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

Akron Canton &	xoungsto	wn ky.	Earnings-		
August— Gross from railway—— Net from railway—— Net ry. oper. income——	1943 \$370,996 143,592 80,783	1942 \$287,339 72,870 38,337	1941 \$286,535 109,882 64,612	1940 \$211,159 78,519 45,847	
From Jan. 1— Gross from railway Net from railway Net ry. oper. incomeV. 158, p. 941.	2,942,547 1,244,492 685,434	2,189,496 700,238 382,371	2,049,854 85H 433 1 :17,034	1,508,923 483,680 270,110	
		TOP TO			
Alabama Great S	outhern	KK.—Ear	nings-		
August— Gross from railway—— Net from railway—— Net ry. oper income— From January 1—	1943 \$1,922,566 1,005,143 287,788	\$1,855,960 955,668 156,778	1941 \$390,776 432,827 257,865	1940 \$785,175 312,435 223,040	The same of the
Net ry. oper, income	15,369,449 7,548,495 1,819,417	12,214,099 5,910,147 1,329,665	6,878,935 2,543,594 1,501,462	5,239,417 1,644,826 1,047,649	The second second
Alabama Power (Co.—Earn	ings—			
Period Ended Aug. 31— Gross revenue Operating expenses— Provision for depree.— General taxes— Federal income taxes— Fed. excess profits tax		\$2,357,860 \$10,996 250,000 346,288	1943—12 \$29,351,847 8,805,272 3,124,800 2,808,935 1,365,784 3,324,232	Mos.—1942 \$27,958,058 10,386,173 2,954,035 2,871,947 987,192 103,638	The second second
Gross income Int. and other deducts.	\$670,569 297,335	\$950,576 729,360	-\$9,922,823 4,899,353	\$10,655,073 7,384,437	12.41
Net income Dividends on pfd. stock	\$373,234 183,082	\$221,196 189,082	\$5,023,471 2,268,986	\$3,270,636 2,293,512	
Balance	\$184,152	\$32,113	\$2,754,485	\$977,124	

Canton & Voungstown Ry - Earnings

Alabama Water Service Co.-Utility Sales Authorized

The Securities and Exchange Commission on Sept. 28 granted permission to the Federal Water and Gas Corp. and its subsidiary, the Alabama Water Service Co., to sell certain water properties in Alabama and apply the proceeds to the latter company's first mortgage 34% bonds, due in 1965.
Waterworks systems to be sold to municipalities are: City of Albertville, Ala., for \$170,000; Boaz, Ala., for \$65,000; York, Ala., \$60,000. The sales must be completed within six months and the proceeds applied to the redemption of bonds not later than July 1, 1944, the commission said.—V. 158, p. 1029.

All America Corp. (& Subs.)-Earnings-

6 Months Ended June 30— Operating revenues—Cable Radiotelegraph Miscellaneous (rents, etc.)	1943 \$4,072,347 239,755 49,262	*1942 \$4,364,754 223,130 39,988
Total Expenses of operation. Maintenance and repairs General and miscellaneous expenses Provision for U. S. Federal income taxes. Provision for contingencies. Provision for depreciation and amortization. Profit on foreign exchange	1,464,993 542,281 419,410 476,335 482,004 329,818	\$4,627,872 1,390,173 439,508 500,792 446,000 399,347 250,000 366,075 Cr13,520
Net income from operations Non-operating income	8,755	\$849,497 35,751
Net income	\$702,525 79,643	\$885,246 83,043
Net income	\$622,882	\$802,203

*For comparative purposes, the accounts for the six months' period of 1942 have been restated to reflect the proportionate amounts, for such period, of U. S. Federal income tax and of provision for contingencies based on the adjusted amounts finally provided therefor for the entire year 1942.

for the entire year 1942.

Note—Corporation and its subsidiaries intend to join in filling consolidated U. S. Federal income and excess profits tax returns for 1943 with certain affiliated companies. The provision for U. S. Federal income tax in the above statement of income accounts represents principally the estimated portion of the consolidated provision applicable to the consoration and its subsidiaries based on existing tax regulations. It is estimated that no provision is required for excess profits tax on such a consolidated basis.—V. 158, p. 155.

Allied Stores Corp. (& Subs.)—Earnings—
Quarterly Earnings Statement July 31, 1943

Period End. July 31—
1943—3 Mos.—1942
1943—6 Mos.—1942
43,394,851 34,457,109 87,852,745 71,244,278 3,727,905 1,879,147 8,662,961 4,867,003

Period End. July 31—
Total net sales
"Total net sales
Profit before Fed. taxes
on income
Prov. for est. Federal
excess profits taxes,
normal taxes and surtaxes on income 2.300,000 1,000,000 5,600,000 3,000,000 Consol. net profit____ Earnings per share____ 5% pfd. stoc_____ Common stock _____ \$879,147 \$3,062,961 \$1,867,003

\$3.76 0.32 \$0.35 0.63 \$13.61 1.38 Excluding the sales of stores not owned at all times during both

Note—Provision for Federal taxes on income has been made on the basis of applying 'last-in, first-out' principle of determining the amounts of certain merchandise inventories.

Total sales - *Total sales Profit before Federal income taxes Prov. for est. Federal excess profits taxes, normal taxes and surtaxes on income	1943 \$ 188,045,026 186,070,041 17,977,386	1942 \$ 159,599,062 158,901,031 11,662,493 5,940,000	THE PERSON NAMED IN
Consolidated net profit	6,877,386	5,722,493	100
Earnings per share— 5% preferred stock————————————————————————————————————	\$30.56 3.17	\$24.46 2.50	

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Alton RR.-Earnings-

August-	1943	1942	1941	1940
Gross from railway	\$3,291,750	\$2,928,105	\$1.812.528	\$1,414,067
Net from railway	1,488,462	1,322,228	548,254	196,806
Net ry. oper. income From January 1—	265,172	626,307	256,404	*94,933
Gross from railway	24,944,076	19,352,672	13.034.359	10,578,003
Net from railway	10,482,578	6.711.836	3,567,004	1,796,573
Net ry. oper. income	2,910,171	2,774,483	1,275,295	*276,315

Court Classifies Creditors-

Court Classifies Creditors—

An order classifying creditors and stockholders of the company, and fixing the time and manner in which claims may be filed, has been entered by Federal Judge John P, Barnes. Judge Barnes ordered that all claims be filed by Feb. 1, 1944, with H. L. Stuntz, Comptroller. Claims evidenced by bonds issued under the refunding mortgage of the Chicago & Alton RR., dated Oct. 1, 1899, due, Oct. 1, 1949, may be filed by the trustee on behalf of bondholders, and claims evidenced by certificates of capital stock of the Joliet & Chicago RR., Louisiana & Missouri River RR. and the Kansas City, St. Louis & Chicago RR., may be filed by each company for the holders of stock.—V. 158, p. 855.

American Arch Co .- To Pay \$1 Dividend-

The directors have declared a dividend of \$1 per share on the common stock, no par value, payable Dec. 1 to holders of record Nov. 19. This compares with 50 cents paid on Sept. 1, this year, and 25 cents each on March 3 and June 1, 1943. Payments in 1942 were as follows: March 3 and June 1, 25 cents each; Sept. 1, 50 cents; Oct. 15, 75 cents; Nov. 16, 50 cents; and Dec. 24, 75 cents.—V. 157, p. 686,

American Box Board Co .- To Pay 25-Cent Dividend-

The directors on Sept. 24 declared a dividend of 25 cents per share on the outstanding common stock, no par value, payable Oct. 14 to holders of record Oct. 1. A similar distribution was made on Dec. 18; last, and on Jan. 23, 1941.—V. 158, p. 735.

American Business Credit Corp .- Opens New Unit-

American Business Credit Corp.—Opens New Unit—
The corporation last week announced the opening of an office, constituting a complete operating unit, in the Pacific Building, 520 S. W. Yamhill Street, Portland, Oregon, to specialize in the purchase of accounts receivable, industrial lien instalment notes and inventory financing.

This office will be under the direction of George W. Devi? on, who has had many years of experience in the financing field in the Pacific t, and extends the company's service from coast to coast. —V. 158, p. 1237.

American Cable & Radio Corp. (& Subs.) - Earnings-

1943	*1942	1941
\$8,089,948	\$7,369,976	\$6,698,710
	3,202,938	2,881,884
	802,173	750,675
817,517	854,071	806,234
3		San Share
*759,072	446,000	368,850
703,620	519,129	382,316
	250,000	
753,853	778,147	802,639
26,165	12,302	81,503
	-	manual years
		\$787,615
5,114	59,016	64,495
	-	
	\$588,836	\$852,110
	101 100	000 000
168,761	181,533	227,983
coco Eng	6407 202	\$624,127
\$662,507	\$407,303	Φ024,127
	\$8,089,948 3,111,867 944,030 817,517 *759,072 703,620 -753,853	\$8,089,948 \$7,369,976 3,111,867 3,202,938 944,030 802,173 817,517 854,071 5,759,072 446,000 703,620 519,129 250,000 753,853 778,147 26,165 12,302 \$1,026,154 \$529,820 5,114 59,016 1 \$1,031,268 \$588,836 168,761 181,533

American Export Lines, Inc.—Earnings-

1943—3 Mos.—1942 Period End. June 30— Net income before Fed. 1943-6 Mos.-1942 \$778,196 \$1,560,481 \$1,554,702 \$3,697,453

American Locomotive Co.-Listing of Stocks-

American Locomotive Co.—Listing of Stocks—
The New York Stock Exchange has authorized the listing on offocial notice of issuance, of \$\partial 351,961\$ shares of 7% cumulative preferred stock and 615,932 additional shares of common stock, making the total amount of the stock listed: 351,961 shares of 7% cumulative preferred stock, and 1,383,832 shares of common stock.

The stockholders on Sept. 2 approved the merger of two subsidiaries: American Locomotive Sales Corp. (N. Y.) and Transamer can Construction Co. (Del.) into the parent company. Under the terms of the merger the above shares are to be issued as \$\frac{10^{1-10}}{2}\$.

The 351,961 shares of preferred stock and the 615,932 shares of common stock are issuable upon the consummat on or the merger and upon the conversion of each of the 351,561 shares of preferred stock and 1\frac{14}{2}\$ shares of common stock, and the obligation of the corporation to pay \$7 in cash.—V. 158, p. 1030.

American Republics Corp.—Sale of Subsidiary-See United States Steel Corp. below .- V. 158, p. 1126.

American Ship Building Co.-Annual Report-

Year Ended June 30-	1943	1942	1941	1940
Gross inc., after manu- facturing expenses	\$6,692,360	\$4,859,629	\$1,648,539	\$924,306
Other income	93,355	115,757	122,159	59,290
Total income General, etc., expenses	\$6,785,715	\$4,975,386	\$1,770,698	\$983,596
and ordinary tax	2,074,393	1,256,274	-733,761	537,130
Depreciation Fed, income taxes, etc.	*291,004	*202,861	187,227	166,840
(estimated) Federal excess profits	458,000	700,000	198,365	37,046
taxes (estimated)	†2,592,000	1,600,000		
Other deductions Prov. for post-war adj.	327,008	172,339	53,270	16,395
and other contingen.	488,000	500,000		
Net income for year_	\$555,310	\$543,912	\$598,075	\$225,185
Previous surplus	885,656	725,250	256,592	222,956
Total	\$1,440,966	\$1,269,161	\$854,667	\$449,141
Preferred dividends	2,373	2,373	2,373	2,373
Common dividends	381,132	381,132	127,044	190,176
Earned surplus	\$1,057,461	\$885,656	\$725,250	\$256,592
Shs. com. outst. (no par)	127,044	127,044	127,044	127,044
Earnings per com. sh	\$4.35	\$4.26	\$4.69	\$1.76
" *Includes amortization	* tAfter c	redit of \$28	8 000 for d	ebt retire-

Note—The company states that profits include those from transactions subject to renegotiation, and while renegotiation proceedings have been commenced they have not progressed to a point where determination can be made as to the effect, if any, upon the financial statements of the company.

Balance Sheet, June 30, 1943

Assets—Cash on hand and demand deposits, \$1,560,209; receivables (less reserves of \$14,457), \$3,591,081; inventories, \$4,748,487; substidiaries not consolidated (100% owned), \$760,459; investments and other assets, net. \$127,994; land, bui'dings, e-uipmert, etc. (less reserves for depreciation of \$5,779,863), \$3,547,775; emergency facili-

es (less reserves for amortization of \$199,881), \$649,690; unco-leted construction in process, \$78,093; prepaid insurance, taxes, et 70,566; total, \$13,134,353.

\$70,566; total, \$13,134,353.

Liabilities—Notes payable, banks, \$800,000; accounts payable and sundry accrued items, \$1,363,499; pay roll, \$501,370; accrued taxes (other than Federal income taxes), partially estimated, \$149,124; Federal income taxes, estimated, \$3,050,000; reserve for post-war adjustments and other contingencies, \$1,338,000; reserve for workmen's compensation and public liability insurance, \$700,000; reserve for fire insurance on floating equipment, \$36,550; 7% non-cumulative preferred stock (par \$100), \$125,600; common stock (no par), \$5,085,760; capital supplus, \$1,022,323; shares held in treasury (917 shares preferred and 100 shares common), Dr\$95,334; earned surplus, \$1,057,-461; total, \$15,134,353.—V. 157, p. 1937.

American Steamship Co.-Pays \$6 Dividend-

The company on Sept. 29 paid a dividend of \$6 per share on the capital stock, to holders of record Sept. 24. This compares with \$2 paid on June 30, last, and \$1 on March 31, 1943. Payments in 1942 were as follows: April 1 and June 30, \$1 each; Sept. 30, \$4; and Dec. 31, \$12.—V. 158, p. 156.

American Stove Co.—Special Offering—Shields & Co. on Sept. 30 made a special offering on the New York Stock Exchange of 11,365 shares of capital (no par) at \$17½ per share. Special commission was 45 cents a share. The issue was oversubscribed. There were bids for 13,193 shares and allotments were made on a basis of 86.1%. There were 34 purchases by 16 firms; the largest allotment was 3,280 shares and the smallest 15 shares.—V. 158, p. 736.

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

Output of electric energy of the electric properties of this company or the week ended Sept. 25, 1943, totaled 82,022,000 kwh., an increase f 11.85% over the output of 73,331,600 kwh. for the corresponding eek of 1942.

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

Week End	- 1943	1942	1941	1940	1939
Sept. 4:	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
Sept. 25	82,022,000	73,332,000	67,968,000	53,076,000	52,787,000

August Power Production Increased 14.42%—

The power output of the electric subsidiaries of the American Water Works & Electric Co., for the month of August totaled 358,459,986 kwh., as compared with 313.272,613 kwh. for the corresponding month of 1942, an increase of 14.42%.

For the eight months ending Aug. 31, 1943, power output totaled 2,734,805,863 kwh., as against 2,472,969,892 kwh. for the corresponding period last year, an increase of 10.54%.—V. 158, p. 1238.

American Woolen Co.-Subsidiary Sells Mill

The company through its subsidiary, the Textile Realty Co., has sold the Washington Mills property to Mills of Lawrence, Inc. (Mass.), a new corporation, for approximately \$150,000. The mills as a manufacturing unit had been inactive for some time. The American Woolen Co. will remove the machinery in the next 90 days, with the exception of the power plant. Mills of Lawrence, Inc., will lease to American Woolen Co. buildings Nos. 6 and 7, comprising about 750,000 feet, for the storage of raw wool.—V. 158, p. 1126.

American Zinc, Lead & Smelting Co.-\$1.25 Pfd. Div.

The directors have declared a dividend of \$1.25 per share for the quarter ended June 30, 1943, on the \$5 prior preferred stock, payable Nov. 1 to holders of record Oct. 15. Similar distributions were made on March 5, May 1 and Aug. 2, last, and each quarter from Feb. 1, 1940, to and incl. Nov. 2, 1942.—V. 158, p. 943.

Ampco Metal, Inc.—Earnings—

Earnings for Six Months Ended June 30, 1943	
Net income after all charges and taxes	\$281,363
Earnings per common share	\$0.33
—V. 157, p. 2443.	3 1 5

Ann Arbor RR.—Earnings—

ſ	August—	1943	1942	1941	1940
	Gross from railway	\$540,101	\$450,520	\$430,912	\$370,770
4	Net from railway	167,948	128,031	126,555	94,924
	Net ry. oper. income	52,815	54,379	68,155	54,455
	From January 1-				
	Gross from railway	3.978,333	3,412,464	3,108,424	2,706,274
	Net from railway	1,174,111	819,519	841,760	489.024
	Net ry. oper. income	569,659	319,356	475,230	194,522
	-V. 158, p. 943.				

Apponaug Co.-Extra Dividend of 25 Cents-

The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of 25 cents per share on the common stock, both payable Oct. 20 to holders of record Oct. 9. In each of the three preceding quarters of this year, the company made regular distributions of 25 cents each. Payments during 1942 were as follows: Feb. 16, 25 cents; June 30, 50 cents, and Oct. 16, 25 cents.—V. 158, p. 1238.

A. P. W. Paper Co., Inc.—Earnings—

Years Ended June 30— Net sales Cost of sales	1943 \$4,522,146 3,454,828	1942 \$5,514,739 3,987,398	1941 \$3,953,810 3,164,571	1940 \$3,547,557 2,573,019
Gross profit	\$1,067,318 38,922	\$1,527,341 106,162	\$789,239 74,667	\$974,538 11,569
Total earnings	\$1,106,240	\$1,633,503	\$863,907	\$986,107
Prov. for depreciation	156,910	159,697	156,627	154,993
Gen. admin. expenses	611,896	598,562	590,077	632,152
Interest on funded debt	182,961	192,554	144,861	169,101
Int. on other indebted	2,127	1,715	4.844	5,594
Misc. charges	23,611	24,000	24,418	23,075
Approp. to reserve for				20,010
contingencies	55,000	100,000		2,120, 7,20
Prov. for Fed. inc. taxes	50,000	200,000	* * * * * * * * * * * * * * * * * * * *	1
Prov. for excess profits			The same	
taxes		150,000		1 <u>12 1 1</u> 2
	-			
Net profit	\$23.736	\$206,974	*\$56,921	\$1,192
Earnings per com, shr.	\$0.15	\$1.29	N:1	Nil
*Loss.	THE REPORT OF THE PARTY OF			A

Balance Sheet, June 30, 1943

Balance Sheet, June 36, 1913

Assets—Cash in bank and on hand, \$330,419; U. S. Treasury notes, \$49,953; customers' accounts and acceptances receivable, less reserve, \$447,063; accrued interest and other accounts receivable, \$3.884; materials, products and supplies (less reserve of \$50,000, \$1,090,715; prepaid expenses, \$45,837; investments and advances, \$1,250,013; property, plant and equipment (net, \$2,183,474; expenditures in connection with plant consolidation, \$57,928; total, \$5,459,285.

Liabliffles—Acceptances payable, \$55,581; accounts payable and accrued expenses, \$381,249; interest accrued on funded debt, \$67,479; provision for Federal income taxes, \$200,817; funded debt, \$2,869,625; reserve for compensation insurance, \$28,407; reserve for confingencies, \$105,000; common stock (par \$51, \$801,250; capital surplus, \$684,412; earned surplus, \$245,464; total, \$5,459,285.—V. 158, p. 856.

Armour & Co. (III.) - Merger Effected

The merger of this company with its principal subsidiary, Armour & Co. of Delaware, as authorized by the stockholders at a special meeting on Aug. 31, was effectuated on Sept. 24 with the filing of necessary documents with the Secretaries of State of Illinois and Delaware. Hereafter, the entire Armour enterprises will be conducted by Armour & Co. of Illinois. The two companies had always been so closely integrated that the transition did not affect operations, George A. Eastwood, President, said.—V. 158, pp. 943, 1030.

A. P. W. Properties, Inc.-Earnings-

Rental from A. P. W.	1943	1942	1941	1940
Paper Co., Inc	\$49,749	\$44,389	\$35,350	\$30,717
Interest Profit from sale of in-	8,269	8,464	507	160
vestments	595	1 - 1		المستلفات المادات
Total income	\$58,613	\$52,852	\$35,857	\$30,877
Administrative expense_ Depreciation on plant	1,220	1,160	1,595	1,089
Taxes	8,268 10,058	7,433 8,925	6,722 7,978	6,667 8,139
Prov. for Fed. inc. tax	14,012	10,883	3,120	2,022
Net income	\$25,055	\$24,452	\$16,442	\$12,960
*Class A dividends	11,356	11,417	11,545 4.444	7,294
			aper Co., In	
holdings of class A stock.			.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	de la lance
이번에 되었다. 얼마나 없는 아이를 가장하는 것이다.	14 15 15 17 PHONE			

Balance Sheet, June 30, 1943

Assets—Cash in banks, \$8,434; A. P. W. Paper Co., Inc., accrued rental (less applicable to depreciation fund, \$8,268), \$25,248; accrued interest on investments, \$8,145; A. P. W. Paper Co., Inc. 25-year 6% convertible gold notes due July 1, 1955, \$126,850; property and plant (less reserve for depreciation of \$42,320), \$235,143; depreciation fund (after deduction of \$6,361 expended on plant additions), \$35,959; total, \$439,780.

tafter deduction of \$6,361 expended on plant auditions, solutional, \$439,780.

Liabilities—Accrued real estate and other taxes, \$4,285; due to class A stockholders—unpaid pending issuance of stock, \$1,932; dividend on class B stock, \$2,222; provision for Federal taxes on income, \$14,011; class A 4% cumul. pfd. stock (\$5 par), \$311,577; class B stock (\$10 par), \$74,067; capital surplus (of which \$4,815 arose from cancellation of stock subscriptions and \$3,933 from repurchase of class A stock), \$8,748; earned surplus, \$22,938; total, \$439,780.—V. 157, p. 2209.

Arnold Constable Corp. (& Subs.)-Earnings-

	6 Mos. Ended July 31— 1943 1942 1941 1940	
	Sales\$5,457,483 \$4,623,059 \$4,495,204 \$4,065,089	
	*Net profit 202.971 4.794 4.473 1100.367	
	tEarnings per share, \$0.60 \$0.01 \$0.01 Nil	
	*After depreciation, Federal income taxes, etc. †On 337,109 shares	
Ÿ.	of capital stock (\$5 pert tross	

Nate—Provision for Federal income taxes amounted to \$201;109 in 1943, \$82,991 in 1942 and \$15,851 in 1941.

Current assets as of July 31, 1943, including \$3,086,287 cash and marketable securities, amounted to \$5,115,138 and current liabilities were \$1,782,749. This compares with cash and marketable securities of \$1,641,927, current assets of \$4,610,674 and current liabilities of \$1,913,414 on July 31, 1942. Inventories were \$1,241,429 against \$2,335,299.—V. 156, p. 2004.

Associated Gas & Electric Co.-Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the week ended Sept. 24, net electric output of the Associated Gas & Electric group was 135.593.479 units (kwh.). This is an increase of 10.69,785 units or 8.5% above production of 124,983,694 units a year ago.—V 158 n. 1238 V. 158, p. 1238.

Atlanta Birmingham & Coast RR.—Earnings-

1145 436	1342 1341 1340	
Gross from railway \$636,448	\$579,241 \$447,817 \$272,447	
Net from railway 216,836	201,659 138,392 12,087	
Net ry. oper. income 12,517	41.663 70.364 \$28.672	
From January 1		
Gross from railway 4,928,693 3	,696,687 3.032,172 2.299,855	
Net from railway 1,672,886	919,867 643,129 194,516	
Net ry. oper. income 545,827	236,931 158,037 *186,159	
°DeficitV. 158, p. 944.		

Atlanta & West Point RR.—Earnings—

August— 1943	1942	1941	1940	
Gross from railway \$473,01	1 \$348,659	\$218,973	\$164.911	
Net from railway 220.18;	3 156,602	71.960	34,253	
Net-ry. oper. income 44,44° From January 1—		29,360	11,306	
Gross from railway 3.513.263	3 2,418,492	1.563.138	1.231.016	
Net from railway 1,607,180	949,236	421,940	167.074	
Net ry. oper. income 335,719	366,374	126,240	*21,767	
DeficitV, 158, p. 944.				•

Atlantic Coast Line RR.—Earnings—

Feriod Ended Aug. 31-	1943—10101	ntn-1942	1943—8 N	los.—1942	
Operating revenues Operating expenses	12,224,200 6,619,111	9,493,852 5,159,675	105,090,526 52,718,479		
Net oper, revenues Amt. required for taxes	5,605,089 4,500,000	4,334,177 3,000,000	52,372,047 36,250,000	29,467,799 13,555,000	
Operating income Net amt. paid for rent	1,105,089	1,334,177	16,122,047	15,912,799	3,50
of equip, and joint facilities, $Dr_{}$	269,672	165,696	3,824,939	2,124,228	
Net ry. oper. income_	835,417	1,168,481	12,297,108	13,788,571	Sec. 1.

Atchison, Topeka & Santa Fe Ry.—Earnings of System (Includes the Atchison, Topeka & Santa Fe Ry., Gulf, Colorado & Santa Fe Ry., Panhandle & Santa Fe Ry., Period End Aug 31, 1943, Month, 1942, 1943, 8 No. 1943

Period End. Aug. 31-	1943-Mo	ntn—1942 1943—8 Mos.—1942
	\$	\$ \$ \$
Ry. oper. revenues	39,678,597	33,197,990 304,121,546 220,410,892
Ry. oper. expenses	21,077,489	17,140,044 157,952,348 126,604,221
	*12,707,584	*8,093,732+101,697,565 +48,040,588
Other debits or credits_	Dr341,167	Dr375,540 Dr3,087,282 Dr1,704,111

Net ry, oper. inc.____ 5,552,357 7,588,674 41,384,352 44,061,972

*Railway tax accruals for month of August, 1943, include \$10,736,000

Federal income and excess profits taxes compared with \$6,479,000

Federal income tax in 1942.

*Railway tax accruals for eight months ended Aug. 31, 1943, include \$35,400,000

Federal income and excess profits taxes compared with \$55,017,330

Federal income tax in 1942.

\$1.50 Dividend-

The directors have declared a dividend of \$1.50 per share on the common stock, payable Dec. 1 to holders of record Oct. 29. A like amount was paid on March 2, June 1 and Sept. 1, this year. During 1942, the company made the following distributions: March 2 and June 1, \$1 each; Sept. 1, \$1.50; and Dec. 1, \$2.50.—V. 158, p. 944.

Aviation Corp. (Del.)-Earnings-

(Including consolidated subsidiary) August 31— 1943 1

9 Months Ended August 31— Net sales Cost. of sales Expenses	45,303,135	\$29,635,211	9,859,420	
Operating profit Other income	\$9,743,091 1,254,570	\$6,148,168 1,273,892	\$1,868,359 297,168	
Total income	220,758 tc. 194,417 tax 876,000 *6,041,000	137,895) Cr1,318,308 1,500,000 3,200,000	\$2,165,527 127,598 578,278	
Consolidated net income Earnings per common share *After post-war tax refund of	\$2,810,486	\$3,671,716 \$0.64	\$1,459,649 \$0.25	

Notes—(1) Depreciation and amortization of fixed assets for the nonthe ended Aug. 31 was provided in the amount of \$867,240 in 1943 and \$689,982 in 1942.

(2) The corporation's consolidated eanings, which for 1942 and 1943 are subject to change from contract renegotiation, do not include its equity in the undistributed earnings of subsidiaries not consolidated. New York Shipbuilding Corp. and American Central Manufacturing Corp.; or of other companies in which it has large investments, Consolidated Vultee Aircraft Corp., American Airlines, Inc., Pan American Airways Corp. and Roosevelt Field, Inc.

"Despite voluntary reduction in contract prices to the Government, carnings from manufacturing operations alone showed some improvement," President Victor Emanuel stated. "In addition to the larger tax provision, other factors contributing to lowered net earning included a decrease of \$96,166 in dividend income from investments; non-recurrence of profit on sale of securities during the past nine months as compared with \$1,318,308 from that source last year; also income deduction for the current period as a provision for post-war readjustment amounting to \$855,000, compared with \$495,000 for the period ended a year ago."—V. 158, p. 765.

Axe-Houghton Fund B, Inc .-- 30-Cent Dividend-

A dividend of 30 cents per share was recently declared on the common stock, par \$5, payable Oct. 1 to holders of record Sept. 27. This compares with 35 cents paid on June 30, last, and 25 cents on March 30, 1943. Payments during 1942 were as follows: April 17, 20 cents; July 17, 25 cents; Oct. 3, 20 cents, and Dec. 26, 25 cents.—V. 157, p. 1143.

Axe-Houghton Fund, Inc.-15-Cent Distribution-

A distribution of 15 cents per share was made on the common stock, par \$1, on Oct. 1 to holders of record Sept. 27. A similar distribution was made on June 30, last, as against 14 cents on March 30, 1943. Disbursements during 1942 were as follows: April 17, 10 cents; July 17 and Oct. 3, 13 cents each; and Dec. 26, 14 cents.—V. 157, p. 1143.

Baltimore & Ohio RR.-Earnings-

Period End. Aug. 31—	1943—Mor		1943-8 N	Ios.—1942
	\$	\$	\$	\$
Ry. oper. revs	32,058,508	27,859,819	237,029,148	194,831,683
Maint, of way and struct,	3,858,942	2,704,107	27,032,413	17,151,050
Maint. of equipment	5,785,321	5,289,092	44,072,501	41,674,519
Traffic	481,160	451,511	3,679,154	3,661,535
Transportation	9,490,723	8,336,664	72,835,015	63,286,155
Misc. operations	285,478	249,975	2,122,347	1,794,123
General expenses	652,499	684,030	5,370,306	4,745,211
Net rev. from ry. oper,	11,504,385	10,144,410	81,917,412	62,519,090
Ry. tax accruals	- 4,228,273	3.715,679	29,391,991	21,022,180
Equip. rents (net)	764,953	570,622	4,448,601	3,415,966
Joint facil. rents (net)_	182,495	146,066	1,208,263	1,075,265
Net ry. oper. inc	6,328,664	5.712.043	46,868,557	37,005,679
Other income	588,201	542,786	4,962,913	4,636,803
Total income	6,916,865	6,254,829	51,831,470	41,642,482
Misc. deducts. from inc.	151,453	3,078	1,106,762	1,245,534
Inc. avail. for fixed	nane atom.			
charges	6,765,412	6,251,751	50,724,708	40.396.948
Fixed charges	2,532,868	2,594,457	20,357,756	20,848,805
Net income	4,432,544	3,657,294	30,366,952	19,548,143
77	A	A STATE OF THE STA		

Equipment Trusts Authorized—

The ICC has authorized the company to assume obligation and liability in respect of not exceeding \$4.000.000 equipment trust certificates, series M, to be issued by the Girard Trust Co., as trustee, and sold at 100.057 and accrued dividends from May 1, 1943, in connection with the procurement of equipment.—V. 158, p. 944.

Baragua Sugar Estates (Ingenios Azucareros de Baragua, S. A.)—To Redeem \$200,000 of Debentures-

There have been called for redemption as of Nov. 1, 1943, a total of \$200,000 of 15-year participating income debentures at par and interest. Payment will be made at the Commercial National Bank & Trust Co. of New York, trustee, 46 Wall St., New York, N. Y.—V. 157, p. 215

Beaumont Sour Lake & Western Ry.-Earnings-

August-	1943	1942	1941	1940
Gross from railway	\$822,932	\$719,963	\$306,833	\$205,783
Net from railway	339,319	439,944	148,332	74,323
Net ry. oper. income	67,263	317,877	89,318	25.513
From January 1	The course		10 H H 10 H	Fill green water
Gross from railway	6,564,420	4,651,915	2,205,344	1,875,378
Net from railway	3,132,475	2,494,954	954,862	792,889
Net ry. oper. income	796,841	1,723,766	486,827	361,430
-V. 158, p. 945.				

Babcock & Wilcox Co .- 50-Cent Distribution --

A dividend of 50 cents per share has been declared on the common stock, payable Oct. 30 to holders of record Oct. 15. Distributions of 25 cents each were made on April 30 and July 31, last. Payments in 1942 were as follows: April 30, 50 cents; July 31 and Oct. 31, 25 cents each; and Dec. 21, 50 cents.—V. 158, p. 944.

Baldwin Locomotive Works-New Director-

Richard T. Nalle, Vice-President and Plant Production Manager of Henry Disston & Sons, Inc., has been elected a director and member of the executive committee to succeed Conrad N. Lauer, who died Aug. 2 last.—V. 158, p. 1238.

Barker Bros. Corp.—Earnings-

(And controlled company, Sunland Investment Co.) Period Ended June 30— 1943—3 Mos.—1942 1943—6 Mos.—1942 et sales ______ \$3,731,463 \$3,189,292 \$6,976,649 \$6,544,469

Cost of sales Operating costs	2,152,106 1,190,173	1,859,210 1,181,278	4,050,829 2,334,756	3,827,673 2,416,143	
Operating profit Other income	\$389,184 Dr9,168	\$148,804 18,364	\$591,063 Dr9,190	\$300,652 41,086	2 2 2 2
Net profit before in- come taxes Prov. for Fed. inc. taxes	\$380,017 201,000	\$167,168 82,500	\$581,873 307,000	\$341,738 163,500	
Net profit after in- come taxes Earnings per com. share	\$179,017 \$0.81	\$84,668 \$0.23	\$274,873 \$1.16	\$178,238 \$0.51	1

Earnings per com. share \$0.81 \$0.23 \$1.16 \$0.23 \$0.23 \$1.16 \$0.51 \$0.23 \$1.16 \$0.51 \$0.51 \$0.23 \$1.16 \$0.51 \$0.51 \$0.23 \$1.16 \$0.51 \$0.51 \$0.23 \$1.16 \$0.51 \$0.51 \$0.23 \$1.16 \$0.51 \$0.51 \$0.23 \$1.16 \$0.51 \$0.51 \$0.20 \$1.16 \$0.51

Beatrice Creamery Co. (& Subs.) - Earnings-

Period End. Aug. 31— Net sales *Net profit	\$31,621,531 662,033	539,437	1,923,703	-,,
Earnings per com, share	\$1.40	\$1.11	\$3.81	\$3.21

*After interest, depletion and provision for Federal income and xeess profits taxes.

excess profits taxes.

For the quarter ended Aug. 31 provision for Federal income and excess profits taxes totaled \$1,536,700 in 1943 and \$1,380,000 in 1942 — V. 158, p. 1030.

Bendix Aviation Corp.—Raises Output of Aviation

Products—

Manufacture of aviation products by this corporation in the first nine months ended June 30, 1943, was at an annual rate almost 50 times that of the calendar year 1938, Ernest R. Breech, President, revealed in a letter to stockholders on Sept. 30.

Mr. Breech stated: "The corporation's increase in aviation business has been extraordinary. Aviation sales during the first nine months of the current fiscal year were at an annual rate which was 49.75 times the aviation sales for the calendar year 1938."

Total net sales of the corporation in the first nine months of this fiscal year were at a rate 28.4 times as great as 1938 net sales, it was stated.

"In 1938, only five of our divisions and subsidiaries (including export) were making aviation products," Mr. Breech said. "In the 1942 fiscal year there were nine divisions listed in this category, and now there are twelve. Five of these—the Illinois, Owosso, Wayne, Magnesium Foundry and Philadelphia divisions—were organized subsequent to 1938 and in the nine months ended June 30, 1943, had aggregate aviation sale of \$144,440,524."

Referring to the corporation's overall expansion as reflected in the sales figures, Mr. Breech pointed out that the volume of deliveries of precision instruments, radio communications equipment and other devices for aircraft, marine and other industries increased substantially more than is indicated in sales data. "The dollar sales increase is, proportionately smaller," he said, "because the corporation has continued its policy of passing on to the Government by means of price reductions the benefits of reduced costs." For the period from Oct. 1, 1942, to June 30, 1943, the corporation made voluntary price reductions aggregating \$149,000,000, substantially all of which were on contracts previously entered into with the Government.—V. 158, p. 765.

Bessemer & Lake Erie RR.—Earnings—

Bessemer & Lake Erie RR.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$2,216,047	\$2,374,925	\$2,185,235	\$2,227,813
Net from railway	1,018,649	1.287,908	1,358,218	1;449,759
Net ry, oper, income	486,519	441,335	1,107,684	1,139,663
From January 1—				
Gross from railway	12,467,864	14,217,356	13,378,211	11,004,437
Net from railway	2,453,201	5,661,302	7,171,288	5,531,022
Net ry. oper. income	1,206,415	2,321,564	5,710,870	4,345,852
V. 158, p. 945,				

Birmingham Electric Co.—Earnings—

Period Ended Aug. 31-	1943 Mor	th-1942	1943—12 N	Aos.—1942
Operating revenues	\$1,002,675	\$878,511	\$11,228,633	\$9,799,361
Operating expenses	613,213	526,434	6,968,697	6,016,605
Federal taxes	75,620	87,083	614,251	778,322
Other taxesProperty retire, reserve	68,459	65,083	810,693	762,639
Amort, of limited-term	67,833	50,000	742,664	600,000
investments	309	309	3,707	3,707
Net oper, revenues	\$177,241	\$149,602	\$2,088,621	\$1,638,088
Other income, net	1,528	763	13,609	7,878
Gross income	\$178,769	\$150,365	\$2,102,230	\$1,645,966
Interest on mtge, bonds	42,000	45,750	522,750	549,000
Other int. and deducts.	5,362	4,598	65,524	56,371
Net income	\$131407	\$100,017	\$1,513,956	\$1,040,595
Dividends applicable to	preferred st		426,199	429,174
Balance			\$1,087,757	\$611,421
- V. 158, p. 945,				

Blaw-Knox Co.-Completes New Unit-

This company on Sept. 24 disclosed that it has completed the third and final Co-Polymer unit of the \$56,000,000 synthetic rubber plant at Institute, W. Va., and turned it over to the United States Rubber Co. for operation, according to an Associated Press dispatch from Pittsburgh, Pa. The plant will produce yearly 90,000 tons of Gr-S rubber (Buna-S) or enough to make sixteen million passenger automobile tires. Work was started on it in April, 1942.—V. 158, p. 885.

Booth Fisheries Corp .- To Vote On Merger-Recapi-

talization Proposed—
The stockholders will meet on Oct. 26 to vote on a proposed mot the Booth Fisheries Corp. and its wholly owned subsidiary, Booth Corp.

of the Booth Fisheries Corp. and its wholly owned subsidiary. The Booth Corp.

Under the provisions of the proposed merger agreement, each share of second preferred stock, which has a stated value of \$100 a share will be entitled to receive one share of new 6% preferred stock of \$100 par value and one-quarter of a share of new common stock, as well as \$20.50 in cash, plus additional sum in cash to be computed at the rate of \$6 per annum for the period which shall have elapsed from May 1, 1943, to the date upon which the merger becomes effective.

Each share of the present class A common stock will be converted into one share of new common stock, and each share of the present class B common stock will be exchanged for 1/10th of a share of new common stock.

The plan would eliminate all arrearages on the preferred stock, now

The plan would eliminate all arrearages on the preferred stock, now amounting to \$32 a share.—V. 158, p. 185.

Borden Co.—23 Companies Fined in Milk Trust Case—
Two individuals and 23 companies and associations dealing in evaporated milk pleaded nolo contendere in Federal District Court at San Francisco Sept. 27, to anti-trust indictments and were fined \$77,500. The indictments, returned in 1941, accused the defendants of conspiring to fix prices on evaporated milk in restrain of trade.

The heaviest fines, of \$5,000 each, were imposed on the Evaporated Milk Association, with headquarters at Chicago, an organization to which most of the defendants belonged; Armour & Co. and Libby, McNeill, Libby, of Chicago; Borden Co. and Nestle's Milk Products Co. of New York; Carnation Co., Milwaukee; Pet Milk Co., St. Louis; Sego Milk Products Co., Salt Lake City, and Golden State Co., Ltd., San Francisco.

Sego Milk Products Co., Sait Lake City, and Code.

San Francisco.

Other fines ranged from \$3,500 to \$1,000.

Dan F. Stilling, of Chicago, industry administrator for the Evaporated Milk Association, and L. A. Humason, of San Francisco, were the individuals indicted, the Government contending they were the executive officers of the alleged price-fixing agreement. They were fined \$2,500 each and given six-month fail sentences, suspended on condition the fines were paid.—V. 158, p. 1030.

Reston Elevated Ry - Earnings -

		CONTRACTOR OF THE PARTY OF THE
Month of August—	1943	1942
Total receipts \$3	3,002,899	\$2,744,735
Total operating expenses	2,160,953	1,887,735
Federal, State and municipal tax accruals	242,255	123,920
Rent for leased roads	3,761	- 3,761
Subway and rapid transit line rentals	255,323	235,862 4
Interest on bonds	312,082	324,165
Dividends	99,497	99,497
Miscellaneous items	7,642	6,303
		
	*\$78,615	\$63,492
*Loss.—V. 158, p. 885.		

Boston Terminal Co.-Evidence Barred-

Judge Carroll C. Hincks of the Federal District Court at New Haven Sept. 23 denied a motion by the committees representing the Boston

Terminal bondholders for permission to introduce evidence and also denied a motion made by the Old Colony bondholders' committee to introduce evidence as to current earnings of the Old Colony and other matters. Counsel for the two groups will appeal the action of the court.

introduce evidence as to current earnings of the Old Colony and other matters. Counsel for the two groups will appeal the action of the court.

It is understood the evidence was offered to establish that a proper allocation of revenues and expenses shows the Boston Terminal to be a very economical operation that justifies the rentals. Concession revenues have risen to new high levels and although the Terminal is generally considered as a passenger station, a considerable amount of freight is moved over the tracks of this property.

Counsel for the Terminal bondholders pointed out that the ICC plan of reorganization for the New Haven, dated Peb. 18, 1941, left the Boston Terminal undisturbed. On Dec. 8, 1941, when Judge Hincks sent the plan back to the Commission, he included a so-called "compromise plan" which was prepared without the consent of the Boston Terminal bondholders and which would cut the rental for that property. On Oct. 6, 1942, the ICC brought out another reorganization plan which incorporated the change in the treatment for the Boston Terminal. This being the first official act that endagered the rights of the Terminal bondholders, a savings bank committee sought to intervene and present evidence before the Commission, but its petition was refused by the Commission as coming too late.

It also was pointed out Sept. 22 that in July the ICC brought out plans for the New Haven and for the Boston & Providence on the same day and has certified the New Haven plan to the District Court at New Haven but has failed to certify the record in the Boston & Providence plan to the District Court at Boston.

On Oct. 5, Judge Hincks will hold the adjourned hearing on the New Haven reorganization plan and the Boston Terminal groups and the Old Colony group will object to that plan. If the Court should approve the plan over the many objections, it is understood that the approval will be appealed to higher courts.—V. 157, p. 1738.

Boston & Maine RR.—Earnings—

Period End. Aug. 31—	1943—Mo	nth—1942	\$57,812,241.	Mos.—1942
Operating revenues——	\$8,035,027	\$7,007,239		\$50,247,713
Operating expenses——	5,482,126	4,243,831		32,280,881
Net oper rev	\$2,552,901	\$2,763,408		\$17,966,832
Taxes	1,087,597	1,068,260		6,650,862
Equip. rents—Dr	192,437	228,244		2,248,081
Joint facil. rents—Dr	24,241	22,152		103,165
Net ry. oper. inc	\$1,248,626	\$1,444,752	\$8,695,293	\$8,964,724
Other income	99,826	111,294	847,166	913,925
Deducts., (rentals, int., etc.)	\$1,348,452	\$1,556,046	\$9,542,459	\$9,878,649
	370,216	418,171	2,933,750	3,246,655
Net income V. 158, p. 945.	\$978,236	\$1,137,875	\$6,608,709	\$6,631,994

(S. F.) Bowser & Co., Inc.—Merger Ratified— See Eagle Lock Co. below.—V. 158, p. 482.

Brewster Aeronautical Corp.-V.-P.-Labor-Henry Morton has been named Vice-President in charge of labor relations at the Long Island City, N. Y.; Newark, N. J., and Johnsville, Pa., plants—V. 157, p. 2344.

Briggs Manufacturing Co., Detroit-Renegotiation-

Briggs Manufacturing Co., Detroit—Renegotiation—
W. P. Brown, President, in a circular letter to the stockholders on Sept. 30, stated in part as follows:
When the 1942 annual report was written, provisions were made in it to anticipate possible governmental renegotiation of prices for certain Briggs war products. On Sept. 22, 1943, the company's renegotiation proceedings with the U. S. Government for the year 1942 were concluded. The amount to be refunded will not materially affect the financial position of the company as ample provision was made therefor during 1942.

Since Briggs began fabricating and delivering airplane parts, we have turned out more than 22,000,000 pounds of finished assemblies including turrets. In 1941 this amounted to 800,000 pounds; in 1942 to 7,000,000, and for the first three-quarters of 1943, it is in excess of 14,000,000.—V. 158, p. 1031.

Brompton Pulp & Paper Co., Ltd.-Earnings-

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6 Months Ended June 30—	1943	1942
*Net profit	\$395,197	\$839,169
*Before depreciation and income taxes -V 157	n 988	

Bridgeport Brass Co.-\$450,000 More to Gov't .-

Bridgeport Brass Co.—\$450,000 More to Gov't.—
This company, in a letter to stockholders, states that a redetermination of liability resulting from renegotiation of war production contracts, based on final figures for 1942, has been executed under which \$450,000 is returnable to the U. S. Government. This sum is in addition to a reserve of \$4,250,000 set up in the 1942 balance sheet to provide for liability resulting from these negotiations.

As a result of this additional \$450,000 returnable to the U. S. Government, the company states its reported earnings for 1942, after proper adjustments for Federal and State income and excess profits taxes, and the credit due the company under the post-war provision of excess profits tax, will be reduced approximately \$117,000. After setting aside a reserve for contingencies of \$300,000, this makes the final figures of net profits for 1942 approximately \$1,405,162, or \$1.35 a common share.

In its previous annual report for 1942, the company showed a net profit, after deducting \$300,000 reserve for contingencies, of \$1,522,161. This net, after dividend requirements on the \$5.50 preferred stock, was equal to \$1.48 a share on the 942,990 no par shares of common stock.—V. 158, p. 482.

Bridgepoort Hydraulic Co.—Reduces Dividend—

Bridgeport Hydraulic Co.-Reduces Dividend

The directors have declared a quarterly dividend of 20 cents per share on the common stock, par \$20, payable Oct. 15 to holders of record Sept. 30. This compares with 30 cents per share paid on Jan. 15, April 15 and July 15, last, and on Oct. 15, 1942, and with 40 cents per share in preceding quarters.—V. 156, p. 1146.

Burlington Mills Corp.—Extra Distribution of 40c.-

The directors have declared an extra dividend of 40 cents per share and the usual quarterly dividend of 40 cents per share on the common stock, par \$1, both payable, Dec. 1 to holders of record Nov. 15. A quarterly distribution of 40 cents per share was made on this issue on Sept. 1, last, as against 35 cents each on March 1 and June 1, 1943, and in each quarter during 1942. In addition, the company on Dec. 29, last year, paid an extra of 25 cents per share—V. 158, p. 946.

Burlington-Rock Island RR.—Earnings—

August-	1943	1942	1941	1940
Gross from railway	\$216,370	\$209,250	\$98,624	\$115,114
Net from railway	84,605	76,459	9,385	21,418
Net ry. oper. income From January 1—	45,501	44,300	2,415	6,971
Gross from railway	1.974,605	1,099,052	803,089	816,246
Net from railway	731,122	232,619	83,995	28,411
Net ry. oper. income	418,239	88,467	28,001	*97,733
*DeficitV 158 p 946	40.0		Acres 18	

Burry Biscuit Corp.—Further Expansion—

George W. Burry, President, on Sept. 25 announced the acquisition by this corporation, for an undisclosed amount in cash, of the business and assets of Simple Simon Foods of Detroit, Mich., processors of pie crust, biscuit, and bran and corn-mutfin mixes.

The Detroit company was founded in 1933 by Mrs. Bess Wright,

who will continue in active direction of Simple Simon Foods, Mr. Burry announced. Processing facilities of the Detroit enterprise are to be enlarged, he added.—V. 158, p. 1128.

Cambria & Indiana RR.—Earnings—

August— Gross from railway—— Net from railway—— Net ry. oper, income——	71,369	1941 \$174,880 82,970 83,813	1940 \$134,513 43,341 80,524
From January 1— Gross from railway—— Net from railway—— Net ry, oper, income—— V, 158, p. 946.		1,198,167 475,897 573,872	993,343 350,725 623,383

Canadian Pacific Lines in Maine-Earnings-

August—	1943	1942	1941	1940
Gross from railway	\$578,079	\$401,683	\$182,373	\$147.510
Net from railway	285,840	159,503	14.617	2.611
Net ry. oper. income From January 1—	232,791	127,074	*12,007	^20,915
Gross from railway	4.306.150	3.337.275	2,607,341	2,076,812
Net from railway		1,333,436	874,843	658.034
Net ry. oper. income		1,005,198	555,182	405,268
DeficitV. 158, p. 946	3.			

Canadian National Lines In New England-Earnings

	20.10	TOIM	1341	1340	
Gross from railway	\$115,400	\$115,000	\$158.018	\$105.265	
Net from railway	91.050	*29,551	*13,155		
Net ry. oper, income	*152,283	91,131	*68.241	78.938	
From Jan. 1	the might of		- 10 TO TO	, , , , , , , , , ,	*
Gross from railway	1.165,700	1.527.500	1,210,703	1,075,650	1
Net from railway	*388,055			*70.223	
Net ry. oper. income	*836,846	*541,552		*516,739	
"DeficitV. 158, p. 946			-30,200	020,130	,

Canadian Pacific Lines in Vermont-Earnings

August— 19	43 1942	1941	1940
Gross from railway \$101		\$121,963	\$99,585
Net from railway 64	.102 #21,128	*11.033	*1.703
Net ry. oper. income #103 From January 1—		*42,334	32,861
	700 947,946	923,343	803.363
	.155 *146.420	*34.545	*82,299
Net ry. oper. income *621 *Deficit.—V. 158, p. 946.		*267,650	°309,753
7 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		1	

Canadian Pacific Ry.—Earnings—

Period End. Aug. 31—	1943—Moi	nth—1942	19438 N	Ios.—1942
Gross earnings Working expenses	26,855,759 23,011,872	\$ 22,053,767 18,833,737	\$ 189,729,872	\$ 165,012,867 136,576,303
Net earnings	3,843,887	3,220,030	28,977,096	28,436,564
Week Ended Sept. 21— Traffic earnings—V. 158, p. 1239			1943 \$6,011,000	1942 \$5,269, 000

Carolina Power & Light Co.—Earnings—

Period Ended Aug. 31— Operating revenues— Operating expenses—— Federal taxes——— Other taxes——— Property retire, reserve	1943—Mo \$1,496,858 525,953 309,881 176,927	\$1,366,669 537,203 268,617 160,431	1943—12 7 \$16,997,230 5,921,237 3,554,705 1,868,695	Mos.—1942 \$16,158,138 6,656,714 2,389,342 1,731,221	A
appropriation	125,000	110,000	1,485,000	1,300,000	
Net oper. revenues Other income, net	\$359,097 467	\$290,418 315	\$4,167,593 26,534	\$4,080,861 23,941	
Gross income Interest, etc., deducts	\$359,564 138,616	\$290,733 133,733	\$4,194,127 1,618,542	\$4,104,803 1,597,270	
Net income Dividends applicable to	\$220,948 preferred s	\$157,000 focks	\$2,575,585 1,253,241	\$2,507,532 1,255,237	100
Balance			\$1,322,344	\$1,252,295	100

Carrier Corp. (Del.)-New Director-

Herman W. Steinkraus, President of the Bridgeport Brass Co., has en elected a director.—V. 158, p. 1128.

Central Arizona Light & Power Co Femines

COMMENT THE REGION I	TIBILL OF T	OWEL CO.	-Laillill	55
Period Ended Aug. 31-	1943M	onth-1942	1943-127	Jos.—1942
Operating revenues	\$539,800	\$538,615	\$5,710,300	\$5,462,835
Operating expenses	287,436	273,145	2,971,778	2,958,156
Federal taxes	63,387	95,796	500,104	677,133
Other taxes Property retire, reserve	35,974	24,530	388,516	421,619
Amort. of limited-term	40,750	49,000	521,257	484,500
investments	3,132	2,998	37,736	37,609
Net oper. revenues	\$109,121	\$93,146	\$1,290,909	\$883,813
Other income, net	5,384	45	7,253	10,583
Gross income	\$114,505	\$93,191	\$1,298,162	\$894,401
Interest, etc., deducts	20,088	20,048	236,716	240,932
Net income	\$94,417	\$73,143	\$1,061,446	\$653,469
Dividends applicable to p	referred st	ock	108,054	108,054
Balance			\$953,392	\$545,415

Central Ohio Light & Power Co .- Bonds Called-

The company has called for redemption as of Nov. 1, 1943, a total of \$30,000 of 1st mtge. 4% bonds, series C, due Aug. 1, 1964, at 103% and int. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.—V. 158, p. 1031.

Central Power & Light Co.—To Refund Bonds

The company proposes to issue and sell \$25,000,000 of first mortage bonds, to be dated Nov. 1, 1943, and mature Nov. 1, 1973, for refunding purposes, according to a declaration filed by the company with the Securities and Exchange Commission.

The company will use the proceeds from the sale, together with treasury funds to the extent required, to redeem \$25,000,000 first mortgage, bonds, Series A, 33/4%, due Aug. 1, 1969, now outstanding. The interest rate on the new bonds will be stated in an amendment to the declaration.

to the declaration.

The company stated that the purpose of the transaction is to reduce interest charges on its bonded indebtedness, and believes that prevailing market conditions permit the refunding operation to be consummated on an advantageous basis.—V. 158, p. 667.

Central RR. of New Jersey-Earnings-

August	1943	. 1942	1941	1940
Gross from railway		\$5,169,010	\$4,207,890	\$3,070,462
Net from railway	1,509,792	1,674,779	1,459,823	677,483
Net ry. oper. income	536,863	899,795	968,541	58,503
From Jan. 1—			2 1 1 1 1 1 1 1 1 1 1	
Gross from railway	42,609,024	37,302,243	28,414,542	23,347,824
Net from railway	12,393,595	11,495,471	8,140,729	5,382,875
Net ry. oper. income	4,613,123	5,320,621	3,447,790	656.804
V. 158 n. 947		A second		0100 X

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Central States Electric Corp.—Committee To Intervene-

The committee representing holders of the 7% preferred stock has been granted permission to intervene in proceedings before the U. S. District Court for the Eastern District of Virginia for reorganization of the corporation. The committee, at latest reports, represented holders of more than 25,000 shares of the \$7 stock, and has been formed in order that senior stockholders "may find substantial recognition in any plan of reorganization." The chairman of the committee is J. Walter Taylor, assistant to the president of Security Trust Co., Wilmington, Del.—V. 158, p. 84.

· Central Vermont Public Service Corp.-Submits Mer-

Twin State Gas & Electric Co. and Central Vermont Public Service Co., both direct subsidiaries of New England Public Service Co., have filed with the SEC a voluntary plan under section 11 (E) of the Holding Company Act under the provisions of which Twin State will merge into Central Vermont, which will be the surviving company. New England Public Service joined in the application to the SEC to the extent that it is affected or involved in the plan and incidental transactions.

New England Public Service joined in the application to the SEC to the extent that it is affected or involved in the plan and incidental transactions.

Prior to the consummation of the plan, Twin State proposes to sell and transfer to Public Service Co. of New Hampshire, also a direct subsidiary of NEPSCO, all rights and properties pertaining to its electric and gas business in New Hampshire and its electric business in Maine, and to use the proceeds to retire its entire outstanding first and refunding mortgage bonds by call for redemption at 101, plus accrued interest, and, together with treasury funds, to pay its entire outstanding bank debt.

The properties which Twin State retains after such sale, and which are to be merged into Central Vermont, are situated entirely within Vermont, except a generating plant and transmission line in New York. Prior to the merger, Central Vermont will take steps to increase its authorized common stock (no par), to 500,000 shares. The merger agreement provides that cash in an amount equal to \$110 a share for the 24,550 publicly held shares of 7% prior lien stock of Twin State, plus an amount equal to all unpaid dividend accrued, will be paid to such holders. It also provides that the entire outstanding 17,929 shares of common stock (\$100 par), of Twin State, owned by NEPSCO, will be converted into 141,996 shares of -common stock (no par), of Central Vermont.

Immediately after the merger, Central Vermont will issue and sell privately for cash \$500,000 first mortgage 3½% bonds, Series C, due 1973, and will issue and sell for cash to underwriters for resale to the public 195,000 sharés of its common stock, to provide funds for the acquisitions from Twin State and retirement of the securities of that company and for working capital.

Central Vermont also will issue and sell to NEPSCO 2,954 shares of its common stock to provide \$48,000 for the purchase from that company of certain securities of NEPSCO Appliance Finance Corp. and NEPSCO Services, Inc., after which the company will

Central Vermont Ry., Inc.—Earnings-

August— 1943	1942	1941	1940
Gross from railway \$762,003	\$717.810	\$735,008	\$542,773
Net from railway 213 992	213,204	260,221	124.761
Net ry. oper. income 116,168	117,232	133,439	62,402
From January 1—		Day A. Sa	
Gross from railway 6,125,032	5,351,018	5.189.971	4.274.328
Net from railway 1,660,789	1,525,553	1,649,647	959,428
Net ry. oper. income 963,794	916,692	1,062,865	453,408
—V. 158, p. 885.		A 48.2	

Champion Paper & Fibre Co.—Earnings—

16 Weeks Ended—		Aug. 15,'43	Aug. 16,'42
Net profit after all cha	rges, incl. taxes	\$664,334	\$672,763
Earnings per common s	nare	\$0.91	\$0.92
V. 158, p. 1128.			

Charleston & Western Carolina Ry.—Earnings—

, August—	1943	1942	1941	1940
Gross from railway	\$343,822	\$335,440	\$294,362	\$199,544
Net from railway	120,587	139,658	125,927	53.156
Net ry. oper. income	12,070	56,727	63.095	30.667
From Jan. 1—				
Gross from railway	3,002,543	2,588,624	2,260,865	1,750,835
Net from railway	1,210,811	1,036,272	968.035	501,829
Net ry. oper income	585.354	586.001	614.617	285.016
-V. 158, p. 947.	ACC ST	a kaba da ar		

Chesapeake & Ohio Ry. Co.-Bonds Called-

There have been called for redemption as of Nov. 1, 1943 a total of \$127,000 of ref. and improvement mortgage 3½% bonds, series D, due May 1, 1996, out of sinking fund moneys, at 100 and interest. Payment will be made at the office of J. P. Morgan & Co., Inc., sinking fund trustee, 23 Wall St., New York, N. Y.
On Sept. 23, 1943, a total of \$34,000 bonds of this series, previously drawn for redemption, had not been presented for payment.—V. 158, p. 1240.

On Sedrawn in p. 1240.

Chicago Burlington & Quincy RR.—Earnings—

	August-	1943	1942	1941	1940	
	Gross from railway	\$20,596,815	\$15,546,252	\$11.376.832	\$8,430,325	
	Net from railway	10,426,628	6,811,733		2,232,559	
	Net ry. oper, income	5,168,569	3,240,697	2,448,330	1,126,181	
4	From Jan. 1—	Says To James		The Marie II		-
	Gross from railway	139,530,133	99,106,546	74,745,316	61.043.587	
	Net from railway	64,381,250	37,024,022	23.117.976	13,325,828	
	Net ry. oper. income	31,372,220	17,805,329	12,412,108	4.758.923	
	-V. 158, p. 1031.					

Chicago & Eastern Illinois RR.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$2,838,923	\$2,202,854	\$1,573,476	\$1,327,970
Net from railway	1,165,482	872,718	424,290	332,240
Net ry. oper. income From January 1—	367,214	427,476	173,145	132,849
Gross from railway	21,339,441	14.520.927	12,087,736	10,073,830
Net from railway	8,319,241	4.243.667	3,260,873	1.889.426
Net ry. oper. income -V. 158, p. 1240.	2,872,043	1,865,502	1,413,478	192,677
OL: 6 701	36131			

CYLLOND O OF WYNER OFF	TIME CONTRACTOR	wen. Tight	miga	7
August— Gross from railway Net from railway Net ry. oper. income From Jan, 1—	1943 \$575,194 261,946 93,476	1942 \$512,308 207,123 68,157	1941 \$515,254 239,706 105,891	1940 \$442,751 167,104 90,680
Net ry. oper. income	4,204,121 1,769,844 659,667	4,024,829 1,564,584 537,608	3,347,632 1,393,902 775,920	2,968,195 990,446 723,886

Chicago Pneumatic Tool Co.-Earnings-

(Including domestic sales company)

6 Months Ended June 30— Consolidated profit after all charges but before	1943	1942
taxes and contingencies	*\$8,766,555	\$6,350,409
Prov. for Fed. income and exc. profits taxes Reserve for contingencies	6,340,000 1,000,000	5,280,000
Net profitEarnings per common share	\$1,426,555 \$3.21	\$1,070,409 \$2.14

arnings per common share—\$3.21 \$2.14 **
**Includes realized profits on sales to foreign subsidiaries.

For the quarter ended June 30, 1943, net profit was \$878,175, or \$2.10 share on common, as compared with \$665,412, or \$1.46 a common hare for the June quarter of previous year, and \$548,380, or \$1.11 a mmon share for the quarter ended March 31, 1943.

Notes (1) The possible effect of renegotiation is not at present deminable, the report states.

(2) The above results are exclusive of operations of all foreign sub-

sidiaries. No provision has been made for possible liability in connection with patent litigation decided against the domestic subsidiary company as the amount thereof is not at present determinable.—V. 158,

Chicago Indianapolis & Louisville Ry.—Reorganization

Chicago Indianapolis & Louisville Ry.—Reorganization

The ICC on Sept. 20 approved a plan of reorganization for the company. Preferred and common stocks are excluded from participation in the plan on the ground that they have no value. A summary of the plan follows:

As of Dec. 31, 1942, the capitalization of the company, including secured and unsecured notes, was \$45,247,755. In addition to the above, accrued and unpaid interest as of the same date was \$13,-836,791. Fixed charges in 1941 were \$1,513,028, comprised of interest, \$1,483,289, and rents on leased roads and equipment, \$29,739. In addition, Chlago & Western Indiana sinking fund requirements amounted to \$132,809.

Under the approved plan, the new capital structure of the reorganized company and the new annual charges, inclusive of rents, will be substantially as follows:

Principal Annual Charges

Fixed charges:	Principal Amount	Annual Charges
Equipment trust, rentals, etc	\$70,000	\$162,547
Contingent obligations: First mortgage 4% bonds	7 612 000	004 550
Sinking fund on first mortgage bonds	7,613,800	304,552 50,000
Additions and betterments fund, minimum		200,000
Second mortgage 4½% income bonds	8,914,496	401,152
Sinking fund on second mortgage bondes Class A common stock, 5%	0.500.045	50,000
Class B common stock, no par value	8,592,845	429,642
olass b common stock, no par value	4,893,650	
Totals	\$30 084 791	\$1 597 893

Terms of Exchange of New for Old Securities

	Existing			Will R	eceive	
	Securities	†Outstand.	1st Mtge. 4s			CI B Com
	Equip. trust	\$70,000	Will Remain	Undisturb	ed	02
0	Ref. 6s	*7,379,000	\$2,176,100		\$2,500,400	
	Each \$1,000		\$463	\$575	\$532	
	Ref. 5s	7,372,050	2,174,130	2,698,920		
	Each \$1,000	No. 8 19 172	\$435	\$540		
	Ref. 4s	7,314,000	2,157,100	2,676,500		
	Each \$1,000		\$407		\$468	
	Ind. & L. 4s_	1,617,360	473,488	594,204		10.1
	Each \$1,000		\$404	\$507		
	1st & gen.			1 14 2 1		
	6.5s	8,617,291	248,946	95.312	221.587	*\$1,920,425
	Each \$1,000		\$42.13	\$16.13	\$37.50	
	1st & gen. 6s	6,267,440	181.077	69.341		\$1,397,200
	Each \$1,000	and the second	\$45.36	\$17.37		14 shs.
	IRR, Cred.		WALL MARK	age 17.47		
	Corp.	1,707,634	90,856	34.792	80.861	*701.050
	Chase Nationa	al				200
	Bank	1,151,073	112.103	42,927	99,772	*864,975
	L & N note	193,687)				V 1 7 1984
	Notes to L&N		See ‡	Contract	and the second	
	& Southern	1,806,711				
	Unsec. claims		No prov	ision made	in plan as	these
	Pfd. stock	4,991,300}	securities	are claim	ed to be wo	rthless.
	en 1 1					

*Stated at \$25 per share. †The old securities shown as outstanding includes accrued and unpaid interest to Jan. 1, 1943. ‡In addition the Railroad Credit Corporation shall receive 400 shares of class B common stock having a stated value of \$10,000, this being in exchange for the surrender of miscellaneous collateral held.

tTo the extent that the Court finds any of the unsecured claims have priority over mortgage bonds the plan provides that they be p in cash or assumed.

have priority over mortgage bonds the plan provides that they be paid in cash or assumed.

Note—The allocations of securities to the Railroad Credit Corporation and the Chase National Bank is made on the basis of first and general mortgage bonds held by them as collateral.

Claims Not Affected by the Plan—The following claims are not affected by the plan: (a) Current liabilities of the debtor incurred in the ordinary course of business prior to the institution of the proceedings under section 77 of the Bankruptcy Act which are entitled to priority over any mortgage bonds of the debtor and any other claims not otherwise provided for, entitled to such priority; and (b) current liabilities and obligations of the debtor and its trustees incurred during the proceedings under section 77 of the Bankruptcy Act.

To the extent that such claims, liabilities and obligations shall not have been paid by the debtor or its trustees they shall be paid in cash or assumed by the reorganized company or otherwise adjusted, compromised or dealt with by the reorganized company in such manner and to such extent as may be determined by the board of directors of the reorganized company, subject to the approval of the court.

The reorganized company shall be deemed to have assumed all the contracts of the debtor or of the trustees of the property which shall remain executory in whole or in part upon the consummation of the plan and which shall not have been rejected pursuant to the provisions of section 77.

The reorganized company shall assume the obligation of guaranty of the debtor on bonds of the Kentucky & Indiana Terminal RR.

Effective Date, Etc.

Effective Date, Etc.

Effective Date, Etc.

The effective date of the plan shall be Jan. 1, 1943.
The new securities shall be issued and dated as of Jan. 1, 1943, although consummation of the plan is delayed beyond that date. The reorganization managers may, however, with the approval of the Court, cause any issue of new securities to be dated as of another date, but only if the creditors who receive such issue of new securities shall receive the same amounts in eash and the same rights in respect of accruals and accumulations of interest or dividends, as if such issue of new securities had been dated Jan. 1, 1943.

Reorganized Company

The reorganization managers may determine whether a new corporation shall be organized or the new securities shall be issued by the debtor. Upon consummation of the plan, the reorganized company shall have title to all the property and assets of the debtor. All shares of class A and class B stock issued in reorganization shall be deposited under a trust agreement.—V. 158, p. 947.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

	August-	1943	1942	1941	1940
ď,	Gross from railway	\$19,786,744	\$15,705,896	\$13,562,208	\$10,805,082
	Net from railway	7,737,789	5,510,382	4,868,023	3,022,820
	Net ry. oper. income	4,252,748	2,972,108	3,575,268	1,865,588
	From January 1—				
	Gross from railway	144,249,041	110,420,836	88,803,541	72,292,306
	Net from railway	57,667,753	35,158,481	27,068,501	14,293,899
	Net ry. oper. income	36,544,932	19,146,584	- 17,990,893	5,371,854
	-V. 158, p. 1123.	P 100 100 100		A 1 4 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A	10.000

Chicago & North Western Ry.—Earnings—

August	1943	. 1942	1941	1940
Gross from railway	\$15,239,557	\$12,767,791	\$10,611,690	\$9,009,780
Net from railway	6,339,198	4,346,192	3,565,104	2,493,882
Net ry, oper. income	3,567,475	2,483,927	2,349,149	1,613,728
From January 1-		4 4 4 4	e of the second second	
Gross from railway	106,796,546	87,100,560	70,544,001	58,539,188
Net from railway	40,000,132	25,811,879	19,907,524	10,384,809
Net ry. oper. income	22,336,374	14,604,170	12,066,431	3,759,238
_V 158 n 1240	100			

Chicago Rock Island & Pacific Ry.-Earnings-

August	ø 1943	1942	1941	1940
Gross from railway	\$15,760,536	\$12,513,643	\$8,756,973	\$6,707,551
Net from railway	7,088,399	5,434,819	2,886,830	1,294,130
Net ry. oper. income From January 1—	3,848,640	3,977,087	2,035,937	395,690
Gross from railway	119,005,544	82,469,445	63,443,352	52,301,069
Net from railway	52,654,897	28,946,520	19,415,352	10,756,629
Net ry. oper. income	29,844,912	21,270,276	12,531,179	3,592,166

To Purchase New Locomotives-

The trustees were recently authorized by Federal Judge Michael L. Igoe to purchase three diesel road freight locomotives, 5,400-hp. each,

and five diesel switching locomotives, 1,000-hp. each, at a total estimated cost of \$1,734,000.—V. 158, p. 1240.

Chicago & Southern Air Lines, Inc.-Proposes New

Chicago & Southern Air Lines, Inc.—Proposes New Air Service to Eight More States—

Applications to bring increased air transport service to 19 principal American cities in eight different states was filed by this corporation with the Civil Aeronautics Board last week as a part of a plan for the development of the nation's air transport system.

The corporation's proposal to extend its facilities include new applications for the following routes:

(1) Between Minneapolis-St. Paul, Minn.; and Chicago, Ill.; via Rochester, Minn.; and Madison and Milwaukee, Wis.

(2) Between Minneapolis-St. Paul, Minn.; and Chicago, Ill.; via Rochester, Minn.; Dubuque, Iowa; and Rockford, Ill.

(3) Between Chicago, Ill., and Detroit, Mich.; via Fort Wayne, Ind.; and Toledo, Ohio. An alternate route between Chicago, Ill.; and Detroit, Mich.; via Michigan City and Eikhart, Ind.; and Adrian, Mich.

(4) Between Kansas City, Mo.; and Jacksonville, Fla. via Spring.

Mich.

(4) Between Kansas City, Mo.; and Jacksonville, Fla.; via Springfield, Mo.; Memphis, Tenn.; and Atlanta, Ga.

(5) An amendment to its present certificate of public convenience and necessity so as to authorize alternate routing between Memphis, Tenn. and Chicago, Ill., via Evansville and Terre Haute, Ind.

These applications would extend Chicago and Southern's service into the States of Minnesota, Wisconsin, Iowa, Michigan, Indiana, Ohio, Florida and Georgia. The company's presently operated routes extend through seven middle western and southern States. They are: Illinois, Missouri, Tennessee, Mississippi, Arkansas, Louisiana and Texas.

Registers With SEC-

To provide funds for expansion of facilities and reduction of loans, the company on Sept. 27, registered 107,989 shares of common stock, (no par), with the Securities and Exchange Commission. Of the shares registered 60,000 shares, to be evidenced by voting trust certificates registered under a separate registration statement, are to be othered to underwriters at a proposed maximum offering price not exceeding \$16 per share and not exceeding the aggregate \$960,000; and 47,989 shares are registered for issuance pursuant to options at \$8 per share, being an aggregate offering price of \$388,912.

The underwriters are Kebbon, McCormick & Co., Chicago, and I. M. Simon & Co., St. Louis. The offering price to the public will be supplied by amendment.—V. 158, p. 1031.

Chicago Yellow Cab Co., Inc. (& Subs.) - Earnings -

Period End. June 30-	1943-3 Mos1942	1943-6 Mos1942
*Net profit	\$108,153 \$98,975	\$237,738 \$213,194
Outstanding com, shrs.	260,131 270,536	260,131 270,536
Earnings per share	\$0.42 \$0.36	
	φ0.42 φ0.56	\$0.91 \$0.79
After all charges		

Note—Federal taxes for the six months totaled \$355,559 in 1943 against \$145,118 in 1942.—V. 158, p. 84.

Childs Co .- Preferred Holders File Claim With Trustee-

Trustee—

The preferred stockholders' committee (Harry C. Thompson, Vice-President of the Continental Bank & Trust Co., Chairman), has filed with the Trustee in Bankruptcy, John F. X. Finn, a claim of preference for the preferred stockholders. Other members of the committee are C. Shelby Carter and Peter J. Powers.

The claim of preference as set forth by the committee points out that pursuant to the contract between the company and the preferred stockholders, the board of directors of Childs set aside from time to time from the net earnings of the company a sum aggregating \$2,-734.590 as a reserve for the preferred stockholders, and carries such a reserve on its books and financial statements.

This reserve, the committee states, was invested in certain specified real estate for the benefit of the preferred stockholders and adds that the interests of the preferred stockholders in three investments in equities in real property and in the proceeds of the sale of them are preferential to any interests of the Childs Co. in the properties named.

This Interest of the preferred shareholders, the committee claims, is in addition to their interest in the principal assets of the company which may be distributed. In connection with the above noted earmarked investments, the committee claims they should be distributed to preferred shareholders to apply against accumulated dividends.

—V. 158, p. 1240.

to preferred sha —V. 158, p. 1240.

Cities Service Power & Light Co.—Files Plan on Subs.

Cities Service Power & Light Co.—Files Plan on Subs.

Company has filed with the Securities and Exchange Commission a plan providing for the contribution of all of the capital stock of the Alliance Public Service Co. to the Ohio Public Service Co.

The plan, to which the two subsidiary companies were made parties, provides also for the liquidation of Alliance Public Service following the donation of stock by the top company. Ohio Public Service would record the donation at a value of \$464,143.

The Ohio Public Service Co. as part of the plan, would Issue to Power and Light 3,435 shares of its common stock (\$100 par), in payment for \$343,535 Alliance Public Service first mortgage 5% 20-year sinking fund bonds due March 1, 1957, now held by Power and Light, the bonds then to be retired by Ohio.

It was pointed out that the properties of the Alliance company lie within the territory served by Ohio Public Service and are interconnected with its system. As well, "Power and Light desires to reduce the number of its subsidiaries," the plan said.—V. 158, p. 1129.

City Investing Co. (& Subs.) - Earnings-Consolidated Income Account for Years Ended April 30

Total income Exp. and ordinary tax_ Deprec. and interest Net loss on sale of prop.	1943 \$439,137 436,392 109,782	1942 \$386,649 404,952 108,073	1941 \$464,240 404,477 113,198 15,742	1940 \$487,381 421,703 113,214
Net loss Preferred dividends Common dividends	\$107,037 19,719	\$126,377 19,719	\$69,178 19,719 159,990	\$47,537 19,719 199,984
Deficit	\$126,756	\$146,096	\$248,887	\$267,240
Assets— Cash in banks and on I U. S. Government obligat Rental and other accoun Investment in capital sit & Trust Co Mortgages on improved r of Manhattan, New Yo Equities in real estate hattan, New York Cit; Investment in and advan pany (not consolidate Prepaid taxes and expen	tions nts receivable nts receivable cock of Chem real estate in rk City in Borough y ces to subsid d)	leical Bank a Borough of Man-	t Apr. 30, '43 \$1,291,490 2,000,000 58,475 223,750 946,469 4,430,284	\$207,861 1,500,000 77,004 223,750
Total Liabilities— Accounts payable Accrued liabilities Rents received in advar curity deposits Reserve for contingencies 7% non-cumulative pid. st Common stock (par \$100) Earned surplus Preferred stock of City acquired and held in to	nce and ters. stock (par \$	nants se-	\$8,997,302 \$8,062 54,785 501,484 300,000 8,000,000 151,543 Dr18,572	\$8,938,437 \$26,560 48,619 6,995 444,307 300,000 8,000,000 130,528 Dr18,572

Note—The Consolidated Balance Sheet as of June 30, 1943 is furnished in order to show the effect on the financial position of the company of the acquisition, since the close of the fiscal year of the Continental Bank Building at No. 30 Broad Street and of the Gaiety and Fulton Theatres, and the stores and office building at the southwest corner of Broadway and 46th Street.—V. 158, p. 386.

City Stores Co. (& Subs.)-Earnings-City Stores Co. (Period Ended July 31— Consol. net profit before Fed. taxes, minority interest; etc. Fed. normal income tax and surtax and exc. profits taxes (est.)— Proportion applicable to minority interests Interest on parent company's long term obligations 1943-6 Mos.-1942 1943-3 Mos.-1942 \$1.108.654 \$567,309 \$2,935,604 \$1,764,251 803 000 376.800 1.950.900 1.047.200 52.587 32,440 176,872 138,853 62,687 77,682 125,652 158,915 onsol. net profit applic. to City Stores \$190,380 \$0.16 \$80,387 \$682,180 \$0.56 \$419,283 *Earnings per share *On the 1,240,042 shares (\$5 par) of common stock, including shares required to complete exchange of stock issued under prior capitalization.—V. 158, p. 386.

Clinchfield RR.-Farningsugust— 1943 1942 ss from railway \$1,085,515 \$1,059,602 from railway 587,015 637,777 ry, oper. income 471,978 511,526 rom January 1— 1941 \$950,113 .572,460 482,542 1940 \$60 Gross from railway

Net from railway

From January 1—

Gross from railway

Net from railway

Net ru oper income Aross from railway 8.673,376
Net from railway 4.651,097
Net ry, oper, income 3,747,828
-V. 158, p. 981. 5,681,487 2,963,995 2,403,994 8,093,141

Collyer Insulated Wire Co .- 50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the no par value common stock, payable Oct. 3 to holders of record Sept. 4. A similar distribution was made on this issue on July 1, last. Payments in 1942 were as follows: April 1 and July 1, 50 cent seach; Oct. 1, 30 cents; and Dec. 28, 50 cents.—V. 156, p. 1324.

Colorado & Southern Ry.—No Dividend In Prospect-May Invite Tenders of General Mortgage Bonds—

May Invite Tenders of General Mortgage Bonds—
Ralph Budd, President of this road, in a letter to Emil Schram, President of the New York Stock Exchange, on Sept. 26, branded as false certain rumors which he said were coupled with the recent advance in the stocks and bonds of the railroad.

Mr. Budd's statement to Mr. Schram further said:

"It is not true that any dividend is in prospect on any class of Colorado & Southern stock. It is not true that the plan of adjustment is to be terminated so that earnings can be used for dividends rather than for debt reduction.

"We are about to ask the Special Court which had jurisdiction of the plan of adjustment to approve the use of \$1,400,000 Fort Worth & Denver City Ry. funds to purchase Colorado & Southern bonds by inviting tenders of general mortgage bonds at 48 and interest. If enough of those bonds are not obtained at that price, the balance of the available funds would be used to retire senior mortgage bonds at par."

The Colorado & Southern Ry. is controlled by the Chicago, Burlington & Quincy RR., of which Mr. Budd is President.

Earnings for August and Year to Date

August- 1943 1942 1941 1940
Gross from railway \$1,205,509 \$972,647 \$756,279 \$567,591
Net from railway 462,570 358,903 261,826 101,669
Net ry. oper. income 260,864 212,009 176,460 2,586 From January 1—
Gross from railway 8,999,325 6,434,569 5,187,320 4,125,834
Net from railway 3,489,095 2,118,931 1,370,718 508,671
Net ry. oper. income 2,054,166 1,422,599
Delicit. 1. 100, p. 301.

Colorado & Wyoming Ry.—Earnings—

August-	1943	1942	1941	1940
Gross from railway	\$152,643	\$156,112	\$137,660	\$111.656
Net from railway	60,520	74,992	70.878	43,858
Net ry. oper, income	34,093	40,357	32,623	27,618
From January 1-	- FIRE	. 9		S. S. P. Land
Gross from railway	1,186,911	1,206,296	1,077,211	887.153
Net from railway	466,471	523,905	528,796	390,428
Net ry. oper, income	189,765	198,784	282,862	254,141
-V. 158, p. 886.				
나를 들었다는 이렇게 어느 사용하는 모양이	1 7 1 2 L		10 1 10 1 1 mars	A CONTRACTOR

Columbia Mills, Inc.—Pays \$1.25 Dividend—

A dividend of \$1.25 per share was recently declared on the common stock, payable Oct. 1 to holders of record Sept. 27. This compares with \$1 paid on July 1, last, and 50 cents on April 1, 1943. In 1942, the following payments were made: April 3, 50 cents; July 1, 75 cents; and Oct. 1 and Dec. 24, \$1 each.—V. 158, p. 84.

Columbus & Greenville Ry.-Earnings-

4	August—	1943	1942	1941	1940	
	Gross from railway	\$109,503	\$120,427	\$115,063	\$92.953	ä
	Net from railway	3,039	24,987	26,440	22,180	
	Net ry. oper. income	2,235	10,984	13,282	15,473	
	From Jan. 1-					
	Gross from railway	935,261	859,508	854.924	753.689	9
	Net from railway	118,841	113,552	178.651	103,693	
	Net ry. oper, income	30.457	30,318	90.545	27.826	
	-V. 158, p. 981.			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		

Commercial Mackay Corp. (& Subs.) - Earnings-

6 Months Ended June 30-	1943	1942	1941	
Total operating revenues	\$3,749,900	\$2,755,209	\$3,094,410	
Expenses of operation	1,668,929	1,827,765	1,761,851	
Maintenance and repairs	401,011	360,770	306,763	
General and misc. expenses	386,222	337,347	488,155	
Prov. for U. S. Fed. income tax	270,400		28,350	
Other taxes	220,616	118,782	88,961	
Provision for depreciation	424,035	412,072	444,624	
Loss on foreign exchange	21,082	1,218	1,915	
Net income from operations	\$357.596	*\$302.745	*\$26,209	
Non-operating income		23,267	55,333	
Net inc. before int. on inc. debs	\$355,558	*\$279,478	\$29,124	
Int. on inc. debs. of corp		103,114	149,182	
Net income	\$265,216	*\$382,592	*\$120,058	

Commercial Solvents Corp.—New Director, Etc.—

Henry W. Denny, Vice-President in charge of sales, has been elected director and Kenneth H. Hoover, manager of the research departent, has been named Vice-President in charge of research and de-clopment.—V. 158, p. 668:

Consolidated Car Heating Co., Inc .- \$1 Distribution-

A dividend of \$1 per share has been declared on the common stock, ayable Oct. 15 to holders of record Sept. 30. This compares with dividend of \$1 and an extra of \$2 paid on July 15, last, and with 1 on April 15, 1943. During 1942, the following distributions were made: April 15, 40 mts; July 15, 75 cents and \$1.40 extra; and Oct. 15 and Dec. 15, 1 each.—V. 158, p. 85.

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

The company on Sept. 29 announced that System output of electricity (electricity generated and purchased) for the week ended Sept. 26, 1943, amounting to 213,100,000 kwii, compared with 162,-100,000 kwh. for the corresponding week of 1942, an increase of 31.5%. Local distribution of electricity amounted to 199,200,000 kwh. compared with 142,800,000 kwh. for the corresponding week of last year, an increase of 39.5%.—V. 158, p. 1240.

Commonwealth & Southern Corp. (& Subs.)-Earns.

	\$	\$	\$	\$	
Gross revenue	17,391,093	15,633,453	205,480,026	183,851,329	
Operating expenses	7,206,665	5,902,908	75,981,384	71,516,230	
Deprec, and amort	1,908,791	1,842,732	23,528,913	21,693,519	
General taxes	4,740,489	4,168,976	16,737,934	16,385,039	
Federal income taxes			8,773,603	13,318,599	
Federal excess prof. taxes,		3.44	32,363,408	14,144,421	
Gross income	3,535,148	3,718,835	48,004,784	46,793,521	
Interest Dividends on pfd. stk.	1,369,276	1,382,123	16,531,391	18,110,001	
of subsidiaries	976,813	976,813	11,721,918	11,721,916	
Other deductions	317,430	698.131.	5,801,259	6,263,590	
Not ing before dive	11111111111111	January 1		-	

et inc. before divs. on pfd. stock of parent corp. 871,629 661,769 1,4,040,217 10,698,015 Weekly Output-

The weekly kllowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Sept. 23, 1943 amounted to 249,475,261 as compared with 220,322,415 for the corresponding week in 1942, an increase of 29,152,846 or 13.23%.—V. 158, p. 1240.

Consolidated Electric & Gas Co. - Application Ap-

The proposal of the company and its subsidiary, Bluefield Gas Co., to acquire and retire all the \$100,000 outstanding first mortgage 25-year, 5% gold bonds, due Oct. 1, 1937, of Bluefield (all owned by Consolidated) has been approved by the Securities and Exchange Commission. The bonds are pledged by Consolidated to secure its collateral trust gold bonds.

SEC Gets Utility Plan-

SEC Gets Utility. Plan—
Company, and its subsidiaries, Durham Gas Co. and Jersey Shore Gas Co., filed with the Securities and Exchange Commission Sept. 25 a proposal for Consolidated to turn over to the subsidiaries their outstanding bonds in order to facilitate the sale of the two properties. Consummation of the sale was reported as being expected in October. Such indebtedness would not be assumed by the unidentified purchaser of the subsidiaries. Consolidated holds \$800,000 of Durham's 6% gold bonds, due 1952, and \$59,000 of Jersey Shore's 5½% first mortgage gold bonds, due 1987.—V. 158, p. 1240.

Consolidated Gas, Electric Light & Power Co. of Baltimore (& Subs.)—Earnings— Paried Fed. Aug. 31———1943—8 Mos.—1942—1943—12 Mo

	Period End. Aug. 31-	19438	Mos.—1942	1943—12	Mos.—1942
*	Electric oper. revs	\$25,697,277	\$23,627,570	\$38,008,706	\$35,088,621
	Gas oper. revs	7,687,552	6,917,567	11,272,915	10,122,875
	Steam htg. oper. revs	653,003	585,326	985,205	847,390
	Total oper. revs	\$34,037,832	\$31,130,463	\$50,266,826	\$46,058,886
	Operating expenses		-16,717,667	27,072,823	24,283,274
	Depreciation	3,680,275	2,909,455	5,083,866	4,810,335
	Taxes	6,198,464	6,191,277	8,810,034	8,496,651
	Operating income	\$5,104,138	\$5,312,064	\$9,297,103	\$8,468,625
	Other income	438,665	404,676	820,743	536,416
	Gross income Interest and amort. of	\$5,542,802	\$5,716,739	\$10,117,846	\$9,005,042
V.	premium on bonds	1.604.612	1.618,717	2,407,390	2,428,605
	Other deductions	87,736		1,719,611	102,815
	Net income *Earns. per sh. of com.	\$3,850,455	\$4,037,895	\$5,990,845	\$6,473,622
20.10	stock	\$2.57	\$2.73	\$4.04	\$4.45
4	*After providing for p	referred sto	ck dividends	.—V. 158, p	. 668.

Crescent Public Service Co.—Sub. to Sell to REA-

The Oklahoma Utilities Co., a wholly-owned subsidiary, has applied to the Securities and Exchange Commission for authority to sell to Indian Electric Cooperative, Inc., an electric cooperative financed through the REA, all its electric properties located in the state of Oklahoma for a base price of \$237,000, subject to certain adjustments.—V. 158, p. 669.

Crosley Corp.—Record War Production—

An official statement says in part:
The corporation engages in the manufacture, in peacetime, of home radio receivers, domestic refrigerators, household appliances, and the Crosley car.

Crosley car.

In its principal plants in Cincinnati and Richmond, Ind., it employs approximately 8,000 persons, all of whom are now engaged in the production of war materials for various branches of the armed services. In the first six months of 1943, the corporation turned out about and and one-third times as much war production as during all of the year 1942, while, during 1942, the company manufactured 29 times as much war production as in 1941.

Crosley's war production, during the first six months of 1943, totaled \$39,096,949 as compared with \$29,493,537 in all of 1942.

The total of the company's war contracts is approximately \$223,000,000.

On0,000.

The various plants of the corporation now occupy more than a million square feet of floor space. Existing plants have been enlarged and modernized and new plants have been acquired since the war started. More than \$5,000,000 worth of new equipment has been added. In its manufacturing operations, Crosley utilizes the services and products of approximately 3,000 subcontractors and suppliers throughout the country. Its inspectors and expediters are in the plants of all principal subcontractors.—V. 158, p. 574.

Cudahy Packing Co.-Pays Accrued Dividends

The directors on Sept. 24 declared a dividend of \$3 per share on the 6% cumulative preferred stock, par \$100, and a dividend of \$3.50 per share on the 7% cumulative preferred stock, par \$100, both in payment in full of arrearages to May 1, 1943, payable Oct. 9 to holders of record Oct. 4.

The directors also declared regular semi-annual dividends of \$3 per share on the 6% preferred and of \$3.50 per share on the 7% preferred stock, both payable Nov. 1 to holders of record Oct. 21. See also V. 158, p. 669.

Curtis Publishing Co.-Changes in Personnel-

Cary W. Bok, who has been Secretary and Treasurer, has been elected a Vice-President and Treasurer. Robert E. MacNeal, formerly Assistant Secretary, has been promoted to Secretary. Philip Sheridan Collins, a director, died at Wyncote, Pa., on Sept. 29 at the age of 78.—V. 158, p. 982.

Danville Traction & Power Co.-Bonds Called-

There have been called for redemption as of Nov. 1, 1943, a total \$10,000 of 1st mtge. 30-year 5% gold bonds due by extension to thy 1, 1951, at 100 and int. Payment will be made at the Maryland cust Co., trustees, Calvert and Redwood Sts., Baltimore, Md.—V. of \$10,000 ... July 1, 1951, Trust Co., t 158, p. 289.

Deere & Co.—Special Offering—A special offering of 25,000 shares of common stock at \$38% per share was made Sept. 29 on the floor of the New York Stock Exchange by Reynolds & Co., and Lehman Brothers. These shares were offered for the account of a New England shares were offered for the account of a New England estate. Special selling commission to member firms is

60¢ per share. The offering was completed in 15 minutes.

There were 70 purchases by 30 firms. The largest transaction amounted to 11,400 shares; the smallest to 10 shares.—V. 158, p. 982.

Davison Chemical Corp. (& Subs.)-Annual Report-Years Ended June 30-Net sales ______ Cost of sales_____ 1943 1942 1941 1940 \$21,632,263 \$14,416,329 \$10,291,036 \$10,817,503 16,865,180 10,862,090 7,906,944 8,805,486 Gross profit fr. before depreciation Selling, gen. and almin. expenses \$4,767,083 \$3,554,238 \$2,384,092 \$2,012,021 1,214,642 1,131,061 1.042.187 1,409,093 Net profit from oper., before depreciation Other income \$3,552,441 185,911 \$2,423,178 245,632 \$1,341,905 179,142 \$602,628 174,499 Total income Interest Taxes, cap. stock, franchises, etc. Miscellaneous charges Prov. for possible losses on receivables created during period Prov. for depreciation of plant and equip. Prov. for Fed., State & foreign income taxes. Amort. of cost of emergency plant facilities Amort. of patent cost. Prov. for loss and exp. Approp. for poss. future invent. price dedines Total income \$2,668,810 47,966 219,001 39,509 176,394 31,084 181.842 36,135 472,922 467.550 396,406 457.029 917,359 553,045 3,115 28,425 28,425 7,982 250,000 250,000 Net income Dividends paid Earns, per sh, on cap, stk. \$1,293,008 514,134 \$1,077,281 308,480 \$652,312 308,480 †\$135,431 \$2.09 \$1.26 *Attributable to termination of operations and discontinued divisions

Consolidated Balance Sheet, June 30, 1943

Consolidated Balance Sheet, June 30, 1943

Assets—Cash, \$2,261,391; notes and accounts receivable, trade (less reserves for doubtful accounts, discounts, etc., of \$75,239), \$2,148,572; inventories of manufactured products, materials and supplies, \$3,341,612; other current assets, principally receivables, \$196,016; Investments and miscellaneous assets, \$272,391; property, plant and equipment (less reserves for depreciation subsequent to Dec. 31, 1935, and amortization of emergency plant facilities of \$3,037,413), \$5,979,247; property, plant and equipment of discontinued division, held for liquidation at estimated realizable amount, \$99,348; property, principally land, not used in operations (less adjustments for sales), \$492,415; patents (less amortization of \$139,757), \$113,701; deferred charges, \$323,221; total, \$15,227,912.

total; \$15,227,912.

Liabilities—Accounts payable, \$1,007,096; accruals payable, including provision for refund resulting from renegotiation of war contracts, \$663,633; notes payable, banks, due Jan. 19, 1944, \$300,000; provision for income taxes (less U. S. Treasury tax savings notes, series C, and accrued interest thereon of \$851,550, \$66,977; notes payable, banks (less notes due Jan. 19, 1944, of \$300,000, \$900,000; reserve for possible future inventory price declines and post-war adjustments, \$500,000; capital stock (\$1 parl, \$513,994; stock reserved for issuance in satisfaction of claims (140 shares), \$140; capital surplus, \$9,198,008; earned surplus, \$2,078,064; total, \$15,227,912.—V. 157, p. 2247.

Deerfield Packing Corp.-New Vice-President -

Allie F. Fralinger has been elected Vice-President in charge of puction. He has been a member of the board of directors for 10 yend in charge of production since March, 1943.—V. 158, p. 1241.

Dejay Stores, Inc. (& Subs.) - Earnings -

6 Months Ended June 30— Consolidated net income after all charges but before taxes and special reserves— Provision for Federal taxes— Special reserves	1943 \$214,590 100,000 25,000	1942 \$42,490 20,000
Net profit *Outstanding common shares. Earnings per share *Excluding common shares.—V. 158, p. 669.	\$89,590 124,450 \$0.72	\$22,490 133,219 \$0.17

Delaware & fluus	on kk	carnings-		
August—	1943	1942	1941	1940
Gross from railway	\$4,609,313	\$4,108,309	\$3,340,509	\$2,363,928
Net from railway	1,678,224	1,534,161	1,413,861	755,334
Net ry. oper, income	1,100,300	742,231	1.078,465	561,136
From Jan. 1—		grante marini	State of the same	
Gross from railway	32,109,969	29,974,829	21,615,296	17.531.191
Net from railway	10,140,330	10,443,864	7,368,529	5,018,371
Net ry. oper, income	6,139,921	5,833,548	5,453,372	3,554,716
-V. 158, p. 982.		terral contract	* Note: Note: And	1.1

Delaware Lackawanna & Western RR.-Earnings-

August-	1943	1942	1941	1940
Gross from railway	\$7,445,543	\$6,317,684	\$5,446,215	\$4,165,710
Net from railway	2,641,020	2,130,881	1,755,716	815,617
Net ry. oper. income From January 1—	1,192,166	979,194	1,042,808	363,084
Gross from railway	54,815,648	47,151,666	39,628,008	34.052,210
Net from railway	19,415,623	15,278,045	12,151,106	7,395,547
Net ry. oper. income	8,844,672	7,123,658	7,340,732	3,531,470
-V. 158, p. 1032.			5 1 N N N N N N N N N N N N N N N N N N	

Delaware Power & Light Co.-Financing Plan Filed With SEC-

With SEC—
The company, into which the Eastern Shore Public Service Co. is to be merged on Oct. 15, filed Sept. 28 with the Securities and Exchange Commission a registration statement covering \$15,000,000 of first mortgage and collateral trust bonds, 3% series, due 1973, and 40,000 shares of cumulative preferred stock (\$100 par).

The company disclosed that it was inviting bids for the purchase of the bonds and stock and would make known by amendment the interest rate on the preferred shares. The stock will be redeemable at \$107 a share before Sept. 30, 1948, at \$106 until Sept. 30, 1953, and at \$105 after Oct. 1, 1953.

The funds derived from sale of the bonds and stock will be used by the company, with as much as necessary of \$6,287,063 received from the United Gas Improvement Co. (parent) in part payment for common stock of the subsidiary, to redeem indebtedness and retire preferred stocks.

Delaware Power & Light will spend \$3,400,000 to redeem a like amount of its 4½% series first mortgage bonds, \$3,162,000 to redeem \$3,100,000 of 4½% series, due 1969, first mortgage bonds and \$6,120,000 to redeem \$6,000,000 of 4½% series, due 1971, first mortgage bonds.

bonds.

The company also will spend \$4,848,000 to redeem \$4,800,000 of 20-year \$34% series A first mortgage and first lien bonds of the Eastern Shore Public Service Co., due on Sept. 1, 1947, and \$2,295,000 to redeem \$2,250,000 of 25-year 5% series B first mortgage and first lien bonds, due Sept. 1, 1955, of that company.

The Chase National Bank of New York will be paid \$200,000 in satisfaction of a 3% note of Eastern Shore Public Service and \$1,110,780 will be spent to retire publicly held 5½% first mortgage bonds of the Maryland Light and Power Co.—V. 158, p. 1241.

Dennison Manufacturing Co.-Renegotiation-

Handle Board.

This means that the company's related from the Price' Adjustment Board.

This means that the company's related from the Price' Adjustment Board.

ness and nave recently received the mean Board.

"This means that the company's prices on government by siness reconsidered fair and that profits were found to be reasonable." No fund, therefore, is required."—V. 158, p. 1130.

Denver & Rio Gra	inde West	ern RR	-Earnings	5
August—	1943	1942	1941	1940
Cross from railway	\$6,486,351	\$5,365,563	\$3,015,038	\$2,563,737
Net from railway	2,953,632	2,573,923	936,072	656,767
Net ry. oper. income From Jan. 1—	1,701,970	2,225,720	674,286	318,401
Gross from railway	46,646,233	31,243,139	18,267,358	15,907,742
Net from railway	20,840,749	11,762,696	3,304,579	2,437,570
Net ry. oper. income	1,996,165	9,545,937	1,473,153	240,990

Denver & Salt La	ike Ry	-Earnings		
August-	1943	1942	1941	1940
Gross from railway	\$281,733	\$254,968	\$237,861	\$225,217
Net from railway	77,807	92,692	83,406	84,058
Net ry. oper. income	75,509	118,770	105,400	104,787
From January 1-			the wine is	
Gross from railway	2,035,322	1,668,207	1,359,055	1,348,149
Net from railway	564,834	412,570	217,995	273,671
Net ry, oper, income	638,189	605,637	406,880	453,924
-V. 158, p. 982.				

Detroit & Mackina	Ry.—E	arnings—		
August	1943	1942	1941	1940
Gross from railway	\$75,619	\$99,507	\$72,956	\$88,468
Net from railway	*3,424	40,816	10,219	31,271
Net ry, oper, income From January 1—	*10,131	32,772	2,299	23,096
Gross from railway	657,789	610,878	500,196	513,507
Net from railway	82,427	160,142	75,150	103,786
Net ry. oper. income	4,421	102,338	16,439	47,601
*DeficitV. 158, p. 982.				

Detroit Steel Corp.—Refund to Government-

C. Schrage, President, Sept. 25, in a letter to the shareholders,

"The schrage, presuent, sept. 20, in a fetter to the spareholders, said:

"In connection with renegotiation proceedings conducted by the War Department, Detroit Ordnance District, Price Adjustment Section, and pursuant to specific authorization by the board of directors, the corporation and its wholly-owned subsidiary, Craine-Schrage Steel Co., have agreed to refund to the U. S. Government an aggregate of \$257,000 for the fiscal year ended Dec. 31, 1942.

"The agreement has been duly executed and delivered on behalf of the corporation. When and if the agreement is accepted by the United States, settlement will be made as follows: Reduction of Federal excess profits taxes for the year 1942, as determined by the Bureau of Internal Revenue, \$231,300; cash payment, \$25,700; total, \$257,000.

"The settlement indicated affects the consolidated profit and loss summary of Detroit Steel Corp. and subsidiary for the year ended Dec. 31, 1942, as submitted in the 1942 annual report, as follows: Reduction in gross profit, oper, profit and profit before

Reduction in excess-profits tax \$231,300 Less reduction in post-war refund of excess	\$257,000 208,170
Reduction in net profit	\$48,830

olidated net profit for the year ended Dec. 31, 1942, adjustments as outlined herein, amounted to \$458 a share on 206,250 shares of common stock outsland.

Detroit Toledo & Ironton RR.—Earnings—

August-	1943	1942	1941	1940
Gross from railway	\$709,640	\$637.873	\$620,464	\$486.645
Net from railway	283,186	243,951	282,984	171.865
Net ry. oper. income	176,966	139,155	170,628	86,673
From January 1				
Gross from railway	6.375.417	5.527.347	6.054.918	4.875,444
Net from railway	3,004,550	2,341,419	3.271.605	2,249,661
Net ry. oper. income	1,696,935	1.267,068	2.025.259	1.480.524
-V. 158, p. 982.	1			

Detroit & Toledo Shore Line RR.—Earnings— 1943 \$306,953 1940 279,107 146,272 60,324 142,959 50,605 196,496 68,103 64,856 2.850.590 1,279,80... 560,134 1,608,144 647,526 Net ry. oper. income___ -V. 158, p. 982. 492,170

Differential Wheel Corp.—Earnings-6 Months Ended June 30-Net profit after all charges____*Net loss.—V. 151, p. 1892. •

Dome Mines, Ltd.—A special offering of 14,000 shares of capital stock (no par) was made Sept. 24 at \$24½ per share by Carl M. Loeb, Rhoades & Co., and Shields & Co. with a commission of 50 cents. The issue was oversubscribed. Subscriptions were received for 47,205 shares; allotments were made on a basis of 29.7%. There were 165 purchases by 53 firms. The largest allotment was 2,200 shares and the smallest 15 shares. — V. 158, p. 1241.

Douglas Aircraft Co., Inc.—To Pay \$5 Dividend—

The directors on Sept. 27 declared a dividend of \$5 per share on the common stock, payable Nov. 22 to holders of record Nov. 8. A like amount was paid on Nov. 21, last year, on Nov. 21, 1941, and on Nov. 20, 1940.—V. 157, p. 1556.

Duluth Missabe & Iron Range Ry.—Earnings—

August-	1943	1942	1941	1940	
Gross from railway	\$6,549,902	\$6,233,021	\$5,146,483	\$4,434,858	1
Net from railway	4,607,973	4,668,240	3,915,975	3,253,469	
Net ry. oper. income From January 1—	1,726,331	1,102,695	3,209,779	2,522,330	
Gross from railway	25,384,705	27,904,496	23.032.381	16,501,648	
Net from railway	13,885,249	18,078,500	15,464,101	10,148.310	1
Net ry. oper. income	5,234,771	4,385,370	10,627,849	6,984,655	
7. ADO, p. 304.					

Duluth South Shore & Atlantic Ry.-Earnings-

August— Gross from railway—— Net from railway—— Net ry. oper. income— From January 1—	1943	1942	1941	1940
	\$445,543	\$407,045	\$361,315	\$280,148
	157,392	111,675	141,429	54,720
	128,676	83,511	117,880	30,430
Net from railway Net ry. oper. income V. 158, p. 982.	2,795,647	2,702,461	2,146,075	1,705,510
	836,441	736,063	549,284	325,671
	641,008	539,808	392,328	182,463

Dunhill International, Inc. (& Subs.) - Earnings-6 Mos. End. June 30— Jet profit (est.) arns per shr. of cap. stock (par \$1) 1943. \$58,415 \$6,353 \$19,118 \$0.45 \$0.15 \$0.05 \$0.11

Stock (par \$1) _____ \$0.45 \$0.15 \$0.05 \$0.11

After charges and Federal income taxes.
For the six months ended June 30, 1943, the provision for Federal come and excess profits taxes, after deducting post-war credit, nounted to \$87,256.—V 156, p. 1047.

Eagle Lock Co., Terryville, Conn.-Merger Approved The stockholders on Sept. 28 approved the consolidation of this concern with S. F. Bowser & Co., Inc., of Fort Wayne, Ind.

Under the merger agreement, President H. Lea Murphy said, Eagle Lock stockholders will receive \$25 par value of 20-year 5% debenture bonds and one share of Bowser common stock for each share of Eagle stock held.—V. 158, p. 1130.

East Coast Public Service Co.—Corporate Plan Filed

Proposals by the company to simplify its corporate structure as a step toward ceasing to be a holding company were filed with the Securities and Exchange Commission Sept, 25.

The plan provides for the dissolution of three subsidiaries—Tidewater Electric Service Co., East Coast Ice Co., Inc., and Northwest Carolina Utilities Co., Inc. The two other subsidiaries, East Coast Telephone, Inc., and Virginia East Coast Utilities, Inc., would be recapitalized, with the result that the securities of the two remaining operating companies would be in the hands of the public.

As a result of the transactions, East Coast Public Service said it would be divested of all of its assets except cash and would be in a position to file an application with the SEC for an order declaring it has ceased to be a holding company.—V. 158, p. 574.

Eastern Air Lines, Inc.—14 New Routes Proposed-

The corporation on Sept. 23 applied to the Civil Aeronautics Board r authority to operate 14 new passenger, mail and cargo services ter the war, ten of them to Latin America and Canada and the hers domestic.

after the war, ten of them to Latin America and Canada and others domestic.

Eddie Rickenbacker, President and General Manager, in a letter to the Board, said that "what we propose for international service is to bring the people in the great cities in North America, Central, South America and the Caribbean within 24 hours or less travel time of each other, through the operation of expedited trunk line air service, using DC-4s, Constellations, or other equipment of comparable comfort and performance characteristics.

"We propose to develop to the limit in both our domestic and international operations all forms of traffic, in all types of service, from local or so-called feeder service to the fast international express," he added:—V. 158, p. 1131.

Eastern Gas & Fuel Associates—Earnings—

12 Months Ended Aug. 31—	1943	1942
Total consolidated income\$1	5,803,908	\$15,924,912
Provision for income taxes	4,801,016	5,140,506
	5,511,875	4,917,873
Interest	2,389,350	2,503,011
Debt discount and expense	579,296	593,815
Provision for contingencies	600,000	
	2,922,371	\$2,769,707 \$1,108,729
Balance available to 6% pfd. stock before State taxes on dividends \$	1,813,642	\$1,660,978
Earned per share of 6% preferred stock	\$4.85	\$4.44

Eastern Massachusetts Street Ry.—Earnings—

Ry. operating revenues_ Ry. operating expenses_	\$1,134,101 657,941	\$1,045,503 692,957	\$9,221,716 5,292,572	Mos.—1942 \$6,942,338 4.159.237
Taxes	305,252	186,667	2,408,270	1,270,475
ProfitOther income	\$170,908 3,846	\$165,879 3,429	\$1,520,874 32,215	\$1,512,626 29,696
Gross corporate inc Int. on funded debt.	\$174,754	\$169,308	\$1,553,089	\$1,542,322
rents, etc.	27,930	31,253	229,038	259,896
Depreciation Prov. for post-war re-	69,124	99,659	601,958	780,360
adjustments			120,000	
Net inc. before prov. for retirem't losses -V. 158, p. 1130.	\$77,700	\$38,396	\$602,093	\$502,066

Eastern Utilities Associates (& Subs.)-Earnings-Period Ended Aug. 31-1943-Month-1942 - 1943-12 Mos -- 1942

Operating revenues Operation Maintenance Taxes (incl. inc. taxes)	\$903,352 532,38 43,585 143,708	\$894,838 601,269 37,627 102,835	\$11,057,957 6,521,995 459,259	5,693,549 477,416
Net oper. revs Non-oper. inc. (net)	\$182,921 25,277	\$153,107 59,191	\$2,420,785 450,835	\$2,281,244 115,626
Balance Retirement res. accrls. Interest and amort Misc. deductions	\$208,197 63,260 40,655 3,947	\$212,298 61,800 38,321 183	\$2,871,620 760,770 490,143 20,233	\$2,396,870 756,400 439,316 14,054
Balance	\$100,335	\$111,994	\$1,600,474	\$1,187,100
Preferred dividend deduc B. V. G. & E. Co Applicable to minority			77,652 22,416	77,652 17,388
Applicable to E. U. A.— -V. 158, p. 982.			\$1,500,406	\$1,092,059

Easy Washing Machine Corp.—Correction—

The income statement for the six months ended June 30 published in these columns in last week's "Chronicle" under Washing Machine Co., Ltd.," should have been given under Washing Machine Corp."—V. 156, p. 2222; V. 158, p. 1242.

Easy Washing Machine Co., Ltd.—Correction-

The earnings for the first six months of this year and the balance sheet as of June 30, 1943, which appeared under this heading in last week's "Chronicle," should have been published under "Easy Washing Machine Corp."—V. 158, pp. 85, 1242.

Ebasco Services Inc .- Weekly Input-

For the week ended Sept. 23, 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:

Thousands of Kilowett Mount

	-Increase-
Operating Subsidiaries of—	1943 1942 Amount Pct.
American Power & Light Co	190,998 163,175 27,823 17.1
Electric Power & Light Corp.	108,773 86,257 22,516 26,1
National Power & Light Co	102,030 89,860 12,170 13.5
The above figures do not include	the system inputs of any com-
panies not appearing in both period	s.—V. 158, p. 1242.

(The) Edwards House Co., Jackson, Miss,-Tenders-

The Jackson-State National Bank, trustee, Jackson, Miss., offered to receive up to and Incl. Oct. 1, 1943, bids for the sale to it of 1st mtge, bonds to an amount sufficient to exhaust \$20,000 held in the sinking fund.

Elgin Joliet & Eastern Ry.-Earnings-

	August—	1943	1942	1941	1940
	Gross from railway	\$2,559,577	\$2,935,381	\$2,669,877	\$2,025,622
	Net from railway	682,117	1,193,909	1,278,418	856,112
3	Net ry. oper. income		241,514	736,942	499,964
	From Jan. 1-				
	Gross from railway	21,697,958	22,170,248	19,161,514	13,496,238
	Net from railway	5,935,125	8.335,196	8,520,911	4.627.103
	Net ry. oper. income	1,161,511	1.864.855	4.767.674	2,724,585
	-V. 158, p. 983.				

Period End. June 30— Interest Dividends Other income	1943—3 \$1,663,055 460,115 15,131	469,884	1943—12 I \$6,917,552 1,868,996 56,327	\$7,112,403 2,582,872
Gross income Federal income taxes Other taxes Other expenses	\$2,138,301 612,221 71,165 156,542	\$2,252,087 698,147 70,848 212,753	\$8,842,875 2,435,861 229,851 555,789	\$9,776,667 *2,016,297 342,793 597,540
Net income balance Pfd. stock divs. applic. to periods, whether	\$1,298,373	\$1,270,339	\$5;621,374	\$6,820,037

to periods, whether to periods, whether declared or undeclared 1,922,617 / 1,930,007 7,695,442 7,998,205 *Includes adjustments of Federal income tax accruals and takes into account a decrease of \$452,000 attributable to tax losses on sales of investments in non-system companies. Net excess of ledger value of these investments (already written down in 1941) over proceeds of such sales was charged to earned surplus.

Note—Up to Sept. 15, 1943, the company had expended \$4,199,923 of the \$15,000,000 authorized by the SEC on July 2, 1943, in the purchase of 41,300 shares of its \$6 preferred stock at a cost of \$3,284,930 and 12,100 shares of its \$5 preferred stock at a ctost of \$914,993. As a result of these purchases, to date, the annual preferred stock dividend requirements have been reduced by \$308,300. Since these purchases did not commence until after the period covered by this quarterly report, their effect is not reflected therein.

Comparative Balance Sheet, June 30

Comparative Balance Sheet, J	une 30	
Assets—	1943	1942
	\$	\$
Investment securities and advances Cash in banks—on demand	523,146,244	526,507,822
Cash in banks—on demand	17,688,732	17,224,271
Accrued interest receivable:	7,390,829	6,034,129
Associate companiesOthers	543,227 10,006	
Other current assets	200	
Deferred charges		
	104,105	112,899
Total	548,883,343	550,487,212
Liabilities—		
\$5 preferred stock (no par)	26,939,700	27.000.000
\$6 preferred stock (no par) Common stock (\$5 par)	105,724,700	106,185,500
Common stock (\$5 par)	26,251,788	26,251,788
Accounts payable:	1	
Associate companies Others Dividends declared Accrued taxes	200	200
Others	60,741	110.736
Dividends declared	1,922,617	
Accrued taxes	3.518,065	2,443,116
Reserves (appropriated from capital surplus)	4.893.982	4,893,982
Deferred credits		17,306
Deferred creditsCapital surplus	320,089,320	319,771,247
Earned surplus	59,482,230	61,883,329
Total	548,883,343	550,487,212

Total 548,883,343 548,883,343	550,487,212
Elder Manufacturing Co.—Earnings— Income Account for Year Ended April 30, 194: Operating profit, after deducting \$42,265 for depreciation—Other income	The second second second second
Total income Other charges Normal Federal and State income taxes Federal excess profits tax, after deducting \$55,000 debt retirement credit	5,425 129,687
Profit from operations Provision for contingencies	\$287,650 100,000
Profit transferred to surplus	\$187,650 74,828

Balance Sheet, April 30, 1943

Assets—Cash in banks and on hand, \$278,074; U. S. Treasury bonds, 13/4/4, \$125,000; accounts receivable (net), \$1,051,044; employees, accounts, \$65; inventory, \$1,236,496; investments, \$7.800; capital assets (less reserve for depreciation and amortization of \$447,631, \$372,570; goodwill, \$520,085; deferred charges, \$21,459; total, \$3,612,613.

Liabilities—Trade accounts payable, \$100,883; other accounts payable, \$34,294; officers accounts, \$104,347; wages and commissions accrued, \$86,744; taxes accrued, other than income taxes, \$25,718; Federal and State income taxes (less U. S. Treasury Notes, Tax Series A and C. \$375,000, \$280,000; reserve for contingencies, \$225,000; class A, 5% cumulative participating stock (par \$100), \$900,000; common stock (49,713 shares, no par), \$192,495; capital surplus, \$75,315; earned surplus, \$1,587,818; total, \$3,612,613.—V. 154, p. 428.

El Paso Electric Co. (Del.)—City to Purchase Control See Engineers Public Service Co.—V. 158, p. 1131.

Engineers Public Service Co.-To Sell El Paso Electric Co. to City-

The company has contracted to sell the common stock of El Paso Electric Co. (Del.) for a price of \$6,947,000 with adjustments for net current assets and other changes to the date of closing. The contract as signed is subject to the approval of the directors of Engineers Public Service Co. and to a vote of the qualified voters of the City of El Paso at an election to be held on Oct. 9, 1943. If the acquisition is approved, the closing date is set tentatively for Dec. 1, 1943. At the present time Engineers owns all but 38 shares of the 58,282 shares of El Paso Electric Co. ((Del.) common stock outstanding.

SEC Grants Extension to Dec. 16-

The SEC has granted an extension until Dec. 31 to the company and El Paso Electric Co. (Del.) within which they muset dispose of certain properties and businesses and sever their relationships with some of their subsidiary companies. Both companies had asked for an extension of one year from Sept. 16, 1943.

Although limiting the extension to Dec. 31, 1943, the Commission did so without prejudice to the granting of subsequent extensions for additional periods as may later be found appropriate.—V. 158, p. 1277.

Erie RR.—Earnings—

	August—	1943	1942	1941	1940
	Gross from railway	\$13,947,331	\$11,615,480	\$9,662,215	\$7,679,709
	Net from railway	5,521,452	4.389,477	3,445,502	2,370,015
	Net ry. oper. income From January 1—	1,518,916	2,493,426	2,079,425	1,441,367
		104,412,199	86,672,909	68,785,759	54,693,042
v	Net from railway	-41,329,481	30,821,709	23,853,723	14,617,528
	Net rv. oper, income_b_	13,747,118	15,563,089	14,383,082	7,649,979

Excess Insurance Co. of America-New Director-

The election of Frederick B. Hufnagel as a director of the above company was announced on Sept. 29. He has been President of the Crucible Steel Co. of America since 1926 and Chairman of the Board since 1937. He is also Chairman of the Board of the Toledo Chipbuilding Co., a director and Vice-President of the Great Lakes Steamship Co., Inc., and a director of the American Iron and Steel Institute, —V. 155, p. 361.

Falstaff Brewing Corp.—Extra Distribution

The directors have declared an extra dividend of 15 cents per pare and the regular quarterly dividend of 15 cents per share on the common stock, both payable Nov. 29 to holders of record Nov. 15. similar extra dividend was paid on Dec. 21, last year.—V. 156, 1952.

Faultless Rubber Co.—Earnings—

Years End. June 30— 1943 Oper. prof. bef. deprec. \$626,452 Depreciation — † Other income (net) — Dr48,751 Prov. for Fed. inc. taxes 87,000 Excess profits tax — 1371,700	1942 1941 1940 \$407,710 \$247,625 \$206,747 48,415 47,481 45,726 Cr572 Dr1,408 Cr4,602 *126,500 70,326 28,001 103,000
Net to profit \$119,001 Dividends 114,537 Earns. per share on 65,450 shares common stock (no par) \$1.82	\$130,367 \$128,411 \$137,621 139,082 98,175 98,175 \$1.99 \$1.96 \$2.10
"Includes \$39.000 provision for I	

"Includes \$39,000" provision for possible increase in rates. Trovision for depreciation of property, plant and equipment amounted to \$49,146. After deducting post-war refund of \$41,300.

Balance Sheet, June 30, 1943

Balance Sheet, June 30, 1943

Assets—Cash, \$518,663; securities, \$221,650; trade accounts receivable (less reserve of \$4,503), \$273,791; inventories, \$367,561; other assets, \$86,880; property, plant and equipment, \$787,132; deferred charges, \$46,496; total, \$2,302,173.

[Liabilities—Accounts payable, \$26,552; salaries, wages and commissions, \$28,139; payroll taxes, \$16,256; accrued State, local and Federal capital stock tax, \$10,202; Federal taxes on income (est.), \$501,539; reserve for contingencies, \$90,000; common stock (65,450 shares, no par), \$1,186,542; earned surplus, \$442,941; total, \$2,302,173.—

V. 158, p. 983.

(J. J.) Felin & Co., Inc.-\$1 Common Dividend-

The directors have declared a dividend of \$1 per share on the common stock, payable Oct. 15 to holders of record Oct. 11. This compares with \$2 paid on Aug. 9, last, \$1 on Dec. 28, 1942, and \$2 on July 15, 1937.

The directors also declared the usual quarterly dividend of \$1.75 per share on the 7% preferred stock, payable Oct. 15 to holders of record Oct. 11.—V. 158, p. 575.

Finch Telecommunications, Inc.—Initial Dividend—

An initial dividend of 10 cents per share has been declared on the capital stock, payable Oct. 7 to holders of record Oct. 2.—V. 158, p. 1131.

First National Stores, Inc.—Earnings—

1	Quarter Ended: Net profit	\$1,293,124	June 27,'42 \$1,786,806	\$1,427,595	
	Depreciation	243,615	249,755	250,070	
	Federal normal income taxes	*326,000	*326,000	291,176	
	Federal excess profits taxes	†189,953	†581,262	206,581	
	Net profit		\$629,790	\$679,767	
	Common shares outstanding				
	Per share on common stock	\$0.65	\$0.77	\$0.83	
	At 40%. tAt 90%, less post-war	credit V.	158, p. 670		

(The) Flintkote Co .- Definitive Debentures Ready-

Definitive 15-year 3% debentures due May 15, 1958, are now available at the Bankers Trust Co., 16 Wall St., New York 15, N. Y., for delivery in exchange for outstanding temporary debentures.—V. 158, p. 670.

Florida East Coast Ry,-Earnings-

August-	1943	1942	1941	1940
Gross from railway	\$2,301,458	\$1,794,823	\$634,192	\$576,288
Net from railway	991,324	815,565	21,197	29,035
Net ry, oper, income	598,484	740,468	*56,245	*125,684
From January 1-				
Gross from railway	22,921,400	12,493,906	8,060,470	7,506,416
Net from railway	12,151,505	5,187,721	2,284,109	1,844,098
Net ry. oper. income	7,018,276	4,269,431	1,203,025	788,834
	983.	MALE AND		The Park

Florida Power & Light Co.—Earnings—

A TOTTOM A OTTOL CO	TOY DAY CAL		3	
Period Ended Aug. 31— Operating revenues— Operating expenses— Federal taxes— Other taxes Property retire, reserve appropriation—	1943—Mc \$1,497,065 671,931 136,895 84,099	nth—1942 \$1,300,406 534,726 80,295 79,319 175,000	1943—12 \$18,669,897 6,798,849 . 2,166,429 933,306	Mos.—1942 \$17,409,684 6,705,997 2,046,151 977,848 2,033,333
Nct oper. revenues Rent fr. lease of plant (net)	\$429,140	\$431,066	\$6,671,313	\$5,646,355 565
Operating income	\$429,140	\$431,066	\$6,671,313	\$5,646,920
Other income, net	1,094	1,240	9,885	34,976
Gross income Interest, etc., deducts	\$430,234 359,628	\$432,306 359,835	\$6,681,198 4,278,279	\$5,681,896 4,223,496
Net income Dividends applicable to			\$2,402,919 1,153,008	\$1,458,400 1,153,008
Balance			\$1,249,911	\$305,392

49 West 37th Street Corp.—\$1.50 Dividend—

A dividend of \$1.50 per share has been declared on the voting rust certificates representing common stock, no par value, payable lot. 15 to holders of record Oct. 6. This compares with \$1 paid n April 8, last, \$1.50 on Oct. 15, 1942, and \$1 on April 15, 1942.—
157, p. 1269.

Franklin Simon & Co. (& Subs.) - Earnings-

6 Months Ended July 31— Sales Consolidated net profit after charges, Federal income taxes but before contingencies	1943 \$5,276,100 130,876 36,000	1942 \$4,482,600 *73,708 36,000
Net profit	\$94,876 \$4.12	*\$109,708 Nil

Fundamental Investors, Inc.-20-Cent Distribution-

The directors on Sept. 22 declared a quarterly dividend (No. 39) of 20 cents per share on the common stock, par \$2, payable Oct. 15 to holders of record Sept. 30. Like amounts were paid on April 15 and July 15, last. Payments in 1942 were as follows: April 15, July 15 and Oct. 15, 20 cents each; and Dec. 22, 30 cents.—V. 158, p. 1033.

Carrell Co Fornings

Gamewell Co.—Earnings—	The River Transfer of No. 27
Quarter Ended Aug. 31-	1943 1942
Net income	\$165,918 \$103,662
Earnings per common share	\$1.39 \$0.69

*After all charges including income and excess profits taxes Note—Income and excess profits taxes for the quarter ended Aug. 31, 1943, smounted to \$592,192. No allawonce has been made, the report states, for any post-war credit for excess profits taxes. For the same quarter of 1942 these taxes aggregated \$374,750.—V. 157, p. 2041.

General Aircraft Corp., Astoria, N. Y .- Signs Con-

This corporation on Sept. 22 announced the signing of a new contract with the War Department for construction of additional gliders in an amount exceeding \$10,000,000. All the capital stock of General Aircraft was purchased recently by Alleghany Corp., a holding company whose major interests are in the railroad field.

The General Aircraft Corp. entered the glider field in May, 1942. Within six months the first of a number of large cargo gliders was

made and tested and the company now has completed a month ahead of schedule the initial Government contract, Joseph T. Geuting Jr., President, states.—V. 158, p. 1034.

General Motors Corp.—No. of Stockholders Increase—
The total number of General Motors common and preferred stockholders for the third quarter of 1943 was 414,380 compared with 414,247
for the second quarter of 1943 and with 414,064 for the third quarter
of 1942, the corporation announces.
There were 392,840 holders of common stock as of Aug. 12, 1943,
and the balance of 21,540 represents holders of preferred stock as of
July 6, 1943. These figures compare with \$392.725 common stockholders and 21,522 preferred for the second quarter of 1943.—V, 158,
p. 1132.

Georgia RR.—Earnings—

1942 1941 1940	
64,823 \$464,544 \$357,736	
20,009 134,463 80,386	
79,427 118,944 73,455	
40,542 3,326,887 2,574,858	
14,463 907,046 457,550	
49,006 792,603 391,421	
	20,009 134,463 80,386 79,427 118,944 73,455 40,542 3,326,887 2,574,858 14,463 907,046 457,550

Georgia & Florida RR.-Earnings-

Period Ended Aug. 31-	1943-Mc	onth-1942	19438 N	Ios1942
Ry. operating revenues	\$210,640	\$196,334	\$1,359,360	\$1,203,191
Maint. of way & struct.	44,883	38,362	325,382	284,634
Maint, of equipment	19,279	21,388	169,664	157,402
Traffic	10,851	10,098	79.617	80,023
Transportation	58,625	53,934	422,085	393,385
General expenses	7,089	5,429	51,851	50,970
Net rev. fr. ry. oper.	\$69,914	\$67,123	\$310,760	\$236,777
Ry. tax accruals, regul. Ry. tax accruals, Fed.	4,722	4,804	37,667	38,432
RR. Taxing Act 1937 Ry. tax accruals, Fed.	2,539	2,239	19,300	17,072
RR. Unempl. Insur.	2,344	2,239	17,815	17,072
Ry. oper. income	\$60,310	\$57,841	\$235,978	\$164,201
Equip, rents, net bal., Dr. Joint facility rents, net	9,506	10,359	42,522	50,705
balance, Dr	1,995	2,063	15,894	15,653
Net ry. oper. income_	\$48,809	\$45,419	\$177,562	\$97,843
Non-oper. income	1,535	2,223	4,598	8,869
Gross income	\$50,344	\$47,642	\$182,160	\$106,712
Deductions from inc	1,323	322	3,696	2,666
Surplus applic. to int.	\$49,020	\$47,319	\$178,464	\$104,046
Period—	Week Ende	ed Sept. 21 1942		Sept. 21 1942
Operating revenues —V158, p. 1278.	\$34,075	* \$33,700	\$1,462,760	\$1,303,790

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

The directors on Sept. 27 declared a dividend of 25 cents per sharen the common stock, payable Oct. 18 to holders of record Oct. 8. ike amount was paid on April 20 and July 16, last. Payments during 42 were as follows: April 20, July 13 and Oct. 15, 25 cents each; and Dec. 20, 50 cents.—V. 158, p. 86.

Globe-Wernicke Co.—Registers Issue-

To refund an outstanding issue of first mortgage bonds, the company on Sept. 24 'registered with the Securities and Exchange Commission a new issue of \$650,000, 4½'s first mortgage bonds to be dated Oct. 1, 1943, and due Oct. 1, 1953. W. E. Hutton & Co. is named underwriter and the offering price to the public will be supplied by amendment.

Proceeds from sale of the bonds, together with other funds of the company, will be used to retire in full the presently outstanding \$651,-100 face amount 6% first mortgage sinking fund bonds due Oct. 1, 1944, to be called for payment Jan. 1, 1944,—V. 158, p. 671.

Gold & Stock Telegraph Co.-New Director-

Jos. L. Egan has been elected a director to fill the vacancy crea by the resignation of J. C. Willever.—V. 106, p. 710; V. 100, p. 19 V. 80, p. 1426.

Goodman Mfg. Co .- 50-Cent Distribution-

The directors recently declared a dividend of 50 cents per share on the common stock, payable Sept. 30 to holders of record the same date. Like amounts were paid on March 31 and June 30, last. Payments in 1942 were as follows: March 31, June 30 and Sept. 30, 50 cents each; and Dec. 21, \$1.—V. 157, p. 2449.

(H. W.) Gossard Co. (& Subs.) - Earnings-

9 Months Ended Aug 31— 1943 Consolidated earns, after all charges but bef, taxes \$502,029 Prov. for Fed, income & excess profits taxes 181,094	1942 \$688,732 356,663
Net profit\$320,935	\$332,069

Grand Trunk Western RR.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$2,850,000	\$2,808,000	\$2,398,616	\$1,969,490
Net from railway	634,768	971,610	755,131	456,534
Net ry. oper. income From January 1—	399,147	761,768	467,682	241,991
Gross from railway	23,436,000	19,550,000	20,297,264	16,055,454
Net from railway	6.977.507	4.902,762	6,634,400	3,708,235
Net ry, oper, income	4,472,399	3,181,531	4,549,773	2,049,492
-V. 158, p. 486.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			

Great Northern Paper Co.—Secondary Offering—A syndicate headed by Blyth & Co., Inc., on Sept. 23 made a secondary offering of 6,000 shares of common stock (par \$25) at \$34.50 per share. Concession to NASD members is \$1 a share.—V. 158, p. 671.

Great South Bay Water Co .- Bonds Called-

There have been called for redemption as of Nov. 1, 1943, a total of \$6,000 of first refunding mortgage 5% gold bonds extended to Nov. 1, 1949, at 102 and interest, through operation of the sinking fund. Payment will be made at the National City Bank of New York, trustee, 22 William Street, New York, N. Y.—V. 156, p. 1238.

Green Bay & Western RR.-Earnings-

	August— 1943		1942		1941	3.	1940	
	Gross from railway \$285,225		\$199,583		\$168,779		\$145,003	
	Net from railway 125,458		53,691		51,949		43,251	
	Net ry. oper. income 76,733		23,461		20,448		20,470	
	From January 1-			٠.				
×	Gross from railway 1,854,661	9	1,496,162		1,310,698		1,107,954	
	Net from railway 721,369		461,751		417,998		. 294,899	
	Net ry. oper. income 456,648		224,943		201,799		139,220	
	V. 158, p. 984.							

(Daniel) Green Co., Boston-\$1 Common Dividend-

The directors recently declared a dividend of \$1 per share on the ommon stock, no par value, and the usual quarterly dividend of \$1.50 er share on the 6% preferred stock, par \$100, both payable Oct. 1 holders of record Sept. 20. The only other payment this year on the common stock was one of 50 cents per share on June 15. Distributions on the common stock in 1942 were as follows: March 2, \$1.40; it. 1/, \$1, and Dec. 22, \$3.50.—V. 156, p. 2223.

Guantanamo Sugar Co.-Holders Fight Plan-

Guantanamo Sugar Co.—Holders Fight Plan—
A bill of complaint brought by holders of preferred stock to invalidate the recapitalization of this company was taken under advisement on Sept. 23 by Vice Chancellor James F. Fielder, according to an Associated Press dispatch from Jersey City, N. J.
The complainants contend that the plan to wipe out accumulated preferred dividends in exchange for \$40 in 5% 12-year debenture bonds and the issuance of 14 shares of common stock for each preferred share should be invalidated. They allege that the company earned a net profit of \$748,000 in 1942, and that on this basis the accumulated preferred dividends, amounting to \$1,900,000, could be paid off in two years.

They further contended that a book deficit of \$457,000 was not a deficit in fact; that the assets of the company had been understated and that the method of depreciation did not reflect their true value.

David M. Keiser of New York, President of the company, testified that, except for the fiscal year of 1942, the company had not shown any real profit in 20 years. He said the plan was discussed first in 1937, but was not presented until 1942. He estimated earnings in 1943 as between \$250,000 and \$300,000.—V. 158, p. 889.

Guarantee Co. of North America—Extra Distribution—

An extra dividend of \$2.50 per share and the regular quarterly dividend of \$1.50 per share have been declared on the common stock, par \$50, both payable Oct. 15 to holders of record Sept. 30.

An extra of like amount was disbursed on July 15, last, as compared with an extra of \$4 on April 15, 1943, and one of \$2.50 on Jan. 15, 1943.—V. 157, p. 2348.

Guardian Realty Co. of Canada, Ltd.-50-Cent Div.-

A dividend of 50 cents per share has been declared on account of accumulations on the 7% cumulative preferred stock, payable Oct. 15 to holders of record Sept. 30. A similar distribution was made on this issue on April 15 and July 15, last, and on April 15, 1942.—V. 157, p. 1362.

Guelph (Ont.) Carpet & Worsted Spinning Mills, Ltd.-Offer Made to Minority Stockholders—

—Offer Made to Minority Stockholders—
The stockholders of this company are in receipt of an offer from Harding Carpets, Ltd., of \$20.50 per share for their shares. In October, 1941, Harding Carpets acquired control of the Guelph company and the offer is now being made for the Guelph shares in the hands of the public.

In forwarding the offer to shareholders of Guelph Carpet, H. Quarmby, President, states directors have carefully considered the offer and after taking all factors into consideration are all individually accepting the same. The company has also been advised by several substantial shareholders that they propose to accept the offer now being made. The offer may be accepted until Oct. 20, but Harding Carpet at its discretion may from time to time extend the time for acceptance.

acceptance.

Sole capital liability of Guelph Carpet consists of common stock of no par value of which 35,000 shares were outstanding at Sept. 30, 1942. The 6½% preferred stock was called for redemption Jan. 10, 1941, and replaced with an issue of \$500,000 of 4% 20-year serial notes of which \$483,000 was outstanding at Sept. 30, 1942.—V. 156, p. 2224.

Gulf Mobile & Ohio RR.—Earnings—

August-	1943	1942	1941	1940	
Gross from railway	\$3,179,049	\$3,167,973	\$2,144,032	\$1,635,524	
Net from railway	1.234.153	1,352,759	792,334	415,540	
Net ry, oper, income From January 1—	400,772	547,809	388;840	192,441	
Gross from railway	25,567,157	20,532,954	15,238,208	12,061,364	
Net from railway	9,943,577	7,645,130	5,083,031	2,513,479	
Net ry, oper, income	3,350,323	3,266,435	2,464,014	698,916	

Gulf Oil Corp .- Purchases Wells-

A new record price for oil producers in the "Fairway" of the East Texas field was set when this corporation paid \$123,785 a well to the Ted S. Schroeder interests for seven oil producers in Lathrop district of Gregg County, Tex., according to a Fort Worth (Tex.) press dispatch. The total purchase price for the seven wells, located on a 26.12 acre tract, was said to be \$886,500. It is reported that all the wells are flowing with a gross daily allowable of 161.25 barrels of oil.—V. 158, p. 486.

Gulf & Shin Island RR _Farnings_

	CHAIR OF CHAIR WORKER	te weres T	Jul Hilligs		
	August-	1943	1942	1941	1940
	Gross from railway	\$180,396	\$211,749	\$152,029	\$82,617
	Net from railway	16,426	57,517	44,560	12,022
	Net ry. oper. income	*17,385	27,034	14,442	40,344
	From January 1				
	Gross from railway	1,687,489	1,511,534	1,126,949	762,977
í	Net from railway	94,816	430,021	277,833	13,904
	Net ry. oper. income	*195,840	172,494	45,612	*188,075
	DeficitV. 158, p. 98	34.			1. S. 1. S.

Harding Carpets, Ltd., Brantford, Ont.-Makes Offer for Stock of Guelph Concern—

See Guelph Carpet & Worsted Spinning Mills, Ltd., above.—V. 157, p. 164.

Hart Battery Co., Ltd.—Extra Distribution—
The directors have declared an extra dividend of 15 cents per share in addition to a regular dividend of 10 cents per share on the no par value common stock, both payable Oct. 29 to holders of record Sept. 28. Similar distributions were made on Dec. 31, last year.—V. 155, p. 1512.

Hayes Manufacturing Corp.—Report to Stockholders-Rensselaer W. Clark, President, in a statement to stockholders, stated

Rensselaer W. Clark, President, in a statement to stockholders, stated in part:

"For the 12 months ended Sept. 30, 1942 (the corporation's fiscal year) the total net sales were \$5,809,384. The net income for the same 12 months, before Federal income taxes, was \$224,726 (no U. S. income taxes were paid because of the net loss carry-over for the preceding year).

"In the 10-month period from Oct. 1, 1942 to July 31, 1943, the net sales were a little over three times as great as the total sales for the entire fiscal year 1942. The net income for the same periody before Federal taxes and before renegotiation adjustment, has increased in a much larger proportion.
"As of Sept. 30, 1942, the net working capital was approximately \$618,000. As of July 31, 1943, the net working capital was approximately \$62,750,000 of which \$1,257,000 was in cash. This amount is equivalent to approximately \$3.14 per share for the outstanding common stock."—V. 158, p. 672.

Hercules Powder Co., Inc.—New Appointment—
The company announced on Sept. 24 the appointment of G. Fred Hogg as Sales Director of its Naval Stores Department.—V. 158, p. 1034.

(Charles E.) Hires Co.—Special Offering—Smith, Barney & Co. made a special offering Sept. 23 of 4,090 shares of common stock (par \$1) at \$22,625 per share, less a commission of 75 cents. Offered at 10:58 a.m., the issue was oversubscribed.

Bids were received for 8,675 shares and allotments were made on a asis of 47.1%. There were 46 purchases by 25 member firms. Largest lotment was for 615 shares and the smallest was for 45 shares. allotment was for -V. 158, p. 771,

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

The company on Sept. 30 paid a dividend of \$1 per share on account of accumulations on the \$2 cumulative class A stock, no par value, to holders of record Sept. 20. This compares with 25 cents paid on July 15, last, 50 cents on April 15, 1943, and \$1 on Jan. 15, 1943. In 1942, the company paid 50 cents on Jan. 31 and 25 cents on July 15.—V. 158, p. 87.

Hotel Barbizon, Inc .- Pays \$5 Dividend-

The corporation on Sept. 30 paid a dividend of \$5 per share on the common stock, no par value, to holders of record Sept. 27. Other distributions made during the present year were as follows: March 23, \$9; and May 5 and Aug. 5, \$2 each.—V. 157, p. 1082.

Houston Oil Field Material Co., Inc.-Earnings-

ALOUSTON ON A TONG MANUEL	,		A STATE OF THE STA	
6 Months Ended June 30-	1943	1942	1941	
Net sales\$	2.327.137	\$1,725,219	\$3,435,720	
Net income after all charges	95,721	40,742	72,064	
Earnings per common share	\$0.43	\$0.13	\$0.30	
V 156 n 1050		Sec. 18. 17. 18. 18.		

Hub Industries, Inc.—Director of Purchases—
John Splain, former New York Commissioner of Motor Vehicles, is been appointed director of purchases for this corporation, producers hydraulic aircraft equipment, Long Island City, N. Y., according announcement by Alec E. Ulmann, President.—V. 158, p. 672.

Hudson & Manhattan RR.—Earnings—

Period Ended Aug. 31— Gross operating revenue Oper, exps. and taxes	1943—Mo \$768,714 547,479	nth—1942 \$690,903 496,283	1943—8 M \$6,199,474 4,404,875	fos.—1942 \$5,472,549 3,741,864
Operating income Non-operating income	\$221,235 8,908	\$194,620 9,859	\$1,794,599 76,022	\$1,730,685 83,069
Gross income Income charges exclus.	\$230,143	\$204,479	\$1,870,620	\$1,813,754
of int, on adj. income bonds	137,495	143,881	1,103,949	1,174,455
Net income avail, for int. on adj. income				
bonds	\$92,649	\$60,597	\$760,671	\$639,2139
Interest on adj. income bonds	104,429	115,679	880,233	945,500
Deficit	\$11,781	\$55,081	\$119,562	\$306,201

Hummel-Ross Fibre Corp.—Earnings—

36 Weeks Ended—	Sept. 4, '43	Sept. 5, '42	
Net sales	\$3,390,458	\$3,557,606	
Net income after all charges	224,449	312,772	
Earnings per common share	\$0.50	\$0.73	
V. 158, p. 1034.		The state of the state of	

Huyler's—Voting Trust Terminated—
The New York Curb Exchange, recently notified that the voting trust for Huyler's first preferred stock, \$1 par value, would be terminated on Sept. 27, ruled that the voting trust certificates be suspended from dealings at the opening of business on that day. The first preferred shares were admitted to dealings at the same time, for holders of the voting trust certificates have been requested to surrender them and receive first preferred stock.—V. 158, p. 1278.

Ingersoll-Rand Co.—Special Offering—A special offering of 5,000 shares of common stock (no par) was completed Sept. 29 on the New York Stock Exchange. This offering, made Sept. 28, at 12:46 p.m., by R. W. Pressprich & Co., at 92½ (commission \$1.25), was completed at 11:55 a.m.—V. 157, p. 1134.

Illinois Central RR.—Earnings of System— 12 0 Mag 1049

21,131,127 13,731,413 7,399,714	11,862,216	165,021,542 107,431,543	
7.399.714	***************************************		
4,045,060	7,149,009 3,219,895	57,589,999 26,736,463	48,001,119 20,959,133
630,153	543,549	4,442,665	3,445,546
2,724,501 80,289 2,232	3,385,565 72,243 2,582	26,410,871 641,335 39,103	23,596,440 587,770 30,592
2,802,558	3,455,226	27,013,103	24,153,618
1,170,140	1,339,876	9,634,673	10,690,965
1,632,418 deral incom			the same of the sa
	4,045,060 630,153 2,724,501 80,289 2,232 2,802,558 1,170,140 1,632,418	630,153 543,549 2,724,501 3,385,565 80,289 72,243 2,232 2,582 2,802,558 3,455,226 1,170,140 1,339,876 1,632,418 2,115,350	4,045,060 3,219,895 26,736,463 630,153 543,549 4,442,665 2,724,501 3,385,565 26,410,871 80,289 72,243 641,335 2,322 2,582 39,103 2,802,558 3,455,226 27,013,103 1,170,140 1,339,876 9,634,673 1,632,418 2,115,350 17,378,430

	August-	1943	1942	1941	1940	
	Gross from railway	\$18,506,277	\$15,708,450	\$11,033,063	\$7,966,752	
	Net from railway	6,769,356	5,454,176	3,304,392	1,582,307	
	Net ry. oper. income	2,537,202	2,010,680	1,711,980	893,787	
	From January 1—			3.4 Table		
	Gross from railway		111,893,183		63,030,036	
	Net from railway		37,585,389		12,754,376	
,	Net ry. oper. income	21,795,781	15,376,214	15,015,161	6,649,014	
	T 150 m 1025		A			

Illinois Terminal RR. Co.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$878,191	\$845,988	\$690,704	\$553,651
Net from railway	419,587	413,057	334,743	207,287
Net ry. oper. income	126,677	244,417	213,694	126,717
From January 1-				
Gross from railway	6,409,108	5,657,179	4,561,697	4,003,770
Net from railway	2,838,810	2,411,741	1,812,894	1,338,374
Net ry. oper. income	955,276	1,435,387	1,096,176	760,567
-V. 158, p. 985.				

Illinois Zinc Co.—40-Cent Distribution—

The directors on Sept. 23 declared a dividend of 40 cents per share on the capital stock, payable Nov. 15 to holders of record Nov. 1. A like amount was paid on May 15 and Aug. 16, last, as against 25 cents on Feb. 26, 1943. Last year, the company made distributions of 25 cents each on May 25, Oct. 30 and Dec. 30.—V. 158, p. 672.

Indiana Limestone Corp.—Bonds Called—

All of the outstanding prior lien 6% sinking fund gold bonds due by extension on May 1, 1947, have been called for redemption as of Nov. 1, 1947, at 100 and int. Payment will be made at the Continental Illinois. National Bank and Trust Co., corporate trustee, 231 So. La Salle St., Chicago, Ill.—V. 157, p. 1271.

International Great Northern RR - Farnings

international Gre	at Mortine	ern nn.	Larnings-	-
August-	1943	1942	1941	1940
Gross from railway	\$2,447,490	\$2,037,528	\$1,245,527	\$929,389
Net from railway	820,248	866,924	314,873	145,219
Net ry. oper, income From January 1—	351,448	692,398	187,145	31,125
Gross from railway	19,464,356	12,974,728	8.948.439	7,370,124
Net from railway	7,664,012	3,962,091	1,874,948	750,652
Net ry. oper. income		2,661,426	793,485	*253,701

International Railways of Central America-Earnings Period Ended Aug. 31— 1943—Month—1942 1943—8 Mos.—1942

Ranway oper, revenues	\$540,396	\$298,195	\$5,025,556	\$4,308,750
Net rev. from ry. oper.	209,924	60,454	2,398,715	2,075,920
Income avail, for fixed			, , , , , , , , , , , , , , , , , , , ,	,
charges	165,385	67,554	1,918,496	1,425,602
Not income	102,106	*4,435	1,364,180	839,224
LossV. 158, p. 1134.		1.1		10

International Telephone & Telegraph Corp.—Earnings

(Excluding Certain Important Subsi	diaries as Ir	dicated in	Note Below)
6 Mos. End. June 30—	1943	1942	1941
Tel. and radiotel. oper. revs	\$16,815,600	\$15,181,706	\$13,810,837
Gross profit on sales by mfg. and			at market and and
sales subs.	1,818,313	591,429	
Interest	126,730		
Other income (net)	281,375	262,382	212,668
Total gross earnings	\$19,042,018	\$16,136,227	\$14,359,195
Oper., sell. and gen. exps. (net)	5,679,902	5,103,831	4,223,067
Maintenance and repairs	2,306,193	1,920,164	1,657,969
Ul S. Federal income tax	\$230,025	*387,795	119,780
†Other taxes	1,206,118	1,153,867	1,060,510
I rov. for deprec, and for amort.			
of intangible assets	3,605,130	3,514,668	3,439,984
Net earnings before profit on	Spring Course	100	100 H 20 100
foreign exchange	\$6,014,350	\$4,055,902	\$3.857.885
Profit on foreign exchange (net)	201,535	98,796	
Net earnings	\$6,215,885	\$4,154,698	\$3,931,878
Charges of Subs. Consolidated:			10 Sept 2
Interest on long-term debt	985.757	982,214	919,422
Amort, of debt discount and exp	125,682	97,527	174,763
Other interest charges	210,342	102,635	73,135
Divs. on pfd. stock of subs. in		202,000	,0,200
hands of public	275,589	261,478	250,219
Minority com. stockholders' equity			70
in net income (net)	151,853	40,885	40,452
Net inc. before deduct. int. chgs.			-
of parent company	\$4,466,662	\$2,669,959	\$2,473,882
Interest Charges of Parent Co.:		Art Control	
Interest on long-term debt	2,081,641	2,159,703	2,301,533
Amort, of debt discount and exp	164,437	174,211	
Other interest charges	go, and the great was start long plan.	2,489	
Net income	\$2,220,584	\$333,556	1\$14,704
Provision for U. S. Federal inc			

reprovision for U. S. Federal income tax computed in accordance with terms of then proposed Revenue Act of 1942. No provision required for excess profits taxes.

Including taxes to foreign governments, etc.

Deficit.

The corporation and several domestic subsidiaries intend to join in filing consolidated U. S. Federal income and excess profits tax returns for the year 1943 and it is estimated that no provision is required for such taxes. The provision for Federal income tax in the above table is applicable principally to the Cuban Telephone Co, which cannot join in the consolidated tax returns.

Statement of Income Account (Parent Company Only)

Months Fided Lune 20. 1041

6 Months Ended June 30-1943

Dividends: Subsidiaries Other	\$452,851 1,204	\$166,273 1,198	\$839,713 1,249
Interest: Subsidiaries			
		344,862	175,275
Other Miscellaneous income (net)	59,541 14,304	30,693 151,455	12,008 Dr9,727
Total earnings		\$694,481	\$1,018,518
General expenses		955,135	840,082
*Taxes Provision for depreciation	88,003	32,899	34,994
Provision for depreciation	4,887	4,226	3,428
Rent to International Telephone	Carlotte and an	The commendate of the	27 may 18
Building Corp Charges to subsidiaries—	241,500	242,290	320,012
Management and service fees	Cr749,077	Cr603.519	Cr563,657
Rent and portion of expenses	Cr422,050	Cr364,750	Cr378,125
Net earnings before profit or loss	V. C. C. C. C.	7	-
on foreign exchange		\$428,200	\$761,784
Profit on foreign exchange (net)		Dr841	2,880
Net income before deducting in-	#	79 (4 7 3 3 3)	************
terest charges	\$1,076,867	\$427,359	\$764,664
Int. on 41/2 % gold deb. bonds		693,305	757,470
Int. on 5% gold deb. bonds		1.109.623	1.202,896
Int. on 41/2 % and 5% notes		356,775	341,167
Amort, of debt discount and exp	164,437	174,211	186,382
Interest to subsidiaries		4.325	4,008
Other interest charges		2,489	671
Net loss	\$1,173,634	\$1,913,369	\$1,727,930
*No provision is required for U. S			

taxes.

Note—The consolidated income account for the six months ended June 30, 1942, includes only the accounts of the parent company, of its subsidiaries which are engaged primarily in the operation of telephone properties in the West Indies and South America, and of certain of its domestic subsidiaries. The accounts of International Standard Electric Corp. and its subsidiaries (principally manufacturing subsidiaries located in various countries of Europe and the Far East), and the accounts of the German subsidiaries, American Cable & Radio Corp. and its subsidiaries, the Spanish Telephone Co., Mexican Telephone Co., and the Shanghai Telephone Co., have not been consolidated.—V. 158, p. 192.

Interstate Home Equipment Co., Inc.-\$1.50 Dividend

A liquidating dividend of \$1.50 per share has been declared on the common stock, payable Oct. 15 to holders of record Oct. 1. This compares with a liquidating dividend of \$1 per share paid on April 30, last, and one of \$5 per share on Oct. 29, 1942.—V. 158, p. 193.

Iowa Public Service Co.-Debentures Called-

All of the outstanding 6% gold debentures due 1960 have been called for redemption as of Nov. 1, 1943, at 103 and int. Payment will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.—V. 158, p. 487.

Iowa Southern Utilities Co. of Del.-Earnings 1943-Month-1942 1943-12 Mos.-1942

Gross oper. earnings	\$399,823	\$370,743	\$4,756,282	\$4,619,975
Oper. exp. & maint State & Fed. inc. taxes	195,557 35,650	173,836 19,275	2,190,540 402,525	2,008,047 327,250
Other taxes Prov. for retirements	45,951 40,000	47,759 40,000	534,681 480,000	581,940 480,000
Net oper, earnings Other income	\$82,665 3,212	\$89,873 3,066	\$1,148,536 38,733	\$1,222,738 41,404
Total net earnings_ Interest on funded debt Amort. of debt discount	\$85,877 48,735	\$92,939 51,333	\$1,187,269 596,363	\$1,264,142 643,048
and exp. and other deductions	. 13,835	14,219	164,418	149,601
Net income 2	\$23,307	\$27,386	\$426,488	\$471,494
	1 1 9 9 .	247		

Kansas Oklahoma & Gulf RR.-Earnings-

	August-	1943	1942	1941	1940
	Gross from railway	\$379,638	\$298,559	\$213.317	\$168,718
	Net from railway	169,629	166,960	110,774	*73.023
	Net ry. oper. income	71.860	79,477	61.356	28,708
	From January 1-		War a		
	Gross from railway	2,665,654	1,921,031	1,627,956	1,452,114
X.	Net from railway	1,275,955	991,060	899,713	764,306
	Net ry. oper. income	559,273	446,710	562,900	463,225
	-V. 158, p. 986.	1 4	8		

(E.) Kahn's Sons Co .- 50-Cent Common Div .-

The directors recently declared a dividend of 25 cents per share on the no par value common stock and the regular quarterly dividend

of \$1.75 per share on the 7% preferred stock, par \$100, both payable Oct. 1 to nolders of record Sept. 20. Distributions of 25 cents each were made on the common stock on April 1 and July 1, last, as against 15 cents on Jan. 2, 1943.

Payments on the common during 1942 were as follows: Jan. 2 and April 1, 25 cents each; and July 1, 15 cents.—V. 155, p. 2367.

Kansas Gas & Electric Co.—Earnings—

Period Ended Aug. 31-	1943-M	onth-1942	1943-12 1	Mos.—1942
Operating revenues	\$751,082	\$662,192	\$8,494,354	67,461,858
Operating expenses	274,046	262,011	3,243,432	2,954,164
Federal taxes	152,382	110,729	1,297,957	
Other taxes	59,864	54,379	555,041	662,282
Property retire, reserve	.05,001	01,313	000,041	002,202
appropriation	68,667	62,500	799,333	740,000
Amort. of limited-term	00,001	02,000	199,333	740,000
investments	125	100	4 500	1 500
investments	123	125	1,500	1,500
Net oper, revenues	\$195,998	\$179.449	\$2,597,091	62 00E 4ET
Other income, net	423			\$2,095,451
ound, med-1-1	443.	0	10,046	2,221
Gross income	\$196,421	\$172,454	\$2,607,137	\$2.097,672
Interest, etc., deducts	79.399	79,000	951,980	894,519
andress, con, deddess	15,555	79,000	951,980	894,519
Net income	\$117.022	\$93,454	\$1,655,157	\$1,203,153
Dividends applicable to pr	eferred etc	olee	520,784	520.784
L. Traditas applicable to pi	creffed so	CKS	320, 784	520,784
Balance	-	•	\$1,134,373	\$682,369
-V. 158, p. 986.			Φ1'124'212	\$002,309
1. 200, p. 300.		A STATE OF THE PARTY OF	17 18 18 18 18	A

Kansas Power & Light Co.—Claims Exemption-

The company has filed a declaration with the Securities and Exchange Commission claiming exemption as a holding company from the provisions of the Public Utility Holding Company Act of 1935. In support of its claim the company stated that its business and properties are located wholly within the state of Kansas and that the business and properties of its subsidiaries, the Kansas Electric Power and Blue River Power Co. also are located wholly within the state of Kansas.—V. 158, p. 1071.

Kaynee Co.—Earnings—

Income Statement for the Year Ended April 36 *Profit from operations Provision for depreciation	\$277,037
Operating profit	\$257,010 7,658
Total Provision for general contingencies Loss on disposal of depreciable assets Interest (net) Estimated prov. for Federal income and excess profits ta Adjustments for prior years	4,793 4,397 xes 133,000
Net profit Preferred dividends Common dividends Earnings per share	17,696 35,623

*After deducting cost of goods sold, selling, administrative, and general expense but before providing for depreciation.

Balance Sheet, April 30, 1043

Balance Sheet, April 30, 1943

Assets—Cash, \$30,203; trade accounts receivable (less reserve of \$14,297), \$412,505; inventories, \$735,057; cash surrender value of life insurance, \$56,024; other assets, \$2,594; preferred stock dividend guarantee fund, \$18,036; property, plant, and equipment, \$323,654; goodwill, patents, trade-marks, etc., \$1; deferred charges, \$47,836; total, \$1,625,909.

\$1,625,909.

Liabilities—Accounts payable, trade, \$139,577; wages and commissions, \$68,276; dividend payable on common stock (paid June 1, 1943), \$35,623; accrued taxes, \$28,857; Federal taxes on income, estimated diess U. S. Treasury notes, tax series, of \$50,000), \$208,941; reserve for general contingencies, \$25,000; 7% cumulative preferred stock (par \$100), \$252,300; common stock (par \$10), \$500,000; earned surplus iless 2,503 shares of common stock in treasury, at cost, of \$16,945), \$367,335; total, \$1,625,909.—V. 157, p. 2044.

(G.) Krueger Brewing Co .- 121/2-Cent Dividend

A dividend of 12½ cents per share has been declared on the common stock, payable Oct. 16 to holders of record Oct. 9. A similar distribution was made on July 16, last, compared with 7½ cents on April 16, 1943, and 12½ cents each on Jan. 16, 1943, and on Jan. 16, July 16 and Oct. 16, 1942.—V. 158, p. 394.

Lake Superior & Ishpeming RR.—Earnings-

August 1945 1942 1941 1940
Gross from railway \$502,760 \$343,203 \$441,745 \$513,384
Net from railway 336,804 195,511 307,215 387,962
Net ry. oper. income 195,266 32,662 *41,505 287,418
From January 1—
Gross from railway 2,060,357 2,353,357 2,431,195 2,205,824
Net from railway 998,345 1,283,639 1,536,278 1,383,492
Net ry. oper. income 517,383 559,460 773,940 927,647
*DeficitV. 158, p. 986.
사람들이 어느 아니는 나가 없는 그 그는 그래마는 아무리는 가는 아는 아는 아는 사람들이 가장 그렇게 되어 있어요. 아이트 아는 점점 이번 점점 이 사람이 되었다.

Langendorf United Bakeries, Inc.—Annual Statement

Daniel Daniel Daniels, Alice		1.4
52 Weeks Ended— Sales, less returns and allowances Profit from operations Deprec. & amortization of leasehold improv		
Profit from operations 1	\$514,054 111,951	\$425,592 90,951
Income before Federal income taxes. Provision for Federal normal tax. Provision for Federal excess profits tax. Post-war refund of excess profits tax.	\$626,006 190,000 95,000 Cr9,500	\$516,543 °194,036
Net income transferred to surplus Preferred dividends Class "A" dividends Class "B" dividends Earnings per common share	20 101	*\$322.507 33,173 160,000 36,630 \$1.16

Balance Sheet, June 26, 1943

Assets—Cash on hand and demand deposits in banks, \$198,105; accounts receivable (less, allowance for losses of \$29,442), \$436,354; inventories, \$1,432,369; prepaid expenses, principally insurance and taxes, \$62,096; cash surrender value of life insurance, \$31,203; post-war refund of excess profits tax, \$9,500; property, plant and equipment (less, allowance for depreciation and amortization \$3,009,601), \$1,834,-247; land, \$399,119; deferred charges, \$1,550; goodwill, \$1; total, \$4,404,545.

Balance Sheet, June 26, 1943

\$4,404,545.

Liabilities—Note payable (bank), \$100,000; accounts payable and accrued expenses, \$628,673; provision for Federal income taxes (current year), \$228,000; installments on note payable to Equitable Life Assurance Society of the United States, maturing within one year, \$42,500; dividends payable, \$54,958; note payable to Equitable Life Assurance Society of the United States dated Aug. 26, 1933, interest rate 4½%, \$258,125; mortgage note payable, assumed on acquisition of property, \$11,457; miscellaneous reserves, \$8,209; reserve for workmen's compensation self-insurance (less \$7,000 included in current liabilities 107 pending claims and expenses), \$35,895; capital stock, \$2.339,488; earned surp'us (since June 26, 1937), \$440,239; total, \$4,404,545.—V. 157, p. 1084.

Lawrence Gas & Electric Co.-Dividend Decreased-

The directors have declared a quarterly dividend of 40 cents per share on the common stock, par \$25, payable Oct. 13 to holders of record Sept. 30. Distributions of 50 cents each were made on Jan. 13, April 13 and July 13, last. Payments during 1942 were as follows: Jan. 13 and April 13, 75 cents each; July 13, 60 cents; and Oct. 14, 50 cents.—V. 158, p. 674.

(F. & R.) Lazarus & Co.-371/2-Cent Dividend-

A dividend of 37½ cents per share has been declared on the common stock, no par value, payable Oct. 25 to holders of record Oct. 15. This compares with 35 cents each paid on April 24 and July 24, last, and 45 cents on Jan. 25, 1943. In each quarter during 1942, a distribution of 35 cents per share was made.—V. 157, p. 1181.

Lehigh & Hudson River Ry.—Earnings—

August—	1943	1942	1941	1940	
Gross from railway	\$244.484	\$316.714	\$199,623	\$144.846	
Net from railway	57,632	154,079	86,495	47,233	
Net ry. oper. income From January 1—	14,113	24,042	28,176	19,953	
Gross from railway	2,089,565	2.332.207	1.415.594	1.073.492	
Net from railway	851,282	1,120,354	569,278	353,708	
Net ry. oper. income	208,838	283,846	229,587	143,888	

Lehigh & New England RR.—Earnings—

August—	1943	1942	1941	1940	1
Gross from railway	\$579,267	\$633,554	\$562,496	\$375,545	
Net from railway	242,285	300,260	283,079	144.587	
Net ry. oper, income From January 1—	116,580	180,266	117,633	106,260	
Gross from railway	4.122.841	4,107,279	3,455,182	2,885,666	
Net from railway	1,519,608	1,606,893	1,499,211	1,038,698	
Net ry. oper. income —V. 158, p. 986.	914,978	984,224	983,306	776,646	

Lehigh Valley RR _Farnings

Little Valley KK	Carini	igs-			ļ,
August—	1943	1942	1941	1940	
Gross from railway	\$8,320,027	\$7,313,946	\$5,187,571	\$3.742.910	
Net from railway	2,809,511	2.947.641	1,900,459	1.005.165	0
Net ry. oper. income From January 1—	1,068,447	1,340,706	1,155,745	505,304	
Gross from railway	60,367,457	48,724,359	36,763,913	30,707,795	
Net from railway	20,350,409	16,464,064	12,522,783	8.369.881	
 Net ry. oper. income V. 158, p. 986.	8,893,559	7,416,866	7,393,879	4,122,940	

Lincoln Printing Co.—Recapitalization Approved—

The stockholders on Sept. 23 approved a recapitalization program under which each two shares of \$3.50 preferred stock, on which arrears amounted to \$4.12½ a share on May 1, will receive \$15 in cash, \$25 in 6% sinking fund convertible debentures and one share of new common stock of \$1 par value.

Each four shares of common stock without par value will be reclassified into one share of new common stock.—V. 158, p. 773.

(The) Linn Mfg. Corp., Morris, N. Y .- Special Div .-The directors on Sept. 15 declared a special dividend of 30 cents per thare on the outstanding common stock, payable Oct. 15 to holders f record Sept. 30. Harold Mills is Treasurer of the corporation.

Locke Steel Chain Co.—Earnings-

*Gross sales Cost of goods sold Sell., gen. and adm. exp.	\$988,054 612,720 131,361	1942 \$1,436,157 804,827 167,171	1941 \$1,235,927 722,021 121,947	1940 \$909,542 532,963 112,135
Net operating profit	\$243,973	* \$464,159	\$391,959	\$264,444
Other income	16,398	9,958	9,328	7,538
Total income Income deductions Prov. for Fed. inc. tax Excess profits tax Res. for invent. losses	\$260,371 6,401 †55,375 ‡13,828	\$474,116 13,677 107,100 116,484 45,752	\$401,287 12,107 128,412	\$271,982 10,043 46,327
Net income Divs. on com. stock Earns. per sh. on 110,000 shares of com. stock	\$184,766	\$191,104	\$260,767	\$215,612
	176,000	176,000	187,000	143,000
(\$5 par)	\$1.68	\$1.74	\$2.37	\$1.96
*Less returns, allowance	s, discount	s and freigh	ts.	

†After deducting \$40,065 excess reserve for income taxes estab-shed June 30, 1942. ‡After deducting post-war refund of \$1,537.

Note—Depreciation charged to cost and expenses amounted to \$17,176 in 1943, \$17,140 in 1942, \$16,009 in 1941 and \$15,129 in 1940.

Assets—Cash on hand and on deposit, \$458,121; marketable securities, \$76,712; U. S. Treasury Tax Savings notes, \$60,000; accounts receivable—trade (less reserve for freight of \$5,511), \$129,936; accrued interest receivable, \$173; inventories, \$149,957; fixed assets, \$182,216; patents, \$3,3887 deferred charges, \$3,600; other assets, \$2,705; total, \$1,066,808.

S1,066,808.

Liabilities—Accounts payable—trade, \$4,966; accounts receivable credit balances, \$1,659; salaries and wages, \$15,242; commissions, \$2,250; Federal income and declared value excess profits taxes, \$95,-440; Federal excess profits tax, \$15,365; other taxes, \$24,359; sundry accrued liabilities, \$385; common stock (par \$51, \$550,000; earned surplus, \$357,141; total, \$1,066,808.—V. 157, p. 2252.

Lockheed Aircraft Corp.—To Pay 50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, payable Oct. 4 to holders of record Sept. 22. A like amount was disbursed on March 29 and June 28, last. In 1942, only one distribution was made—\$2 on Nov. 14.—V. 158, p. 1172.

Long Island RR.—Earnings—

August— Gross from railway Net from railway Net ry. oper. income From January 1—	1943 \$4,580,344 2,151,114 905,362	1942 \$3,658,968 1,442,853 727,739	1941 \$2,794,497 1,050,702 360,477	1940 \$2,492,915 924,800 275,330	
Gross from railway Net from railway Net ry. oper. income —V. 158, p. 986.	29,083,428 9,030,545 3,246,428	22,704,375 6,504,405 2,083,384	18,024,604 5,279,237 1,081,043	16,548,873 4,059,338 354,344	CALL TO A N. P. C.

Los Angolos Pell

Los Angeles Rail	1943-Mo	nth—1942	The second secon	os.—1942
Operating revenues Operating expenses Depreciation	\$1,741,225 994,036 142,984	\$1,391,898 940,870 133,828		\$10,114,939 7,012,887 1,049,147
Net oper. revenues	\$604,205	\$317,200	\$4,155,540	\$2,052,905
	212,438	178,469	*2,112,550	*1,109,160
Operating income	\$391,767	\$138,731	\$2,042,990	\$943,746
Non-operating income	37	35	1,023	616
Gross income	\$391,804	\$138,767	\$2,044,013	\$944,362
Interest on funded debt	48,249	67,360	440,211	540,915
Net income *Includes income tax of -V. 158, p. 892.	\$343,556 of \$1,373,500	\$71,407) for 1943	\$1,603,802 and \$413,00	\$403,447 0 for 1942.

(P.) Lorillard Co.-Lists Underwriters-

The company filed Sept. 29 with the Securities and Exchange Commission an amendment to its registration statement establishing 3% as the coupon rate to be carried by its pending issue of \$20,000,000 of 20-year debentures. It said it was expected that the debentures would be delivered to Lehman Bros. in New York about Oct. 8. At the same time the company announced that the 374,391 shares (\$10 par) common stock also covered by the registration statement would be offered to its present shareholders as at the close of business on Oct. 4 on the basis of one-fifth of a share of the new common for each share then held.

The 56 underwriters, 54 of whom were named Sept. 29 in addition to Lehman Bros. and Smith, Barney & Co., principal underwriters, have agreed to take any new stock not purchased by the present share-holders.

offering prices of both debentures and common stock are to

The offering prices of both debentures and common stock are to be supplied by amendment.

The underwriters and the amount of debentures underwritten by each, follow: Lehman Brothers ____ \$1,800,000 Laurence M. Marks &

	The state of the s	\$1,000,000	Laurence M. Marks &	
	Smith, Barney & Co	1,800,000	Co	\$200,000
	Kuhn, Loeb & Co	1,000,000	Reynolds & Co	200,000
	Blyth & Co., Inc	800,000	E. H. Rollins & Sons,	
	The First Boston Corp.	800,000	Inc.	200,000
	Goldman, Sachs & Co.	800,000	Schoellkopf, Hutton &	200,000
	Harriman Ripley &		Pomeroy, Inc.	200,000
	Co., Inc	800,000	Shields & Co	200,000
	Mellon Securs. Corp	800,000	Spencer, Trask & Co	200,000
	Merrill Lynch, Pierce,		Tucker, Anthony & Co.	200,000
	Fenner & Beane	450,000	White, Weld & Co	200,000
	A. G. Becker & Co.,		The Wisconsin Co. of	200,000
	Inc.	400,000	Milwaukee	200,000
	Eastman, Dillon & Co.	400,000	Bacon, Whipple & Co.	150,000
	Glore, Forgan & Co	400,000	Bear, Stearns & Co	150,000
	Hallgarten & Co	400,000	Granbery, Marache &	100,000
	Hemphill, Noyes & Co.	400,000	Lord	150,000
	Hornblower & Weeks_	400,000	Janney & Co	150,000
	Kidder, Peabody & Co.	400,000	Kebbon, McCormick &	100,000
	Lazard Freres & Co	400,000	_ Co	150,000
	Lee Higginson Corp	400,000	Riter & Co	150,000
3	Paine, Webber, Jack-		L. F. Rothschild & Co.	150,000
	son & Curtis	400,000	Stroud & Co., Inc	150,000
	Scott & Stringfellow	400,000	G. H. Walker & Co	150,000
	Stone & Webster and		Alex. Brown & Sons_	100,000
	Blodgett, Inc.	400,000	R. S. Dickson & Co.,	100,000
	Union Securities Corp.	400,000	Inc.	100,000
	Wertheim & Co	400,000	Emanuel & Co	100,000
	Adamex Securs. Corp	200,000	Field, Richards & Co.	100,000
	Blair & Co., Inc	200,000	Ira Haupt & Co	100,000
	Clark, Dodge & Co	200,000	Charles W. Scranton	200,000
	Dominick & Dominick	200,000	& Co	100.000
	Estabrook & Co	200,000	Stein Bros. & Boyce_	100,000
	Hayden, Stone & Co	200,000	Stern Bros. & Co	100.000
	F. S. Moseley & Co	200,000		200,000

Earnings for the Six Months Ended June 30, 1	943	
Net sales Profit before taxes. State, Federal income and excess profits taxes	\$53,833,619 2,702,248 1,213,864	
Net profitOutstanding shares of common stock Earnings per share	\$1,488,384 1,872,290 \$0.61	

Note-No comparison with the 1942 period is available.

Resignation of Trustee-

The Guaranty Trust Co. of New York has resigned as trustee of an issue of 7% gold bonds due Oct. 1, 1944, and of an issue of 5% gold bonds due Aug. 1, 1951.

According to the announcement, "the Guaranty Trust Co. is taking this action to quality itself to accept a proposed trusteeship from P. Lorillard Co."—V. 158, p. 1279.

Louisiana & Arkansas Ry.—Earnings—

August—	1943	1942	1941	1940	
Gross from railway	\$1,605.394	\$1.379.928	\$936,238	\$683,231	
Net from railway	700,278	569,761	396,169	224,803	
Net ry. oper. income From January 1—	_ 169,766	147,032	211,679	121,192	
Gross from railway	13,095,916	9,348,561	6,612,795	5,301,741	
Net from railway	5,504,465	3,813,346	2,663,487	1,788,456	
Net ry. oper. income	1,488,836	1,612,066	1,429,101	984,395	

Louisville & Nashville RR.—Earnings—

August	1943	1942	1941	1940
Gross from railway	\$17,674,138	\$15,204,268	\$10,447,418	\$8,191,747
Net from railway	7,592,490			2.174.108
Net ry. oper. income From January 1—	2,226,035	1,677,584		1,457,091
Gros from railway	138,260,653	105.427.895	75,827,820	63.875.474
Net from railway	61,447,378		26,096,341	16.054.659
Net ry. oper. income	17,636,765		16,413,101	10,613,348
A				

Lowell Electric Light Corp.—50-Cent Distribtuion-

A dividend of 50 cents per share has been declared on the capital stock, par \$25, payable Oct. 13, to holders of record Oct. 5. Distributions of 65 cents each were made on Jan. 13, April 13 and July 13, last. Payments in 1942 were as follows: Jan. 13 and April 13, 90 cents each; July 13, 75 cents; and Oct. 13, 50 cents.—V. 157, p. 2450.

Ludlow Typograph Co.—Pays \$4.50 Accrued Div.-

The company on Oct. 1 paid a dividend of \$4.50 per share on account f accumulations on the \$6 cumul. preference stock, par \$10, to holders f record Sept. 20. This clears up all arrearages on the issue.

A distribution of \$6 per share was made on Dec. 29, 1942, the nly payment that year.—V. 157, p. 166.

Luscombe Airplane Corp.—Earnings—

Earnings for Six Months Ended June 26, 194: Profit after all charges but before taxes and reserve Contingency reserve Provision for income and excess profits taxes	
Net profit Catalog shares of common stock Earnings per share Note—No comparison for the first half of 1942 is available.	\$82,280 346,908 \$0.24 able.—V. 155,

McCaskey Register Co.—Pays Accrued Dividend-

The company on Oct. 1 paid a dividend of 75 cents per share on account of accumulations on the 8% 2nd preferred stock, and a dividend of \$1.75 per share on the 7% 1st preferred stock, both to holders of record Sept. 25.—V. 151, p. 1726.

McGraw-Hill Publishing Co., Inc.—20-Cent Distribu-

The directors on Sept. 27 declared a cash dividend of 20 cents per share on the common stock, payable Nov. 1 to holders of record Oct. 15. A similar payment was made on this issue on July 1 and Sept. 15, last, as against 15 cents each on April 1, 1943, and on April 1, July 1, Oct. 1 and Dec. 15, 1942.—V. 158, p. 892.

McKesson & Robbins, Inc.—New Financing Plan Outlined-

Simplification and strengthening of the capital structure of Mc-Kesson & Robbins, Incorporated, to permit greater flexibility in meeting future business conditions, is cited by W. J. Murray, Jr., President, as the primary purpose in requesting authorization by the common stockholders of a new issue of 200,000 shares of preferred

Stock.

In a letter accompanying the notice of the annual stockholders' meeting in Baltimore on Oct. 26, 1943, and proxy material for that meeting, malled Sept. 29, Mr. Murray further states that the proposal is to sell only 150,000 shares of such an issue at this time and to use the proceeds, together with company funds, to redeem all the 3½% debentures and 5½% cumulative preferred stock presently outstanding.

A total of \$19,203,152 is involved in the redemption of the debentures and preferred stock at their respective call prices.

Pointing out that the board of directors has been considering for some time the elimination of the corporation's funded indebtedness, Mr. Murray writes that they believe that "if the proposed program of financing is carried out, the new corporate structure, consisting only

of preferred and common stock, will be well adapted to meet both present and post-war conditions, and that the position of the common stock will be improved."

The corporation has no present plans for disposition of the 50,000 shares, of preferred stock above the proposed initial sale of 150,000 shares, according to the proxy statement; but it is considered desirable to have these shares authorized and available for issue if subsequent business developments should warrant additional capital. If the stockholders approve, the new capital structure of the corporation will consist only of preferred and common stock, with 150,000 shares of preferred stock without par value, and 1,682,726 shares of common stock of the par value of \$18 per share outstanding.

The proxy statement also nominates two officers of the company for election to vacancies in the board of directors, and renominates all present directors. The new nominees are Wilbur E. Dewell of Bridgeport, Conn., vice-president in charge of manufacturing, and James H. Parks of \$8m Francisco, regional vice-president in charge of the company's western district.

It is expected that the issue will be sold to a group of underwriters headed by Goldman, Sachs & Co.—V. 158, p. 1279.

McLellan Stores Co.—20-Cent Common Dividend—

McLellan Stores Co.-20-Cent Common Dividend-

A dividend of 20 cents per share has been declared on the common stock, payable Nov. 1 to holders of record Oct. 11. This compares with 40 cents paid on Jan. 30, last, 20 cents on Nov. 2, 1942, and 40 cents on Jan. 31, 1942.—V. 158, p. 1173.

Magor Car Corp.—Annual Report—

Years Ended June 30— Net profit after prov. for deprec.— Provision for Federal income and	1943 \$631,754	1942 8808,703	1941 \$373,876
excess profit taxes	*410,000	460,000	116,627
Net profit Dividends paid, preferred stock Dividends paid, common stock	\$221,754	\$348,703	\$257,243
	2,098	8,419	8,493
	93,990	124,870	124,120
Surplus Shares of common stock (no par) Earnings per share	\$125,666	\$215,414	\$124,630
	31,330	31,330	31,030
	\$7.01	\$10.86	\$8.02

°Less post-war refund of excess profits tax of \$35,000.

Balance Sheet, June 30, 1943

Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$1,090,528; marketable securities, \$144,068; note receivable, \$37,148; trade, accounts receivable, \$836,134; miscellaneous accounts receivable, \$2,425; inventories, at book values, \$1,034,454; other assets, \$33,345; fixed assets, \$1,586,811; deterred charges, \$101,557; patents and goodwill, \$1; total, \$4,871,472.

Liabilities—Trade accounts payable, \$497,491; accrued wages and commissions, \$93,150; employees' war bond deposits, \$7,668; payroil and other taxes withheld, \$36,513; accrued taxes, \$493,731; advance payments from customer, \$1,250,510; reserve for depreciation of buildings, machinery and equipment, \$26,021; reserve for contingencies, \$150,000; common stock (198,800 shares, no par), \$334,201; surplus, \$682,187; total, \$4,871,472.—V. 158, p. 893.

Madison Square Garden Corp.—Earnings—

Quarter Ended Aug. 31—	1943 _ 1942	3
Net loss after taxes and charges	\$153,235 \$117,909	
—V. 158, p. 892.		

Manhattan Bond Fund, Inc.—Extra Dividend—

The directors on Sept. 23 declared an extra dividend of 15 cents per share and a quarterly dividend (No. 21) of 10 cents per share on the capital stock, both payable Oct. 15 to holders of record Oct. 5. An extra of seven cents and a quarterly of 11 cents were paid on July 15, last, compared with an extra of three cents and a quarterly of 11 cents on April 15, 1943, and an extra of three cents and a quarterly of 10 cents on Jan. 15, 1943.—V. 158, p. 987.

Marion-Reserve Power Co.-Earnings-

			Aos1942
\$370,272	\$346,587	\$4,307,504	\$4,022,677
2,146	1,714	28,401	21,923
\$372,418	\$348,300	\$4,335,904	\$4,044,600
172,255	156,868	1,912,320	1,796,265
27,246	26,373	321,240	303,664
55,172	41,572	730,573	503,771
18,062	18,993	208,521	217,660
41,141	36,428	480,066	423,332
\$58,542	\$68,065	\$683,165	\$799,908
24,703	25,028	298,036	303,451
\$33,839	\$43,036	\$385,129	\$496,457
\$20,378	\$29,576	\$223,599	161,530 8334,927
	\$370,272 2,146 \$372,418 172,255 27,246 55,172 18,062 41,141 \$58,542 24,703 \$33,839 13,461	2,146 1,714 \$372,418 \$348,300 172,255 156,868 27,246 26,373 55,172 41,572 18,062 18,993 41,141 36,428 \$58,542 \$68,065 24,703 25,028 \$33,839 \$43,036 13,461 13,461	\$370,272 \$346,587 \$4,307,504 \$2,416 \$1,714 \$28,401 \$372,418 \$348,300 \$4,335,904 \$172,255 \$156,868 \$1,912,320 \$27,246 \$26,373 \$321,240 \$55,172 \$41,572 \$730,573 \$18,062 \$18,993 \$208,521 \$41,414 \$36,428 \$480,066 \$58,542 \$68,065 \$683,165 \$24,703 \$25,028 \$298,036 \$33,839 \$43,036 \$385,129 \$13,461 \$13,461 \$161,530

May Department Stores Co.—Earnings—

(And wholly-owned subsider of Months Ended July 31— Net sales	1943 \$75,617,428 s ore 9,125,935 6,060,000	1942 \$65,312,464 5,232,183 3,390,000
Net profit	- \$1.67	\$1,842,183 \$1.49

.*To furniture, fixture and delivery equipment and other post-war contingencies and adjustments.

rontingencies and adjustments.

Note—The report states that since Jan. 31, 1933 it has been the consistent policy of the company to charge to expense additions to furniture, fixtures, delivery and other equipment accounts. Actual purchases of such additions have been charged to expense for the six months ended July 31, 1943 and in addition there has been provided, by a charge to expense, a reserve of \$375,000 for post-war purchases of such additions. Had provision for normal depreciation been made in lieu of charging to expense the net cost of additions, plus the reserve of \$375,000 for post-war replacements, the net profit after provision for Federal taxes on the income for the six months ended July 31, 1943 would have been \$2,095,482. In addition to the reserve of \$375,000 previously referred to, a reserve of \$625,000 for contingencies and post-war adjustments has been charged against earnings for the six months ended July 31, 1943,—V. 158, p. 773.

(Oscar) Mayer & Co., Inc.-Earnings-

원이탈(다른) 현대의 표하는 18일 12일 다 되다.	40 Wks. End	Year End.	Year End.
Period—			Nov. 1, '41
Net sales	\$75,285,254	\$74,856,570	\$44,021,233
Net profit after all charges	539,522	555,707	337.033
Earnings per common share	\$3.96	\$4.09	\$2.43

Melville Shoe Corp.—Dividend Meeting Oct. 13—

Melville Shoe Corp.—Diwidend Meeting Oct. 15— The corporation has, notified the New York Stock Exchange that the amount of the dividend, if declared, on the common stock, par \$1, will be determined at the meeting of the board of directors Oct. 13. The dividend would be payable Nov. 1 to holders of record Oct. 22. Distributions of 50 cents each were made on Feb. 1, May 1 and Aug. 1, this year, on the common shares.—V. 158, p. 1173.

Metropolitan Playhouses, Inc.—Call for Tenders-

The Central Hanover Bank & Trust Co., corporate trustee, 70 Broadway, New York, N. Y., will until 12 o'clock noon (EWT) on Oct. 18, 1943 receive bids for the sale to it of 5% debentures due Feb. 1, 1945 to an amount sufficient to exhaust \$60,234.75, at prices not to exceed the redemption price of the debentures and accrued interest.—V. 157, p. 1745.

1943	1942	1941	1940	
				1
		79,287	54,126	
26,680	21,641	57,492	30,415	
1.223.228	948,867	890,824	865,054	
515,499	361,836	387,707	358,890	
273,786	175,927	235,241	196,692	
210,100	,	Na 3 . 3 . 3 . 6 . 6 . 6 . 6 . 6 . 6 . 6 .		
	1,223,228	\$154,469 \$120,401 43,726 42,599 26,680 21,641 1,223,228 948,867 515,499 361,836	\$154,469 \$120,401 \$143,976 43,726 42,599 79,287 26,680 21,641 57,492 1,223,228 948,867 890,824 515,499 361,836 387,707	\$154,469 \$120,401 \$143,976 \$116,354 43,726 42,599 79,287 54,126 26,680 21,641 57,492 30,415 1,223,228 948,867 890,824 865,054 515,499 361,836 387,707 358,890

Midvale Co.-New Director-

George E. Smith, Vice-President, has been elected a director to succeed the late Conrad N. Lauer.—V. 158, p. 488.

(I.) Miller & Sons Co., Inc. \$1 Accumulated Div.

The directors have declared a dividend of \$1 per share on account of accumulations on the 8% cumul. preferred stock, par \$50, payable Oct. 15 to holders of record Oct. 5. This compares with \$2 paid on July 19, last, \$1.10 on April 20, 1943, and \$1 on Jan. 21, 1943.

Distributions of \$1 each were also made on April 24, July 21 and Oct. 20, 1942, making a total of \$3 per share paid last year.—V. 158, p. 580.

Minneapolis St. Paul & Sault Ste. Marie Ry.-Earnings

(Exclu	ding . Wiscon	om central	103.7	
Period End. Aug. 31—	1943—Mo	nth—1942	1943—8 N	fos.—1942
Total revenues ————	\$2,502,174	\$2,047,740	\$16,228,423	\$13,524,490
*Total expenses ————	1,712,942	1,546,245	12,320,238	11,104,234
Net ry. evenues	\$789,232	\$501,494	\$3,908,185	\$2,420,256
	155,863	138,892	1,107,328	996,741
Net after taxes	\$633,370	\$362,603	\$2,800,856	\$1,423,516
Hire of equipment	Cr27,897	Cr6,538	Cr243,362	Cr43,521
Joint facility rents, Dr_	14,194	13,901	135,074	125,858
Net ry. oper. income	\$647,072	\$355,239	\$2,909,144	\$1,341,179
Other income (net)	Cr11,015	Cr9,699	Cr55,834	Cr72,748
Income avail. for fixed charges	\$658,088	\$364,938	\$2,964,978	\$1,413,927
	4,656	4,820	32,811	41,813
Net after fxd. chgs	\$653,432	\$360,118	\$2,932,167	\$1,372,114
*Includes amort, of defense projects: Equipment (in excess of normal deprec.)— Road prop. deprec.— †Does not include int not being paid currently.		45,465 accrued or	363,150 354,808 corporate	363,835 books but
(Includ		in Central	Only)	
August—	1943	1942	1941	1940

(Includ	ing Wiscons	in Central	Only)		
August—	1943	1942	1941 -	1940	
Gross from railway	\$4,616,279	\$3,906,685	\$3,758,198	\$3,330,066	
Net from railway	1,663,694	1,230,229	1,529,752	1,242,133	
Net ry. oper. income	1,221,839,	722,266	1,130,719	874,267	
From January 1—			State Land	40 505 054	
Gross from railway	30,186,132	26,520,258	22,916,441	19,507,654	
Net from railway	8,663,150	6,868,724	6,399,696	4,422,441	
Net ry. oper, income	5,500,334	3,931,340	3,682,808	2,162,406	
-V. 158, p. 1072.					

Mississippi Central RR.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$152,193	\$154,559	\$98,087	\$63,408
Net from railway	56,760	65,526	19,244	*12,528
Net ry. oper. income	25,912	45,100	6,496	*22,350
From January 1-	1 . L. C. Tr.	Marian Maria	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	that verseen
Gross from railway	1,156,666	982,605	792,055	502,937
Net from railway	432,424	346,237	228,877	°2,549
Net ry. oper. income	200,458	232,365	121,566	*76,654
*DeficitV. 158, p. 98	7.			
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Missouri & Arkansas Ry.—Earnings—

August	1943	1942	1941	1940	
Gross from railway	\$164,878	\$146,704	\$116,595	\$101,912	
Net from railway	9,000	29,172	23,763	25,035	
Net ry. oper. income	*5,695	11,737	8,682	11,190	
From January 1— Gross from railway———	1.456.477	1.056,530	891,862	755,451	
Net from railway	204,105	258,524	178,389	151,879	
Net ry. oper. income	19,515	47,009	56,465	,48,777	
*Deficit.—V. 158, p. 98	37.				

Missouri Illinois Ry.—Earnings—

August-	1943	1942	1941	1940
Gross from railway	\$305,074	\$306,291	\$249,181	\$202,296
Net from railway	156:003	179,179	119/892	95,739
Net ry. oper. income From January 1—	48,559	75,066	55,821	38,338
Gross from railway	2,071,094	2.089,816	1.725,409	1.418.282
Net from railway	932,100	1,076,197	831,228	619,934
Net ry. oper. income	274,720	470,040	434,097	345,423
-V. 158, p. 987.	1	May 10 % The State		** * * * * * * * * * * * * * * * * * *

Missouri-Kansas-Texas RR.—Earnings—

	August—	1943	1942	1941	1940	
	Gross from railway	\$6,108,188	\$5,589,050	\$3,245,176	\$2,324,255	
	Net from railway	1,678,703	1,915,070	1,131,308	473,640	
	Net ry. oper. income	578,641	1,150,154	646,753	66,730	
	From January 1-					
	Gross from railway	49,516,511	33,924,851	22,061,659	18,085,174	
	Net from railway	13,072,429	10,121,907	6,035,681	3,863,931	
K	Net ry. oper. income	4,701,704	5,488,611	2,795,014	925,193	
	T7 150 n 1990					

Monongahela Rv

Mononganeta Ky	Earning	S—		
August—	1943	1942	1941	1940
Gross from railway	\$610,605	\$621,131	\$616,525	\$464.250
Net from railway	363,462	379,101	407,630	301,496
Net ry. oper. income From January 1—	160,401	165,065	258,306	160,745
Gross from railway	4,468,119	4,728,210	3,683,934	3,447,296
Net from railway	2,484,123	2,791,780	2,288,803	2,098,471
Net ry. oper. income V. 158, p. 987.	_ 900,346	1,068,632	1,199,881	1,067,290

Missouri Pacific RR .- Reorganization Plan Filed-

A proposed reorganization plan for the company and its subsidiaries was filed Sept. 28 with the Interstate Commerce Commission by the company and protective committees representing mortgage bond-holders.

commany and protective committees representing mortgage bond-holders.

Under the proposed reorganization, the total capitalization would amount to \$560.480,000. Total fixed contingent obligations would be \$15,869,836. Dividends on 5% Series A preferred stock would be \$2,885,840, bringing total annual charges of \$18,755,677.

Preferred stock would be issued in the amount of \$57,717,000, Class A common \$91,184,000, and Class B common \$58,897,000. Shares would be valued at \$100 each.

For every \$100 worth of preferred stock, present holders would receive a warrant granting the privilege of buying three-fourths of a \$100 share of new Class B common stock. For every \$100 share of present common stock holders could obtain purchase warrants for one-fourth of a \$100, share of the new stock. New Class A and preferred stock would be issued among present holders of secured claims.

Alleghany Corp. has been granted permission by ICC to intervene in the Missouri Pacific reorganization as a large holder of the road's securities. Certain stockholders have also been permitted to intervene.

Earnings for August and Year to Date

August	1343	1944	1941	1940
Gross from railway	\$20,042,622	\$17,070,260	\$9,959,091	\$7,195,842
Net from railway	9,459,639	8,057,433	3,563,953	1,521,982
Net ry. oper. income From January 1—	2,655,534	4,932,240	2,611,006	666,356
Gross from railway	147,234,976	107,158,092	70,486,588	55,309,654
Net from railway	67,872,552	43,969,523	22,022,040	11,337,267
Net ry. oper. income —V. 158, p. 1280.	27,631,804	31,010,914	_14,621,738	4,676,284

Monogram Pictures Corp.—Earnings—

(Including wholly-owned subsidiaries) Year Ended— June 26, Consolidated net profit after all charges but	'43 June 27,'42
before taxes and reserves	05 45,000
Consolidated net income \$99,1	44 \$157,103

Montgomery Ward & Co., Inc.—Court Finds for OPA In Complaint Alleging Violations—

In Complaint Alleging Violations—

A preliminary injunction forbidding the company from violating OPA price ceilings that have been set on garments was issued in the Federal District Court at Chicago Sept. 28 by Judge John P. Barnes. The Office of Price Administration had charged violations of its Regulation 330 by 26 retail stores in 25 cities.

"The Court is satisfied that the defendant is guilty of violating maximum prices," Judge Barnes ruled, "and also the Court is satisfied that the defendant has made no attempt whatsoever to comply with this regulation."

Judge Barnes said the Court was powerless to consider the validity of the OPA regulation as Montgomery Ward had suggested.

He said he must consider the regulation in full force as written, determining only whether there had been violations, and that there had been violations, and that any questions as to its validity must be ruled on by the Emergency Court of Appeals set up for such purposes.

Company challenged the validity and reasonableness of Regulation 330 before the Emergency Court at a hearing Sept. 23. In addition to setting ceilings, the regulation prohibits retailers from introducing new lines at higher prices than those carried during a given base period. V. 158, p. 1280.

Montour 1	RR.—Earn	ings-
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August—	1943	1942	1941	1940
Gross from railway	\$286,084	\$245,336	\$246.385	\$230,603
Net from railway	119,373	108,227	122,774	120,148
Net ry. oper. income From January 1—	81,268	73,452	88,205	105,554
Gross from railway	1.917.429	1.770.541	1.512.532	1,489,268
Net from railway	770,136	712,292	641.894	608,569
Net ry. oper. income	542,158	502,781	535,872	604,632
—V. 158, p. 987.				

The state of the s		
6 Months Ended June 30-	1943	1942
Net income after all charges	\$120,902	\$170,296
Earnings per common share	\$0.79	\$1.34
V 151 n 3402		

Mullins Manufacturing Corp.—Earnings—

Earnings for Six Months Ended June 30, 1943	
Profit before income taxes	\$921,249
*Net income	305,415
Outstanding shares of common stock	546,050
Earnings per share	\$0.37

*After all charges and an estimated provision for income and excess profits taxes. $_{7}$

Notes (1) The above earnings are subject to the effect, if any, of renegotiation proceedings. The report states that, in the opinion of the management, however, no refund for the first half of this year will be required if a renegotiation settlement for 1943 is made on the same basis as that for 1942.

(2) Comparable earnings, for the six months ended June 30, 1942, are not available.

Renegotiation

Renegotiation

Renegotiation

At the close of 1942 a reserve for renegotiation of war contracts was provided in the amount of \$1,222,000 on the basis of a tentative agreement which had been reached with the local office of the Price Adjustment Board of the War Dept, subject to approval by the Board in Washington. Such reserve was reflected in the 1942 annual report as published. The company points out that subsequent to the issuance of the 1942 report, such agreement was revised at the instance of the Price Adjustment Board to provide for the increase of the price adjustment to \$2,632,943 and that the revised agreement has now been executed. The net effect of this agreement was to reduce the 1942 net profit by \$353,557, or from \$901,012, the amount shown in the annual report, to \$547,455. The adjusted net of \$547,455 for the year 1942 is equal to \$0.63 a share on the common stock.—V. 157, p. 1745.

Nash-Kelvinator Corp.—To Receive \$75,000,000 Bank Credit Under New "VT" Liberalized Credit Regulations —Arrangements have been completed by this corporation for a \$75,000,000 bank credit for the financing of war production contracts and to provide immediate working capital in the event of the termination of any of these contracts, according to an announcement made at Detroit on Sept. 23 by George W. Mason, President, and Howard A. Lewis, Vice-President in charge of finances.

finances.

This is the first loan to be made to a major war producing organization under the terms of the new "VT" liberalized credit regulations which were announced early last month in a joint statement issued by the War and Navy Departments, the Maritime Commission and the Federal Reserve Board. The announcement fur-

the Federal Reserve Board. The announcement further adds:

The Chase National Bank negotiated the loan through the Federal Reserve Bank of New York and is clearing agent for a group of 21 banks. The Chase and the Manufacturers Trust Co. of New York are each participating to the extent of 10% of the loan and the balance is being shared by 19 other leading banks throughout the country with which the company also has had close business relations over a long period of years.

The \$75,000,000 loan to Nash-Kelvinator not only provides for the financing of the war production contracts now held by the company, but combines the advantages of the broader aspects of the new "VT" loan program under which contractors whose contracts are cancelled will be enabled to free working capital which otherwise might be tied up in war production work.

Terms of the Nash-Kelvinator loan, which conform to the new regulations, provide for a Government guarantee to the banks of 90% and a standby charge of % of 1% on the unused portion of the credit. The interest rate is 2% %.

Aside from the contract termination features of the loan, however, the credit will be utilized to finance Nash-Kelvinator's greatly increased war production program. On June 30, 1943, the company had unfilled Government orders amounting to \$650,000,000 and the billings for the fiscal year ending this Sept. 30 will be approximately \$100,000,000 more than those of the previous year. At the present rate, it is expected that this year's dollar volume will be more than doubled by September, 1944.

Nash-Kelvinator produces Pratt & Whitney 2000 H.P. specially supercharged, high altitude airplane engines and Hamilton Standard hydromatic variable-pitch propellers for which the Propeller Division—now the nation's largest aircraft propeller manufacturer—recently received the Army-Navy "E" waxed. The company was also recently awarded a contract by the Army Air Forces for the quantity manufacture of helicopters under an arrangement made with the Sikorsky

Division of United Aircraft Corporation. All six of the company's plants, located in two Wisconsin and three Michigan cities, are given over completely to war production work.

The Nash-Kelvinator "VT" loan will be shared by the following institutions: The Chase National Bank, Manufacturers Trust Co., Bankers Trust Co., The National City Bank, The New York Trust Co., Bankers Trust Co., The Marine Midland Trust Co., Bank of New York, J. P. Morgan & Co., all of New York City; Continental Illinois National Bank, A Trust Co., First National Bank, Harris Trust and Savings Bank, and The Northern Trust Company, all of Chicago; First National Bank, National Shawmut Bank, Merchants National Bank, all of Boston, Mass.; National Bank of Detroit, The Detroit Bank and Manufacturers National Bank of Detroit; The Union Bank of Commerce, Cleveland; First National Bank of Kenosha, Wis.; and Mechanics National Bank of Worcester, Mass.

Now One of the World's Largest Producers of Airplane Propellers-

Propellers—
The Propeller Division of Nash-Kelvinator Corp. is now one of the world's largest producers of airplane propellers, it was announced at the Army-Navy "E" Award ceremonies recently held at the company's two Lansing plants and later re-enacted at its Grand Rapids plant. Campbell Wood, General Manager, briefly outlined the history of the Propeller Division. "Six months before Pearl Harbor there was no such thing as a Propeller Division of Nash-Kelvinator," he declared. "Three months after Pearl Harbor our first carload of propellers were shipped. Today, the two large plants at Lansing and a third unit at Grand Rapids are maintaining a massive flow of propeller production."

at Grand Rapids are maintaining a massive now of proposed from."

The "E" flags as well as individual pins for all employees in the plants were presented at an impressive and colorful ceremony in front of the Mount Hope Avenue plant at Lansing Sept. 17. The re-enactment program for the employees at Grand Rapids took place Sept. 21.

The propellers being produced by Nash-Kelvinator are now in service on some 25 types of American and Allied planes, including the famed Flying Fortress, Mosquito bomber, Lancaster, Halifax and a long list of others.—V. 158, p. 1072.

Nashville Chattanooga & St. Louis Ry.—Earnings—

1943	1942	1941	1940
\$3,815,972	\$2,694,302	\$1,584,261	\$1,225,730
1,314,964	1.028,835	422,226	198.840
256,148	522,618	268,805	128,812
27,431,597	17,649,937	12.554.579	9,871,066
10,365,865	5,308,666	3.652.212	1,885,890
3,424,462	2,887,784	2,172,271	1,064,593
	\$3,815,972 1,314,964 256,148 27,431,597 10,365,865	\$3,815,972 \$2,694,302 1,314,964 1,028,835 256,148 522,618 27,431,597 17,649,937 10,365,865 5,300,666	\$3,815,972 \$2,694,302 \$1,584,261 1,314,964 1,028,835 422,226 256,148 522,618 268,805 27,431,597 17,649,937 12,554,579 10,365,865 5,308,666 3,652,212

National Bellas Hess, Inc. (& Subs.) - Earnings-

Years Ended July 31— Sales, less returns and	1943	1942	1941	1940
allowancesCost of sales, oper., ad-	\$9,722,482	\$5,730,375	\$4,140,109	\$3,349,754
min. & sell. exps	9,003,278	5,494,054	4,252,537	3,547,838
Profit from operation Inc. cred., int., disc. etc.	\$719,205 118,926	\$236,321 38,651	*\$112,428 52,553	*\$198,085 86,972
Gross profit Other deductions Exp. arising from strike	\$838,131 15,242	\$274,973 27,507	*\$59,875 31,545	*\$111,112 52,872
in October 1941 Prov. for stock to be		21,777		
Prov. for Fed. & State	201,359	57,355	90,805	
tGain on sale of prop.	69,515	55,436	23,719	
§Income		Cr28,132	Cr454,641	
Net profit for period_	\$552,014	1\$141,030	\$248,696	*\$163,984
				C 4000

*Loss. TLess moving and other expenses applicable thereto. ‡For employees compensation. ‡Cancellation of prior years provision for real estate taxes on building sold to U. S. Government in 1940, and net recovery from refund of 1933 floor stock tax.

¶Equal to 31 cents per share on the 1,740,508 shares outstanding in 1943 and to 8 cents per share on the 1,694,749 shares outstanding in 1942.

Consolidated Balance Sheet, July 31, 1943

Consolidated Balance Sheet, July 31, 1943

Assets—Cash, \$336,533; receivables, \$457,026; merchandise inventories, \$1,344,305; paper stock, supplies and postage stamps, \$123,964; prepaid catalog costs, \$12,727; Federal income tax refunds arising out of sale of building to U. S. Government in 1940, and accrued interest thereon, \$79,107; rental-purchase deposit on Kansas City, Mo., plantunamortized balance, \$58,650; equipment, furniture and fixtures, \$38,632; unexpired insurance and prepaid expenses, \$23,967; intangible assets, \$610,531; total, \$3,085,441.

Liabilities—Notes payable to banks, \$150,000; accounts payable (includes \$203,288 for merchandise in transit), \$316,859; due customers for refunds and unfilled orders, \$262,535; accrued taxes and other expenses, \$233,014; due employees for stock participation, \$201,359; capital stock (par \$1), \$1,740,508; surplus, \$181,167; total, \$3,085,441.

—V. 158, p. 1072.

National Battery Co. (& Subs.)—Annual Report—

Years Ended April 30—	1943	1942
Gross profit from oper., less selling, admin, and general expenses Interest and royalties and sundry income	\$2,004.794	\$1,994,379 12,923
Total income Interest paid Loss on obsolete inventory and equip. chgd. off Sundry deductions	2,652	\$2,007,302 8,304 179,169
Federal normal income, surtax and declared value excess profits tax. Federal excess profits tax. State income taxes. Unused provision for prior year. Underprovision for prior years.	319,850 *986,800 21,350	17,152 431,000 570,600 20,400 Cr79
Net profit Cash dividends declared; On preferred stock. On common stock Earnings per share on 117,335 common shares	\$710,123 86 234,643	\$780,756 4,427 304,592 \$6.65
*After deducting debt retirement credit of refund of \$3,000.	\$110,000 an	d post-war

Consolidated Balance Sheet, April 30, 1943

Assets—Cash, \$685,447; U. S. Treasury notes—Series B, \$100,031; contracts and accounts receivable, \$1,481,964; reimbursable expenditures on facilities contract, \$108,490; Inventories, \$4,069,788; other assets, \$174,060; property, plant and equipment, \$1,313,666; deferred charges, \$91,985; total, \$8,025,431.

charges, \$91,985; total, \$8,025,431,

Liabilities—Accounts payable, including estimated refund due the U. S. Government, \$2,239,141; dividend payable, \$58,660; accrued expenses, \$40,420; Federal and State taxes on income (est.), \$1,381,000; reserves, \$346,537; common stock (117,347 shares, no par), \$1,138,681; capital surplus, \$98,437; earned surplus, \$2,723,78; common stock in treasury (27 shares at cost), Dr\$822; total, \$8,025,431.—V. 157, p. 1183.

National Biscuit Co.-Denies FTC Charge-

The company filed a denial Sept. 28 to a Federal Trade Commission complaint charging the company with violation of the Robinson-Patman Fair Trade Act. No date has been set for hearing the case, in which the company is accused of having granted unfair discounts to certain customers.—V. 158, p. 675.

National Lead Co.-Insurance for Employees-

National Lead Co.—Insurance for Employees—
Additional protection has been provided for employees of the MacIntyre Development. Titanium Division of the above company, at
Tahawus, N. Y., with the extension of its group program to include
accident and health coverage in addition to the life insurance and
annuity plan already in force. Announcement of the new schedule was
made by Otto Herres, Resident-Manager of the development.

The plan is being underwritten by the Metropolitan Life Insurance

on a cooperative basis whereby the employees contribute fixed ints and the employer bears the balance of the entire net cost.

New Director-

Walter P. Carroll, manager of the company's Chicago branch, has been elected a director. He has been with the company since 1910.

—V. 158, p. 676.

National Can Corp.—Earnings-

National Can Cor	p.—Earni	ngs		
6 Mos. End. June 30— Net sales Cost and expenses	1943 \$3,486,960 4,296,055	1942 \$5,522,120 5,835,507	1941 \$4,853,105 4,815,069	1940 \$7,886,182 7,448,554
Other income	\$809.095 34,722	\$313,387 94,968	*\$38.036 59,173	*\$437,628 35,356
Loss, incl. other inc Amort., depr. & other charges Fed. & State inc. taxes	\$774,373 84,520	\$218,419 23,826	*\$97,209 125,074	*\$472,984 125,651 62,550
Loss Credit adj. of prior years' taxes	\$858,893	\$242,245	\$27,865	*\$284,783 3,210
Net loss *Profit.—V. 157, p. 14		\$242,245	\$27,865	*\$287,993

National Refining Co.—Depository—

The New York Curb Exchange has been notified that Otis & Co., Cleveland, Ohio, has offered to buy at \$8 a share National Refining Co. common stock that is sent to the Cleveland Trust Co., depository, Cleveland, Ohio. See also V. 158, p. 1281.

National Shirt Shops of Delaware, Inc.-30-Cent Div.

The directors recently declared a dividend (No. 9) of 30 cents per share on the common stock, no par value, and the usual quarterly dividend (No. 31) of \$1.50 per share on the \$6 prior preferred stock, no par value, both payable Oct. 1 to holders of record \$ept. 28. On July 1, last, a distribution of 10 cents per share was made on the common stock, making 40 cents so far this year. In 1942 the following payments were made: July 1, 10 cents; Sept. 30, 30 cents; and Dec. 30, 20 cents.—V. 158, p. 89.

National Steel Car Corp., Ltd.—Stock Split-Up-

The stockholders at a meeting held on Sept. 24 approved splitting the common shares of the company on the basis of four new shares for each share presently outstanding.—V. 158, p. 1281.

Nebraska Power Co.-Earnings-

Period Ended Aug. 31-	1943M	onth-1942	1943—12 N	Mos.—1942
Operating revenues	\$895,146	\$836,051	\$10,100,498	\$9,556,580
Operating expenses	499,314	357,630	4,583,541	4,320,840
Federal taxes	66.108	144,759	1.013.445	1,378,938
Other taxes Property retire, reserve	78,906	75,487	898,387	878,247
Amort, of limited-term	60,800	60,800	730,000	713,200
investments	790	790	9,480	9,417
Net oper. revenues Other income	\$189,228 176	\$196,585 17	\$2,865,645 888	\$2,255,938 1.328
Other income	4.0		000	1,340
Gross income	\$189,404	\$196,602	\$2,866,533	\$2,257,266
Interest, etc., deduct	89,028	83,951	1,074,088	1,032,093
Net income	\$100.376	\$112,651	\$1,792,445	\$1,225,173
Dividends applicable to p	referred sto	cks	499,100	499,106
Balance			\$1,293,345	\$726,073
	and the same of the same	ACLES OF THE STATE		The state of the s

Nelson, Baker & Co .- To Pay Increased Dividend-

A dividend of 15 cents per share was recently declared on the mmon stock, par \$10. payable Sept. 30 to holders of record Sept. 5. This compares with 12½ cents paid on June 30. last, and with ½ cents paid on March 31, 1943.—V. 157, p. 2452.

Nevada Northern Ry.—Earnings, etc.-

Period Ended July 31-	1943Mc	nth-1942	1943—71	Mos.—191
Net ry. oper. income Other income	\$12,790 244	\$13,314 631	\$84,236 3,544	\$90,93 4,252
Total income Misc. deductions from	\$13,034	\$13,945	\$87,780	\$95,183
income		15		10
Inc. avail. for fixed	010 004	410.000	407 700	
Rent for leased roads	\$13,034 51	\$13,930 51	\$87,780 358	\$95,078
Interest deductions		2	26	358
Inc. after fixed chgs. Deprec. (way & struc-	\$12,983	\$13,877	\$87,396	\$94,716
tures & equipment)_	5,702	5,329	40,003	37.313
Federal income taxes	7,474	13,833	57,865	77,848
	ice Sheet It	ems, July 3		
Assets— Inv. in stocks, bonds, etc.	athor they	there of	1943	1942
affliated companies			\$152,265	\$819,959
Cash			939,181	487.445
Traffic and car-service be	alances (Dr)		gin ma hip no sile on	5,323
Net balance receiv. from	agents &	onductors	2,125	5,18
Miscellaneous accounts re	ceivable	per ser per co, per ser co cel par	149,178	140,60
Miscellaneous accounts re Materials and supplies_	ceivable		149,178 229,220	140,60 204,72
Miscellaneous accounts re Materials and supplies Interest and dividends re	cceivable		149,178 229,220 525	140,600 204,720 1,490
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets	ceivable		149,178 229,220 525 206	140,608 204,729 1,490
Miscellaneous accounts re Materials and supplies Interest and dividends re	eceivable		149,178 229,220 525 206	140,608 204,729 1,496 115
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Liabilities—	eceivable		149,178 229,220 525 206 \$1,320,435	140,600 204,729 1,499
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Traffic and car-service bi	eceivable		149,178 229,220 525 206 \$1,320,435	140,600 204,72: 1,490 11: \$844,90
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Liabilities— Traffic and car-service by Audited accounts and was	ceivable ceivable alances (Cr)		149,178 229,220 525 206 \$1,320,435 \$686 107,919	140,60 204,72 1,49 11 \$844,90
Liabilities— Traffic and car-service by Audited accounts and was Miscellaneous accounts pa	eceivable alances (Cr) ges payable_		149,178 229,220 525 206 \$1,320,435 \$686 107,919 89	140,600 204,720 1,490 11: \$844,90 \$118,192
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Liabilities— Traffic and car-service by Audited accounts and was	eceivable eceivable alances (Cr) ges payable_ ayable		149,178 229,220 525 206 \$1,320,435 \$686 107,919 89	\$140,600 204,723 1,490 1115 \$844,901 \$118,192 707 184,033
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Liabilities Traffic and car-service b Audited accounts and way Miscellaneous accounts p Accrued tax liability_ Other current liabilities. Total current liabilities.	cceivable cceivable cceivable alances (Cr) ges payable ayable		149.178 229,220 525 206 \$1,320,435 \$686 107,919 89 170,594 2,381	\$140,600 204,72: 1,499 111: \$844,900 \$118,19: 700 184,03: 1,05:
Miscellaneous accounts re Materials and supplies_Interest and dividends re Other current assets	cceivable cceivable cceivable alances (Cr) ges payable ayable		149,178 229,220 525 206 \$1,320,435 \$686 107,919 89 170,594	\$140,600 204,72: 1,490 11: \$844,90: \$118,19: 70: 184,03: 1,05: \$303,98:
Miscellaneous accounts re Materials and supplies_Interest and dividends re Other current assets	alances (Cr) ges payable ayable ayable ment taxes		149,178 229,220 525 206 \$1,320,435 \$686 107,919 89 170,594 2,381 \$281,669 135,345 35,249	\$140,60 204,72: 1,49 11: \$844,90 \$118,19: 70 184,03: 1,05: \$303,98 146,68:
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Liabilities Traffic and car-service be Audited accounts and war Miscellaneous accounts proceed that Itabilities Other current liabilities. Total current liabilities. Total current liabilities. Other than U. S. Government takes. Cother than U. S. Government services are services and war was a services and services are services are services and services are services and services are services and services are services are services and services are services are services and services are services are services are services and services are services ar	alances (Cr) ges payable ayable ment taxes for August 4	and Year to	149,178 229,220 525 206 \$1,320,435 \$686 107,919 89 170,594 2,381 \$281,669 135,345 35,249 Date	\$140,60: 204,72: 1,49: 111: \$844,90: \$118,19: 184,03: 1,05: \$303,98: 146,68: 37,34:
Miscellaneous accounts re Materials and supplies_Interest and dividends re Other current assets	alances (Cr) alances (Cr) ges payable ayable for August 1 1943	and Year to	149,178 229,220 525 206 \$1,320,435 \$686 107,919 170,594 2,381 \$281,669 135,345 35,249 Date 1941	\$140,60: 204,72: 1,49: 11: \$844,90: \$118,19: 70: 184,03: 1,05: \$303,98: 146,68: 37,34:
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Traffic and car-service be Audited accounts and was Miscellaneous accounts of Accrued tax Hability Other current Habilities. Total current Habilities. Total current liability Other than U. S. Government taxes. Other than U. S. Government farnings August— Gross from railway	alances (Cr) ges payable ayable ment taxes for August 1943 555,402	and Year to 1942 \$53.199	149,178 229,220 525 206 \$1,320,435 \$686 107,919 89 170,594 2,381 \$231,699 135,345 35,249 Date 1941 \$60,474	140,60: 204,72: 1,49: 111: \$844,90: \$118,19: 70: 184,03: 1,05: \$303,98: 146,68: 37,34:
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Liabilities Traffic and car-service be Audited accounts and wa Miscellaneous accounts pa Accrued tax liability Other current liabilities. Total current liabilities. Total current liabilities. Cother than U. S. Government taxes. Other than U. S. Govern Earnings August Gross from railway	alances (Cr) ges payable ayable for August 1943 \$55,402 21,857	and Year to 1942 \$53,199 22,945	149,178 229,220 255 206 \$1,320,435 \$686 107,919 89 170,594 2,381 \$281,669 135,345 35,249 Date 1941 \$60,474 31,776	140,60 204,72 1,49 111 \$844,90 \$118,19 70 184,03 1,05 \$303,98 146,68 37,34 1940 \$70,533 39,25
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Traffic and car-service be audited accounts and way miscellaneous accounts particularly accounts in the account of the account of the accounts of the account of the accounts o	alances (Cr) ges payable ayable for August 1943 \$55,402 21,857	and Year to 1942 \$53.199	149,178 229,220 525 206 \$1,320,435 \$686 107,919 89 170,594 2,381 \$231,699 135,345 35,249 Date 1941 \$60,474	140,60 204,72 1,49 111 \$844,90 \$118,19 70 184,03 1,05 \$303,98 146,68 37,34 1940 \$70,533 39,25
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Liabilities Traffic and car-service b Audited accounts and wa Miscellaneous accounts p Accrued tax liability_ Other current liabilities. Total current liabilities. Total current liabilities. Other than U. S. Govern Earnings August Gross from railway Net ry, oper, income From January 1	alances (Cr) ges payable ayable for August 1943 \$55,402 21,857	and Year to 1942 \$53,199 22,945	149,178 229,220 525 206 \$1,320,435 \$686 107,919 89 170,594 2,381 \$281,669 135,345 35,249 Date 1941 \$60,474 31,716 19,306	140,60: 204,72: 1,499 11: \$844,90: \$118,19: 7184,03: 1,05: \$303,98 146,68: 37,34: 1940 \$70,53: 39,25: 27,51:
Miscellaneous accounts re Materials and supplies_ Interest and dividends re Other current assets Total current assets Traffic and car-service be Audited accounts and way Miscellaneous accounts particularly accounts of the current liabilities. Total current liabilities. Total current liabilities. Other current liabilities. Government taxes. Other than U. S. Govern Earnings August— Gross from railway Net from railway Net ry, oper income	alances (Cr) ges payable yable es ment taxes for August a 1943 \$55,402 21,857 9,606	and Year to 1942 \$53,199 22,945 12,643	149,178 229,220 255 206 \$1,320,435 \$686 107,919 89 170,594 2,381 \$281,669 135,345 35,249 Date 1941 \$60,474 31,776	140,606 204,728 1,499 1118 \$844,900 \$118,196 707 184,036 1,055 \$303,986 37,34*

New Britain Machine Co.-Pays Extra Dividend-

The company on Sept. 30 paid an extra dividend of 50 cents per share and the usual quarterly dividend of 50 cents per share on the common stock, both to holders of record Sept. 22. Like amounts were disbursed on March 31 and June 30, last, and on March 31, June 30 and Sept. 30, 1942, while on Dec. 19, 1942, the company paid a quarterly of 50 cents and an extra of \$1.50.—V. 157, p. 2452.

New England Power Association-To Redeem Debs.

The company has asked authority of the SEC to utilize not in excess of \$1,000,000 surplus cash to purchase its 5% gold debentures, due April 1, 1948, and 5½% gold debentures due Dec. 1, 1954. Purchases are propored to be made during the six-month period

following the date of the order through brokers and dealers on New York Curb Exchange or in the over-the-counter market or at private sales not solicited by New England at current offering prices at the time of purchase. As of Aug. 31, last, \$23,110,000 of the 5% and \$23,552,500 of the 5% of debentures were held by the public out of original issues of \$25,000,000 in each case.

Output Up 3.87%-

The Association reports number of kilowatt hours available for its rritory for the week ended Sept. 25, 1943, as 64.878.391, compared th 62,458,379 for the week ended Sept. 26, 1942, an increase of

3.87 tput for the week ended Sept. 18, 1943, was 64,193,283 kwh. a ase of 2.32% over the corresponding week last year.—V. 158

New Haven Clock Co.-\$1.621/2 Accrued Dividend-

The directors have declared a dividend of \$1.62\(\frac{1}{2}\) per share on account of accumulations on the \$6\(\frac{1}{2}\)\(\tilde{6}\) cumulative preferred stock, par \$100\), payable Oct. 11 to holders of record Oct. 1. This compares with \$4.87\(\frac{1}{2}\) paid on Aug. 16, last, and \$1.62\(\frac{1}{2}\) each on Feb. 10 and May 10, 1943.—V. 158, pp. 489, 1072.

The company on Sept. 25 paid a dividend of \$1.62½ per share on account of accumulations on the 6½% cumul. preferred stock, par \$100, to holders of record Sept. 11. A like amount was disbursed on March 17 and June 17, last, and on March 14 and Dec. 14, 1942.—V. 157, p. 1747. New Method Laundry Co., Ltd .- Accrued Dividend-

New Orleans Great Northern Ry.—Correction-

Payment of interest at the rate of 2½% (not 2½% as reported last week's "Chronicle") will be made on Oct. 14, 1943, to the egistered holders of 5% income debentures, due 2032, as the same ppear upon the registration books of the company in the custody if First National Bank of Mobile, trustee, Mobile, Ala., at the close f business Oct. 9, 1943. Checks will be mailed by First National ank of Mobile.—V. 158, p. 1281.

New Orleans Texas & Mexico Ry.—Earnings-

August-	1943	1942	1941	1940
Gross from railway	\$804,351	\$599,266	\$241,720	\$166,206
Net from railway	501,260	365,778	87,327	23,806
Net ry. oper. income	181,565	334,940	95,060	38,785
From January 1-				
Gross from railway	5,957,960	4.046,119	1.874,230	1.623,739
Net from railway	3,640,029	2,316,749	680,181	480,492
Net ry. oper. income	1,290,446	2,186,923	719,512	538,631
-V. 158, p. 988.				

New York Central RR .- Offer for Harlem Stock Approved by Stockholders-

proved by Stockholders—

At the close of the special meeting of stockholders held Sept. 29, F. E. Williamson, President, announced that stockholders by a more than two-thirds vote had approved the necessary modification of the Harlem lease in order to carry out the offer made by the Central to acquire the outstanding minority stock of New York & Harlem RR. on the basis of \$125, principal amount, of new mortgage bonds of the Harlem company for each share of the minority stock offered in exchange. Approvals by the stockholders of New York & Harlem RR. and of the Interstate Commerce Commission have already been given.

given.

Mr. Williamson further stated that, in addition to over 30,000 shares of Harlem stock already deposited, it is now necessary for other minority stockholders to deposit their stock with J. P. Morgan & Co., Inc., agent, on or before Nov. 1, 1943, to bring the total of stock deposited to not less than 52,560 shares in order to assure the offer becoming effective.

Stockholders of the Central also approved amendments of the leases made by Toledo & Ohio Central Ry. and Hudson River Connecting RR. Corp., as well as the purchase of the properties and franchises of St. Joseph, South Bend & Southern RR.

Exprings for August and Year to Date

Earnings for August and Year to Date

(Inc	cluding All I	Leased Line	s)	
Period End. Aug. 31—	1943—Month—1942 \$		1943—8 N	Aos.—1942
Railway oper, revenues Maint, of way and	64,709,978	54,607,345	468,567,904	373,704,092
structures	7,758,332	7.812.252	54,352,066	41.051.692
Maint. of equipment	9,502,200	8:998,400	74,682,318	71,566,820
Traffic expenses	668,062	569,827	5.043,753	4,669,087
Transportation (rail)	19,167,771	16,575,462	146,464,046	128,168,290
Other expenses	1,975,175	1,646,391	15,266,072	13,222,982
Net revenue from ry.				
operations	25,638,438	19,005,013	172,759,649	115,025,221
*Railway tax accruals_	15,692,580	9,501,858	98,657,423	54,427,345
Equipment and joint facility rents	1,569,184	1,793,242	11,664,738	12,186,240
racinty rents	1,009,104	1,793,242	11,004,130	12,100,240
Net ry. oper. income	8.376.674	7,709,913	62,437,488	48,411,636
Other income	1,534,468	1,227,083	12,858,804	11,434,668
Total income	9,911,142	8,936,996	75,296,292	59,846,304
Misc. deducts. from inc.	148,251	151,263	965,820	1,034,092
Income avail. for fixed				100000000000000000000000000000000000000
charges	9.762,891	8,785,733	74,330,472	58.812.212
Total fixed charges	3,864,892	4,017,021	30,831,817	31,791,772
Net inc. after fixed				
charges	5,897,999	4,768,712	43,498,655	27,020,440
*Includes Fed. income and excess profits				
taxes	11,641,000	6,224,800	\$66,990,920	27,447,421

(Includes	BMT, IRT	and IND D	ivisions)	
Period End. May 31—	1943Mc	onth—1942	1943—11 N	Mos.—1942 \$
Total oper, revenues Oper, exp. & rentals	10,864,912 8,461,103		113,922,047 91,848,711	
Income from oper Non-operating income	2,403,809 32,449	2,159,355 35,221	22,073,335 360,837	
Excess of revs. over operating expenses —V. 158, p. 1175.	2,436,258	2,194,575	22,434,172	19,815,346

New York Chicago & St. Louis RR. - Purchase of Wheeling & Lake Erie Ry. Stock Denied—Not Consistent With Public Interest—

The ICC on Sept. 28 denied the application of the company for authority to purchase 60,000 shares of common stock of the Wheeling & Lake Erie Railway, such transaction not being "consistent with the

& Lake Eric Railway, such transaction not being "consistent with the public interest."

The report of the Commission states in part:

New York, Chicago & St. Louis RR. applied on Aug. 20, 1943, for authority under section 5 (2) of the Interstate Commerce Act, as amended, to acquire (by purchase) 60,000 shares of common stock of Wheeling & Lake Eric Ry. The only objection to granting the application was made by, or on behalf of, holders of the applicant's preferred stock.

The Wheeling has outstanding \$55,595,558 of capital stock (\$100 par). This stock was issued in 1936, in exchange for an equal amount of stock having somewhat different terms and provisions. Like the old stock, it is of three classes, but the shares of all classes have equal voting rights. The amount now outstanding consists of common stock, 337,723 shares, \$33,772,300; 4% cumulative prior-lien stock, 116,093 shares, \$11,609,390. and 5½% cumulative prier-rien stock, 102,139,58 shares, \$10,213,958.

In 1927, a total of 51% of Wheeling's old stock, or 97% of the

stock then entitled to vote, was acquired, in equal one-third shares, by the applicant, and the New York Central and the Baltimore & Ohlo companies. On March 11, 1929, in proceedings under the Clayton Anti-Trust Act, the Commission required each of the acquiring companies to divest itself of this stock, and the stock was deposited with a trustee under the deposit and trust agreement approved by the Commission's supplemental report and order dated July 22, 1929, in that proceeding. Subsequently, the applicant acquired the certificates of deposit representing the beneficial interest in all the trusteed stock, and in due course acquired, in exchange therefor, deposit certificates for the new stock, as follows: Common, 168,000 shares or 49.7% of that issue, prior lien stock, 115,193 shares, or 99.22%, and preferred stock, 14,800 shares; total, all stock, 53.6%. In November, 1941, we authorized acquisition by the Chesapeake & Ohlo, which controls the applicant through ownership of 57,01% of its common stock, of control, described by the applicant as "inchoate" control, of the Wheeling & Lake Erie, jointly with the applicant, through ownership of certificates of deposit representing the beneficial interest in the 115,193 shares of prior-lien stock theretofore owned by the applicant. The Chesapeake & Ohlo owns, also, 140 shares of the prior-lien stock, so that its combined holdings aggregate 115,333 shares, and these comprise 99.3% of the prior-lien stock and 20.72% of the Wheeling & Lake Erie's stock of all classes.

Control of the applicant by the Chesapeake & Ohlo was authorized by us in December, 1937. The Chesapeake & Ohlo has working control of the Pere Marquette Ry, through ownership of 48,61% of its stock, pursuant to authorization granted May 8, 1928. Its interest in the Erie consists of 43,000 shares of common, and 399 shares of preferred stock, class A, total, 1.73%; and warrants for the purchase, before Dec. 12, 1944, of 268,750 additional shares of common. On Dec. 31, 1942, Alleghany Corp. owned.1,929,779

be acquired." The compensation to be paid to Oils & Co. is \$49,900, which is just short of \$1 a share, and \$100 less than the additional cost, \$50,000, of buying the Taplin stock at \$3, instead of at the price of \$2 in the case of the stock proposed to be purchased from the McVeighs.

Negotiations leading to the proposals herein began with a telephone message to the applicant's offices by Cyrus Eaton, a stockholder, and an important figure, in Otis & Co., and since April, 1943, a director of the Chesapeake & Ohio. The Taplins owned about \$61,000 shares of Wheeling & Lake Eric common stock. Eaton advised the applicant that the widow of Frank E. Taplin had informed him, as an investment banker, that she wished to dispose of her stock. About five or six days later, namely, on July 20, 1943, John W. Davin, the applicant's president, stated to the company's board of directors that approximately \$61,000 Wheeling & Lake Eric common shares recently had been offered for sale, and he understood that they could be purchased at a price somewhere between \$52½ and \$55. After general discussion, the 12 directors present at the meeting adopted unanimously a resolution authorizing the proper officers of the company to negotiate for, and purchase, approximately \$61,000 shares of the stock at a price not in excess of \$55 a share.

Under date of Aug, 9, 1943, Otis & Co. and the Taplin heirs had entered into a letter contract confirming the agreement of the latter to sell, and the agreement of the former to purchase, 50,000 shares of the common stock of The Wheeling & Lake Eric Rallway Co. and your agreement, subject to authorization and approval of the Interstate Commerce Commission, to purchase said stock from us at the price of \$53 per share net to you.

"You have deposited with us on account of the purchase price of these shares the sum of \$100,000, the receipt of which is hereby acknowledged..."

"You have deposited with us on account of the purchase price of these shares the sum of \$100,000, the receipt of which is hereby sin

or common from the Taplin heirs at 53 and 10,000 shares from the McVeighs at a price not to exceed \$53 a share.

On Aug. 19, 1943, two days after this meeting of the board of directors, and the day before the instant application was filed, the letter contract dated Aug. 9, 1943, between Otis & Co. and the applicant was canceled by a letter from Otis & Co., to the applicant confirmed by the latter, with which the deposit of earnest money was returned; on Aug. 19, 1943, the contracts between the applicant and the Taplins, and between the applicant and the McVeighs, were executed; and, under date of Aug. 19, 1943, also, the Taplin heirs addressed a letter dated at Cleveland, Ohio, to Otis & Co., confirmed by the latter, purporting to confirm an agreement between the signatories of this document and the addressee to the effect, among other things, that in the event of termination of McTar agreement of sale with the applicant, except by performance, these interests will sell, and Otis & Co., will purchase the 50,000 shares of common stock at \$52 a share, plus 4% interest from Sept. 1, 1943, to the date of payment. We are given to understand, if such payment is made on or before Sept. 25, 1943, the sellers under the contracts of Aug. 19 will relinquish dividends on the stock aggregating \$45,000.

The stated compensation of \$49,900, or nearly \$1 a share, to be

of Aug. 19 will relinquish dividends on the stock aggregating \$45,000.

The stated compensation of \$49,900, or nearly \$1 a share, to be paid by the Taplin heirs to Otis & Co., if their stock is sold to the applicant, is several times the amount of normal brokerage on such a transaction. It is not far short of 2% of the purchase price proposed to be paid by the applicant, and even nearer 2% of the amount which Otis & Co. are obligated to pay to the Taplins, if the deal with the applicant falls through. The services for which Otis & Co. would be thus compensated include, negotiations (presumably) between that concern and the Taplin interests, and efforts expended by Otis & Co. in discussing the master with officers of the Nickel Plate, in working out the transaction before it was fully developed. But the prime reason urged in support of the large sum which would be paid indirectly to this concern by the applicant is risk arising from the firm commitment of Aug. 19, 1943.

It appears evident from the foregoing that the original commitment of Otis & Co. to purchase the Taplin shares was made under the comforting circumstance that an agreement existed for early resale at the stock to the applicant, with an attractive margin of profit, hamely, \$1 a share. Insofar as the Taplin interests were concerped, the contract of Aug. 9, 1943, was for an outright sale. The Taplins were unwilling, apparently, to agree to sell their stock subject to any contingency. Therefore, we are unable to discern risk on the part of Otis & Co. under the contract of Aug. 19, 1943, any

greater than under the contract of Aug. 9, 1947. To all intents and purposes the transaction proposed by the applicant is one for the purchase by the applicant of the 50,000 shares from Oils & Co.

No such round-about maneuvering is apparent in the deal with the Medvelghs, although we note that the contract between Oils & Co.

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No such round-about maneuvering is apparent in the deal with the Medvelghs, although we note that the contract between Oils & Co.

No such round-about maneuvering is apparent in the deal with the associated in business with Frank E. Taplin in his lifetime, owning about the same amount of Wheeling & Lake Eric stock as was owned by Taplin. President Davin is acquainted with Mr. and Mrs. Mr. and Without much difficulty, it would seem, secured these interests agreement to sell 10,000 shares of their stock at \$25 a share.

The record contains considerable testimony as to physical and. Chicago & St. Louis, and Chesapeake & Ohio oral the estimates of deposit. It is not contended that ownership of the additional stock which the applicant and the Chesapeake & Ohio on the Wheeling & Lake Eric from about \$3.6% to about interest of the applicant and the Chesapeake & Ohio or either of them, to do anything that they cannot do now, except that the applicant could elect a director, and would be protected in case the Chesapeake & Ohio state and the Chesapeake & Ohio or either of them, to do anything that they cannot do now, except that the applicant of the Wheeling & Lake Eric. Except Interest to a Uniform State of the applicant of the Wheeling & Lake Eric. Except Interest to a Uniform State of the applicant of the Wheeling & Lake Eric and the All State Eric and the Chesapeake & Ohio or either of the applicant is greatly in the protected in case the Chesapeake & Ohio and the protected in case the Chesapeake & Ohio state and the state of the applicant is greatly and the state o

Young Evidences Surprise At Decision—Robert R. Young, Chairman of the Board of the Chesapeake & Ohio Ry, and Alleghany Corp., issued the following statement:

Ohio Ry. and Alleghany Corp., issued the following statement:

It is with surprise that we have read the decision of the Commission, although we might have been prepared for this surprise by two inspired articles published in a certain New York newspaper over a Washington dateline indicating that the Commission was going to make a special target of Mr. Eaton's relationship to this transaction.

In 1941 the Commission approved "Joint control" through ownership of certificates of deposit of the Wheeling & Lake Erie Ry, by the Chesapeake & Ohio and Nickel Plate. That decision necessarily involved a determination by the Commission that the relationship between the companies was consistent with the public interest. Today's decision would seem to be inconsistent with the 1941 decision. If it is the financial position of Nickel Plate and its accumulated preferred dividends which is in question then this phase of the problem can be avoided by the acquisition of the stock by Chesapeake & Ohio rather than by Nickel Plate and counsel are giving consideration to this possibility.

In the recent decision by the Commission approving the issue of bonds by a subsidiary of the Pennsylvania ten directors were on both sides of the transaction. These ten directors could have avoided their dual relationships by opening the sale of the bond issue in question to competition. The Commission, however, rendered its decision in this case in favor of the bankers instead of in favor of the stock-holders. The Commission, while mentioning the existence of dual relationships in that case, declined to take jurisdiction over it. It is strange that the Commission should shut its eyes to that situation and drag Mr. Eaton into its decision here when he was not even a member of the Nickel Plate board.

The fact that the Commission had gone out of its way to make the Eaton relationship a prominent one is all the more surprising when the Commission well knows that the Nickel Plate had no choice but to deal with the Taplins through the agents the Tapl

New York Hanseatic Corp .- Promotions-

Otto H. Steindecker, Assistant Treasurer, and Maurice Hart, Assistant Secretary, have been elected Assistant Vice-Presidents.—V. 154, p. 435.

New York & Harlem RR .- New York Central RR. Approves Stock Purchase Offer— See New York Central RR.—V. 158, p. 1075.

New York Connecting RR.—Earnings—

August— Gross from railway—— Net from railway—— Net ry. oper. income— From January 1—	1943	1942	1941	1940
	\$226,802	\$233,772	\$461,787	\$224,091
	93,306	84,785	35,518	140,409
	131,203	138,309	345,866	120,890
Gross from railway Net from railway Net ry .oper. incomeV. 158, p. 988.	1,801,520	1,958,033	3,119,543	1,639,942
	726,161	1,050,995	2,348,928	1,126,507
	929,033	1,236,751	2,234,115	849,394

New York New Haven & Hartford RR.—Earnings.—

Period Ended Aug. 31-	1943—Mc	onth-1942	1943-8 Mos1942		
Railway oper, revenues Maint, of way & struct, Maint, of equipment Traffic Transport, rail line_ Miscellaneous operations General expenses	\$ 15,935,649 1,860,355 2,016,250 134,557 4,804,905 301,574 334,375	\$ 14,740,234 1,509,438 1,799,458 148,113 4,179,508 304,912 334,708	\$ 119,308,638 12,975,042 15,513,048 1,159,293 35,787,130 2,292,132 2,500,741	9,911,723 13,375,162 1,049,206 31,096,649	
Net rev. fr. ry. oper. Railway tax accruals	6,483,633 2,232,154	6,464,097 2,536,600	49,081,252 17,263,272		
Railway oper, income Equipment rents (Dr) Joint facility rent (Dr)	4,251,479 313,696 667,694	3,927,497 438,898 615,185	31,817,980 3,105,187 4,872,022	25,913,540 3,251,211 4,163,155	
*Net ry. oper. income Income avail. for fixed charges	3,270,089 3,582,077	2,873,414 3,105,008	23,840,771 26,161,878		
†Net after charges	12,534,989	12,005,039	117,448,448	111.349.881	

The leases of the following companies were rejected on dates stated below, but net railway operating income includes the results of operation of these properties: Old Colony RR. Co., June 2, 1936; Hartford & Connecticut Western RR. Co., July 31, 1936; Providence, Warren & Bristol RR. Co., Feb. 11, 1937; Boston & Providence RR. Corp., July 19, 1938.

†Effective as of these dates, no charges for the stated leased rentals are included covering the Old Colony RR., Hartford & Connecticut Western RR., Providence, Warren & Bristol RR., and Boston & Providence RR. Corp. leases.

Includes accrued and unpaid real estate taxes on Old Colony and Boston & Providence properties; also accrued and unpaid charges against said properties for Boston Terminal Co. taxes and bond interest.

—V. 158, p. 1175.

New York Ontario & Western Rv.—Earnings—

Gross from Net from r	railway	1943 \$899,957 175,901 55,436	1942 \$752,922 160,090 64,187	1941 \$634,389 135,049 53.043	1940 \$536,801 60,406 *26,561
	uary 1-	5.853.602			
Net from	railway	838,138	5,101,914 810,239	4,129,071 457,104	3,674,955 134,555
Net ry. ope *Deficit		207,570 88.	163,864	*156,936	*505,119

New York & Richmond Gas Co.—Earnings—

Period Ended Aug. 31— . Operating revenues	1943M \$105,135	onth—1942 \$100.845	1943—12 N \$1,362,642	
Gross income after provision for deprec. Net income V. 158, p. 1175.	14,991 3,541	16,067 7,685		251,353 125,563

New York Susquehanna & Western RR.—Earnings-August — 1943 Gross from railway ... \$516.319 Net from railway ... 217,295 Net ry, oper income ... 4,554 From January 1— Gross from railway ... 1,830,125 Net ry, oper, income ... 735,417 -- Deficit. — 158, p. 1073 1942 \$428,266 216,298 99,773 1941 \$311,830 129,133 71,284 \$235,075 2,086,738 try. oper. income____. Deficit.—V. 158, p. 1073.

Norfolk Southern Ry.—Earnings-

August	1343	1942	1941	1940	
Gross from railway	\$575,076	\$682,682	\$489,664	\$365.206	
Net from railway	113,504	254,994	153,922		
Net ry, oper, income	48,356	103.894	99,469		
From January 1-	and the state of				
Gross from railway	5.477,203	5.087.707	3,563,029	2.927.325	
Net from railway	1.543,159	1,753,549	928,535		
Net ry. oper. income	708,510	865,785	501,644		
-V. 158, p. 1282,			7. 12.13 (17.15)		18

Norfolk & Western Ry.—Earnings—

Norton & Wester	in hy.—E	arnings-		
Period Ended Aug. 31— Ry. operating revenues Maint. of way & struct. Maintenance of equipt. Traffic Tranportation rail line Miscel. operations General expenses	\$12,767,159	onth—1942 \$12,055,847 1,229,713 2,496,269 155,611 2,421,388 49,201 218,759	\$99,923,389 9,752,228	9,241,354
Net ry. oper. revs Ry. tax accruals	\$5,857,946 4,569,324		\$44,096,069 34,217,002	\$39,223,877 29,486,400
Ry. oper. income Equip. rents (net) Jt. facility rents (net)_	\$1,288,622 677,708 Dr29,079	\$1,107,134 540,546 Dr15,335	\$9,879,067 5,579,723 Dr121,640	\$9,737,477 3,974,916 Dr64,423
Net ry. oper. income_ Other inc. items (bal.)	\$1,937,251 69,711		\$15,337,150 383,702	
Gross income Int. on funded debt	\$2,006,962 176,136	\$1,683,637 176,313	\$15,720,852 1,409,228	\$13,701,887 1,411,171
Net income	\$1,830,826	\$1,507,324	\$14,311,624	\$12,290,716

North American Co.-Gets Extension-

The company, which was directed on April 14, 1942, by the SEC to divest itself of virtually all its units except the Union Electric Co. of Missouri and its subsidiaries, has been granted until April 14, 1944, to carry out the order. It has filed with the Commission a plan of reorganization and has reserved the right to prosecute a pending appeal if and when the U. S. Supreme Court will hear it.—V. 158, 1282

North American Financial Corp., Ltd., St. John's, New-

North American Financial Corp., Ltd., St. John S. Newfoundland—To Reduce Capitalization—

It is announced that a petition presented to the Supreme Court of Newfoundland on Aug. 27, 1943 for confirming the proposed reduction of the capital stock of the above company from \$5,000,000 to \$300,000 will be heard by the Court on Oct. 11, 1943.

Eric Cook is Solicitor for the company and is located in the Board of Trade Building, Water Ct., St. John's, Newfoundland.

North American Investment Corp.—Accrued Divs.

The directors have declared a dividend of 68% cents per share on the 5½% cumul. preferred stock, and one of 75 cents per share on the 6% cumul. preferred stock, both on account of accumulations, payable Oct. 20 to holders of record Sept. 30. This compares with 55 cents per share paid on the 5½% preferred and with 60 cents per share on the 6% preferred stock on Jan. 20, April 20 and July 20, last.—V. 158, p. 989.

North Avenue Market, Inc .- To Redeem Bonds-

All of the outstanding 5%-7½% mortgage bonds due May 1, 1947, have been called for redemption as of Dec. 1, 1943, at 103 and int. Payment will be made at the Maryland Trust Co., trustee, Calvert and Redwood Sts., Baltimore, Md.—V. 126, p. 4096.

Northern Illinois Corp .- Distributions-

The directors on Sept. 21 declared a dividend of 25 cents per share on the common stock and the usual quarterly dividend of 37½ cents per share on the preferred stock, both payable Nov. 1 to holders of record Oct. 15. Like amounts were disbursed on Feb. 1, May 1 and Aug. 2, last. Payments on the common stock during 1942 were as follows: Feb. 2, 10 cents; May 1, Aug. 1 and Nov. 2, 25 cents each; and Dec. 23 a year-end of 25 cents.—V. 157, p. 2453.

Northern Indiana Public Service Co.-Merger Hear-

The Securities and Exchange Commission has scheduled for October 15 a consolidated hearing on applications filed by trustees for Midland United Co. and Midland Utilities Co. concerning the proposed merger of Indiana Hydro-Electric Co. into Northern Indiana Public Service Co.

It is proposed to merge Hydro into Northern Indiana upon the following terms:

The proposed transactions are summarized as follows:

The proposed transactions are summarized as follows:

(a) Each share of the preferred stock of Hydro (except 3.798 shares presently owned by Northern Indiana and 107 shares in the treasury of Hydro, which shares will be cancelled) will be converted into two-thirds of a share of a new series of preferred stock of Northern Indiana, such conversion also being in consideration for the rights of the preferred stockholders of Hydro to accrued and unpaid dividends on such stock. Northern Indiana will issue sufficient stock of effectuate the conversion. This stock will be of the par value of \$100 per share and entitle the holder thereof to receive cumulative dividends at the rate of 5% per annum from the date of the perfecting of the agreement of merger. Said preferred stock of Northern Indiana will be redeemable at \$103 per share and all unpaid accrued dividends thereon, and will have full and equal preference rights with all other preferred stock now or hereafter issued by Northern Indiana except with respect to the annual rate of dividends and the price at which said stock may be redeemed. In addition, Northern Indiana will, within 30 days after perfecting the merger, pay to the record holder on such date of perfecting the merger with respect to each share of preferred stock of Hydro so converted, the sum of \$25 plus 1/20898 of the amount by which the net current assets (to be determined as provided in the merger agreement of Hydro on the date of the perfecting of the agreement of merger exceeds its net current assets on Aug. 31, 1943.

(b) Northern Indiana will pay the holders of the common stock

(b) Northern Indiana will pay the holders of the common stock of Hydro \$1.66% per share, after which the common stock will be cancelled.—V. 158, p. 1073.

Northern States Power Co. (Del.)-Weekly Output-

Electric cutput of this company for the week ended Sept. 25, 19 aled 39,883,000 kwh., as compared with 37,505,000 kwh. for rresponding week last year, an increase of 6.3%.—V. 158, p. 1282.

Northwestern Electric Co.—Earnings—

Period Ended Aug. 31— Operating revenues Operating expenses Federal taxes Other taxes Property retire, reserve	1943—Mo	onth—1942	1943—12 I	Mos.—1942
	\$412,864	\$382,467	\$5,348,995	\$4,992,480
	231,868	220,913	2,902,427	2,730,594
	35,758	21,231	474,021	357,867
	48,922	46,518	534,815	597,321
appropriation Amort. of limited-term investments	25,000	25,000	300,000 18	300,000 24
Net oper, revsOther income (net)	\$71,316	\$68,805	\$1,137,714	\$1,006,674
	203	153	4,608	3,018
Gross income	\$71,519	\$68,958	\$1,142,322	\$1,009,692
Interest, etc., deductions	33,742	35,646	427,863	429,956
Net income	\$37,777	\$33,312	\$714,459	\$579,736
Dividends applicable to p	preferred sto	ocks	334,241	334,202
Balance -V. 158, p. 989.			\$380,218	\$245,534

Northwestern Pacific RR.—Earnings-

August—	1943	1942	1941	1940
Gross from railway	\$649,894	\$513,692	\$413,537	\$367,641
Net from railway	254,728	171,210	110,436	90,569
Net ry. oper. income From January 1—	187,663	122,343	70,387	55,339
Gross from railway	4.148.017	3,039,336	2,249,035	2,125,249
Net from railway	1,191,522	602,033	161,914	42,902
Net ry. oper. income	783,536	286,479	*127,531	*297,462
DeficitV. 158, p. 98	39.			Colored Table

Oahu Ry. & Land Co.-Pays 50-Cent Dividend-

A dividend of 50 cents per share was recently declared on the common stock, par \$20, payable Sept. 11 to holders of record Sept. 5. This compares with 30 cents per share paid on March 12 and June 12, last. Payments during 1942 were as follows: March 12, 30 cents; June 20, 60 cents; Sept. 21, 50 cents; and Dec. 16, 60 cents.—V. 157, p. 1464.

Ogden Corp.—SEC Sets Hearing On Plan to Sell Derby Gas Stock-

by Gas Stock—

The Securities and Exchange Commission has set Oct. 13 for a hearing on corporation's proposal to sell at competitive bidding 91,577 shares of Derby Gas & Electric Corp.'s no-par value common stock.

The transactions proposed are summarized as follows:
Ogden Corp. proposes to sell 91,5377 shares of common stock (no par), of Derby Gas & Electric Corp. by means of competitive bidding pursuant to the provisions of Rule U-50 promulgated under the Public Ubility Holding Company Act of 1935. Derby Gas & Electric Corp., a registered holding company and a subsidiary of Ogden Corp., owns all the outstanding stock of the Derby Gas & Electric Co., the Wallingford Gas Light Co., and the Derby Gas & Electric Co., the Wallingford Gas Light Co., and the Derby Gas & Electric Co., to Conn. Ogden Corp. states that it desires to consummate the aforesaid transport

Ogden Corp. states that it desires to consummate the aforesaid transactions in order to comply with the Commission's order of May 20, 1943, approving a plan filed by Ogden Corp. and subsidiaries under Section 11(e) of the Act designed to enable the Ogden holding company system to conform with the requirements of Section 11(b) of the Act and directing Ogden Corp., among other things, to divest itself of all its interest in all of its subsidiaries which are registered holding companies or public utility companies.—V. 158, pr 989.

Ohio Edison Co.—Earnings—

100	Period Ended Aug. 31-		nth-1942	1943-12	Mos1942	
	ross revenues	\$2,304,911		\$27,210,664	\$24,900,248	1
	perating expenses	930,657	654,237	9,474,339	7,862,405	
	eprec. and amortiz	280,676	278,757	3,360,436	3,230,056	
	eneral taxes	547,563	573,876	2,390,443	2,412,530	
F'e	ederal income taxes		***	1,063,300	2,128,600	
. P.	ed. exc. profits taxes_	·		3,965,500	2,535,900	
	Gross income	\$546,015	\$461,887	\$6,956,647	\$6,730,756	
In	nt. and other deduct	286,920	285,933	3,494,899	3,440,866	
1	Net income	\$259,095	\$175,954	\$3,461,748	\$3,289,890	
	ividends on pfd. stock	155,577	155,577	1,866,923	1,866,923	
		-		2,000,525	1,000,923	
12	Balance	\$103,518	\$20.377	\$1,594,825	61 400 000	
	-V. 158, p. 989.	4	\$20,577	\$1,034,023	\$1,422,967	
		ntinuad .	n nore 1	2011		

(Continued on page 1381)

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

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

United States Government Securities on the New York Stock Exchange

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

Daily Record of U. S. Bond Prices	Sept. 25	Sept. 27	Sept. 28	Sept. 29	Sept. 30	Oct. 1	Daily Record of U. S. Bond Prices Sept. 25 Sept. 27 Sept. 28 Sept. 29 Sept. 30 Oc
Treasury High Low Closes		ada may may San may may	=	== .	==	=	Treasury High
Total sales in \$1,000 units			III				Total sales in \$1,000 units
4s, 1944-54 High				. III 4.			2½s, 1963-1968
Total sales in \$1,000 units							Total sales to \$1,000
3%s, 1946-56 High Low							High 100 100
Close							2½s, 1964-1969Low100100100100100100100100100100100100100
Total sales in \$1,000 units	100.7		100.8	100.8	-:	100.9	1 100al sales in \$1,000 units1 1 100.22
31/4s, 1943-45 Low Close	100.7 100.7		100.8	100.8		100.9 100.9	2½s, 1967-72 Low 100.22
Total sales in \$1,000 units	‡*3 101.13		3 -	*1 101.13		*1	Total sales in \$1,000 units
3 %s. 1944-46 Low	101.13			101.13			248, 1951-53 High
Total sales in \$1,000 units	101.13 *1			101.13 ‡1		=	Total sales in \$1,000 units
3 %s, 1946-49 High Low	==						9 Le 1052 55
Total sales in \$1,000 units			<u> </u>		- 25		Total sales in \$1,000 units
3 %s, 1949-52 High Low		=		==	==		f High
Close			===				Close
Total sales in \$1,000 units							Total sales in \$1,000 units
3s, 1946-48 Low Close							28, 1947
Total sales in \$1,000 units	=						Total sales in \$1,000 units (Vice)
3s, 1951-55 Low			-	40 mm tra			2s. March 1948-50 High
Total sales in \$1,000 units							Total soles in \$1,000 units
2%s, 1955-60 High Low	112.13 112.13	/	: -	=	992,2775		25, Dec. 1948-50
Total sales in \$1,000 units	112.13	777					Close
(High	*1 103.21						Total sales in \$1,000 units
2%s, 1945-47 Low Close	103.21 103.21			+	·		28, June, 1949-51
Total sales in \$1,000 units	*2	7-4		122		A	Total sales in \$1,000 units
23/48, 1948-51 Low Close			==			=	25, Sept., 1949-1951{ Low
Total sales in \$1,000 units						=	Total sales in \$1,000 units
234s, 1951-54 High Low	=	=				_	2s, Dec., 1949-1951 High
Total sales in \$1,000 units				==	\equiv		Total calce in \$1,000 units
2%s, 1956-59 High Low	-			-		=	(High
Close							2s, March, 1950-1952 Low Close
Total sales in \$1,000 units[High							Total sales in \$1,000 units
23/48, 1958-63 Low Close					• ••		2s, Sept., 1950-1952{Close
Total sales in \$1,000 units [High					22		Total sales in \$1,000 units
2%8. 1960-65 Low						$\cdot \equiv$	28, 1951-55
Total sales in \$1,000 units		=	7				Total sales in \$1,000 units
2½s, 1945{ Low		==					2s 1953-55
Total sales in \$1,000 units		- 					
∫High							(High
2½s, 1948{Close		===			==	=	1%s 1948 Low
Total sales in \$1,000 units					·	, <u></u> -	Total sales in \$1,000 units
2½s, 1949-53 Low Close		===			-	II (1997)	Federal Farm Mortgage
Total sales in \$1,000 units							3½s, 1944-1964
2½8, 1950-52 { High Low							3s, 1944-1949 Low
Total sales in \$1,000 units		: 					Total sales in \$1,000 units
2½s, 1952-54 High Low			===			=	Home Owners Loan
Close					زائر الإستقاري الراما نسم ران		3s, series A, 1944-1952 Low
Total sales in \$1,000 units High		alon ear dan ann tac ma				-	Total sales in \$1,000 units
2½s, 1956-58 Low Close							1725, 1940-1947

NEW YORK STOCK RECORD

			LOW AND HIGH	SALE PRICES			STOCKS	market in the state of	a graderation		
	Saturday Sept. 25	Monday Sept. 27	Tuesday Sept. 28	Sept. 29	oursday Friday Sept. 30 Oct. 1	Sales for the Week	NEW YORK STOCK EXCHANGE	Range Sinc	e January 1 Highest	Range for Year Lowest	Previous 1942 Highest
	\$ per share	\$ per share	\$ per share	\$ per share \$	per share \$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
	*59 60 *115 116	60 60 *115 116½	60 60	*59 60 *59		500	Abbott LaboratoriesNo par	51½ Jan 4	63½ Mar 12	37 May	51½ Dec
	*49 50	49 49	*115½ 116½ *48 50		1/4 115 *113 1/2 115	10	4% preferred100	110 Feb 23	115½ Sep 29	104 Mar	113 Dec
	561/4 561/4	*5616 5634		*48 50 *48		10	Abraham & StrausNo par	35% Jan 23	50 Jun 28	31 May	43 Jan
	111/8 111/8	11 11	56½ 56½ 11½ 11¼	561/2 563/4 56		1,200	Acme Steel Co25	411/4 Jan 5	571/8 Sep 18	39 Sep	48% Jan
	*295/a 301/4	*29 5/8 30 1/4	*295/8 301/4	10% 11 11 *29% 30 29		2,400	Adams ExpressNo par	75% Jan 6	13 Apr 7	51/2 Apr	8 1/8 Nov
	191/8 191/8	191/4 191/4	191/2 191/2			200	Adams-Mills CorpNo par	25½ Feb	321/2 July 13	18% Jun	263/4 Dec
	43 431/2	423/4 43	43 431/8	*19 % 19 % 19 4 19 4 43 1/2 44 X43	10 /6 10 /6	600	Address-Mutigr Corp10	14¾ Jan 8	211/2 Mar 30	10 Mar	16% Dec
. 3	*711/2 731/2	*711/2 731/2	*711/2 731/2	*71½ 73½ *72		4,400	Air Reduction IncNo par	38¾ Jan 8	48% Jun .1	291/2 Apr	41% Dec
	63/4 67/8	61/2 67/8	61/2 63/4	61/2 63/4 63		05 000	Ala & Vicksburg Ry Co100	67 Jan 28	761/2 Sep 3	61 Jan	69 Oct
	°105 108	*105 108	*105 108	*105 108 103		25,200	Alaska Junean Gold Min10	3% Jan 7	71/8 Apr 6	134 Mar	4 Nov
	2 1/8 3	23/4 27/8	23/4 27/8	23/4 27/8 23		17,500	Albany & Susq RR Co100	85 Jan 25	112 Oct1	69½ July	94¾ Feb
	31% 321/4	293/4 313/8	30 30%	30 1/8 30 3/4 30 1		28,500	Allegheny CorpNo par. 5½% pf A with \$30 war100	Jan 11	3¼ July 14	10 Jan	63% Nov
	31 31 1/8	29 % 31	293/4 311/8	291/2 303/8 291		9,400	5½% pf A without war100	5.1/8 Jan 2	32¼ Sep 25	3½ Apr 3½ Apr	6 1/4 Nov
	44 1/8 45 5/8	43% 44	431/2 44	431/2 44 431		2,700	\$2.50 prior conv preferred_No par	5 1/8 Jan 2 13 Jan 11	31% Sep 25 45% Sep 25	9% Jun	17 Jan
	28 28	27% 28	27 1/2 27 5/8	271/4 271/2 271	1/4 273/8 271/4 271/4	2,700	Alghny Lud Stl CorpNo par	18 1/2 Jan 11	31½ July 2	16 May	223/4 Jan
	*701/2 72	*70½ 72 *10¼ 10½	*701/2 72	*701/2 72 *701	1/2 72 *701/2 72		Alleg & West Ry 6% gtd100	64 Jan 15	75 May 26	571/2 Nov	73¾ Feb
	10½ 10½ 1535 1535	153 153 1/4	10 ¼ 10 ¼ 153 153	*93/4 10 10		600	Allen Industries Inc1	7 Jan 19	11½ Jun 4	3% Apr	7% Dec
	*135% 141/2	*133/4 141/2			1/2 154 153 153	1,000	Allied Chemical & DyeNo par	140½ Jan 9	165 July 15	1181/2 Apr	149 Jan
	271/8 273/8	26 27	*13¾ 14½ 26 26¼	*1334 141/2 *133		100	Allied Kid Co5	103/4 Jan 8	141/4 May 17	10 May	121/8 Jan
	161/4 163/8	15 % 16 1/8	15 15 15 7/8	26 1/8 26 1/2 26 1/2 26 1/2 15 7/8 16 15 7	12 20 /0 20 /4	4,900	Allied Mills Co Inc	16 1/4 Jan 4	28% Sep 7	11% Apr	16% Nov
	*941/8 . 941/2	94 1/2 94 1/2	94 1/2 94 1/2			8,100	Allied Stores CorpNo par	6 1/4 Jan 2	161/2 Sep 18	4 Apr	6% Nov
	38 381/2	371/2 381/2	371/2 38	*94½ 95 *84½ 37½ 38 373	0 4 /4 0 4 /4	700	5% preferred100	73¾ Jan 7	961/2 Sep 15	64 July	81 Jan
	23 % 23 %	233/8 233/4	*233/4 24	23 1/2 23 3/4 23 3		4,200	Allis-Chalmers MfgNo par	26 1/8 Jan 7	431/4 July 10	22 Apr	30 1/8 Jan
	. 2 2	*15/8 17/8	13/4 13/4	*11/8 21/8 *13		2,400	Alpha Portland CemNo par	17% Jan 7	23% Sep 21	1434 Apr	19% Nov
	*26 28	26 1/2 26 1/2	*25 271/2	*251/2 271/2 *251		400 100	Amalgam Leather Co Inc1	% Jan 13	2% July 22	118 Aug	1½ Jan 18% Jan
	83% 83%	82 82	81 1/2 82	81 1/2 81 1/2 81 1/2		1,000	6% conv preferred50	13½ Jan 20	28½ Sep 21	11 Dec	70½ Oct
	*31 311/2	31 31 1/2	*30% 311/4	31 311/4 311		1,000	Amerada Petro CorpNo par	x67 Jan 14	86½ Jun 7	43 Mar 1834 Jun	24 Nov
	64 1/4 65 3/4	64 64 1/2	65 65	64 643/8 643		2,200	Am Agric Chem (Del)No par American Airlines Inc10	23 Jan 2 52 Jan 27	34 Sep 13	25¼ Apr	581/2 Dec
	***				. 00 /2 00 /2	2,200	anning annies the	52 Jan 27	76¼ July 8	. 2074 Apr	DD 72 DC3

For lootnotes see page 136;

1334	NEW YORK STOCK RECORD											
Saturday Sant 25	Monday	LOW AND HIGH Tuesday Sept. 28	SALE PRICES Wednesday Sept. 29	Thursday Sept. 30	Friday Oct. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Lowest	e January 1 Highest	Range for Year Lowest	1942 Highest
Sept. 25 \$ per share 16½ 16½ *56½ 58 **73 78½ *36 36½ 132 132 8½ 86½ 86½ *81/8 81/8 81½ 86½ 86½ *178 180 35 35 *70 70½ *233% 23% 114 114 108 108½ *20 23% *14½ 14½ *100 101 *25½ 26 *23¼ 2½ *25½ 26 *23¼ 2½ *8 9 *25 76 76 19½ 20 *66 68 34 34 *33½ 37 *66 66 83 34 *38½ 40 69¼ 69¼ 69¼ 4¼ 4¼ *61 64 8⅓ 8¼ *66 63% *44 4¼ *113½ 14½ *85% 9 *23 23¼ *120 121 34¾ 34¾ 33 3 33 43 *38½ 40 10 10 *172 175 *13½ 13 *77 77 *14½ 14½ *85% 9 *23 23¼ *120 121 34¾ 34¾ 33 33 43 43 34¾ 39¼ 40 10 10 *172 175 *13½ 13¼ *66 64 *13½ 14½ *155 157 *11¼ 11¾ *16 16 28 28 39½ 40 10 10 *172 175 *13½ 16½ *13½ 16½ *13½ 16½ *14½ 16½ *24½ 24½ *15 15 *17½ 17¾ *28½ 28½ *111¾ 113 *13¼ 16½ *14½ 16½ *24½ 24½ *15 15 *17½ 17¾ *28½ 28½ *111¾ 113 *13¼ 16½ *14½ 16½ *24½ 166½ *155 157 *11¾ 113½ *11¼ 113 *13¼ 17¾ *28½ 28½ *11½ 16½ *24½ 24½ *15 15 *17½ 17¾ *28½ 28½ *11¼ 113 *13¼ 17¾ *14½ 16½ *24½ 24½ *15 15 *17¾ *14¾ 113 *13¼ 113 *13¼ 113¼ *14½ *14½ 16½ *24½ 24½ *15 15 *17¾ *14¾ 113 *13¼ 113 *13¼ 113¾ *14½ 14½ *155 15 *17¾ *156½ 166½ *153¾ 173¾ *11¼ 113 *13¼ 173¾ *156½ 166½ *155 157 *24½ 25% *25¾ *25¾ *21¾ *11¼ 11¾ *11¼ 11¾ *11¼ 113 *13¼ 13¾ *13¼ 13¾ *13¼ 13¾ *14½ 14½ *155 15 *17¾ 17¾ *28½ 28½ *11¼ 11¾ *11¼ 113 *13¼ 113¾ *13¼ 113¾ *13¼ 13¼ *14½ 14½ *14½ 14½ *155 15 *17¾ *156½ 166½ *155 157 *17¾ *156½ 166½ *155 157 *24½ 25% *25¾ *25¾ *21¾ *11¼ 11¾ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 12½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *11¼ 11½ *25½ 166½ *25% *26½ 26% *26¾ *21¼ 22½ *26½ 26% *26¾ *21¼ 22½ *26½ *26½ 26% *26¾ *21¼ 22½ *26½			Wednesday	Sept. 30 \$ per share 16% 17 *573.4 58 77% 77% 3714 373.8 *121 1319,4 86 86 179 179 3414 341,4 868.38 2314 233,4 112 115 108 12 108 18 *20 23 *1012 111 143,4 143,4 *100,4 101 2514 251,2 214 27,8 *81,6 9 241,2 25,5 51,2 55,6 51,2 55,6 75 75 75 19 19,8 *66 18 69 8 41,4 41,4 *62 64 81,8 81,8 66 41,4 44,4 *62 64 81,8 81,8 66 41,4 44,4 *62 64 81,8 81,8 66 41,4 44,4 *62 64 81,8 81,8 66 41,4 44,4 *62 64 81,8 81,8 66 41,4 44,4 *62 64 81,8 81,8 66 41,4 41,4 *61,3 13,4 13,4 *66,6 67 13,1 13,4 13,4 *66,6 67 13,1 13,4 13,4 *66,6 67 13,1 13,4 13,4 *66,6 67 13,1 13,4 13,4 *66,7 13,1 176 13,4 13,4 13,4 *66,7 13,1 176 13,4 13,4 13,4 *66,7 13,1 176 13,4 13,4 13,4 *66,7 13,1 16,4 28,4 28,5 17,5 17,5 17,5 17,5 17,5 17,5 17,5 17,5			NEW YORK STOCK		Lowest Sper share Royal Shan Shan	Highest **per share** 18 July 9 60% AUS 4 9% APr 8 43% July 14 134 Aug 18 94 May 4 91% July 15 185½ July 29 45½ Jun 1 80 July 10 24% APr 7 116½ July 23 112% May 10 24% May 10 25 31 Jun 4 4% Jun 10 10 APr 5 29% May 10 87% Jun 16 26 July 14 78½ Jun 17 41% APr 6 40% Jun 22 40 Feb 23 17½ May 6 82¼ Sep 20 9½ May 6 7% Feb 2 46 Feb 23 17½ May 6 82¼ Sep 10 9½ May 6 82¼ Sep 20 9½ May 10 10% Jun 2 46 Feb 23 17½ May 6 82¼ Sep 20 9½ May 6 82¼ Sep 10 10% Jun 4 10% Jun 2 10% Jun 1 10% Jun 4 10% Jun 2 10% Jun 1 10% Jun 4 10% Jun 2 11% Jun 8 16% July 27 11% Jun 8 16% July 24 15¼ Apr 8 18 18 45 Apr 3 18 18 18 46 Apr 3 18 18 18 18 18 18 18 18 18 18 18 18 18	Lowest Year	1942
*122 125 *11 12 71/4 71/2 *74 75 ½ 4 4 4% - 163/4 17 ½ 6 7/8 7 1/4 103/4 107/8 11 59 ½ 60 25 14 ½ 14 3/8 *45 ½ 46 ½ 173/8 17 ½ 163/8 163/8 27 34 27 34 *32 ½ 33 5/8 *103 ½ 103 ½ *103 ½ 103 ½ *104 ½ 109 ¼ 1 14 ¼ 32 ½ 32 ½ *11 11 127/8 13 35 7/8 36	*122 125 *11 12 *7¼ 7½ *7¼ 7¼ *4 4½ *16½ 17⅓8 *6¾ 7 *10⅓ 10⅓8 *11⅓ 11⅓8 *58⅓ 59⅓ *24¼ 24⅓8 *13¼ 14⅓2 *25⅓ 46⅓ *17 17⅓8 *32⅓ 33⅓8 *108⅓ 103⅓ *108⅓ 103⅓ *108⅓ 103⅓ *108 113 *108 113 *108 113 *108 113 *108 103⅓ *108 113 *108 103⅓ *108 113 *108 103⅓ *108 113 *108 103⅓ *108 113 *108 103⅓ *108 133 *108 103⅓ *108 133 *108 133 *108 103⅓ *108 133 *108 103⅓ *108 133 *108 103⅓ *108 133 *108 133 *108 105⅓ *108 133 *108 133 *108 105⅓ *108 133 *128 *138 138 *138 138 *138 138 *138 138 *138 138 *138 138 *138 138 *138 138 *138 138 138 *138 138 138 *138 138 138 *138 138 138 138 *138 138 138 138 138 138 138 138 138 138	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	122 122 **11 12 174 **714 **73½ **73½ **4 4½ **8 **1636 1634 **656 676 **1036 11 **1076 1076 **5836 11 **1036 11 **10376 1076 **5836 11 **10376 1076 **5836 11 **10376 1076 **5836 11 **10376 1076 **10376 1076 **10376 10376 **10381 10376 **10	*122 127 *11 12 *714 714 *73 7312 *4 416 ** 1636 1676 634 676 *1038 11 *5814 5876 *2412 2478 *1338 1358 *4412 4578 *1634 1714 *1634 1714 *1634 1714 *1634 1734 *1634	*122 127 *11 12 *714 774 *71 73 378 4 *16% 16% 7 *10% 10% 11 *5815 8878 *2445 2478 *13% 13% 13% 13% 13% 13% 13% 13% 13% 13%	30 1,500 21,200 21,200 3,500 3,500 400 200 200 1,400 500 1,400 2,900 500 1,600 400 200 1,200 1,200 1,800 6,500	Atias Tack Corp Austin Nichols S5 prior A Aviation Corp of Del (T B Baldwin Loco Works v t Baltimore & Ohio 4% preferred Bangor & Aroostook Conv 5% preferred Barber & Asphalt Corp Barker Brothers 5½% preferred Barnsfall Oll Co Bath Iron Works Corp Bayuk Cigars Inc Beatrice Creamery S5 preferred w \$4.25 preferred Beech Aircraft Corp Beech Aircraft Corp Beech Aircraft Corp Beeding-Hemingway Bell Aircraft Corp Bending-Hemingway Bell Aircraft Corp Bending-Hemingway Bell Aircraft Corp Bending Aviation Beneficial Indus Loan	No par	7½ Jan 7 2¾ Jan 21 28½ Jan 5 3¼ Jan 2 3¾ Jan 2 3¾ Jan 2 6 Jan 2 5¼ Jan 2 3¼ Jan 3 30 Jan 4 12½ Jan 2 13½ Jan 7 23¼ Jan 16 10½ Jun 25 13¼ Jan 16 10½ Jun 25 105¾ Aug 12 11 Aug 3 25¾ Jan 25 93 Jan 25	13 ½ Jun 4 9 % Aug 4 85 ¼ Aug 4 6 % Apr 8 19 ¼ May 27 10 Apr 7 14 % Apr 9 60 Sep 25 28 ¼ July 14 15 % Sep 21 47 Sep 20 19 July 15 20 % Mar 22 229 May 27 33 ½ July 19 114 Mar 16 30 % Mar 22 31 ¼ July 29 14 July 26 31 ½ July 13 114 Aug 28 117 6 July 16 39 78 Apr 6 173 8 Sep 20	7 Apr 1 1/4 Apr 15 1/2 Apr 2 3/4 Jun 2 3/4 Jun 2 3/4 Jun 4 Apr 2 2 Jan 6 1/8 Mar 4 1/2 Apr 2 4 3/4 Aug 8 3/6 Jan 12 1/2 Jun 15 1/2 Apr 20 Apr 103 Mar 	9 1/6 Jan 3 1/4 Dec 3 1 Dec 4 1/6 Jan 14 1/6 Jan 7 1/2 Jan 3 6 Dec 13 1/6 Dec 13 1/6 Dec 13 1/6 Dec 13 1/6 Dec 12 1/6 Dec 12 1/6 Dec 12 1/6 Dec 13 1/6 Dec 14 1/6 Jan 26 Oct 10 5 Oct 10 5 Oct 17 1/6 Nov 33 1/6 Dec 17 1/6 Nov 33 1/6 Dec 17 1/6 Nov 33 1/6 Dec 17 1/6 Nov 33 1/6 Nov 33 1/6 Nov 33 1/6 Nov 33 1/6 Nov
16 ⁵ s 16 ³ 4 *55 56 *36 ¹ / ₂ 37 ³ s 15 ³ / ₄ 15 ³ / ₄ 58 ¹ / ₂ 58 ³ / ₄ 118 118 For footnotes	*16½ 17 *555a 56 3658 3656 15¼ 15½ 577a 58¼ *118 120 see page 1363.	1678 1678 1678 1678 15512 56 16 16 16 16 16 16 16 16 16 16 16 16 16	*1634 1678 56 56 36 3614 1478 1518 5838 5834 *118 11918	16% 16% 56 56 56 37 37 .15 15½ 58¾ 59½ 117½ 118	16% 17 *55½ 56½ 36¼ 37 15½ 15°8 59¹8 59³4 *117 117½	1,600 300 1,700 3,800 5,500 300	Pr pfd \$2.50 div series Best & Co	'38_No par No par	54% Feb 23 22% Jan 7 8½ Jan 5 55% Jan 7 110¼ Jan 4	56½ Jun 5 38 July 3 17 Jun 28 69¼ Apr 6 121½ July 20	46½ Mar 175% Apr 8½ Dec 49½ May 105 July	54 Sep 24 ¼ Jan 8 ½ Dec 66 % Jan 121 Jan

NEW YORK STOCK RECORD

			ALVE DOVADA	IAE	W TOKK	3100	K RECORD			5 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		<u>- 1888 (188</u> 8)
Saturday Sept. 25 \$ per share	Monday Sept. 27 \$ per share	Tuesday Sept. 28	Wednesday Sept. 29 \$ per share	Thursday Sept. 30 \$ per share	Friday Oct. 1 \$ per share	Sales for the Week	NEW YORK STOCK EXCHANGE		Lowest	oe January 1 Highest	Range for Year Lowest	
*37½ 38 17½ 17⅓ 85% 85%	36 ³ / ₄ 37 ¹ / ₄ *17 18. 8 ¹ / ₂ 8 ⁵ / ₈	36½ - 36¾ *17 18 8½ 85%	37 37 18 18 8½ 8½	37 37¼ *17½ 18 8½ 8½	37½ 37½ 17% 18 8½ 8½	1,400 400 1,300	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 11% Jun 17	\$ per share 1834 Apr 1434 Apr 5 Sep	\$ per share 29 Dec 1934 Jan
*17 173/8 173/4 173/4 *98 100 153/8 155/8	17 17 *17 17¼ *96 99 15% 15%	*16 18 *17 17½ *95½ 98 .15% 16	*16¼ 17% *17 17% *95½ 98 15% 15%	*16¼ 17¼ *17 17½ *96 98 15% 15%	*16 17% *17 17% *95 98: 15% 15%	100 50 5,200	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	19 ¼ July 14 19 Jun 21 100 July 24	11¼ Jun 8 Apr 58 July	73s Jan 14½ Jan 12 Jan 75 Dec
90 90 246 ³ / ₄ 47	48, 48½ *90 91 47 47	48½ 49 90 90 46¾ 46¾	48½ 48½ *88½ 90½ 47 47	48½ 48% *88½ 90½ 47 47	48 1/2* 90 1/2 47 47	1,100 70 100	Bohn Aluminum & Brass_ Bon Amt Co class A Class B	5	41 % Jan 13 89 % Sep 7	21 1/4 Mar 30 56 1/2 May 6 96 1/4 July 29	13 % May 25 May 72 May	211/8 Jan 43 Dec 951/2 Feb
*31 ½ 33 29 ½ 29 ¾ 35 ¼ 35 ¼ *35% 4	32 32½ 29¾ 29¾ 34¼ 35¼ *3½ 4	31½ 32 29½ 29¾ 35 35½ *3½ 3%	32 33 1/8 29 1/2 29 1/2 34 1/2 35 *3 5/8 3 7/8	33 % 33 ½ 29 % 29 % 34 % 34 % 3 ½ 3 % 3 %	33 33 1/8 29 3/4 30 34 3/8 34 1/8	2,000 9,000 3,800	Bond Stores Inc	15	38½ Jan 2 17 Jan 8 22½ Jan 2 26% Jan 13	51 July 15 33 4 Sep 20 30 Oct 1 39 July 14	30% Apr 13% May 18% Mar 19% Jan	40¾ Jan 17¼ Jan 22¾ Dec 28¾ Dec
35½ 36½ 40¼ 40¼ 10⅙ 10⅓ 27¾ 27¾	*35½ 36½ 40¼ 40¼ 9% 10	36 36 *40 40½ *9% 10	*35½ 36% 40¼ 40¼ 9% 10	36 36 *40 40½ 10 10	36 36 *40 40½ 10 10	1,000 2,400	Brewing Corp. of America Bridgeport Brass Co	5 15 No par	2½ Jan 9 28¼ Jan 16 20 Jan 7 9 Jan 4	6 1/8 Apr 3 37 3/4 July 23 40 1/2 Sep 24 12 1/2 Apr 5	1¼ Jun 25 Mar x15 May 7% Jun	314 Nov 2014 Sep 958 Nov
*41% 42 42½ 42¾	41% 41% 43% 43%	27¾ 27¾ *41 42 43½ 43½	271/8 277/8 *411/2 42 *43 431/4	27 27% 42 42 43¼ 43¼	27 27 1/8 42 43 43 1/2	1,800 200 900	Briggs & Stratton Bristol-Myers Co	No par	20% Jan 4 33 Jan 16 37½ Jan 7	30½ Jun 7 44 July 14 44½ May 21	15¼ Jan 26 Jan 30 Apr	2134 Nov 3518 Nov 43 Jan
*15 % 16 *15 % 16 *40 % 41 % 18 % 18 ¼	\$\frac{13}{15}\$ \$\frac{13}{1}\$ \$\frac{15}{15}\$ \$\frac{15}{15}\%\$ \$\frac{40\%}{18}\$ \$\frac{41\%}{41}\%\$ \$\frac{18}{18}\$ \$\frac{18\%}{4}\$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 1 16 16 18 *40 8 41 8 17 34 17 34	*13 ½ *1 1½ *1534 16 *40½ 42½	700 3,200 1,300	*Brooklyn & Queens Tr *Bklyn-Manh Transit	No par	% Jan 13 18 Aug 4 9 8 Jan 2 29 4 Jan 8	1 Mar 2 1 Mar 1 18 Jun 5 42 July 23	1 Apr 1 Apr 7 Apr 281/4 July	1/2 Jan 11/4 Jan 103/4 Nov 35 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8½ 8½ *116 117 6⅓ 6½ *100 102¾	8 1/4 8 3/8 *116 117 6 6 1/8 *100 1/4 103	17½ 175% 8¼ 8¼ 116 116 6⅓ 6⅓ 100¼ 103	8½8 8¼ °115 116 6½ 6¼ 100¼ 100¼	17¾ 17⅓ 8⅓ 8¼ 116 116 *6⅓ 6¼	1,400 4,600 40 6,100	Bucyrus-Erie Co	5 100 No par	13 Jan 4 65% Jan 7 104½ Jan 12 3 Jan 2	20¼ July 10 10¼ May 6 118½ July 27 9% May 10	9% Apr 6 Dec \$103 1/4 Mar 2 1/4 Apr	1438 Oct 878 Jan 11212 Jan 312 Dec
*505% 52 8 8 *1734 1814	505% 505% 7% 8 *17¼ 18	51 51 8 8 *17 ¹ / ₄ 18	*50½ 51 8 8 17¼ 18	50 1/4 . 50 1/8 8 1/8 . 8 1/8 17 1/4 . 17 1/4	*100 ¼ 102 50 ¾ 50 ¾ 8 ⅓ 8 ⅓ *17 ¼ 18	1,500	Budd Wheel	No par	76¼ Jan 8 49¼ Sep 4 6¾ Jan 4	116½ May 10 54¼ Aug 17 10½ Apr 1	47½ Jun 5¾ Sep	85½ Dec
19½ 19½ *33¼ 34 28½ 285% 109 109	193/8 193/8 331/4 331/2 281/4 285/8	. 19 19 1/4 33 1/2 33 1/2 28 5/8 28 5/8 0 109 1/8	19 19 ¼ *33 33 ¾ 29 29 5/8 *109 ½	19 19 ½ *33 ¼ 33 ¾ 29 ¼ 29 ½ *109 ½	19 19 1/8 33 3/4 34 29 1/4 29 3/8	2,600 600 3,800	Buffalo Forge Co	No par	14¼ Jan 5 19 Sep 8 24% Jan 6 20½ Jan 2	19 1/8 Sep 13 29 1/4 Apr 5 35 1/4 July 19 31 1/2 Jun 7	11¼ Sep 16¼ May 19½ May 14% May	1534 Mar 25 Oct 2634 Nov 2034 Dec
13% 13¼ 4½ 4¾ 58 59½	13½ 13¾ 4¾ 4¾ 61 61	135% 1334 43% 4½ 60 63	13% 13% 4½ 4% 60 63	13 ½ 13 ½ 4 ½ 4½ 60 60	13 13 13 13 14 1 13 14 1 14 18 14 18 14 18 14 18 14 18 14 18 18 18 18 18 18 18 18 18 18 18 18 18	3,100	Bush Terminal	1	105½ Apr 20 9¼ Jan 4 2¾ Jan 4	109 Sep 25 15% Jun 7 6% May 4	6¼ Jan 2½ Jan	9% Oct 3½ Feb
*37¼ 37¾ 9¾ 9% 28 28 3½ 3½	37 ¹ / ₄ 38 9 ³ / ₄ 9 ³ / ₄ 28 28 3 ³ / ₈ 3 ³ / ₈	38 40 95% 95% 28 28 31% 31/4	40 411/4 *95/8 93/4 28 28 *31/8 33/8	40 40 1/4 95/8 93/4 277/8 28 *31/4 33/8	40½ 40½ 95% 934 28 28	1,310 1,400 1,300	6% preferred Bush Term Bldg 7% prefe Butler Bros 5% conv preferred	erred100	41 Jan 6 21½ Jan 6 5¼ Jan 6 2058 Jan 2	75 May 3 42% May 4 10% July 15 29 July 15	40 Sep 18 Jan 434 Sep 1958 Feb	44 Nov . 24½ Oct 6¼ Feb 21½ July
13 % 13 % *72 74 *21 ½ 22 ½	*13% 14 *72 73 *21½ 22	10 % 13 % 72 72 22 22	13% 13% 72% 72% 22 22	*13 % 14 ½ 72 ½ 72 ½ 22 22	3 % 3 ½ 14 1/8 14 1/8 72 1/2 72 1/2 22 22	900 500 60 500	Butte Copper & Zinc Byers Co (A M) Participating preferred_ Byron Jackson Co	No par	2% Jan 2 9% Jan 5 72 Jan 8 16 Jan 9	5 1/8 Apr 7 18 1/4 July 2 83 1/2 Apr 6 25 1/8 May 20	2½ Apr 6½ Mar 69½ Dec 10 Jan	3% Jan 10% Nov 95 Jan 17 Dec
							С					
*27¾ 28 *54½ 55 iš 1	27¼ 27½ 55 55 7 ₈ 1 67 ₈ 67 ₈	*27 27 ³ / ₄ *54 ¹ / ₂ 55 18 18 6 ¹ / ₈ 6 ¹ / ₈	27½ 27½ *54½ 55 *18 1 6% 7	*27½ 27½ 55 55 18 7 7	*27½ 27¾ 55 55 78 1 7 7¼	300 120 4,400	California Packing 5% preferred Callahan Zinc-Lead	50	22½ Jan 7 52¾ Jun 24 58 Jan 2	30½ July 13 56 Mar 27 1½ Mar 1	16½ Jan 50¾ Apr ½ Jun	225% Dec 537% Nov 11/4 Jan
*16 16 ³ / ₄ *22 22 ¹ / ₈ *31 32 ¹ / ₂ 9 ¹ / ₄ 9 ³ / ₈	16% 16% 21½ 22% 31 32½ 9 9¼	16 % 16 % 21 % 21 % 31 32 9 9 %	*15% 16% 21% 21% 32 32 9 9	16¼ 16¼ 22½ 22¼ 31¼ 32 9½ 9¼	16¼, 16¾ 22¼ 22¼ *31 32	3,200 700 2,500 50	Calumet & Hecla Cons Co Campbell W & C Fdy Canada Dry Ginger Ale_ Canada Southern Ry Co_	No par 5	6½ Jan 4 15½ Aug 2 13% Jan 13 29½ Jan 23	9 1/4 Apr 7 19 3/4 Apr 7 24 7/8 July 14 38 Mar 31	5¾ Jun 11⅓ Jan 9⅓ Apr 27½ Dec	75% Nov 1634 Nov 154 Dec 33 Aug
*43 45 *7¼ 8¼ *43 43¼	44 44 *7¼ 8¼ 42¾ 42¾	*44 45 *7 7½ *42¾ 43¼	44% 44% 7½ 7½ 43¼ 43¼	44½ 44½ *7½ 8⅓ 43¼ 43¼	91/8 91/4 *431/2 443/4 *71/2 8 431/4 431/4	9,300 300 200 90	Canadian Pacific Ry Cannon Mills Capital Admin class A \$3 preferred A	No par	6% Feb 9 36¼ Jan 21 4½ Jan 2 40, Jan 25	11% May 7 47% July 21 9% Apr 6 46% July 22	3% Jan 29% May 1% Feb 32 Apr	7% Nov 37½ Feb 4% Nov
*96 1/8 96 5/8 *27 1/2 28 1/2 4 1/2 4 1/2 118 1/2 118 1/2	96 % 96 % 27 ½ 28 r 4 ½ 4 ½ 116 117 %	96¼ 96½ *27½ 27% 4% 4% *114 117	96 96 °27½ 27% 4½ 4½ 115; 115	*96 96½ 275% 275% *4¼ 4½ *115 117	*96 96½ 275% 275% *4¼ 4½ 117 117	330 200 600 500	Carolina Clinch & Ohio Carpenter Steel Co Carriers & General Corp_ Case (J I) Co	Ry5	x85 Jan 7 25¼ Jan 8 3½ Jan 8 77½ Jan 11	97¼ Aug 31 31¼ May 29 5% Apr 6 123 May 10	32 Apr 77 Apr 22½ July 2¼ May 54¾ Apr	38½ Dec 89 Jan 28½ Nov 3½ Nov 78 Dec
*137½ 139 48¾ 48¾ 37½ 37½	*137½ 139½ 48¾ 48½ 37 37%	139½ 139½ 48½ 48½ 36¾ 37	*140½ 141½ 48% 48½ 36% 36%	141 141 485% 485% 365% 373%	48 1/4 48 1/2 36 1/2 36 1/2	90 1,500 2,600	PreferredCaterpillar TractorCelanese Corp of Amer	100	127½ Jan 21 40¾ Jan 21 26¾ Jan 7	144 July 13 54½ July 19 40% Jun 25	117 Jan 30 Apr 15 Apr	78 Dec 130 Dec 42 1/4 Dec 29 3/6 Dec
103 ¼ 103 ½ *122½ 123 *119 121 13 13	*102¾ 103½ 120½ 120½ 122½ 122½ 13 13¼	*102¾ 103½ 119½ 119½ *122¼ 122½ *1278 13⅓	*103 103½ *118½ 120 *122¼ 122¾ 12% 13	*103 103½ 119½ 119½ *122¼ 122¾ 12% 12%	*103 103½ 119 119¾ 122¾ 122¾ 12½ 13	20 150 170 1,800	5% series prior preferr 7% prior preferred 7% 2d preferred Celotex Corp 5% preferred	ed100	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 120¾ Jan 97½ Dec 8½ Dec
18 18 191/8 191/8 21/2 21/2 *1101/2 111	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*18 18 ¹ / ₄ 19 19 ¹ / ₄ 2 ¹ / ₂ 2 ¹ / ₂ *110 111	18 18¼ x18½ 18¾ 2½ 2½ *110 111	18 18 18 ³ / ₄ 18 ³ / ₄ 2 ⁵ / ₆ 2 ⁵ / ₈ °110 110 ⁵ / ₈	$\begin{array}{cccc} 18 & 18 \\ 18\frac{1}{2} & 18\frac{3}{4} \\ 2\frac{5}{8} & 2\frac{5}{8} \\ 110\frac{1}{2} & 110\frac{5}{8} \end{array}$	530 2,700 2,400 100	5% preferred Central Aguirre Assoc Central Foundry Co Central Ill Lt 4½% prefe	No par	18 Sep 13 16% Jan 12 17% Jan 2 97% Jan 4	21 July 16 23 % Jun 7 3 % Mar 12 111 Aug 27	16 Apr 1½ May 90 Mar	235á Jan 23á Nov 110 Jan
*12 12¼ *18% 19½ *5½ 6¼ *111 114	1134 1134 *1834 1932 *532 6 *111 114	12 12 *18¼ 19½ *5½ 6¼ *111 114½	*1134 12 *18½ 19½ *5½ 6¼ *111 114	12 12 19½ 19½ *5½ 6¼ *111 114	°12 12 ³ 4 19 ¹ / ₂ 19 ¹ / ₂ °5 ¹ / ₂ 6 ¹ / ₄ °111 114	800 400	Central Violeta Sugar Co- Century Ribbon Mills Preferred	No par	3 Jan 12 13 Jan 2 3 Jan 7 98 Mar 19	18½ Jun 5 23% Jun 7 7½ May 13 115 Sep 21	15% Jan 11 Jun 21/4 Apr 82 July	3% Oct. 18 Jan 3% Nov 104 Dec
38½ 38½ 6 6¾ 62 64¾ °18 18½	38¾ 39 6½ 6½ 61¾ 64½	39 1/8 39 1/8 6 1/4 6 5/8 63 5/8 65 1/2	38¾ 38¾ 6⅓ 6⅓ 65½ 71	38¾ 39¼ 6¾ 6¾ 67¼ 70%	38 ³ / ₄ 40 6 ¹ / ₂ 6 ¹ / ₂ 67 ¹ / ₄ 68 ¹ / ₂	3,500 - 8,100 9,120	Cerro de Pasco Copper Certain-teed Products 6% prior preferred	No par	x33 Jan 14 3 Jan 2 32½ Jan 8	41 Apr 8 7% Jun 4 71 Sep 29	27 Jan 134 Apr 2314 Jan	35 Oct 35% Nov 32% Dec
107½ 107½ 31 31	18 18 20 20 *106½ 107½ *30¼ 31	17½ 17¾ *20¾ 20⅓ 107½ 107½ 29¾ 30	*17½ 18 20 20¼ 107¾ 107½ *30 31½	*17½ 18⅓ *20 20⅓ 107 107½ 30 30	*173/4 181/4 *20 207/8 107 107 *29 311/2	600 500 140 500	Chain Belt Co Cham Pap & Fib Co 6% preferred Checker Cab Mfg	No par	17½ Jan 12 18 Jan 5 99¾ Jan 8 8½ Jan 13	19% Apr 6 24 July 8 108 May 17 34 July 22	15½ Sep 14¾ Jun 93 Apr 5½ Apr	19 Jan 18% Oct 100½ Nov 9½ Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47% 47% °108% 109 7¼ 7½ 13% 14	47 1/8 47 3/4 108 3/8 108 3/8 73/8 73/8 13 3/4 14	$47\frac{3}{8}$ $47\frac{1}{2}$ $*108\frac{13}{2}$ $109\frac{1}{2}$ $7\frac{3}{8}$ $7\frac{3}{4}$ $13\frac{3}{4}$ $13\frac{7}{6}$	47 ¹ / ₄ 47 ⁷ / ₈ *108 ¹ / ₈ 109 ¹ / ₂ 7 ⁵ / ₈ 7 ³ / ₄ x12 ¹ / ₂ 13 ¹ / ₈	$47\frac{3}{8}$ $47\frac{3}{8}$ $7\frac{5}{8}$ $7\frac{3}{4}$ $12\frac{3}{4}$ $12\frac{7}{8}$	8,900 200 3,900 7,000	Chesapeake & Ohio Ry Preferred series A Chic & East Ill RR Co Class A	25 100 No par	33¾ Jan 2 95½ Jan 5 2½ Jan 2 7% Jan 7	50 July 23 1083's Sep 25 9 % May 11 17 % May 13	27½ Apr 89 Apr 5% Apr 2¾ Jun	36 % Jan 98: Feb 2 % Dec 8 % Nov
19 19 19 15¼ 15¾ 18 18	43/8 43/8 *185/8 19 15 153/8	4% 4% 18¾ 18¾ 15½ 15¾	18	4% 4¾ ,18% 18% 15% 15%	19 19 15 ³ / ₈ 15 ³ / ₈	2,300 900 5,500	Chicago Great West RR Co 5% preferred Chicago Mail Order Co	5 5	2 1/8 Jan 6 10 5/8 Jan 4 6 Jan 4	7¼ May 12 21% Jun 2 15% Sep 20	1% Jun 8% Jun 4% Jan	23/4 Jan 133/4 Sep 7/8 Nov
*38 39½ *50¾ 51½ *14 14½ *16 16¾ 1¾ 1¾	17% 18 38 38 51% 51% 14 14 *16 16% 1% 1%	1734 1734 *3814 3912 *4912 5178 *1334 1458 16 16 *158 178	1734 1734 *3838 39½ *49½ 51% 14½ 14½ *1534 16½ *158 178	*175/s 177/s *381/2 391/2 *491/2 517/s *131/2 145/s *16 165/s *15/s 17/s	175% 1734 38½ 38½ *49½ 51% *13¾ 145% 16 16 *15% 1%	1,200 300 20 300 300 1,000	Chicago Pneumat Tool	No par	15 % Jan 6 37 Jan 8 48 % Jan 6 11 ½ Jan 12 13 % Jan 4 1 % Aug 26	22 Apr 5 41 May 1 54 May 27 1534 Apr 30 18 Jun 10 334 May 4	12 Aug 33 Apr 47 July 8% Jan 11% Jun 1 Dec	17½ Jan 39¾ Jan 52 Jan 11¼ Nov 13¾ Feb 2¼ Feb
*26½ 28½ 815% 81% *14% 15½ *106 107½	*26½ 28 80% 81¾ 14% 14% 106 106	*26½ 28½ 80¾ 81½ 14% 14%	*26 28½ 81 81¼ 14¾ 14¾	*263/4 281/2 81 817/8 *143/4 15	*263/4 281/2 81 811/4 141/2 143/4	7,900 1,700	Chile Copper CoChrysler CorpCity Ice & Fuel	25 5 No par	24¾ Jan 30 67% Jan 7 10¼ Jan 2	32½ Apr 5 85¾ July 15 15¾ Aug 18	20 May 43% Jan 9 Jan	25: Jan 70 ¹ / ₄ Dec 10 ³ / ₄ Aug
*41¼ 42½ *6¾ 7½ 35½ 35½ *138 145	42½ 42% 6¾ 6¾ 35¼ 35½	105 105 *42½ 43 *6½ 7 35 35	104 104 43 43 7 7 *35 35½	*103 105 *42½ 44 *6½ 7 34¼ 35	*103 105 *42½ 44 7 7 *34 34%	50 120 300 1,600	City Investing CoCity StoresClark Equipment	5 5	36% Jan 4 27 Feb 10 2% Jan 13 33 Jan 13	106 Sep 27 53 July 15 8½ Jun 25 39¼ July 7	92 May 32 Oct 21% Mar 28 Jun	99 Aug 34 Apr 3 Jun 39% Nov
*72 80 *114¼ 114¾ *38 38% 108 108	*138 145 *72 80 11434 115 38 38 *108 108½	*138 145 *72 80 *114 115 38 38 *109 1001/	*138 145 *72 80 114 ³ / ₄ 114 ³ / ₄ 38 ³ / ₄ 38 ³ / ₄	*138 145 *72 80 *114 114½ *38¼ 38½	*138 145 *72 80 114½ 114½ 38¼ 38½	170 600	C. C. C. & St. Louis Ry, C 5% preerred Clev El Illum \$4.50 pfd Clev Graph Bronze Co (Th	No par	123 Mar 17 67 Feb 2 109½ Jan 4 28¾ Jan 22	130 Jan 18 74% Jun 7 11634 Aug 10 39% Sep 22	120 Dec 6734 Apr 10714 Jun 22 May	125 Dec 72 Mar 1121/4 Nov 315/8 Dec
*92 93 *521/8 531/2 391/2 397/8	*92 93 *521/8 531/2 38 391/2	*108 108½ *92 93 *52½ 53½ 38½ 39	92½ 92½ *52½ 53½ 38¼ 39	*108 108½ *92 93 *52½ 53	*108 108½ *92 93 *52½ 53	20	5% preferredClev & Pitts RR Co 7% gt Special gtd 4% stock	100 td50	101¼ Jan 7 84 Jan 23 50 Feb 6	108 Sep 22 92½ Sep 29 54 Sep 13	95% May 77% May 47 May	102 Dec 84¼ Mar 50 Jan
*37 1/8 37 3/8 *152 155 *113 1/2 115 1/2 *65 3/4 66 3/4	37 37½ *152 155 114 114 *65¾ 66¾	37 1/4 37 1/4 152 155 114 116 65 3/4 66 3/4	37 37 *152 155 115½ 115½	38¾ 38⅓ 37¼ 37¼ *152 155 *113⅓ 115	38 34 39 ½ 37 ¼ 37 ¼ *152 155 *113 % 115 ½	3,500 1,400 200	Climax Molybdenum Cluett Peabody & Co Preferred Coca-Cola Co (The)	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	44 Jan 36½ Jan 149 Nov
22½ 23 *105½ 106¾ 26½ 26½	22 3/8 23 7/8 *105 ½ 107 26 26 ½	22¼ 22½ 106½ 106½ 25% 26½	*65 ³ 4 66 ³ 4 22 ¹ 4 22 ¹ / ₂ 106 ¹ / ₂ 106 ¹ / ₂ *25 ³ / ₄ 26 ¹ / ₄	*66 6634 2238 2234 *105½ 106¼	*66 6634 22½ 23 105½ 105½	5,800 50	Class A Colgate-Palmolive-Peet \$4.25 preferred	No par No par No par	62½ Jan 11 16½ Jan 11 103¾ Jan 12	67 Sep 24 24 % Sep 10 109 4 July 17	55½ Jan 11½ Mar 97¼ Apr	63½ Jan 17¾ Nov 107½ Dec
*114 116½ *16 16¾ 16 19 18½ 19¼	*114 117 16 16 14 16 15 16	*114 116½ *16½ 16¾ 14 15 15¼ 16½	*114 116½ *15¾ 16¾ 14 14¼ 15¾ 16	25¾ 25¾ *114 116½ 16 16 14¼ 14½ 15% 16¼	25 ³ / ₄ 25 ³ / ₄ *114 116 ¹ / ₂ 16 ¹ / ₄ 16 ¹ / ₄ 14 ¹ / ₈ 14 ³ / ₄	1,400 400 7,940	Collins & Aikman 5% conv preferred Colo Fuel & Iron Corp ‡Colorado & Southern	100 No par	17½ Jan 4 106 Jan 7 14¼ Jan 4 2¼ Jan 2	28 k July 15 112 k Aug 26 19 Juy 14 19 Sep 25	10% May 96 May 13½ May % Apr	18 ³ 4 Oct 108 Dec 18 ³ 6 Jan 4 ³ / ₂ Sep
17% 17% *23½ 23% *22% 23½	15 15¼ 23¼ 23½ 23 23	15 15¾ 23⅓ 23⅓ *225⁄8 23	15 15¼ *23 23½ 23 23⅓ 23 23⅓	15 1/2 15 3/4 15 1/2 15 3/4 23 23 1/2 22 3/4 22 3/4	15 16 15 1/4 15 1/4 23 23 22 3/4 22 3/4	6,890 1,180 1,200 600	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	19¼ Sep 25 17¾ Sep 25 24% July 14 24½ July 14	1 May % July 8½ Apr 8% Apr	5½ Sep 5 Sep 16½ Dec 16% Dec
For lootnote	s see page 1363.	at a war		ty T. Marke				2 1	· · · · · · · · · · · · · · · · · · ·		1) Y	i

1356				Control Water	A 700 1 A 7 A 7 A 7 A 7 A 7 A 7 A 7 A 7 A 7 A	A STANDARD A STAND	Section 5	CK RECORD				tober 4, 194
Sep	urđay t. 25	Monday Sept. 27	LOW AND HIGH Tuesday Sept. 28	Wednesday Sept. 29	Thursday Sept. 30	Friday Oct. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest	e January 1 Highest	Lowest	1942 Highest
4 ½ *75 ½ *69 ½ *94 ½ *16 ½ *36 ¼ 40 ½	77 2 70 95 16 ³ / ₄ 38 40 ¹ / ₈ 107 ⁵ / ₈ 42 ¹ / ₄	\$ per share 4% 4½ 76% 77 68 68 94 95 15% 16 36¼ 36¼ 40 40½ *106½ 107% 41% 42¼ 14½ 14% 66% 67%	\$ per share 4 % 4 % 76 % 77 ½ 68 69 93 ½ 94 ½ *15 ¾ 16 ¼ *34 ½ 37 40 40 *16 % 107 % 42 42 ½ 14 ½ 14 % 67 67 ¼	\$ per share 4 % 4 % 77 77 69 70 94 % 94 % 15 % 15 % 39 39 % 40 106 % 106 % 14 % 14 % 14 % 16 67 67 %	\$ per share 4 % 4 4 4 76 % 76 5 4 76 70 70 5 6 93 94 94 15 5 6 15 5 6 35 ½ 37 49 40 106 ½ 107 ½ 41 % 42 ¼ 14 % 14 % 14 % 66 % 67 ½	\$ per share 4 % 4 % 76 % 76 % 70 % 70 % 92 ½ 93 15 % 16 36 ¼ 36 ¼ 39 % 36 ¼ 42 42 % 14 % 14 % 5% 14 67 % 67 %	Shares 25,900 1,700 200 400 1,300 200 3,600 100 8,700 4,400 23,500 3,200	Columbia Gas & Elec	\$ per share 1	\$ per share 5 ¼ Jun 2 77 ½ Sep 28 70 % Oct 1 98 ½ July 15 19 ¼ July 14 41 July 9 44 Jun 7 107 ¼ Sep 20 44 ½ Jun 1 16 July 1 1 ¼ May 10 68 % July 10	\$ per share 1 Sep 30 ½ Sep 29 Sep 51 Mar 5 ½ Jan 24 Jan 16 ½ Jan 11 ½ Apr 20 ½ Jan 7 ¼ May Å Jun 21 ½ July	\$ per share 2½ Nov 54 Jan 45½ Jan 45½ Jan 60 60 60 60 60 60 60 60 60 60 60 60 60
*1063/4 41/4 23	9 23 21¾ / 107	26 ½ 26 % *8 ½ 9 23 23 21 21 106 ¾ 106 ¾ 4 ¼ 4 ¼ 22 ¾ 23 ⅓ 104 ½ 104 ⅓ 2 ⅙ 16 % 7 7	26% 26¾ *8½ 9 23 23 *21 21% 106¾ 107 4¼ 4¼ 22½ 23 104¾ 104¾ 3 3 16¾ 16¾ 7 7½	2°74, 27 *8½ 9 *22¾ 23 21½ 106% *106½ 106% 4¼ 4¼ 22¾ 23 x102% 104 °2% 3 16¾ 16¾ 7	x26½ 26% *8½ 8% 23 23 21% 21% *106½,106% 4¼ 4½ 22% 23 103½ 104 22% 3 *16½ 17¼ 6% 6%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,900 1,100 400 80 5,800 10,900 2,700 3,000 700 2,200	Commonwealth Edison Co. 25 Conde Nast Pub Inc. No par Congoleum-Nairn Inc. No par Consolidated Cigar No par 61% Prior preferred 100 Consol Coppermines Corp. 5 Consol Edison of N Y No par S5 preferred No par Consol Film Industries No par Consol Laundries Corp. 5	21 1/8 Jan 2 2% Jan 13 17 1/2 Jan 7 10 1/4 Jan 2 90 Jan 6 4 Sep 14 15 1/8 Jan 5 91 1/4 Jan 5 91 1/4 Jan 11 2 1/4 Feb 10	27 July 20 11 Jun 12 25 Jun 5 24% July 3 109 Sep 2, 63% Apr 7 24% July 15 105 July 24 35% May 12 19 ¼ May 12 8 Sep 1	17% Apr 1% Jun 12½ Apr 9% Aug 83 Apr 4 Sep 11% Apr 78 Apr 7 Apr 1½ Jan	23¾ Jan 3% Jan 18% Dec 12% Dec 97% Feb 7% Jan 16% Nov 94 Jan ¾ Nov 9 Jan 3 Oct
13% *21% 14½ 14% *44 102% 21 9% *107%	22¼ 14½ 15 47 102½ 21½ 9½	13% 14 *21% 22 14½ 145% 14½ 1434 *44 45 102½ 102½ 21¼ 21¼ 9¼ 9½ *109% 111	13% 13% 22 22 22 144% 145% 14 145% 43 45 1021% 217% 2174 83% 95% 108 111	13% 13% 22 22 22 22 14% 14% 14% 14% 44% 40% 103 21% 21% 8% 8% 108 109%	13% 13½ 21¾ 21¾ 14¾ 14½ 14 14¼ *44½ 45 103 103 21¾ 21% 8¾ 8% *109½ 110¼	13½ 13½ 22 22 14¼ 14¼ 14½ 14½ 45 45 102% 103 21¼ 21½ 8¾ 8% *109½ 110¼	7,500 600 1,500 2,200 200 340 1,700 4,300	Consolidated Vultee Aircraft	13% Sep 14 21 Sep 8 4% Jan 11 7 Jan 16 33% Jun 24 89 Jan 6 16 Jan 6 x4% Jan 7 96 Jan 5	21½ Mar 29 27¼ Mar 30 16 Aug 11 16½ May 10 45 Sep 22 104½ Aug 24 23¾ Jun 7 11½ Jun 2 110½ Sep 24	3% July 4% Jan 82 May 11% July 2% Apr 77 Apr	8½ Jan 9 Nov 96¼ Jan 16¾ Oct 5 Dec 103½ Jan
36 12% *48½ 55% 34¼ *23½ 117% *50½ *16 45½ 60 *183 *4¼ *11% 20% *106½	25 117/8 51 161/2 451/2 60 185 .47/8 17/8	35½ 36 12½ 12½ 48 48¾ 5½ 5¾ 33½ 34 23 24½ 12 12½ 50¾ 51 *15¾ 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 13¾ 1¾ 20¼ 21 106½ 107 21½ 21½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35½ \$5% \$5% \$5% \$5% \$5% \$5% \$5% \$5% \$5% \$11% \$15% \$11% \$15% \$15	35½ 36 *12½ 12% *49 *49 *5½ 53¼ *33½ 34¼ *23 *25 *12 *12 *50¾ 51½ *15½ *15½ *45¾ *45¾ *45¾ *45¾ *45¾ *45¾ *45¾ *45¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,100 500 1,800 8,600 5,600 900 510 2,100 60 600 300 6,800 1,600	Continental Can Inc	26½ Jan 7 7 Jan 2 40¾ Jan 8 25½ Jan 8 18¾ Jan 2 25½ Jan 8 18¾ Jan 2 25¾ Jan 2 25¾ Jan 2 25¾ Jan 2 2½ Jan 2 2¼ Jan 2 2¼ Jan 2 2¼ Jan 2 2½ Jan 2 2½ Jan 2 2½ Jan 2 2½ Jan 2	36% Jun 4 15% Jun 28 49½ Sep 20 7¼ May 6 37% July 15 27% July 15 53 Aug 24 17% Aug 20 47 Apr 7 61% May 17 21% May 20 6 May 17 21% May 22 22% July 14 108½ Aug 19 23½ Mar 12	21 1/6 Apr 6 % Sep 30 3/4 Apr 2 3/4 May 17 - Apt 50 1/2 Apr 8 % Apr 45 Mar 23 5/6 Apr 42 1/4 Apr 159 Apr 21/2 May 18/2 Apr 10 3/6 Apr 10 3/6 Apr 21/2 Jan	28% Dec 8% Jan 42% Dec 4% Nov 27% Dec 21% Nov 12% Jan 51% Jan
*19 30 *46% 15% 98 *32% *75 *21 11% *108% *99%	16 98½ 32½ 76½ 22 11¼ 113	19 19 29 % 29 % 46 % 46 ½ 16 16 98 % 99 32 32 ¼ 75 ½ 75 ½ 21 ¼ 22 11 11 ¼ *108 % 113 98 % 103	*18¾ 19 *29 30 *46¼ 46¼ *15% 16 98 98½ 32½ 32½ *75% 75½ *21 22 *11 11¼ *108¾ 113 *98¾ 103 *21¾ 22¼	*18¾ 19 *2°1½ 30 *46¾ 47 10 10 97¾ 98½ *32 32½ *75½ 76½ *21½ 22 11 11½ *109 113 *98¾ 103 *21¾ 22	19 19 29 % 29 % 46 ¼ 46 ¼ 15 % 16 98 % 98 % 32 ½ 32 ¾ *75 ½ 76 ½ *21 ½ 22 11 ½ 11 ¼ *109 113 *98 % 103 *22 % 22 %	19 19 29 14 29 14 46 16 16 16 16 98 12 98 18 32 14 32 16 21 22 11 18 11 14 109 113 98 103 22 12 22 12 12	300 1,300 400 4,100 610 2,200 200 5,900 	Crosley Corp (The)	9 Jan 15 18% Jan 12 27% Jan 6 11½ Jan 6 11½ Jan 2 30% Aug 23 71% Jan 7 9½ Jan 7 7% Jan 9 105 Feb 1 92½ Mar 20	23 ½ July 27 30 ½ July 2 46 ½ July 3 16 ½ July 14 99 % Aug 6 38 July 15 82 % July 20 22 ¾ Aug 11 14 ½ Jun 11 113 July 14 106 ¼ Jun 10 23 ¼ Sep 25	5% May 14% May 32 Mar 10 Apr 77 May 23% May 63 Jun 8% Jun 5 Jun 88 Jun 74% Jan	9% Dec 20½ Nov 41 Jan 12½ Sep 88½ Jan 39% Nov 84 Nov 13¾ Jan 9 Jan 140 Jun 95½ Dec 13¼ Jan
*2334 *106 6½ *82¼ *43 7½ 185% *115	241/4	*23¾ 24 *106 108½ 6¼ 6% 82 82 42½ 7½ 18% 18% 18% *115 130 138 138 23½ 23¾	*23¾ 24¼ *106 108½ 6¼ 6,36 *82 83½ 43 43½ 7½ 7½ 18½ 18% *115 120 *130 150 23¼ 23½	23¾ 23¾ 23¾ 108½ 108½ 6¼ 69% 83 83 42½ 42¾ 7½ 7½ 115 120 130 150 23½ 23½	*23¾ 24¼ *106 108½ 6% 6½, 84 85½ 43½ 44 7½ 7¼ 7¼ 115 115 *135 150 *23¼ 23½	24¼ 24% \$106 108½ 63% 65% 86 85 86 43 44 44 7½ 7¼ 74 185% 185% 185% °115 130 °135 150 °23½ 23%	500 10,700 170 2,000 14,600 3,700 20 40 1,000	Cuneo Press Inc	18 Jan 8 100 Jan 8 134 Jan 2 30½ Jan 2 177 Jan 2 6% Jan 2 18½ Sep 14 96 Feb 26 84 Feb 10 15% Jan 4	26½ Jun 10 106½ Sep 9 7% May 10 86 Oct 1 45½ Sep 17 9½ Apr 8 24½ Mar 29 115 Sep 21 138 Sep 25 26¾ Jun 29	13 Mar 90 Feb 13 Jan 13½ May 12 Jun 5% May 18 Jun 80 Jan 44 Jan 12% Jun	19% Sep 100 Dec 2 Oct 32½ Nov 20% Oct 9½ Jan 95 Oct 81 Nov 18 Oct
*23 ; 39 ½ 33 *18 13 ¼ 7 21 ½ 48 *30 32 ½ *40	15% 112¼ 23½ 39¾ 33 18½ 7½ 21% 48 30¾ 32% 41½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*7½ 7½ *18½ 20½ 15 15½ *11½ 112½ *111½ 112½ *23½ 24 38¾ 39 33 33 *18 18¼ 13 13½ 6% 7 21½ 21¾ 247 50 *20½ 31 32¼ 32¼	"7\%" 7\%" 18\%" 20\%" 15\%" 15\%" 15\%" 15\%" 15\%" 13\%" 23\%" 23\%" 38\%" 39\%" 32\%" 33\%" 43\%" 13\%" 13\%" 21\%" 21\%" 21\%" 21\%" 21\%" 23\%" 33\%" 43\%" 30\%" 32\%" 32\%" 32\%" 33\%" 3	7¼ 7¼ *18 20½ 15¼ 15¼ *111½ 112¼ 23½ 23½ 337¾ 38⅓ 33 33¼ 18 18 13¾ 14⅙ 7 7¼ 21 21¾ 48 48 30½ 31 32½ 31 32½ 32½ 339 40	7% 7% 7% 18 20½ 15 15¼ 11½ 11½ 11½ 23½ 23½ 23½ 33¾ 33¼ 33¼ 33¼ 33¼ 44½ 14½ 7 7% 21¼ 21½ 21½ 21½ 21½ 232¾ 329¾ 329 39	300 4,900 10 1,000 5,150 900 300 5,900 8,400 5,880 30 530 800	Davega Stores Corp	3¾ Jan 5 17 Jan 9 12 Jan 2 108¾ Jan 20 10 Jan 11 26 Jan 12 29 Jan 5 12 Jan 2 3¼ Jan 2 3¼ Jan 2 16% Jan 12 40 Mar 1 17¾ Jan 7 28 Jan 6 37 Jan 6	73% Oct 1 19 Mar 3 19 Jun 5 116 Jun 8 24% Sep 20 43 July 6 36½ July 1 20½ May 19 17% May 5 10% May 10 22% July 14 48½ Apr 30 35½ July 14 48½ Apr 30 35½ July 12 33½ Mar 8 40% Aug 10	2% Apr 15½ Jan 8 Aug 102 Mar 4% Apr 18½ Apr 25¼ May 9% Apr 7 Jan 2% May 14% Apr 37 Oct 14 Jan 18 Apr 33¼ Apr	4 Dec 17% Oct 12% Nov 110 Jan 101/2 Dec 271/2 Dec 301/2 Nov 111/3 Oct 47/2 Jan 37 Oct 21 Jan 271/2 Jan 271/2 Jan
*75/8 *11½ *118	15 ½ 44 30 ½ 24 ¾ 60 % 140 31 ½ 8 11 ¼ 121 148 ¼	12½ 13 28% 28% 96 100 °14¼ 15½ 43½ 43½ 30% 30½ 59¼ 61 *138 141 30% 8 *17% 8 *11½ 11½ 11½ 11½ 11¾ *118½ 121 147½ 128½	13 13 28½ 28½ 98¼ 98¼ 98¼ 15½ 43¼ 43½ 305% 30½ 23¾ 26% 60% 615% 138% 138½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 1	13 13 2844 99634 99 1144 1512 44 3012 334 6112 62 138 138 318 3114 1112 1114 1114 1114 1114 1114 1114	*13 13½ 28½ 28½ *96¾ 98½ *96¾ 98½ *14¼ 15 43% 44 31 31½ 23¾ 23% 62 62½ 138½ 138½ *11½ 113¼ *7½ 8¼ *11½ 113¼ *11½ 113¼ *120 122½ 149 149 128¼ 128¼	*1294 1316 28% 294 *9654 9812 *1414 15 4312 4376 31 3114 2312 2416 1374 13816 31 3114 *712 814 *112 1134 *120 12212 150 150 *12814 12834	700 2,200 100 380 3,200 6,100 5,300 1,500 200 200 200 200	Diamond T Motor Car Co2 Distil Corp-Seagr's Ltd	8% Jan 20 21% Jan 8 83½ Jan 13 10 Jan 2 38½ Feb. 18 22% Feb 20 56 Jan 5 130½ Jan 20 56 Jan 5 14 Jan 8 5¼ Jan 8 5¼ Jan 5 115 Jun 24 115 Jun 24 115 Jun 24 125% Jan 8	17 May 10 31½ July 14 98¼ Sep 28 16¼ July 15 45 July 12 23 May 20 25% Sep 11 73½ May 4 153 May 28 35½ Jun 1 9¾ July 18 13% Apr 8 121 Sep 29 129¼ Jun 26	6% Aug 16½ Mar 70 Jan 7% July 32¼ May 16% Apr 51 May 95 Apr 13¼ Mar 2% Apr 8 Jan 112 Feb 102% May 120 Apr	9% Feb 22% Dec 87 Nov 9% Dec 29 Dec 28 Dec 16% Dec 16% Dec 70% Oct 10% Nov 120 July 144 Jan 127 Nov
*120½ 36¼ *7½	121 37	*120½ 121 36¼ 36¾ 7½ 7½	*120½ 121 , 36½ 36¾ *6¾ 7½	36% 36% 7% 7%	*120½ 121½ 36½ 36¾	36½ 37 *7 7½	3,600	Eastern Airlines Inc1	31¼ Jan 13 31¼ Jan 13 3% Jan 2	121% Sep 2 44% July 8 8% May 28	111½ Mar 16¾ Apr 2¼ Jan	118½ Dec 34 Dec 4½ Nov
162 ½ 174 ½ 38 ½ 177 ½ 38 ½ 177 % 38 ½ 176 ½ 37 % 176 ½ 173 % 176 ½ 173 % 176 ½ 170 % 170	163 175 38% 1734 38% 101/8 4 5 78 743/4 42 311/2 58	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	161% 162 *175 176 40% 40% 18 18 38½ 38½ 10 10½ *33½ 4½ 4½ 4½ 77 78½ 73½ 73½ 41½ 41½ 57 57½ *112 113½	*160 ½ 162 % *175 176 40 40 % *177 ½ 18 ½ 38 % 38 ¾ 10 10 ½ *33 ¼ 4 4 5 4 ¾ 77 ¼ 78 73 74 40 % 41 ½ *57 57 ½ *112 113 ½	*162 163½ 177% 177% 39¾ 39¾ *17½ 18 38¼ 38¾ 10 10 *3¾, 4 4%, 4¾, 77¼ 78½ 40¾ 40¾, 31⅓ 31⅓ 57 57 *112 113	161½ 162¼ 176 176 40¼ 4034 1734 1734 18 3834 10½ 10½ 33¼ 4 43¼ 43¼ 77 78 73½ 74 40¼ 40¼ 30¼ 31 56½ 56½ *112 113	700 900 70 600 4,700 4,300 3,400 1,500 1,000 1,000	Eastern Rolling Mills	378 Jan 20 173 Sep 2 35 Jan 19 11 1/4 Feb 8 30 % Jan 4 9 % Sep 10 14 Jan 5 11 ¼ Jan 5 11 ¼ Jan 20 28 ½ Jan 20 33 ¾ Jan 2 23 ¼ Jan 7 49 ½ Jan 5 109 ½ Jan 11	170 May 19 184 Jun 8 45% July 15 19 Sep 20 39% July 2 14 Mar 30 53% May 10 63% May 20 79% July 23 75½ Sep 2 42% Sep 2 42% Sep 2 58½ July 17 118 Aug 21	108 Apr 170 Mar 26 May 11 Oct 20% Jan 9% Dec 2 Feb 4% Jan 17% Apr 15 Apr 29 Jan 19% Apr 19% Apr 15 Feb 107% Feb	151½ Dec 180 Nov- 36¼ Dec 15 Jan 30¼ Dec 133¼ Jan 176 Nov 176 Nov 156 Nov 35¼ Jan 32¼ Jan 34½ Nov 26¾ Feb 49½ Dec 112 Oct
878 88 89 94 :	9 89 90 94 34	856 878 8934 92 90 921/2 921/2 94 *16 58 see page 1363.	85% 9 88½ 90 89% 90½ 93½ 94 ½ 18	8% 9 89½ 90 89% 91 92 92½ 18 18	9 9½ 89¼ 90 90¼ 91 93 94 *½ 5⁄8	91/8 93/8 90 901/2 903/4 91 941/2 941/2 *1/2 5/8	62,700 2,450 2,670 510 600	Engineers Public Service 1 S5 preferred No par S5½ preferred No par S6 preferred No par ‡Equitable Office Bldg No par	2 ³ / ₄ Jan 4 54 Jan 7 57 ³ / ₄ Jan 4 62 ¹ / ₂ Jan 5 1/ ₄ Jan 8	9½ Sep 30 92 Sep 27 92½ Sep 27 94½ Oct 1 1¼ Mar 1	1¼ Apr 40 Apr 46 July 47½ Apr 18 Dec	3% Jan 66 Jan 73 Jan 83 Jan % Oct

		NEW YORK	STOCK RECORD		/
Saturday Monday Sept. 25 Sept. 27 \$ per share \$ per share 125% 125% 125% 124 125% 124 125% 12 12 12 12 12 14 49 49 49 49 49 *75 ½ 78 *75 ½ 78 8 78 8 78 8 8 8 8 8 8 8 8	W AND HIGH SALE PRICES Tuesday Sept: 28 \$ per share 12½ 12½ 12½ 12½ 12½ 848 49 48 49 85½ 78 85½ 78 85½ 78 85½ 78 85½ 78 85½ 85½ 85¾ 85½ 12½ 12½ 12½ 12¾ 12¾ 12¾ 23½ 23¾ 23¾ 23¾ 23¾ 25% 3	Thursday Sept. 30 Oct. 1 \$ per share \$ per share 12 12 ½ 12 ½ 12 ½ 12 ½ 12 12 ½ 48 ½ 48 ½ 48 48 48 77 78 77 78 877 78 81½ 85½ 85½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12	Sales for the Week Shares ExCHANGE Par		10 Cc: 44 Jan 70 Dec 4½ Sep 7½ Dec 28% Oct
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000	33½ Feb 4 42 Mar 26 27% Apr 21¼ Jan 6 28 May 27 19 Jun 26 34 May 27 19 Jun 27 Mar 18 18 34 May 27 19 Jun 29 19 May 27 19 May 29 May 39 May 29 May 29 May 29 May 29 May 29 May 39 May 29 May	29% Jan 81/4 Jan 83/4 Jan 93/2 Jan 13/2 Dec 41/4 Feb 18/6 Jan 87 Jan 14/2 Dec 43/2 Dec 43/2 Dec 43/2 Dec 105 Nov 16/6 Dec 96/2 Jan 27/4 Dec 24/4 Feb 51/6 Jan 36/6 Mar 11/2 Jan 42 Dec 127/6 Jan 136 Nov 10/4 Feb 51/6 Jan 138 Nov 10/4 Feb 51/6 Jan 138 Nov 10/4 Feb 51/6 Jan 138 Nov
*234 3	3 3 2 2% 3 12% 13 13¼ 13¾ 25 25¼ 24½ 25¼ 47% 5 4% 47% 5 4% 47% 13¼ 13½ 13½ 131½ 131½ 110 10 10 10 10 10 10 10 10 10 10 10 10	**23/4** 3	Gabriel Co (The) cl A	2½ Jan 11	2% Sep 2% Jan 11 Jan 21 Jan 33% Oct 10% Feb 53 Nov 140 Dec 45% Nov 140 Dec 45% Dec 21½ Nov 330% Oct 16% Jan 102 Jan 16% July 11% Jan 102 Jan 16% July 11% Jan 102 Jan 31% Jan 109½ May 12% Jan 109½ Jan 16% Nov 107% July Jan 100 Feb 79½ Jan 16% Dec 51% Nov 107% July Jan 100 Feb 79½ Jan 16% Dec 51% Nov 100% Jan 16% Dec 110 Feb 79½ Jan 16% Dec 110 Feb 79½ Jan 16% Dec 15% Dec 51% Nov 51% Jan 65½ Jan 65% Dec 9½ Nov 5½ Jan 65½ Jan 65% Dec 9½ Nov 6½ Ja
*36½ 37½ *36½ 37½ * *16¼ 165% *16 165% * 14¼ 14¼ 14¼ 14 14¼ *	*26½ 28¾ *26½ 28¾ *36½ 37 *36½ 37 *16⅓ 165% *16⅓ 16½ *13⅓ 14¼ *13½ 14¼ 107½ 108 107½ 107½	*26½ 28¾ *26½ 28¾ *36½ 37 *36½ 37 *16¼ 16¾ *16¼ 16% 14¼ 14¼ *13½ 14¼ 107½ 108 *107½ 108	Hackensack Water 25 7% preferred class A 25 Hall Printing Co 10 400 Hamilton Watch Co No par 50 6% preferred 100	22¾ Feb 11 28½ Sep 3 19¾ May 35 Jun 1 38 Anr 13 29 Apr 12¼ Jan 5 18½ July 23 8¾ Mar 9½ Jan 18 15¾ Jun 4 8 Jun 10¼2 Mar 13 110⅓ July 28 95 Mar	25 Fel. 35 Dec 13 Aug 1114 Nov 1063, Feb

NEW YORK STOCK RECORD

				MEN	IORK	3100	R RECORD					
Saturday Sept. 25 \$ per share 106 106 1/6 *16 1/8 16 3/8 *138 142	Monday Sept. 27 \$ per share 106 106 16 1/4 16 1/4	Tuesday Sept. 28. \$ per share *106 1071/4 16 16 *138 142	SALE PRICES Wednesday Sept. 29 \$ per share 106 106 1534 1536 **138 142	Thursday Sept. 30 \$ per share *106 1071/4 16 16 *138 142	Friday Oct. 1 \$ per share 107¼ 107¼ 16 16 *138 142	Sales for the Week Shares 80 1,100	STOCKS NEW YORK STOCK EXCHANGE Hanna (M A) Co \$5 pfd Harbison-Walk Refrac 6% preferred	Par No par No par	Range Sine Lowest \$ per share 99% Jan 6 13½ Jan 6 135 Feb 3	## January 1	Range for Year Lowest \$ per share 98 Apr 12½ Apr x126 Apr	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*138 142 6 6 *105 $\frac{1}{2}$ 7 $\frac{1}{2}$ 7 $\frac{1}{2}$ 2 $\frac{1}{2}$ 2 $\frac{1}{2}$ 8 101 101 $\frac{1}{2}$	*105 ½ 106 ½ *73'8 7½ 2½ 25% 101 101½	$\begin{array}{cccc} 6 & 6 \\ 106\frac{1}{2} & 106\frac{1}{2} \\ 7\frac{1}{4} & 7\frac{3}{4} \end{array}$ $\begin{array}{cccc} 2\frac{1}{2} & 2\frac{1}{2} \\ 101\frac{3}{4} & 102 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*106 108 ½ *73/8 7½ 2½ 2½ 102 ½ 102 ¾	20 600 20 600 2,400 240	Hat Corp of Amer class A_6½% preferred_Hayes Industries IncHayes Mfg CorpHazel-Atlas Glass Co	1 1 2 2	4¼ Jan 5 86 Jan 2 6¾ Aug 30 1¼ Jan 2 93½ Jan 20	7½ May 29 106½ Sep 22 10¼ May 28 3% May 10 110½ July 23	3½ Mar 80 Jan 5½ May - % Jun 79¼ Apr	4¾ Dec 88 May 8½ Nov 1% Jan 94½ Dec
*65% 66½ *163 168 16 16 80½ 80½ *133½ 135 *66½ 68 *115 116	66 1/8 66 1/8 167 167 15 5/8 15 5/8 79 3/4 80 1/2 135 15 5/8 66 5/8 68 115 117	66½ 66½ *166 170 15½ 15⅓ *79½ 81 *133½ 135 *66½ 68 *115 117	*65 % 68 *166 170 *15 % 16 80 80 135 135 *66 ½ 68 *115 117	*65% 67 ³ / ₄ *166 170 15½ 15½ 81 81 *133½ 135 66½ 66½ *116 117½	*657/8 67 *166 170 155/8 16 *791/2 81 *1331/2 135 66 66 117 117	200 10 700 600 30 200 300	Helme (G W) Preferred Hercules Motors Hercules Powder 6% cum preferred Hershey Chocolate \$4 conv preferred	100 No par No par	56% Jan 6 152 Jan 5 12% Jan 8 73 Jan 5 130 May 4 49 Jan 9 100 Jan 5	71 Apr 2 167 Mar 9 17% July 3 87 Jun 2 136 2 Aug 26 71 July 14 118 Aug 16	45 May 141½ Apr 10¼ Apr 51 Apr 125 Feb 30¼ Mar 79 Mar	58½ Oct 158 Feb 14% Nov 75¼ Dec 134 Oct 48½ Dec 102½ Jan
*17 19 *21½ 225% *36½ 37% *14¾ 15½ *13¼ 13½	*17 19 *21½ 22% *37% 38 *14¾ 15% -	*17 19 *21 225/8 *37½ 383/4 143/4 15 131/6 131/6 *115 117	17 *17 *21 225% *37½ 3834 *14½ 15¼ 13 13 *115 117	*16½ 18 *21 225% *38¼ 39 *145% 15½ 13 13 *115 117	*17 18 *21 22% *38¼ 39 14% 14% 12% 13 *115 117	100 300 2,100	Hinde & Dauch Paper Co Hires Co (C E) The Holland Furnace (Del) Hollander & Sons (A) Holly Sugar Corp	10 10 5	14½ Jan 6 16¼ Jan 18 28¾ Jan 21 7 Jan 6 12¾ Sep 8 115 Jun 22	21% May 10 25% July 13 40% July 2 17½ July 12 17 Apr 8 115½ Jun 9	12½ Mar 11 Mar 14¼ Jan 6 Jan 12¼ Dec 110 Dec	15 Dec 17 Nov 29¾ Nov 7½ Dec 18¾ Jan 115 Feb
*115 117 42% 425% *42½ 44½ *15½ 15¼ *54 55¼ *111 111½ *62½ 63	*115 117 41% 42% *42½ 44½ 15 ½ 15 ½ *54½ 56 111½ 111½ 62% 625%	41¾ 42 *42½ 44½ 15 15 *54½ 56 *110 112 62¾ 62%	42 42 ¼ 42 ½ 44 ½ 15 15 % *53 ½ 55 *110 111 63 63	415% 423% 43 43¼ x145% 15 *53½ 55 *110 111 63 63¼	41½ 42¾ *43½ 44 14⅙ 14⅙ 54¾ 54¾ *110 111 63 63	4,600 200 1,500 100 100 2,200	7% preferred Homestake Mining Houdaille-Hershey el A Class B Household Finance 5% preferred Houston Light & Power Co.	No par No par No par 100 No par	31 Jan 5 36½ Jan 12 9¾ Jan 5 44 Jan 2 105 Mar 10 59½ Aug 31	42% Sep 20 45 July 2 17 July 22 57% July 30 114 July 12 63% Apr 18	21½ Oct 27 Jan 8¼ Jan 30½ Apr 96 May	38¼ Feb 39½ Oct 11½ Nov 44½ Dec 106 Sep
8½ 8½ *34½ 35½ 1% 2 7¾ 7¾ 27½ 27½ 958 9%	7 ³ / ₄ 8 ¹ / ₈ *34 ³ / ₄ 35 1 ⁷ / ₈ 2 *7 ³ / ₄ 8 ¹ / ₂ *27 27 ¹ / ₂ 95 ⁸ , 9 ³ / ₄	8 8 1/8 1/8 1/8 1/8 1/8 1/9 1/8 1/9 1/9 1/9 1/9 1/9 1/9 1/9 1/9 1/9 1/9	*8 8 ¼ *34 ¼ 35 2 2 *73/8 73/4 26 ½ 26 ¾ 9 5/8 9 5/8	7% 8 *34¼ 35 *1¾ 2 7% 7% 7% 27 27 9¾ 9¾	7% 7% 343% 35 134 134 134 *678 7½ 27 27¼ 9¾ 9¾ 9¾	3,000 700 900 500 900 3,200	Houston Oil of Texas v t c. Howe Sound Co Hudson & Manhattan 5% preferred Hud Bay Min & Sm Ltd Hudson Motor Car	5 100 100 No par	3% Jan 2 30¼ Jan 4 78 Jan 7 4½ Jan 8 22¼ Jan 7 4½ Jan 2	9¼ July 13 41% Apr 5 278 Jun 18 1058 Jun 17 2936 Mar 30 11½ July 12	2¼ Apr 29¾ May 38 Jan 2 Jan 16% Apr 3⅓ Jan	4% Oct 34% Feb 1% Aug 5% Aug 23% Dec 5% Nov
1½ 15 ₈	1 ½ 1 ½	1½ 1½ 12¼ 12%	1½ 1½ 12½ 12¾	1½ 15% 12% 13	1½ 1½ 12¾ 13½	2,900 6,900	Hupp Motor Car Corp I Illinois Central RR Co	1	}} Jan 2	2% May 10 16% May 6	f Jan 5% Jan	1% Apr 9½ Nov
*27.1/8 28.1/2 *45 46 9.1/2 9.5/8 17 17 *39.3/8 39.3/4 *92 93.1/2 *160 164	27¾ 27¾ *45 46½ 9½ 10 16¾ 17 39¾ 39¾ 93 93 *160 164	*27¼ 28½ *45 46½ *9½ 10 16¾ 17 39¼ 39¼ 92½ 92¾ *160 164	*27¼ 28 46 46 9½ 9½ *1678 17 ½ *39¼ 3978 92½ 92½ *160 164	28 28 *45½ 46 *9¼ 10 17 17 *39¼ 39% 9234 9234 *160 164	*28 28¾ 45½ 45½ *93% 97% 16% 17½ *39¼ 39% *92¼ 92¾ *160 164	500 60 490 1,600 300 5,600	6% preferred series A	100 1000 _No par _No par _No par 100	18½ Jan 2 37 Jan 7 4 Jan 9 11½ Jan 2 32% Feb 19 88 Jan 6 158½ Apr 17	31½ May 5 48 May 10 13 May 6 19½ July 22 44¾ Jun 28 100¼ Apr 7 168 July 23	13 May 32¼ Jan 2½ Jan 10¼ Sep 21 Apr 74 May 153 July	23¼ Oct 42 Mar 4½ Oct 16¾ Feb 35 Dec 100 Jan 163½ Dec
*74 75 *11 11 ¼ *73¼ 8 ½ 345% 35 ¼ *114 114 ½ *7 ¼ 7 ½	745% 745% 10% 11½8 8 8 34½ 34¼ 114 7¼ 7¼ *7½ 7¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	72% 72% 10% 11 *8 8½ 35 35½ 113 113 113 6% 6% 6% *7% 7%	*72½ 74 11 11¼ 8¾ 8½ *35 35½ *113 11¼½ *6¾ 7¼ 7¾ 7⅓	72½ 72½ 11¼ 115% *8 9 *35 36 *113 114½ 7 7 75% 77%	3,400 500 1,000 150 500 1,900	Inland Steel Co	20 1 100 No par	62 Jan 5 10 Jan 6 6½ Jan 27 21¾ Jan 28 106 Jan 21 6½ Aug 3 6 Jan 2	78¾ July 24 15% Apr 8 8½ July 1 38½ July 6 115 Mar 29 9 Mar 29 9¾ Apr 6	54 Apr 834 May 5½ Apr 18½ Oct 10034 Aug 5¼ Apr 538 May	74½ Feb 123 Jan 65a Feb 23½ Jan 111½ Feb 10% Jan 8 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*176 177 70 70 ³ 4 174 ¹ ⁄ ₂ 174 ³ ⁄ ₄ 1 ⁷ ⁄ ₈ 1 ⁷ ⁄ ₈ 16 ¹ ⁄ ₄ 16 ¹ ⁄ ₄	176 \(\) 176 \(\) 8 70 \(\) 8 70 \(\) 8 70 \(\) 4 174 174 \(\) 174 \(\) 2 16 \(\) 4 16 \(\) 4	*174½ 176¼ 70 70¾ 174 174¼ 134 134 16¼ 16½	*173 175½ 71 71½ 174 174½ 178 178 16½ 16½	175½ 176 71¼ 71¾ 174½ 174½ 174½ 174½ 16¾ 16%	300 4,600 380 2,000 2,000	Int Business Machines		144½ Jan 20 56% Jan 20 162 Jan 9 ½ Jan 5 11¾ Jan 5	177 Sep 24 74¾ Jun 28 177 July 27 4¼ May 10 49 Mar 25	109% Mar 40 Apr 147 May 1/4 July 3½ May	151½ Jan 61 Dec 166 July ¾ Jan 12¼ Dec
*63 65 5 5 1/8 30 3/8 30 5/8 *133 134 12 3/4 13 1/4 67 67 7/8 10 10	*62 65 5 5 5 1/4 30 1/8 30 1/2 133 133 12 3/4 13 3/8 66 66 3/4 9 3/4 10	*62½ 64 5 5 29% 30¼ 133 133 12¾ 13% 66½ 67 9¾ 10	*62½ 64 5 5 29% 30 133 133½ 12¾ 12% 66¾ 66¾ 9% 9%	10 10	64 64 5 5 5 1/4 30 % 31 *130 132 3/4 13 13 1/8 66 3/4 66 7/8 9 1/2 9 3/4	2,900 15,400 220 38,300 2,500 2,700	4% preferred Internat'l Mining Corp Int Nickel of Canada Preferred International Paper Co. 5% conv preferred Inter Rys of Cent Am	1 100 15 100	55 % Jan 8 3% Jan 5 28 ½ Jan 9 130 Apr 12 8 ¼ Jan 2 45 ¾ Jan 2 3 % Jan 4	67 July 2 65% May 11 36½ Apr 5 138 July 14 13½ Jun 5 68½ Sep 20 11% Jun 11	38 Apr 1% Apr 24% Apr 126% Jan 7% Dec 43½ Mar 1½ Oct	57 Dec 41/4 Nov 30 % Oct 136 Dec 15 3/4 Jan 60 3/8 Jan 3 1/2 Nov
66 % 66 % 42 43 ½ 36 36 % 49 49 5% 111 ¼ 120 14 ¼ 14 ⅓	67 67 4 *42 42 8 36 8 36 2 49 50 *113 120 13 4 14 8	*66 67 *42 43½ 36½ 36½ *49 51 *113 120 14 14⅓	67 67 *42 43½ 36 36 *48½ 49 *113 120 13¾ 13¾	67¼ 67% 43 43 36 36½ 48¼ 50 *113 120 13¾ 14⅓	67 1/4 67 5/8 *42 3/8 43 1/2 36 36 1/8 *48 1/4 49 1/2 *113 120 13 3/4 14	200 100 800 800 24,100	5% preferred International Salt International Shoe International Silver 7% preferred Intern'l Telep & Teleg	100 _No par _No par50100No par	37½ Jan 11 39 July 16 28 Jan 4 36 Jan 7 102½ Jan 15 6½ Jan 7	71½ July 12 44 Apr 5 38¾ July 26 50 Sep 27 115 July 14 16¾ May 10	30% Oct 39 Mar 26 May 26 May 94 May 1½ Jan 2 Jan	46¾ Jan 48¼ Feb 32 Feb 39½ Oct 104⅓ Oct 7⅓ Nov
14% 14% 14% 18¼ 18¼ 1109½ 110½ 110½ 110½ 110½ 110½ 110½ 110	14 1/8 14 1/8 18 18 18 19 10 1/2 *14 3/4 15 3/8 30 1/2 30 1/2 141 141	13 % 13 % 17 % 17 % 18 °110 110 ½ °14 % 15 ¼ 30 % 30 % °141 142	*13% 14% 1734 1734 *110 110½ *14% 1538 *30¼ 30% *141 143	*1334 14¼ 18 18⅓8 *110 110½ 14¾8 14₹8 50¼ 30%8 *141 143	13% 13% 18 18 *110 110½ 14¾ 14¾ *30¼ 30% *141 143	2,800 2,800 200 200 30	Foreign share ctfs	No par 100 No par	6¾ Jan 7 9¼ Jan 7 90¾ Jan 14 10½ Jan 4 27½ Jan 5 135 Jan 5	16% May 10 18¾ Sep 21 111½ Aug 26 18 Jun 2 32% Apr 3 145½ Jun 10	2 Jan 6% Jun 88¼ Apr 7¾ Apr 24¾ Apr 127 Apr	71/8 Nov 101/2 Nov 95 Jan 11 Dec 323/8 Jan 138 Nov
*141/s 141/4 *323/4 34 *1061/4 1091/2	141/8 141/4 321/4 •323/4 *1061/4 1091/2	143/8 143/8 321/2 327/8 *1061/4 1091/2	14% 14% 33 33 *106¼ 109%	*14½ 14¾ 31½ 32½ *106¾ :109	14½ 14½ *31½ 32 *106¾ 109½	500 800	Jarvis (W B) Co Jewel Tea Co Inc4/4 % preferred	No par	9½ Jan 12 26 Feb 19 96¼ Mar 30	16½ July 8 34 July 14 109½ Aug 19	5% Jan 18% May 85 May	10% Nov 33½ Jan 107% Jan
91 91 *1293/4 133 *77	90½ 92½ 130 130 *77 22½ 225% 58¼ 58¼ 70 70	91 ¼ 91 ½ 130 ½ 130 ½ *77 — 22 ½ 22 ¾ *58 59 ½ *68 69 ¾	90¾ 91¼ *129¾ 133 *77 — 22½ 22½ 58¼ 58¼ 69¾ 69¾	90 ½ 91 ½ 130 ½ 130 ½ *77	90½ 90½ *130 131 *77 — 22 22¾ *58 58¾ 69½ 69¾	3,100 30 2,400 300 600	Johns Manville Preferred Joliet & Chicago RR stamp Jones & Laughlin Steel. 5% pref series A 5% pref series B conv		70 Jan 21 126 Jan 27 78 Aug 16 19	92½ Sep 27 136 July 21 79 Aug 28 26% Apr 6 65 Apr 5 82 Apr 6	50½ May 122 Jan 17½ May 53¾ Dec 61 May	73½ Dec 129 Nov 24¾ Jan 64 Jan 79% Jan
*10¾ 11 19¾ 19¾	10¾ 10¾	*10% 11 *19¼ 19¾	10¾ 10¾ 19¼ 19%	*105 ₈ 107 ₈	*10% 10%	1,000	K Kalamazoo Stove & Furn	10	8¼ Jan 4 x12% Jan 19	12¾ Jun 25	7½ Aug 5 Feb	11 Jan 13¾ Dec
*122 126 *71/4 73/8 227/8 227/8 16 1/9 16 1/8 *101 1/2 102 1/2 *16 17 *106	*122 126 7 7 2234 2234 16 16 102½ 102½ *16 17 *106	*122 126 7 7 1/4 *22 % 24 % *15 1/4 16 *101 ½ 102 16 16 *106	*122½ 126 7 7 *23 23% 15 15¾ 102 102 *16¾ 17 *106	*122½ 126 676 7 *23¾ 24¾ *15½ 16⅓ *101½ 102¾ *16% 17 *106	*122½ 126 7 7 *23½ 23½ 15¾ 15¾ 103¾ 102¾ *16¾ 16¾ *16¾ 16¾ *106	1,400 200 600 140 200	Kan City P & L pf ser B Kansas City Southern	_No par 100 1 100	122½ Feb 2 5¼ Jan 12 20 Jan 13 7½ Jan 6 83 Jan 2 11¼ Jan 2 1035% Feb 1	127 Aug 9 10% Apr 8 29% Apr 6 17 Sep 13 103% Aug 4 17 Sep 20 110% Aug 31	117 Mar 234 Jan 16 May 6 Apr 8134 Dec 7 Jan 93½ July	124 Oct 7½ Oct 2938 Nov 11½ Feb 100½ Jan 11½ Sep 103½ Dec
21¼ 21¼ 14 14 14 *112½ 30% 31 19¼ 19¼	21 21 13 ³ 4 13 ³ 4 *112 ¹ / ₂ 30 ⁵ / ₈ 31 19 19	21 1/8 21 1/4 13 3/4 13 3/4 *112 1/2	*21 21 ¼ 13 ½ 13 ½ 112 ½ 112 ½ 30 5% 30 % *18 ¼ 18 ¾	21½ 21½ *1358 14 *112	22 22 13½ 13½ *112	10 13,600 300	Kelsey Hayes Wh'l conv cl Class B Kendall Co \$6 pt pfd A Kennecott Copper Keystone Steel & W Co		15% Jan 2 8% Jan 4 102 Jan 29 28% Jan 7 15% Jan 2	24 ½ May 11 16% May 11 113 Apr. 24 35% Apr. 8 20¼ July 15	10¼ Apr 4% Jan • 100 May . 26% Jun 11¼ Apr	14½ Dec 9 Dec 105¼ Jan 37½ Jan 15½ Dec
*30 31½ *4¾ 5 54 54 24 24 *7% 8 *31½ 31¾ *31½ 31¾	*30 31½ *4¾ 4½ 54 54 23 % 23 % 8 31¾ 31¾ 31½ 31¾	31¼ 31¼ 458 4¾ *52½ 54 24 24 *738 8 31¾ 31¾ β1% 31¾	*30½ 32½ *4¾ 5 *52½ 54 23 % 23 % *71¼ 8 3178 32 31¾ 31¾	*31½ 315% 5 5 *52½ 54 23½ 235% *7¼ 8 32 32¼ 31½ 315%	*30½ 32½ *5 5½ 54 54 23¾ 24 *7¼ 8 31¾ 31¼ 31¼ 315%	100 1,100 100 1,800 100 1,500 3,700	Kimberly-Clark: Kinney (G R) Co. \$5 prior preferred Kresge (S S) Co. Kresge Dept Stores. Kress (S H) & Co. Kroger Grocery & Bak.	1No par101No par	25 Jan 7 1½ Jan 13 34¾ Jan 12 18⅙ Jan 2 2¾ Jan 11 23⅓ Jan 4 24⅙ Feb 26	34 July 15 6% July 26 58½ July 29 24¼ Sep 22 10% Apr 3 32¼ Sep 30 32% May 6	24½ Jun 1¾ Jan 30½ Sep 17 Mar 2½ Jun 19½ May 22½ Apr	29 Jan 2 % Feb 40 ½ Feb 22 % Jan 3 ¼ Jan 27 Jan 29 ½ Jan
13 ³ 4 14 64 ¹ 4 65 ⁵ 8 26 ¹ 2 26 ¹ 2	*14 14½ 63¼ 64½ 26 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 14 1/8 64 65 1/4 25 3/4 25 3/4	$14\frac{3}{6}$ $14\frac{1}{2}$ 65 66 $25\frac{3}{4}$ $25\frac{3}{4}$	*14 14½ 65¾ 65¾ 26 26¼	210 560 1,200	Laclede Gas Lt Co St Louis 5% preferred Lambert Co (The)	s100 100	9½ Jan 4 35 Jan 4 17% Jan 7	16% May 21 72¾ May 21 29¾ Jun 7	7½ Apr 21½ Apr 11½ Jan	13 May 41½ Sep 18 Dec
*17½ 18 *38 38¾ *26 27 *114 115 578 576 198 198	*16½ 18 38 38 *25½ 26½ *114 115 558 558 1½ 158	*16½ 18 *37¼ 38½ 25¾ 25¾ 115′ 115 5¾ 57% 15% 15%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*17 18 *37½ 39 *25½ 26 *112 115 5% 5% *158 134	*17 18 *37½ 39 26 26 *113 115 55/8 5¾ 15/8 15/8	200 300 60 1,400 1,100	Lane Bryant Lee Rubber & Tire Lehigh Portland Cement 4% conv preferred Lehigh Valley RR Lehigh Valley Coal	5 100 50 No par	11¾ Jan 7 26½ Jan 27 20 Jan 4 107½ Jan 27 25% Jan 2 18 Jan 2	1934 Jun 18 39 % Sep 2 29 July 17 120 July 20 8 4 May 19 2 ½ Jun 1	8% Mar 15½ Apr 18½ May 104 Aug 2% Jun 13 Dec	11¼ Dec 28 Dec 23⅓ Jan 113 Jan 4 Jan 1⅓ Jan
16 1/4 16 5/8 29 7/8 30 *19 7/8 20 35 1/2 36 40 40 1/8 71/4 73/8	*16 16¼4 29¼ 29¾ 19¾ 20 *35¾ 36 39% 39% 7⅓ 7¼	16 1/4 16 3/8 29 3/4 29 3/4 19 5/8 19 5/8 35 3/4 36 39 7/8 7 7 1/4	16 16 16 38 29 1/2 29 1/2 19 19 35 1/2 35 1/2 39 7/8 39 7/8 7 1/8 7 1/8	16 16% 29¾ 29¾ 19½ 19½ *35½ 36 39¾ 40 7 7½	16 1/4 16 1/2 29 1/4 29 1/2 19 1/2 19 7/8 36 36 40 40 1/4 7 1/8 7 1/4	2,200 1,600 1,000 600 1,700 7,400	6% conv preferred Lehman Corp (The) Lehn & Fink Prod Corp Lerner Stores Corp Libbey Owens Ford Cil Libby McNeill & Libby	50 5 _No par	11½ Jan 6 24 Jan 12 14¾ Jan 6 23¾ Jan 8 31 Jan 12 5 Jan 2	20% Jun 5 32 July 14 22% Jun 26 37½ Sep 17 43% July 15 8% Jun 17	8½ Jan 17¾ Apr 11¾ Apr 18 Apr 20½ Jan 4 Mar	15½ Aug 25 Dec 14¼ Aug 26¾ Dec 33¾ Dec 5¼ Jan
	see page 1363.	2		54								

	Number 421						K RECORD	, H. J.				135
Saturday Sept. 25 \$ per share *3834 3942 *69 70 7136 7136 181 181 *2512 2746 *3442 3544 *3842 40 *1912 2012 *1934 1716 *59 59 47 47 *6846 834 *2812 2812 *1919 19 *1524, 15314 *21 214 *21 214 *21 214 *21 214	Monday Sept. 27 \$ per share 3834 39½ 6934 70 7034 71 181 181 26¼ 26¼ 26¼ 34 35 38 40 19½ 20 19½ 20 19½ 19½ 16½ 17 59 5936 47 47 8 834 227½ 28½ 18% 19 915234 153¼ 21 21 70% 70%	LOW AND HIGH Tuesday Sept. 28 \$ per share *38*4	SALE PRICES Wednesday Sept. 29 \$ per share °38% 39½ 69% 69½ 70¼ 70½ 2181 181½ 227½ 34½ 34½ 38½ 39½ 220 19½ 19½ 59 59% 646½ 47 846½ 47 846½ 47 85% 8% 27¾ 27¾ 18% 18% 153 153 °21½ 21¾ °70 71½	Thursday Sept. 30 \$ per-share 38% 38% 69 69 69% 701% 181 181½ 221½ 21% 34% 38% 319½ 20½ 19% 19% 16½ 16% 59% 59% 46% 46% 81% 81% 27½ 28% 18% 18% 27½ 28% 152 153 21½ 21% 21½ 21%	Friday Oct. 1 \$ per share *38 ¼ 39½ 69 ¼ 69 ½ 70 70 *181 181½ 25½ 27¼ 25½ 27½ 25 35 38 ¼ 39½ 20 20 ¼ 19 ½ 165½ 165½ 165½ 165½ 59 ¼ 59 ¼ 461½ 46½ 778 8 273¼ 279¼ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 21½ 21½ 21½ 21½ 71½	Sales for the Week Shares 100 1,300 1,600 30 100 400 1,200 600 3,200 3,200 900 100 2,600 3,000 2,600 300	STOCKS NEW YORK STOCK EXCHANGE Life Savers Corp Liggett & Myers Tobacco Series B Preferred Lily Tulip Cup Corp Lima Locomotive Wks Link Belt Co. Lion Oil Refining Co. Liquid Carbonic Corp Lockheed Aircraft Corp Lone Star Cement Corp Lone Sta	25 25 27 28 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20	Range Sinc Lowest \$ per share 30 Jan 4 6216 Mar 25 6316 Jan 2 174 Apr 2 2276 Jan 4 24 Jan 7 34 4 Jan 7 34 4 Jan 7 34 5 Jan 6 1614 Sep 15 4234 Jan 7 3712 Jan 11 6 6 2 Feb 4 18 16 18 18 18 18 18 18 18 18 18 18 18 18 18	### January 1 Highest ####################################	Range for Year Lowest \$ per share 20 Mar 50½ Apr 50½ Apr 163½ Apr 163½ Apr 22½ May 9% Jan 11% May 14% May 37 Jan 31½ Jun 25½ Mar 15 Mar 11½ Apr 128 Mar 11½ Apr 128 Mar 11½ Apr	Previous 1942 Highest \$ per share 33
**26	*26	26 % 26 % 135	**25% 26% 26% 2134	26 26 134 -3 3276 33 -2946 29 4 1234 1338 1736 1736 1736 1736 250 -638 111/2 111/2 111/2 111/2 111/2 111/2 113 15% 16/6 16/4 18/4 15% 16/6 16/4 18/4 1776 18- 25/2 55/2 29 30 -22/6 29/6 21/0 173 555/2 55/2 311/2 311/2 21/4 221/6 22/6 210 -22/6 22/6 210 -22/6 210 -22/6 22/6 210 -21/4 21/4 2110 115 28/6 29 110 15 28/6 29 29 110 110 115 28/6 29 29 131/2 11/2 110 110 214 22/6 29/6 23 23/4 10 110 10 214 22/6 29/6 23 23/4 10 110 110 214 22/6 29/6 24 25/6 29 29 29 11/4 11/4 2112 113 28/6 88 277 79/2 24 25 29 29/4 63/4 63/4 29/8 29/8 29 29 19 119/4 77 7 2108 211/4 11/4 77 7 22/26/6 29/6 29/6 29/8 29/9 29/11/4 11/4 117 117 20 2111/4 11/4 21/8 28/6 29 29 29/19 119/4 20/8 29/6 21/8 29/6 21/8 29/6 21/8 29/6 21/8 29/6 21/8 29/6 21/8 20/6 20/9 21/8 20/6 20/9 21/8 20/6 20/9 21/8 11/4 21/8 28/6 29 29/8 11/4 20/8 20/9 20/9 21/8 11/4 21/8 28/6 29 29/8 11/4 20/8 20/9 20/9 21/8 11/4 1/8 28/6 29 29/8 11/8 11/8 11/8 20/9 28/4 4/8 28/6 29/9 29/8 11/8 11/8 20/9 28/4 4/8 29/9 29/9 21/8 20/9 29/9 21/8 20/9 29/9 21/8 11/4 1/8 29/9 21/8 20/9 29/9 21/8 20/9 29/9 21/8 20/9 29/9	**25% 26	1,600 1,100 400 1,100 2,000 600 1,500 6,530 6,630 2,900 1,400 2,000 1,100 1,000 1,300 2,000 1,500 6,600 1,400 2,000 1,500 6,600 1,500 6,600 1,500 6,600 1,500 6,600 1,500 6,600 1,500 6,600 1,500 6,600 1,500 6,600 1,500 6,500 1,500 6,500 1,50	MacAndrews & Fores. 6 % preferred. Mack Trucks Inc. Macy (R H) Co Inc. Mady (R H) Co Inc. Mady (R H) Co Inc. Mady (R H) Co Inc. Madison Sq Garden. Magma Copper. Mahoning Coal Co. Mandal Sugar Co. Mandal Sugar Co. Mandal Bros. Manhattan Shirt. Maracaibo Oil Exploration Marine Midland Corp. Market St Ry 6 % pr pref Marshall Field & Co. Martin-Parry Corp. Masonite Corp. Masonite Corp. Masonite Corp. Masonite Stores Corp. S3 preferred. May Department Stores. Maya Department Stores. Mayag Co. S3 preferred. McCall Stores Corp. 5 % conv preferred. McCall Stores Corp. 5 % conv preferred. McGraw-Hill Pub Co. McGraw-Hill Stores Corp. 5 % conv preferred. Meacl Corp. S6 preferred. Meacl Corp. S6 preferred series A \$5.50 pfd ser B w Melville Shoe Corp. Mid-Continent Petroleum Midland Steel Prod. 8 % cum ist preferred. Minn-Honeywell Regu. 4 % conv pfd series B 4 ½ % preferred series S Minn Moline Power Impl S6.50 preferred. Minsion Corp. Mid-Continent Petroleum Midland Steel Prod. 8 % cum ist preferred. Minn-Honeywell Regu. 4 % preferred series B S4 preferred series B S4 preferred series B S4 preferred series C Monty Ward & Co Inc. Morriel (J) & Co. Morris & Essex Motor Products Corp. Mullins Mig Co class B S7 preferred. Murnay Corp of America Myers (F E) & Bro. N		20½ Jan 8 133 July 22 28 Jan 2 18½ Jun 14 10 Jan 4 17 Aug 9 320 Mar 15 34 Jan 2 6½ Jan 3 1½ Jan 2 1½ Jan 7 3½ Jan 5 9% Jan 5 9% Jan 5 9% Jan 5 1½ Jan 12 2 Jan 11 21¾ Jan 12 16⅓ Aug 2 3 3% Jan 2 2 3 July 2 2 3 July 2 3 3% July 3 3%	29 May 6 138 Aug 12 37 May 3 30% July 15 14% May 19 24% Mar 6 320 Mar 15 8% Jun 11 12 Sep 23 19% Apr 5 4% July 13 18% Apr 15 24% July 13 18% Apr 15 247 July 14 24 May 27 7% Jun, 7 7% Jun, 7 7% Jun, 7 7% Jun, 10 22 July 17 27% Mar 26 26 Sep 23 26 Sep 23 21% Jun 10 10 Sep 29 22% Aug 18 174 May 29 32% Jun 10 10 Sep 29 22% Aug 18 113 May 6 29 Sep 30 16% May 19 50% Apr 8 25% Jun 28 116 Aug 7 11% Sep 18 115% Apr 6 89 Feb 26 78% Sep 27 34% July 6 42 July 3 32% Mar 1 32% Mar 1 32% Mar 6 89 Feb 26 78% Sep 27 34% July 6 42 July 3 32% Mar 1 13% Jun 7 11% Sep 18 115% Apr 6 89 Feb 26 78% Sep 27 31% Jun 10 98 July 19 76% May 6 91 31% July 19 76% Mar 4 11% Apr 29 111% Apr 29 114% July 19 77 Jun 35 185% Apr 7 31 Mar 29 7 Jun 37 77 Jun 55 185% Apr 7 31 Mar 29 7 Jun 37 7 Jun 55 185% Apr 7 31 Mar 29 7 Jun 37 7 Jun 55 185% Apr 7 31 Mar 29 7 Jun 37 7 Jun 55 185% Apr 7 31 Mar 29 7 Jun 37 7 Jun 55 185% Apr 7 31 Mar 29 7 Jun 37 7 Jun 55 185% Apr 7 31 Mar 29 7 Jun 31 28 231% July 19 7 Jun 55 24 July 19 7 Jun 55 25 25 25 25 25 26 27 28 28 28 28 29 29 29 29 29 29 29 29 29 29 29 20 29 20 29 20 20 20 20 20 20 20 20 20 20 20 20 20	15 % Apr 122 Dec 26 % Dec 17 ½ Apr 9 ½ Nov 19 Dec 17 ½ May 5 May 11 % May 34 Mar 23 ¼ Jan 8 ½ Apr 17 ¼ May 38 Sep 19 ½ July 162 Apr 11 ¼ Jan 13 % Sep 19 ¼ July 162 Apr 11 ¼ Jan 13 % Sep 10 May 11 ¼ Apr 12 ¼ Apr 12 ¼ Mar 16 ¼ May 17 ¼ Jan 10 ¼ Apr 21 ¼ Mar 16 ¼ May 17 ¼ Jan 10 ¼ Jan 10 ¼ Jan 10 ¼ Jan 10 ¼ Apr 21 ¼ May 10 Jan 10	23¼ Jan 131 Jan 35% Jan 21½ Jan 134% Jan 21½ Jan 134% Jan 26½ Dec 16% Jan 61%
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10 1/4 10 3/4 70 70 70 74 87/6 9 9 93 93 44 26 3/4 14 5/4 14 5/4 30 30 30 44 36 15 4/4	10 10¼ 63¾ 70½ 84½ 83% 92¾ 93¼ 26¾ 93¼ 144 14¾ 630¾ 17¾ 17¾ 631¾ 32½ 47 675 80 70 70 12½ 13 17½ 18 16¾ 17 83¾ 83¼ 654 55¾ 83¼ 83¼ 17¼ 17½ 83¼ 83¼ 83¼ 83¼ 17¼ 17¾ 85½ 86½ 83¼ 85½ 83¼ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 17¼ 17¾ 85¾ 83¼ 83¼ 17¼ 17¾ 85¾ 83¼ 83¼ 17¼ 17¾ 85¼ 85½ 85¾ 83¼ 83¼ 17¼ 17¾ 85¼ 85½ 85¾ 85¼ 85½ 85¾ 85¼ 85½ 85¾ 85¼ 85½ 85¾ 85¼ 85¼ 85¾ 85¼ 85¼ 10 10 10 10 10 10 10 10 10 10 10 10 10 1	10 1/6 10 3/6 *70 1/4 70 3/4 8/2 8/7 8/2 8/8 8/8 8/8 8/8 8/8 8/8 8/8 8/8 8/8	10 10 ½ 70 ¾ 70 ¾ 8 ½ 8 % 92 26 ½ 26 ½ 26 ½ 26 ½ 13 ¾ 13 ¾ 13 ¾ 17 ½ 18 16 ¾ 17 ¾ 6 77 2 73 12 ½ 13 16 ¾ 16 ¾ 6 8 ¼ 8 ¼ 17 17 ½ 18 16 ¼ 16 ¼ 8 ¼ 8 ¼ 17 17 ½ 8 % 8 ¼ 17 17 ½ 8 % 8 % 11 % 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24,200 1,300 14,200 400 1,800 300 1,400 500 400 100 3,300 300 300 1,200 9,100 600 3,200 1,100 1,500 1,300 1,200 1,200 1,100 1,200 1,500 1,200	Radio Corp of Amer No par \$3.50 conv 1st preferred No par Radio-Keith-Orpheum 1 1 6% conv preferred 100 Raybestos Manhattan. No pur Rayonier Inc. 1 \$3 preferred 25 Reading Company 50 4% 1st preferred 50 4% 240 preferred 50 Real Silk Hosiery 5 Preferred 100 Relis (Robt) & Co 1st pid 100 Reliable Stores Corp No par Reliance Mfg Co 100 Remington-Rand 1 Preferred with warrants 25 Rensselaer & Sara RR Co 100 Reo Motors, Inc. 1 Republic Steel Corp No par 6% conv preferred 100 6% conv preferred 100 6% conv preferred 100 Fevere Copper & Brass No par 7% preferred 100 5½% preferred 100 5½% preferred 100 Reynolds Metals Co No par 5½% conv preferred 100 Reynolds Metals Co No par 5½% conv preferred 100 Reynolds Spring 10 Reynolds Spring 11 Reynolds (R J) Tob class B 10 Common 10 Rheem Mfg Co 1 Richfield Oil Corp No par Ritter Dental Mfg No par Ruberold Co (The) No par Ruberold Co (The) No par Rusteless Iron & Steel Corp 1 Rustless Iron & St	4% Jan 2 59 Jan 4 3½ Jan 2 54¼ Jan 7 21¼ Jan 7 28½ Jan 6 14⅓ Jan 2 26⅓ Jan 20 22¾ Jan 14 66¼ Jan 8 60 Jan 5 11⅓ Jan 14 46¼ Jan 2 69¼ Jan 4 42¼ Jan 2 69¼ Jan 4 4½ Jan 2 69¼ Jan 4 4½ Jan 2 5⅓ Jan 4 5⅓ Jan 4 5⅓ Jan 2 5⅓ Jan 4 5⅓ Jan 2 14 Jan 2 14 Jan 2 15 Jan 3 15 Jan 6	12% May 4 71 July 19 10% Jun 1 197% July 14 29% Jun 7 15½ Jun 26 32 Aug 24 22% May 5 34¼ Mar 30 30 Jun 5 5% Apr 29 76½ Sep 11 86¼ July 17 13% Sep 20 20 May 6 19% Jun 12 10% Apr 6 20¼ July 14 101½ May 24 86% Apr 6 9¼ Apr 6 9¼ Apr 19 93¾ July 19 93¾ July 19 11½ July 19 93¾ Jun 1 11½ July 19 93¾ Jun 24 39¼ Jun 2 38 Oct 1	2½ Mar 46½ Mar 2 APr 34% Jun 15½ Jan 7% Jun 11½ Apr 23% May 13% Jan 11 Apr 20 May 13% Jan 11 Apr 21% May 255 Mar 38¼ Jan 255 Mar 38¼ Jan 25 Jun 13% Sep 254½ Jun 254 Apr 375¼ Apr 375¼ Apr 375¼ Apr 375¼ Apr 31% Nov 65% Apr 31% Nov 65% Apr 31% Nov	5 Dec 59% Dec 3% Dec 54½ Dec 22 Dec 12 Dec 23% Feb 15% Nov 28% Nov 28% Nov 28% Nov 28% Nov 28% Nov 16 Dec 17 Feb 16 Dec 17 Dec 49 Nov 5% Dec 19 Jan 100½ Mar 86% Jan 7% Oct 129% Mar 74 Jan 85% Jan 85% Jan 85% Jan 85% Jan 85% Jan 85% Oct 129% Mar 74 Nov 27½ Jan 5% Oct 129% Nov 21½ Dec 21½ Dec 21½ Nov 21½ Nov 21½ Nov 21½ Nov 21½ Nov 21½ Nov
33 33 1/4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	33 33 33 33 34 14 4 14 14 14 14 14 14 14 14 14 14 14	33 33 ¼ 14 1 44¾ 5½ 66% 8 8 43½ 43½ 812½ 112½ 112¾ 8 8 8 ¼ 106¾ 106¾ 106¾ 106¾ 111 112½ 111 112½ 2 2 23 23 23 ° 3 86% 87 ¼ 17¼ 18¼ 14¼ 15½ 67¼ 68½ 13¾ 14 14¼ 15½ 67¼ 68½ 13¾ 14 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 21¾ 30 14¾ 12½ 14¾ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 15¼ 26¾ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 15¼ 26¾ 15¼ 26¾ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 15¼ 26¼ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 15¼ 26¼ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12¼ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 12½ 14¼ 11½ 14½ 12¾ 11¼ 11½ 11¼	33 33 44 *14 14 *434 54 *65% 8 4334 43 43 *112½ 11334 *32% 32% *10434 105½ *40 41 *111 112½ *110 111½ *111 112½ *110 41 *111 112½ *110 41 *111 112½ *110 41 *111 112½ *110 41 *111 112½ *110 41 *111 112½ *110 41 *111 112½ *110 41 *111 112½ *110 41 *111 112½ *110 41 *111 112½ *111 41 *14% 14% *67 67¼ *14 14% *14 14% *14 12 *15 12 *16 13 *17 13 13 13 *18 13 13 13 *18 13 13 13 *18 13 13 13 *18 13 13 13 *3	33 33 4/2 11 1 1 4 3/4 6 6 6 5/6 8 8 8 33 33 4/4 106 4 11 112 112 110 110 110 110 110 110 110	33 33¼ 1½ ½ 114 144 6 155% 8 43¼ 43½ 112¾ 112¾ 8 8 333% 34 104½ 105½ 40 40 111 112½ 110 111% 2½ 2½ 2½ 13% 88¾ 17% 88¾ 17% 88¾ 17% 18 15 15½ 166½ 67¾ 13¾ 13¾ 24¼ 24¼ 4 4 4 122 12½ 23¾ 24¼ 4 4 4 122 12½ 23¾ 24¼ 4 4 4 12 12 12¼ 23¾ 24¼ 4 4 4 12 12 12¼ 23¾ 24¼ 4 4 4 12 12 12¼ 23¾ 24¼ 4 4 4 12 23¾ 24¼ 4 4 4 12 23¾ 24¼ 4 12 12½ 13¾ 13¾ 13¼ 13¾ 13¼ 13¾ 14 4 4¼ 223¼ 23¼ 24¼ 4 4 4¼ 223¼ 23¼ 24¼ 4 12 12½ 13 13¼ 13¾ 4 14¼ 13¼ 28¼ 28¼ 28¾ 28¾ 11 11 3¼ 31¼ 31¼ 43¼ 43¼ 43¼ 31½ 26¼ 26¾ 26¾ 55% 66½ 55% 69¾ 31½ 31½ 31½	5,000 900 30 11,700 655 2,400 50 	St Joseph Lead	49 Jan 10 113 Feb 17 25 Sep 27 100% Jan 7 A Jan 2 1½ Jan 5 10¼ Jan 5 28% Jan 8 28½ Jan 12 46½ Jan 2 25% Jan 4 6% Aug 3 25 Jan 2 58½ July 30 7½ Jan 12 4½ Jan 2 2x17 Sep 29 5¾ Jan 2 5¾ Jan 2 5¾ Jan 2 5¾ Jan 2 5¾ Jan 6	36 % Mar 30 1 1 % Mar 1 9	23	34% Jan 1% Sep 10 Sep 10 Sep 10 Jan 21% Dec 98 Oct 39 Dec 116 Sep 117 Dec 98 Oct 39 Mov 1114 Dec 11/4 Sep 117/4 Dec 37/4 Nov 11/4 Dec 11/4 Sep 11/4 Dec 11/4 Sep 11/4 Dec 11/4 Sep 11/4 Dec 11/4 Dec 11/4 Dec 11/4 Jan 11/4 Jan 11/5

				NEW YORK STOCK RECORD				Arms	yan Karataja Kabanasa			
Saturday Sept. 25 \$ per share 31½ 31½ 52¼ 3238 61½ 634	Monday Sept. 27 \$ per share 31 31 31%4 32 6½ 6½	Tuesday Sept. 28 \$ per share 30½ 31½ 31¼ 32 638 6½	SALE PRICES Wednesday Sept. 29 \$ per share 31	Thursday Sept. 30 \$ per share 31 31 31½ 31¾ 63% 63%	Friday Oct. 1 \$ per share 31 31 31½ 3178 6% 6%	Sales for the Week Shares 1,600 4,600 2,800	STOCKS NEW YORK STOCK EXCHANGE Swift International Ltd Sylvania Elec Prod's Inc Symington-Gould Corp	No par	Range Since Lowest \$ per share 29 Jan 8 22% Feb 8 4% Jan 2	e January 1 Highest \$ per share 35½ Apr 22 35½ July 8 8½ May 20	Range for Year Lowest per share 19 4 Mar 15 % Aug 3 4 Aug	
*67% 774 *42 43% *41/4 43% *111/4 111/2 493/4 50 55/2 51/2 *363/4 316 *111 111/4 227% 227% 121/8 121/9 49 49 49 49 63/6 63/8 *871/2 90 1/8 *871/2 90 1/8 *463/4 47 *43/8 5 *11 4 14/9 *29/4 293/4 293/4 193/4 193/4 114/2 14/9 *29/8 29/8 *473/4 48/2 *31/8 13/8 *41/8 13/8 *41/	678 7 *42 43% 414 49% 1114 1114 4912 4976 *51/2 558 361/2 3678 115/2 155/4 105/8 11 215/8 22 111/2 121/2 *491/6 491/2 *681/4 63/4 90 90 87/8 90 87/8 90 463/4 471/2 *49/6 471/2 *49/6 471/2 *49/6 471/2 *49/6 471/2 *41/4 141/4 *191/2 20 *143/8 141/2 *100 1001/4 *131 143/8 *131 143/8 *131 143/8 *131 31/8 *831/2 81/8 *131 31/8 *831/2 81/2 *859/94/1001/2 63/4 64/72 74 *10 101/4	7 7 43 43 5 44 4 44 11 11 4 11 4 11 4 49 4 49 3 4 15 8 5 12 30 5 15 4 16 6 6 12 92 22 12 12 12 12 12 12 12 12 12 12 12 12	6% 7% 43 43 43 44% 44% 49% 49% 49% 49% 51½ 55% 36% 37% 37% 16% 16 107% 11½ 25% 13½ 66¼ 6½ 6½ 690 95 66¼ 46½ 46½ 46½ 46½ 46½ 46½ 46½ 46½ 46½ 46½	734 794 43 43 449 9438 449 9114 1138 4912 4978 512 558 3658 37 16 16 16 14 10 34 11 22 22 14 12 12 12 12 12 12 12 12 12 14 14 14 14 15 14 14 16 14 14 16 14 14 16 14 14 17 16 14 18	*** *** *** *** *** *** *** *** *** **	1,200 30 1,100 500 6,900 2,000 3,600 4,200 4,100 1,600 3,900 100 130 7,700 1,1	Talcott Inc (James) 5 % partic preferred Telautograph Corp Tennessee Corp Tennessee Corp Texas Go (The) Texas Gulf Produc'g Co Texas Gulf Sulphur Texas Pacific Coal & Oll Texas Pacific Ry Co Thatcher Mfg Co S3.60 conv preferred Ther Fair Thermoid Co S3.60 conv preferred Thermoid Trust Tribreas Acute Trust Tribreas Acute Trust Tribreas Transit Cor Thompson (J R) Thompson Prods Inc Thompson-Starrett Co S3.50 cum preferred Tinke Acute Transit Cor Thompson-Starrett Co Thompson-Starrett Co Thompson-Starrett Co Thompson-Starrett Co Thompson-Starrett Co S3.50 cum preferred Tinken Roller Bearing Transamerica Corp Transcont'l & West Air In Traisute & Williams St'l Tri-Continental Corp S6 preferred Trux-Traer Corp S0th Cen Fox Film Corp S1.50 pr ferred S4.50 prior pfd Twin City Rapid Tran 7% preferred Twin Coach Co	50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -	5¾ Jan 25 35 Jan 9 8¾ Jan 8 41 ⅓ Jan 2 3 ⅓ Jan 2 3 ⅓ Jan 2 3 ⅓ Jan 5 7 ⅓ Jan 7 6 ⅓ Jan 5 7 ⅓ Jan 7 6 ⅓ Jan 5 2 ⅓ Jan 6 4 Jan 7 3 ⅓ Jan 2 8 ⅙ Jan 4 2 6 ⅙ Feb 5 1 ⅙ Jan 2 2 6 ⅙ Jan 4 9 ¾ Jan 12 2 4 ⅙ Jan 4 9 ¾ Jan 12 3 ⅓ Jan 2 6 ⅙ Jan 4 6 ⅓ Jan 2 6 ⅙ Jan 4 6 ⅙ Jan 4 6 ⅙ Jan 4 6 ⅙ Jan 4 6 ⅙ Jan 7 2 5 ⅓ Jan 7 2 6 ⅙ Jan 4 6 ⅙ Jan 4 6 ⅙ Jan 4 6 ⅙ Jan 7 2 5 ⅓ Jan 7 2	8% Jun 24 45 Apr 3 514 Mar 16 13% May 29 53% July 14 6% July 14 41% July 13 13% Sep 28 13% Sep 18 13% Sep 28 9% Sep 18 49 May 27 63% May 24 15 July 24 15 July 31 33½ Jun 4 3 Mar 18 26% Jun 10 15% July 14 103½ May 26 34¾ Mar 31 50 July 7 10½ May 5 25% July 8 16% Apr 6 4% May 26 4% May 26 4% May 27 10½ May 29 10½ Sep 28 90% May 29 10½ May 29 10½ May 30 10½ Sep 3 10½ July 14 10½ Sep 3 10½ July 15 11¾ July 14 11¾ July 10	4 Apr 32 Apr 11/6 Mar 71/2 May 30 Apr 2 Apr 28 Apr 28 Apr 5 Sep 34½ Nov 21/6 May 41/2 Apr 30 Jan 33¼ Apr 30 Jan 21/6 July 51¼ July 51 Mar 8 Jun 8 Jun 85 Mar 22 May 31½ May 31½ May 31½ May 51½ Jun	534 Nov 35 Nov 4 Oct 936 Nov 4 Vot 936 Nov 3142 Dec 336 Nov 3142 Dec 844 Dec 844 Dec 844 Dec 844 Dec 844 Dec 844 Sep 936 Dec 436 Feb 9344 Sep 936 Dec 2142 Nov 1056 Feb 97 Dec 3446 Jan 4344 Jan 4344 Jan 678 Dec 1844 Dec 1844 Dec 1844 Nov 716 Nov 716 Nov 716 Nov 7176 Nov 7178 Nov 718 Nov 718 Nov 718 Nov 718 Nov
54¼ 55¼** 10 10¼** 82¼** 82¾** **116 116½** 113 113½** 20¾** 20¾** 967** 97 **93 94%* 28½** 24¾** 31¾** 32 109½** 109½** 27½** 28 **21½** **114** **65 65½** **23½** 25³* **35 35¾** 1¼** 1½** **7%** **56 58 **7½** 7½** **7½** 7½** **7½** 7½** 28¼** 28¾** 28¼** 28¾** 28¼** 28¼** 28¾** 21½** **10¼** 10½** 97¼** 97¼** **10¼** 10½** 97¼** 97¾** **10¼** 10½** 97¼** 97¾** **10½** 10½** 97¼** 97¾** **10½** 10½** 97¼** 97¾** **10½** 10½** **33¾** 33¾** **37** 42 **36¾** 36¾** **37** 42 **36¾** 35¾** **37** 42 **4½** 43¾** **37** 42 **4½** 43¾** **37** 42 **4½** 43¾** **37** 42 **38¾** 33¾** **37** 42 **33¾** 33¾** **37** 42 **34¾** 3½** **35¾** 53¾** **37** 42 **34¾** 3½** **35¾** 53¾** **37** 42 **34¾** 3½** **35¾** 33¾** **37** 42 **34¾** 3½** **35¾** 33¾** **37** 42 **34¾** 3½** **35¾** 33¾** **37** 42 **34¾** 3½** **35¾** 33¾** **37** 42 **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** 3½** **34¾** **34¾** 3½** **34¾** **34¾** 3½** **34¾* **34¾** **34¾** **34¾	*54 55 ½ 10 ½ 10 % 82 82 ½ *116 116 16 16 ½ *20 ½ 20 % 96 96 % 95 95 ½ 28 ½ 28 ½ 28 ½ 28 ½ 31 ¾ 32 *108 10 9 % 27 % 27 ¾ 21 ½ *114 11½ *55 65 *53 ½ 25 *1½ 14 ½ *56 58 *7 ½ 7 ½ *7 ½ *7 ½ *7 ½ *7 ½ *7 ½ *7 ½	*** 54	53 ½ 54 ½ 978 10 82 82 ½ 1161½ 117 113 ½ 113 ½ 20 ¾ 20 % 96 ½ 97 95 95 ½ 28 28 ¼ 31 ½ 32 108 109 ½ 27 % 27 % 21 ¾ 21 ¾ 114 12 % 65 66 23 ¾ 25 11 ¼ 12 % 63 6 ½ 8 8 7 ½ 7 ½ 28 28 73 ¼ 74 24 ½ 9 ½ 9 9 ½ 9 9 7 9 7 ½ 15 ¾ 15 % 16 % 6 % 33 ½ 33 ¾ 17 % 15 % 16 % 16 % 16 % 16 % 17 ¼ 17 ½ 17 ½ 17 ¾ 18 ¼ 17 ¾ 19 ½ 9 ½ 17 ¾ 17 ¾ 18 ¾ 17 ¾ 19 ¼ 17 ¾ 19 ¼ 17 ¾ 19 ¼ 17 ¾ 10 ¾ 17 ¾ 11 ¾ 1	55 55 10 10 821/3 822/5 8161/8 117 1131/2 1131/2 2073 2073 971/2 971/2 943/4 943/4 2314 231/3 323/8 1081/4 109 275/8 28 211 213/4 114 66 66 663/8 2231/4 25/4 231/3 55/4 114 11/4 351/2 353/4 143/8 143/8 282 283/8 74 741/4 141/2 28 281/8 283/8 74 741/4 91/2 98/8 977 971/4 16 16 6731/2 741/2 174 174 174 174 174 174 291/2 98/8 175 233/8 181/8 121/8 21/8 233/8 33/8 40 40 40 33/8 33/8 40 40 40 33/8 43/8 21/8 21/8 111 112 71/8 71/8 81/8 21/8 21/8 233/8 33/8 40 40 40 33/8 43/8 40 40 33/8 43/8 40 40 33/8 43/8 40 40 33/8 43/8 40 40 33/8 43/8 40 40 33/8 43/8 40 40 33/8 43/8 40 40 33/8 43/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 40 40 33/8 23/8 41/8 23/8 23/8 43/8 23/8 23/8 43/8 23/8 23/8 43/8 33/8 23/8 43/8 33/8 40 47 49	*** *** *** *** *** *** *** *** *** **	600 4,200 7,500 40 270 5,500 3,100 1,100 6,300 500 6,300 6,300 6,300 6,300 6,300 6,300 6,300 6,300 6,300 6,300 6,300 6,300 6,0	Under Eillott Fisher Co. Union Bag & Paper. Union Carbide & Carb. Union El Co of Mo \$5 ptd. Preferred \$4.50 series. Union Paeffic RR Co. 4% preferred. Union Paeffic RR Co. 4% preferred. Union Tank Car. United Aitcraft Corp. 5% conv. preferred. United Aitcraft Corp. 5% conv. preferred. United Biscuit Co. 5% preferred. United Carbon Co. United Carporation. \$3 preferred. United Corporation. \$3 preferred. United Drug Co. United Dyewood Corp. Preferred United Eng. & Fdy. United Eng. & Fdy. United Fruit Co. United Mer & Manu Inc v. United Faperboard. U S & Foreign Secur. \$6 1st preferred. U S Freight Co. U S Gypsum Co. 7% preferred. U S Indust, Chemical, In U S Laines Co. Partic & conv cl A Prior preferred. U S Lines Co. Partic & conv cl A Prior preferred. U S Playing Card Co. U S Preferred. U S Smelting Ref & Min. Preferred U S Stoel Corp. Preferred United Stockyards Corp. Universal-Cyclops Steel Co. Universal-Cyclops	No par No par No par No par No par No par 100 No par No par No par 100 100 No par No par No par 100 100 100 100 100 100 100 100 100 10	42 Jan 18 8 Jan 2 79 Jan 13 113 Jan 5 11054 Jan 2 1578 Jan 8 8014 Jan 2 7978 Jan 6 9312 Jan 4 1743 Jan 2 2016 Jan 2 2579 Jan 16 1878 Jan 2 2579 Jan 16 1878 Jan 16 1878 Jan 7 18 Jan 7 18 Jan 7 18 Jan 7 18 Jan 4 27 Jan 16 16 Jan 12 17 Jan 16 16 Jan 12 17 Jan 10 17 Jan 10 17 Jan 10 17 Jan 10 18 Jan 6 18 Jan 6 18 Jan 10 18 Jan 2 18 Jan 10	59 July 2 1134 Feb 26 8636 May 27 X118 Apr 29 114 May 5 2234 July 14 102 July 16 96 July 2 28 ½ Mar 30 40 May 27 114 ½ Jun 3 33 July 8 22 ¼ May 10 14 ½ Jun 11 69 ½ Jun 1 22 ¼ May 12 114 Jun 11 69 ½ Jun 1 22 ¼ May 10 15 ¼ Sep 29 15 ¼ Sep 29 15 ¼ Sep 29 15 ¼ Sep 29 15 ¼ Sep 21 24 July 21 27 May 5 35 Apr 8 76 ½ Sep 21 27 May 5 5 ¼ Apr 6 13 ¼ May 4 287 ¼ Sep 21 17 May 5 18 ½ Apr 17 18 ¼ Sep 2 19 July 13 75 Sep 25 18 ½ Apr 19 18 ¼ Sep 2 19 July 13 75 Sep 25 18 ½ Apr 6 13 ¼ May 4 28 ¼ Sep 3 10 ½ Apr 3 4 July 14 734 Apr 26 19 ¼ Apr 6 19 ¼ Apr 8 110 ½ Aug 24 8 ⅓ July 19 9 ¼ July 20 3 ⅓ May 25 4 July 10 37 ⅙ May 25 4 July 10 37 ⅙ May 25 4 July 10 37 ⅙ May 24 8 ⅓ July 19 27 ⅙ July 9 44 ¼ July 16 28 ¼ July 19 29 ¼ July 19 29 ¼ July 19 29 ¼ July 19 29 ¼ July 19 21 ⅙ July 16 31 ¼ July 19 21 ⅙ July 16 21 ¼ July 16 21 ¼ July 2	28% Jan 71/8 Sep 58 Apr 108 May 1001/2 Mar 10 May 1001/2 Mar 10 May 1001/2 Jan 21/2 Aug 237/3 Jun 21/2 Apr 1043/4 Mar 37 May 16 Jan 11 July 41/2 Apr 13/2 Apr 13/2 Aug 25/2 Jun 11/4 Apr 23/2 Apr 13/4 Apr 25/2 Jun 11/4 Apr 21/2 Apr 11/4 Apr 21/2 Apr 12/4 Apr 21/2 Apr 22/3 Apr 23/4 Apr 24/4 Apr 25/4 Apr 21/2 Apr 21/2 Apr 21/2 Apr 22/3 Apr 24/4 Apr 24/4 Apr 25/4 Apr 27/4 Apr 28/4 Apr 29/4 Apr 21/2 Apr	46 Dec 9½ Jan 83 Dec 113½ Nov 108 Jan 1636 Dec 85½ Nov 81½ Feb 3636 Jan 1043½ Jan 2034 Dec 17 Oct 18 Dec 35% Nov 50 Jan 61¼ Sep 35 Feb 72½ Jan 25% Dec 87 Feb 113¼ Jan 61¼ Sep 35½ Dec 114 Jan 41½ July 143% Oct 114 Jun 22½ Jan 25½ Dec 133¼ Dec 63¼ Jan 41½ July 143% Oct 114 Jun 22½ Dec 133¼ Dec 51¼ Jan 41½ July 143% Oct 114 Jun 22½ Dec 133¼ Dec 51¼ Jan 45½ Jan 45½ Jan 45½ Jan 45½ Jan 45½ Jan 45½ Jan 119¾ Jan 55¾ Dec 51¼ Jan 119¾ Jan 65¼ Jan 119¼ Jan 65½ Jan 119¾ Jan 65½ Dec 15¼ Nov
*2014 2012 1014 1014 35 35 *11812 125 4312 4312 *60 70 *61 70 *2378 444 *51 52 *11912 12012 41 4212 3912 3912 3912 3478 3478 *104 10712	195% 20 10½ 10⅓ *35 36 *120	20 20 °10 10¼ 35 35 °120 2. 43½ 43½ °60 70 °23½ 24¼ 4 4 4 50½ 51¼ 119½ 119½ 40¼ 41 39½ 39½ °34¾ 35 °104 107½ °1143	19% 20% 10 10 35 37 120	2034 2034 *10 1012 *35 36 *120 4312 4315 *60 65 *61 70 *2378 2434 4 4 418 52 52 11978 120 4112 42 *3914 40 3436 3478 *103 10712 *143	20½ 20¾ 10⅓ 10⅓ 205 36 205 36 2120 44½ 44¼ 60 65 2376 24¾ 24 4½ 651 52⅓ 6119⅓ 252 40 40 23⅓ 34¾ 2103 107⅓ 2143 —	1,700 800 300 1,200 	Vanadium Corp of Amvan Norman Mach Tool Van Raalte Co Inc 7% 1st preferred. Vick Chemical Co Vicks Shreve & Pac Ry 5% preferred Victor Chemical Works Va-Carolina Chem 6% div partic preferred Va El & Pow \$6 pref Va Iron Coal & Coke 5% Virginian Ry Co 6% preferred Vulcan Detinning Co Preferred		15% Jan 4 8% Jan 7 25% Jan 11 115 Mar 15 41 Jan 7 51 Jan 22 57 Feb 15 22% July 31 2% Jan 4 39 Jan 5 20% Jan 14 27 Jan 14 29% Jan 2 80 Jan 8 113 Jan 26	25% July 15 12% Feb 25 36% July 14 118 Jun 12 44% Oct 1 65 Aug 28 67% May 6 26% Feb 15 6% July 1 68% July 1 68% July 1 2123 Aug 30 45 Oct 1 x39% Sep 22 35% Sep 22 35% Sep 8 110 Aug 18	14½ Jun 7½ Jun 19 Mar 112¾ Jan 30 May 50 July 55 Sep 18¾ May 11 Jan 22½ Jan 110¾ May 14 Jan 24 Apr 26 May 70 Jun 120 Mar	207/a Jan 111/2 Mar 26 Dec 1161/a July 42 Dec 55 Jan 60 Nov 251/2 Jan 27/6 Oct 401/4 Oct 1171/4 Dec 211/2 Nov 313/4 Jan 293/4 Oct 961/8 Mar 138 Jan
37 37 10 ³ s 10 ³ s 27 ¹ s 27 ¹ s *105 108	36½ 37 10³8 10³8 27 27 *105 108 see page 1363.	36 36 ¹ 4 *10 ³ 8 10 ⁵ 8 *27 27 ¹ 4 *105 108	36½ 36½ *10³a 10¬a 27 27 *105 108	37 3714 1012 1012 27 2714 105 108	37 37 37 8 *10½ 107 8 *27 27 18 *105 108	1,500 600 300	Wabash RR preferred Waldorf System Walgreen Co. 4½% preferred with wa	No par	24½ Jan 4 7½ Jan 5 20% Jan 2 103 Feb 10	38 July 23 11% May 29 28% July 15 109 Jun 10	21¼ July 6¼ Mar 16 Apr 97½ Jun	30% Jan 7% Nov 20½ Nov 102½ Oct

NEW YORK STOCK RECORD

Saturday Sept. 25	Monday Sept. 27	LOW AND HIGH Tuesday Sept. 28	SALE PRICES Wednesday Sept. 29	Thursday Sept. 30	Friday Oct. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sino	ce January 1		1942
\$ per share 7% 734 *4634 4736 *18 1834 *1014 1014 134 134 *4814 49 1334 14	\$ per share 7 ½ 7 ¾ 46 ½ 46 ¾ 18 18 ¾ 10 ¼ 10 ¼ 11 ¼ 11 ½ 48 ½ 48 ½ 13 ¾ 13 ¾	7½ 7¾ 46½ 46½ *18 18½ *9% 10¼ 1¾ 1¾ 47 47¾ 13½ 13¾	\$ per share 734 734 46 46½ 18 18 18 18 978 10½ 134 2 46½ 49 13½ 13%	\$ per share 7% 7% 7% 47½ 47½ *18 18½ 10½ 10½ 11¾ 1½ *47¼ 49½ 13½ 13%	\$ per share 734 734 4734 5234 18 18 10 1042 4134 2 44742 4944 1358 1376	3,700 5,200 104 200 500 300 16,600	Walworth Co. No par Walk (H) Good & W Ltd. No par Div redeem preferred. No par Ward Baking Co cl A No par Class B No par S7 preferred. 50 Warner Bros Pictures. 5	\$ per share 45a Jan 2 3812 Jan 12	Highest per share 934 Jun 5 5214 Oct 1 1858 May 25 13 May 29 258 Mar 29 56 July 6 1534 July 15	Lowest ### per share 3½ Apr 3½ Apr 13½ Mar 25a Jun 3a May 16 Feb 4¼ Apr	Highest 5 per share 5 % Nov 41 % Nov 16 % Oct 6 Nov 29 % Nov 29 % Nov
*22 ½ 23 ½ *22 22 34 *14 34 15 34 *24 ½ 25 6 34 7 ¼ 23 ½ 23 ½ *75 ½ 77	*23 23¾ 22½ 22½ *14¾ 15½ 24½ 24¾ 6½ 7 235% 235% *75¼ 77	23 23 22 ½ 22 ½ °14¾ 15 ¼ °24 ½ 25 6% 6¾ 23¾ °75 ¾ 77	23 22 ¼ 22 ¼ 22 ¼ 15 ¼ 15 ¼ 24 ½ 24 ½ 6 ½ 6 % 23 5% 24 77 77	*23¼ 24¼ 22 22 *14¾ 15¾ *24 25 6¾ 7¼ 23½ 23¾ *75½ 77	*23 24 22 22 15 15 *24% 25 6% 7% 23½ 23½ 75½ 75½	200 700 200 300 14,500 1,200 200	Warren Fdy & Pipe	23 Aug 31 15½ Jan 4 12½ Jan 4 17½ Jan 5 2½ Jan 8 17% Jan 4 69 Jan 21	32% Apr 21 23% Sep 1 17% Jun 2 26 July 23 8% July 8 26% July 8 26% July 15	24% Oct 13½ Jun 12 Jan 11½ Jan 15 May 59½ May	39½ Jan 19 Fet 14 Oct 18 Nov 3 July 20¼ Jan x71½ Nov
15% 15% 80 82 96 96 985 14 86 84 81 117 14 14 17 15 12 29 108 110 29 4 37 6 37 8 37 37 18 22 22	15 % 15 ½ 80 ½ 81 ½ 96 96 % 85 ½ 86 ¾ 116 ½ 15 % 108 110 29 29 ¼ 33 ¼ 4 8 ¼ 36 ¼ 36 ¼ 21 ¾ 22	15½ 15¾ 80 ½ 96¾ 97 86½ 86½ 116½ 116½ 116½ 116½ 108 110 29 29½ 3¾ 3½ 88% 8¾ 36½ 37 21¾ 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 15½ 79½ 79½ 97¾ 97¾ 86¼ 87 116⅓ 117¼ 15 15 *108¾ 110 29 29¼ 3¾ 3% *8⅓ 9½ 37¾ 39 21½ 22	5,600 120 270 160 300 2,500 600 500 500 12,200 3,800	West Indies Sugar Corp	8% Jan 4 58% Jan 4 67½ Jan 4 67½ Jan 2 109 Jan 8 1134 Jan 5 103 Jan 5 19 Jan 2 2½ Jan 2 5% Jan 2 2½ Jan 2 5% Jan 4	17½ Jun 7 84¾ Aug 19 98 Aug 18 87 Aug 19 119 Jun 3 16 Mar 29 110 Sep 22 30¾ Sep 20 61% Apr 5 117% Apr 3 40¼ July 15 24¾ May 29	7½ Aug 34 Apr 41½ Apr 36 Apr 102 May 10½ Sep 97 Sep 12¾ May 2 Apr 4½ May 23½ Feb 13% May	10¼ Nov 91 Jan 104 Jan 93 Jan 113½ Jan 18 Feb 104½ Jan 20 Dec 3½ Jan 8¼ Jan 30 Oct 19¼ Feb
96% 97 *125 126 *35 ½ 36 ¼ *26 27 *110½ 111 *57 ½ 59 ½ *93 ¾ 95 22 22 67 ¾ 67 ¾ *18 ¾ 19 ¾	$\begin{array}{cccc} 96\% & 97 \\ 125 & 125 \\ & 235\% & 36\% \\ & 26 & 26\% \\ 111 & 111 \\ & x58\% & 58\% \\ & 95 & 95 \\ 21\% & 22 \\ & 67 & 67\% \\ & & e18\% \\ & & 19\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	97½ 98¾ 126 126 935⅓ 36 25¾ 25¾ 25¾ 110 110½ 95 96 22 22 22 67 67 19½ 13½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 210 220 30 10 100 1,400 220 200	Westinghouse El & Mfg	81 Jan 2 120 Jan 5 31 Jan 12 24% Aug 19 106½ Jan 15 52 Mar 13 85 Jan 9 18 Jan 2 58% Jan 5 15 Jan 14	100 July 1 136 Jun 3 40 July 9 29¼ May 5 112½ Jun 23 60 Apr 6 97 Aug 18 24½ July 24 71½ July 14 21¾ July 20	63 % Apr 109 Aug 23 Apr 22 Mar 100 ½ Jun 42 ½ Dec 80 July 17 ½ Dec 58 ½ Dec 12 ¼ July	83 Dec 127 Jan 32½ Dec 31½ Jan 108¾ Oct 50 Apr 93 Jan 27¼ Feb 69½ Jan 15% Dec
21 21 8 9 8 9 6 6 6 1/2 °70 72 26 26 1/2 6 6 6 1/2 *12 1/2 12 9 6 8 1/4 8 7/8 85 85 *11 1/4 11 1/2 *118 1/4	20½ 21 8½ 8¾ 6 6½ 72 72 26 26 6 6 5% 6½ 12¾ 12½ 85% 8¾ 84¼ 84¼ 11½ 11½ *118¼ —	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20% 20% 20% 8% 8% 6% 6% 6% 6% 272 22 26 27% 8% 8% 8% 8% 8% 8% 85 85 81 11½ 11½	21 21 834 834 614 676 72 72 *26 27 *554 6 636 634 1212 1212 878 878 8512 8512 *111 1112 *11814 —	20% 20% 8% 8% 8% 8% 8% 8% 8% 8% 8% 8% 8% 8% 8%	2,100 3,300 35,400 200 400 700 12,900 4,500 9,500 600 400	White Motor Co 1 White Rock Min Spr Co No par White Sewing Mach Corp 1 S4 conv Preferred 20 Wilcox Oil & Gas Co 5 Willys-Overland Motors 1 6% conv preferred 10 Wilson & Co Inc No par 86 preferred No par Wilson-Jones Co 10 Wisconsin El Pow 6% pfd 100	13¼ Jan 2 3¾ Jan 5 25s Jan 8 40 Jan 15 x20½ Jan 19 2¾ Jan 2 2½ Jan 2 8 Jan 6 4½ Jan 2 57½ Jan 4 9 Jan 27 115 Jan 8	2234 Aug 11 10% July 26 71% Oct 1 86 Apr 30 27 Oct 1 634 July 19 91% July 19 91% Sep 20 86 Oct 1 111% Apr 6 11814 Sep 21	12 Jun 3 Mar 134 Apr 40 May 154/2 Apr 13/4 Apr 13/4 Apr 13/6 Aug 47/6 Apr 35/6 Sep 51 Sep 1071/2 Jun	15% Jan 5% Nov 3½ Jan 53 Jan 22¼ Jan 25% Dec 2½ Oct 8½ Dec 6% Jan 73¾ Jan
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} \circ 21 & 21\% \\ 38\% & 38\% \\ 20\% & 20\% \\ 110 & 117 \\ \circ 100 & 103 \\ \circ 49\% & 50\% \\ 51\% & 51\% \\ 51\% & 51\% \\ \circ 70 & 70\% \\ \end{array}$	*20% 21% 38% 39% 20¼ 20¼ 20¼ 20¼ *109½ 118 *99½ 102½ *49½ 50¼ 51½ 51½ *88 91 70⅓ 70⅓	21½ 21½ 38% 39 39 20¼ 20½ 20½ 109 118 99 102½ 49½ 451½ 51½ 51½ 688 91 70 70½	21 38 54 38 76 20 36 20 20 36 20 20 36 20 20 20 20 20 20 20 20 20 20 20 20 20	100 7,100 2,500 10 200 800 100	Woodward Iron Co	17½ Jan 9 30½ Jan 2 16½ Jan 20 X112 Sep 24 X103 Sep 24 44¾ Jan 9 46 Jan 9 87¼ Sep 20 58½ Jan 4	24½ July 2 42½ July 3 24¾ May 7 149 Sep 20 134 Sep 18 54 Jun 1 57½ Jun 18 108 Apr 20 70½ Sep 29	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
							Y				
°31¼ 31% 17½ 17½ 141½ 141½ 141½ 141½ °14¼ 14% 36% 37½ 94 94 14½ 14%	30¼ 31¼ 17¾ 17½ °139 142 13¾ 13¾ 36 37 93 94 13¾ 13¾	30¼ 30¼ 17¼ 17¾ 139¼ 139¼ 139¼ 139¼ 365% 37¼ 94 94 13⅓ 13⅓	*30 31 171/4 173/8 139 139 131/2 135/8 365/8 37 94 94 133/8 133/8	*30 30% 17% 17½ 140 141% 13% 14 37% 94 94 13 13	30½ 30½ 17¾ 17½ 140½ 140½ *13¾ 13™ 37¼ 37¾ 94 94¼ 13¼ 13½	1,100 15,400 700 1,100 5,300 230 1,300	Yale & Towne Mig. Co 25 Yellow Truck & Coach cl B 1 Preferred 100 Young Spring & Wire No par Youngstown S & T No par 5½% preferred series A 100 Youngstown Steel Door No par	21½ Jan 13 12½ Jan 2 118¼ Jan 12 7½ Jan 4 30 Jan 6 82 Jan 4 9½ Jan 2	31% Sep 10 18% Sep 9 144 Sep 20 17% July 13 41% July 14 97% July 17 16% Jun 7	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				
35 35 *334 378	33½ 34½ *3¾ 3¾	34 34½ 3% 3%	34 34½ 3¾ 3¾		33 33 3¾ 3¾		Zenith Radio CorpNo par Zonite Products Corp1	19½ Jan 12 2 Jan 2	37% July 13 4% May 10	8¾ Feb 1½ May	20 Dec 2% Jan

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

Week Ended Oct. 1, 1943	Number of Shares	and Miscel. Bonds	Foreign Bonds	Government Bonds	
Baturday Monday Tuesday	330,760 621,860 607,020	\$4,780,200 7,686,300 7,451,900	\$198,000 645,000 527,000	\$7,900 2,000 4,300	\$4,986,100 8,333,300
Wednesday Thursday Friday	466,480 570,734 558,540	5,805,000 7,746,300 7,251,700	457,000 200,000 162,000	2,200 5,000 1,900	7,983,200 6,264,200 7,951,300 7,415,600
Total	3,155,394	\$40,721,400	\$2,189,000		42,933,700
	MAN TO THE	100000	107 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -		

	Week 1 1943	Ended Oct. 1 1942	Jan. 1943	1 to Oct. 1 1942	
Stocks-No. of shares	3,155,394	2,858,065	227,604,956	78,463,086	
U. S. Government Foreign Railroad & industrial	\$23,300 2,189,000 40,721,400	\$96,050 1,978,500 60,210,000	\$2,576,675 93,337,600 2,545,826,800		
Total	\$42,933,700	\$62,284,550	\$2,641,741,075	\$1,694,429,150	

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

Week Ended Oct. 1, 1943 Saturday Monday Tuesday Wednesday Thursday Friday	202,240 157,840 126,815 131,910	Domestic \$410,000 780,000 926,000 735,000 574,000 766,000	Bonds (Pa Foreign Governmen \$10,000 30,000 29,000 8,000	Foreign Corporat \$8,000 9,000	\$428,000 819,000 955,000 743,000 575,000
Total	907,845	\$4,191,000	\$78,000	\$23,000	\$4,292,000
Stocks-No. of shares	<u> </u>	Week E 1943 907,845	nded Oct. 1 1942 431,118	Jan. 1 1 1943 58,272,727	to Oct. 1 1942 13,210,998
Domestic Bonds Foreign government Foreign corporate		\$4,191,000 78,000 23,000	\$3,716,000 45,000 20,000	\$167,002,000 10,689,000 1,092,000	\$125,654,500 3,061,000 578,000
Total					

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	5				-Bonds		
Date-		30 Indus- trials	20 Rail- roads	15 Utili- ties	Total - 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	10 Utili-	Total 40 Bonds
September September September September September October	25 27 28 29 30 1	140.18 139.41 139.27 139.75 140.12 140.33	35.17 34.64 34.70 34.81 35.11 35.22	21.74 21.60 21.70 21.74 21.84 21.83	48.54 48.16 48.17 48.32 48.53 48.61	107.46 107.41 107.35 107.36 107.31 107.29	101.16 101.04 101.04 101.09 101.19 101.29	64.12 63.70 63.67 63.69 63.66 63.85	110.47 110.42 110.45 110.16 110.20 110.39	95.80 95.64 95.63 95.58 95.59

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

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

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

BONDS New York Stock Exchange Week Ended Oct. 1		Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High			Bonds Sold	Janu	ary 1
	S. Government		Water .			7	1 1	High
Treasury 41/4	1947-1952	4-0		*112.17			112.25	
Trancura 4c	1944-1954	J-D			103.29		103.29	106.3
Troo cury 33/4	1940-1900	M-S		*106.27				
Tree LITT 31/4	1943-1945	A-0	e100.9	1,00.8		5	100.8	
		A-O	3 7 mild (s)	101.13		2	101.13	
Tree curv 31/e	1946-1949	J-D	* * * * * * * * * * * * * * * * * * *		105.29		105.29	
		J-D	W 14 7	°110.23		50 J == 1	110.13	
Trooping 3g	1946-1948	J-D		*105.17			105.28	
Treasury 3s_	1901-1900	M-S		*111.22			110.6	
Treasury 2%	1955-1960	M-S	-	112.13		1		
Treasury 23/4	1945-1947	M-S		*107.6			103.21	
Treasury 23/4	1948-1951	M-S	المناسيسة أأأ	*108.8			107.6	
Treasury 23/4	1951-1954	J-D		*109.21			108.10	
Treasury 23/4	1956-1959	M-S)		112.11		108.15	
Traccury 23/4	1958-1963	J-D		*112.4			108.21	
Treasury 23/4	1960-1960	J-D		*112.16			108.26	112.20
THAN CHIETT 91/4	1940	J-D			103.22		100.20	***
Thee outsider 91/-	1948	M-S	*	*106.28	106.30		100	107.6
Tranculty 21/2	1949=1903	J-D		107.1	107.3	the state t	106.20	107.0
Treasury 21/2	1950-1952	M-S	íΕ	*107.19	107.21		100.20	104.00
Treasury 21/2	1952-1954	M-S		*104.3	104.5		103.24 104	104.20
Treasury 21/2	1956-1958	M-S					100.10	
Treasury 21/2	1962-1967	J-D	112-14-17	*100.13	100.15	1 1	100.10	100 01
Tranculary 21/2	1963-1968	J-D	10.13-			1	100.3	100.21
Treasury 21/2	1964-1969	J-D			100	6	100	
Treasury 21/2	1907-1974	M-S	4.74	100.22	100.22	1	100.15	
Treasury 21/4	1951-1953	J-D		*1.06.22	106.24	aran 🚛 🚉	101.25	
Treasury 21/4	1952-1955	J-J	10 July 1	*102.3	102.5		106.23	
Troo curv 21/4	1954-1950	J-D	12.0	*107.6	107.8		100.23	101.0
Trooping 9c	1947	J-D					101.5	100 7
Treasury 2s_	Mar 15 1946-1950	M-S	/ ·	*101.31				
Treasury 2s_	Dec 15 1948-1950	J-D			104.28		104.20	
Treasury 2s	Jun 15 1949-1951	J-J	4 L	*101.16	101.18	40.1	100.26	
Treasury 2s_	Sept 15 1949-1951	M-S		*101.9	101.11		100.14	
Treasury 2s_	Dec. 15, 1949-1951	J-D	1 1 4-10		101.8	,	100.13	
Treasury 2s	March 1950-1952	M-S			100.30		100.23	
Treasury 2s_	Sept 1950-1952	M-S			100.23		100.9	
Treasury 2s_	1951-1955	J-D			100.14	-		
Treasury 2s_	1953-1955	J-D	1 1		105.8		103.16	103.10
Treasury 13/4	June 15 1948	J-D	7 7	*101.6	101.8	<u></u>	100.9	101.12
Federal Farn	Mortgage Corp-	The Park Land						4.50
31/48	1944-1964	h-S		*101.4	101.6	•	102.7	100.00
3s	1944-1949	M-N	~~	*101.14	101.15		102.7	102.20
Home Owner	' Loan Corp—				101.10		102.2	100 00
3s series A	1944-1952	M-N	m ;=	*101.11	101.12	المستورات		
11/2s series	M1945-1947	J-D		-101.4	101.6		100.10	100.10
	ew York City		the states	1 4 7				
manual Trails	ootion Teens		Top of the	Seat Toront	1.00		50,500	
	ate Stock1980	1-D	109 %	109	109%	67	1031/4	109 %

Foreign Securities

WERTHEIM & CO.

Members New York Stock Exchange
120 Broadway, New York

Teletype NY 1-1693

	i ann	** X		, 14,11, 2	
Foreign Govt. & Municipal					
Agricultural Mtge Bank (Colombia)-					
△Gtd sink fund 6s1947	F-A		541/2 541/2	1	44 55
△Gtd sink fund 6s1948	A-0	-1-	*54		46 541/2
Akershus (King of Norway) 4s1968	M-S	土	*62	1 144	
AAntioquia (Dept) coll 7s A1945	J-J		19 19%	15	15½ 24
△External s f 7s series B1945	J-J		183/4 197/8	15	151/2 24
ΔExternal s f 7s series C1945	J-J		191/2 191/2	1	16 24
AExternal s f 7s series D1945	J-J	- 1	191/2 191/2	4	151/8 24
AExternal s f 7s 1st series1957	A-0		191/4 191/4	1	151/4 235/8
AExternal sec s f 7s 2d series1957	A-0		183/4 183/4	1	16 23 %
AExternal sec s f 7s 3rd series1957	A-0		*19% 20%		16 235/a
Antwerp (City) external 5s1958	J-D		*42 60		42 59%
Argentine (National Government)-					
S f external 4½s1948	M-N	100	991/2 100	17	9634 10134
S f conv loan 4½s1971	M-N	931/2	92 931/2	18	841/2 933/4
S f extl conv loan 4s Feb1972	F-A	841/2	8334 8434	103	78 1/8 85 3/4
S f extl conv loan 4s Apr1972	A-0		833/4 843/4	. 83	79 853/4
Australia (Commonw'lth) 5s of '25_1955	J-J	921/2	921/2 93	24	82 941/2
External 5s of 19271957	M-S		921/2 93	19	831/2 941/2
External g 4½s of 19281956	M-N	883/4	8834 8834	5	79 91
Belgium external 6½s1949	M-S		*99 100		961/2 100
		991/4		-2	961/2 991/2
External s f 6s1955 External s f 7s1955	J-J	9974			97 100
§∆Brazil (U S of) external 8s1941	J-D J-D	52	51% 53	58	36% 531/2
	A-0			43	34 50 %
△ External s f 6½s of 19261957		d451/2		11	34 511/2
△External s f 6½ s of 19271957	A-0	46%		27	341/2 511/8
△78 (Central Ry)1952	J-D	001/	463/4 475/8		
Brisbane (City) s f 5s1957	M-S	901/2	90 901/2	2	87 95 1/8 83 94
Sinking fund gold 5s1958	F-A	901/8	891/8 901/8	5	
Sinking fund gold 6s1950	J-D		* 94%	Pr 48	87 97
Buenos Aires (Province of)—	17.0	1.18	*05 00		921/2 95
△6s stamped1961 External s f 4%-4%s1977	M-S		*95 99 75 76	20	92½ 95 68¾ 78⅓
	M-8			4	69 1/4 78
Refunding s f 41/4-41/2s1976	F-A	FF1/	751/8 76	3	
External readj 4%-4%s1976	A-0	751/8	751/8 761/4		70 791/4
External s f 4½-4¾s1975	M-N		793/4 801/4	13	71 1/8 80 1/4
3% external s f \$ bonds1984	J-J	:	*55 61		481/2 605/8
Canada (Dom of) 30-yr 4s1960	A-O	1091/2	1091/4 1093/4	43	107% 1111/2
25-year 3¼s1961	J-J	-	105 1/2 105 3/4	10	101% 107%
30-year 3s1967	J-3		102% 103%	4	97% 104%
30-year 3s1968	M-N	'	$102\frac{5}{8}$ $102\frac{3}{4}$. 12	971/2 1041/2
2½8Jan 15 1948	J-J	-	103% 103%	2	1011/2 1037/8
3sJan 15 1953	J-J		*1043/4 105	A.	101 1/2 105 3/4
3sJan 15 1958	J-J	104	104 104 1/8	11	100% 105%
A Cowlehed (City) Dr.			0414 0414		
A Carlsbad (City) 8s1954	J-J		241/2 241/2	1	181/4 241/2
△Chile (Rep) External s f 7s1942	M-N		*21		20 % 26
1942	M-N		20 20 1/2	33	18% 25%
ΔExternal sinking fund 6s1960	A-0		211/4. 211/4	1	20% 26%
△6s assented 1960	A-0	20	20 201/2	74	18% 25%
ΔExtl sinking fund 6sFeb 1961	F-A		211/4 211/4	2	2034 26
Abs assentedFeb 1961	F-A	20	20 201/2	22	18% 25%
ARy external s f 6sJan 1961	J-3		211/4 211/4	1.	20 261/4
A6s assentedJan 1961	J-3	201/4	201/4 205/8	46	181/2 251/2
ΔExtl sinking fund 6sSep 1961	M-8		211/4 211/4	1	201/2 253/4
A6s assentedSep 1961	W-S	20	$20 20\frac{1}{2}$. 15	18% 251/2

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BONDS		Friday Week's Range		
New York Stock Exchange Week Ended Oct. 1	Period	Last or Friday's Sale Price Bid & Asked	Bonds -	Range Since January 1
Chile (Rep) (Continued) —		Low High	No.	Low High
ΔExternal sinking fund 6s1962 Δ6s assented1962	A-0 A-0	201/8 201/2	12	20¾ 26 18¾ 25¾
△External sinking fund 6s1963. △6s assented1963	M-N M-N	201/ 201/	70	18¾ 25¾ 20½ 26 18¼ 25½ 19¼ 25 17½ 24¼ 19 24½ 17 24¼
AChile Mortgage Bank 61/2s1957	J-D	20 % 20 ½ 19 ¼ 19 ¼	3	19 1/4 25 1/2
Δ6½s assented 1957 ΔSinking fund 6¾s 1961	J-D J-D	18 18 18 18 18 19 19	1	17 1/2 24 1/4
△Sinking fund 6¾s 1961 △6¾s assented 1961 △Guaranteed sink fund 6s 1961	J-D			19 24½ 17 24¼ 19½ 24%
Abs assented 1961	A-0 A-0	°- 23 177/8 181/4	$\overline{23}$	11/2 24/4
△Guaranteed sink fund 6s1962 △6s assented1962 △Chilean Cons Munic 7s1960	M-N M-N	17% 17% 1734 1734 1734		181/2 23 7/8
AChilean Cons Munic 7s1960	M-S	1734 1734 1734	2 2	171/2 223/4
△7s assented1960 △Chinese (Hukuang Ry) 5s1951	M-S J-D	17 17 17 ½ *25 ½ 29	16	16 23 18 25½
Colombia (Republic of)				
Δ6s of 1928Oct 1961 Δ6s of 1927Jan 1961	A-0	62 621/2	4	52 64
3s external s f \$ bonds1970	J-J A-O	- 62½ 62½ 46 46 46¾ 236½ 38½	21	52 64 38½ 48¾
ΔColombia Mtge Bank 6½s1947 ΔSinking fund 7s of 19261946	A-O M-N	*36 1/8 38 1/2 37 5/8 37 5/8	ī	37 37 30 ³ / ₄ 38
△Sinking fund 7s of 19271947	F-A		$-\frac{1}{7}$	30% 38
Copenhagen (City) 5s1952_ 25-year gold 4½s1953	J-D M-N	521/6 53	7	40 60 39 58
25-year gold 4 ¹ / ₂ s 1953 Δ Costa Rica (Rep of) 7s 1951 Cuba (Republic of) 5s of 1904 1944	M-N M-S			19 29 100 101 1/8
External 5s of 1914 series A1949	F-A	*102%	647 M	1021/2 1021/2
External loan 4½s1949 4½s external debt1977	F-A J-D	98% 98 98½ °106½ 107¼ °137% °58½ 75	75	102½ 103 72% 98½
Sinking fund 5½s1953 ΔPublic wks 5½s1945	J-J J-D	*106½ 107¼		104 107 106 1 135
△Czechoslovakia (Rep of) 8s ser A_1951	A-O	- *137 % *58 ½ 75		38 1/8 56 5/8
ΔSinking fund 8s series B1952 ΔDenmark 20-year extl 6s1942	A-O J-J	701/8 701/8	1	30 1/4 58 47 1/2 74
External gold 5½s1955 External gold 4½s1962	F-A A-O	70 70¾ 65 65	4 3	45 71 42½ 66¼
*ADominican Rep Clist Ad 5%s1942	M-8	*821/4		691/2 871/4
\$△1st series 5½s of 19261940 \$△2d series sink fund 5½s1940	A-O A-O			72 861/2
Customs Admin 5½s 2d series1961 5½s 1st series1969	M-S A-O	87½ 87½ 87⅓ 87⅓ 87⅓	1 5	72 88½ 72 88½
5½s 2d series1969	A-O			** **
ΔEstonia (Republic of) 7s1967 Finland (Republic) extl 6s1945	J-J M-S	- 30 30 - 88 99	1	18% 31 89% 99
French Republic 7s stamped1949 7s unstamped1949	J-D	*1001/8	-	97 100
Greek Government—	-	23 23	16	15% 23%
A6s part paid1968 Haiti (Republic) s f 6s series A1952	Ā-O	- 22 % 22 ½ - 78 78	9	12 24 68¼ 85
Helsingfors (City) extl 61/2s1960	A-0		-	62½ 70 85 97
Irish Free State extl s f 5s1960 \[\Delta Jugoslavia (State Mtge Bk) 7s1957	M-N A-O	*Q45/a	Birne	11 201/2
△Medellin (Colombia) 6½s1954 Mendoza (Prov) 4s readjusted1954	J-D J-D	21 21½ 2 92 92⅓		15 % 23 ¼ 82 ¼ 92 %
Mexican Irrigation		***		
Δ4½s stamped assented1943 ΔMexico (US) extl 5s of 1899 £1945	M-N Q-J	91514 1634		12% 131/4
Assenting 5s of 18991945	Q-J J-D	15½ 15½ 10% 11½	32	12¾ 18¾ 9 12½
Assenting 5s of 1899	J-J	14	1	111/2 171/4
Minas Geraes (State)—	J-J			14 19
Minas Geraes (State)— ASec external s f 6½s1958 ASec external s f 6½s1959	M-S M-S	29 29½ 29 29½	26 41	18 1/4 32 1/2 18 1/8 32 1/2
A Montevideo (City) 7s 1952	J-D	*90 *84		891/2 93
Δ6s series A1959 New South Wales (State)— External s f 5s1957	M-N		, y () - T ()	-
External s f 5s1957 External s f 5s1958	F-A A-O	925% 925% 925% 925% 925% 925%	- ī	82½ 91% 82½ 94
Norway external 6s1944 External sink fund 4½s1956	F-A M-S	*100½ 98 98	73	100 1/8 101 5/8 85 1/2 98 1/4
External sink fund 4 4s1965	A-0	95% 95% 95%	12	773/4 961/4
43 sink fund extl loan1963 Municipal Bank extl s f 5s1970	F-A J-D	93 93 *87 97	1	80¾ 93 71 87⅓
Oslo (City) sink fund 4½s1955	* A-O	831/2 831/2 831/2	5	72 831/2
ΔPanama (Rep) extl s f 5s ser A_1963	M-N	*83 90		721/2 73
AStamped assented 5s1963 Stamp mod 31/4s ext to1994	M-N J-D	*83 88½ 88½ 88½	- - 5	70 88 73 90
Ext sec ref 31/2s series B1967	M-S	*1043/8	-	104 104
ΔPernambuco (State of) 7s1947 ΔPeru (Rep of) external 7s1959	M-S M-S	26½ 27½ 19 20	52 55	14¾ 28 13% 24⅓
A Nat loan extl s I 6s 1st ser1960	J-D A-O	18¾ 18½ 19 18½ 18%	302	12% 23¼ 13 23%
△Nat Loan extl s f 6s 2d ser1961 ♣△Poland (Rep of) gold 6s1940	A-0	*16		
Δ4½s assented 1958 ΔStabilization loan s f 7s 1947	A-O A-O	- *14 *21%		14¼ 16 23 23
Δ4½s assented1968 ΔExternal sink fund gold 8s1950	A-O J-J	- 14 1/8 14 1/8 - 17 17 17 1/2	5 3	14 17% 15 20¼
Δ4½s assented1963	J-J	14 14	3	121/4 17
ΔPorto Alegre (City of) 8s1961 ΔExternal loan 7½s1966	J-D J-J	28 28 29 1/2	13	17½ 30 17½ 30
APrague (City of Greater) 7½81952 Queensland (State) extl 6s1947	M-N F-A	°45 54 100 100	8	30 45 90¼ 100
ARio de Janeiro (City of) 8s1946	A-0	30 1/8 33	67	18 1/8 33
AExtl sec 6½s1953 Rio Grande do Sul (State of)—	F-A	27% 27 28%		161/4 30
Δ8s extl loan of 19211946 Δ6s external sink fund gold1968	A-O J-D	- 33¼ 33% 27½ 28%	20 13	20 33 % 17 31 ½
Δ7s external loan of 19261966	M-N	281/2 281/2 29	5	18 311/2
Santa Fe external sink fund 4s1964	J-D M-S	803/4 803/8 811/4		17% 31 73½ 82
ASao Paulo (City of Brazil) 8s1952	M-N M-N	30 1/8 30 1/8 30 1/4 28 29 1/2		18½ 34 17¼ 33
△6½s extl secured s f1957 ¶△San Paulo (State) 8s1936	J-J	*26	7	361/2 521/2
A8s external 1950	J-J M-S	35 1/8 37 1/2 34 34	2	32 48½ 29% 48½
△6s extl dollar loan1968 §△Secured s f 7s1940	J-J A-O	69¼ 69½ 69½	8	29½ 46½ 62 72
Berbs Croats & Slovenes (Kingdom)—				
Δ8s secured external 1962 Δ7s series B sec extl 1962	M-N M-N	18 18 18 18 18 18 18 18 18 18 18 18 18 1	6	11 19%
ASilesia (Prov of) extl 7s1958	J-D J-D	14% 14%		11% 14% 11½ 13%
Δ4½s assented1958 Sydney (City) s 15½s1955	F-A	*94 ½ 95		. 85 94%
△Uruguay (Republic) extl 8s1946 △External sink fund 6s1960	F-A M-N	*88		84 87 78 88
△External sink fund 6s1964	M-N	*87		851/2 88
34s-4-44s (\$ bonds of 1937)— External readjustment1979	M-N	681/2 681/2 691/2	32	64 721/2
External conversion1979 3%-4\%-4\% extl conv1978	M-N J-D	- *65 65% 65%	3	61¼ 69 60 68
4-41/4-41/28 extl readjustment1978	F-A J-J	691/4 691/4	3	66 721/4 52% 66
3½s extl readjustment1984 \[\Delta Warsaw (Oity) external 7s1958	F-A	*10½ 14		12 13
Δ4½8 assented1958	F-A	*10½ 12		101/4 131/8

For footnotes see page 1368

NEW YORK BOND RECORD

्रिकेट सम्बद्धाः स्थापकार स्थाप		Birth & . will	NEW	YORK	BOND RECORD				
BONDS New York Stock Exchange Week Ended Oct. 1	Interest Period		Bonds Sold	Range Since January 1	BONDS New York Stock Exchange Week Ended Oct. 1	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—		, , , , , , , , , , , , , , , , , , , ,	No.	Low High	‡§∆Carolina Central 1st gtd 4s1949 Carolina Clinch & Ohio 4s1965	J-J M-S	Low High 103 ½ 103 ½	No.	Low High 62 105
§∆5s series A unstamped1953 ∆Stamped1953 Adams Express coll tr gold 4s1948	J-D J-D M-S	- *68 ¼ 69 - *104 ¼ -	- -	64½ 71½ 48½ 76¾ 102 104⅓	Carriers & Gen Corp 5s w w 1950 Cart & Adir 1st gtd gold 4s 1981 Celanese Corp 3½s debs 1962	M-N F-A	109 ½ 109 ¾ 106 ¾ 106 ¾ *52 55	3	107½ 110½ 101 107 48 60¼
Coll trust 4s of 19071947 10-year deb 41/4s stamped1946 Ala Gt Southern 1st cons A 5s1943	J-D F-A	*10234 10314 10334 10378	$-\frac{1}{4}$	102 103 103 1/4 106	ACent Branch U P 1st gold 4s 1948	J-J J-J J-D	- 104 104½ - 101¼ 102⅓ 52 50½ 52	12 8 14	102½ 105½ 101½ 102½
1st cons 4s series B1943 1st mtge 3 1/4s ser A1967	J-D J-D M-N	* 101½ * 104% -		102 102 101½ 105¼	Alst mtge 5sNov 1945	F-A M-N	86 83 86	55	30¾ 57½ 68½ 90
Alabama Power 1st mtge 3½s1972 Albany Perfor Wrap Pap 6s1948 6s with warrants assented1948	J-J A-O A-O	103 109 82¾ 77 83½ *75½	2 84	108 110 62 83½ 62 69%	△Ref & gen 5½s series B 1959 △Ref & gen 5s series C 1959 △Chatt Div pur money gold 4s 1951	A-0 A-0	15 16 15 16 15 16 15 14 15 14	182 36 172	23¾ 50 6½ 19¾ 6¼ 19¾
Albany & Susquehanna RR 3½s1946 3½s_registered1946	A-0 A-0	100 100 *99¼	10	94% 100% 93½ 99	A Mobile Div 1st gold 5s1946	J-D J-J	- *43 49½ - 28% 28%	ī	35 53 20 37¾
Alleghany Corp— 5s modified 1949 5s modified 1959	J-D	99% 99½ 100	237	70 . 100	Central Illinois Light 3½s 1966 ‡△Cent New Eng 1st gtd 4s 1961 ‡△Central of N J gen gold 5s 1987	A-O J-J J-J	83 1/4 82 3/4 83 1/4 28 7/4 83 3 2 20	3 18	110% 112% 71 85%
5s modified1950 Δ5s income1950 Alleghany & West 1st gtd 4s1998	4-0 A-0 A-0	94¼ 93% 95 93 93 94 66% 66%	65 172 2	60½ 95 53¾ 94 62 69½	5s registered 1987 AGeneral 4s 1987 4s registered 1987 Central W Person 22	J -J	28	155 71 10	18 1/8 40 3/4 16 3/4 38 1/2 16 1/8 36
Allied Stores Corp 4½s debs 1951 Allis-Chalmers Mfg conv 4s 1952 Am & Foreign Pow deb 5s 2030	F-A M-S M-S	104½ 104½ 105¼ 107½ 108 88¾ 88 89½	6 7 138	102 106 105% 110 78½ 91%	Central Pacific 1st ref gtd gold 4s 1949	A-O F-A	22 ½ 106¾ 106¾ 95 ½ 95 ½	1 48	20 34 106¼ 111 83 98½
Amer I G Chem conv 5½s1949 Called bonds (Nov 1)	M-N J-J	- 104½ 105 100¾ 100⅓	15 5	103½ 106 100¼ 100¾	Through Short L 1st gtd 4s 1954 Guaranteed gold 5s 1960 Central RR & Banking— \$△5s stamped 1942	A-O F-A	93 93 94 66% 65% 67	17 155	71% 95 55½ 71%
Am Internat Corp conv 5½s1949 American Telephone & Telegraph Co.—		106 1053/4 106	. 5	104 107½	§△5s stamped1942 Certain-teed Prod 5½s A1948	M-N M-S	100% 100% 101¼	2 36	65 72½ 92½ 102
3 4/s debentures 1961 3 4/s debentures 1966 3s conv debentures 1956	A-O J-D M-S	109¼ 108¾ 109¼ 108½ 108¾ 116 115¾ 116½	69 8 179	107¼ 110½ 107½ 110½ 107 117¼	Chesapeake & Ohio Ry— General gold 4½s————————————————————————————————————	M-S	136% 136¼ 136%	11	130½ 137½
Amer Tobacco Co deb 3s1962 Called bonds Oct 15) Am Wat Wks & Elec 6s series A1975	A-O M-N	103% 103% 103%	140	100% 105 101½ 101½ 98½ 109%	Ref & impt mtge 3½s D1996 Ref & impt M 3½s series E1996 Potts Creek Br 1st 4s1946	M-N F-A J-J	- 106 1 106 1 106 1 106 1 106 1 106 1 106 1 106 1 106 1 106 1 106 1 1 106 1 1 1 1	30 47	102½ 108¾ 102 108½
Anglo-Chilean Nitrate deb 1967 Ann Arbor 1st gold 4s 1995	Jan Q-J	70½ 71½ 71¾ 77	26 40	51½ 74 61 77	R & A Div 1st cons gold 4s1989 2d consol gold 4s1989 \$△Chicago & Alton RR ref 3s1949	J-J J-J	*120 119½ 119½	 - <u>-</u> 2	118% 121 115¼ 119½
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 ¼ 105 105 ¼ 105 105 ¼	11 18	102 102 ½8 103 ¾ 106 % 103 5 107 %	Chicago Burlington & Quincy RR—	A-0	21% 21% 22%	309	15% 31%
7s income debentures1978 Atchison Topeka & Santa Fe—	A-O	113¼ 111½ 113¼	106	108¾ 113¼	Illinois division 3½s	J-J	100¼ 99% 100¼ 104 103¼ 104	$\frac{111}{27}$	92¾ 100% 93% 100¼ 96% 104
General 4s1995 Adjustment gold 4s1995 Stamped 4s1995	A·O Nov M-N	119 % 119 % 119 % 105 105 105 % 105 ½	116 1	111¼ 120¼ 96% 107	4s registered 1949 General 4s 1958 1st & ref 4½s series B 1977	M-S F-A	97% 96¾ 97%	$\frac{72}{72}$	97¼ 101¼ 81 99½
Stamped 4s 1995 Conv gold 4s of 1909 1955 Conv 4s of 1905 1955 Conv gold 4s of 1910 1960	J-D J-D	*111 111½ *111 111¾	16 3	95¼ 1075% 105% 111½ 105 1113%	Chicago & Eastern Ill RR—	F-A	80 1/8 80 80 4 90 1/2 90 90 4	155 48	65 84½ 73% 92½
Atl Knox & Nor 1st gold 5s1946	J-D J-J J-D	*104 108 112½ 112½ 112½ *107 111	5	104 108 11134 1141/2 1097/8 110	Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988	J-J M-N J-J	42 ³ / ₄ 42 ¹ / ₄ 43 *124 76 76 ¹ / ₂	37	32 47% 118 124% 66 76½
Atl & Charl A L 1st 4½s A1944 1st 30-year 5s series B1944 Atlantic Coast 1st cons 4sJuly 1952	J-J J-J M-S	102 % 102 % 103 ¼ 89 88 ¼ 89	2 55	102 ½ 103 5 3 102 ¼ 104 ¼	ΔGen inc mtge 4½s2038 ΔChic Ind & Louisville ref 6s A_1947 ΔRefunding gold 5s series B1947	J-J J-J	44 43 44 46 50½ 47¼ 45 50	13 46 167	38¼ 48½ 31¼ 51½
General unified 4½s A1964 L & N coll gold 4sOct 1952	J-D M-N	65% 64% 66 80 79¼ 80¼	100 89	67% 93% 63 73½ 74% 88	△Refunding 4s series C1947 △1st & gen 5s series A1966	J-J M-N	45 42 46½ 11 10½ 11¾	125 108	31¼ 50 29½ 47⅓ 6¾ 15¼
Atlantic & Danville Ry 1st 4s1948 Second mortgage 4s1948 Atl Gulf & W I SS coll tr 5s1959	J-J J-J J-J	39% 39% *35½ 36¾ *103% 104%	. 3 	32¾ 45% 29 40 100½ 105	△1st & gen 6s series BMay 1966 Chicago Ind & Sou 50-year 4s1956 ‡Chicago Milwaukee & St Paul—	J-J	11½ 10¾ 12 *85 90¾	114	63/4 153/8 665/8 93
Atlantic Refining deb 3s1953	M-S	105½ 105½ 105¾	7	104 107	ΔGen 4s series AMay 1 1989 ΔGen gold 3½s series B_May 1 1989	J-J J-J	68 1/2 69 1/4 64 64 64 64 64 64 64 64 64 64 64 64 64 6	123 32	43¾ 70 40½ 65
Politimore & ONO PR	В				ΔGen 4½s series CMay 1 1989 ΔGen 4½s series EMay 1 1989 ΔGen 4¾s series FMay 1 1989	1-J 1-J	69 % 69 70 ½ 70 69 70 % 70, 69 70 %	170 151 66	44¼ 71 45 71 45¼ 70¼
Baltimore & Ohio RR— 1st mtge gold 4s——July 1948 Stamped modified bonds—	A-O	681/4 671/4 681/6	140	5914 7534	‡Chic Milw St Paul & Pac RR— ^AMtge gold 5s series A1975 ^Conv adjustment 5sJan 1 2000	F-A A-O	41% 40½ 42% 14¾ 14½ 15½	1,658	181/4 441/8
Ref & gen ser A (int at 1% to	A-O	72 / 70½ 72¼	93	601/2 773/4	‡Chicago & North Western Ry— ^General gold 3½s1987			1,281	4½ 16¼
Dec 1 1946) due1995 Ref & gen ser C (int at 11/6 % to Dec 1 1946) due1995	J- D J- D	40¾, 39% 41% 45¼, 43½ 45%	290	32% 52½	3½s registered1987 ΔGeneral 4s1987	M-N M-N M-N	57½ 55½ 57½ 	136	32% 60 30% 60 33¼ 61
Ref & gen ser D (int at 1% to Sep 1 1946) due2000	M-S	40% 39% 41%	109	35¾ 57 32% 52½	4s registered1987 \[\Delta \text{Stpd 4s n p Fed inc tax} \] 1987 \[\Delta \text{Gen 4\fm 4s stpd Fed inc tax} \] 1987	M-N M-N M-N	58½ 57¾ 58½ 60% 59¼ 60¼	65 151	32 59 33% 59% 34 63
Ref & gen ser F (int at 1% to Sep 1 1946) due1996 \[\Delta Conv dueFeb 1 1960 \]	M-S F-A	40½ 39% 41¼ 31¼ 29% 31¼	93 444	32% 52½ 24¼ 37¾	△Gen 5s stpd Fed inc tax 1987 △4½s stamped 1987 \$△Secured 6½s 1936	M-N M-N M-N	60½ 59 60½ - *58½ 60 72 69% 72	214	33 % 64 ¼ 35 ½ 59 ½
Pgh L E & W Va System— Ref gold 4s extended to——1951 S'west Div Ist M (int at 3½%	M-N	631/4 611/4 631/2	106	51½ 70	△1st & ref gold 5sMay 1 2037 △1st & ref 4½s stpdMay 1 2037	J-D J-D	47 44½ 47 46 44 46	138 130	39¾ 78 23⅓ 48¼ 22⅓ 49¼
to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959	J-J J-J	56½ 55 56½ 54% 54¼ 55	103 22	40¼ 62 46 61¼	△1st & ref 4½s CMay 1 2037 △Conv 4¾s series A1949	J-D M-N	45 % 44 45 % 13 ½ 12 ¾ 14	104 1,496	23 49 1/4 4 15
Bangor & Aroostook RR— Con ref 4s————————————————————————————————————	J-J J-J	74% 73½ 75½	47	593/4 751/2	\$\$∆Chicago Railways 1st 5s stpd 25% part paid1927 .\$△Chic R I & Pac Ry gen 4s1988	F-A J-J	60 60 55 1/8 54 1/4 55 3/4	15 284	46¾ 60½ 33% 58½
4s stamped1951 Battle Creek & Sturgis 1st gtd 3s1989 Beech Creek extl 1st gold 3½s1951	J-D A-O	74 75½ +45½ 96½ 99	68	60 75½ 45¼ 45½ 82% 96%	△Certificates of deposit \$△Refunding gold 4s1934 \$△Secured 4½s series A1952	A-O M-S	33 % 54 ¾ 54 ¾ 32 33 ½	1,047	35 57½ 19 34¾
Bell Telep of Pa 5s series B1948 1st & ref 5s series C1960 Beneficial Indus Loan 21/4s1950	J-J A-O J-D	130% 101½ 129% 130% 100½ 100½ 100½	23 15 5	100% 104¼ 128¾ 132¼ 99¼ 100½	Chicago St L & New Orleans 5s1951	M-N J-D	9½ 9 9¾ 92 92	156 163 14	201/4 40 41/8 131/8 70 921/4
2¾s debentures1956 Beth Steel 3½s conv debs1952 Consol mtge 3¼s series F1959	A-O A-O J-J	100 ³ / ₄ 100 ½ 100 ¾ 104 ¾ 104 5/ ₈ 105 ¼	28 27	98 101 103 105 18	Gold 3½s1951 Memphis Div 1st gold 4s1951	J-D J-D	*72 79% 68 68	-ī	67 75 53 1/2 71
Consol mtge 3s series G1960 Consol mtge 34s series H1965	F-A	105 ¼ 105 ¼ 101 % 102 % 104 ¾ 104 ¾	12 1	103¾ 105¾ 100% 103 102½ 105¾	Chic T H & Southeastern 1st 5s1960 Income guaranteed 5sDec 1 1960 \[\triangle Certificates of deposit	J-D M-S	73½ 73½ 55 55% *- 59	5 2	62½ 74 49 62
Big Sandy 1st mtge 4s1944 Boston & Maine 1st 5s A C1967	J-D M-S	*- 103½ 92 92½	-3	102% 103 78 92½	Chicago Union Station— 1st mtge 3%s series E1963 1st mtge 3%s series F1963	J-J J-J	110 1/4 110 1/8 104 1/4 104 1/8	35	107% 110%
1st M 5s series II1955 1st gold 434s series JJ1961 1st mtge 4s series RR1960	M-N A-O J-J	101 101½ *90½ 84½ 84½ 85	$\begin{array}{c} 12 \\ \bar{2}\bar{7} \end{array}$	92½ 101¾ 80 91 73¾ 86¾	Chic & West Indiana com 4s1952 1st & ref 4¼s series D1962	J-J M-S	103 % 103 103 % 104 ½ 104 ½	13 47 8	100 104¾ 94% 105¼ 97 105%
△Inc mtge 4½s ser AJuly 1970 ‡△Boston & N Y Air L 1st 4s1955	M-N F-A	48½ 47½ 48½ 39 39	83 2	39¾ 58 23½ 46	‡∆Childs Co deb 5s1943 △Debenture 5s1957	A-O	58 53½ 58 58 52 58	140 58	41 97 38 168
Bklyn Edison cons M 3 ¹ / ₄ s1966 Bklyn Union El 1st gold 5s1950	M-N F-A	- 109 1/8 109 1/2 - *100 5/8		108% 111	‡\(^\text{Choctaw Ok & Gulf cons 5s}\) 1952 Cincinnati Gas & Elec 3\(^\text{4s}\) 1966 1st mtge 3\(^\text{2s}\) 1967	M-N F-A J-D	52¼ 52¼ 110 110	2 3	28½ 155¼ 108½ 111¼
Bklyn Union Gas 1st cons gold 5s_1945 1st lien & ref 6s series A1947 Debenture gold 5s1950	M-N M-N J-D	- 104 ¼ 104 ¾ - 108 108 ½ 96 95 % 96 ½		103 % 105 % 104 ¼ 109 % 83 ½ 96 ½	Cin Union Term 1st gtd 3½s D1971 1st mtge gtd 3%s series E1969	AI-N F-A	*111½ 110 110 *113½	2	110¾ 112 108% 110¾ 109% 112¾
1st lien & ref 5s series B1957 Buffalo Gen Elec 4½s B1981 Buffalo Niag Elec 3½s series C1967	M-N F-A J-D	*104 105¼ 110¾ 111¼		99 105½ 110 115½	Cleve Cin Chic & St Louis Ry— General gold 4s————————————————————————————————————	J-D J-D	85½ 85½ 85½ *92½	6	71 89½ 85½ 90¾
Buffalo Rochester & Pgh Ry— Stamped modified (interest at 3% to 1946) due—1957	M-N				Ref & impt 4½s series E1977 Cin Wab & M Div 1st 4s1991 St L Div 1st coll tr gold 4s1990	J-J J-J M-N	57¾ 57¼ 58¼ 53½ 54 *81¼ 82	146 7	46 ³ 4 61 46 58 ¹ / ₂ 65 83 ¹ / ₂
‡Burlington Cedar Rap & Nor— §∆1st & coll 5s———————————————————————————————————	A-O	19 19¾	132 59	35¼ 50¾ 11¾ 23½	Cleveland Elec Illum 3s1970 Cleveland & Pittsburgh RR—	J-J	108 1081/2	32	106% 109½
Bush Terminal 1st 4s 1952 Consolidated 5s 1955	A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{2}{21}$	11 22¼ 81 88½ 58 74	Series C 3½s gtd1948 Series D 3½s gtd1950 General 4½s series A1977	M-N F-A F-A	- *107½ *106		105 108 108 108
Bush Term Bldgs 5s gtd1960	A-0	81 81	1	77 88	Gen & ref 4½s series B 1981 Cleve Short Line 1st gtd 4½s 1961 Cleve Union Term gtd 5½s 1972	J-J A-O	951/4 951/4 953/4	19	105 105½ 71 99
	C		1.07		1st s f 5s series B gtd1973 1st s f 4½s series C1977	A-0	94 91.½ 94 84 82¾ 84½ 73½ 72½ 74½	65 115 94	75½ 194 64½ 86% 59¾ 178
California-Oregon Power 4s1986 Canada Southern cons gtd 5s A1962 Canadian National gold 4½s1957	A-0 A-0	- 109 109% - 95% 95%	4	108½ 1095% 79 96	Coal River Ry 1st gtd 4s1945 Colo Fuel & Iron 5s inc mtge1970	J-D A-O	*103% - 90 911/4	30	103¾ 104 80 93¾
Guaranteed gold 5sJuly 1969 Guaranteed gold 5sOct 1969	J-J J-J J-J	117½ 117½ 117½ 107½ 107½ 107½ - 116% 116%	19	111¾ 118% 107½ 109 113½ 118½	ΔColo & South 4½s series A1980 ΔCertificates of deposit Columbia G & E deb 5sMay 1952	M-N M-N	52 ³ / ₄ 52 ³ / ₄ 59 ¹ / ₂ 52 ¹ / ₂ 52 ¹ / ₂ 58 ¹ / ₂ 103 ¹ / ₂ 103 103 ¹ / ₂	289 8 44	24 ³ / ₄ 59 ¹ / ₂ 25 ¹ / ₄ 58 ¹ / ₂ 92 ¹ / ₄ 104 ¹ / ₈
Guaranteed gold 5s1970 Guaranteed gold 43/4s1955 Guaranteed gold 41/4s1956	J-D J-J A-O	11634 11634 *11736 11734 *11648 11642	5.	113¼ 118½ 113¾ 119% 111¼ 118	Debenture 5s1961 Columbus & H V 1st extl gold 4s _ 1948 Columbus & Sou Ohio El 3¼s1970	J-J A-O	103¼ 102% 103% *109¾	39	88 103 % 109 % 110 ½
Canadian Northern Ry deb 6½s1951 Can Pac Ry 4% deb stk perpetual	F-A J-D F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 14	110% 114 112 113%	Columbus & Tol 1st extl 4s1955 ACommercial Mackay Corp	M-S F-A	109¾ 109%	7	108¼ 111 112¾ 112¾
5s equipment trust ctfs 1944 Coll trust gold 5s 1954 Collateral trust 4½s 1960	J-J J-J	84½ 85 102% 102% 104¾ 105%	15	71¼ 88¼ 102% 105 95½ 105⅓	Income deb w wApr 1 1969 Commonwealth Edison Co— 1st mtge 3½s series I1968	May J-D	102 101 102 *109% 109%	. 7	1091/4 11134
For footnotes see page 1368.	M-S	991/4 991/4 995/8	31	91 1011/4	Conv debs 3½s1958	J-J	115 114% 115%	5	108% 115½
01 3 1 01 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1									

			NEW	YORK	BOND RECORD				
BONDS New York Stock Exchange Week Ended Oct. 1	Interest Period	Friday Week's Rang Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended Oct. 1	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds, Sold No.	Range Since January 1
Conn Ry & L 1st & ref 4½s	J-J F-A J-J A-O A-O J-D J-J J-J J-J J-J J-J		111 45 56 30 • 22 19 17 13	103% 114 109 111 100% 101% 100% 101% 100% 100% 100% 100% 100% 100% 100% 100% 105% 108% 106% 109% 103% 105% 31% 51% 32 51% 92 103	Illinois Central RR—(Continued) Refunding 5s	M-N F-A J-D J-J J-J F-A J-J J-J F-A	65½ 64¼ 65¼ 48 49 94½ 75½ 76 71 71 71 71 58½ 59 58½ 58½ 58½ 64½ 78½ 78½ 78½ 78½ 78½ 78½ 78½ 78½ 78½ 78	116 135 5 13 3 7 1 1 	Low High 56½ 67% 42½ 54¼ 45% 54¼ 63% 78% 63% 78% 42 61 47¼ 60½ 48½ 65 -62½ 80 47% 60 43% 56%
Consolidation Coal s f 5s	M-N M-N M-N M-N M-N A-O J-D J-D J-D J-D J-D J-D	108 108 ¼ 111 110¾ 110½ 110¾ 108½ 108½ 10 110 102¼ 102¼ 98¼ 98½ 42¼ 44 38 38 38 509¼ 50¾ 40¼ 40¼ 466 48 936½ 38 936⅓ 38 936 38 100½ 101	4 13 18 8 5 14 -9 2 1	108 4 110 109 4 111 1/2 110 % 112 3/8 107 3/8 109 1/2 110 1/4 101 102 1/4 103 29 3/2 4/2 45 27 39 38 52 27 1/4 40 1/2 42 48 26 % 39 1/2 96 1/2 101 1	Ind Ill & Iowa 1st gold 4s	J-J J-J M-S A-O A-O J-J A-O J-J J-J J-J M-N F-A J-J F-A		34 14 1227 98 223 36 41 19 17 2 85 60 9	82 98 % 24 % 45 ½ 108 ½ 108 ½ 101% 106 ¾ 101% 102 % 101% 102 % 102 ¼ 104 24 % 52 % 6 ½ 24 % 23 % 48 ¼ 23 ¼ 48 % 101 ½ 105 ¼ 104 % 107 % 92 101 ½ 95 ½ 102 ½ 63 ¼ 85 % 1% 6
Dayton P & L 1st mtge 3s1970 Dayton Union Ry 31/4s series B1965 A Delaware & Hudson 1st & ref 4s_1943	J-J J-D M-N J-J	107 107¼ *101 76¾ 73¼ 76¾ 102¼ 102¼	16 645 10	105 1/8 108 1/2 56 3/8 76 3/4 102 1/4 103 3/8	James Frankl & Clear 1st 4s1959 Jones & Laughlin Steel 3/4s1961	J-D J-J	1 59% 60% 95¼ 95% 90%	33 7	46¼ 67 94 96½
Detaware Power & Light 1st 4½s1971 1st & ref 4¼s	J-J J-J J-J J-J F-A A-O J-J M-S A-O M-S J-D J-D J-D J-D J-D J-D J-D J-D J-J J-J		10 923 110 105 482 713 11 3 5 3 1 1 3 25 3 3	100 1/2 107 103 1/4 108 1/4 108 1/4 108 1/4 108 1/4 12 1/4 16 1/4 12 1/4 16 1/4 11 1/4 1/4	Kanawha & Mich 1st gld gold 4s_1990 \$\$AK C Ft S & M Ry ref gold 4s_1936 \[\triangle	A-O A-O J-J J-J J-J J-J J-J J-J J-J M-S M-S	88% 87% 88½ 88% 87% 88½ 86 87 68 68 70 73% 74 107% 107% 107% - 114½ 120 - 57 62 - 889¼ 93¾ - 94 - 175¼ 1105 105 - 109 107¼ 103½ - 4½ 55	176 17 42 39 16 1 1 3	86 98 1/6 61 89 1/4 81 89 1/4 61 88 62 1/2 75 69 3/4 78 1/6 105 3/4 110 1/2 111 1/2 117 46 61 85 93 3/4 93 1/2 93 7/8 83 86 170 1/4 174 1/4 105 106 7/8 107 108 3/6 107 108 3/6 107 108 3/6 107 1/8 108 1/2 107 108 1/8
East Ry Minn Nor Div 1st 4s	A-O M-N J-J J-D M-S A-O J-J J-J J-J M-N M-S	- *107½ - *1103½ - *146 - *146 - *101¾ 101¾ 101¾ 101¾ 101¾ 101¾ 100 99½ 100 99¾ 100 99½ 100 61¾ 61¼ 61% *107 - *103¼ -	20 31 38 47 90	107 108% 103 1101/4 148 1515% 1001/2 102 102 /4 106 /2 64 82 /4 65 80 /2 98 100 /4 92 /8 100 /4 92 /8 100 /4 92 /8 107 /2 99 104	Laclede Gas Light extd 5s	A-O F-A F-A J-J J-D Dec J-J J-J A-O M-S	101 101 101 97% 97% 98 97% 97% 98 101 101 91 91 8644 88 6442 6544 951/2 9444 951/2 95 95 95/4 991/2 100 93/4 93/4	5 62 34 3 6 10 12 12 15 2	98½ 101 98½ 99 85 99¾ 99½ 101½ 83¼ 93¼ 83¼ 93½ 52 73¾ 95½ 75 95¼ 94½ 101 87 95
Firestone Tire & Rub 3s deb	M-N M-N J-J J-D M-S 	103 ¼ 103 ¼ 103 ¾ 	24 4 39 2 19 32	99 105 10234 103 1/4 83 106 76 1/2 88 1/2 19 1/4 41 20 38 1/4 4 1/4 15 4 1/8	Lehigh Valley Coal Co— 1st & ref sink fund 5s. 1954 5s stamped. 1954 1st & ref sink fund 5s. 1964 5s stamped. 1964 1st & ref sink fund 5s. 1974 5s stamped. 1974 Leh Val Harbor Term gid 5s. 1954 Lehigh Valley R.Y 4½s ext. 1950 Lehigh Valley R.R— 4s stamped 0001fled 2003	F-A F-A F-A J-J M-N	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		88½ 89½ 86 93 71% 73 67¼ 74½ 71 73 65½ 71 44 66 52½ 75½
Food Machinery Corp 3s debs1956 Francisco Sugar coll trust 6s1956	_{J-D} м-м	*103 % 93 ½ 94 ¼	30	102½ 103¾ 80¼ 94¾	4s registered 2003 4½s stamped modified 2003 4½s registered 2003 5s stamped modified 2003 Lehigh Valley Terminal Ry ext 5s. 1951	M-N M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 91 50 29	28 ½ 40 32 % 45 31 ¾ 41 ¾ 35 % 50 55 ½ 75
Gas & Elec of Berg Co cons 5s 1949 Gen Steel Castings 5½s 1949 ‡∆Georgia & Ala Ry 5s Oct 1 1945 ‡\$∆Ga Caro & Nor 1st ext 6s 1934 Goodrich (B F) 1st 4¼s 1956	J-D J-J J-J J-D	102 102¼ 23½ 24½ 42 44 106 107	31 16 	98 103 19 3434 30 55½ 105½ 109	Lex & East 1st 50-yr 5s gtd	A-O J-J A-O F-A	122 122 *10634 10534 10534 122½ 122½	4 2	115 122½ 105¼ 107½ 105¾ 109¾ 121¼ 122¾
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 General 5½s series B. 1952 General 4½s series D. 1976 General 4½s series E. 1977 General 4½s series E. 1977 General mige 4s series G. 1946 Gen mige 4s series H. 1946 Gen mige 3¾s series I. 1967 AGreen Bay & West deb ctfs A.	M-S J-D J-J J-J J-J J-J J-J J-J J-J Feb	101 % 101 % 101 % 100 110 ½ 110 % 110 % 111 ½ 110 % 110 % 111 ½ 110 % 110 % 110 % 110 % 100 %	5 34 67 9 29 36 16 29 43	99½ 101% 97 9934 109 112¼ 102% 112½ 92¼ 108½ 83¼ 100% 99½ 105½ 99 103¼ 75½ 93½ 58 69%	Little Miami gen 4s series A. 1962 Long Dock Co 34s ext to 1950 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949 4s stamped 1949 Lorillard (P) Co deb 7s 1944 5s debenture 1951 Louisiana & Ark 1st 5s series A 1969 Louisville Gas & Elec 3½s 1966 Lou & Jeff Bridge Co gtd 4s 1945	M-N A-O M-S M-S M-S A-O F-A J-J M-S M-S	*1071½* *105* 103½ 103 103½ 103½ 1031½ 103½ 106 106 120 121 93 911% 93 111 111 111 _ *103¼ 103½ 103½	14 4 5 13 70 4	106 107½ 103½ 104½ 99½ 102 98⅓ 104½ 98⅓ 104¾ 105¾ 100 120 122½ 78⅓ 94½ 103¾ 111¼ 103½ 104⅓
ΔDebentures ctfs B. Gulf Mobile & Ohio 4s series B1975 ΔGen muge inc 5s series A2015 Gulf & Ship Island RR 1st & ref Term M 5s stpd1952 Gulf States Steel s f 4½s1961 Gulf States Util 3½s series D1969	Feb J-/ J-J J-J A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	37 22 -6	9 14% 69% 94% 54 69% 97 97 102% 106 110 111%	Louisville & Nashville RR— 1st & ref 5s series B 2003 1st & ref 4½\$ series C 2003 1st & ref 4\$ series D 2003 1st & ref 4\$ series E 2003 1st & ref 3¾\$ series E 2003 Unif mtge 3½\$ series A ext 1950 Unif mtge 4\$ series B ext 1960 Paducah & Mem Div 4\$ 1946 St Louis Div 2d gold 3\$ 1980 Mob & Montg 1st gold 4½\$ 1945 Early Breathers 4\$ 1850	A-O A-O A-O J-J J-J F-A M-S M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 30 4 50 6 1 2 2	103 ½ 108 94 ½ 104 ¼ 88 ½ 100 85 95 ½ 102 ½ 105 ½ 106 ½ 109 ½ 103 105 78 ¼ 93 105 105 ½ 94 101
Hocking Valley Ry 1st 4½s 1999 ‡\$△Housatonic Ry cons gold 5s 1937 Houston Oil 4¼s debs 1954 Hudson Coal 1st s f 5s series A 1962 Hudson Co Gas 1st gold 5s 1949	J-J M-N M-N J-D M-N	133 133 133 84½ 84½ *105½ 105½ 55¼ 525% 55½ *1175% 119	2 2 87 	127 133 \(\)80 88 103 105 \(\)62 \(\)4 117 \(\)4 118 \(\)5 \(\)6	South Ry joint monon 4s1952 Atl Knox & Cine Div 4s1955	м-N М	*1103/2 1103/4		110 110%
### Hudson & Manhattan 1st 5s A	J-J J-J J-J J-J A-O M-S A-O M-N J-J M-N	56 55% 58½ 28% 28% 28% 28% 28% 28% 28% 28% 28% 28%	9 1 1 1 2 2 3 99 25 19	46% 61¼ 19½ 31 101½ 104% 97½ 100½ 92% 97 96 97 60% 60% 51½ 65 47 60% 43½ 57½ 46% 61%	Maine Central RR 4s series A	J-D J-D M-N M-S M-N J-J A-O Q-A A-O J-J M-S A-O F-A	91 91½ 54½ 55% 68½ 66½ 68½ 2 050 25½ 25½ 2101 102 2107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108 107½ 108	19 68 49 16 17	84½, 94 47½ 59 49½ 70 45½ 55 50 50 39 70 100¼ 103 100 102½ 89½ 99¼ 106½ 106¾ 106½ 109¼ 111 113½ 84 96 6½ 12½

NEW YORK BOND RECORD

		p.13-		TOKK	SOND RECORD		Fulder 32		
BONDS New York Stock Exchange Week Ended Oct. 1	Interest Period	Friday Week's Ra Last or Frida Sale Price Bid & Ask Low Hi	's Bonds ed Sold	Range Since January 1 Low High	Week Ended Oct. 1	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Hehigan Central— Jack Lans & Sag 3½s 1951 1st gold 3½s 1952 Ref & impt 4½s series C 1979 Hehigan Consol Gas 4s 1963 \$\(^2\) Allilled & Northern 1st ext 4½s 1938	M-S M-N J-J M-S A-O	913/4 1003/8 731/2 731/4 74 1047/8 1041/4 104 541/2 55	7 7 27 5	78 92½ 97 101¾ 57½ 78 104¾ 109¾ 49½ 63 65 85	\$\(^{\}\) \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	J-J F-A F-A M-N J-J J-J	"33½ 35 "1258 14½ 9½ 9½ "85½ "110¼ 111⅓ 18 17¾ 18½	- 1 - 92	31 1/8 45 1/2 12 19 1/4 9 16 83 90 109 1/4 11 1 1/4 8 1/8 22 1/4
\$\(AMilw & Northern 1st ext. 4\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	J-D J-D M-S J-J M-N	- 84% 85 67 66 6° 53 52 55 - 77 29% 29% 30	14 56	65 85 38 67 27 ³ / ₄ 57 61 65 9 ¹ / ₂ 30 ⁵ / ₈	Niagara Falls Power 3½s	M-S A-O M-N	- *108¼ 108¾ 108¾ 108¾ 108 106 105 106		108 ¹ / ₄ 110 ¹ / ₂ 108 ³ / ₄ 112 ¹ / ₂ 102 ³ / ₄ 106
AMinn & St Louis 5s ctfs	M-N M-S Q-F	2934 2938 31 8½ 778 1 458 458	½ 106 5/8 36	278 858 21/2 8	lst mtge 4½s series A1998 \[\triangle	J-J A-O F-A O-A	80 ³ 4 80 ³ 4 81 ³ 6 37 ³ 4 37 ⁷ 8 232 46 ³ 4 130 129 ³ 4 130	8 31 18	73 855 2958 49 34 40 12458 1325
\$\text{\text{\$\sigma}\text{ tcons 4s stamped}\$. 1938 \$\text{\$\sigma}\text{\$\sigma}\text{ tconsol 5s}\$. 1938 \$\text{\$\sigma}\text{\$\sigma}\text{\$\text{ts tamped 5s gtd as to int 1938} \$\text{\$\sigma}\text{\$\sigma}\$\text{\$\text{\$t\$ erf 6s series A	J-J J-J J-J M-S	28 ½ 29 27 ½ 27 ½ 26 6 ½ 6 ¼ 6 - 3 ½	1/4 14 1/2 45 1/2 35 1/2 9	16 1/4 31 1/4 15 1/8 30 4 3/4 10 13/8 73/4 64 1/2 72 1/2	North Central gen & ref 5s	M-S M-S	°123 °115½		119½ 123 113 114½ 48 65 50 601
Missouri-Illinois RR 1st 5s	J-J J-J J-D J-J	50½ 50% 5 58 58 58	1 1/4 166 1/2 90	98½ 100 41½ 59¼ 405% 63 33½ 52½	ACertificates of deposit	Q-J Q-J Q-F	8994 8914 9078 87 8712 55 55 5534 85014 53	160 10 100	50 69 72% 94 69 89 42 58
-year 4s series B	J-J J-J A-O	49 49 49 273% 26 20	1/2 . 43	33 ½ 52 ½ 35 ¾ 56 ½ 19 38	3s registered 2047 Ref & impt 4½s series A 2047 Ref & impt 6s series B 2047 Ref & impt 5s series C 2047 Ref & impt 5s series D 2047 Northern Steep Power CO	Q-A J-J J-J J-J J-J	50½ 53 60½ 59¾ 60⅓ 78¾ 78½ 79 65¾ 65½ 66 65¾ 66¼	35 192 8 13	40½ 56 50% 62 66½ 81 55½ 68 55½ 68
1st & ref 5s series A 1965 ^\Delta Certificates of deposit 1975 Series F 1977 ^\Delta Certificates of deposit 1978 \$\text{Let f 5s series G } 1978	M-S M-S M-N	°56 ¼ 22 ¾ 22 ¼ 22 57 ¼ 56 5 56 ½ 56 ¾ 56 56 % 56 % 56 %	1½ 415 1½ 676 1½ 7	35 % 59 % 11 27 % 35 % 59 % 35 % 59 % 36 % 59 % 59 % 59 % 59 % 59 % 59 % 59 % 5	Northern States Power Co— (Minn) 1st & ref mtge 3½s1967 (Wisc) 1st mtge 3½s1964 Northwestern Teleg 4½s ext1944	F-A M-S J-J	- 109½ 110 - 111½ 112 - 101	33 8 	109 % 110 110 4 112
A Certificates of deposit 1949 st & ref gold 5s series H 1980 a Certificates of deposit 1981 st & ref 5s series I 1981	M-N A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	327 1/4 142 3 1 3/8 296	35% 58% 57% 15% 36% 59% 36% 58 35% 59%	‡§∆Og & L Cham 1st gtd gold 4s_1948	J.J	13½ 13½	38	12 19
ACertificates of deposit Hissouri Pacific Ry— 1 7s extended at 4%July 1938 k & Malone 1st gtd gold 4s1991	M-N M-S	56 56 56 56 56 56 56 56 56 56 56 56 56 5	2 !½ 6	38 59 91½ 101 45 65	\$\text{NOG} & L Cham 1st gtd gold 4s.1948 Ohio Edison 1st mtge 4s	M-N M-S J-J J-D J-D	108½ 108¾ 108¾ 108¾ 108¾ 108¾ 108¾ 108¾ 108¾	38 12 5 2 17 8	106 1/4 109 109 14 11 107 110 102 100
ngahela Ry 3¼s series B1966 ngahela W Penn Pub Serv— mtge 4½s1960 debentures1965 ana Power 1st & ref 3¾s1966	F-A A-O A-O J-D	111½ 111½ 11 113 11 11 106% 10	7 1 1/8 34	101 1/8 107 111 1/4 113 3/4 110 113 3/4 103 7/8 107 3/4 89 96 1/6	Ontario Transmission 1st 5s	M-N J-D J-J J-J J-J	- °106 - °106 ¼ 106 ¾ - °109 ⅓ 109 ⁵8 - °109 ⅙ 110 - 108 ⅙ 109	 21	10434 10 10534 10 10834 10 109 11 106½ 11
real Tramways 5s ext	M-N J-D M-N M-N J-D	°94½ 90 °99¾ 90 46 46 44 45 44½ 4 41¾ 40½ 4 109¼ 10	7/8 5 1/4 6 43 3/8 53	89 96½ 99¾ 100 37½ 51¾ 35¼ 50% 31¾ 46 108¾ 110%	Otis Steel 1st mtge 4½s ser A1962	1-3	1031/2 103 1031/2	22	99 14 10
tain States T & T 3 ¹ / ₄ s	л-D м-N	109 ¼ 100		108¾ 110¾ 111¼ 112¼	Pacific Coast Co 1st gold 5s1946 Pacific Gas & El 4s series G1964 1st & ref mtge 34/s series H1961	J-D J-D J-D	99 99 110% 110% 110% 110 1104 11056 1107%	2 18 22	9234 9 109½ 11 110 11
Chatt & St L 4s series A1978 Dairy Prod 3 1/4s debs1960 Distillers Prod 3 1/4s1949 as sinking fund debentures1949	F-A J-D M-S M-S	78½ 78½ 79 166% 106% 10° - 102% 10 102% 1025% 104% 10	1/8 11 31/4 25 23/4 15	68 % 82 105 34 108 % 102 5% 106 34 101 14 105	1st & ref mtge 3½s series I1966 1st & ref mtge 3s series J1970 1st & ref M 3s series K1971 \$\triangle \text{Pac RR of Mo 1st ext gold 4s} \text{.1938} \$\triangle \text{Dd ext gold 5s} \text{.1938} \$\text{Pacific Tel & Tel 3½s series B} \text{.1938} \$\text{Pacific Tel & Tel 3½s series B} \text{.1968}	J-D J-D J-D F-A J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 5 15 12 	109 11 103% 10 103 10 96½ 10 95¼ 10 108½ 11
nal Steel 1st mtge 3s	A-O M-N J-D J-J J-J J-D	104% 104¼ 10- - *100 - 116 11- - 82½ 8. - 83 - 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	103 1/8 105 95 100 116 119 70 85 1/2 70 1/2 85 116 3/4 118 1/2	Pacific Tel & Tel 3 ¼s series B	J-D J-J M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{12}{3}$ $\frac{7}{7}$	109 1: 104 10 102 % 10
England Tel & Tel 5s A	J-D M-N F-A A-O J-J J-J	- 116 4 11' - 124 4 12' - 81 8 - 106 1/6 10' - 94 3/4 9 - 93 1/2 9	1 1/4 1 1 1 1/2 1 1/4 1/4	11634 118½ 122½ 125% 77 81 108½ 111 73 97 83½ 96½	Parmelee Trans deb 6s	A-O M-S J-D	94% 94% 96½ 115½ 115½ 125½ 125½ 125½ 125½ 125½ 125	8 1	57½ 9 115½ 11
Orl Puo Ser 1st 5s series A1952 & ref 5s series B	A-O J-D J-J	103¾ 10 104¾ 104¾ 10 95¼ 94¾ 95 60 60	1 1/4 14 13/4 1 13/8 66	103 108 104.34 108 80.4 97.2 41 64.6	Gtd 4s series E trust ctfs	M-N F-A J-D J-J J-J	*108½ 109½ 106% 106½ 106%	14 6	10634 10 101 10 104 10 102 10 103 % 10
A Certificates of deposit	7-0 F-A	58½ 58 50 69% 69 70 67½ 6 68¾ 69 6	1½ 12 139 1½ 16 12	44½ 64⅓ 50 75⅓ 48 72 50 75⅓ 51¼ 70	Penna Power & Light 3½s1969 4½s debentures1974	F-A F-A M-N	109½ 109 109½ 108% 108 108% 110 110 110¼ 110¼	19 40	106 1/4 10 98 1/2 10 108 1/8 11
st 4½s series D1956 \[\triangle \trian	F-A A-O	65½ 65¼ 66 72¼ 71½ 71 - 70 70	1½ 46 1¼ 46	49½ 71¼ 44½ 61¼ 52¾ 79¾ 47½ 75	Consol gold 4s 1948 4s sterl stpd dollar May 1 1948 Gen mtge 3 ³ 4s series C 1970 Cons sinking fund 4 ³ / ₂ s 1960 General 4 ³ / ₂ s series A 1965 General 5s series B 1968 Debenture gold 4 ³ / ₂ s 1970	M-N A-O F-A J-D J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 23 12 47 18 50	108 11 8878 9 11934 12 10178 11 108 11 8958 9
ort & Cincinnati Bridge Co- neral gtd 4½s	J-J F-A A-O A-O	*103½ = 60½ 60 6 56 55⅓ 562¼ 61¾ 62¾ 823¼ 823¼	51/4 494 11/2 179	51 % 67 ½ 4758 61 52 % 67 67 4 86	General 4½s series D	A-O J-J A-O M-S	96 % 96 % 96 % 96 % 104 % 105 104 % 104 % 105 104 % 104 % 104 % 104 % 104 % 104 % 104 % 111 % 111 %	55 23 53	95 % 9 96 % 10 95 % 10 90 % 9
nw.secured 3148	M-N J-J J-J F-A F-A F-A		36 3 1	67¼ 86 74¼ 87½ 69% 82 53 70½ 50½ 66 48¾ 66½	Peoria & Eastern 4s ext. 1960 ΔIncome 4s. Apr 1990 Peoria & Pekin Union Ry 5½s. 1974 Pere Marquette 1st series A 5s. 1956 1st 4s series B. 1956	A-O Apr F-A J-J J-J	57¼ 56 57¼ 21¼ 19½ 22 - *105¾ 107 89¼ 88¾ 89¾ - 79¼ 79¾	10 220 42 2	$44\frac{1}{2}$ 5 5 3/8 2 106 1/4 10 72 3/4 9 64 3/4 8
1½s registered 1988 York Chicago & St Louis 15½s series A 1 5½s series C 1974 1 4½s series C 1978	F-A A-O M-S	57 57 57 91 90½ 91 80¼ 79 ⁵ / ₈ 8	8 2 104 188	47% 61 77½ 94% 64¼ 85%	1st gold 4½s series C	M-S J-D M-N F-A	72¼ 72 73 106¼ 106 106½ 	68 33 	57% 70 104% 10 100 10 118% 12
mtge 3½s extended to 1947 debentures 1950 Connecting RR 3½s A 1965 Dock 1st gold 4s 1951	A-O J-D A-O F-A A-O	101% 100 100½ 100 106 106 100 78% 78 78 96½ 10	13 1½ 1 1 1 15% 30	100 102 ¼ 99 ¼ 101 ¼ 101 106 ¾ 65 78 % 86 99 ¼	General gold 4½s series C	J-J J-D J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 57 21	111 12 10752 10 96 10 11034 11
Edison 3¼s series D1965 lien & ref 3¼s series E1966 & Erie—See Erie RR Gas El Lt H & Pow gold 5s1948 rchase money gold 4s1949	A-O A-O J-D F-A	108% 108% 100 109% 109% 10 *115% 11' 1114 11	% 15 9% 15 	108 110 % 109 110 % 115 % 117 ½ 111 112 %	1st & ref mtge 2 ³ / ₄ s	J-D J-J M-S M-N M-S	42½ 39 42½ 17 16 17 - 106¼ 106¼ 105½ 105½ 105½	359 128 3 4	102 10 20¼ 4 8¾ 1 104 10 104¼ 10
& Harlem gold 3½s 2000 Lack & West 4s series A 1973 2s series B 1973 7 New Haven & Hartford RR—,	M-N M-N M-N	°101¼ 65¼ 65 72 71¾ 7	24 25	100 100 55% 74 1/4 60 80 1/4	\$\times Philippine Ry 1st s f 4s1937 \times Certificates of deposit Phillips Petrol 134s debs1951	M-S J-J J-J	105½ 105½ 105½ - 7 7¼ - 44% 8 104¼ 103% 105¼	486	31/4 9 47/6 5 1037/8 110
Non-conv deb 3½s 1947 Non-conv deb 3½s 1954 Non-conv deb 3½s 1954 Non-conv deb 4s 1955 Non-conv deb 4s 1956 Debenture certificates 3½s 1956	M-S M-S A-O J-J M-N J-J	42 ½ 42 42 42 44 42¼ 41¼ 43 43 42 43 43¾ 42¼ 41½ 44 42¼ 41½ 4	1½ 26 1¼ 24 1¾ 122 1¾ 97	34 52 31½ 49 31½ 49¼ 33 52 32½ 53 31½ 49¼	Pittsburgh Cino Chi & St Louis— Beries D 4s guaranteed 1945 Series E 3½s gtd gold 1953 Series F 4s guaranteed gold 1953 Series G 4s guaranteed 1957 Series H cons guaranteed 4s 1960	M-N F-A J-D M-N F-A	- *105 \(\frac{1}{4} \) *104 \(\frac{1}{8} \) 107 *112 \(\frac{1}{2} \) *112 \(\frac{1}{2} \) *113 \(\frac{1}{2} \) *113 \(\frac{1}{2} \) - * * * * * * * * * * * * * * * * * *	=======================================	105 105 110 113 11112 113 11234 114
Conv deb 6s1948 \text{Collateral trust 6s}1940 \text{Debenture 4s}1957 \text{1st & ref 4\frac{1}{2}s series of 1927}1967	J-J J-J A-O M-N J-D	42 \(4 \) 41 \(\) 42 \(4 \) 48 \(\) 48 \(\) 48 \(\) 59 \(\) 4 \(6 \) 17 \(16 \) 2 \(1 \) 45 \(\) 3 \(\) 44 \(\) 8 \(\) 4	13/4 171 15/8 15 7 16	31 ½ 49 ¼ 37 ¼ 62 ½ 49 ¼ 78 8 ½ 21 36 ¼ 55	Series I cons 4½s	F-A M-N J-D A-O J-J	*122½ *123 *124 *1436 114½ *- *11434 115 *- *106½ 10634	3 108 6	119 ³ a 123 119 ¹ 2 123 105 ³ a 116 105 11' 100 10'
ΔHarlem River & Port Chester— 1st 4s	M-N M-S J-D A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 ³ / ₄ 67 1 ¹ / ₈ 2 3 ¹ / ₄ 13	90½ 103 6¾ 12½ 2 7 41¼ 58½ 110 111½	Pitts Coke & Iron conv 4½s A1952 Pitts Steel 1st mtge 4½s1950 1st mtge 4½s series B1950 Pitts Va & Char, 1st 4s gtd1943 Pitts & W Va 1st 4½s series A1958	M-S J-D J-D M-N J-D	102 102 ¼ 103 ¼ 103 ¼ 102 102 ½ 102 106 106 58 34 58 34	2 5 18 	95 103 98½ 103 1 98½ 103 55 64
Ruse prior lien 6s stamp 1958 7 Rys prior lien 6s stamp 1958 7 Steam Corp 1st 3½s 1963 For footnotes see page 1368.	M-N J-J J-J.	110 1/4 11 104 11 104 14 10 108 1/4 10	13/4 1	110 11172 10434 108 ½ 10634 10934	1st mtge 4½s series B1959 1st mtge 4½s series C1960	A-0 A-0	58½ 58¾ 58½ 59	16 3	53½ 63 53¾ 64

NEW YORK BOND RECORD

				NEW	YORK
BONDS New York Stock Exchange Week Ended Oct. 1	Interest Period	Last Sale Pri	or Friday's ce Bid & Asked	Bonds Sold	Range Since January 1
Fitts Young & Ash 1st 4s ser A1948 1st gen 5s series B1962	J-D F-A		Low High *108 *121	No.	Low High 107 1/8 109 118 5/8 123
1st gen 5s series C1974 1st 4½s series D1977 Portland Gen Elec 1st 4½s1960	J-D J-D M-S	981/2	 971/8 99	 96	90 1001/4
1st 5s extended to 1950 Potomac El Pwr 1st M 31/4s 1966	J-J J-J F-A	Ξ	*106½ *10½ 111 *110½		90 100 1/4 106 107 1/2 108 3/4 110
1st mortgage 3 ¼s1977 Pressed Steel Car deb 5s1951	J-J		100 1001/2	5 6	95½ 100¾ 7 20½
†AProvidence Securities 4s1957 †AProvidence Terminal 4s1956 Public Service El & Gas 31/4s1968	M-N M-S J-J	- <u>-</u> -	97 97 * 1117/8	5	91 97 110 1121/8
1st & ref mtge 3s 1972 1st & ref mtge 5s 2037 1st & ref mtge 8s 2037 Public Service of Nor III 3½s 1968	M-N J-J J-D	Ξ	*107¼ *148½ *222½		106½ 108 145½ 149½ 220 222½
Public Service of Nor Ill 3½s1968	A-0		*110 110%		109% 112½
	R				
Reading Co Jersey Cent coll 4s1951 Gen & ref 4½s series A1997	A-O J-J	98½ 93½	98 9834 93 9334	50 68	88¾ 99¼ 78¾ 95¼
Gen & ref 4½s series B1997 Remington Rand deb 3½s1956 Republic Steel Corp 4½s series B _ 1961	J-J J-J F-A	93½ 105¾ 	1053/4 1053/4	111 9 16	78 95 1/4 102 1/4 105 3/4 101 1/4 105 3/4
Gen mtge 4½s series C1956 Revere Copper & Brass 3¼s1960	M-N M-N			24 	101½ 105% 100 102
ts∆Rio Grande Junc 1st gtd 5s1939 ts∆Rio Grande West 1st gold 4s_1939	J-D J-J A-O	135 81 48	135 135 79½ 81⅓ 46⁵8 49⁵8	30 200 310	66 135 58½ 83¾ 27 50
△1st cons & coll trust 4s A1949 Roch Gas & El 4½s series D1977 Gen mtge 3¾s series H1967	M-S M-S		*124½ *111½		124 1/2 124 1/2
Gen mtge 3½s series I1967 Gen mtge 3¼s series J1969 \$\$AR I Ark & Louis 1st 4½s1934	M-S M-S M-S	 35½	*110 109 109 1/8 34 1/2 35 1/2	 4 65	22 38 1/4
‡∆Rut-Canadian 4s stpd1949 ‡\$△Rutland RR 4½s stamped1941	3-J	==	*9¾ 11% 12 12½	- 4	9 14 ³ / ₄ 9 ⁷ / ₈ 15 ³ / ₄
	S				
Saguenay Pwr Ltd 1st M 41/48 1966 St Jos & Grand Island 1st 4s 1947	A-O J-J	Ξ	105 105½ * 107 *64 68	18 	99 108 107 107½ 55% 67
St Lawr & Adir 1st gold 5s1996 2d gold 6s1996 \$St Louis Iron Mtn & Southern	J-J A-O		*60	Ξ	
△§Riv & G Div 1st gold 4s1933 △Certificates of deposit	M-N J-J	93 ½ 93 ¾ 73	93 1/8 94 1/2 93 3/4 93 3/4 72 73	120 5 23	77% 95 78½ 94½ 44 75%
St L Rocky Mt & P 5s stpd1955	M-8 J-J	Ξ	99 1/8 99 1/8 85 85	1 2	91 100½ 73 85
ΔSt L-San Fr pr lien 4s A1950 ΔCertificates of deposit ΔPrior lien 5s series B1950	J-J	34 ³ / ₄ 34 ¹ / ₂ 37	34½ 35¼ 34% 34¾ 36½ 37½	510 71 249	19 36½ 185/8 36¼ 203/8 39½
△Certificates of deposit	<u>ж-</u> в	331/4 325/8	361/4 365/8	29 808 58	20 38½ 19¾ 39¾ 19¾ 39¼
tSt Louis-Southwestern Ry— 1st 4s bond certificates————1989	M-N		941/4 941/2	21	853/4 971/2
△2d 4s inc bond ctfsNov 1989 \$△1st term & unifying 5s1952 △Gen & ref gold 5s series A1990	J-J J-J	82½ 64¼ 45¼	82½ 83½ 63 65 44 45¼	30 93 152	271/4 501/4
St Paul & Duluth 1st cons gold 4s_1968 1 \(\triangle \) 1 Paul E Gr Trk 1st 4\(\frac{1}{2} \) 5 \(\triangle \) 1947 1 \(\triangle \) \(\triangle \) K C Sh L gtd 4\(\frac{1}{2} \) 5 \(\triangle \) 1941	J-D J-J F-A	281/4	*88 % 94 21 ½ 21 ½ 26 % 28 ¼	g1 5 144	85 87¼ 6¾ 24½ 17 31
St Paul Union Depot 3%s B1971 Schenley Distillers 4s s f deb1952 Scioto V & N E 1st gtd 4s1989	A-O M-S M-N	103%	103 % 103 % 103 ¼ 103 % 126 126	1 8 1	101 1/8 104 103 106 123 126 1/8
	A-0	441/4	431/2 441/4	16	79 464
Seaboard Air Line Ky	A-O F-A A-O	45 21½	42 1/8 45 7 8 3/4 20 1/4 21 1/2	192 17 65 22	273/4 50 45/8 14 143/8 303/4
Alst cons 6s series A1945	M-S	20 271/4 261/4	193/8 20 25 271/4 245/8 26 /4	22 488 148	13½ 29½ 15 30½ 14 29¼
†§ Atl & Birm 1st gtd 4s1933 † \(\Delta \) Seaboard All Fla 6s A ctfs1935 \(\Delta \) 6s series B certificates1935	M-S F-A F-A	41 1/8 21 1/2	40 41% 21½ 22	47 3	31 56¼. 15% 30 17% 29¼
Shell Union Oil 2½s debs1954 2¾s sinking fund debentures1961 ‡§∆Silesian-Am Corp coll tr 7s1941	J-J J-J F-A	1001/2	100 1/8 100 1/2 *101 101 3/4 57 61	41 	985/8 102 99½ 102 40 61
Simmons Co debentures 4s1952 Skelly Oil 3s debentures1950	A-O F-A	Ξ	*1015/8 1031/2 *1031/2 1037/8		103 105½ 101¾ 104
Bocony-Vacuum Oil 3s debs	J-J A-O A-O	=	106 106½ 123 123 108 108½	28 2 7	1051/4 107 123 1231/2 1071/4 1091/2
3s debentures1979 Southern Colo Power 6s A1947	1-1 1-1	Ξ	108 ½ 109 104 % 104 %	10 1	105½ 109¾ 103¼ 105¼
Southern Pacific Co— 4s (Cent Pac coll)Aug 1949 4s registered1949	J-D	861/2	88½ 89 85% 86½	29 11	72% 90 68 87½
1st 4½s (Oregon Lines) A1977 Gold 4½s1968 Gold 4½s1969	M-S M-S M-N	64½ 64 62	88½ 89 85% 86½ 63% 64% 63 64 61½ 62¾	287 144 242	54 % 69 ½ 55 68 ¼ 53 ½ 66
Gold 4½s1981 10-year secured 3¾s1946 San Fran Term 1st 4s1950	M-N J-J A-O	61 ³ / ₄ 100 ¹ / ₈ 97 ³ / ₄	61 62½ 100½ 100¼ 97½ 97%	237 96 46	52 1/4 66 93 1/2 100 3/8 87 1/2 98 1/2
South Pac RR 1st ref gtd 4s1955 Stamped	J-J J-J	851/2	845% 85½ * 85	293	70 1/8 89 1/2 82 82
Southern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956	J-J * A-O A-O	104¾ 75¾ 94½	104¾ 105⅓ 75½ 76½ 94½ 95	89 90 34	92 106¾ 68¾ 81 87¾ 98
Devel & gen 6s	A-O J-J J-J	961/2	961/2 981/4 993/4 1001/2	89	92 101 84 100% 89¼ 103½
Southwestern Bell Tel 3½8 B1964 1st & ref 3s series C1968	J-D J-J	Ξ	101½ 102⅓ 111 111⅓ 107 1071⁄	11	111 1121/2
Southwestern Pub Serv 4s1972 \[\Delta \text{Spokane Internat 1st gold 4\frac{1}{2} \text{s}_2013} \] Stand Oil of Calif 2\frac{3}{4} \text{s debs}1966	M-N Apr		107 107 1/8 111 111 50 50	8 4 5	107½ 111½ 41½ 54
Standard Oil N J deb 3s1961 234 debenture1953	J-D	104	104 104 ¼ 105 105 %	15	102½ 104½ 104% 107½
Studebaker Corp conv deb 6s	J-J J-J M-N	104½ 106	104% 105% 102% 105 106 106	12 /97 10	104 1 105 1 101 1 1 1 1 1 1 1 1 1 1 1 1 1 1
2002	M-N	1031/4	1031/4 1033/8	5	1021/4 1033/4
Tenn Cool Year	T,				
Tenn Coal Iron & RR gen 5s 1951 Terminal Assn St L 1st cons 5s 1944 Gen refund s f gold 4s 1953 Ref & innt to 2004	J-J F-A 2-J		*103½ 104 112¾ 112¾	 -1	120 125 103½ 105% 110% 113½
Texarkana & Ft Smith 5½s A1950 Texas Company 3s deb	J-J F-A A-O	93 1/8 106 3/8	*105 1/4 93 1/8 94 106 106 3/8	27 16	103 ½ 105 89 94 105 ½ 106 ¾
3s debentures1965	M-N	106 3/4	106 1 106 34	29	105% 107

BONDS		Euldon	Wbl- D		-
New York Stock Exchange Week Ended Oct. 1	Interest Period	Friday Last Sale Pric	Week's Range or Friday's e Bid & Asked Low High	Bonds Sold	Range Sinc January 1
Texas & Pacific 1st gold 5s2000 Gen & ref 5s series B1977	J-D A-O	811/2	1145% 1161%	No. 2 26	Low High 101 1/4 116 1 68 88 1
Gen & ref 5s series C1979 Gen & ref 5s series D1980 Tex Pac Mo Pac Ter 5½s A1964	A-O J-D M-S	803/4	80 ³ 4 82 80 ¹ 4 81 ⁵ 8 80 ³ 4 81 ⁷ 8 110 110 ¹ / ₂	42 15 50	67½ 853 67½ 853
Third Ave Ry 1st ref 4s1960 △Adj income 5sJan 1960	J-J A-O	d3034	70 70½ d30½ 32⅓	24 103	103 ³ / ₄ 110 ³ / ₆₂ 5/ ₈ 76 21 ³ / ₄ 37 ³
Tol & Ohio Cent ref & impt 334s_1960 Tol St Louis & West 1st 4s1950	J-D A-O	100	*98½ 98¾ 100 100	-7	87% 100 91 101 1
Toronto Ham & Buff 1st gold 4s_1946 Trenton Gas & Elec 1st gold 5s_1949 Tri-Cont Corp 5s conv deb A1953	J-D M-S J-J	·	*102½		100½ 102½ 116⅓ 117 105¾ 1073
	U				
Union Electric Co of Mo 3%s1971 ‡\$\triangle Union Elec Ry (Chic) 5s1945	M-N A-C	112	111 112 14½ 14½ *104½ 105	, 8 50	110% 1127 9½ 141
Union Oil of Calif 3s deb1959 3s debentures1967 Union Pacific RR—	F-A J-J		*104½ 105 103% 103%	2	103 1057 100¾ 104
1st & land grant 4s 1947 34-year 3½s deb 1970 35-year 3½s deb 1971	J-J A-O M-N	1081/4	108 1/4 108 1/8 103 1/4 104 104 104 104 104 104 104 104 104 10	38 9 5	107% 1093 97% 1051 97% 1047
Ref mtge 3½s series A1980 United Biscuit 3½s debs1955	J-D A-O	110¾ 108⅓	110 1/4 110 3/4 108 1/8 108 1/8	29 1	106½ 1107 105½ 108!
United Cigar-Whelan Stores 5s1952 U N J RR & Canal gen 4s1944	A-O M-S	== :	102 102	5	94¾ 1025 101% 102
United States Steel Corp— Serial debentures 1.125sNov 1 1943	M-N		*993/4 1013/4 1013/4		99% 997
2.05s May 1 1949 2.10s Nov 1 1949 2.15s May 1 1950	M-N M-N M-N	. =	10134 10134	5 1	101 1013 101 1013 10114 1013
2.20sNov 1 1950 2.35sMay 1 1952 2.40sNov 1 1952	M-N M-N M-N	==	*1013/4 *101½ *101½	==	101 1013 101½ 102 101½ 102½
2.45s May 1 1953 2.50s Nov 1 1953 2.55s May 1 1954	M-N M-N M-N		*101½ 102½ *101¾ 102⅓ *101½ 102¾		101 1/4 103 101 3/4 102 1
2.60s Nov 1 1954 2.65s May 1 1955	M-N M-N	==	*102 1/4 *102 1/8 102 3/4		101¾ 102½ 101⅓ 102 102 103⅓
United Stockyards 4¼s w w1951 Utah Lt & Trac 1st & ref 5s1944 Utah Power & Light 1st 5s1944	A-O * A-O F-A	102½ 55	102 1/4 103 97 % 99 31 97 99	29 30 73	93½ 103 97% 1023 97 1013
Vandalia RR cons g 4s series A1955	V F-A		10834 10834	1	
Cons s f 4s series B1957 Va Elec & Pwr 3½s series B1968 Va Iron Coal & Coke 1st gold 5s_1949	M-N M-S M-S	==	*111 *11158 *91½ * 110		113½ 114 110¼ 112 79¾ 91 104½ 110
Virginia Pub Serv 1st mtge 3%s_1972 Va & Southwest 1st gtd 5s2003 1st cons 5s1958	F-A J-J A-O	Ξ	95¾ 96 82¾ 82¾	 6 2	721/4 86
Virginian Ry 3%s series A1966	м-9	-	1101/4 1103/4	32	108% 111
Wabash RR Co—	W				
1st mtge 4s series A 1971 \(\triangle \) Gen mtge 4s inc series A 1981 \(\triangle \) Gen mtge inc 4\(\frac{1}{2} \) ser B 1991	J-J Apr Apr	98 59½ 47¾	98 981/4 59 591/2 47 473/4	114 25 92	83 1/8 100 44 601 34 497
∆Wabash Ry ref & gen 5½s A. 1975 △Ref gen 5s series B. 1976 △Ref & gen 4½s series C. 1978	M-S F-A A-O	Ξ	*29 <u>-</u> 30 <u>30</u>	- i -	26¾ 31 27½ 30 26½ 285
△Ref & gen 5s series D1980 Walworth Co 1st mtge 4s1955	A-O	95%	95% 95%	2	25% 281
Warren RR 1st ref gtd gold 3½s_2000 Washington Central Ry 1st 4s1948 Washington Term 1st gtd 3½s1945	F-A Q-M F-A	35 1/8	35 1/8 37 *95 98 *102 1/4 103	5	31 45 88 97 102 104
1st 40-year guaranteed 4s1945 Vestchester Ltg 5s stpd gtd1950	F-A J-D	Ξ	*120 12034		119% 1203
Gen mtge 3½s1967 Vest Penn Power 1st 5s E1963 1st mtge 3½s series I1966	J-D M-S J-J		*109% 110 111 111 111½ 112	 3 6	108% 110 ½ 106 112 110¾ 112 ½
Vestern Maryland 1st 4s1952 1st & ref 5½s series A1977	A-O J-J	895/8 973/4	88¾ 89⅙ 97⅙ 98½	111 11	84¼ 94 95 102
△Western Pacific 1st 5s ser A1946 △5s assented1946	M-S M-S	70 70	69 70 68% 701/4	12 102	36¾ 70¾ 36¼ 70¾
Western Union Teleg gold 4½s1950 25-year gold 5s1951	M-N J-D	100 100	99½ 100⅓ 99⅙ 100	59 56	84 100 ½ 87 ½ 100
30-year 5s 1960 Vestinghouse El & Mfg 21/8s 1951 Vest Shore 1st 4s guaranteed 2361 Registered 2361	M-S M-N J-J	98 53 ³ / ₄	971/8 98 1011/2 102 527/8 533/4	28 53	87 / 8 100 83 • 98 7 101 / 4 102 / 43 61
Registered2361 Vest Va Pulp & Paper 3s1954 Vheeling & Lake Frie RR 4s1040	J-J J-D W-8	51	50 51¼ *104½	26 	41% 56! 102½ 104½
Vheeling & Lake Erie RR 4s 1949 Wheeling Steel 1st 3½s series B 1966 Wilson & Co 1st mortgage 3s 1958 Vinston-Salem S B 1st 4s 1960	M-S M-S A-O J-J	91½ 100¾	111% 111% 91½ 92½ 100% 100% 100% 4	5 54 56	109½ 111½ 88 93 100½ 101½ 114½ 116½
△Wisconsin Central 1st 4s1949 △Certificates of deposit	J-J	66	66 67% 64% 64%	197	47% 67%
\$△Su & Du div & term 1st 4s1936 △Certificates of deposit	M-N		175/8 20	233	47% 65 14% 26% 15% 23%
Visconsin Elec Power 3½s1968 Visconsin Public Service 3¼s1971	A-O J-J		*109 ³ / ₄ 111 *107 ¹ / ₂ 108 ¹ / ₂		110 112 ½ 107 108 ½
	Y				
Toungstown Sheet & Tube— Conv deb 4s————————————————————————————————————	M-S M-N	1011/4	102½ 103 100% 101¼	17 29	101% 103½ 95½ 101½

a Deferred delivery sale not included in the year's range. dEx-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.

so included in the year's range.

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

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

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

△Bonds selling flat.

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. 25 and ending the present Friday (Oct. 1, 1943). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS New York Curb Exchange Week Ended Oct, 1	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1	STOCKS 1 New York Curb Exchange Week Ended Oct. 1 Sa
Par Common	 3	$\begin{array}{c cccc} Low & High \\ 25 & 25 \\ 205 & 221 \\ 2 & 4 & 41 \\ 75 & 73 \\ 61 & 71 \\ 3 & 31 \\ 21 \\ 25 \end{array}$	60 200 1,300 400 400 4,100 300	Low 17 Feb 20 July 4 Aug 5½ Jan 5 Jan 15% Feb 1¾ Jan 27½ Jan	High 25 Sep 22½ Sep 5¼ May 9 July 8% May 4% May 3¾ July 35¾ Jun	Blumenthal (S) & Co
ir Investors common 2 Convertible preferred 10 Warrants 10 Ir-Way Electric Appliance 3 Iabama Great Southern 50 Iabama Power Co \$7 preferred 6 Beginny Ludlum Steel 7% preferred 100	2,7/8	1/64 32 234 3 92½ 92½ 	10,900 1,900 20 	1/64 Mar 1/64 M	76 May 3% July 93½ May 114 July 105 July 110 Apr	Brazilian Traction Lgt & Pwr. Breeze Corp common 1 Brewster Aeronautical 1 Bridgeport Gas Light Co. Bridgeport Ol Co. Preferred 100 Brill Corp class A Class B.
lied Into Investing \$3 conv pfdlied Products (Mich)10 Class A conv common25	=======================================	 26 - 26	 100	4 Apr 24 Jun 23% Jun	9 May 28% Mar 29 Mar 128 Apr	7% preferred
uminum Co common	11072 18 89 293/4	110 11234 110 11078 18 18 1178 111/2 89 90 29 31 8 8 634 634	2,400 1,800 100 200 650 370 100 200	104½ Aug 106% Jan 13% Jan 6 Jan 86 Jan 103½ Jan 1 Jan 20% Jan 4¼ Jan 5% Jan	115½ July 118 Sep 11½ Sep 120 Mar 108 Mar 2½ July 33 Mar 8¼ May 9¼ Jun	Am dep rets ord reg
nerican Central Mfg	36½ 34 1 1 44¼ 1¼	36 1/4 36 3/4 33 1/2 34 21/2 21/2 45 11/8 11/4 16 16 1/4 26 7/8 27 3/8	1,100 500 1,600 2,400 400 1,600	15½ Jan 15% Jan 15% Jan 37% Jan 36¾ Apr 38 Jan 12 Jan 19¼ Jan	42 July 37 July 38 July 45 July 47½ July 3¼ May 17½ Jun 29½ July	Bruce (E L) Co common 5 Bruck Silk Mills Ltd * Buckeye Pipe Line * Buffalo Niagara & East Power 25 \$5 1st preferred * Bunker Hill & Sullivan 250 Burco Ine \$3 preferred * Burma Corp Am dep rets 12½6 Burto Biscuit Corp 12½6 Butler (P A) common 256
merican Gas & Electric	5 7/8	5% 5½ 5½ 27 18½ 187% 35 35 88 88 1 1½ 55 50 50 10½ 11	1,000 300 2,800 25 20 2,600 200 21 2,400	93 ½ Jan 3 ½ Jan 28 ½ Jan 33 ½ Jan 13 ½ Jan 20 ½ Jan 3 Jan 25 % Feb Jan 80 Jan 20 ½ Jan 45 Jan 5 ¾ Jan 5 ¾ Jan 5 ¾ Jan	112 July 6 1/8 July 36 5/8 Sep 42 1/2 Aug 23 1/4 Jun 28 July 19 1/2 Sep 26 5/4 Apr 39 3/4 May 88 May 1 1/2 July 26 1/2 Sep 57 3/4 Jun 13 1/2 July 5 1/8 May	Cable Electric Products common
erican Superpower Corp common_ \$1	5	36 76 102 1/4 102 1/2 15 16 3 3/4 3 3/4 4 1/6 4 4/8 3 3 3 1 1/4 1 4/3 109 109 7/6 3 3/6 3 3/6 3 3/4 4 1/6 10 10 98 99 1/4 9 1/6 9 1/2	1,100 100 100 400 210 600	\$\frac{1}{3} \text{ Jan}\$ 60 \text{ Jan}\$ 2\frac{1}{6} \text{ Jan}\$ 3\frac{1}{6} \text{ Jan}\$ 2\frac{1}{2} \text{ Jan}\$ 2\frac{1}{2} \text{ Jan}\$ 1\frac{1}{6} \text{ Jan}\$ 97\frac{1}{6} \text{ Jan}\$ 1\frac{1}{6} \text{ Jan}\$ 8\frac{1}{6} \text{ Jan}\$ 8\frac{1}{6} \text{ Apr}\$ 8\frac{1}{6} \text{ Apr}\$ 8\frac{3}{6} \text{ Sep}\$	18 May 104 July 171/4 July 4 May 5% Sep 5 May 21/4 Jan 151/2 Jun 111 Aug 5% Jun 61/4 Jun 10% July 99/2 Sep 10% Aug	Class A voting Class B non voting Canadian Industries Ltd— 7% preferred
Metal Works common	1 61/4 1 71/4 •	8½ 8½ 6 6¼ 7¼ 7¼ 7¼ 36 56 636 6½	100 300 100 300 800	5¾ Jan 4½ Jan 12¾ Jan 7 Apr ½ Feb 1½ Feb 108¾ Aug 3½ Jan	10 Jun 7 July 17% Sep 8 Jun 10 May 2½ Sep 80 May 111½ Jan 11½ Jan	Castle (A M) & Co
lantic Coast Fisheries lantic Rayon Corp last Corp warrants las Drop Forge common las Plywcod Corp tomatic Products tomatic Voting Machine ery (B F) & Sons common 5% preferred 2rshire Patoka Collieries	0 32½ 1 8¼ - 1¾ 5 6¼ 24¾ 1	31½ 32½ 8 8½ 1¾ 1½ 6¼ 6% 23¼ 25 4¼ 4½ 4½ 4½ 21¼ 21¼ 6% 7%	575 400 1,100 400 2,400 400 100 200 50	28¼ Jan 4½ Jan 6 Jan 6 Jan 15¾ Feb 2¾ Jan 3¾ Jan 4¼ Jan 16½ Jan 5¼ Jan	6% Sep 40	Chamberlin Metal Weather Strip Co. 5 Charis Corp common
		to the tell of	8.400			City Auto Stamping City & Suburban Homes Clark Controller Co
abcock & Wilcox Co_ aldwin Locomotive— Purchase warants for common_ 7% preferred	4 ½ 39 ¼ 1	23% 24 4½ 4% 38½ 39½ 6¾ 6¾ 2½ 2% 13½ 14¼ 4% 4% 3½ 3½ 6¼ 6¼ 14¼ 14¼ 14	4,200 4,200 100 200 100	19% Jan 23% Jan 29% Jan 39 Jan 3% Jan 3% Jan 9½ Jan 4 Jan 1% Apr 16 Jan 35% Feb 7½ Jan 21% Mar	26 Jun 7 May 39% July 7½ May 3½ Apr 14¼ Sep 6% July 3½ Sep 45 Sep 6¼ July 25 July 25 July	Claude Neon Lights Inc. 1 Clayton & Lambert Mfg 4 Cleveland Electric Illuminating 6 Cleveland Tractor common 100 Club Aluminum Utensil Co 6 Cockshutt Plow Co common 100 Colon Development ordinary 11 Colonial Airlines 11 Colorado Fuel & Iron warrants 11 Color's Patent Fire Arms 25 Columbia Gas & Electric 100
Bellanca Aircraft common Sell Tel of Canada Convertible preferred Serkey & Gay Furniture Sickfords Inc common Birdsboro Steel Pdy & Mach Co com Slauner's common Sliss (E W) common Slies Ridge Corp common \$3 optional convertible preferred	1 25% 0	2% 2% 132% 132% 132% 132% 13 18 7 7% 814 8% 13% 14 2½ 2% 44% 45%	20 900 700 150 2,900 1,400	2¾ Aug 115½ Jan 33 Jan 35¼ Jan ¾ Jan 9¾ Mar 6 Jun 3¾ Jan 10¾ Jan 13 Jan 37% Jan	5 Mar 136 Apr 45 Jan 42 Jan 1½ July 13½ July 10½ Apr 9¼ July 16¾ Mar 3 May 50 July	Commonwealth & Southern warrants Community Public Service

			ente mententent		
STOCKS New York Curb Exchange Week Ended Oct. 1	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January *
Par	Frice	of Prices Low High		Low	Pink
Blumenthal (S) & CoBohack (H C) Co common		11% 12%	400	6 Jan 31/8 Feb	15% July 11% July
7% 1st preferred100 Borne Scrymser Co25		78 78	20	46 Apr 23 Jan	82½ July 28½ May
Bourjois Inc	=	87/8 87/8 1/4 3/8	100 2,800	6 Jan	9 July ½ Feb
7% 1st preferred100 \$5 2d preferred*	3.2	8 83/8 11/2 11/2	400 400	3 Jan 2% Jan 34 Jan	9 Apr 2 Mar
Brazilian Traction Lgt & Pwr	23½ 10¾	22½ 23% 10¾ 10%	5,400	3/4 Jan 11½ Jan 7% Jan	23% Jun 12% May
Brewster Aeronautical 1 Bridgeport Gas Light Co	10 ³ / ₄ 3 ³ / ₈	31/4 31/2	300 2,700	3 Sep 22½ Sep	12% May 7% Mar 22½ Sep
Bridgeport Gas Light Co	īī	101/8 111/2	4,300	22½ Sep 2 Jan	22½ Sep 11% Sep
Brill Corp class A		55/8 -6	500	61 Jan 21/4 Jan	119 Aug 7¼ May
Class B100		$ \begin{array}{ccc} 1\frac{1}{2} & 1\frac{1}{2} \\ 70 & 71 \end{array} $	1,300 200	44½ Jan	75 May
Brillo Mfg Co common	- 1	70 71	200	10½ Mar 30¼ Jan	12½ May 33 July
British American Oil Co	-		-	14¾ Jan	18¾ July
Am dep rects ord bearer£1	en ben	17 17	500	12% Jan 11% Jan	18 Aug 17 Sep
Am dep rcts ord reg£1 British Celanese Ltd— Amer dep rcts ord reg10s	To an a				
British Columbia Power class A*	=	35/4 4	1.600	134 Feb 22 Aug 134 Jan	5¼ Aug 22 Aug 4¼ July
Class A preferred	ZZ.	35/8 4 13½ 13½	1,600 100	1¾ Jan 11¾ Sep	4 1/8 July 15 July
Brown Forman Distillers1 \$6 pfd (unassented)*	10	10 11	3,400	5¼ Jan 80 Jan	18 Apr 108½ July
Bruce (E L) Co common5	15% 173/4	11/4 15/8 16/4 173/4	3,200 300	14½ Jan	2 May 1734 Oct
Bruck Silk Mills Ltd* Buckeye Pipe Line*	93/8	93/8 95/8	1,000	5 Jan 7% Jan	6 % Feb 10 Mar
Buckeye Pipe Line Buffalo Niagara & East Power 25			1000		10 Mar
\$1.60 preferred25 \$5 1st preferred*	20	14¾ 14⅓ 96 98 11¾ 12⅓	450	103/4 Jan 82 Jan 95/4 Jan	16% May 98 Oct
Bunker Hill & Sullivan2.50 Burco Inc \$3 preferred	121/8	11% 12%	2,500	9% Jan 25 Apr	13½ May 31¾ May
Burry Biscuit Corp12½c	31/4	1½ 1% 3¼ 3½	200 1,500	76 Jan % Jan	1¾ Jun 4¼ July
Butler (P A) common250				2¾ Feb	5½ Mar
	C	•			
Cable Electric Products common50c			T. S. 19.	ja Jan ja Jan	1¼ Apr 1¼ Apr
Voting trust certificates50c Cables & Wireless—		-7.7 Hz %	STATE AND		1¼ Apr
American dep rcts 5% pfd£1 Calamba Sugar Estate new1	l	7513E	2	3 1/8 July 3 7/8 Jan	31/4 Apr 7 Aug
California Electric Power10 Callite Tungsten Corp1	43/4	61/8 61/8 45/8 47/8		1% Jan 1% Jan	6½ Apr 6% July
Camden Fire Insurance Assn5 Canada Cement Co Ltd 6½% pfd_100	5		; 500 ===================================		
Canadian Car & Foundry Ltd-			_	22¼ Aug	23 Aug
Participating preference25 Canadian Industrial Alcohol— Class A voting				22¼ Aug 3¼ Jan	4% July
Class A voting	•	App and App an		3½ Jan 3 Jan	4 1/4 Sep
7% preferred100		140 140	20 3 300	140 Oct	145 July 2% May
Capital City Products	1.74	15/8 17/8		H Jan 9% Jan 22 Mar	2% May 13¼ Mar 23½ May
Class B			===	22 Mar 5½ Aug	23½ May 7% Apr
Carnation Co common Carolina Power & Light \$7 preferred		44 44 114¾ 114¾	5C 1C	38¼ Jan 106¾ Jan	49 July 116 Aug
\$6 preferred		water of Feel of		102 Jan 7% Jan	112 Aug 18¼ Jun
Carrier Corp common				7% Jan 7 Feb 6½ Jan	8½ July 13 Jun
Castle (A M) & Co10				151/4 Jan	20 July
Catalin Corp of America1		3% 3½ 9% 9%	200	2% Jan 6 Jan	43% Feb 10 July
Central Maine Power 7% preferred_100)			114½ Jan	116 Aug
Central New York Power 5% pfd_100 Central Ohio Steel Products1	98 L	97 98 85% 87%	32C 400	84¾ Jan 7½ Jan	98 Sep 934 Mar
Central Ohio Steel Products1 Central Power & Light 7% pfd100 Central & South West Utilities500	5/8	1/2 5/8	2,300	102 Apr	106 Feb 1% May
Cessna A'rcraft Co	6%	65/8. 7	1,900	5 Jan 64 Sep 44 Jan	10½ May 9 Sep
Chambarlin Motal Weather Strip Co . 5	And the Charles of the	9 9	300 .	41/4 Jan	9 Sep
Charis Corp common	5			9% Jan 80 Jan 64% Jan	14½ Aug 105 Sep 84¾ Jun
Chicago Flexible Shaft Co	5 83 4 6 ⁵ /8	82 83 6% 6%	100 150	64½ Jan 5½ Jan	84% Jun 8 July
Chief Consolidated Mining	1	16 20	2,650	9 Mar	3/4 May
Cities Service common 10	0 14 5/8 87 1/2	141/4 151/4 871/8 891/8	8,600 1,650	3¾ Jan 51¼ Jan	26½ Aug 18¼ May 98¼ Jun
\$6 preferred B	8772	87/8 89 48 85/8 83/4 83 1/2 83 1/2	300	4¾ Jan 48 Jan	11% Jun 96½ Jun
\$6 preferred BB	92	92 92	1	76 Jan	96½ Jun 97½ Sep 89 Sep
\$6 preferredCity Auto StampingCity & Suburban Homes1	• 89 •	89 89	100	73 Apr 4½ Jan 6½ Feb	89 Sep 81/4 May
Clark Controller Co	de server	71/8 71/8		6¼ Feb	8 Jun 22 July
Clayton & Lambert Mfg	4 '	19 19		5¼ Apr	1 1/8 July 5 1/4 Apr
		33¾ 34 13½ 13⅓	150 700	28¾ May 6 Jan	35 July 19½ July
Cleveland Tractor common Clinchfield Coal Corp Club Aluminum Utensil Co				7½ Jan 2 Mar	14 July 3% July
Cockshutt Plow Co common	• 10 ³ / ₄	10 ³ / ₄ - 10 ³ / ₄ 5 ¹ / ₂ - 6	2,000	8 Mar 1% Jan	11½ Jun
Club Aluminum Utensil Co	53/4	51/2 6	2,000	4 Jan	7¼ July 5 Apr 10½ July
Colorado Fuel & Iron warrants	_ 3	8½ 8% 3 3½	8 1,200	3% Feb 1% Jan 4714 Sep	10½ July 4 July 55½ Feb
Colt's Patent Fire Arms2	5	48 491/4	4 20C	471/4 Sep	55½ Feb
5% preference100	0 59 3/8	5814 60	2,01C 60C	24 Jan 1/64 Jan	60 Sep
Commonwealth & Southern warrants	5 ^{3/2}	21 211/2	2 30C	14 Jan 32 Jan	22 July 1¼ Apr
		10 10 10 1/2		32 Jan 734 Jan	11½ July
V t c extended to 1946	*	10 10 10 1/4		5/8 Apr	34 May 2714 Jan
\$3 preferred	1 -	= =		26½ Jan 25% Jan 565% Jan	51/4 Jun
Consol G E L P Balt common	0	643/4 67	1,400	56% Jan 111 Jan	67 July 121 Jun
4% series B preferred10 4% preferred series C10 Consolidated Gas Utilities	0 1 434	107½ 108¼ 4½ 4¾		103½ Jan 2 Jan	110¼ Jun 5 Jun
Consultated Gas Utilities	4 %4	172 4%	, 100		

For footnotes see page 1373.

NEW YORK CURB EXCHANGE												
STOCKS New York Curb Exchange Week Ended Oct. 1	Friday Last Sale Price	of Prices	Sales for Week Shares		e January 1	1	STOCKS New York Curb Exchange Week Ended Oct. 1	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	ce January 1
Consolidated Mining & Smelt Ltd	2 1/4 99 12 12 1/2 1/2 37 3/4 5 3/4 	Low High 36% 37% 6% 6% 6% 6% 8 1/6 8 8% 4 1/4 4 1/2 99 99 1/4 99 99 1/4 37% 37% 5% 5% 12 12 12 12 11 1/6 12 12 15% 15% 85 1/2 86 22 22 1/2 28 1/6 29 1/2 37% 4 4/2 4 1/6 2 1/6 2 1/6 3 1/6 3 1/7 3 1/6 4 1/7 3 1/7	225 200 5,200 120 600 200 1,000 300 350 40 250 2,500 400 900 1,800 7,000 200	Low 31 Jan 31/2 Jan 107 Jan 11/8 Jan 53/4 Jan 53/4 Aug 76 Jan 9 1/2 Jan 13/4 Jan 14/4 Jan 14/4 Jan 14/4 Jan 14/4 Jan 15/4 J	High 41 Mar 7 ¼ July 107 Jan 2 % May 10 % May 10 % May 10 % Mar 12 ¼ Sep 15 % Mar 12 ¼ Sep 15 % Mar 41 Apr 7 % May 2 % Apr 10 ½ Jun 2 % May 90 ½ Jun 3 ¼ May 26 ½ July 9 July 30 ½ Sep 10 % July 4 ¼ Sep 10 % July 4 ¼ Sep 10 ½ Apr 15 ½ Apr		General Outdoor Adv 6% pfd 100 General Public Service \$6 preferred General Rayon Co A stock General Shareholdings Corp com 1 \$6 convertible preferred General Tire & Rubber 6% pfd A 100 Gene Water Gas & Electric common 1 \$3 preferred Georgia Power \$6 preferred Glibert (A C) common Preferred Glibert (A C) common Glichrist Co. Gladding McBean & Co Grand McBean & Co Gornam McGene & Co Grand Rapids Varnish 10 Gray McGene & Gornam McGene & Co Grand Rapids Varnish 10 Gray McGene & Co Greenfield Tap & Die Greenfield Tap & Die Greenfield Tap & Die Se Greeferred Glypsum Lime & Alabastine & September & Gypsum & Gypsum Lime & Alabastine & September & Gypsum Lime & Alabastine & Septe	80 	Low High 80 80% 1-1% 1-1% 1-1% 1-1% 1-1% 1-1% 1-1% 1-	70 	61 Jan 30 Jan ½ May ½ Jan 52% Jan 103½ Jan 31 Jan 3100 Jan 89½ Jan 41% Feb 11 Apr 12% Jan 45% Jan 45% Jan 45% Jan 45% Jan 31 July 12% Jan 50% Jan 31 July 13% Jan 27 Feb 21½ Jan 33% Jan 37% Jan 27% Mar 127% Mar 127% Mar 127% Mar 127% Jan 107½ Jan 10½ Mar	High 82 Aug 64 July 2 May 2 V4 May 76 July 112 Jun 814 Sep 4312 Sep 112 Sep 112 Sep 112 Sep 112 Sep 113 May 1814 Apr 40 July 124 Jun 108 Mar 14 May 324 Sep 57 July 56 July 36 Mar 814 July 37 July 38 Mar 48 May 38 Apr 49 Apr 40 July
Darby Petroleum common	171/4 22 171/4 61/4 21/6 	17 17% 22 22 17¼ 17¼ 38¼ 32¾ 32¾ 32¾ 6¼ 6¼ 6¼ 6¼ 2¾ 3	700 25 150 50 100 700 	8½ Jan 15 Jan 11¾ Jan 24½ Jan 3½ Jan 50 Jan 10 Feb 11¼ Jan 62½ Jan 8¾ Jan 18 Mar 3¼ Jan 18 Mar 3¼ Jan 12 Sep 10¾ Mar 19 Jun 3¼ Jan 5% Jan 5% Sep 21½ Jan 7% Aug 56¾ Jan 2½ Jan 7½ Jan 7½ Jan 7½ Jan 7½ Jan 7½ Jan 7½ Jan 8 Jan	18¾ July 22 Aug 19½ Jun 33 Apr 6¼ Oct 4¼ July 72 July 111 Mar 72 July 113 Apr 13 Apr 19½ Apr 13 Apr 19½ Apr 1 Mar 4½ May 21½ Sep 30¾ Mar 12½ Sep 30¾ Mar 12¼ Sep 30¾ July 7 Jun 9 May 57a Sep 21½ Jan 9 May 57a Apr 4 Mar 4 Mar 4 Mar 4 Mar 4 Mar		Hall Lamp Co	678 678 23 29 1/4 10 9/4 77 7/6	6 6	100 1,100 1,800 200 500 300 200 700 500 100 200 300 200 300 100 250 30 500 100 250 30 500 100 250 30 500 100 200 1,700 200	4½ Jan 17½ Feb 42 Jan 1¼ Aug 3½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 6½ Jan 6½ Jan 1½ Jan 1½ Jan 6½ Jan 1½ Jan 1	7 July 25 Jun 50 May 2 May 2 May 2 May 2 May 3 May 4 Sep 6 May 3 May 4 May 4 May 4 May 4 July 1112 May 1112 May 1113 July 14 July 14 July 15 July 15 July 16 July 18 Sep 25 Jun 34 Mar 4 M
Eagle Picher Lead	1176 1776 5775 34 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 700 700 700 700 700 700 700 100 100 1	7¼ Jan 18 Jan 18 Jan 19 Jan 19 Jan 20 Jan 10 Jan 10 Jan 10 Jan 10 Jan 11 Jan 12 Jan 12 Jan 12 Jan 13 Jan 14 Jan 15 Jan 15 Jan 16 Jan 18 Feb 26 Jan 18 Feb 29 Mar 16 Jan 18 Jan 29 Jan 29 Jan 29 Jan 20 Jan 20 Jan 30 Jan 31 Jan 31 Jan 32 Jan 33 Jan 34 Jan 35 Jan 35 Jan 36 Jan 36 Jan 37 Jan 38 Jan 39 Jan 30 Jan	13½ May 2% May 2% May 28% Mapr 38¼ Jun 26 July 1¼ May 30 July 29% July 42 Apr 6¼ Jun 14½ Sep 9½ May 82 Sep 87½ Sep 87½ Sep 62 July 23% May 9 July 31 Sep 9% May 9 July 32% May 9 July 12% May 97½ Sep 40 July 12¾ May 15% May 14½ July 12% May 15% July 12% May		Hygrade Food Products 5 Illinois Iowa Power 70 5% convertible preferred 50 Dividend arrear certificates 7 Illinois Zinc Co. 5 Imperial Chemical Industries 8 Am dep rets regis. £1 Imperial Oil (Can) coupon 6 Registered 7 Imperial Tobacco of Canada 5 Imperial Tobacco of Great Britain 8 Ireland 7 Indianapolis P & L 5½% preferred 100 Indiana Service 6% preferred 100 Indiana Service 6% preferred 100 Insurance Co of North America 10 Insurance Co of North America 10 International Cigar Machine 1 International Hydro Electric 7 Preferred \$3.50 series 50 International Metal Industries Inc 1 International Metal Industries A 1 International Metal Industries A 1 International Metal Industries A 1 International Products 10	8 1/4 4 5/6 4 2 1/4 9 7/6 13 1/2 13 5/2 8 5/4 8 7/6 12 1/4 8 7/6 19 1/2 19 3/4	436 476 4034 4214 858 10 13 1338 1338 1334 1014 1014 11012 11114 3414 3534 37 37 814 2 8714 314 334 1214 1214 1214 1214 1156 1194 1156 1194 1156 1194	8,500 1,300 13,900 500 2,700 600 200 50 160 10 100 25 1,600 5,300 300 100	3¾ Jan 1 Jan 25 Jan 3 Jan 9¾ Jan 10 Jan 9⅓ Jan 16⅓ Jan 20 Feb 20½ Jan 20¼ Jan 15⅙ Jan 15⅙ Jan 12⅙ Jan 1½ Jan 8¼ Jan 8¼ Jan 8¼ Jan 1¼ Jan 8¼ Jan 1¼ Jan 8¼ Jan 1¼ Jan 8¼ Jan	9½ Jun 5 Sep 42!4 Oct, 10 Oct 167.8 Apr 734 July 15!4 July 15!4 July 103.8 July 40 July 5 May 14½ July 10% July 21 July 9% July 21 July 9% July 21 July 9% Jun 15% May
Fairchild Aviation	434 201/2	7% 81% 128 128 128 129 128 127 128 128 127 128 128 17 178 18 18 18 18 18 18 18 18 18 18 18 18 18	300 1,400 900 200 300 70 200 400 800 100 1,100 200 50	7½ Jan 1½ Jan 1½ Jan 10 Jan 37½ Jan 57½ Jan 81½ Jan 3¼ Jan 15¾ Jan 15¾ Jan 1½ Mar 15 Mar 2¼ Jan 1½ Mar 19% Jan 9 Jan 29 Jan	10% Mar 3 Mar 13 July 24 July 64 Jun 70½ July 104½ Aug 6 May 21½ Sep 22 Jun 3 Jun 42 Aug 4% Mar 20% Sep 22% July 15 Mar 44 Apr		International Utility class A Class B S1.75 preferred \$1.75 preferred S1.50 prior preferred Interstate Home Equipment Interstate Home Equipment Interstate Hosery Mills Interstate Power S7 preferred Investors Royalty Iron Fireman Mfg voting trust ctfs Irving Air Chute Italian Superpower A Jacobs Aircraft Engine Co Jeannette Glass Co Jeannette Glass Co Jersey Central Pwr & Lt 5½% pfd 100 6% preferred 100 7% preferred 100	1/4 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	10 10 10 16 14 17 12 18 18 18 18 18 18 18 18 18 18 18 18 18	200 1,800 250 50 100 400 125 300 3,700 800 4,500 25 10	3% Jan 7½ Jan 7½ Jan 2 July 21¼ Feb 1¼ Jan ¼ Feb 14% Jan ½ Jan ½ Jan ½ Jan 3% Sep 2% Jan 16 3% Jan 3% Jan 3% Jan 3% Jan 3% Jan 3% Jan 3% Jan	12 July 9 Jun 19 4 July 45 Aug 358 Jan 24 4 Jun 458 Apr 16 July 21 July 22 Jun 6 July 6 4 Jun 276 Jun 89 Aug 97 Aug 97 Aug
Gatineau Power Co common 5 5% preferred 100 Gellman Mfg Co common 5 General Alloys Co 6 Gen Electric Co Ltd Amer dep rcts ord reg 6 General Finance Corp common 1 5% preferred series A 100 General Fireproofing common 6 Gen Gas & Elec 86 preferred 8 6 For footnotes see page 1373.	37/8 145/8	57 5734 	200 100 400 100		10 July 82½ July 22% Jun 156 May 13% Sep 4½ May 83% July 16% Apr 110 Sep		Type	9 ¹ / ₄ 11 ³ / ₈	',	100 100 70 10 1,300 500	115½ Jan 20¼ Jan 6½ Jan 5½ Jan 5% Sep 45 July 32 Jan 1% Jan 1% Jan	1934 Sep 123 May 40 July 934 Oct 1434 Apr 598 Sep 5112 Sep 40 Oct 4 Jun 534 July

			TORKC	UKB EXCHANGE
New York Curb Exchange Week Ended Oct. 1	Last Range for Sale Price of Prices Sh	C C C C C C C C C C C C C C C C C C C	ince January 1	New York Curb Exchange Last Range for Week Week Ended Oct. 1 Sale Price of Prices Shares Range Since January 1
Kirkland Lake G M Co Ltd Klein (D Emil) Co common Kleinert (I B) Rubber Co 10	Low High 3/4 3/4	Low 100 ½ Jan 13½ Apr 4 9½ Api		Par Low High Low High
Kleinert (I B) Rubber Co	8% 83% 98% 9734 9834	300 4 Jan 10 Feb 450 92 Jan		Nehi Corp 1st pfd
Kresge Dept Stores— 4% convertible 1st preferred100 Kress (S H) special preferred10		69 July 200 12¼ Mar	85 Sep 14 ³ / ₄ May	New England Power Associates 3½ 3½ 50 1 Jan 5½ May 6% preferred 100 48¾ 47½ 48% 700 25% Jan 53¾ July \$2 preferred 9¾ Jan 18 Sep
Kreuger Brewing Co1	634 634 634	100 41/8 Jan	6¾ July	New England Tel-& Tel100
	L	*		New Jersey Zinc. 25 5934 5734 5934 1,000 5638 Sep 6834 Mar New Mexico & Arizona Land 1 2½ 258 300 114 Jan 4 July New Process Co common 28 Jan 31 Feb
Lackawanna RR (N J)100 Lake Shore Mines Ltd1 Lakey Foundry & Machine1	29½ 29 29½ 13¾ 13½ 14⅓ :	60 20½ Jan ,500 8½ Jan	39¼ Jun 14¾ Apr	N Y Auction Co common
Lakey Foundry & Machine	3% 3% 50 10 10	100 3 ¼ Feb 100 Feb 100 6 ¾ Jan	4¼ Apr 6 Mar 101 Feb 11¾ Jun	N Y Power & Light 7% preferred_100 111½ 110¼ 111½ 100 102 Jan 112 July \$6 preferred
Langendorf United Bakeries class A.		19½ May 25% Feb	21 Jun 5¼ Mar	Founders shares1143\(\pi_15\)\(\pi_6\) 500 143\(\pi_4\) Sep 23 May N Y State Electric & Gas \$5.10 pfd_100 110\(\pi_2\) 110\(\pi_4\) 70 102\(\pi_2\) Jan 111\(\pi_2\) Sep
Lefcourt Realty common 1: Convertible preferred		- % Mar 12% Feb .900 4¼ Jan .100 15 Jan		Niagara Hudson Power common10 2% 234 3 24,900 134 Jan 334 Jun 5% 1st preferred100 7814 7714 79 600 54 Jun 8334 July 5% 2d preferred100 71 7012 71 30 42 Jan 7614 July
Le Tourneau (R G) Inc	30¼ 30½ 11 11½	200 24¾ Jan 500 7½ Jan	32¾ July 12% Jun	Class A optional warrants
Lipton (Thos J) Inc 6% preferred 25 Lit Brothers common 5 Locke Steel Chain 5 Lone Star Gas Corp new common 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 17.½ Jan 700 1% Jan 50 12¾ Jan .700 6½ Jan	2½ May 16¾ Jun	Niles-Bement-Pond 10 10 10 16 2,800 8
To preferred class A 100 6% preferred class B 100	158 11/2 158 52 52 48 ³ 4 49 ½	,200 1% Jan 125 21½ Jan ,025 20 Jan	55 Aug 521/4 Aug	Noma Electric 1 3% 3% 100 3¼ Jan 4% Jun North Amer Light & Power common 1 34 56 34 12,900 3 Jan 76 May \$6 preferred 93½ 92 95 575 52¼ Jan 98 Sep
Louisiana Land & Exploration	$\begin{array}{cccccccccccccccccccccccccccccccccccc$,400 5 1/8 Jan 103 Jan 150 18 1/2 Jan	110 Aug	North American Rayon class A 221/4 Jan 34 July Class B common 231/2 Jan 34 July 6% prior preferred 50 51/4 Feb 53 Mar
	M	i		North American Utility Securities - 9 100 1/4 Feb 13/4 Apr Northern Central Texas Oil 5 41/2 41/2 100 4 Feb 6 Jun North Penn RR Co 50 Nor Indiana Public Service 6% pfd_100 102 103 110 82 Jan 104 Aug
Manati Sugar optional warrants		300 % Jan 2% Jan		7% preferred100
Mangel Stores 1 \$5 convertible preferred 6 Manischewitz (The B) Co 6 Mapes Consolidated Mfg Co 6	3334 3334	57, Jan 100 26 Jan	90 Jun	О .
munication Co Ltd			4 Mar 24 Aug	Ogden Corp common4 3% 3% 3% 400 2% Jan 5% Jun Ohio Brass Co class B common 20 20 50 17½ Jan 22¼ May
Marion Steam Shovel	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1% Jan 300 4% Jan	2 Apr	Ohio Edison \$6 preferred
McCord Radiator & Mfg B McWilliams Dredging Mead Johnson & Co	148 148 1491/2	500 11/4 Jan ,400 8 Jan 50 125 Jan	13% May x150½ Sep	6% 1st preferred 100 103 4 Mar 112 July Oilstocks Ltd common 5 12% 112% 230 8½ Jan 12% Oct Oklahoma Natural Gas common 15 18% 18% 18% 300 16% Aug 19% Apr \$3 preferred 50 54% 54% 54% 100 48 Jan 55½ July
Memphis Natural Gas common 5 Mercantile Stores common 6 Merritt Chapman & Scott 6	51 44% 51	,700 2% Jan ,600 21 Jan 3,000 5 Jan	51 Oct 85% Apr	\$5½ conv prior preferred 113 113 50 110 Feb 117 May Ollver United Filters B 7 Jun 8 Feb Omar Inc 3% Jan 8 Jun
Warrants 6½% A preferred 100 Messabl Iron Co 1 Metal Textile Corp 256	The state of the second	36 Jan 50 9814 Jan 3,000 1 Jan 1.78 Mar	108 Feb 21/8 Jun	Overseas Securities1
Participating preferred15 Metropolitan Edison \$6 preferred* Michigan Bumper Corp1	10 40 40 10 10 10 10 10 10 10 10 10 10 10 10 10	10 28 Jan 108 Apr 100 16 Jan	40 Sep 111½ July	Pacific Car Co common 87% Jan 1414 Sep
Michigan Steel Tube 2.50 Michigan Sugar Co ** Preferred 10	34 34 576 578	4% Jan 300 % Jan 100 5% Sep	6% Apr 1% May 7% Mar	Pacific Cas & Elec 6% 1st pfd25
Micromatic Hone Corp Middle States Petroleum class A v t c_1 Class B v t c1	51/8 434 51/8 75/8 81/8 13/8 11/2	700 43% Mar 300 x3½ Jan ,100 1% Jan	6¾ July 8¾ Sep 2 Jun	Pacific Power & Light 7% pfd 100 95 95 10 73 Jan 98¼ Sep Pacific Public Service 33¼ Jan 5% Sep S1.30 1st preferred 15¼ Feb 19¼ Aug Page-Hersey Tubes common 723¼ Jan 86 July
Middle West Corp common5 Midland Oil Corp \$2 conv preferred_* Midland Steel Products—	91/8 9 91/4	,900 45% Jan 8 Mar	9½ Sep 9% Feb	Page-Hersey Tubes common
\$2 non-cum dividend shares	- 20 20 28 28½ 1½ 158	50 15% Jan 450 25½ Jan 100 1% Jan	21 July 35¼ Apr 2½ Apr	Parkersburg Rig & Reel 1 16% 17% 500 9% Jan 19% July Patchogue Plymouth Mills 28 Jan 37 Aug Peninsular Telephone common 28% Jan 33% Sep
Midwest Oil Co		,000 6% Jan 14 Jan ,400 1% Jan 200 1 Apr	19 Mar	\$1.40 preferred A
Minnesota Mining & Mfg Minnesota Pwr & Light 7% pfd100	56¼ 56% 	50 50 Jan 90 Jun	59¼ Mar 97½ Aug	\$2.80 series preferred 37 37 25 27½ Jan 39 Sep Penn Gas & Elec class A com 4 Jan 1¼ Apr Penn Power & Light \$7 preferred 101½ 101¼ 103 400 76 Jan 105 Sep
Mississippi River Power 6% pfd100 Missouri Public Service common Mock Jud Voehringer common2.50 Molybdenum Corp1		20 100 ³ 4 Jan 5½ Jan 200 8 Jan ,700 4% Jan	8 1/4 July 12 1/8 July	\$6 preferred
Monarch Machine Tool Monogram Pictures common Monroe Loan Society A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 16 4 Aug .400 78 Jan 400 18 Mar	21¼ May 4 Jun 1% May	Penn Water & Power Co. 65 63½ 65 163½ 69 51½ 31 69 July Pepperell Mfg Co. 100 118¾ 123 100 104 Jan 125 Sep Perfect Circle Co. 33 33½ 150 21½ Jan 34½ Sep
Montana Dakota Utilities10 Montgomery Ward A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 5% Jan 80 163 Apr 50 21% Jan	180 Jun 23 1/4 Sep	Pharis Tire & Rubber 1 6 6 1/9 600 4 Jan 7 Jun Philadelphia Co common 8 1/4 8 1/4 1,700 5 Jan 9 3/4 July Phila Floatic Romen 9 8 1/4 8 1/4 1,700 5 Jan 9 3/4 July Phila Floatic Romen 6 1/4 2 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4
Moody Investors partic pfd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 20 % Jan 400 1½ Jan 800 474 Jan	2½ Mar	Phillips Packing Co
Mountain Producers 10 Mountain States Power common 8 Mountain States Tel 7 Mourray Ohio Mfg Co 9	5% 5% 5% 	800 4% Jan 13¼ Jan 112½ Jan 9 Jan	20 Aug 129 July 151/4 Jun	Pioneer Gold Mines Ltd1
Muskegon Piston Ring 2½ Muskogee Co common 5 6% preferred 100	12 12 14	600 10 ³ / ₄ Apr - 4 ¹ / ₂ Jan - 57 Jan	14½ Mar	Pittsburgh Metallurgical1011¼ 11½ 100 10⅓ Jan 14¾ Jun Pittsburgh Plate Glass2593 94 1,000 84¾ Jan 97⅓ July
	N		1	Pleasant Valley Wine Co.
Nachman-Springfilled		10 Jan		Potrero Sugar common 5 10 10 500 3¾ Feb 10 ⅓ Sep Powdrell & Alexander 5 6¾ 6¾ 20 4¾ Jap 7 Apr Power Corp of Canada * 5 5½ Jan x9 Jun
National Bellas Hess common 1 National Breweries common National Candy Co National City Lines common 50c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 [16] Jan 25 May 100 18 Mar 400 12 Sep	28% July	Prett & Lambert Co. 25½ 25½ 25¾ 300 19 Jan 30¼ 30¼ 30¼ 30½ 31 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
\$3 convertible preferred50 National Fuel Gas* National Mfg & Stores common*	50 1/8 50 1/8 50 1/4 11 1/2 11 1/2 11 3/4	100 44½ Feb .600 8½ Jan 100 25 Mar	54 July 12 Apr	Pressed Metals of America 1 334 Jan 7% July Producers Corp of Nevada 1 3 4 900 Jan 1 May Prosperity Co class B 8 200 4 Mar 8½ July
National Power & Light \$6 pfd National Refining common National Rubber Machinery		87½ Jan 3½ Jan 300 6¾ Jan	102 July 8 Sep	Providence Gas 7 Jun 8% Mar Public Service of Colorado— 100 107 107 20 104 Apr 107 Sep
National Steel Car Ltd* National Sugar Refining* National Tea 5½% preferred10	171/4 50 50 17 173/4	50 40 Feb 800 9½ Jan 7 Jan	53 July 21 May 81/4 Apr	Puget Sound Power & Light— Common 10
National Tunnel & Mines 12.50 National Union Radio 300	- 12½ 12½ - 2½ 2½ - 2½	400 11 Jan 1½ July 200 ¾ Jan	13 % Apr 2 % Feb	Puget Sound Pulp & Timber 12½ 12½ 100 7¼ Jan 13% Sep Pyle-National Co common 5 8½ Jan 15 Jun Pyrene Manufacturing 10 7¼ Feb 9½ May
For footnotes see page 1373.				

100	Marie Co. C.	T 1 252		and a st		10 100
NEW	YORK	CURB	FXC	HA	NG	F

STOCKS New York Curb Exchange Week Ended Oct. 1	Friday Week's Sale Price of Prices Last Range	Sales Shares Range S for Week	Since January 1	STOCKS New York Curb Exchange Week Ended Oct. 1	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	ce January 1
Quaker Oats common 6% preferred 100 Quebec Power Co	Q	90 70 Jar 230 146 Fet 13 July	156 Feb	Stinnes (Hugo) Corp	6 521/2	Low High 1 1		Low 14 Jan 1114 Sep 1236 Jan 1314 Jan 776 Jan 176 Jan 136 Jan 126 Mar 836 Mar	High 1% July 11% Sep 21% Jun 20½ Jun 13¼ Sep 6% Sep 52½ Oct 15 Ect 10½ July
Radio-Keith-Orpheum option warrants Railway & Light Securities Voting common	12¼ 12¼ 12¼ 15 15 15 15 15 15 15 15 15 15 15 15 16 12¼ 12¼ 2½ 2½ 24¼ 24¼ 24¼ 24¼ 24¼ 24½ 24 24 24 24 24 24 24 24 24 24 24 24 24	100	14¼ July % Mar 19 Mar 51 Mar 51 Mar 14% July 2¼ Oct 29% July 13% Apr 5% May 10¼ Sep 1% July 4¼ July 4¼ July 17 Apr 11% July 4 Mar 5% July 18½ July 18½ July 69 Jun 22 Apr 7 Sep 5¼ Mar 6¼ Mar	Taggart Corp common	1338 112 636 756 	7 3 % 4 ½ 23 23 % 13 % 13 % 13 % 13 % 5 % 6 % 19 ½ 19 % 7 % 8 ½ 2 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 6 15 ½ 18 1 8 ½ 9 66 ½ 68 ¼ 3 ¼ 4 % 10 ¾ 11	2,900 1,200 400 6,700 700 180 900	3% Mar 17% Mar 6% Jan 102 Mar 3¼ Jan 17% Jan 4¼ Jan 4½ Jan 2% Feb 6½ Jan 1¼ Feb 53 Jan 102 Mar 107 Mar 1½ Jan 6½ Jan 15 Jan 15 Jan 15 Jan 3 Jan 15 Jan 3 Jan 6½ Jan 3 Jan 6½ Jan 3 Jan 6½ Jan 3 Jan 6½ Jan	5 1/4 Jun 26 1/2 July 15 1/2 July 11 4 July 7 July 22 1/2 Apr 8 1/2 Sep 2 1/4 Jun 62 July 5 3/6 Jun 11 1/6 Aug 3 May 67 Jun 109 July 115 Sep 1 Feb 4 May 16 Jun 1 1/4 July 8 1/8 July 10 Apr 68 1/4 Sep 58 2 May 11 Sep
St Lawrence Corp Ltd	234 234 234 135 134 1345 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 134 135 135 135 135 135 135 135 135 135 135	100 134 Apr 200 134 Opr 200 1394 Ost 9,100 1½ Jan 125 115 Jan 20,000 2½ Jan 200 % Jan 200 % Jan 200 12½ Jan 200 25½ Jan 200 25½ Jan 200 29% Feb 2,700 3% Jan 200 29% Feb 2,700 3% Jan 150 13½ Mar 1,500 ¼ Jan 150 13½ Mar 1,500 ¼ Jan 1,00 5½ Jan 1,00 5½ Jan 1,00 5½ Jan 1,00 5½ Jan 1,00 1½ Jan 1,00 2½ Feb	16% July 4½ May 137 Jun 9% Oct 3% July 36 Aug 36 Aug 37 July 16% July 16% July 54 Sep 32 July	Udylite Corp	2% 934 11/4 27/6 1201/4/ 57 72% 45 71/6 72% 13% 13% 13% 13% 13% 13%	256 294 278 279 4 4 4 936 994 174 136 31 1/4 120 16 176 1/5 16 1/5 16 1/5 17 1/5 18 1/2 273 1/4 444 45 678 7/6 678 7/6 10 10 10 176 176 177 18 21/2 294 178 18 201/2 201/2 179 18 201/2	900 300 300 300 500 10,200 10,200 6,400 2,150 1,700 7,000 6,100 12,300 1,000 2,600 300 1,000 2,600 300 2,100 505 50 2,200 1,000 300 300 350	2 Jan 1½ Jan 3 Feb 5 Jan 3 July 6½ Jan 12 Jan 12 Jan 15 Jan 16 Jan 15 Jan 16 Jan 17 Jan 18 Jan 10 Jan 18 Jan 10 Jan 18 Jan 10 Jan 12 Jan 15 Jan 14 Jan 15 Jan 15 Jan 15 Jan 16 Jan 17 Feb 18 Jan 17 Feb 19 Jan 18 Ja	3½ May 3½ May 4½ May 7½ July 14½ May 17 3 July 14½ May 16 67½ Jan 1% May 16 May 18 May 11 May 11 May 11 May 123 July 13 May 14 May 14 May 14 May 14 May 15 May 14 May 15 July 260 Aug 24 July 27 28 Sep 29 39 July 29 30 July 20½ Feb 20½ Feb 20 July 20½ May 21 July 224 May 22 July 224 May 225 July 224 May 226 July 224 May 227 July 234 May 245 July 254 July 268½ July 2
Southwest Pa Pipe Line	44% 44% 44% 32% 32¼ 32% 31% 31% 11% 11% 11% 64 64	28% Mar 10 40 Jan 700 29% Jan 100 28½ Feb 100 % Jan 30 63 Aug 115 Mar 5¼ Apr	32 Jun 44½ Sep 33 Aug 32 Sep 2 May 64 July 121½ Jun 6½ July	Valspar Corp common 1 \$4 convertible preferred 5 Venezuelan Petroleum 1 Virginia Public Service 7% pfd 100 Vogt Manufacturing 6	.V 10% 	1 ½ 1½ 26½ 27 10¼ 12 80 80	60C 70 9,500 6C 	% Jar. 18 Jan 4% Jan 44 Jan .7% Jan	1% July 32 July 12 Sep 81 Sep 10 July
Southern Pipe Line 10 Southland Royalty Co 5 Spalding (A G) & Bros 1 Ist preferred 5 Spanish & General Corp— Amer dep rcts ord bearer 2 Amer dep rcts ord bearer 3 Spenser Shoe Corp 5 Standard Brewing Co 2.78 Standard Cap & Seal common 1 Convertible preferred 10 Standard Dredging Corp common 1 \$1.60 convertible preferred 20 Standard Oil (Ky) 10 Standard Oil (Johio) 5% pid 100 Standard Poyler & Light 1 Common class B 9 Preferred 5 Standard Silver Lead 1 Standard Tube class B 1 Starrett (The) Corp voting trust ctfs 1 Steel Co of Canada 5 Stein (A) & Co common 5 Sterchi Bros Stores 6 Stey 2d preferred 20 Sterling Aluminum Products 1 Sterling Brewers Inc 1 Sterling Inc 1 Sterling Inc 1 Sterling Inc 1 Sterling Inc 1 Ster Common 1 Sterling Inc 1	9½ 9½ 9½ 9½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10	100 7¼ Jan 800 6¾ Jan 900 1½ Jan 130 23 Jan 900 1½ Jan 130 23 Jan 900 ¼ Jan 800 2¾ Jan 200 7½ Jan 1,600 2¼ Jan 200 12⅓ Jan 200 12⅓ Jan 1,600 12⅓ Jan 10 Jan 900 ¾ Jan 10 Jan 150 16⅓ Jan 150 11⅓ Jan 200 1¼ Jan 200 1¼ Jan 200 1¼ Jan 200 1⅓ Jan 100 1⅓ Jan 35 Feb 7¼ Jan 300 6¼ Jan 100 1½ Jan 35 Feb 35 Feb 36 Jan 375 2⅓ Jan	34 May 5½ July	Waco Aircraft Co		3 ¼ 3 ¼ 8 8 13 13 13 13 13 13 13 13 13 13 13 13 13	10C 10C 10C 30C 100 1,400 1,400 70C 70C 70C 30C 4,70C 30C 4,70C 10C 10C	5½ Feb 86¼ Apr 7½ Feb 1½ Apr 1½ Jan 2¼ Jan 2¼ Jan 5½ Jan 9 Apr 67 Jan 14¾ Jan 121 July 13 Feb 5½ Jan 5½ Jan 5½ Jan 5½ Jan 5½ Jan 1¾ Jan 21 July 13 Feb 24 Jan 6¾ Jan 6% Jan 6% Jan 134 Jan 9 Jan 134 Jan 9 Jan 134 Jan 134 Jan 9 Jan 134 Jan 135 Jan 136 Jan 137 Jan 138 Jan 139 Jan 130 Jan 130 Jan 130 Jan 131 Jan 132 Jan 134 Jan 135 Jan 136 Jan 137 Jan 137 Jan 138 Jan 139 Jan 130 Jan 130 Jan 131 Jan 132 Jan 134 Jan 135 Jan 136 Jan 137 Jan 138 Jan 139 Jan 130 Jan 130 Jan 130 Jan 131 Jan 132 Jan 134 Jan 135 Jan 136 Jan 137 Jan 138 Jan 138 Jan 139 Jan 130	5¼ Mar 10% July 90 Apr 15¼ July 2½ July ½ May 4 Mar 105% Sep 6¼ Apr 11½ Sep 95 May 15¾ Sep 96 May 15¾ Sep 97% July 10 Sep 26 May 15¾ Sep 97% July 12½ July 110 Sep 4¼ Mar 12½ July 110 Sep 4¼ Apr 12½ July 110 Sep 4¼ Apr 12½ July 110 Sep 4¼ Apr 12¼ July 10 Sep 26 May 15¾ Apr 12½ July 10 Sep 4¼ Apr 10 Sep 4¼ Apr

	NEW YORK								
BONDS New York Curb Exchange Week Ended Oct. 1	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Sinct January 1					
American Gas & Electric Co.— 2	J-J J-J M*S J-J J-D J-J A-O J-J	103% 104½ 108% 107% 108% 1101% 1105% 105% 105% 106% 157 98½ 108% 108% 108% 1124 126 107% 107% 107%	15 4 102 22 15	103 % 104 % 105 108 % 107 ½ 110 ½ 110 ½ 96 106 % 88 ½ 98 ½ 109 124 126 % 109 124 107 % 109					
\$Associated Gas & Elec Co— ΔConv deb 4½s	M-S J-J F-A A-O F-A M-S J-J M-S		164 123 65 27	12 % 25 % 14 25 % 72 5 8 89 104 ¼ 108 ¼ 106 % 109 ½					
Bell Telephone of Canada— 1st M 5s series B 1957 5s series C 1960 Bethlehem Steel 6s 1998 Bickford's Inc 6½s 1962 Birmingham Electric 4½s 1968 Boston Edison 2¾s 1970	J-D M-N Q-F A-O M-S J-D	- 115 ¾ 116 - 120 ½ 121 - 150 - 105 108 104 ½ 104 105 102 ¾ 102 ¼ 102 ¾	Ξ	1021/4 1061/2					
Canada Northern Power 5s 1953 Central III El & Gas 3¾s 1964 Central Power & Light 3¾s 1969 ACentral States Electric 5s 1948 A5½s 1954 Central States P & T 5½s 1953 3 A Chicago Rys 5s ctfs 1927 Cincinnati St Ry 5½s A 1952 6s series B 1955 Cities Service 5s Jan 1966 Conv deb 5s 1955 Debenture 5s 1958 Debenture 5s 1969 Cities Service P & L 5½s 1969 Cities Service P & L 5½s 1949	M-N J-D F-A J-J M-S J-J F-A A-O M-S J-D A-O M-S J-D	- 99¼ 995% - 105½ 105½ - 105½ 105½	15 1 1 58 117 343 5 -4 186 36	$\begin{array}{cccccccccccccccccccccccccccccccccccc$					
Connecticut Lt & Pr 7s A 1951 Consol Gas El Lt & Pr (Balt)— 3½s series N 1971 1st ref mtge 3s ser P 1969 1st ref mtge 2½s ser Q 1976 Consolidated Gas (Balt City)— Gen mtge ½s 1954 Consolidated Textile 5s stmod 1953 Consolidated Textile 5s stmod 1954	M-N J-D J-D J-J A-O M-N	110 110 110 110 110 105¼ 105¼ 105¼ 122¼ 123 125 124 130 98% 97% 98%	2 8 2	118¾ 120% 109¾ 112¼ 105% 109 101¾ 105¼ 121 123¾ 100 131½ 82¼ 98%					
2011	F-A J-D M-S M-B F-A M-S M-B M-N	98 \(\) 88 \(\) 88 \(\) 89 \(\) 102 \(\) \(\) 102 \(\) 103 \(\) 89 \(\) 88 \(\) 89 \(\) 102 \(\) 4 \(\) 102 \(\) 123 \(\) 123 \(\) 123 \(\) 106 \(\) 105 \(\) 2 \(\) 105 \(\) 2 \(\) 105 \(\) 2	.4 42 90 52 1	79 87% 101 104% 79 90 87% 102% 123% 124					
Finland Residential Mtge Bank— 6s-5s stamped ————————————————————————————————————	M-S J-D J-J - A-O J-J J-D J-D M-S M-S J-J F-A J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 33 2 	103% 106% 91% 98% 97 105 					
Grocery Store Products 1945 Guantanamo & West 6s 1958 Houston Lt & Pwr 3½s 1968 Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949	J-D J-J J-D A-O A-O	101 101 101 101 101 101 101 101 101 101	Ξ.	78 94 44 64 109¼ 111¾ 91 100½ 93 101					
Idaho Power 3¾8 1967 Illinois Power & Light Corp— 1st & ref 6s series A 1953 1st & ref 6s series B 1954 1st & ref 5s series B 1954 1st & ref 5s series B 2957 Indiana Hydro-Elec 5s 1958 Indiana Service 5s 1950 1st ilen & ref 5s 1963 Andianapolis Gas 5s 1952 Indianapolis F & L 3¼s 1970	A-O J-D J-D M-S M-N J-J F-A A-O M-N		49	105 1/4 111 3/4 104 3/4 108 1/6 102 107 7/6 92 1/2 107 1/4 94 1/4 102 3/4 101 103 80 1/4 90 1/2 80 90 1/6 112 115 105 3/4 109					
International Power Sec— 1955 ∆6½s series C	J-D F-A J-J J-J J-J J-J J-J	- ‡27 31 - ‡27 30 - 27 27 - ‡27 33 - 27 27 8478 84½ 85 59 55¼ 59 - 33 33	 1 1 60 23 1	18½ 38 17 35 16½ 35½ 16½ 33½ 19 35½ 17% 35 74% 85¾ 36 59 16½ 44½					
Jersey Cent Pow & Lt 3½s 1965 Kansas Electric Power 3½s 1966 Kansas Gas & Electric 6s 2022 Kansas Power & Light 3½s 1969 Kentucky Utilities 4s 1970 Lake Superior Dist Pow 3½s 1966 Louisiana Pow & Lt 5s 1957	M-8 J-D M-S J-J J-J A-O J-D	108 \(^4\) 108 \(^4\) 108 \(^4\) 1108 112 \(^2\) 112 \(^2\) 112 \(^2\) 113 \(^4\) 108 \(^4\) 107 \(^4\) 107 \(^4\) 107 \(^4\) 107 \(^4\) 107 \(^4\)	2 -3 2 8	10634 10634,					
McCord Radiator & Mfg	F-A M-S M-N M-N J-J J-D J-D J-D J-J M-N F-A J-D M-S	-1 98 98 /8 / 101	10 10 35 2 4 10 1 	103 106 ½ 105 ¾ 109 103 ¼ 107 ¼ 107 ¼ 108 113 98 102 ¼ 12 ½ 27 107 110 ¼ 114 117 ¼					
New Amsterdam Gas 5s. 1948 New Eng Gas & El Assn 5s. 1947 5s. 1948 Conv deb 5s. 1950 New England Power 3½s. 1961 New England Power Assn 5s. 1948 Debenture 5½s. 1954 New Orleans Public Service— AIncome 6s series A. Nov 1949	J-J M-S J-D M-N M-N A-O J-D		93 42 103 1 109 47	112 114 1/6 47 1/8 77 1/2 50 1/2 76 1/2 50 78 107 1/4 109 76 1/2 95 3/6 82 1/2 97 1/4					

BONDS New York Curb Fachange Week Ended Oct. 1	Interest Period	Last	Week's Rang or Friday's e Bid & Aske	Bonds Sold	Range	
Y State Elec & Gas 33/481964	M-N		Low High 111% 111%			High
Y & Westchester Ltg 4s2004	J-J		106 106	3 2	111	112
Debenture 5s1954	J-J		106 106 ‡115		1151/8	1151/2
North Continental Utility 5½s1948	J-J	843/4	833/4 85	22	541/2	851/2
ogden Gas 1st 5s1945	M-N		\$105 1/8 108 1/8		1053/	100
mio Power 1st mtge 31/481968	A-0		108 108 108 1/2	8	105 3/4	110
1st mtge 3s1971	A-0	/	11051/2 107		1051/2	107
Ohio Public Service 4s 1962	F-A	1083/4	1081/4 1083/			
Oklahoma Nat Gas 3%s BAug 1955	A-0	1073/4	1073/4 1073/	7	1071/4	1111/2
Ohio Public Service 4s1962 Oklahoma Nat Gas 3%s BAug 1955 Oklahoma Power & Water 5s1948	F-A	CARROLL S	1013/ 100	the state of the s	106 1/2	
Pacific Power & Light 5s1955	W77 4	The state of the		7 2 2 2 2 3 4 4 5	10.000	
Park Lexington 1st mtge 3s1964	F-A J-J	1041/4	104 105	7	1013/4	105 1/2
Penn Central Lt & Pwr 41/281977	M-N	7.	106 106	MALL HATE 2 10-10	1025	38 1/2
Penn Central Lt & Pwr 4½s1977 1st 5s1979	M-N	and the same	1107 1071		105	1081/
Pennsylvania Water & Power 3 4s 1964	J-D	108	107% 108	4	1073/4	109 1/4
Philadelphia Elec Power 5½s1972	J-J F-A	1127/8				wwo / 6
병원이 다양하다 살아보다 하는 것이 없는 것이 없는 것이 없다.		112/8	1123/4 113 1/4	3 21	111	1151/2
Philadelphia Rapid Transit 6s1962 Portland Gas & Coke Co—	M-S		105% 105%	1	105	108
△5s stamped extended1950	J-J		1101 1011		071/	1011/
Potomac Edison 5s E1956	M-N		111 1113	4 7	1101/8	1011/8
4 ½ S Series F 1961	A-O	w de	112 112	10	111	1121/
Power Corp (Can) 4½s B1959 Public Service Co of Colorado—	M-8		921/2 921/		77	921/2
1st mtge 3½s1964	J-D	1	1081/2 1087	2000		
Sinking fund deb 4s1949	J-D		104% 105	10	1061/2	
1st mtge 3½s 1964 Sinking fund deb 4s 1949 Public Service of New Jersey			of the late of the contract of	1	103 1/4	100%
6% perpetual certificates	M-N	153	1523/4 153	16	1381/2	156
Queens Borough Gas & Electric-	Section 1	W. St. Con			13.70	7.17
Queens Borough Gas & Electric— 5½s series A1952	A-0	-	941/2 941/	2 1	79	96
			Albert Hill Park I			
Safe Harbor Water 4½s1979 San Joaquin Lt & Pwr 68 B1952	J-D M-S		‡111¼ 113		1083/4	
Schulte Real Estate 6s1951	J-D	Ξ.	‡127½		128	
scullin Steel inc mtge 3s1951	A-0		170 91 91	10	851/2	971
Shawinigan Water & Pwr 4½s1967	A-0	111 424	91 91 104 % 104 5 \$104 % 104 7 104 % 104 7 \$105 \frac{1}{2} 107	8 10	100%	1051/
1st 4½s series D1970 Sheridan Wyoming Coal 6s1947	A-0	****	11041/8 1041/	5	1001/2	1043
South Carolina Power 5s 1957	J-J J-J	104 %	104 % 104 %	5	1031/2	105
Southern California Edison 3s1965	M-S	1051/8	1043/4 1051/	68	103 1/2	106 1
Southern California Gas 31/4s1970	A-0		104¾ 105½ 108% 108¾	26	102 1/8 106 1/2	
Southern Counties Gas (Calif)—					20072	4007
South Carolina Power 5s 1957 Southern California Edison 3s 1985 Southern California Gas 3½s 1970 Southern Countles Gas (Calif) 1 1st mtge 3s 1971 Southern Indiana Rys 4s 1951	J-J F-A	691/2	11051/4107		103	1061/
	****	05 72	69 69 4	2 24	52%	7.2
Southwestern Gas & Elec 31/4s1970	F-A		1073/4 1081/	4 5	1063/4	1081
Southwestern P & L 6s2022 Spalding (A G) deb 5s1989	M-S		106 107		961/2	1071
Standard Gas & Electric—	M-N	go und	79 797	8 13	62	797
6s (stamped) May 1948	A-O	86	85 864	a 104	641/6	861
Conv 6s stampedMay 1948	A-O	86	85 861	63	65	861
Conv 6s stamped May 1948 Debenture 6s 1951 Debenture 6s Dec 1 1966	F-A	86		8 49	651/2	861
6s gold debentures1957	J-D F-A	86	86 86 86 9 85 1/2 86 9	8 10	65%	
Standard Power & Light 6s1957	F-A		85½ 86½ 85¼ 86½	8 81	651/2	
Standard Power & Light 6s1957 AStarrett Corp inc 5s1950	A-0	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	125% 271	8 10	231/2	
Stinnes (Hugo) Corp—				The state of the state of		
7-4s 3d stamped 1946 Certificates of deposit 1946	J-J			_ 2	121/8	32
Stinnes (Hugo) Industries—		-				
Stinnes (Hugo) Industries— 7-4s 2nd stamped1946	A-0	191/8	19 19	4 9	131/2	25
Texas Electric Service 5s1960	J-J	1061/4	1061/ 1005	V. 20		
Texas Power & Light 5s1956	M-N	100 74	106¼ 106 107½ 108		1051/2	
Pexas Power & Light 5s1956 6s series A2022	J-J		111434 117	2	111	1097
ride Water Power 5s1979	F-A	1021/2	102 102	/2 7	961/4	
Foledo Edison 3½s1968 Fwin City Rapid Transit 5½s1952	J-J J-D	9434	1107% 108	2	1073/4	109
		94 74	94 94	8 58	85	94
United Electric N J 4s1949	J-D		‡111 113		1113/4	1121
United Light & Power Co- 1st lien & cons 5½s1959	4.0	300				
United Lt & Rys (Delaware) 5½s_1952	A-0 F-A	104	108¼ 1083 103¼ 104	8 9 78	106	109
United Light & Railways (Maine) -		202	100/4 104	78	96-/4	104
6s series A	A-0		1161/2 1163	4 3	116	1175
let lien & can 41/c	F-A	97	05 6-			
Jtah Power & Light Co – 1st lien & gen 4½s1944 Debenture 6s series A2022	M-N	97	95 97 103¾ 104	28 2 23	95 96	
보겠다면 보다 아내는 보이 아내면서 그 모든 사람이 된 사람들은 얼마나 하다고 되었다.	Y'S TON		10174	23	90	107
Waldorf-Astoria Hotel—			0017			
△5s income debs1954 Wash Ry & Elec 4s1951	M-S	29	28½ 30° 108¾ 108°	4 213		303
Wash Water Power 3½s1964	J-D J-D		108% 108	4 2	1083/4	
West Penn Electric 5s2030	A-0	1091/2	109 109 109	$\frac{1}{2}$ $\frac{1}{2}$	109 102 1/8	
West Penn Traction 5s1960	J-D		115 115	î	110	118
Western Newspaper Union-						V .
6s unstamped extended to 1959 6s stamped extended to 1959	F-A F-A		100½ 100	2 1	851/2	1001
		Chile in a	82 82	2 5	63 1/4	83
AYork Rys Co 5s stpd1937	J-D	B11 168	971/4 971	2 11	75	

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Oct. 1	Interest Period	Friday Last Sale Price		day's Asked	Bonds Sold	Range Janu:	
Agricultural Mortgage Bank (Col)— \$\triangle 20-year 7sApril 1946	4-0		155			200	
Δ20-year 7sJan 1947 Bogota (see Mortgage Bank of)	<i>ี้</i> มี-มั		155	=		46	543/4
△Cauca Valley 7s1948	J-D	A	19	19	1	141/4	231/2
Danish 5½s1955	M-N		‡55	66		443/4	
Extended 5s1953 Danzig Port & Waterways—	F-A	• •	‡50	56	and the same of	42	60
△External 6½s stamped1952	J-J		120	30		10	20
ΔLima City (Peru) 6½s stamped_1958	M-3		1181/2	191/2		111/2	201/2
ΔMaranho 7s1958	M-N		29	29	5	20	35
△Medellin 7s stamped1951	J-D		‡21	23		161/4	
Mortgage Bank of Bogota 7s1947 △Issue of May 1927	M-N		1371/2	100		32	371/2
△Issue of Oct 1927	A-0	10 No. 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1371/2			32	38
△Mortgage Bank of Chile 6s1931	J-D	-	118	22	-	18	201/2
Mortgage Bank of Denmark 5s1972	J-D		152	55		45	55
ΔParana (State) 7s1958	M-8		‡30	311/2		221/2	351/2
△Rio de Janeiro 6½s1959	J-J		273/4		7	17	30
ΔRussian Government 6½s1919 Δ5½s1921	J-D J-J	47/8	43/4	5 1/4 5 1/8	38	21/2	91/2

*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; to sales being transacted during current week. \(\triangle \triangle \

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 Sept. 25 to Oct. 1 both inclusive, compiled from official sales lists. Evident Week's Sales

STOCKS	Last Range fo			Range Since January 1			
Par		Low High	100	Low	High		
Arundel Corporation	18	18 181/4	1,400	16 Jan	19 Mar		
Balt Transit Co.common v t c ** Preferred v t c ***	9%	1.80 2.10 9% 10%		1.00 Mar 8 Aug	2.95 Jun 12% Jan		
Consol Gas Elec Lt & Pr common* 4½% preferred B100	65 	65 65 117½ 117½	275 1	57½ Jan 114¾ Jan	67¼ Aug 120 Jun		
Fidelity & Deposit Co20 Fidelity & Guar Fire Corp10 Finance Co of Amer A common5	144 42 	132½ 144 41 42 9¾ 9¾	25 50 3	125 Mar 35½ Jan 9¼ Jan	145 July 42 1/8 July 10 1/4 July		
 Georgia Sou & Fla 1st pfd 100 2d preferred	Ξ	31 31 12 12 1.50 1.50		20 Jan 10 July 1.00 Mar	38½ May 15 Apr 1.50 Sep		
Monongahela West Penn Pub Serv— 7½ preferred25 Mt Vernon-Woodbury Mills com100	=	30 30 2.50 2.50	16 42	27½ Jan 1.80 Jan	30 July 4½ July		
New Amsterdam Casualty2	281/4	281/4 281/4	27	22 Jan	28 1/4 July		
U S Fidelity & Guar50	38¾	381/4 383/4	547	29¾ Jan	39¾ July		
Bonds— 1975 5s series A 1975 5s series B 1975	Ξ	52 52 1/4 59 1/2 60 1/4 100 100		49 Mar 55 Mar 100 Aug	56 Jun 64½ Jun 102¾ Jun		
	W. W. W. C.	11 to 12 to 15 miles			APRIL DE APRIL ST.		

Boston Stock Exchange Sept. \$5 to Oct. 1 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1			
Par		Low High		Low	High		
Alles & Fisher Inc	1561/4	$ \begin{array}{r} 3\frac{1}{2} & 3\frac{5}{8} \\ 156 & 156\frac{3}{4} \\ 25\frac{3}{4} & 27\frac{7}{8} \end{array} $	1,288 277	3 Jan 1271/8 Jan 243/4 Jan	35% Sep 1583% July 31% Apr		
Boston & Albany RR 100 Boston Edison 25 Boston Elevated Ry 100 Boston Herald Traveler Corp •	33	96½ 97½ 32 33¼ 67 67% 18% 18½	4,247 452	81% Jan 24 Jan 62¼ Jan 14 Jan	102 July 34% July 69% Aug 19¼ Jun		
Boston & Maine RR— 7% prior preferred. 100 5% class A 1st pfd stamped. 100 7% class C 1st pfd stamped. 100 10% class D 1st pfd stamped. 100 Boston Personal Property Trust. 20 Boston & Providence RR. 100	5 5 15½	23½ 24½ 5 5 5 5 5 5 15½ 15½ 30 31	200 43 50	8% Jan 1% Jan 2% Jan 2½ Jan 11½ Jan 23 Feb	32½ Apr = 8½ May 8½ Jun 8½ Apr 16½ Apr 16 % July 35 May		
Calumet & Hecla 5.5 Cities Service 10.0 Copper Range Co 8.5 Copper Range Co 10.0 Copper Range Copper	the second second	71/4 71/4 14 145/8	65 33 29	6½ Jan 3¾ Jan 4% Jan	9 1/8 Apr 17 1/8 Jun 7 1/8 May		
Eastern Gas & Fuel Associates— 4½% prior preferred 100 6% preferred 100 Eastern Mass Street Ry common 100 6% 1st preferred series A 100 6% preferred B 100 5% preferred adjustment 100	6 1/8 123	56½ 57½ 34½ 34½ 5½ 6⅓ 122 123 65 66 23¼ 24¼	465 20 100	42 Jan 19½ Jan 2¼ Jan 98 Jan 25 Jan 6 Jan	59 Apr 37¾ Jun 9¾ July 123 Oct 68 Sep 24¼ Sep		
Eastern SS Lines Inc common Economy Grocery Stores Employers Group Association Engineers Public Service	=======================================	9¼ 9¼ 14 14 32¼ 33 8% 9¼	680 50 415 310	8¾ May 12 Jun 27¼ Jan 2¾ Jan	11½ July 14 July 34½ Apr 9¼ Sep		
First National Stores	371/8	36% 371/2	232	31% Jan	39% Jun		
General Electric	Ė	37% 38% 7% 7% 7%	1,017 70	30% Jan 4% Jan	40 July 91/4 May		
Hathaway Bakeries class A	 78	7 71/4 95c 95c 76 78	110 100 130	25% Feb 15c Feb 37 Jan	71/4 Sep 13/8 July 80 Sep		
Isle Royale Copper15 Kennecott Copper5 Lamson Corp (Del) common5 Loew's Boston Theatres25	 16½	1 1/8 1 1/8 30 5/8 31 1/8 4 4 3/8 16 5/8 16 5/8	100 370 113 125	75c Mar 28% Jan 3 Feb 14¼ Jan	1½ July 35¾ Apr 6 Jun 165% Sep		
Maine Central RR common100 5% preferred100 Mergenthaler Linotype*		$4\frac{1}{2}$ $4\frac{1}{2}$ 25 $25\frac{1}{8}$ $44\frac{1}{2}$ $44\frac{3}{4}$	437 45 65	25% Jan 121/4 Jan 351/2 Jan	6% Apr 33 May 50 July		
Narragansett Racing Assn Inc. 1 Nash-Kelvinator 5 National Service Cos. 1 New England Gas & Electric Assn—5½% preferred 6	12	6 ³ / ₄ 7 12 12 ³ / ₄ 5c 5c	700 94 100	3% Jan 6¼ Jan 1c Feb 12½ Mar	7 Sep 14% Jun 10c July 18½ Sep		
New England Tel & Tel. 100 New York, New Haven & Hart RR.100 North Butte Mining 2.50 Northern RR (N H) 100	7- 45c	104½ 105¾ ½ 105¾ 40c 50c 98 98	360 198 4,440 5	, 86 Jan , 5 Jan 24c Jan 78 Jan	108 ¼ May 2 % Mar 85c Apr 100 July		
Old Colony RR100		40c 40c	15	15c Jan	1 1/8 July		
Pacific Mills Pennsylvania RR50 Reece Button Hole Machin*	26 27½ 10½	26 · 26 27½ 28 10½ 10½	20 787 100	19 Jan 23½ Jan 8½ Jan	28% May 32% Apr 11 July		
Shawmut Assn	13 % 	13¾ 14⅓ 9 9 3 3	424 79 100	9¾ Jan 5% Jan 1¼ Feb	14 1/4 Sep 10 3/4 May 3 1/2 July		
Torrington Co (The)		35 35 1/2	45	29 1/8 Jan	36 July		
Union Twist Drill 5 United Drug Inc 5 United Fruit Co 5	145/8 727/8	29 29 ½ 14 ½ 14 ½ 72 ½ 75	168 34 419	29 Sep 7½ Jan 60½ Apr	37 Feb 15 Sep 76% Sep		
United Shoe Machinery Corp	72 1/8 27c	7134 731/4 4478 447/8 437/8 45 25c 28c	840 100 141 1,650	63½ Jan 42¼ Sep 25¾ Jan 23c Jan	74 Sep 47 July 46 July 48c Apr		
Warren (S D) Co* Westinghouse Electric & Mfg50		$19\frac{1}{2}$ $19\frac{1}{2}$ $96\frac{5}{8}$ $98\frac{3}{8}$	20 229	16 Jan 80% Jan	20½ Mar 99¾ July		
Bonds— Eastern Massachusetts Street Ry— 4½s series A	_	104 104	\$1,000	1031/2 Aug	105 May		

Chicago Stock Exchange

Adams Oil & Clar to common 3 30 50 100 100 20 20 20 20 20	Unicago						
Abbolt Laboratories common	STOCKS—	Friday	Week's Range of Prices	Sales	Range Since January 1		
Arbertene Alministum Castings	Abbott Laboratories common* Acme Steel Co common25	56 33	60 1/8 60 1/8 56 56 3/8	135	51% Jan 41% Jan	62% Mar 57% July	
Alls Chainers Mrg Co. American Public Service preferention 10715	Advanced Aluminum Castings5		State of Additional			61/4 Apr	
Armour & Co common. 5	American Public Service preferred100	1071/2	37% 38% 107½ 110	295 60	25½ Jan 90½ Jan	42¾ July 111½ July	
Besting Common	Armour & Co common 5 Athey Truss Wheel capital 4 Automatic Washer common 3	 	5 ³ / ₄ 6 5 ⁵ / ₈ 5 ⁵ / ₈ 1 ¹ / ₂ 1 ⁵ / ₈	1,610 100 100	3 Jan 2 ³ / ₄ Jan ¹ / ₄ Jan	6% Sep 7 July 2% Jun	
Berphof: Perwing Corp.	Bastian Blessing Co common & Belden Manufacturing Co common 10 Belmont Radio Corp **		21 21 16½ 17 8¼ 8¼	50 100 100	16 Jan 13% Jan	23 Sep 17 Sep	
Common	Binks Manufacturing Co capital 11 Bliss & Laughlin Inc common 5	West Arts 1	4½ 4% 17 17	100 800 100 495	4% Aug 4 Jan	8% Aug 5% Apr	
Common	Common 1 class A preferred 6 succe Cq (E L) common 5 Butter Brothers 10	: <u>- </u>	13 13 16¼ 16¾ 95% 97%	100 400	15% Jan 115% Sep 127% Jan 514 Jan	4 July 15½ July 16¾ Mar 10% July	
Central States Power & Light pfd. 5 5 5 5 5 5 5 5 5	Central Illinois Pub Serv \$6 pfd* Central Illinois Secur conv pfd*	10	87 87 10 10	20 300	69 /4 Jan	92 Aug	
Cherry Burrell Corp common	Preferred * Prior lien preferred * Central States Power & Light pfd *	58 	53 58 109 112 1/4 6 3/4 7	9,650 320 160 110	5 Jan 26 Jan	1¼ May 61 July	
Chrysler Corp common	Cherry Burrell Corp common5 Chicago Corp common1	 6 47	13½ 13½ 5½ 6 47 47¼	100 28,650 450	9% Jan 2 Jan 38¼ Jan	14 Aug 6 July 4734 Aug	
V te pref pt shares	Chrysler Corp common5 Cities Service Co. common16 Commonwealth Edison common25	81¼ 26½	80% 81% 14½ 14% 26½ 26%	450 2,250	67½ Jan 3¾ Jan 21¼ Jan	85 July	
Dayton Rubber Manufacturing com	V tc pref pt shares	x95½	21% 22 20% 21% 21% 22% 95½ 99	167 360 425 340	10½ Jan 83 Jan	23% July 22% Sep 100% Aug	
Diamond T Motor Car common	Dayton Rubber Manufacturing com1		17½ 17¾ 5½ 5½	100	11% Jan 2½ Jan	19 Jun 6 July	
Eastern Airlines Inc.	Diamond T Motor Car common2 Dodge Manufacturing Corp common*		12% 12% 12 13½	45 600	9 Jan 10 Jan	1634 May 1334 Apr	
Pairbanks Morse common	Eastern Airlines Inc	37 	36½ 37 23½ 23½ 6¾ 7⅓	230 20 700	31% Jan 21 Jan 3% Jan	42½ July 28½ July 8% July	
General American Transp common. 5	Fairbanks Morse common 6 Four-Wheel Drive Auto 10 Fox (Peter) Brewing common 5	==	36½ 36½ 11% 11¾ 33 35	150 850	6¾ Jan 15 Mar	41% Mar 14½ July 42¾ Sep 6¼ Jun	
General Motors Corp common 10 52% 51% 52% 1,000 44% Jan 56% Juny General Outdoor Advertising com 6 73% 73% 73% 111 47% Jan 9 % Maj Goldblatt Bros Inc common 6 73% 73% 73% 111 47% Jan 9 % Maj Goldblatt Bros Inc common 7 73% 73% 111 47% Jan 9 % Maj Goldblatt Bros Inc common 7 73% 73% 111 47% Jan 74% Segment Lakes Dr & Dk com 7 20% 20% 20% 20% 255 Jan 41% Juny Great Lakes Dr & Dk com 7 20% 20% 20% 20% 20% 255 Jan 41% Juny Great Lakes Dr & Dk com 7 20% 20% 20% 20% 20% 20% 350 17% Jan 21 App Harnischfeger Corp common 10 9 9½ 200 7½ Jan 10¼ App Hibbard Spencer Bartlett common 25 32½ 34 110 25 Jan 37½ Aus Hibbard Spencer Bartlett common 25 32½ 34 110 25 Jan 37½ Aus Hupp Motor Car common 1 1½ 1½ 1½ 100 13 Jan 17 Juny 11½ 1½ 100 13 Jan 25% Maj Jan 25% J	General American Transp common5 General Finance Corp common1	334	425/8 425/8 35/8 33/4	25 1,400	37 1/8 Jan 2 Jan	16½ Mar 51¼ Jun 4¼ May 9 Aug	
Goodyar Tire & Rubber common	General Motors Corp common10		51% 52% 51/4 51/4	1,000 27	44¼ Jan 3¼ Feb 4% Jan	44 July 561% July 6 Jun 91% May	
Harnischfeger Corp common 10	Goodyear Tire & Pubber common *		391/8 401/4	285	ZU UMIL	7% Sep 41% July 21 Apr	
Illinois Brick Co capital	Harnischfeger Corp common10 Heileman Brewing Co capital1 Hibbard Spencer Bartlett common25 Houdaille-Hershey class B	=======================================	93/8 91/2 321/2 34 x143/4 151/8	110 150	6 Jan 25 Jan	17 July	
Indiana Steel Products common	Illinois Brick Co capital10 Illinois Central RR common100	13 191/4	3½ 3½ 12¾ 13 19¼ 20	50 312 600	1½ Jan	43% July	
Jarvis (W B) Co capital 1 14½ 14½ 90 9½ Jan 16 July Joy Manufacturing Co common 1 10% 10% 10% 250 8½ Jan 12½ Jur 25%	Indiana Steel Products common1 Inland Steel Co capital* International Harvester common*	713/4	72½ 73¾ 70 71¾	105 364	4½ Jan 63 Jan 57 Jan	7 July 78% July 74% Jun	
Katz Drug Co common 1 4% 4% 4% 4% 700 3% Jan 5 May Kellog Switchboard common 0 7% 7½ 7½ 450 5% Jan 8% Jur La Salle Extension University com 5 1% 1% 1½ 250 % Feb 1¾ July Libby McNeill & Libby common 7 7% 7 7¼ 1,550 5 Jan 8% Jur Lion Oil Refining Co capital * 19% 19% 19% 12½ Jan 21½ Jan 21½ Jan 21½ Jan 21½ Jan 21½ Jan 21½ July July Mar 4 May May 34 May 10 28 Mar 34 May McCord Rad & Mfg class A * 22 22 22½ 11 13 Jan 26½ 20 3% Feb 4¾ July May 33 4½ Jan 9% 9 9 9 33 56 Feb	Jarvis (W B) Co capital1		141/4 141/2	~ 90	9½ Jan	16 July 12% Jun	
La Salle Extension University com 5 1% 1% 1½ 250 7% Feb 13¼ July Libby McNeill & Libby common 7 7% 7 7¼ 1,550 5 Jan 8% Jun Lion Oil Refining Co capital. 9 19% 193% 20 12¼ Jan 21½ July Liquid Carbonic common 19¼ 193% 140 15% Jan 21½ July Mapes Consol Manufacturing cap 6 16 16 16% 636 10 Jan 16% July McCord Rad & Míg class A 22 22 22½ 110 13 Jan 27½ May Mickelberry's Food Products common 4 4% 4¼ 4¼ 1,050 3% Feb 4¼ July Middle West Corp capital 5 9% 9 9¼ 3,350 4½ Jan 9% Set Midland United conv pid 9 13% 14½ 800 8% Jan 15 Sep Common 1 13% 14½ 800 1½ Mar 14 May Midland Utilities 100 73% 8½ 200 1½ Feb 11½ Sep 6% prior lien 100 73% 8½ 200 1½ Feb 3% May	Katz Drug Co common1		45/8 45/8		31/a Jan		
Mapes Consol Manufacturing cap	La Salle Extension University com	71/8	7 71/4 193/8 193/8	1,550 20	5 Jan 12¼ Jan	8% Jun 21% July	
Midland United conv pfd 13% 14½ 800 8% Jan 15 Ser Common 36 36 36 38 300 34 Mar ¼ ¼ May Midland Utilities 100 734 8½ 200 1½ Feb 11½ Sep 6% prior lien 100 ½ ½ 200 ½ Feb 11½ Sep 6% prior lien 100 ½ ½ 200 ½ Feb 36 May May 200 ½ Feb 36 May	Mapes Consol Manufacturing cap Marshall Field common McCord Rad & Mfg class A Mickelberry's Food Products common-1	16 22 43%	34 34 16 16 ³ / ₈ 22 22 ¹ / ₂ 4 ¹ / ₈ 4 ³ / ₈	10 636 110 1,050	28 Mar 10 Jan 13 Jan 3% Feb	34 May 16% July 27½ May 4¾ July 9% Sep	
Midland Utilities— 100 734 8½ 200 1½ Feb 11½ Sep 6% prior lien 100 ½ ½ 200 ½ Feb 11½ Sep 6% preferred A 100 ½ ½ 200 ¼ Feb ¾ May	Midland United conv pfd	400 000	13 1/2 .	800	8% Jan	15 Sep	
	Midland Utilities— 6% prior lien——————————100 6% preferred A——————100	. ==	73/4 81/2	200 200	1½ Feb ¼ Feb	11½ Sep % May 11% Sep	

For footnotes see page 1379.

OTHER STOCK EXCHANGES

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	for Week Shares	Range Sine	e January 1 High
Miller & Hart— Common stock vtc	21/2	214 254	2.550	1 Jan	31/8 July
\$1 prior preferred10		244 17 4417	COO	834 Jan	12 July
Monroe Chemical Co common				34 Jan 36 Feb	3 % May 43 July
Montgomery Ward & Co common.	453/8	39 3/8 39 3/8 45 1/8 46 1/4 29 29 15 15 1/4	863	33 % Jan	50 Sep
Muskegon Motor Spec class A		29 29	40	25 Mar	29 Aug
Nachman Springfilled commona National Cylinder Gas common1	101/	101/ 101/	300 50	10 Jan 93/4 Jan	
National Pressure Cooker common		9 % 10	200	4 /8 Jan	10 Sep
National Standard common100 Noblitt-Sparks Industries Inc cap5	35 1/a	34 ³ / ₄ 34 ³ / ₄ 35 ¹ / ₈ 35 ¹ / ₈	50 200		38 July 37% July
North American Car common20	19	18 1/2 19 1/2	2,500	838 Jan	19 1/2 Sep
Northwest Airlines Inc common		19 3/8 19 3/8 15 1/4 15 1/4		14% Apr 10% Jan	23% July 15% July
Northwest Utilities 7% preferred100		2134 221/2	520	9 Jan	22½ July
Prior lien preferred100 Omnibus Corp common6 Peabody Coal Co common B5	71/	99 103	170 150	56. Jan 4½ Jan	103 Sep 8 1/8 May
Peabody Coal Co common B5	35/8	7½ 7½ 3½ 3½	400	2 % Feb	5 Jun
6% preferred100	1-4-	81 81	10	70 Feb	86½ Jun
Penn Electric Switch class A10 Pennsylvania, RR capital 50		20 de 1 100	50 400	14½ Jan 23½ Jan	17½ Mar 33 May
Pennsylvania. RR capital 50 Peoples Gas Lt & Coke capital 100	59	27 ³ / ₈ 28 57 ⁷ / ₈ 59 ¹ / ₂ 9 ¹ / ₈ 9 ¹ / ₈	571	461/4 Jan	61 1/8 July
Poor & Co class B* Potter Co (The) common1		9 1/8 9 1/8	15 50	41/4 Jan 17/8 Jan	12 1/8 Jun 2 3/4 May
Pressed Steel Car common1	111/2	1034 111/2	123	6½ Jan	13% Jun
5% conv 2nd preferred50	37	37 37	100	37. Oct	37 Oct
Quaker Oats Co common	83	82 83	460	70. Jan	92 Mar
Preferred100	7 mm	151 151	10	147,½ Feb	155 Mar
Raytheon Manufacturing Co— Common 50c 6% preferred 5		101/4 11	200	2½ Jan	14 1/2 July
6% preferred5	338	31/8 33/8	950	15/8 Jan	3 1/2 Apr
Reliance Manufacturing Co com10 Rollins Hosiery Mills common4		$17\frac{1}{2}$ $17\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{1}{2}$	60 150	14 Jan 5 Mar	19 % May 7 Sep
St Louis National Stock Yards cap		50 50	10	42 Jan	5034 Jun
Sangamo Electric Co common	0.00	23 23	100	19 Jan	23 1/4 Sep
Sears-Roebuck & Co capital	87%	86½ 87% 338 3%	756 50	59½ Jan 3. Mar	90 1/8 Sep 4 1/2 Jan
Signode Steel Strap					
Common Sinclair Oil Corp*	121/8	15 15 12 121/4	200 1,150	/ 95% Jan 10 Jun	17½ Jun 13½ July
South Bend Lathe Works capital5	221/2	221/4 221/2	150	20 July	27½ Apr
Southwestern Light & Power pfd°	1011/2	101 1/2 101 1/2		83 Feb 3 Jan	101½ Oct
Spiegel Inc. common2 Standard Dredging common1		7½ 7% 2 2	375 50	11/2 Jan *	8 1/8 Sep 3 July
Standard Gas & Electric common		1 1	50	14 Libi	21/8 Mai
Stewart Warner Corp common5	121/4	34 1/8 35 1/4 12 1/8 12 5/8	508 392	28¼ Jan 7 Jan	38¾ July 14½ Jur
Sundstrand Machine Tool common5	100	153/4 153/4	50	1414 Ton	103/4 Mar
Swift & Co capital25 Swift International capital15	27	26 ³ / ₄ 27 ¹ / ₈ 31 31 ¹ / ₈	2,050	22 % Jan 29 Jan	271/4 July 351/2 Apr
				and their Miles.	16 to 15 May 2
Texas Corp capibal 25 Trane Co (The) common 25	1378	49 1/4 49 1/8 13 1/8 14 1/2	215 1,350	42 Jan 8 Jan	53 1/4 July 14 1/2 Sep
Trancontinental & West Air Lines5		21% 22	33	15% Jan	25 1/4 July
Union Carbide & Carbon capital U S Gypsum Co common20	7	817/8 823/4 737/8 741/8	492 155	79 1/8 Jan 59 7/8 Jan	86½ Jun 74½ Sep
United Air Lines Transp capital5		271/2 28	190	16% Jan	32 % July
U S Steel common	54	5234 54	1,301 259	47½ Jan 112½ Jan	
7% cumulative preferred100 Utah Radio Products common1	122	12134 12214		2 Jan	43/4 May
Walgreen Co common	3277	27 271/4	160	20½ Jan	28 July
Western Union Tel common100 Westinghouse Elec & Mig common50		37 37 96 ³ / ₄ 97 ³ / ₄	10 160	26% Jan 80% Jan	40 July 983/4 July
Wieboldt Stores Inc					
Cumul prior preferred " Williams Oil-O-Matic common "	981/2	98½ 98½ 3 3¾	10 150	85½ Jan 1¾ Feb	43% Man
Wisconsin Bankshares common		83/8 83/8		51/4 Jan	R Q 3/2 Set
Woodall Industries common2	5	4 1/2 5	1,200	31/4 Jan	63/4 Apr
Wrigley (Wm Jr) Co capital ** Yates-American Machine capital ** 5	Specing .	70 70 1/4 6 6 1/4	156 400	58 1/8 Jan 43/4 Jan	70 /4 Sel
Zenith Radio Corp common	33	33. 347/8	309	19¾ Jan	371/2 July
Unlisted Stocks-					
American Radiator & St San com	001/	934 101/8	200	61/8 Jan	11¾ Jur
Anaconda Copper Mining50 Atchison Topeka & Santa Fe com100	261/2	25 % 26 ½ 60 %	968 285	24¾ Jan 45⅓ Jan	31¾ Ap
Bethlehem Steel Corp common	-	58 59 1/8	344	50 Jan	69 Ap
Curtiss-Wright1 General Electric Co		7 7 ¹ / ₄ 37 ³ / ₄ 38 ³ / ₄	80 571	6% Jan 30% Jan	9½ May 39% July
Interlake Iron Corp common			36 / L	6 Jan	95/8 Ap
Martin (Glenn L) Co common1	- C	$17\frac{7}{8}$ $17\frac{7}{8}$ 12 $12\frac{3}{4}$	50 660	161/4 Aug	24 Ma;
Nash-Kelvinator Corp	12 1/8 18 1/2	12 123/4 $171/2$, $181/2$	660 1,500	6% Jan 10½ Jan	15 Jun 20 Ma
Paramount Pictures common	2638	261/4 267/8	510	15½ Jan	30 July
Pullman Inc capital Pure Oil Co (The) common	167/8	33 % 34 % 16 % 17	230 190	26¾ Jan 9½ Jan	40 July 191/4 May
Radio Corp of America common	16 /8	10 101/4	1,180	5 Jan	121/4 May
Republic Steel Corp common		17 171/2	450	14 Jan	201/4 Jul
Standard Brands— New common		24 7/8 26 5/8	474	24% Sep	28½ Sej
Standard Oil of New Jersey capital25	72	58 % 59 1/8	373	463/4 Jan	60 1/8 Set
Canadahahahan Cana asmanan	44	1178 1238	330	5 1/8 Jan	13 1/8 Jun 46 1/2 Sep 18 1/2 Sep
Studebaker Corp common1 U. S. Rubber Co common10		441/2 451/4	97	25½ Jan	461/ Car

Cincinnati Stock Exchange

	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
	Par		Low High	9 9 9 1 1 1	Low	High
	American Laundry Machin20	261/4	261/4 267/8		201/4 Jan	281/4 July
	American Products	1/2	1/2 1/2		1/8 May	5/8 Aug
	Baldwin Locomotive Works8	8	7 8	148	6 Sep	8½ July
	Burger Brewing	51/2	5.1/2 51/2		15a Jan	5 July
	Champion Paper & Fibre		19 % 19 %		17% Jan	23% July
	Churngold *		9 10	9	5 Jan	11 July
	Cincinnati Ball Crank5	31/2	31/2 31/2		2½ Feb	4½ July
	Cincinnati Gas & Electric preferred 100		98 100	127	81½ Jan	
	C N O & T P20	98	98 981/2		84 Feb	1001/4 Sep
	Cincinnati Street50			626		101 Aug 9 Jun
	Cincinnati Telephone50			25	75% Jun 60 Jan	
	Cincinnati Thien Charle Trans	The second second	73 73	155		74½ July
	Cincinnati Union Stock Yards*					9 1/4 Jun
	Crosley Corp	52/	18% 18%		95/8 Jan	23 1/8 July
	Dow Drug	33/4	33/4 33/4		23/8 Jan	3½ Mar
L	Eagle-Ficher	1134	113/4 113/4		7% Jan	13% May
	Formica Insulation*		301/2 311/2	150	16¾ Jan	35 Jan
	Hobart class A	1 12	40 40	155	37 Jan	43 July
	Kroger	311/2	31% 31%	293	247/8 Feb	32 1/2 May
	Magnavox2.50		41/8 41/4	355	. 17/8 Jan	4 % Mar
	Procter & Gamble	567/8	56 % 57 1/2	240	483's Jan	58 Sep
	5'0 preferred100	To the same of	118 1/4 118 1/4	10	. 118 1/4 Sep	1181/4 Sep
	Randall class A		23 + 23	12	. 17 Jan	23 Aug
	U. S. Frinting	8	71/2 81/2	551	3 Jan	71/2 July
	Preferred50	47	47 471/2		38 Jan	50 May
	Unlisted-	in the		i terri		
	American Rolling Mill25	135%	13 % 13 %	155	10% Jan	161/4 July
	Columbia Gas*	438	43/8 43/8		2 Jan	51/4 Jun
	General Motors10		52 52%	258	441/4 Jan	55 % July
	Standard Brands	2718	25 1/8 265/8		25 Sep	2838 Sep
	Timken Roller Bearing		4638 473/		41 % Jan	49 % July
		V				

For footnotes see page 1379.

Cleveland Stock Exchange
Sept. 25 to Oct. 1 both inclusive, compiled from official sales lists
Friday Week's Sales

"STOCKS—	Friday Last Sale Price	t Range		Sales for Week Shares	Range Since January 1			
Po	7	Low	High		Lo	10	Hi	ah.
Akron Brass Manufacturing	0		534	250		Feb	All A STATE	Sep
Apex Electric Manufacturing	0	15	15	200		Jan		Sep
		10	13	200	9 78	Jan	15	Sep
Brewing Corp of America		a401/8	a40 1/8	33				
Canfield Oil10	0	55	55	50	55	Jan	60	Mar
City Ice & Fuel	0	a15		12	A CONTRACTOR OF THE PARTY OF TH			STATE OF THE PARTY
Preferred10	0	a1041/28		5		Ani des mà	1000	
Cleveland Cliffs Iron preferred	a 63		63	85	59	Jan -	71	Apr
Cliffs Corp common	5		1334	103	1018		183%	
			20	100	1078	OWII	10.8	oury
Electric Controller	•	55	55	50	50	Jan	60	July
Goodrich, B. F		a43	a43	4	3. 4			the arms
Goodyear Tire & Rubber	•		395/8	142				
Great Lakes Towing10	0	49	49	10	40	Apr	501/4	July
				Fit Physics and P		asp.		our,
Halle Bros preferred10	0	42	42	30	35 1/2	Feb	42	Jun
Hanna (M A) \$5 cum preferred		106	106	50			111	
	West Allen						1	
Interlake Steamship	No. 2 1 1 1 1 1 1	321/2	321/2	125	30%	Jan	35 %	Feb
Jones & Laughlin		a221/4	a221/4	14		-	-	-
Kelly Island Lime & Tr	• 12	113/4	12	124	9 1/8	Jan	15	July
Lamson & Sessions		558	55%	172	4	Jan	7	Jan
Medusa Portland Cement	* 161/2	16	161/2	100	141/2	Jan	181/2	Mar
: 122 N. 가를 25 중 하다가 말하는 것이었다. 나라요?					100	2 2 1		
National Refining, new		71/2	734	1,919	31/2	Jan	73/4	Sep
Prior preferred 6%	*	95 1/B	97	112	65	Jan	97	Sep
8% preferred10		170	170	10	1501/4	Sep	170	Oct
National Tile		13/4	1 1 34	100	1	Apr	21/2	May
Nestle LeMur class A	•	478	47/8	200				
Reliance Electric			22.5	391	A Back	Section Section		
Reliance Electric		121/2		25				
Richman Bros.		331/4	34	1,004	23 %	Feb	34 /8	July
Standard Oil of Ohio	5	a413/8	a421/4	45	NAME AND	-		-
Van Dorn Iron Works		1437	101/	207	01/	7	00	25
		1454	161/2	327	9 1/2	Jan	20	Mar
Warren Refining	2 2	176	17/8	300	17/	Sep	014	Apr
White Motor	0		a2034		7 78	bcb	272	ribr
Unlisted—								100
이 이 경기를 통하는 것이 되었다면 하는데 그들은 사람들이 되었다면 하는데 얼마를 하는데 하는데 그렇게 그렇게 되었다.		19 14 14	L. St. Cha.					
Firestone Tire & Rubber common			84058	10	-	for parent	100 mm	-
General Electric common	and the second	a38	a38%		400 400	-		
Industrial Rayon common	n min		a39%		garden .			
Interlake Iron common New York Central common			. a734	85				
Republic Steel common			a181/2	135		A TOTAL		
Republic Steel commonTwin Coach common	,		a17% a10%					\$54 mm 444
U S Steel	<u>.</u>		a53 1/4				-	A continue on
O S Steel		202 78	20374	94		Min min and		-

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

		OTOO	I C Beer	AUI	I GIII	2 × 10	1 , 17			
	Sept. 25 to Oct. 1 both			Sales for Week						
	STOCKS-	Sale Price	of Pr	ices	Shares	Rai	ige Sin	ce Janua	ry 1	
	Par	FOR	Low	High		L	מוס	Hi	gh	
	Atlas Drop Forge common5	61/2	61/20	65/8	400	57/8	Jan	81/2	Apr	
	Baldwin Rubber, common1	6 5/8	65/8	65/8	275	4 1/8	Jan	71/4	May	
	Consolidated Paper common10 Continental Motors common1	143/4	143/4 57/8	143/4	225	12	Jan		Apr	
	Crowley, Milner common	4	4	57/8	100 200	1	Jan Jan		May July	
	Detroit & Cleveland Nav common10	3 1/8	37/8	4	1,936	3	Jan	5	Apr	
	Detroit Edison common20	21%	213/8	2138	1,029	171/4			July	
	Detroit-Michigan Stove common1 Detroit Steel Corp common5	1. T.	3 1/8 16 1/4	3½ 16¼	410 125	2 15	Jan Jan		Apr	
1	Frankenmuth Brewing common1	2 1/8	21/8	21/8	400	1 1/2	Mar	21/8	Sep	
	Gar Wood Industries common3		47/8	5	200		Jan		Jun	1
	General Finance common1		33/4	33/4	300	2	Jan		May	
	General Motors common10 Graham-Paige common1	_	521/8	52 1/8 15/8	810 1,500	83c	Jan Jan	56 2½	July	
	Hoover Ball & Bearing common10 Hurd Lock & Manufacturing com1	19½ 56c	19½ 56¢	19½ 60c	140 850	141/4 51c	Jan Jan	20 83c	July Apr	
	Kingston Products common1 Kinsol Drug common1	22	2¾ 63c	2 ³ / ₄ 65c	200 300	1 % 49c	Jan Feb	4 75c	Jun Apr	
	Lakey Foundry & Machin common1 LaSalle Wines common2	Ξ	23/4 31/2	23/4 35/8	200 1,700		Jan Jan		Apr July	
	Masco Screw Products common1		11/2	11/2	400	. 1	Jan		July	
	McClanahan Oil common1		19c	19c	a 325	130	Jan		Apr	
	Michigan Die Casting common1		13/4 80c	13/4 80c	200 136	62c			May	
	Michigan Sugar common		16	16	200	101/2			Jun	
	Packard Motor Car common	3 1/8	33/4	37/8	318		Jan Jan	5 32	May May	
	Parke, Davis common Parker-Wol common	91/4	91/4	30 91/4	657	28 6 %	Jan	10	May	
	Rickel (H. W.) common2	3	. 3	3	100	21/8	Jan	31/4	Jun	
	Scotten-Dillon common10		131/4	131/4	280		Jan		Apr	
	Simplicity Pattern common1		2 3/8	27/8	550		Jan		July May	
	Standard Tube B common1 Tivoli Brewery common1		21/8	1½ 2½	100 489		Jan Jan		Sep	
	U S Radiator common1		31/8	31/8	100		Jan		Jun	
	Universal Cooler B		15/8		200	68c	Jan		May	
	Warner Aircraft common*	43/8 11/8	43/8 11/8	43/8 11/8	550 1,300	1	Jan Aug		Mar	
	Wayne Screw Products common4		4	4	150	4	Jan		Mar	

ที่ กรุ โดยกระจะหมู่ใช้กระชามา และ

OTHER STOCK EXCHANGES

Los Angeles Stock Exchange

Sept. 25 to Oct. I bot	h inclusive,		3 to 25 to 1	ales lists			
STOCKS—	Friday Last Sale Price		Sales for Week Shares	Range Since January 1			
Aircraft Accessories, Inc 500 Bandini Petroleum Company 1 Barnhart-Morrow Consolidated 1 Bue Diamond Corp 2 Bolsa Chica Oil common 1 Broadway Department Store Inc com Central Investment Corp 100 Cessna Aircraft Co 1 Chrysler Corp 5 Consolidated Steel Corp 5 Preferred * Creameries of America 1	5 36 	Low High 2% 3½ 4% 5 23 40 1.90 1.95 1.50 1.50 13% 13% 53½ 53½ 6¾ 6¾ 881½ 81¼ 8% 9 20⅓ 20¼ 7½ 7¾	500 2,100	1.80 Feb 3% Jan 10 Jan 1.35 Jan 75c Jan 7% Jan 19 Jan 6 ¼ Sep 68% Jan 6 ½ Jan 19 ¼ Aug 3 ¾ Jan	High 4 % May 5 Jun 40 Sep 2.00 Mar 2.05 Jun 14 July 53 ½ Sep 10 ½ May 81 Sep 10 ½ May 22 ½ Jan 8 Sep		
Douglas Aircraft Co	46	60 % 62 % 11 % 11 % 40 40 52 % 13 % 13 % 39 % 46 10 % 36c 36c a16 % 13 % 13 % 13 %	96 511 300 466 534 223 422 298 1,100 61 220	63 Feb 71/4 Jan 20 Jan 44/4 Jan 9 Jan 267/8 Jan 34 Jan 67/8 Jan 27c: Jan 163/4 Aug 8 Jan	66½ July 11¾ July 50 May 55½ July 14 Mar 41 July 46 Sep 11¾ Jun 40c Feb 24¾ Mar 13¾ Sep		
Menasco Mfg Co	1.10 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 700 525 300 1,153 188 494 100 250 40 100 28 300	97½c Jan 9c Jan 35c Jan 4% Jan 23½ Jan 30¾ Jan 34½ Jan 18 July 2.10 Jan 43¼ Jan 25 Feb 7¾ Jan 3% Jan	1.80 May 36c May 60c May 9 Mar 30 1/4 Sep 36 1/2 July 19 1/2 Sep 6 1/2 Jun 50 Sep 34 May 11 7/8 July 5 3/8 Mar		
Safeway Stores Inc	43 1/4 	43 ¼ 43 ¼ 43 ¼ 43 8 ¼ 43 9 24 % 39 39 12 ½ 12 ½ 12 ½ 3 3 3 9 9 9 24 ¼ 24 % 32 % 32 % 32 % 32 % 36 ½ 36 ½ 25 % 27 ½ 38 38 4 35 % 36 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 25 % 20 % 20 %	100 85 50 225 138 50 100 1,503 1,294 204 80 100 1,150 721 1,201 110 2,789 1,974	35¼ Jan 32 Jan 17½ Jan 22 Jan 2½ Jan 2½ Jan 2¼ Jan 30 Jan 30 Jan 38% Feb 33 Jan 32% Mar 16 Jan 8 Jan 8 Apr 6¼ Jan 15% Jan	46½ July 42 Jun 27 Jun 39 July 13 July 45a July 25¼ July 32¾ Sep 36% Sep 37 Sep 37 Sep 13½ Sep 13½ Sep 13½ Sep 10 May 22% July		
Mining Stocks— Alaska Juneau Gold Mining Co	7 = =	6% 7 1.25 1.25 1c 1c 3c 3e	558 100 2,000 1,000	3% Jan 85c Jan 1c Sep 3c Apr	7 Oct 1.25 Sep 1c Sep 4c July		
Unlisted Stocks— Amer Rad & Std Sani Corp* American Smelting & Refining Co* American Tel & Tel Co100 Anaconda Copper Mining Co5 Armour & Co (Ill)5 Atchison, Topeka & Santa Fe Ry_100 Aviation Corp3 Baldwin Locomotive Works v t c13 Barnsdal Oil Co5 Bethlehem Steel Corp* Boeing Airplane Co5 Borden Co15	a156½ a17	10 10 a39 ¼ 39 ½ 155 ½ 156 ¾ a25 ½ 25 ½ 6 6 a60 60 % 4 4 16 ¾ 16 ¼ 16 ¼ 17 58 58 a15 ½ 15 ½ a29 ½ 29 ½	45 90 373 124 580 75 100 25 125 185 5	6¼ Jan 39½ Aug 131½ Feb 24½ Jan 3½ Jan 48 Jan 3½ Jan 12¼ Feb 13 Jan 58 Sep 15½ Sep 28½ Aug	11% Jun 43% July 156% July 31% Jan 6 July 64% July 68 Apr 19% May 19 July 69 July 15% Sep 29% Sep		
Canadian Pacific Ry Co	* -71/8	9 9 845% 45% 815 15 8265% 2634 58 8333% 333% 816 164% 74% 74% 81834 1834	275 50 10 77 400 50 125 251 20	6% Jan 2 Jan 9% Jan 22% Jan 3 Jan 29% Feb 15% Sep 7 Jan	11½ May 5 Jun 15% July 25% Aug 1½ May 37 July 15% Aug 9% Apr		
General Electric Co	30% 30% 7½ 45½ 18½ 10¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	281 65 28 50 10 280 100 1,055 90 328 1,515 350 164	31% Jan 35½ Jan 36¼ Apr 1 Feb 28 Aug 30% Oct 6% Jan 30 Jan 5½ Jan 5½ Jan 9% Jan 10½ Jan 10½ Jan 10½ Jan 12 Jan	39 July 41 Jun 39 ½ July 2½ May 28 ½ Aug 36 Mar 35 Apr 8% Jun 63 ½ July 48 ½ July		
Packard Motor Car Co Paramount Pictures Inc. 1 Pennsylvania Railroad Co. 50 Phelps Dodge Corporation. 25 Pullman Incorporated Pure Oil Co Sadoic Corp of America Republic Steel Corp. Sears, Roebuck & Co Socony-Vacuum Oil Co. 15 Southern Ry Co Standard Brands Inc. Standard Oil Company (Indiana) 25	17% 13% 12% 12%	17 17 89% 101/4	425 40 153 110 140 80 77 200 206 195 160 145 28 215 275 130	2¾ Jan 15% Jan 24 Jan 23 Aug 33% Aug 12½ Jun 5 Jan 14¼ Jan 16% Jan 16% Jan 16% Jan 28% Feb 47¼ Jan 55% Jan 55% Jan 55% Jan 55% Jan 55% Jan	5 May 27% Jun 31% Apr 23% Aug 34 Aug 19% July 12% May 20½ July 86 Sep 15 July 86 Sep 15 Jun 36% Jun 36% July 60 Sep 13 May		
Texas Corp (The)	a49½ a82% a97% a27¾ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	45 203 164 10 25 20 20 221 250 1,000 443 50 100 70		50 ¼ Aug 84 ¼ Apr 29 Sep 39 ¼ May 45 Sep 59 July 15 ½ July 38 Sep 82 Jan 87 Jun 40 % Jun		

Philadelphia Stock Exchange Sept. 25 to Oct. 1 both inclusive, compiled from official sales lists Friday Week's Sales

STOCKS-	Last Range Sale Price of Prices		for Week Shares	Range Since January 1		
Pai		Low High		Low	High	
American Stores • American Tel & Tel 100 Budd (E G) Mfg Co common • Budd Wheel Co • Chrysler Corp 5 Curtis Pub Co common • Prior preferred • Electric Storage Battery •	15 % 156 ½ 40 %	14% 15% 156% 156% 61% 63% 81% 81% 61% 65% 65% 43% 43% 43% 40% 41%	200 346 160 30 110 25 40 301	11¼ Mar 127¾ Jan 3 Jan 6¾ Jan 67⅓ Jan 15% Jan 16% Jan 16% Jan 33 % Jan	15% May 158½ Sep 10 May 10½ Apr 85% July 7½ May 44% Sep 42% July	
General Motors 10 Lehigh Coal & Navigation 50 Lehigh Valley RR 50 National Power & Light 4	52½ 8% -6½	517/8 53 77/8 87/8 53/4 53/4 61/2 65/8	392 5,322 20 610	44 Jan 4½ Jan 3¼ Jan 2¼ Jan	56 % July 9 % May 8 % May 7 % Jun	
Pennroad Corp 1 Pennsylvania RR. 50 Philadelphia Electric Co new common.* New \$1 preference common. 100 Philadelphia Electric Power 8% pfd.25 Philco Corporation 25	47/8 27 ³ / ₄ 21 247/8	4% 5 1/8 27 1/6 28 1/8 20 3/8 21 24 5/8 25 3/8 117 3/4 118 32 1/2 33 23 3/4 24	5,798 1,031 6,893 2,326 18 533 40	3% Jan 23% Jan 16% Apr 23% Apr 114% Jan 30% May 13% Jan	5¼ Sep 32% Apr 21 Sep 26% Aug 120¾ Aug 34¼ July 26¼ Jun	
Reading RR—	275/8 9 1/2 39 7/8	325% 325% 2714 275% 85% 91/2 397% 411/2 567% 567%	90 26 329 111 5	26½ Jan 22½ Jan 2¾ Jan 38½ Jan 48% Jan	33 % July 30 % Mar 9 ½ Oct 43 % Feb 63 ½ Mar	
Tacony-Palmyra Bridge— * Class A participating * Tonopah Mining 1 Transit Invest Corp common 25 Preferred 25		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 221 533 1,179	22 Jan ⁷⁵ Jan ¹⁶ Feb ¹³ Jan	31 Sep ⁷ ₈ Feb 1 ³ ₄ July 2 ³ ₄ Aug	
United Corp common ** \$3 preferred **	353'a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	58 1,362	32 Jan 17½ Jan	2¼ May 35¾ Sep	
United Gas Improvement— Ex-stock -distribution———— Westmoreland Inc————————————————————————————————————	23/8	$2\frac{1}{8}$ $2\frac{1}{2}$ $15\frac{1}{2}$ $15\frac{1}{2}$	20,907 50	1% Jan 12% Feb	2¾ Sep 16 Jun	

Pittsburgh Stock Exchange Sept. 25 to Oct. 1 both inclusive, compiled from official sales lists

STOCKS—			Sales for Week Shares	Range Since January 1		
Par	William Co.	Low High	5.7	Low	High	
Allegheny Ludlum Steel		27% 2758 934 934 8½ 8½ 7½ 7½ 4% 4¾	70 10 327 120 375	183's Jan 83'4 Feb 6 Jan 61's Jan 2 Jan	31½ Jun 10¼ July 11¼ Jun 7½ Jun 5¼ Jun	
Devonian Oil	81/2	16 16¼ 13 13 2% 3 16 16¼ 8½ 85% 7¼ 7¼ 50c 50c	426 380 2,000 66 874 325 600	15 Jan 8¼ Jan 1% Jan 13% Jan 8% Sep 5% Jan 25c Jan	17½ May 14½ July 3 July 18¼ July 9¼ Jun 8 July 95c Mar	
Pittsburgh Brewing preferred *Pittsburgh Plate Glass 25 Pitts Screw & Bolt Corp. *Renner Co 1 Standard Steel Springs 1 United States Glass common 1 Vanadium Alloys Steel 4 Westinghouse Air Brake *	 	40 40 93 ³ / ₄ 93 ³ / ₄ 4 ⁷ / ₆ 5 ¹ / ₆ 65c 65c 6 ³ / ₄ 7 ¹ / ₈ 65c 65c 34 ¹ / ₂ 34 ¹ / ₂ 21 ³ / ₈ 22 ¹ / ₈	60 50 138 200 61 100 400 187	31½ Sep 84¾ Jan 4¼ Jan 25c Jan 6¾ Oct 55c Mar 32½ Aug 15¾ Jan	40 Sep 97% July 6% Apr 90c Aug 9% May 1% July 35 Feb 24% May	

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO. Established 1922 300 North 4th St., St. Louis 2, Missouri

St. Louis Stock Exchange

	STOCKS—	Friday Week's Last Range		Sales for Week Shares	Range Since January 1				
	Par		Low	High		Lo	ow .	High	
	A. S. Aloe Co. common 20 American Inv. common * Brown Shoe common 6 Burkart Mfg. common 1 Coca-Cola Bottling common 1	401/2	43 6 40½ 22⅓ 26		18 100 10 5 25	31 15½	Feb Apr Jan Jan Jan	43 Sep 71/8 Jan 43 July 221/2 Apr 261/2 Sep	Contract of the contract of th
100 x x x x x x x x x x x x x x x x x x	Falstaff Brew common	123/4 3 35 63/4 36	12½ 6¼ 8¾ 35 6¾ 35¾ 16⅓	123/4 61/4 83/4 35 63/4 361/2 161/4	23 25 20 110	5 ½ 7 ½ 28 3 ¾ 28 ³8	Jan Feb Jan Jan Jan Jan	13 July 7½ July 8% Sep 35 Oct 7½ Apr 38¾ July 18 Mar	
	Midwest Piping & Supply common	39%	15¾ 38 123	171/4 16: 40 123 91/4	70 120 1,990 15 42	12½ 14⅓ 117		20 Mar 16½ July 40 Sep 123 Sep 10 Sep	
	St Louis Bank Building Equip com3 St. Louis Car common10 Scruggs-VB. Inc. common5 Sterling Aluminum common1 Stix, Baer & Fuller common10 Wagner Electric common15	-	2 5 ½ 14 ½ 10 ¼ 9 5% 31 ¾	23/8 51/8 141/2 101/4 10 32	16 35 15 25 303 584	8 ½ 6 ¼ 6 ½	July Feb Jan Jan Feb Jan	23% Mar - 6 May 15 July 12 July 10 ³ 4 July 32 July	
	BONDS— Scullin Steel 3s————————————————————————————————————	See and	90	90	\$500	85	Feb	95½ July	

For footnotes see page 1379

CANADIAN LISTED MARKETS

Montreal Stock Exchange Canadian Funds Sept. 25 to Oct. 1 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High
Acme Glove Works Ltd 6 1/2 % pfd 100 Algoma Steel common	•	70 70 10½ 11	5 250	64 Jun 8½ Feb	70 Jan 11 July
Preferred 100 Aluminium Ltd common* Aluminum Co of Canada pfd50	89 105½	89 90 105½ 106¾	130 160	82 Jan 104 Sep	90 Sep 133 May
Associated Breweries common*	101½ 25 20½	101 101¾ 24¾ 25 20½ 20¾	201 860 425	100 ³ / ₄ Feb 21 ³ / ₄ Jan 15 Jan	103 % Feb 25 % July 21 Sep
Bathurst Power & Paper class ABell Telephone Co of Canada100 Brazilian T L & P	156	13 ½ 13¾ 155 156	350 239	12½ Mar 141 Jan 145% Jan	151/4 Feb
British Columbia Power Class A	27% 28	26	1,248 190 3,030	23½ Jan 2 Jan	28¼ Sep 29 July 5¼ May
Bruck Silk Mills * Building Products class A *	Ξ	8 8 17 17	100 80	5½ Jan 13 Mar	9 Jun
anada Cement common* Preferred100	81/4	8 ½ 8 ¾ 105 ½ 106	1,555 232	4½ Jan 92 Jan	87/8 Ser 1061/2 Aug
Canada Forgings class A	21 1/8 12 1/2	21 % 21 % 12 ½ 12 ¾ 25 ½ 25 ½	25 315	20 Feb 9 Jan	26½ July
Canadian Breweries common	35 4½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,800 115	31½ Jan 1.45 Jan 27¾ Jan	38 May 5 Aug 42 Sen
Preferred100	27	32½ 32½ 103 108	75 55	105 Jan	34 Feb 108 Jun
Canadian Car & Foundry common* New preferred25 Canadian Cenanese common*	9 -391/2	9 9 1/4 25 3/4 · 26 1/4 38 39 1/2	495 305 365	25% Sep	27% Aug
7% preferred100 Canadian Converters100	150	145 150 31 1/4 32	290 50	133 Feb 17½ Jan	150 Sep 33 May
Canadian Foreign Invest common	 51/2	26 27½ 105 105 5¼ 5½	275 3 400	25 Feb 104½ Mar 3¾ Jan	33¼ Apr 106 Feb 5% Jur
Class B ** Canadian Locomotive **	5½ 21	$5\frac{1}{2}$ $5\frac{1}{2}$ 21 21	110 85	3¾ Jan 12 Jan	5½ Jur 26 Jur
Cenadian Pacific Railway 25 Cockshutt Plow 25 Co	11 12½	10 % 11 12 ½ 12 ½	1,021 155	7% Feb 9½ Jan	12¾ May 13¾ Jur
Consolidated Mining & Smelting 5 Consumers Glass **	431/2	43½ 44 28¾ 28¾	275 85	37¾ Jan 27¼ Mar	29 0013
Distillers Seagrams common	35¾ 27	34 35 ³ / ₄ 112 112 27 27	175 20 125	26 Jan 55 Jan 24% Jan	36 July 112 Sep 31½ July
Ominion Bridge		1334 1334 125 125	60	11½ Jan 120 Jan	16½ Jun 126 Aug
Dominion Steel & Coal BP Dominion Stores Ltd* Dominion Tar & Chemical common*	9 9½ 9	9 9 ³ / ₄ 9 ¹ / ₂ 9 ¹ / ₂ 9 9 ¹ / ₄	1,828 285	8½ Jan 5½ Jan	11 July 10½ Jun
Common Textile common *Oryden Paper *	8	9 9 % 76 77 8 8 %	1,740 220 275	6 Mar 76 Aug 5½ Feb	9% July 81 Mai 8% July
astern Dairies		55c 55c 91/4 91/4	200 40	50c Sep	. 1.45 Apr
E.ectrolux Corp : 1 Enamel & Heating Prod ° English Ejectric class "B" *	=======================================	51/4 51/4	25 126	5 % Jan 3 Jan 4 Jan	10 July 7 Jun 5½ July
Pamous Players Canadian Corp		24½ 24½ 16½ 16½ 9 9¼	200 - 59 195	21 Mar 14¼ Feb	25% Aug 16¾ July
5% preferred100 General Steel Wares common*	7	92 ³ / ₄ 93 13 ¹ / ₂ 13 ³ / ₄	50 460	7¾ Jan 79 Jan 8 Jan	
Preferred100 Sypsum, Lime & Alabastine*	-	109 109 7 71/4	30 155	94 Jan 5 Jan	109½ Aug 7% Jun
Hamilton Bridge5	63/8 121/2	$6\frac{3}{8}$ $6\frac{3}{4}$ 12 $12\frac{1}{2}$	283 835	4% Jan 8.90 Jan	8 Jur 12½ Aug
Howard Smith Paper common* Preferred100 Hudson Bay Mining*	 32	15½ 15½ 105 105 31% 32½	400 25 660	12 Jan 98½ Jan 27 Feb	16½ July 105 Jun 32¼ Aug
mperial Oil Ltd	16 1/8	16 1/8 16 5/8 12 12 1/4	2,917	12 Jan	17½ July
ndust. Accp. Corp. common* Preferred100		21½ 22 87¾ 87¾	850 100 10	10¼ Mar 13 Jan 82 May	12½ Jan 22 Sep 90 Jun
nternational Bronze preferred25	343/4	22 1/4 22 1/4 34 1/2 35	50 506	18½ May 33 Jan	23 Feb 39½ Mar
nternational Paper common 15 nternational Petroleum Co Ltd	Ξ	15 15 23½ 23¾ 10 13	100 1,035 500	11% Feb 17 Jan 6 Jan	15¼ Sep 24 July 15 Jun
Preferred100 ake of the Woods common*	~~	108 1/4 108 1/4 25 1/2 25 5/8	30 400	98 Jan 19 Jan	110 Jan 26½ Jun
Preferred100 aura Secord Candy3	22	130 130 13 ¹ / ₄ 13 ¹ / ₄	25 32	124 Mar 9½ Jan	130 Sep 131/4 Sep
Massey-Harris * McCoil-Frontenac Oil * Mitchell (JS) *	91/8	8 ³ / ₄ 9 ¹ / ₈ 9 ¹ / ₄ 9 ¹ / ₄ 19 19	1,161 432 170	5	10 July 9% July
Mont Light Heat & Power Cons* Montreal Loan & Mtge	25 7/8	25 % 26 ¼ 18 18	1,625 50	24½ Jan 13 Feb	19 Sep 27½ Jun 18 Sep
tontreal Tramways100 ational Breweries common•	27	27 27	35 255	22 Feb	33½ Apr
Preferred 25	40 1/4 59	40 1/4 40 1/4 58 1/2 59	15 1,100	26 Jan 36¼ Jan 38 Jan	36 Sep 40 1/4 Oct 62 1/2 Aug
New common Joranda Mines Ltd Ogilvie Flour Mills common	 23 %	15 15 50½ 51	200 845 245	15 Sep 40 Jan 22½ Jan	15 Sep 52 Aug
Preferred100 Ottawa Car Aircraft *		160 160 6 61/4	2 15	160 Jan 4 Jan	165 Aug 6½ July
enmans Ltd commone ower Corp of Canadae	8	8 8 1/8 53 53	250	6½ Jan 43½ Feb	8½ May
rice Bros & Co Ltd common		8 8 18 18½	55 775	6 Jan 9¼ Jan	1034 July 1934 July
5% preferred0 Quebec Powere tegent Knitting common	821/2	81½ 82½ 15½ 15½ 9 9¼	245 125 150	62 Jan 14 Jan 6 Jan	83 July 16 Jun
colland Paper common* aguenay Power preferred100		101/2 101/2	25	8½ Mar	10 July 10½ May
aguenay Power preferred 100 t Lawrence Corp common 50 Class A preferred 50	31/8	107 107 31/8 31/4 16 161/2	625	105 Jan 1.75 Jan 11½ Feb	108 Jan 4 July 18½ July
t. Lawrence Paper preferred100	16 - 171/4	44½ 44½ 17 17¼	1,759	16% Mar	47 July 19½ Jun
ther. Williams of Canada common* Preferred100 outhern Canada Power*	er na	15 15 125 125	120	13 % Mar 114 Feb 10 ½ Mar	16 1/4 July 127 Sep
teel Co. of Canada common*	12½	12 12½ 68 68	10	03 /4 0411	12½ Sep 72 Apr
Jnited Steel Corp	41/2	4½ 4½ 6½ 6½ 60 60	50 50 5	4½ Jan 3 Feb 60 Jun	6 Apr 6½ Sep 60 Jun
Vabasso Cotton* Vestern Grocers Ltd preferred100	<u> </u>	55½ 56 125 125	150 34	47 May 120 Mar	58 Jun 125 Sep
Vilsils Ltd*	63/4	18½ 18½ 6½ 6¾	1,220	173/4 Aug 25/8 Jan	19 ½ Mar 8 ½ July
Preferred100 ellers common*	58	55½ 58 17½ 17½	395 110	21 Jan 13 Jan	63 1/8 July 18 July
Banks— anadienne100		133 133	5	128 Mar	133 Sep
fontreal100		138 138 156 159	133	129 Jan 147 Jan	144 Aug 160 Mar
Royal Bank of Canada100	141	250 250 141 141	26 154	223 Jan 132 Jan	254½ May 150 Aug

Montreal Curb Market

Sept. 25 to Oct. 1 bot! STOCKS—	Friday Last	Week's Range of Prices	Sales for Week		e January I
Abitibl Power & Paper common 6% preferred 1000 7% preferred 100 Bathurst Pwr & Paper Co Ltd 'B' 8 Beauharnois Power Corp Ltd 8 Brandram-Henderson Ltd 8 Brewers & Dist of Vancouver Ltd 5.00 British American Oil Co Ltd 5.00	N N N	T PYZ-T	2 1 1	500 Jan 5¼ Jan 12½ Feb 2½ Feb 9% Jan 4 Aug 5¼ Feb 17% Jan	
Canada & Dominion Sugar Co Canada Northern Pr T% pfd 100 Canada Vinegars Ltd 6 Canadian Dredge & Dock Co Ltd 6 Canadian General Investments Ltd 7 Canadian Industries Ltd class 8 7 The preferred 100 Canadian Marconf Co 1 1 Canadian Westinghouse Co Ltd 6 Canadian Westinghouse Co Ltd 7 Catelli Food Products Ltd com 7 Catelli Food Products Ltd com 15 Claude Neon General Adv Ltd 7 Commercial Alcohols Ltd common 7 Preferred 5.50 Consolidated Div Sec 4 8 Consolidated Paper Corp Ltd 50 Consolidated Paper Corp Ltd 50	22½ -9¼ 18 10½ 163 -2¼ 53⅓ 	22½ 22½ 100 100 9¼ 9¾ 17 18 10½ 10½ 162 163 168 168 2¼ 2¼ 47 47 11⅓ 11⅓ 13½ 13½ 10c 10c	506 47 35 110 56 62 24 2,825 40 10 31 30 110 250 300	17% Mar 91 Jun 8½ Apr 15¼ Mar 8% Apr 148 Jan 160 Feb 85c Jan 25½ Jan 39½ Jan 12 Jan 7c Apr 2½ May 6 Feb 15c Feb 8 Feb 3 Jan	2234 Aug 101 Sep 9½ Sep 19 ½ Sep 10 Jun 10½ Aug 169 Mar 170 Sep 3½ May 77 Apr 47 Sep 12 July 14 Sep 15c July 3¼ Jun 6% Apr 45c May 12 Sep 13 Sep 14 Sep 15 July
David & Frere, Limitee "A" Class B Dominion Engineering Works Ltd. Dom Oilcloth & Linoleum Co. Ltd. Dom Oilcloth & Linoleum Co. Ltd. Eastern Dairies Ltd. 7% cum. pfd. 100 Fairchild Aircraft Limited. Fanny Farmer Candy Shops. 1 Fleet Aircraft Ltd. Ford Motor of Canada Ltd A. Fraser Companies, Ltd. Fraser Companies voting trust. Freiman Ltd (A J) common.	61/2	614 676	100 575 470	11 Feb 1.00 Sep 22½ Mar 24½ Jan 3¾ Mar 14 Jan 23¼ Jan 21¼ Mar 3¾ Jan 12½ Jan 12½ Jan 1.00 Apr	35 May 4 ³ 4 Jun 28 ³ 4 Sep 6 ³ 4 Jun 24 ⁵ 6 Sep 20 July
International Utilities Corp A Lake St John P & P Maple Leaf Milling Co. Ltd. Class A preferred. Massey-Harris Co Ltd 5% pfd 100 Melchers Distilleries Limited pfd 10 Moore Corporation Ltd Power Corp of Canada 6% 1st pfd.100 Southern Canada Pow 6% cum pfd.100 Thrift Stores Ltd common. Wal-Gooderham & Worts Ltd H com. \$1 cumulative preferred.	8 48½ 97		15 165 265 65 555 75 90 25	3¼ Jan 10 Jan 4½ Jan 11 Jan 14½ Jan 5½ Feb 45½ Mar 87 Jan 102 Jan 2¼ Jan 47% Jan 19¼ Jan	13½ July 18½ Sep 9¼ Jun 16¼ Apr 22 July 7 July 48½ Sep 97 July 105¼ May 10 Aug 60½ Sep 21¾ Aug
Mines— Aldermac Copper Corp Ltd. Beaufor Gold Mines Ltd. 1 Bidgood Kirk Gold Mines Ltd. 1 Bouscadillac Gold Mines Ltd. 1 Canadian Malartic Gold Mines Ltd. 1 Candian Malartic Gold Mines Ltd. 1 Central Cadillac Gold Mines Ltd. 1 Logoria Cadillac Gold Mines Ltd. 1 Gold Mines Ltd. 1 Hard Rock Gold Mines Ltd. 1 Joliet-Quebec Mines Ltd. 1 Kirkland Gold Rand. 1 Lake Shore Mines Ltd. 1 Lake Shore Mines Ltd. 1 Logoria Cadillac Company	3c = = = = = = = = = = = = = = = = = = =	40c 40c 3½c 3½c 64c 64c 3c 3½c 2¾c 3c 1.33 1.33 90c 90c	12.500	10c Jun 21/6c Jan 12c Jan 2c Feb 40c Mar 1c Feb 2c Apr 80c Jan 90c Sep 21/2c Feb 31/2c Apr 11/46 Feb 2c Sep	62c Aug 4c Aug 68c Sep 4c Jun 6c Jan 1.60 Aug 50c Sep
Madsen Red Lake Gold Mines 1 Malartic Goldfields 1 Mining Corp of Canada Ltd. 2 Normetal Mining Corp Ltd. 6 O'Brien Gold Mines Ltd. 1 Pato Cons. Gold Dredging Ltd. 1 Perron Gold Mines Ltd. 1 Perkle Crow Gold Mines Ltd. 1.00 Shawkey Gold Mining Co Ltd. 1 Sherritt-Gordon Mines Ltd. 1 S. scoe Gold Mines Ltd. 1 Sullivan Cons Mines Ltd. 1 Sylvanite Gold Mines Ltd. 1 Sylvanite Gold Mines Ltd. 1	3.40 1.04 1.08 88c 3½c	1.38 1.38 3.30 3.40 2.15 2.15 1.04 1.04 1.07 1.08 3.25 3.25 88c 88c 2.00 2.00 3c 3½: 80c 80c 51c 51c 1.07 1.40 2.10 2.10	200 400 1,000 2,200 1,300 3,585 1,700 100 3,000 53 3,000 44,195	79c Jan 1.66 Apr 1.50 May 78c Jan 63½c May 2.15 Mar 82c July 1.44 May 2½c May 66½c Jan 38c Jan 68e Jan 1.52 May	1.43 Sep 3.75 Sep 2.20 Sep 1.16 Sep 1.12 Sep 3.25 Sep 1.04 Jan 2.08 Sep 4c Feb 1.04 July 60c July 1.40 Sep 2.20 Sep
Oils— East Crest Oil Co Ltd	= .	14c 14e 3.55 3.55	500 131	10¼c Feb 2.66 Jan	21%c July 4.00 July

Toronto Stock Exchange

STOCKS—	Friday Last Sale Price	Weck's Range of Prices	Sales for Week Shares	Range Since	Tannary 1
Par	Saic I lice	Low High	Buarca	Low	High
Abitibi Power & Paper common*	3	21/8 3	1,741	70c Jan	43/4 July
6% preferred100	313/4	301/4 321/4	3,130	5 Jan	33 July
Acme Gas & Oil Co Ltd*	11c	11c 111/4 C	1,000	6c Jan	14c Feb
Ajax Oil & Gas Co1	1.38	1.33 1.44	2,100	13 1/4 c Jan	1.60 July
Aldermac Copper*	16c	16c 17c	7,800	9c Jan	21c Aug
Aluminium Ltd common*		105 106 1/2	95	104 Sep	133 1/4 Mar
Aluminum Co. of Canada 5% pfd100	1011/2	1011/4 1013/4	615	100½ Jun	102% Feb
Anglo Canadian Oil	75c	73c 77c	6,200	47c Jan	841/20 Jun
Anglo-Huronian Ltd*	6.25	6.00 6.25	995	3.00 Jan	6.50 Sep
Aquarius Porcupine Gold Mines*		53c 53c	600	20c Feb	68c July
Arjon Gold Mines1	23½c	21 1/4c 25c	28,400	22c Jun	33c July
Armistice Gold	43c	43c 52c	10,700	35c July	53c Apr
Astoria Quebec Mines1	9½c	9c 11½c	49,050	2¾c Jan	14c Sep
Aunor Geld Mines Ltd1	3.35	3.30 3.35	4.350	1.35 Jan	3.50 Sep •
Bagamac Mines1		14c 15c	9,000	8%c Jan	19 1/2 c July
Bankfield Consolidated, Mines1		121/4c 15c	15,100	4c May	15c July
Bank of Montreal100		158 159	28	150 Aug	161 Jun
Bank of Nova Scotia100		245 245	8	227 Jan	259 Mar
Bank of Toronto100	* 255	255 255	15	234 Feb	255 Aug
Base Metals Mining	14c	13½c 14c	8,400	8½c Apr	17½c July
Bathurst Power class A		13 1/2 13 5/8	60	12 Mar	15 July
Bear Exploration & Radium1		37c 39 1/2 c	27,400	10c Jan	49½c Jun
Beattie Gold Mines Ltd1	1.53	1.50 1.62	12,710	70c Apr	1.87 Sep
Beatty Bros class A*	23	21 21	- 225	15 Feb	23 Sep
Bell Telephone of Canada100	157	155 157	257	140¾ Jan	160 Sep
Berens River Mines1		1.05 1.10	1,000	70c Jun	1.10 Sep
Bidgood Kirkland Gold1	38c	38c 43c	28,222	9½c Jan	63c Aug
Biltmore Hats Ltd*		9 9	150	6½ Jan	9 Aug
Blue Ribbon Corp Ltd common*		8 8	10	43/4 Feb	8 Sep
Preferred50		401/2 401/2	35	29% Jan	41 1/8 Sep
Blue Top preferred10		14 1/2 16 1/2	276	10 Feb	18 Sep
Class B*	16	14 16	247	10 Feb	18 Sep

CANADIAN LISTED MARKETS

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STOCKS—	Friday , Last Lale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High	1	STOCKS		Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High
Bobjo Mines Ltd1 Bonetal Gold Mines1	9½c	9½c 10c 19½c 19½c	5,700 500 1,025	8c Jan 9½c Jan 7.40 Jan	12c Mar 24c Aug 11% Sep		Imperial Oil	161/8	16 16 16 16 16 16 16 16 16 16 16 16 16 1	3,287 775 115	1134 Jan 10 Mar	17½ July 12½ Feb
Brailian Traction Light & Pwr com British American Oil		11 11½ 26¼ 28⅓ 22 22½	1,025 11,115 316	14½ Jan 17% Jan	28¼ Jun 22½ Jun		Preferred	66c	29 29 53c 66c	50 21,750	281/4 Sep 26c Mar	9 ⁷ ₈ Aug 29 Sep 66c Sep
British Columbia Packers Ltd	25 	24 25 28¼ 28¼ 4 4	460 10 25	1734 Apr 23½ Feb 234 Jan	26 July 29 July 5 May		Preferred 100 A preferred 100 International Milling preferred 100	97	15 1/4 15 1/2 97 1/8 97 1/8 96 1/2 97	225 25 55	10½ Jan 90 Jan 90 Jan	17 July 100 July 100 July
British Dominion Oil Broulan Porcupine Mines, Ltd. 1 Brown Oil Corp	66 70c 9c	61 66 69c 71c 8½c 9½c	21,903 17,222 3,550	195% Jan 46c Mar 43/4c Jan	66 Sep 73½c Sep 13c Feb		International Nickei common* International Petroleum* Jack Waite Mining Co1	35 23%	114 \(\) 115 \(\) 35 \\ 23 \(\) 23 \(\) 23 \(\) 8	2,454 2,980	112½ Jan 33 Jan 17 Jan	116 Jun 3934 Apr 24 July
Buffalo Ankerite Gold Mines	3.25 7½c 16%	3.25 3.35 7½c 8¾c 16¾ 16¾	7,000 115	1.60 Jan 3¼c Jan 13 Mar	4.00 July 9½c Sep 17 Aug 11½ July		Jacola Mines 1 Jason Mines 1 Jellico Mines 1	3c	6½c 6½c 3c 3c 23c 23c	3,700 2,100	5%c Sep 1c July 13c Jan	10c Feb 31sc Sep 26c Sep
Burlington Steel Co common	1.02	10 1/8 10 1/8 10 1/2 10 1/2 1.80 1.95	100 40 22,850	9½ Feb 9½ Feb 1.15 Jan	11½ Mar 11½ Mar		J M Cons Gold Mines 1 Kelvinator of Canada 1		4 1/2 c 4 1/2 c 2 1/4 c 2 1/4 c 14 1/2 14 3/4 4	4,500 500	1¾c May ½c Jan 10 Jan	9c Aug 2½c Aug 14³4 Sep
Calgary & Edmonton Corp Ltd 6 Calmont Oils Ltd 11 Camp Bird Mines 1 Canada Bread Co Ltd 6	1.92 27 ¹ / ₄ c 6 ³ / ₄	1.80 1.95 27 1/6 2 30 5 5 5 6 6 3/4 7	11,550 2,000 155	21c Jan 5c Sep 3 Feb	35c Jun 8¼c May 7 Aug		Kerr-Addison Gold Mines 1 Kirkland Hudson Bay Mines 1 Kirkland Lake Gold Mining Co. 1	9.55	9.40 9.65 30c 30c 85c 89c	5,686 500 9,350	4.75 Jan 20c Jan 55c Jan	10 8 Sep 40c Mar 91c Sep
Class "B" 50 Canada Cement common Preferred 100	81/4	58 58 8¼ 9 105 105½	40 890 125	40 May 41/4 Jan 92 Jan	58 Sep 9 Sep 106 July		Lake Dufault Mines Ltd1 Lake Shore Mines, Ltd1	16	1.05 1.12 16 16½	7,200 775	40c May 101/4 Jan	1.40 Aug 16 ⁵ 8 Sep
Canada Malting Co	 148	42½ 43½ 90 90 148 148	30 7 9	36 ¹ / ₄ Feb 79 ¹ / ₂ Jan 124 Sep	43½ Sep 93 Sep 150 Jun		Lamaque Gold Mines Lapa Cadillac Gold Mines Laura Secord Candy 3	5c 13½	5.75 · 5.85 5c 5 ³ / ₄ c 13 ¹ / ₄ 13 ¹ / ₂	1,#88 4,100 970	3.65 Jan 3½c Jun 9% Jan	6.10 Sep 9!2c Feb 1312 Sep
Canada Steamship Lines common* Preferred50 Canada Wire & Cable Co A*	12¾ 35	12 ³ / ₄ 12 ³ / ₄ 34 ³ / ₄ 35 ¹ / ₂ 66 ¹ / ₂ 66 ¹ / ₂	165 769 25	8% Jan 31¼ Jan 59 Jan	14½ Jun 38 May 66 Sep		Leitch Gold Mines, Ltd1 Little Long Lac Gold Mines Ltd	1.15 82c	3c 31/8c 1.15 1.17 82c 83c	8,000 8,250 12,100	1c Jan 60½c Jan 67c Jun	1.27 Sep 1.00 Jan
Class B° Canadian Bakeries preferred100 Canadian Breweries common	20 4 ³ / ₄	20 20 92 92 45/8 43/4	20 10 1,400	17¾ Aug 66 Jan 1.35 Jan	24 Jan 93 Sep 5 Aug		Loblaw Groceterias class A	223/4	22½ 23¾ 22½ 22¾	560 45	19½ Feb 18 Apr	23 ³ 4 Sep 22 ³ 4 Sep
Preferred		40 % 41 ¾ 9 9 23 24	55 30 300	28 Jan 6½ Jan 19 Jan	42 July 9% July 24 Sep		Macassa Mines, Ltd i MacLeod-Cockshutt Gold Mines Madsen Red Lake Gold Mines 1	2.30 1.37	3.65 3.80 2.28 2.35 1.37 1.40	4,060 7,475 9,010	2.30 Jan 1.51 Mar 70c Jan	4.00 July 2.40 Sep 1.45 July
Preferred25	13¼ 9 28⅓	13 1/4 13 1/4 9 9 1/2 27 3/4 28 1/8	10 275 100	10¼ Jan 7¾ Mar 27% Mar	14 July 11% July 31 July		Malartic Gold Fields 1 Maple Leaf Gardens preferred 10 Maple Leaf Milling common 1 Preferred 1	7 1/2	3.30 3.40 7½ 7½ 8 8⅙	23,240 175 1,641	1.65 Apr 4½ Jan 4¾ Jan	3.75 Sep 7½ Sep 9¼ Jun
New preferred 25 Canadian Celanese common Preferred 100	 	25¾ 26½ 38 38 143 148	145 75 155	25¾ Sep 27¾ Jan 133 Feb	2734 Aug 38 Sep 148 Sep		Massey-narris common	87/8	15½ 15½ 8¾ 9 20 20¼	180 1,780 530	10½ Jan 5½ Jan 14½ Jan	17 Jun 10 July 22 July
Canadian Dredge & Dock Canadian Industrial Alcohol A Canadian Locomotive Co Canadian Molecular Gold Mines	17½ 5¾ 21	17½ 17½ 5¼ 5¾ 21 21¾ 59c 63c	15 1,250 125 1,500	15 Jan 3¾ Jan 10 Jan 36c Mar	19 July 5% Jun 26 Jun 68c Aug		McIntyre Porcupine Mines 5 McKenzie Red Lake Mines 1	5 58	9 9 % 56 % 58 1.31 1.40	360 651 9,310	6 Jan 47 Feb 83c Jan	978 July 58 Sep 1.40 Sep
Canadian Malartic Gold Mines* Canadian Oil preferred 100 Canadian Pacific Ry	59c 130 10 %	59c 63c 129 130 10 ³ / ₄ 11 12 12	30 3,358 25	112 Jan 7½ Feb 12 Sep	130 Sep 12% July 12 Sep		McLellan Gold Mines. McWatters Gold Mines. Mining Corp of Canada	181/4C	3 ³ / ₄ c 3 ⁷ / ₈ c 18 ¹ / ₄ c 20c 2.07 2.19	12,600 9,500 12,700	1¼c May 11c Jan 1.22 Jan	5c July 24c Aug 2.25 Sep
Canadian Wirebound Boxes Ltd6 Cariboo Gold Quartz Mng1 Castle-Trethewey Mines1	1.47	$18\frac{1}{2}$ $18\frac{1}{2}$ 1.42 1.47 1.20 1.22	40 900 3,475	163/4 Apr 95c Jan 54c Jan	19½ Feb 1.47 Sep 1.35 July		Model Oils 1 Modern Containers common 4 Moneta Porcupine 1	25c	25c 25c 16½ 16¾ 35c 36c	2,200 30 4,860	22c Feb 15 Feb 28c Jan	28c July 17 Sep 40c May
Central Pat Gold Mines1 Central Porcupine Mines1	1.61	1.58 1.64 11c 11c	12,100 8,100	1.00 Jan 6½c July	1.75 Sep 14c Aug		Montreal Light Heat & Power Moore Corp common National Grocers Co Ltd common	25½ 48½	25½ 26¾ 48 49 9 9	858 284 45	24 1/4 Jan 44 1/2 Jan 6 Jan	27 Jun 49 ¹ 4 Sep 9 ⁷ 8 July
Chateau Gai Wines Ltd* Chemical Research1 Chesterville Larder Lake Gold Mines_1	1.51	45% 45% 23c 23c 1.49 1.58	85 600 13,376	2 1/4 Mar 10 1/2 c Jan 65 c Jan	5 Aug 47c May 2.65 Aug		Preferred 20 National Petroleum Corp 25 National Sewer Pipe A 25		27 ½ 27 ½ 10 ½ c 10 ½ c 21 21	1,000 50	25¼ Jan 6c Apr 12 Jan	28 ¹ / ₄ Sep 11c July 22 Sep
Cochenour Willans Gold Mines	1.44	1.39 1.45 12 ¹ / ₄ 12 ¹ / ₂	7,300 332	75c Jan 91/4 Jan	1.53 Sep 13¾ Jun		National Steel CarNew common	j	59 59½ 15 15 167 167	155 25 1	38 Jan 15 Sep 125 Jan	6212 Aug 15 Sep 167 Sep
Commoil Ltd Conduits National1 Conjaurum Mines	1.40	23c 23c 4 1/8 4 1/8 1.40 1.51	500 25 5,110	16c Mar 3 Jan 85c Jan	23c Sep 4¼ July 1.74 Sep		Negus Mines	1.65	60c 65c 1.60 1.65	5,100 600	35c Feb 1.05 Apr	67c Sep 1.95 Sep
Consolidated Bakeries of Canada * Consolidated Smelting 5 Consumers Gas (Toronto)	43	15 1/4 15 1/2 43 44 130 133	130 675 50	9½ Jan 37½ Jan 123 Jan	15½ Sep 46½ July 135½ Sep		Noranda Mines Nordon Oil Norgold Mines Normetal Mining Corp Ltd		50 51 6½c 6½c 3¾c 3¾c 1.00 1.08	1,030 2,000 3,500 34,871	40 Jan 31/4c Jan 23/4c Jan	52½ Aug 8½ Feb 4 sc Aug 1.16 Sep
Crow's Nest Pass Coal 100 Davies Petroleum	18c	37½ 38 18c 19¼c 85c 85c	3,000 1,100	33 Jan 10c Jan 50c Feb	38½ July 24c July 85c Sep		Northern Canada Mines North Star Oil common O'Brien Gold Mines	42c 1.70	35c 42c 1.70 1.75 1.05 1.09	6,700 535 11,500	74c May 20c Apr 1.00 Apr 61c Mar	42c Sep 2.00 Sep 1.13 Sep
Delnite Mines1 Denison Nickel Mines1 Distillers Corp—Seagrams common*	35 3/4	3 1/4 c 3 1/2 c 34 35 3/4	4,310 70	3c July 25¾ Jan	4%c Apr 36 July		Okalta Oils Ltd	54c	67c 69c 52c 55c	2,400 13,200	38c Jan 8½ Jan	72c May 64c Sep
Dome Mines* Dominion Bank100 Dominion Foundries & Steel com*	28½ 25½	28 28 ½ 160 161 ½ 25 ½ 26 ¼	970 14 465	18¾ Jan 142½ Jun 20¾ Jan	29% Aug 167 July 30 July		Pacalta Olls LtdPacific PetroleumsPage-Hersey Tubes	47c	5c 6c 45c 47c 100 101	52,000 2,000 170	3 1/8 c Sep 22 c Jan 88 1/8 Jan	9c Feb 49c Sep 163 Aug
Preferred100 Dominion Steel class B25 Dominion Stores	9	105 ½ 105 ½ 9 9 % 9 ½ 9 %	211 2,955 445	104 Sep 8½ Mar 5½ Jan	108 Apr 11½ July 10½ Jun		Pamour Porcupine Mines Ltd	4c	1.20 1.26 6c 6c 4c 4c	5,300 500 5,000	57c Jan 3c Jun 2c May	1.28 Sep 6 ¹ ₂ c Sep 4 ³ ₄ c Feb
Dominion Tar & Chemical common* Dominion Woollens & Worsteds com_* Preferred20	9	9 9 ½ 5 ½ 5 ½ 13 13 ½	202 105 380	6% Jan 2% Jan 8% Jan	10 July 8 July 14½ July		Penmans Ltd Peoples Credit Securities	53	28½c 30½c 53 53 5 5	22,450 25 300	17½c May 45 Feb 4¼ Aug	39c Aug 53 Oct 57 ₈ Aug
Duquesne Mining Corp 1 East Crest Oil 9 Eastern Malartic Mines 1		9½c 9½c 13c 16c 1.60 1.64	6,000 26,000 13,895	4c Feb 4¼c Jan 1.09 Feb	10c Mar 21½c July 1.82 Sep		Perron Gold Mines Pickle-Crow Gold Mines Pioneer Gold Mines of B C	1 86c 1 1.96	83c 86c 1.95 1.98 2.32 2.45	6,925 2,535 2,325	74c Jun 1.28 May 1.25 Jan	1.05 Jan 2.10 Sep 2.85 Sep
Easy Washing Machine Co	8	71/4 8	420 14	3¾ Jan 20 Jan	8 Sep 31 Aug		Powell Rouyn Gold Voting trust Power Corp	1,14	1,09 1.18 1.10 1.10 8½ 8½	4,000 100 300	52c Apr 50c Jan 6 Jan	1.27 Sep 1.24 Sep 11 July
Eldorado Gold Mines Falconbridge Nickel Mines Famous Players Canadian	1.35 4.15	1.33 1.41 3.95 4.15 24 ¹ / ₄ 25	12,957 1,885 75	80c Apr 3.10 Jan 22¼ May	1.64 Aug 4.80 Jun 26 Sep		Premier Gold Mining Co	1.11	$\begin{array}{cccc} 1.11 & 1.15 \\ .7\frac{1}{2} & 8 \\ 2.22 & 2.28 \end{array}$	2,600 125 10,460	58c Jan 4 Jan 1.72 Jan	1.15 Sep 9 July 2.50 Sep
Fanny Farmer Candy Shops1 Federal Kirkland Mining1 Fleury-Bissell preferred100	29 1/4 5 1/2 C	28 ³ / ₄ 30 5 ¹ / ₂ c 6c 19 19	355 5,500 6	21 Mar 2½c Jan 12 Feb	30 Sep 7½c Aug 22 Apr		Queenston Gold Mines1 Reno Gold Mines1		58c 58c 41/4c 41/4c	300 4,100	31c Jan 2c May	59c Sep 914c Apr
Ford Co of Canada class A Foundation Petroleum Co Francoeur Gold Mines	24 % 31c	24 1/8 24 1/2 16 1/2 16 1/2 31c 34 1/2 c	611 100 3,600	19 % Jan 14 % Jan 18c May	24½ Sep 16½ Sep 39½c Sep		Riverside Silk Mills Roche Long Lac Gold Mines Royal Bank of Canada 100	5 =	23½ 24 6c 7c 141 142 22¾ 22¾	1,500 23 30	22 Jan 3½c Apr 132½ May	25 July 9c July 15014 Aug
Gatineau Power Co common	=	9½ 9½ 100 100	10 25	8 Mar 85 May	11¼ July 101 Sep		Royalite Oil	20	20 20 200 200	50 50 75	21½ Jan 15 Jan 152 Jan	26½ July 22 Aug 205 Aug
General Steel Wares Glenora Gold Mines 1 God's Lake Mines Ltd 1	17½c	13% 13% 3c 3c 17½c 18c	3,000 27,501	8 Feb 1c May 12½c Jan	14 % Sep 4 ½ c Jun 29 ½ c Mar		St. Anthony Gold MinesSt. Lawrence Corp Ltd commonSt. Class A50		4c 4c 3 3 ¹ / ₄ 16 17	3,000 160 590	2 Jan 1¾ Jan 12 Mar	6 Feb 37's July 187's July
Goldale Mines Ltd1 Golden Gate Mining1 Goodfish Mining Co1 Goodyear Tire & Rubber of Can com*	10 ½ c 1 5/8 c	16½c 17c 10c 10¾c 15%c 15%c 87½ 89	6,800 18,200 1,000	10c Apr 3c Jan 1c Feb 62 Jan	19c Sep 15c Aug 3½c Aug 95 July		San Antonio Gold Mines Ltdl Sand River Gold MiningSenator Rouyn, Ltd	1 3.70 L	3.55 3.75 6c 6c 56c 60c	12,384 4,000 51,500	1.86 Jan 21/8c Jan 18c Mar	4.00 Sep 97ac Jun 6212c Sep
Preferred50 Grandoro Mines*	Z	87½ 89 53 53	60 50 600	62 Jan 51¼ Jan 5c May	58 July 9c Sep		Shawkey Gold Mining 500 Sherritt-Gordon Gold Mines 500 Sherritt-Gold Mines 500 Sherritt-Gordon Gold Mines 500 Sherritt-Gold Mines 500 Sherritt-Gold Mines 5	1 3½c	3½c 3½c 95c 1.00 86c 90c	1,100 1,400 6,287	2c May 85c Sep 67c Jan	4c Feb 1.05 Mar 1.04 July
Great Lakes Paper com v t c ** Preferred v t c ** Common **	21 61/4	5½ 5½ 20½ 21 6% 6%	10 205 350	3 May 14 ³ / ₄ Feb 3 July	6½ July 23 July 6% July		Sigma Mines Silverwoods Dairies preferred Simpsons Ltd class A	9.25 8½	$\begin{array}{ccc} 9.25 & 9.30 \\ 8\frac{1}{2} & 8\frac{1}{2} \\ 19 & 20 \end{array}$	890 10 125	5.75 Jan 8 Mar 10 Feb	9.50 Sep 9 Jun 20 Jun
Preferred ** Great West Saddlery common ** Grull Wihksne Gold Mines ** 1	63/8	20 20 1/4 6 1/4 6 3/8 3c 3 1/4 c	45 250 2,000	16½ May 3¼ Jan 2½ Jan	23 July 6% Oct 7½c Mar		Preferred	52c 1 54½c	102 103 ¼ 52c 54c 52c 60c	6,650 18,300	86% Jan 39c Mar 29c Jan	103 1/4 Sep 60c July 6012c Sep
Gunnar Gold Mines Ltd1 Gypsum Lime & Alabastine*	17c	17c 18c 71/4 71/4	5,100 35	113/4c Jan 5 Jan	24c Aug 7% Jun		Slave Lake Gold MinesSouth End Petroleum CoSouth West Pete	53/4C	2½c 3c 5½c 7c 25c 25c	13,000 113,500 1,000	1%c Mar 3%c Jan 20c Jun	3½c Aug 8c Jun 35c July
Hallorow Swayze Mines 1 Halliwell Gold Mines 1 Hallnor Mines 1	334c	17c 19c 3½c 4½c 3.65 3.75	79,264 58,000 1,410	3c Apr 3 ³ / ₄ c Sep 2.50 Jan	19c Sep 7½c Jun 3.75 Sep	30	Standard Paving commonSteel Co of Canada common	21/2	2½ 2½ 68 68½ 76 76	825 45 10	1.10 Jan 59 ³ / ₄ Jan 66 Jan	3 July 73 Apr 7612 Apr
Hamilton Bridge Co Ltd* Hamilton Cotton preferred30 Harding Carpets*		63/8 65/8 345/8 345/8 41/2 41/2	175 26 75	4 ³ / ₄ Jan 33 Jun 3 May	8 Jun 35¼ Aug 4½ Sep		Preferred 25 Steep Rock Iron Mines 25 Suddury Basin Mines Ltd 25 Sud Contact Mines 25	2.60	76 76 2.32 2.65 2.40 2.40 5c 5c	164,715 200 2,300	1.51 Jan 1.46 Jan 21/80 Jun	2.57 July 2.40 Sep 5c Sep
Hard Rock Gold Mines 1 Harker Gold 1 Hasaga Mines 1 Highwood-Scarcee Oils Ltd 6	40c	85c 93c 41/4c 41/2c 37c 40c 15c 15c	25,930 2,600 7,643 500	40c Mar 2c Apr 17c Jun 10c Jan	98c Sep 6c Aug 40c Sep		Sud Contact Mines Sullivan Cons Mines Sylvanite Gold Mines. Ltd Tamblyn Ltd common	1 1.32 2.15	1.05 1.41 2.10 2.20 1334 14	84,300 5,445 210	65c Jan 1.38 Jan 101/4 Jan	1.41 Sep 2.25 Aug 14 Sep
Hinde & Dauch Paper* Hollinger Consolidated Gold Mines5		16 16 16 1134 12½	120 1,725	10c Jan 14 Mar 8.50 Jan	17c Feb 16¼ July 12% Sep		Tambiyn Ltd common Teck-Hughes Gold Mines Tip Top Tailors Ltd common Preferred 100	3.35	3.30 3.40	5,143 25 5	1.85 Jan 6 Mar 100 Mar	3.45 Sep 9 Sep 110 Sep
Home Oil Homestead Oil & Gas Ltd1 Howey Gold Mines1	3.55 4½c 30c	3.50 3.70 4½c 5c 30c 30c	7,325 1,500 1,700	2.65 Jan 3c Apr 17½c Jan	4.10 July 6c July 31c Sep		Toburn Gold Mines5	1 79c	79c 79c 90 90	600	61c Jan 68 Jan	94c Sep 90 Sep
Hudson Bay Mining & Smelting	391/4	31 ³ / ₄ 32 ¹ / ₄ 12 ³ / ₄ 13 ¹ / ₄ 11 ¹ / ₄ 11 ¹ / ₄	2,760 315 17	26% Jan 7 Jan 8½ Apr	32½ Mar 13¾ July 12 July	-	Traders Finance A preferred Transcontinental Resources Union Gas Co of Canada	66½c	88 88 60c 69c 75/8 73/4	103,300 512 -	66½ Apr 35c Apr 6 Jan	90 Sep 74c Jun 9 July
For footnotes see page 1379.						•						

For footnotes see page 1379.

STOCKS—	Friday Last Sale Price	R	eek's inge Prices	Sales for Week Shares	Range Sinc	e January 1
Pat		Low	High	Sec. 16. 15. 1.00	Low	High
United Corp class A Class B United Fuel class A 50 Class B 25 United Oils Ltd 4 United Steel 4 Upper Canada Mines Ltd 1	12 1/4	23 12½ 33 5 8c 4½ 1.70	23 121/4	85 50 125 10 1,000 470 4,420	20 Aug 7 ¹ / ₄ Jan 32 ¹ / ₂ Jan 3 ⁵ / ₈ Jan 5 ¹ / ₂ c Jan 4 ¹ / ₈ Jan 95c Jan	26 July 16 July 37 Feb 5 July 10c Jun 6 Apr 1.85 Sep
Ventures, Ltd. Vermilata Oils Watte-Amulet Mines, Ltd. Walker-Gooderham & Worts com Preferred Wendigo Gold Mines Preferred Western Canada Flour Mills Co com Preferred Western Steel Products Westons Ltd common Preferred 100 Wiltsey Coghlan Mines	30c 5.25 62 ³ 4 21 14	7.10 25c 5.20 55 21 22c 5 78 13 ³ 4 16 104 ¹ / ₂ 3 ³ / ₄ c	35c 5.40 63 21 ¹ / ₄ 22c 5 79 14 16	5,172 232,000 3,680 5,599 295 2,750 100 20 525 295 10 2,500	4.40 Jan 9½c Jan 3.40 Jan 47 Jan 19 Jan 19 Jan 3 Jan 40 Jan 13¼ Sep 12 Feb 94 Jan 1¾c May	7.25 Sep 36c Sep 5.80 Aug 63 Oct 21% Aug 24c Sep 8 Jun 91 Jun 14 Sep 17 July 105 Sep 5c July
Winnipeg Electric common	Contract Contract	6 1/4 55 1/2 90 3.30 9c	6 ³ / ₄ 59 90 3.40 9c 7	352 121 20 6,887 1,000	3 % May 20 Jan 69 Feb 250 Jan 8c Mar 5 % Mar	8 1/4 July 62 1/2 July 90 Sep 4.20 Apr 10 1/2 c May 8 July
Bonds— Uchi 6%	36	36	36	\$400	26 Feb	45 Feb

Toronto Stock Exchange—Curb Section

	Sept. 25 to Oct. 1 both	Inclusive,	compi	led from	n official sal	es lists	1 1 1 1 1		7	
	STOCKS—	Friday Last Sale Price	We	ek's inge Prices	Sales for Week Shares		nge Since	Janua	ry 1	
	Par	A	Low	High	34, 1574 m	L	010	Hi	gh .	
1	Brett Trethewey Mines1 Bruck Silk Mills	1%c	17ac 8	17/ac 8	500 8		Mar Apr		Sep Aug	
	Canada Vinegars Ltd	9 1/4	9	91/4	151	61/2	Jan	91/4	Sep	
	Canadian Marconi 1 Coast Copper 5		21/4	21/4	150		Jan		May	
	Consolidated Paper Corp. *		1.40	1.46	300	1.20			Jun	
	Compositation Laber Corp.	374	51/8	5 1/2	4,905	3	Jan	6 1/2	July	
	Disher Steel Construction Co pfd*		111/2	11%	190	10	Sep	111%	Sep	
	Dominion Bridge		27	27	90		Jan		July	
	Dominion Textile common*		78	78	5	771/4	July	791/4	Mar	
	Foothills Oil & Gas		1.50	4			1. 11 11 11		4.1	
	Fraser Co common	20	1.50	1.52	900		Jan		Jun	
		20	20	20	50	20	Oct	20	Oct	
	Humberstone Shoe Co Ltd		11	11	10	.8	Apr	11	Sep	
	Oil Selections *		4c	41/2C	1,000	2760	Jan	7c	May "	
	Ontario Silknit preferred100		45	45	5		Apr	45	Sep	
	Osisko Lake Mines1	A Same	16c	17c	2,500		Apr	25c	Sep	
	Pend Oreille Mines & Metals1	-	1.49	1.52	1,290	1.05	Jan	1.90	Jun	
	Supertest Petroleum Corp Ord *		27	27	10	18	Jan	27	Sep	4.
	Temiskaming Mining Co1		9c	10c	3,500		Jan	12c	Sep	
			250	x4. 14.5	Harry British British	1000000	4	1.00	Section 1	

OVER-THE-COUNTER MARKETS Quotations for Friday Oct. 1

i i i i i i i i i i i i i i i i i i i	nves	ling (Companies		
Par		Ask	Par	Bld	A
Aeronautical Securities1	6.85 3.30	7.45 3.61	Keystone Custodian Funds— Series B-1	30.60	33.
Amerex Holding Corp10	2378	25%	Scries B-2	25.30	27.
American Business Shares1 American Foreign Investing_10c	3.33 13.72	3.65 14.88	Series B-3 Scries B-4	17.35 8.67	19.
Assoc Stand Oil Shares2	61/4	7	Series K-1	15.69	17.
Axe-Houghton Fund Inc1 Bankers Nat Investing—	13.34	14.34	Series K-2	17.81 23.59	19.
△Common1	31/2	41/8	Series S-1	12.82	25. 14.
△6% preferred5	43/8	5 1/a	Series S-3	9.32	10.
Basic Industry Shares10 Bond Inv Tr of America	3.74	104.03	Series S-4 Knickerbocker Fund	6.13	6.
Boston Fund Inc5	16.55	17.80	Loomis Sayles Mut Fund*	91.63	93.
road Street Invest Co Inc5 gullock Fund Ltd1	27.49 14.39	29.72 15.77	Loomis Sayles Sec Fund10	38.32	39.
anadian Inv Fund Ltd1	3.05	3.75	Manhattan Bond Fund Inc- Common10c	8.03	8.
entury Shares Trust	28,27	30.40	Maryland Fund Inc10c	4.26	4.
hemical Fund1 hristiana Securities com100	x9.81	2,370	Mass Investors Trust1 Mass Investors 2d Fund1	20.68	10.
Preferred	139	144	Mutual Invest Fund Inc10	10,57	11.
ommonwealth Invest	4.63	5.03	Nation-Wide Securities-	5.05	
onsol Investment Trust1 orporate Trust Shares1	2.37	31	(Colo) series B sharese (Md) voting shares25c	3.65 1.25	- <u></u>
Series AA	2,24		National Investors Corp1	7.02	7.
Accumulative series1 Series AA mod1	2.24 2.70		National Security Series— Low priced stock common——	2.92	3.
Series ACC mod1	2.70	Comment of the	Bond series	6.59	7.
Crum & Forster common 10	x2312	301/2	Income series	4.27	4.
A8% preferred100	1181/2		Low priced bond series Preferred stock series	5.89	6.
ACommon B shares10	32	34	New England Fund1		. 13
A7% preferred100	470	474	New York Stocks Inc-	Table Birth	104
umulative Trust Shares	19.19	20.75	Agriculture	9.71	10
iversified Trustee Shares-			Aviation	5.82 9.29	10
C1	3.65 x5.40	6.15	Bank stock	8.67	9.
vidend Shares25c	1.21	1.34	Building supply Chemical	6.83 8.49	7.
			Electrical equipment	7.87	8.
aton & Howard— Balanced Fund—————1	20.00	21.48	Insurance stock	10.45	11.
Stock Fund	11.96	12.85	Machinery	7.68 6.46	8.
quitable Invest Corp (Mass) 5	29.57	31.80	Oils	10.28	11.
quity Corp \$3 conv pfd1 delity Fund Inc	17.73	19.09	Oils Railroad Railroad equipment Steel	4.78	5.
delity Fund Inc.	1.77	1.95	Steel	6.38 5.95	7. 6.
rst Mutual Trust Fund5	5.46 9.59	6.09	North Amer Bond Trust Ctis	381/2	-
xed Trust Shares A10 oundation Trust Shares A1	3.70	4.30	North Amer Trust shares' Series 1953	2.09	
undamental Invest Ins2 undamental Trust Shares A_2	20.92	22.93	Series 19551	2.71	
The second secon	4.73	5.47	Series 19561	2.64	44
eneral Capital Corp	31.55	33.92	Series 19581 Plymouth Fund Inc10c /	2.28	54
eneral Investors Trust1	5.14	5.53	Putnam (Geo) Fund1	13.30	14.
roup Securities—			Questaria Inc Shares 10a	6.16	6.
Agricultural shares	6.46	7.11	Quarterly Inc Shares100	0.10	0,
Automobile shares	5.47	6.02	Republic Invest Fund1	3.47	3.
Aviation sharesBuilding shares	6.32	6.95 7.40	Scudder, Stevens & Clark Fund, Inc	89.79	91.
Chemical shares	5.91	6.50	Selected Amer Shares21/2	9.43	10.
Electrical Equipment	8.89	9.77 5.35	Selected Income Shares1	4.18	
Food shares	6.95	7.64	Sovereign Investors 1 Spencer Trask Fund *	6.05 13.95	6.
General bond shares	6.84	7.52	State St Investment Corp*	79.12	85.
Industrial Machinery shares	5.99 5.90	6.59	Super Corp of Amer AA1	2.40	
Low Price Shares	5.53	6.09	Trustee Stand Invest Shs—	2.29	
Merchandise shares	6.11	6.72 - 5.48	ASeries D	2.19	14
Mining sharesPetroleum shares	6.29	6.92	Trustee Stand Oil Shares—	5.82	
Railroad shares	3.01	3.32	△Series B1	6.40	
RR Equipment shares	3.81	4.20	Class B25c	x42c	
Tobacco shares	3.98	4.39	Trusteed Industry Shares25c	72c	810
Utility shares	4.30	4,74	Union Bond Fund series A	23.42	25.
Huron Holding Corp1	14c	26c	Series B	7.46	21.
come Foundation Fund Inc		12 1 1 40	Stock Fund B	5.92	6.
Common10c	1.42	1.55	Union Preferred Stock Fund	16.63	18.
dependence Trust Shares	19.87	21.37	U S El Lt & Pwr Shares A	153/4	
stitutional Securities Ltd-		and the first	Wellington Fund1	16.02	17.
Aviation Group shares Bank Group shares	10.95 81c	12.01 90c	Investment Banking	2 1 1 C	
Insurance Group shares	1.13	1.25	Corporations		
vestment Co of America10	22.73	24.70	ΔBlair & Co1	2	23
vestors Fund C1	12.02	12.29	ΔFirst Boston Corp10	221/4	233

Obligations	Of Governmental	Agencies	
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		Bid	Ask	2		100	Bid	Ask	
	Commodity Credit Corp-	i malamanan		Reconstruction	Finance	Corp-			
	11 1/8 %Feb 15, 1945	100.4	100.6	\$1%	Apr	15, 1944	100.2	100.4	
	Federal Home Loan Banks— 34s————Oct. 1, 1943	b0.75	0.60%	U S Housing	Authority	_ 1.	4		
	Federal Land Bank Bonds-		4 1 4 5	1 3/8 % notes	Feb	1, 1944	100.7	100.10	
	4s 1946-1944 4s 1964-1944		102 3	Othe	r Issues				
	3 1/4 s 1955-1945 3 s 1955-1945		10438	U S Conversion	n 3s	1946	1051/2	105 7/8	
	3s Jan. 1, 1956-1946	$104\frac{3}{16}$	10438 10558	U S Conversion	n 3s	1947	10738	107%	
	3s May 1. 1956-1946	105 1/8	106 %	Panama Canal	3s	1961	130	131 1/2	
-									_

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety10	1411/2	1491/2	Homestead Fire10	143/4	1634
Aetna10	551/2	58	Insur Co of North America 10	841/4	863/4
Aetna Life10	34 7/8	36%	Jersey Insurance of N Y20	381/4	411/4
Agricultural25	76	791/2	Knickerbocker5	85%	93/4
American Alliance10	23 1/4	251/4	Maryland Casualty1	5 7/8	65/8
American Casualty	117/8	131/8	Massachusetts Bonding121/2	701/2	74
American Equitable5	191/2	21	Merchant Fire Assur5	4734	503/4
American Fidelity & Casualty_5	111/2	123/4	Merch & Mfrs Fire N Y4	71/8	81/4
American of Newark21/2	151/8	1638	Monarch Fire Ins	61/8	67/8
American Re-Insurance10	55 1/4	581/4	National Casualty (Detroit)10	23 1/4	253/4
American Reserve10	1538	167/8	National Fire10	61	64
American Surety25	59 1/4	613/4	National Liberty2	73/4	87/8
Automobile10	4034	433/4	National Union Fire20	187	197
Baitimore American21/2	71/2	81/2	New Amsterdam Casualty2	28 1/8	301/8
Bankers & Shippers25	841/2	891/2	New Brunswick10	32	341/2
Boston100	590	615	New Hampshire Fire10	4734	501/4
Camden Fire5	211/8	225/8	New York Fire5	1438	1578
City of New York10	183/4	203/4	North River2.50	237/8	2558
Connecticut General Life10	373/4	3934	Northeastern5	45/8	53/8
Continental Casualty5	4078	433/8	Northern12.50	93	971/2
Employees Group	321/2	35	Pacific Fire25	1091/2	1141/2
Employers Reinsurance10	553/4	5934	Pacific Indemnity Co10	4834	511/4
Federal10	431/2	47	Phoenix10	881/4	921/4
Fidelity & Deposit of Md20	142	148	Preferred Accident5	151/8	165/8
Fire Assn of Phila10	69 1/2	731/2	Providence-Washington10	3678	393/8
Fireman's Fd of San Fran10	871/2	911/2	Reinsurance Corp (NY)2	538	71/4
Firemen's of Newark5	131/2	145/8	Republic (Texas)10	253/4	273/4
Franklin Fire5	295/8	31%	Revere (Paul) Fire10	2234	2434
General Reinsurance Corp 5	48	51	St Paul Fire & Marine621/2	304	314
Gibraltar Fire & Marine10	1814	201/4	Seaboard Surety10	523/4	551/4
Glens Falls Fire5	423/4	451/4	Security New Haven10	377/8	397/8
Globe & Republic5	95/8	103/4	Springfield Fire & Marine25	1271/2	133
Globe & Rutgers Fire Ins. com.	1434	161/4	Standard Accident10	65 1/4	681/4
2nd preferred		671/2	Travelers100	485	500
Great American5	295/8	31%	U S Fidelity & Guaranty Co_2	381/8	401/8
Hanover10	28 1/8	301/8	U S Fire4	493/4	521/2
Hartford Fire10	971/2	102	U S Guarantee10	771/2	821/2
Hartford Steamboiler Inspect 10	441/2	471/2	Westchester Fire2.50	3338	3578
Home5	3178	335/8		00,8	00 76

New York City Banks & Trust Cos.

Par	Bic	Ask	Par Bid	Ask
Bank of the Manhattan Co 10	191/4	201/2	Fulton Trust100 145 15	5
Bank of New York100	368	380	Guaranty Trust100 301 30	9
Bankers Trust10	461/4	481/2	Irving Trust10 13 1/4 1	41/4
Brooklyn Trust100	91	9.6	Kings County Trust100 1,410	S. A. S.
Central Hanover Bank & Trust 20	943/4		Lawyers Trust25 33 3	6
Chase National Bank13.55		37		85/8
Chemical Bank & Trust10	45 1/4	471/2		31/4
Commercial National Bank &	1000		Morgan (J P) & Co Inc100 195 20	5
Trust100		219		41/2
Continental Bank & Trust10				034
Corn Exchange Bank & Trust_20				61/4
Empire Trust50			Title Guarantee & Trust12 5	
First National Bank100	1,495	1,535	United States Trust100 1,200 1,24	5

Recent Bond Issues

	Bid Ask	26시 : 10 일시 : 10 일본 : 10 10 10 10 10 10 10 10 10 10 10 10 10	Bid Ask
Idaho Power 3 1/4s1973	108 % 109	Puget Sound Pow & Lt-	
[2] 아내 생생이 없는 생활을 가게 되는 것이다.		4¼s1972	107 1071/4
Panhandle Eastern Pipe Line-		Ruppert (Jacob) 5s1950	10434 1051/2
23/4s debs1953	1001/2 101		
Public Service (Indiana)—		South Carolina Elec & Gas-	
31/4s series E1973	103 % 103 %	35/8S1972	106 1/2 107
Public Service (New Hampshire)		W. U. J. B BUY	State and the
31/4s series A1973	1071/4 107%	United Drug 3 1/45 1958	100 1001/4

Quotations For U. S. Treasury Notes

Maturity-	Int. Rate	Bid	Ask	Maturity- Int. Rate Bid	Ask
Dec 15, 1943	1 1/8 %	100.4	100.6	tDec 15, 1946 11/2 % 100.23	100.25
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 %	100.19	100.21	‡%s Nov 1, 1943 b0.43	0.36%
\$Sept. 15, 1944	3/4 %	99.30	100	17/88 Dec 1, 1943 b0.51	0.48%
Mar 15, 1945	3/4 %	100.16	100.18	17/8s Feb 1, 1944 b0.64	0.62%
‡Mar 15, 1945		100.13		‡%s Apr 1 1944 b0.76	0.74%
Dec. 15, 1945	3/4 %	99,23	99.25	17/as May 1,1944 b0.75	0.73 %
tMar 15, 1946	1 %	99.31	100.1	‡%s Aug. 1, 1944 b0.78	0.76%

United States Treasury Bills
Rates quoted are for discount at purchase
Bid Ask Nov. 18, 1943

Nov. 4, 1943		0.32%	Dec. 23, Dec. 30,	1943	b0.375 0.35%
*No par value. 9 Odd lot s Cash sale—not included in rang	sales. e for ye	b Yield par. x-Ex	orice. d Defe dividend. y	erred delivery. r Can Ex-rights. †In defau	adian market.

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, Oct. 2, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 11.6% above those for the corresponding week last year. Our preliminary total stands at \$9,656,677,154, against \$8,656,254,971 for the same week in 1942. At this center there is a gain for the week ended Friday of 7.1%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph			Area (d.)	
Week Ended Oct. 2	1943	1942	%	į
이는 그 사이들의 부모이 살아 하다 아내를 하는 것이 하는 것이 되었다면 하는 것이 없다면 하는데 없다면 하는데 없다면 없다면 없다.	\$4,168,886,730	\$3,893,435,324	+ 7.1	
New York Chicago Philadelphia	411,776,228	369,224,877	+11.5	
Philadelphia	558,000,000	477,000,000	+17.0	
Priliaceipina Boston Kansas City St. Louis San Francisco Pittsburgh Cleveland	323,934,689	322,659,614	+ 0.4	
Kansas City	158,283,679	140,945,101	+12.3	
St. Louis	142,800,000	133,900,000	+ 6.6	
San Francisco	246,550,000	198,641,000	+24.1	
Pittsburgh	224,783,787	206,114,752	+ 9.1	
Cleveland	209,672,672	170,162,482	+23.2	
Baltimore	122,309,385	131,884,950	— 7.3	
Ten cities, five days	\$6,547,324,498	\$6,048,805.618	+ 8.2	
Other cities, five days	1,501,255,920	1,297,444,535	+15.7	
Total all cities, five days	\$8,048,580,418	\$7,346,250,153	+ 9.6	
All cities, one day	1,608,096,736	1,280,004,818	+25.6	
Total all cities for week	\$9,656,677,154	\$8,656,254,971	+11.6	

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. 25. For that week there was an increase of 20.2%, the aggregate of clearings for the whole country having amounted to \$10,215,073,388, against \$8,501,672,771 in the same week in 1942. Outside of this city there was an increase of 24.6%, the bank clearings at this center having recorded a gain of 24.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 16.7%, in the Boston Reserve District of 13.9% and in the Philadelphia Reserve District of 28.7%. In the Cleveland Reserve District the totals are larger by 16.8,% in the Richmond Reserve District by 27.1% and in the Atlanta Reserve District by 33.9%. In the Chicago Reserve District the totals record an increase of 19.9%, in the St. Louis Reserve District of 27.8% and in the Minneapolis Reserve District of 36.1%. In the Kansas City Reserve District there is an expansion of 28.3%, in the Dallas Reserve District of 46.0% and in the San Francisco Reserve District 18.9%.

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

S	UMMARY OF B	ANK CLEARIN	GS			
Week Ended Sept. 25	1943	1942	Inc. or	1941	1940	
Federal Reserve Districts	\$	\$	Dec. %	\$	\$	
1st Boston 12 cities	446,280,077	391,979,753	+13.9	329,218,177	252,031,984	
2d New York 12 "	5,339,436,089	4,573,591,869		3,565,609,579	3,351,809,850	1
3d Philadelphia 10 "	731,100,392	568,199,403	+28.7	543,723,788	408,433,192	
4th Cleveland 7 "	694,045,260	594,181,118	+16.8	471,791,857	344,209,250	
5th Richmond 6 "	318,043,011	250,224,466	+27.1	209,033,658	162,727,609	
6th Atlanta 10 "	432,477,110	323,072,382	+33.9	265,136,815	177,006,974	
7th Chicago 17 "	612,771,095	510,990,802		486,969,651	398,141,485	
8th St. Louis 4 "	338,421,613	264,882,804		233,379,166	147,551,368	
9th Minneapolis 7	243,304,812			149,457,249	117,181,606	
10th Kansas City 10 "	316,520,524	246,766,808	+28.3	189,157,262	135,179,677	
11th Dallas 6 "	170,392,117	116,705,619		101,046,290	67,947,438	1
12th San Francisco 10 "	572,281,288	481,262,719	+ 18.9	351,507,678	259,374,270	
Total111 cities	10,215,073,388	8,501,672,771	+20.2	6,896,031,170	5,821,594,703	
Outside New York City	5,054,666,618	4,055,909,057	+24.6	3,465,427,036	2,574,713,701	
Canada 32 cities	570,309,235	416,654,623	+36.9	407,300,505	326,273,555	

We now add our detailed statement showing the figures for each city for the k ended Sept. 25 for four years:

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	ata ay maka		nded Sept		
	1943	1942	Inc. or	1941	1940
Clearings at— First Federal Reserve District—Bosto	. 3	\$	Dec. %	\$	3
	SECTION OF SECTION AND ADDRESS OF SECTION ADDRESS OF SECTION AND ADDRESS OF SECTION ADDRESS O	E00.007	1029	075 050	E00.070
Maine—Bangor	1,097,109	599,007	+83.2	975,256	569,078
Portland	3,977,555	4,935,223	-19.4 + 13.8	2,598,848 288,296,120	2,429,917 218,229,697
Massachusetts—Boston	984,385	339,278,269 857,573	+14.8	853,666	720,345
Fall River	652,561	596,818	+ 9.3	372,712	335,769
New Bedford	1,098,263	829,084	+ 32.5	737,254	639,032
Springfield	4,297,116	3,409,896	+ 26.0	3,544,722	2,881,190
Worcester	2,936,629	2,469,429	+ 18.9	2,313,354	2,432,29
Connecticut—Hartford	17,514,328	14,692,186	+19.2	11,267,718	9,453,469
New Haven	5,375,321	5,755,108	- 6.4	4,958,977	3,803,908
Rhode Island—Providence	21,724,800	18,096,700	+20.0	12,666,700	10,062,60
New Hampshire—Manchester	630,018	460,460	+36.8	632,850	474,61
	030,010	200,100	7 50.0	032,000	212,024
Total (12 cities)	446,280,077	391,979,753	+13.9	329,218,177	252,031,984
Garand Federal Berseys District W	T. Committee		9.37.71	gal I'm rain I'm	
Second Federal Reserve District-Nev		A Carlotte	Br. July		
New York—Albany	14,926,722	7,640,670		14,873,072	8,843,03
Binghamton	1,365,748	1,145,133	+19.3	1,177,833	964,27
Buffalo	70,044,000	47,300,000	+48.1	45,900,000	35,900,00
Elmira	869,837	935,781	7.0	746,514	476,62
Jamestown	1,000,224	1,060,379	- 5.7	830,719	712,78
New York	5,160,406,770	4,445,763,714	+16.1	3,430,603,134	3,246,881,00
Rochester	10,760,927	8,629,183	+24.7	8,885,629	7,088,718
Syracuse	6,690,635	5,345,303	+ 25.2	4,950,526	4,157,31
Connecticut—Stamford	8,132,725	6,059,450	+34.2	6.199,819	4,047,823
New Jersey-Montclair	673,572	266,649	+ 52.1	323,920	329,47
Newark	25,525,919	20,387,403	+25.2	20,801,378	19,471,685
Northern New Jersey	39,039,010	28,458,204	+37.2	30,317,035	22,937,111
Total (12 cities)	5,339,436,089	4,573,591,869	+16.7	3,565,609,579	3,351,809,850
Third Federal Reserve District-Phila	delphia—		The state		
Pennsylvania—Altoona	434,974	429,494	+ 1.3	452,744	356,960
Bethlehem	1,597,175	1.379.701	+ 15.8	1,633,664	1,154,705
Chester	872,766	416,493	+ 109.6	495,227	406,528
Lancaster	1.710.116	1,557,912	+ 9.8	1,608,677	
Philadelphia	716,000,000	556,000,000	+28.8	530,000,000	1,331,156
Reading	1,229,976	1,260,775	+ 1.9		
Scranton	2,590,505	2,170,984	+ 19.3	1,385,417 2,229,918	1,475,488
Wilkes-Barre	1.320,996	1,015,089	+ 30.1		1,981,222
York	1.577.184	1,682,355	6.2	1,079,722 1,482,916	904,181
New Jersey-Trenton	3,766,700	2,340,600	+ 60.9	3,355,500	1,204,153 3,618,800
Total (10 cities)	F01 100 000			F.40 P00 H00	
LUCAL (IU CICLES)	731,100,392	568,199,403	+28.7	543,723,788	408,433,192
Fourth Federal Reserve District-Cler	eland				
hio-Canton	3.108.315	2,520,094	+ 23.3	0.000.074	0.405.050
Cincinnati				2,939,374	2,405,356
The second secon	135,410,488	98,972,782	+ 36.8	85,652,889	60,165,258
Cleveland	241,547,169	203,604,243	+ 18.6	164,202,939	115,824,535
Cleveland	16 614 600		+34.2	11,874,100	10,028,800
Columbus	16,614,600	12,382,700		0 404 000	
ColumbusMansfield	2.353.860	2,422,399	- 2.8.	2,404,696	
Cleveland Columbus Mansfield Youngstown	2,353,860 3,525,818	2,422,399 2,559,716	$\frac{-2.8}{+37.7}$	3.003,791	2,679,172
ColumbusMansfield	2.353.860	2,422,399	- 2.8.		1,735,949 2,679,172 151,370,180

				day, Octob	CI 4, 1943
Fifth Fadaval Day	1943 \$	Week E 1942 \$	inded Sep Inc. or Dec. %	t. 25 1941 \$	1940 \$
Fifth Federal Reserve District—Rich West Virginia—Huntington	1,146,157	778,408	+47.2	718,909	560,956
Virginia—Norfolk Richmond	6,233,000 96,123,031	6,522,000 85,040,322	-4.4 + 13.0	3,467,000 64,869,107	3,240,000 49,031,048
South Carolina—Charleston Maryland—Baltimore District of Columbia Washington	2,422,818 172,069,362	2,486,528 124,052,067	- 2.6 + 38.7	1,604,834 105,993,484	1,340,134 82,861,30
District of Columbia—Washington	40,048,643	31,345,141	+ 27.8	32,380,324	25,694,170
Total (6 cities)Sixth Federal Reserve District—Atla	318,043,011	250,224,466	+27.1	209,033,658	162,727,600
rennessee—Knoxville	10,399,672	5,990,182	+73.6	5,497,466	4,075,596
Nashville	45,648,319 152,100,000	33,353,474 115,500,000	$+36.9 \\ +31.7$	35,157,887 92,300,000	21,730,163 64,900,000
Augusta	2,682,793 2,725,207	2,244,591 *1,750,000	+ 19.5 + 55.7	1,676,200 1,532,614	1,322,768 1,096,739
Plorida—Jacksonvillelabama—Birmingham	49,693,745 56,139,995	33,816,279 43,260,557	+47.0	24,003,000 38,234,538	17,179,000 24,745,27
Mobile	4,670,657 312,944	5,076,619 253,140	-8.0 + 23.6	3,113,171 195,493	2,008,88° 154,76°
ouisiana—New Orleans	108,103,778	80,827,540	+ 33.7	63,426,446	39,793,78
Total (10 cities)	432,477,110	323,072,382	+ 33.9	265,136,815	177,006,97
Seventh Federal Reserve District—C	hicago— 584,297	413,793	+41.2	250 043	955.00
Grand RapidsLansing	5,031,548 4,382,752	4,418,630 2,733,122	+13.9	359,243 3,820,530 1,687,995	255,96 3,051,94
ndiana—Fort Wayne	2,707,128 34,889,000	2,592,543 24,972,000	+ 4.4 + 39.7	1,969,394	1,251,269
South Bend Terre Haute	3,495,917	3,010,793	+16.1	23,731,000 3,040,240	18,316,00 1,965,29
Visconsin—Milwaukee	10,536,168 34,199,293	9,942,386 28,594,748	+ 6.0 + 19.6	7,094,142 23,851,115	5,384,08 18,859,31
owa—Cedar Rapids Des Moines	2,890,308 15,132,610	1,669,118 11,495,924	$+73.2 \\ +31.6$	1,440,672 13,884,027	1,088,02
Sioux Cityllinois_Bloomington	7,111,107 471,211	5,544,178 479,264	+28.3	4,745,184 373,022	4,324,72 443,51
Chicago	481,150,053 1,373,969	405,368,041 1,508,996	+18.7	392,289,744 1,284,948	321,024,92 971,54
PeoriaRockford	4,844,538 2,042,813	4,466,555 1,997,510	+ 8.5 + 2.3	4,136,818 1,844,903	4,073,71 1,226,62
Springfield	1,928,483	1,783,201	+ 8.2	1,416,674	1,335,50
Total (17 cities)	612,771,095	510,990,802	+19.9	486,969,651	398,141,48
Eighth Federal Reserve District—St.		100000			
lissouri—St. Louis entucky—Louisville ennessee—Memphis	199,300,000 72,818,724	156,900,000 56,760,123	+27.0 +28.4	120,900,000 52,728,074	89,800,000 34,544,65
linois—Quincy	65,222,889 1,080,000	50,403,681 819,000	+ 29.4 + 31.9	59,052,092 699,000	22,608,713 598,000
Total (4 cities)	338,421,613	264,882,804	+27.8	233,379,166	147,551,388
Ninth Federal Reserve District-Mir	meanolis				
Innesota—Duluth	4,136,033	4,528,130	- 8.7	3,289,934	2,835,300
Minneanolis	176,371,695 51,720,943	123,371,695 39,693,044	+43.0 + 30.3	100,274,546 36,483,607	77,419,201 28,659,854
orth Dakota—Fargo	3,047,935 1,564,287	3,107,623 1,445,187	+ 98.1 + 8.2	2,794,458 1,225,622	2,775,714 907,776
Iontana—Billings Helena	1,393,238 5,070,681	1,485,280 5,454,069	$\frac{-6.2}{-7.0}$	1,047,012 4,342,070	916,909 3,666,843
Total (7 cities)	243,304,812	178,815,028	+36.1	149,457,249	
Tenth Federal Reserve District—Ka					
ebraska—Fremont	202,283	186,399	+ 8.5	85,148	81,637
Lincoln Omaha	4,342,163 79,123,964	3,580,820 52,218,821	+ 21.3 + 51.5	2,984,414 42,824,727	2,672,223 31,097,583
Kansas—Topeka	3,467,721 6,993,557	2,180,642 4,893,559	+ 59.0	2,110,743 3,956,118	1,622,579 2,339,635
St. Joseph	214,498,928 6,035,944	178,983,043 3,805,144	+ 19.8 + 58.6	132,249,513 3,646,192	93,369,43° 2,770,969
olorado—Colorado Springs————————————————————————————————————	1,016,409 839,555	979,031	+ 3.8	559,011	517,019 708,595
Total (9 cities)	316,520,524	246,766,808	+ 28.3	189,157,262	-
Eleventh Federal Reserve District-	Nollog				
exas—Austin	2,600,687	2,658,030	- 2.1	1,957,029	1,482,400
DallasFort Worth	143,727,392 13,672,033	94,579,551 10,855,969	+ 52.0	81,889,788 9,909,088	53,805,752 6,490,662
GalvestonWichita Falls	3,764,000 1,478,924	2,735,000 1,090,139	+37.6	1,869,000 1,386,892	1,885,000 1,026,922
ouisiana—Shreveport	5,149,081	4,786,930	+ 7.6	4,034,493	3,256,702
Total (6 cities)	170,392,117	116,705,619	+46.0	101,046,290	67,947,438
Twelfth Federal Reserve District—S					
Vashington—Seattle Yakima	103,213,802 3,440,021	92,071,321	+12.1	60,406,609	41,330,797
regon-Portland		2,436,132		1,711,682	1,240,897
tah—Salt Lake City	95,898,847 34,269,070	2,436,132 80,867,975 27,957,185	$+18.6 \\ +22.6$	56,044,784	1,240,897 38,567,834
tah—Salt Lake Cityalifornia—Long Beach	34,269,070 8,715,506	80,867,975 27,957,185 5,751,344 2,272,655	+18.6	56,044,784 22,364,323 4,589,427	1,240,897 38,567,834 16,720,685 3,209,925
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco	34,269,070 8,715,506 3,572,061 311,117,000	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000	1,240,897 38,567,834 16,720,685 3,209,925 2,526,055 149,417,000
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000 898,439 1,410,567	1,240,897 38,567,834 16,720,685 3,209,925 2,526,055 149,417,000 2,897,260 1,133,141
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000 898,439 1,410,567 3,227,975	1,240,89 38,567,834 16,720,685 3,209,925 2,526,055 149,417,000 2,897,266 1,133,141 2,330,676
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 citles)	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 /+ 18.9	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000 898,439 1,410,567 3,227,975 351,507,678	1,240,89 38,567,834 16,720,685 3,209,925 2,526,055 149,417,000 2,897,260 1,133,141 2,330,676
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 citles) rand Total (110 cities)	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000 898,439 1,410,567 3,227,975	1,240,89° 38,567,834 16,720,688 3,209,925 2,526,055 149,417,000 2,897,260 1,133,141 2,330,676 259,374,270 5,821,594,703
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 citles) rand Total (110 cities)	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 /+ 18.9	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036	1,240,89° 38,567,834 16,720,688 3,209,925 2,526,055 149,417,000 2,897,260 1,133,141 2,330,676 259,374,270 5,821,594,703
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Sant Barbara Stockton Total (10 cities) rand Total (110 cities) utside New York Canada—	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8.501,672,771 4,055,909,057 Week Ei	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 /+ 18.9 + 20.2 + 24.6 ided Sept Inc. or	56,044,784 22,364,233 4,589,427 2,976,877 2,976,877 398,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036	1,240,897 38,567,834 16,720,688 3,209,922 2,526,055 149,417,000 2,897,260 1,133,141 2,330,676 259,374,270 5,821,594,703 2,574,713,701
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose. Santa Barbara Stockton Total (10 cities) rand Total (110 cities) utside New York Canada— oronto.	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 8 126,867,701	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 + 18.9 + 20.2 + 24.6 ided Sept Inc. or Dec. % + 36.7	56,044,784 22,364,323 4,589,427 2,976,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 5,23 1941 \$ 129,862,134	1,240,897 38,567,833 16,720,685 3,209,925 2,526,055 149,417,000 2,887,266 1,133,141 2,330,676 259,374,270 5,821,594,703 2,874,713,701
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 cities) rand Total (110 cities) utside New York Canada— coronto— contreal	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$126,867,701 109,964,495 43,798,759	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 + 18.9 + 20.2 + 24.6 inded Sept Inc. or Dec. % + 36.7 + 38.5 + 62.6	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 23	1,240,897 38,567,833 16,720,686 3,209,922 2,526,055 149,417,006 1,133,141 2,330,676 259,374,270 5,821,594,702 2,574,713,701
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 cities) rand Total (110 cities) utside New York Canada— oronto contreal unipeg ancouver ancouver	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 4 173,452,795 152,335,948 711,220,548 33,555,671	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 + 18.9 + 20.2 + 24.6 ded Sept Inc. or Dec. % + 36.7 + 38.5	56,044,784 22,364,233 4,589,427 2,976,877 2,976,877 398,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 5,23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234	1,240,89° 38,567,83- 16,720,68° 3,209,92° 2,526,05° 149,417,00° 2,897,26° 1,133,14° 2,330,67° 259,374,27° 5,821,594,70° 2,574,713,70° 1940 \$ \$ 84,465,35° 89,461,09° 52,554,47° 18,106,44° 18,106,44°
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose. Santa Barbara Stockton Total (10 cities) rand Total (110 cities) utside New York Canada— oronto contreal jinnipeg ancouver ttawa uebec	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 5,281,288 10,215,073,388 5,054,666,618 1943 2 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 + 20.2 + 24.6 ided Sept Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 51.8 + 18.9	56,044,784 22,364,233 4,589,427 2,976,877 2,976,877 3,227,975 351,507,678 6,896,031,170 3,465,427,036 5,23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348	1,240,89 38,567,83 16,720,688 3,209,92; 2,526,05 149,417,000 2,897,266 1,133,14 2,330,670 259,374,270 5,821,594,702 2,574,713,70 1940 \$ 84,465,35 89,461,099 52,554,477 18,106,44 27,423,802 4,710,380
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose. Santa Barbara Stockton Total (10 citles) rand Total (110 citles) utside New York Canada— oronto contreal jimnipeg ancouver ttawa uebec alifax amilton.	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 4 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621	80,867,975 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week El 1942 \$126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 + 20.2 + 24.6 ded Sept Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3	56,044,784 22,364,323 4,589,427 2,976,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,449,195 6,868,728	1,240,89 38,567,83 16,720,688 3,209,92: 2,526,05 149,417,000 2,897,266 1,133,14 2,330,676 259,374,276 5,821,594,70; 2,574,713,70 1940 \$ \$4,465,35 89,461,099 \$52,554,477 18,106,44 27,425,64 27,425
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Sant Barbara Stockton Total (10 cities) Parand Total (110 cities) Parand Total (110 cities) Canada— oronto. Jointreal Jinnipeg ancouver titawa uchec alifax amilton algary L, John	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 2 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621 8,851,154 2,719,352	80,867,975 27.957,185 27.957,185 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,903,057 Week Et 1942 \$ 126,867,701 109,964,495 24,789,759 28,601,662 43,7867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,552,339	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 20.2 + 24.6 Inc. or Dec. % + 36.7 + 38.5 + 11.3 + 15.8 + 18.0 - 0.2 + 25.6	56,044,784 22,364,323 4,589,427 2,976,877 21,976,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 5,23 1941 \$ 129,862,134 116,659,339 47,797,555 21,216,234 34,024,904 5,277,348 3,449,195 6,868,728 6,596,738 6,037,328	1,240,897 38,567,83- 16,720,686 3,209,922 2,526,055 149,417,006 2,897,24,277 25,9374,277 5,821,594,703 2,574,713,701 1940 \$: 84,465,351 89,461,095 \$2,554,477 18,106,447 27,425,407 27,445,407 27,445,
ritah—Salt Lake City— alaifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 cities) rand Total (110 cities)	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 3,024,236	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,2841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 1,969,399 2,715,778	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 18.9 + 20.2 + 24.6 Inc. or Dec. % + 36.7 + 38.7 + 51.8 + 17.3 - 19.1 + 10.1 + 0.2 + 25.9 + 15.6 + 12.4 + 11.4	56,044,784 22,364,323 4,589,427 2,976,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,449,195 6,868,728 6,596,738 2,032,325 1,993,218 2,588,653	1,240,89 38,567,89 316,720,68 3,209,92 2,526,05 149,417,00 2,897,24,27 259,374,27 5,821,594,70 2,574,713,70 1940 \$: 84,465,35 89,461,09 52,554,47; 18,106,44 27,425,80 4,710,53 2,612,91 5,420,92 6,486,08 1,244,04 1,846,6
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 cities) rand Total (110 cities) rutside New York Canada— oronto contreal Jinnipeg ancouver ttawa uebec aliffax amilton algary t. John letoria ondon dmonton dmonton dmonton egina	34,269,070 8,715,506 3,572,061 311,117,050 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 4 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 3,024,236 8,990,848 7,452,989	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,241,000' 4,059,527 1,006,335 4,179,245 481,262,719 8.501,672,771 4,055,909,057 Week Ei 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 1,969,399 2,715,778 6,198,968 6,812,638	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 18.9 + 20.2 + 24.6 Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 17.3 + 15.6 + 12.6 + 12.6	56,044,784 22,364,233 4,589,427 2,976,872 197,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 . 23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,494,195 6,868,728 6,596,6738 2,032,235 1,993,218 2,588,653 5,685,303 5,685,303 5,582,335	1,240,89 38,567,89 316,720,68 3,209,92 2,528,05 149,417,00 2,897,26 1,133,14 2,330,67 259,374,27 5,821,594,70 2,574,713,70 1940 \$ 84,465,35 89,461,09 52,554,47 18,106,44 27,425,80 4,710,53 2,612,91 5,420,92 6,486,08 1,344,04 1,3
trah—Salt Lake City— Jalifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 citles) Total (10 citles) Total (110 citles)	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 3,024,236 8,990,848 7,452,989 565,773 1,044,795	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,841,000' 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 2,715,778 6,198,968 6,812,638 662,399 798,426	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 18.9 + 20.2 + 24.6 ded Sep! Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 51.8 + 17.3 + 51.8 + 15.6 + 12.9 + 15.6 + 12.9 + 14.6 + 9.4 - 14.6 + 34.6	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 . 23 1941 \$ 129,862,134 116,659,333 47,797,552 21,216,234 34,024,904 5,277,348 3,449,195 6,868,728 6,596,738 2,032,255 1,993,218 2,588,653 5,686,305 5,521,385 452,814 600,104	1,240,89 38,567,83 16,720,68 3,209,92 2,528,05 149,417,00 2,897,26 1,133,14 2,330,67 2,527,4713,70 1940 \$ 84,465,35 89,461,09 52,554,471 18,106,44 27,425,80 4,710,53 2,612,91 5,420,92 6,486,08 1,344,04 1,844,04
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 cities) putside New York Canada— oronto Iontreal Ininipeg ancouver ttawa uuehee alifax amilton aligary t. John ictoria ondon dmonton egima randon ethbridge askatoon loose Jaw	34,269,070 8,715,506 31,5172,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 173,452,795 152,335,948 71,220,548	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 2,715,778 6,198,968 6,812,638 662,399 798,426 1,776,511 855,298	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 18.9 + 20.2 + 24.6 ided Sept Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 51.8 + 11.4 + 0.2 + 25.9 + 11.4 + 45.0 + 12.9 + 11.4 + 45.0 + 30.9 + 30.	56,044,784 22,364,323 4,589,427 2,976,877 2,976,877 3,227,975 351,507,678 6,896,031,170 3,465,427,036 3,23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,449,195 6,868,728 6,596,738 2,032,325 1,993,218 2,588,653 5,521,385 452,814 600,104 1,674,379 656,711	1,240,89 38,567,83 16,720,68 3,209,92 2,528,05 149,417,00 2,897,26 1,133,14 2,330,67 5,821,594,70 2,574,713,70 1940 \$ \$ 84,465,35 89,461,09 52,554,47 18,106,44 27,425,80 4,710,52 6,486,00 1,244,04 1,249,00 1,24
ritah—Salt Lake City alaifornia—Long Beach Pasadena San Francisco Sant Jose Santa Barbara Stockton Total (10 citles) rand Total (110 citles)	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 3,024,236 8,990,848 7,452,989 565,773 1,044,795 2,232,255	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week El 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 1,969,399 2,715,778 6,198,968 6,812,638 662,399 798,426 1,776,511 855,298 1,042,433 1,045,795	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 18.9 - + 20.2 + 24.6 inded Sepl Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 51.8 + 11.3 + 11.4 + 45.9 + 12.9 + 12.9 + 12.9 + 12.9 + 12.9 + 12.9 + 12.9 + 13.9 +	56,044,784 22,364,233 4,589,427 2,976,877 2,976,877 3,227,975 351,507,678 6,896,031,170 3,465,427,036 3,23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,49,195 6,868,728 6,596,738 2,032,235 1,993,218 2,588,653 5,521,385 5,521,385 5,521,385 452,814 600,104 1,674,379 656,711 1,022,758	1,240,89 38,567,83. 16,720,681 3,209,92: 2,526,05: 149,417,000 2,867,266 1,133,14 2,330,676 259,374,276 5,821,594,70: 2,574,713,70: 1940 \$: 84,465,35: 89,461,09; 52,554,471 18,106,44' 27,425,84' 18,106,44' 27,425,84' 18,106,44' 27,425,85' 4,710,536 2,612,91' 5,420,92' 6,486,088 1,344,04' 1,846,64' 2,309,73* 4,142,85' 9,149,40' 1,708,45f' 752,02: 883,977 776,216'
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 cities) Trand Total (110 cities) utside New York Canada— oronto contreal Jinnipeg ancouver ttawa uebec aliffax amilton aligary t, John letoria ondon dmonton egina randon ethbridge askatoon loose Jaw rantord ort William ew Westminster	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 2173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 3,024,236 8,990,848 7,452,989 565,773 1,044,795 2,322,255 1,057,048 1,258,176 1,207,960 805,877	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,2841,000' 4,059,527 1,006,335 4,179,245 481,262,719 8.501,672,771 4,055,909,057 Week E1 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 1,969,399 2,715,778 6,198,968 6,812,638 662,399 798,426 1,776,511 855,298 1,042,433	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 18.9 + 20.2 + 24.6 Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 11.8 + 15.6 + 12.6 + 12.6 + 12.6 + 14.6 + 14.6 + 14.6 + 30.7 + 20.7 + 20.7 + 20.7	56,044,784 22,364,323 4,589,427 2,976,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 5,23 1941 \$ 129,862,134 116,659,339 47,797,555 21,216,234 34,024,904 5,277,348 3,491,93 2,032,325 1,993,218 2,588,653 5,521,385 452,814 600,104 6,674,379 656,711 1,022,758	1,240,89 38,567,83 316,720,68 3,209,92 2,528,05 149,417,00 2,897,26 1,133,14 2,330,67 2,593,74,27 5,821,594,70 2,574,713,70 1940 \$ \$4,465,35 89,461,09 52,554,47 18,106,44 27,425,80 4,710,53 2,612,91 5,420,92 6,486,08 1,344,04 1,846,64 1,846,64 1,846,64 1,846,64 1,106,86 1,
tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 cities) Total (110 cities)	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 3,024,236 8,990,848 7,452,989 565,773 1,044,795 2,322,255 1,057,048 1,258,176 1,207,960 805,877 479,078 960,139	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,841,000' 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 2,715,778 6,198,968 6,812,638 662,399 798,426 1,776,511 855,298 1,042,433 1,045,795 1,037,457 552,255 812,688	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 18.9 + 20.2 + 24.6 ided Sep! Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 51.8 + 11.4 + 0.2 + 25.9 + 11.4 + 45.0 + 12.9 + 11.4 + 45.0 + 30.7 + 20.7 + 15.5 + 20.7 + 15.3 + 15.	56,044,784 22,364,323 4,589,427 2,976,872 197,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 323 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,449,195 6,868,728 6,596,738 2,032,255 1,993,218 2,588,653 5,568,6305 5,521,385 452,814 600,104 1,674,379 656,711 1,022,758 1,022,758 1,022,758 1,022,758 1,022,914 937,524 398,532 691,849	1,240,89; 38,567,83; 16,720,68; 3,209,92; 2,528,05; 149,417,006 1,133,14; 2,330,676 259,374,276 5,821,594,70; 2,574,713,70i 1940 \$ 84,465,35i 89,461,09; 52,554,477; 18,106,447 27,425,80; 4,710,536 2,612,911 5,420,926 6,486,806 1,344,042 1,844,644 1,846,441 2,309,734 4,142,855 9,149,40i 411,202 559,499 1,708,456 555,202 833,977 776,216 756,168 401,966 555,296
than—Salt Lake City—Jailfornia—Long Beach—Pasadena—San Francisco—San Jose—Santa Barbara—Stockton— Total (10 citles)—Francisco—Santa Barbara—Stockton— Total (10 citles)—Francisco—Santa Barbara—Stockton—	34,269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6147,390 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 3,024,236 8,990,848 7,452,989 565,773 1,044,795 2,322,255 1,057,048 1,258,176 1,207,960 805,877 479,078 960,139 1,271,195	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 1,969,399 2,715,776 6,198,968 6,812,638 6,822,339 1,969,399 2,715,776 6,198,968 6,812,638 6,823,99 798,426 1,776,511 855,298 1,042,433 1,046,795 1,037,457 552,255 812,688 1,234,470 1,211,071	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - 18.9 - 20.2 + 24.6 ded Sepl Inc. or Dec. % + 36.7 + 36.7 + 38.5 + 62.6 + 17.3 + 51.8 + 11.4 + 12.9 + 12.9 + 11.4 + 45.0 + 12.9 + 11.4 + 45.0 + 20.9 + 30.9 + 30.9	56,044,784 22,364,323 4,589,427 2,976,877 2,976,877 3,978,77,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 3,23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,449,195 6,868,738 6,596,738 2,032,325 1,993,218 2,588,653 5,521,385 452,814 600,104 1,674,379 656,711 1,022,758 1,042,914 937,524 398,532 691,849 878,675	1,240,89; 38,567,833 16,720,685 3,209,922 2,528,055 149,417,000 2,887,266 1,331,141 2,330,676 5,821,594,703 2,574,713,701 1940 \$. 84,465,351 89,461,095 52,554,477 18,106,444 27,425,802 4,710,564 1,244,042 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,044 1,246,046 1,344,042 1,344,042 1,346,046
tlah—Salt Lake City alifornia—Long Beach Pasadena San Francisco Sant Jose Santa Barbara Stockton Total (10 cities) rand Total (110 cities) putside New York Canada— 'oronto_ dontreal_ Vinnipeg 'ancouver- bttawa_ puebec Ialifax_ Iamilton_ algary_t, t_ohn_ ictoria_ ondon_ dmonton_ dmonton_ degina_ rrandon_ ethbridge_ askatoon_ Ioose Jaw rantford_ ort William ew Westminster- Iedicine Hat_ eterborough herbrooke_ itchener_ rindsor_ rince Albert_ rince Albert	34, 269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 3,024,236 8,990,848 7,452,989 565,773 1,044,795 2,322,255 1,057,048 1,258,176 1,207,960 805,877 479,078 960,139 1,271,195 1,392,279 4,381,394 664,250	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week El 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,101 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 1,969,399 2,715,778 6,198,968 6,812,638 662,399 798,426 1,776,511 855,298 1,042,433 1,045,795 1,037,457 552,255 812,688 1,234,470 1,211,071 4,293,855 471,733	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 18.9 + 20.2 + 24.6 ided Sepl Inc. or Dec. % + 43.5 + 62.6 + 17.3 + 51.8 + 11.0 - 11.5 + 12.9 + 11.4 - 14.0 + 12.9 + 15.5 - 22.3 - 13.6 + 20.7 + 20	56,044,784 22,364,323 4,589,427 2,976,877 2,976,877 3,227,975 351,507,678 6,896,031,170 3,465,427,036 3,23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,404,955 6,866,738 2,032,325 1,993,218 2,588,653 5,521,385 5,521,385 452,814 600,104 1,674,379 6756,711 1,022,758 1,042,914 937,524 398,532 691,849 878,675 1,175,436 3,499,612 487,768	1,240,897 38,567,834 16,720,685 3,209,925 2,526,055 149,417,000 2,897,266 1,133,141 2,330,676 259,374,270 5,821,594,703 2,574,713,701 1940 \$: 84,465,351 89,461,095 52,554,475 18,106,447 27,425,802 4,710,536 2,612,911 5,420,929 6,486,080 1,744,042 1,846,641 2,309,744 4,142,853 9,149,401 4,11,202 569,400 1,704,686 1,704,686 1,705,61,69 401,966 555,296 771,195 1,056,833 3,058,443 366,534
tlah—Salt Lake City alaifornia—Long Beach Pasadena San Francisco Sant Jose Santa Barbara Stockton Total (10 cities) Frand Total (110 cities) Total (10 cities) To	34, 269,070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621 8,851,154 2,719,352 2,224,289 366,737 4,452,989 565,773 1,044,795 2,322,255 1,057,048 1,258,176 1,207,960 805,877 479,078 960,139 1,271,195 1,392,279 4,381,394 664,250 1,255,106	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,841,000 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 1,969,399 2,715,778 6,198,968 6,812,638 6,812,638 6,822,99 7,98,426 1,776,511 855,298 1,042,433 1,045,795 1,037,457 552,255 812,688 1,234,470 1,211,071 4,293,855 4771,733 1,056,972 846,516	+ 18.6 + 22.6 + 51.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - + 18.9 - + 20.2 + 24.6 ided Sepl Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 51.8 - 0.1 + 0.2 + 25.9 + 11.4 + 45.0 + 12.9 + 11.4 + 13.9 + 15.5 - 22.3 + 18.0 + 19.0 + 19	56,044,734 22,364,323 4,589,427 2,976,877,000 898,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 23 1941 \$ 129,862,134 116,659,333 47,797,555 21,216,234 34,024,904 5,277,348 3,449,195 6,868,728 6,596,738 2,032,235 1,993,218 2,588,653 5,521,385 5,521,385 452,814 600,104 1,674,379 656,711 1,022,758 1,042,914 937,524 398,532 691,849 878,675 1,175,436 3,499,612 487,768 1,148,843 855,040	1,240,897 38,567,834 16,720,685 3,209,925 2,526,055 149,417,000 2,897,266 1,133,141 2,330,676 259,374,270 5,821,594,703 2,574,713,701 1940 \$: 84,465,351 89,461,095 52,554,475 18,106,447 27,425,802 4,710,536 2,612,911 5,420,929 6,486,080 1,244,042 1,846,641 2,309,734 4,142,853 9,149,401 1,708,456 755,268 401,966 555,266 571,196 771,196 771,196 771,196 771,196 771,196 1,056,833 3,058,433 3,058,
Jtah—Salt Lake City—Jalifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 citles) Francisco Total	34, 269, 070 8,715,506 3,572,061 311,117,000 5,963,948 1,711,052 4,379,981 572,281,288 10,215,073,388 5,054,666,618 1943 4 173,452,795 152,335,948 71,220,548 33,555,671 66,587,394 6,147,390 4,159,462 7,274,621 8,851,154 2,719,352 2,2424,289 3,024,236 8,990,848 7,452,989 565,773 1,044,795 2,322,255 1,057,048 1,258,176 1,207,960 805,877 479,078 960,139 1,271,195 1,392,279 4,381,394 664,250 1,255,108	80,867,975 27,957,185 27,957,185 5,751,344 2,272,655 260,841,000' 4,059,527 1,006,335 4,179,245 481,262,719 8,501,672,771 4,055,909,057 Week Et 1942 \$ 126,867,701 109,964,495 43,798,759 28,601,662 43,867,012 5,207,645 4,162,093 7,256,653 7,032,419 2,352,339 2,715,778 6,198,968 6,812,638 662,399 2,715,778 6,198,968 6,812,638 662,399 1,964,455 1,776,511 855,298 1,042,433 1,045,795 1,037,457 552,255 812,688 1,234,470 1,211,071 4,293,855 471,733 1,056,972	+ 18.6 + 22.6 + 21.5 + 57.2 + 19.3 + 46.9 + 70.0 + 4.8 - 10.0 + 20.2 + 24.6 ded Sep! Inc. or Dec. % + 36.7 + 38.5 + 62.6 + 17.3 + 51.8 + 11.4 + 12.9 + 12.9 + 11.4 + 14.9 + 12.9 + 13.0 + 13.0 + 13.0 + 13.0 + 13.0 + 13.0 + 13.0 + 13.0 + 13.0 + 14.0 + 15.0 + 15.0	56,044,784 22,364,323 4,589,427 2,976,872 2,976,872 398,439 1,410,567 3,227,975 351,507,678 6,896,031,170 3,465,427,036 323 1941 \$ 129,862,134 116,659,333 47,797,55 21,216,234 34,024,904 5,277,348 3,449,195 6,868,728 6,596,738 2,032,255 1,993,218 2,588,653 5,521,385 452,814 600,104 1,674,379 656,711 1,022,758 1,042,914 937,524 398,532 691,849 878,675 1,175,436 3,499,612 487,7636	1,240,897 38,567,834 16,720,685 3,209,925 2,526,055 149,417,000 2,897,260 1,133,141 2,330,676 259,374,270 5,821,594,703 2,574,713,701

(Continued from page 1352)

Ohio Finance Co.—Earnings—	
9 Months Ended Aug. 31—	1943 . 1942 \$181.033 \$498.271
Net income after all charges Earnings per common share	\$181,033 \$498,271 \$0.19 \$2.16
37 750 m 105	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

	Oklahoma City-Ada-Atoka I	Par Form	inge	
	August— 1943	1942	1941	1940
	Gross from railway \$147,670	\$131,821.	\$28,574	\$21,353
	Net from railway 81,617	81,558	9,644	4,367
	Net ry. oper. income 31,424	39,400	3,166	*1,912
÷	From January 1—			Y. Va Took
	Gross from railway 1,002,213	811,382	189,607.	187,638
	Net from railway 547,212	457,419	60,304	38,482
	Net ry. oper. income 208,691	204,505	11,560	*13,034
	*DeficitV. 158, p. 989.			3.00

	*Deficit.—V. 158, p. 989.			
	Ontario Steel Products Co.,	Ltd.—E	arnings—	
333	Years Ended June 30— Profit from operations Prov. for deprec. of fixed assets Prov. for deprec. in invent. values Salaries, fees and mtge interest	1943 \$709,354 144,600 40,830	\$533,414 124,484 47,593	1941 \$539,626 67,460 10,000
1	Profit Net rev. from invest. and interest	\$523,924 11,869	\$361,336 5,187	\$411,155 7,228
1	Total incomeProv. for inc. & excess profits taxes	\$535,793 *448,000	\$366,523 220,000	\$418,383 †275,000
	Net profit for the year	\$87,793 25,221 60,550	\$146,523 25,221 60,550	\$143,383 25,221 60,550
	ing (no par)	48,440	48,440	48,440

*Including the refundable portion of excess profits tax of \$78,500. †Includes only provision for Dominion and Provincial income taxes.

Balance Sheet, June 30, 1943

Balance Sheet, June 30, 1943

Assets—Cash (including \$20,777 U. S. funds), \$41,075; accounts receivable (less reserve), \$645,058; due from employees on War Loan subscriptions (fully secured by Dominion War loan bonds), \$43,397; inventories, \$883,021; investments and securities, \$128,588; investment in shares of and advances to wholly owned subsidiary company, \$3,878; deferred charges to operations, \$22,317; refundable portion of excess profits tax, \$78,500; land, buildings, plant and machinery (less reserve for depreciation of \$366,330), \$1,125,097; water power rights, \$25,000; goodwill, \$1; total, \$2,995,932.

Liabilities—Rank overdrafts, \$274,584; bank loans, \$97,400; accounts

goodwill, \$1; total, \$2,995,932.

Liabilities—Bank overdrafts, \$274,584; bank loans, \$97,400; accounts payable and accrued expenses, \$453,729; sales and other taxes payable, \$2,813; dividends payable, \$18,415; reserve for income and excess profits taxes (net), \$286,000; mortgage, \$60,000; 7% cumulative preferred stock, \$360,300; common stock, \$343,060; capital surplus, \$78,929; earned surplus (including the refundable portion of excess profits tax of \$78,500), \$520,701; total, \$2,995,932.—V. 156, p. 1420.

O'Sullivan Rubber Co., Inc .- Earnings-

Period End. Aug. 31— Net inc. bef. inc. tax. —V. 156, p. 2043. 1943—Month—1942 1943—8 Mos.—1942 \$5.807 \$46,662 \$119,118 \$282,003

Pacific Power & Light Co.—Earnings—

		*Income St	atement		
	Period Ended Aug. 31-	1943-M	onth-1942	1943-12 1	Mos 1942
	Operating revenues	\$591,482	\$552,337	\$7,101,702	\$5,997,393
1	Operating expenses	262,775	264,010	3,047,675	3,058,413
	Federal taxes	50,140	43,033	589,639	€38,493
	Other taxes Property retire, reserve	48,579	51,206	554,542	589,194
٠,	appropriation	58,333	58,333	700,000	811,600
	Amort, of limited-term	A TANK OF THE			Strain of the
	investments	400 No. 600 No. 600 No.	god das um um patroja.	411	192
	Net oper, revenues	\$171,655	\$135,755	\$2,209,435	\$1,899,501
	Rent fr. lease of plant	19,547	19,292	232,953	229,962
į,	Operating income	\$191,202	\$155,047	\$2,442,388	\$2,129,463
	Other income, net	Dr140	Dr361	3,300	Dr640
	Gross income	\$191,062	\$154,686	\$2,445,688	\$2,128,823
	Interest, etc., deducts	102,951	100,405	1,278,554	1,364,572
	Net income	\$88,111	\$44,281	\$1,167,134	\$764,251
	Dividends applicable to p			458,478	458,478
	4일 12 : 사용하다 : 12 : 12 : 12 : 12 : 12 : 12 : 12 : 1	The world			
	Balance			\$708,656	\$305,773

°Including for periods prior to April 30, 1942, consolidated opera-tions of the company and its former wholly-owned subsidiary, Inland Power & Light Co., whose net assets and business were acquired as of that date.—V. 158, p. 1176.

Patino Mines & Enterprises Consolidated, Inc.-New Official

Joseph C. Rovensky, Vice-President of the Chase National Bank, has been elected a Vice-President and director of the Patino company.

—V. 158, p. 1176.

Pennsylvania Power & Light Co.—Earnin

I chiisylvania I ov	ver & Lig	nt Co	carnings-	
Period Ended Aug. 31-	1943-Mo	nth-1942	1943-12	Mos.—1942
Operating revenues	\$4,012,020	\$3,846,952	\$48,497,126	\$45,374,516
Operating expenses	2,121,404		24,514,562	22,713,916
Federal taxes		695,059	6,759,427	7,255,739
Other taxes	172,349	174,215	2,071,997	2,047,718
Property retire, reserve				
appropriation	285,833	237,500	3,586,667	2,850,000
Amort. of limited-term		12 41 45		
investments		1,401	11,673	16,215
			-	
Net oper. revenues	\$908,550	\$834,666	\$11,552,800	
Other income, net	3,152	3,004	35,262	44,092
Gross income	\$911,702	\$837,670	\$11 500 062	\$10,535,020
Interest, etc., deducts	454,595	459,553	5,426,412	
	202,000	405,005	3,420,412	5,647,009
Net income	\$457,107	\$378.017	\$6,161,650	\$4.888.011
Dividends applicable to p	referred sto	cks	3.839,727	3,846,532
			, 0,000,121	0,0 10,002
Balance			\$2,321,923	\$1.041,479
-V. 158, p. 1074.		5 (5. 17.9)	1-,,	4-101

Penn Valley Crude Oil Corp. (& Subs.)-Earnings-

		auto les m	WOOD TO	TITITI
Years Ended June 30— Oil sales Gas sales Drilling and cleaning	1943 \$250,188 636	1942 \$231,533 3,325 1,247	1941 \$214,185 1,462 7,081	1940 \$289,395 33
Gross revenue Direct operating exps Taxes	\$250,824 87,704	\$236,105 162,380	\$222,728 134,441	\$289,428 77,000 10,716
Gen., adm. & office exp. Amortization	17,748	20,983	19,933	28,347 95,313
Depletion Depreciation	41,766 31,697	43,079 45,088	50,138 47,178	73,322 39,216
Net inc. from oil opers. Miscellaneous income	\$71,909 1,100	*\$35,424 10,719	*\$28,962 2,586	*\$34,487 2,590
Net inc. bef. oth. chgs. Miscellaneous charges	\$73,009 57,284	*\$24,705 8,090	*\$26,376 157,809	*\$31,896 4,004
Net income	\$15,725	*\$32,795	*\$184,185	*\$35,901

Note—No provision for Federal or State taxes on income is deemed necessary because additional depletion allowable for tax purposes and loss carry-overs from prior years are sufficient to offset the net income as shown by the books.

Consolidated Balance Sheet, June 30, 1943

Consolidated Balance Sheet, June 30, 1943

Assets—Cash in banks, \$7,122; United States of America bonds, due 1944 and accured interest, \$80,182; accounts receivable, \$10,160; crude oil: inventory, \$3,253; property, plant and equipment: land, \$4,250; buildings, machinery, equipment, etc. (less, reserve for depreciation of \$143,586), \$215,900; oil reserves (less, reserve for depletion of \$717,270), \$237,235; prepaid expense and deferred charges, \$4,817; total, \$562,919.

total, \$562,919.

Liabilities—Accounts payable (trade), \$3,004; accrued wages and taxes, \$5,461; deferred income, contra, \$3,253; class A capital stock (par \$6), (less, held in Treasury, 5,180 shares, \$31,080), \$654,288; class B capital stock (par 1c) (less held in Treasury, 679 shares \$7), \$2,705; capital surplus, \$311,447; operating deficit, \$417,238; total, \$562,919.—V. 157, p. 1748.

Pennsylvania KK	.—Earnin	gs of Re	gional Sy	stem-
	L. I. RR.			
Period End. Aug. 31-	1943-Mo	nth-1942	1943-8 M	los.—1942
	\$	\$	\$	\$
Railway oper, revenues	88,622,296	77,115,650	644,485,032	532,581,496
Maint. of way & struct.	8,934,350	9,108,086	67,810,679	58,206,252
Maint. of equipment	12,875,429	12,615,517	106,676,424	99,329,604
Traffic expenses	909,705	814,758	7,523,267	6,559,000
Transportation expenses	26,684,050	23,886,383	229,520,899	183,140,950
Miscell. operations	1,178,308	1,031,093		6,774,954
General expenses	1,093,349	1,006,484	10,237,114	8,060,544
Net rev. fr. ry. oper.	36,947,105	28,653,329	213,088,811	170.510.192
Railway taxes	22,638,000	10,103,070	118,072,000	68,570,292
Unemploy. insur. taxes	978,202	870,551		6,591,106
RR. retirement taxes	1,059,597	881,677		
Equip. rents-Dr bal	548,357	1,003,356		8,166,736
Jt. fac. rents—Dr bal.	231,899	228,575		1,845,470
Net ry oner income	11 491 050	15 Sec 100	70 250 502	70 720 040

Earnings of Company Only

Pennsylvania-Reading Seashore Lines-Earnings-

Gross from railway	\$1,938,246	\$1,361,775	\$1,228,638	\$810,799	
Net from railway	1,035,838	656,430	586,082	211,166	
Net ry. oper. income	738,641	357,303	297,529	*60,286	
From January 1-					
Gross from railway	9,002,493	6,286,003	5,205,968	4,056,315	
Net from railway	3,042,776	1,418,339	916,309	62,892	
Net ry. oper. income	1,337,434	*192,149	*518,787	*1,362,364	
*DeficitV. 158, p. 99	90.	Q		San Table 200 Table	

Pennsylvania Salt Manufacturing Co. (& Subs.)-Annual Report-

Years Ended June 30— Net sales	1943 \$26,579,870	1942 \$19,552,300
Earnings from sales and from all other sources Maintenance of buildings and equipment	8,086,812	6,732,699 1,379,802
Depreciation and depletion	1,154,325	992,967
Amortization of defense facilities Fed., State and local taxes (except inc. taxes)	454,870 521,060	132,944 499,674
Write-down in book value of trade marks, patents, etc.	11,799	9,300
Net earnings from operations Income and excess profits taxes paid or accrued Reserve for contingencies and unknown taxes_	\$4,414,220 *2,614,636 400,000	\$3,718,012 2,096,842 200,000
Net earnings from oper, for fiscal year Dividends paid		\$1,421,170 1,087,500

Earnings per common share__ \$9.33 \$9.47 *After post-war refund of excess profits taxes.

Consultated Dalance Sheet, Ju	ne su	
Assets—	1943	1942
Cash	\$2,890,981	\$1,235,709
Notes receivable	587	5,309
Accounts receivable	2,617,426	2.532.043
Inventories	4.138.593	6,006,480
Investments and other assets	3,495,078	2,285,802
*Real estate, plants and equipment	10,801,043	11,165,343
Trade marks, patents, etc.	44.894	40,565
Prepaid expenses and deferred charges	393,038	350,672
Total	\$24,381,640	\$23 621 923

		THE PERSON NAMED IN
Total	\$24,381,640	\$23,621,923
Liabilities— Accounts payable	\$2,812,325	\$3,224,785
Taxes and sundry accrued items	1,608,270	
Reserves	1,905,767	1,045,393
Capital stock (par \$50)	7,500,000	7,500,000
Paid-in surplus	2,000,000	2,000,000
Earned surplus	8,555,278	8,194,511
Total	\$24,381,640	\$23,621,923

*Less reserve for depreciation, amortization and depletion of \$14,-107,833 in 1943 and \$12,784,522 in 1942.

Sells Holdings In Berbice Co., Ltd.-

Sells Holdings In Berbice Co., Ltd.,—
The company has sold its half interest in Berbice Co., Ltd., to American Cyanamid Co., who owned the other 50%. The Pennsylvania Salt Co. now has no investments outside the United States, according to Leonard T. Beale, President. Berbice Co. is a South American bauxite producer. Under the contract of sale, American Cyanamid granted Pennsylvania Salt a long-term contract to supply bauxite requirements.

Mr. Beale also disclosed that Pennsylvania Salt is a 50% owner of the new Tulsa Chemical Co., formed primarily to produce anhydrous hydrofluoric acid used in production of high-octane gasoline.—V. 158, p. 896.

Pere Marquette Ry.—Earnings—

Period Ended Aug. 31-	1943Mc	nth-1942	1943-8 M	los.—1942
Gross revenues	\$4,812,727	\$3,926,884		\$27,721,956
Fed. income & excess		4 100 100		
profits taxes	621,855	276,344	4,958,144	1,244,717
Other railway taxes	228,570	204,026	1,688,516	1,568,008
Net operating income	546,670	578,636		3,667,587
Net income	351,831	332,970	2,961,870	1,831,392
—V. 158, p. 896.	Sec. 25 59		1	

Philadelphia, Baltimore & Washington RR.-Would

Philadelphia, Baltimore & Washington RR.—Would Sell Bonds Privately—
The company, operated under lease by the Pennsylvania RR., asked authority Sept. 25 from the Interstate Commerce Commission to issue and sell \$12,92,900 3% mortgage bonds, Series E, to the Equitable Life Assurance Society of the U. S. at par and accrued interest.
Proceeds of the sale would be used to redeem a like amount of the company's general mortgage 4½% bonds on Dec. 1, next, at 107½. The remainder of the funds necessary for the redemption and for expenses of the new issue would be advanced by the Pennsylvania.
—V. 143, p. 3645.

Philadelphia Electric Co.-Weekly Output-

The electric output for this company and its subsidiaries for the eek ended Sept. 25, 1943 amounted to 120,728,000 kwh., an increase 12,408,000 kwh., or 11.5%, over the corresponding period a year ago.—V. 158, p. 1283.

Philadelphia & Reading Coal & Iron Co. (& Subs.)-

12 Months Ended June 30— 1943 1942
Net sales and other operating income \$48,903,261 \$41,367,543
Net profit after charges and taxes 735,565 42,016
Note—The company is in reorganization proceedings under Section 77 B of the Federal Bankruptcy Act. The company states that its mining operations and those of its subsidiary, Reading Iron Co., have been under Government possession and control since May 1, 1943.—V. 157, p. 2455.

Philadelphia Suburban Water Co.-Earnings-

12 Mos. End. Aug. 31— Gross revenues —— Oper. (incl. maint.) —— Taxes ————————————————————————————————————	1943 \$2,763,427 1,084,755 484,163	\$2,784,502 818,070 95,605	\$2,622,276 726,871 132,230	1940 \$2,473,876 696,683 131,203
Net earnings Interest charges Amort. & oth. deducts. Federal income tax Retir. exps. (or deprec.)	\$1,194,509 553,708 Cr13,344 †	\$1,870,827 541,214 96,749 243,000 259,110	\$1,763,175 607,531 60,864 218,451 252,816	\$1,645,990 676,000 11,695 116,015 246,549
Bal. avail. for divs	\$654,145	\$730,754	\$623,513	\$595,731

•Included above in taxes. †Included above in operation.—V. 158, p. 1074.

Philadelphia Transportation Co.-40-Cent Com. Div.

The directors on Sept. 21 declared a dividend of 40 cents per share on the common stock, no par value, payable Oct. 22 to holders of record Oct. 1. An initial distribution of like amount was made on April 22, last; none since.—V. 158, p. 583.

Phillips-Jones Corp .- To Pay Part of Arrearages --

The directors have declared an additional dividend of \$1.75 per share on account of accumulations and the regular quarterly dividend of \$1.75 per share on the 7% cumul. preferred stock, par \$100, both payable Nov. 1 to holders of record Oct. 20. Distributions of \$1.75 each were made on this issue on Feb. 1, May 1 and Aug. 2, this year. On Nov. 2, last year, the company also paid an additional dividend of \$1.75 on account of arrearages, together with a regular quarterly payment of like amount.—V. 158, p. 1074.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Aug. 31-		nth-1942	1943-8 M	os.—1942
Railway oper. revenues	\$3,027,440	\$3,065,729	\$23,594,433	\$22,392,463
Maint. of way & struc.	352,004	231,660	2,308,215	1,863,525
Maint. of equipment	878,819	824,653	6,789,018	6,378,517
Traffic expenses	41,022	39,293	324,749	319,610
Transportation (rail)	811,555	788,627		
Other expenses	98,006	92,643	6,383,197 783,207	6,330,344 768,462
Net rev. fr. ry. oper.	\$846,034	\$1,088,853	\$7,006,047	\$6,732,005
*Railway tax accruals_ Equip. and joint facil.	863,831	972,635	6,720,329	6,193,677
rents (Cr)	520,333	477,682	4,110,376	3,561,431
Net operating income	\$502,536	\$593,900	\$4,396,094	\$4,099,759
Other income	23,420	18,309	164,775	105,553
Total income	\$525,956	\$612,209	\$4,560,869	\$4,205,312
Misc. deduct, fr. income	144,426	258,996	1,549,403	1,558,580
Income available for			- Oliva I. Ja	Mark Company
fixed charges Total fixed charges	\$381,530	\$353,213	\$3,011,466	
	3,883	2,819	28,888	49,828
Net income aft, fixed				
charges	\$377,647	\$350,394	\$2,982,578	\$2,596,904
"Includes Fed. income &				appearance in the
excess profits taxes_ -V. 158, p. 990.	\$659,149	\$808,966	\$5,149,468	\$4,823,514

Pittsburgh Metallurgical Co., Inc.-Earnings-1943

Net sales Cost of sales		\$5,275,172	\$3,030,892
Selling, gen. and adm. exps	290,342	4,121,892 201,425	2,385,294 154,117
Provision for depreciation Prov. for amort, of emerg. faciliti	26,966	78,213 26,718 154,764	41,027 26,685 6,000
Net operating profit Sundry income (net) Provision for Federal income tay Prov. for Federal excess profits t Excess provision for prior year	Dr20,198 tes 94,800 ax †334,800	\$692,160 Cr1,095 146,000 242,761	\$417,769 Dr6,457 103,000 39,000
Net income Cash dividends Shares of cap. stock (\$10 par) Earnings per share	124,500 99,600 \$2.14	\$304,493 123,250 99,600 \$3.06	\$269,312 197,200 98,600 \$2.73

1942

*Includes operating, engineering and construction fees earned to the amount of \$78,627. †After deducting credit of \$37,200 for deht

Retirement.

Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$842,618; accounts receivable, \$777,296; inventories, \$331,877; prepaid expenses, \$75,930; cash surrender value of life insurance policies, \$11,130; property, plant and equipment, \$965,372; total, \$3,004,224.

equipment, \$965,372; total, \$3,004,224.

Liabilities—Notes payable bank—due May 1, 1944, \$100,000; accounts payable—trade, \$525,179; employees' deductions for purchase of War bonds, \$1,453; accrued expenses, \$104,326; reserve for Federal taxes on income, \$429,600; notes payable—bank, due May 1, 1945, \$100,000; notes payable—bank, due May 1, 1946, \$100,000; capital stock (par \$10), \$996,000; capital surplus, \$159; earned surplus, \$647,506; total, \$3,004,224.—V. 158, p. 1074.

Pittsburg Shawmut & Northern RR.—Earnings-

August—	1943	1942	1941	1940
Gross from railway	\$138.317	\$120,500	\$147,459	\$93,593
Net from railway	35,174	970	43.639	24.863
Net ry. oper. income	21.831	*13.045	25.223	13,326
From January 1-	100	-0,010	20,220	10,020
Gross from railway	988,426	993.747	990.032	785,966
Net from railway	211,992	168,438	337,577	229,083
Net ry. oper. income	101.154	49,516	203,628	119,339
*DeficitV. 158, p. 99	10.		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	220,000
The second secon				

Pittsburg & Shawmut RR.-Earnings-

August-	1943	1942	1941	1940
Gross from railway	\$136,760	\$114,286	\$91.146	\$141.994
Net from railway	47,554	33.746	29,134	54,887
Net ry. oper, income	24,866	26,029	17,929	41,961
From January 1-		12.0		a sets a y
Gross from railway	955,550	813.825	655.241	870.673
Net from railway	295,996	292,022	192,007	319,224
Net ry. oper. income	170,522	241,867	120,786	221,417
W 158 n 898				

Pollak Manufacturing Co.-Earnings-

6 Months Ended June 30-	1943	1942	1941
Net sales	\$14,477,071	\$7,759,519	\$3,082,166
Net inc. after charges & taxes	311,672	167,843	139,399
Earnings per share	\$2.60	\$1.40	\$1.16
at 1 To 1 1 in cours and eventual	munfite town	. For 47-	

Note—Federal income and excess profits taxes for the six ended June 30 totaled \$838,000 in 1943 and \$950,000 in 1942,—p. 2455.

Pittsburgh Steel Foundry Corp.—Earnings—

Fortiand Gas & C	oke co.	Lamings	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	and the state of
Period Ended Aug. 31— Operating revenues—— Operating expenses—— Federal taxes———— Other taxes	1943—M \$395,828 221,717 11,356 32,544	\$338,947 \$70,406 22,475 42,689	1943—12 1 \$5,281,644 3,153,308 77,829 298,400	Mos.—1942 \$4,331,928 2,416,015 198,985 402,098
Property retire, reserve appropriation Amort, of limited-term investments	27,083	22,916	350,001 140	275,000 112
Net oper. revs Other income (net)	\$103,128 Dr30	\$80,461 Dr350	\$1,401,966 1,739	\$1,039,718 Dr2,118
Gross income Interest, etc., deductions	\$103,098 38,739	\$80,111 32,796	\$1,403,705 523,196	\$1,037,600 411,924
Net income Dividends applicable to p		\$47,315 ocks	\$880,509 430,167	\$625,676 430,167
Balance			\$450,342	\$195,509

Porto Rico Power Co., Ltd.-U. S. Seizure Appealed-

An appeal has been entered by International Power Co. against the decision of a court in San Juan, Puerto Rico, declaring that the action of the U. S. Government under the "Second War Powers Act" in taking possession of the properties of a subsidiary, the Porto Rico Power Co. was legal. It seems probable that a long litigation will ensue, in all likelihood going to the U. S. Supreme Court before the question finally is settled. In the meantime, the U. S. Government remains in possession of the properties that were operated by a subsidiary of Porto Rico Power known as Porto Rico Railway, Light and Power Co.

This is the second stage of litigation over the ownership of these

a subsidiary of Porto Rico Power known as Porto Rico Railway, Light and Power Co.

This is the second stage of litigation over the ownership of these power properties. It will be recalled that in July, 1942, the U. S. Government "condemned" and took over the properties on a plea of authority under what was known as the "Lanham" Act. These properties included three hydro-electric plants, one steam plant, transmission lines and an electric railway. Late in 1942 the Circuit Court of Boston, on appeal by the company, declared that the seizure was illegal. Immediately afterward, the U. S. Government, in place of entering an appeal over this court, took action under special war legislation and continued to hold the properties. The action was held valid by another judgment of the local court in San Juan, and it is against this decision under the War Measures Act, that an appeal has been entered.

In connection with the first seizure of the property, there was paid into court by the United States authorities an amount of \$6,250,000, as an indication of the amount the new possessor was willing to pay for the properties. This amount, however, need not be taken too seriously in appraising the return to Porto Rico Power in the event of the property being held permanently by the Government. Obviously the payment did not err on the side of generosity and, should the case finally go against Porto Rico Power and International Power), the price to be paid would be subject to arbitration.—(Toronto "Globe & Mail").—V. 150, p. 3835.

Postal Telegraph; Inc.—Merger With Western Union Approved By FCC—See Western Union Telegraph Co.— Federal Court Asked to Stay Merger-

receral Court Asked to Stay Merger—

A suit asking that Postal Telegraph be enjoined from transferring its assets to Western Union Telegraph Co., was filed in the U. S. District Court at Wilmington, Del., Sept. 27, by H. Albert Young, attorney on behalf of Sidney Goldman, of New York City, holder of 500 shares of Postal's preferred stock.

Mr. Goldman asks the court to enjoin Postal from the projected transfer of its assets "until and unless the plaintiff is paid the full liquidating value of his shares of cumulative preferred stock at the rate of \$60 per share, together with interest and costs."—V. 158, p. 1283.

(G. E.) Prentice Mfg. Co.-Smaller Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, par \$25, payable Oct. 15 to holders of record Oct. 1. In each of the preceding quarters, the company made a payment of 50 cents per share on this issue, and, in addition, on Jan. 15, of this year, an extra of 50 cents was paid. See also V. 157, p. 170.

Public Service Co. of Indiana, Inc.—Permanent Bonds

Permanent first mortgage 314% bonds series "E" due May 1, 1973, will be available on and after Oct. 4, 1943, at the First National Bank of Chicago, trustee, or at Bankers Trust Co., New York City, for delivery in exchange for temporary bonds.

Earnings for 8 and 12 Months Ended August 31

Period End. Aug. 31-		Mos1942	1943—12 N	Mos1942
Operating revenues	\$18,423,116	\$16,691,314	\$27,392,928	\$25,039,862
Operating expenses	10,115,904	9,055,192	14,991,306	13,643,869
State, local and miscell.				
Federal taxes	1,532,013	1,541,420	2,065,873	2,243,398
Federal income taxes				
(normal and surtax)_	1,084,303	808,900	1,568,403	1,006,716
Charges in lieu of Fed.			and deposit of	
income and excess			STATE OF THE	
profits taxes—				
Normal and surtax			65,500	
Excess profits tax	1,853,171	1,452,200	2,721,971	1,452,200
' Net operating income	\$3,837,724	\$3,724,102	\$5,979,874	\$6,121,996
Other income	50,906	Dr15,231	79,797	Dr70.530
Gross income	\$3,888,631	\$3,708,871	\$6,059,672	\$6,051,466
Interest & other deduct.	2,083,936	2,119,448	3,139,854	3,258,265
		-		-
Net income	\$1,804,695	\$1,589,423	\$2,919,818	\$2,793,200
←V. 158, p. 1075.				

Puget Sound Power & Light Co .- Initial Dividend of

Puget Sound Power & Light Co.—Initial Dividend of 60 Cents On Common Stock.—

The directors have declared an initial dividend of 60 cents a share on the new common stock, payable Nov. 1 to holders of record Oct. 15. This distribution has been approved by the Washington Departive Works the diesels.—V. 158, p. 1285.

This declaration follows the recent consummation of a recapitalization plan under which control of the company has passed to a large number of individual stockholders, about 9,400, or 63% of whom live in the State of Washington.

Frank McLaughlin, President, made it clear that this common dividend to the former preferred stockholders is the intial dividend following consummation of the recapitalization plan and is not to be translated in terms of an annual dividend rate or construed as establishment of a dividend policy.

Mr. McLaughlin stated: "Because stockholders quite naturally would like to know what is in store for them in the way of future dividends, the directors wish they were in a position to establish a dividend policy. However, stockholders will appreciate that a new board of directors, now in process of being chosen will take office on Dec. 17 and under such circumstances it would not be proper for present directors to establish a dividend policy or have anything to say as respects future dividends which would usurp the prerogatives or in any way commit the new board on the matter of dividends.

"In considering the dividend picture it should be borne in mind that under the company's five-year bank loan agreement \$1,000,000 was retired on Sept. 1. 1943, and that another \$1,000,000 must be paid on March 1, 1944. Thereafter, the semi-annual payments on bank debt amount to only \$562.500."

Earnings trend of Puget Sound and subsidiaries continues favorable, according to Mr. McLaughlin, and current cash and asset positions are strong.

'It is anticipated that earnings on the new common stock would be excess of \$2 per share for the year 1943," he said.—V. 158, p. 1283.

(The) Pullman Co., Chicago-All Traffic Records

Transportation of civilian and military passengers by sleeping car continues to exceed all records, with the passenger-mile volume of this company for the first seven months of the year more than 52% above the comparable period of 1942, the previous record year. The July total was 2,192,000,000 passenger-miles, highest monthly figure in the company's history.

company's history.

Company officials report the total for the first seven months as 14.5 billion passenger-miles, a greater volume than for any full year on record, with the exception of last year's previous peak of 19 billion. Highest pre-war record was set in 1926, when the volume reached 14.4 billion passenger-miles. In the last pre-war year, the seven-month figure was 4.8 billion, or about a third of the current rate.—V. 158, p. 1283.

Pullman-Standard Car Manufacturing Co.—\$60,000,-000 "VT" Loan Approved by War Dept.—Company Expects Big Demand for Passenger and Freight Cars As Soon As Materials Are Available, Liddle Says—

Soon As Materials Are Available, Liddle Says—

A \$60,000,000 regulation "VT" Credit Agreement under provisions recently set up to free war producers' own working capital for immediate reconversion to the manufacture of civilian goods upon termination of war contracts was approved Sept. 28 for the company by the War Department.

The three-year Bank Credit Agreement has been worked out with the cooperation of the War Department, Federal Reserve Bank of Chicago as Fiscal Agent, The Union Trust Co. of Pittsburgh and the Continental Illinois National Bank & Trust Co. of Chicago, C. A. Liddle, President of Pullman-Standard, said. The company, he added, will deal directly with each bank in the small group participating in the agreement.

will deal directly with each dark in the small greenent.

"The company is availing itself of this new type of credit," Mr. Liddle said, "to free normal working capital for speedy reconversion to production of passenger and freight cars, for which we anticipate a big demand once materials for their construction are again available."

to production of passenger and freight cars, for which we anticipate a big demand once materials for their construction are again available."

Mr. Liddle pointed out that among the advantages of the new "VT" Loan arrangement is that which will accrue to the company and its employees through minimizing interruption of jobs. "Customers also should benefit," he said, "because we should be able quickly to make available the new rolling stock of which there is a great need. The national economy will be served because it will be possible to hasten the application of wartime experience and research developments to new freight and passenger cars which will yield substantial operating economies through the use of lighter weight equipment operated at higher speeds, giving as well greater comfort to passengers."

Under the new arrangement for "VT" Loans, the banks agree, not only to supply additional working capital required currently by a contractor in connection with war contracts during the war emergency, but also to supply additional credit to him if and when his war contracts are terminated so that his own working capital will be available at once for post-war production.

While the volume of Pullman-Standard's war production is a military secret, Mr. Liddle said he was able to state that the company's entire facilities were engaged in producing for the armed forces such items as tanks, patrol craft, gun carriages, mortars, airplane sub-assemblies, shells, bombs, military freight cars, the new three-deck troop sleeping cars, and in supplying the nation's overloaded transportation system with badly needed freight cars, street cars and trolley buses.

The use of the new regulation "VT" credit by Pullman-Standard attracted wide attention in financial and industrial circles, where it was regarded as a significant acceptance of the program of the procurement agencies and the Federal Reserve System as Fiscal Agent of the U. S. Government to help industry avert a serious threat to the national economy which is involved in t

and the new "VT" Loan arrangement was set up to help prevent such an outcome.

The War and Navy Departments, the Maritime Commission and the Federal Reserve Board, in a recent announcement issued by the Office of War Information, explained the procedure under which the new "VT" Loan arrangement may be used. "The contractor," the OWI announcement said, "on termination of a contract, may obtain from the banks that part of the termination loan commitment to which he is entitled because of the amounts due him from the Government under that contract. Money so drawn will have its interest suspended, and interest will be paid on it by the Government, since the Government is indebted to the contractor for the amounts due him under the terminated contract and it would be unfair to the contractor to have him pay interest while he is waiting for the Government to pay him."

—V. 158, p. 1283.

Quaker Oats Co .- Annual Report-

(And Domestic and Canadian Subsidiaries)
Years Ended June 30— 1943 1942
t sales ______\$122,178,665 \$90,140.230

Cost of goods sold	97,761,416 13,534,553	72,156,479 10,986,919
Income from operationsOther incomeIncome charges	\$10,882,696 Cr557,045 190,207	\$6,996,832 Cr311,165 356,689
Inc. before Fed. & foreign inc. & pfts. taxes Federal and foreign income and profits taxes: Income taxes Excess profits tax. Charge for tax effect of past serv. retirement annuities	\$11,249,534 2,578,435 2,968,276 1,013,259	\$6,951,308 2,115,987 499,509
Net income Preferred dividends Common dividends Earnings per common share		\$4,335,812 1,074,628 2,798,212 \$4.64
Consolidated Balance Sheet Jun		1049

Assets—	1943	1942	
Cash	\$5,771,113	\$5,485,904	
U. S. and Canadian Government securities	5,838,274	5,807,004	
Accounts receivable (less reserves)	6,778,467		
Inventories of grain, materials, etc	18,071,799		
"Invests, in & advs, to nonconsolidated subs	835,407	760,657	
Post war refund of Federal excess profits tax_	329,808		
Miscellaneous receivables and investments	75,807	73,337	
Prepaid expenses	451,828	448,753	
tProperty, plant and equipment	15,343,002	15,412,800	
Patents (less amortization)	857,420		
Trade-marks, trade rights and goodwill	10,145,506	10,145,506	
Total	\$64,498,433	\$57,323,078	
Liabilities-			
Accounts payable	\$1,996,333	\$1,462,965	
Accrued liabilities	3,059,436	1,631,915	
Accrued Federal and Canadian taxes on income	5,980,265		
Due to subsidiaries not consolidated	748,576	283,946	
Dividends payable	270,000	270,000	
Patent purchase contract	450,000	550,000	
Reserve for inventory shrinkage	3,500,000	2,250,000	
Reserves for advertising	1,600,000	1,600,000	
Reserve for insurance and other contingencies	1,032,890	-991,698	
6% cumulative pfd. stock (\$100 par)	18,000,000	18,000,000	
§Common stock	15,210,000	15,210,000	
Earned surplus	12,965,660	13,713,168	
Stock held in treasury and reserved for em-	,00,000	20,120,200	1
ployees (less reserve)	Dr314,726	Dr249,269	

\$64,498,433 \$57,323,078 *Less reserve for possible losses of \$1,138,446 in 1943 and 1942. †Less reserves for depreciation of \$16,001,603 in 1943 and of \$15,687,-957 in 1942.
‡Payable in annual installments to 1948, inclusive; \$100,000 included in current liabilities. \$Represented by 702,000 shares of no par value. Represented by 892 shares of preferred stock and 2,447 shares of common stock.—V. 156, p. 1155.

Pyle-National Co.—25-Cent Common Dividend—
The directors recently declared a dividend of 25 cents per share on the common stock, par \$5, payable Oct. 1 to holders of record Sept. 23. A like amount was disbursed on April 1 and July 1, last. Payments in 1942 were as follows: April 1, July 1 and Oct. 1, 25 cents each; and Dec. 22, 50 cents.—V. 157, p. 2456.

Radio-Keith-Orpheum Corp. (& Subs.)-Earnings Provision for income taxes. *Dividends paid during the period to date.... 646,541

Net profit after all charges \$3,220,583 \$643,361 *On common and 7% preferred stock of a subsidiary company in the hands of the public. †Loss.

Note—The provision for Federal income taxes for 1943 approximates the consolidated tax return liability on a 42% basis, whereas the 1942 taxes (calculated at 45%) cover the aggregate liability on an individual tax return basis. No provision has been made for Federal excess profits tax as the companies do not appear to be liable in this respect.—V. 158, p. 1283.

Railway Express Agency, Inc.—Rail-Air Express Up—Shipments carried in combined rail and air express service showed an increase of 34.7% in the first six months of this year compared with the similar 1942 period, the air express division of Railway Express Agency reported last week. A total of 191,850 shipments were handled in the combined service in the 1943 half-year period, it was stated. Express charges on this traffic, which either originated at or was destined to an off-airline point, or moved part way by rail, increased 106.8% over the comparable 1942 period. June rail-air express and shipments handled in nation-wide service totaled 32.973, an increase of 26.6% over June, 1942. Express charges on this traffic were up 81.8% for the month. Continued utilization of this combined rail and air service by plants and factories located at non-airport offices has been largely responsible for these increases, it was said. Expedited movement of this cargo is accomplished through the co-ordination of air and rail schedules linking 350 airport cities in the United States and Canada with the 23,000 off-airline offices of Railway Express Agency.—V. 158, p. 990.

1943	1942	1941
\$669,485	\$154,834	\$189,405
86,767	53,095	59,738
\$582,718	\$101,739	\$129,665
17,527	6,028	8,737
\$600,245	\$107,766	\$138,402
1,622	2,948	2,454
*436,989	32,176	32,823
\$161,634	\$72,643	\$103,125
36,033	37,461	41,257
25,000	25,000	100,000
	\$669,485 86,767 \$582,718 17,527 \$600,245 1,622 *436,989 \$161,634 36,033 25,000	\$669,485 \$154,834 86,767 \$53,095 \$582,718 \$101,739 17,527 6,028 \$600,245 \$107,766 1,622 2,948 *436,989 32,176 \$161,634 \$72,643 36,033 37,461

Note—The company is in the process of renegotiating its war contracts but no determination of excessive profits, if any has been made.

Balance Sheet, June 30

Accounts receivable (net)	253,587	87,709
Inventories	193 963	86,511
Cost of equip. collectible from other contractors under war-production subcontracts. Due from U. S. Government for post-war re-	48,585	103,003
fund of excess profits tax	44,413	
Notes receivable (net) Property, plant, and equipment (net)		400
Patents	252,497	213,847
Patents —	4,336	5,018
Total	\$1,098,177	\$608.874
Liabilities— Accounts payable	PART HER	
Accounts payable	\$224,894	\$100,768
Accrued Federal income taxes		32,156
Other accrued taxes		5,513
Other accrued liabilities	14,308	2,937
\$2 cumulative participating stock class A	83,239	84,513
Class B stock	100,000	100,000
Earned surplus	379,520	282,987
Total	\$1,098,177	\$608.874

**After U. S. Treasury tax anticipation notes of \$200,000.

**Note—Under a provision of its amended articles of incorporation the company was required to set aside in a sinking fund as of June 30, 1943 the amount of \$36,527 for the retirement of class A capital stock. At that date the company had acquired 1,855 shares of class A capital stock at a cost of \$34,206 to be used for sinking fund purposes. During July, 1943, the company acquired additional class A capital stock sufficient in amount to meet the deficiency of \$2,321 as of June 30, 1943.—V. 157, p. 171.

Raymond Concrete Pile Co.-Statement Delayed-

The usual interim letter setting forth the accomplishments of company during the first six months of 1943 has been delayed in order to await the outcome of rengeotiation proceedings with the Price Adjustment Board. This adjustment was effected during the past few

to await the outcome of renegotiation proceedings with the Price Adjustment Board. This adjustment was effected during the past few weeks.

Maxwell M. Upson, President, states:

The year 1942 provided the greatest volume of construction expenditure ever experienced in the history of our country. It amounted to more than 13 billions of dollars, which was in excess of a billion dollars a month. In comparison, the first seven months of 1943 averaged less than 300 million dollars per month. With these figures before you, it is evident that the volume of our new business acquired during 1943 has very materially declined.

Fortunately, our large partnership operations are continuing to provide us with work that was inaugurated one or more years ago. These contracts should be completed during 1944.

On the basis of the present tax bill, the net earnings for the first six months, after taxes and preferred dividends, are approximately \$1.52 per share. As the earnings of the company have long since passed its excess profits credit bases, the profits that may be retained during the balance of the year will be only such portion as is left after the deduction of excess profits taxes. This fact should be kept in mind in making any estimate of the probable earnings during the balance of 1943. Consideration should also be given to the possible effect on earnings which, may result from renegotiation for the work done during the current calendar year.

The Board of the Office of Price Administration held that notwithstanding the fact that our prices have not been increased and that our excess profits may be due to unusual efficiency and to a marked increase in volume of work, we were nevertheless subject to a readjustment. In consequence, they have subtracted for the years 1941 and 1942 two million dollars gross from our profits before taxes, which is the equivalent, after credits for taxes paid and post-war refund, to a cash outlay of approximately \$440,000.—V. 158, p. 196.

Rayonier, Inc .- New Executive Vice-President-

Edward Bartsch of New York City has been elected Executive Vice-President, succeeding J. D. Zellerbach, who resigned because of the press of other duties. Mr. Zellerbach, however, will continue as a director and member of the executive committee. Mr. Bartsch resigned his post as a Vice-President of the Chase National Bank about ten days ago to accept this new position.— V. 158, p. 1075.

Reading Co.—Earnings—

Period End. Aug. 31-	1943-M	onth-1942		Aos.—1942
Ry, operating revenues.	\$9,938,944	\$9,164,065	\$76,786,415	
Maint, of way & struc.	1.095,870	817,736	8,066,845	
Maint, of equipment	1,868,556	1,589,925	14,940,858	12,796,594
Traffic	80,923	70,382	637,054	595,719
Transportation	3.218.801	2.743 429	25,390,463	21,811,173
Misc. operations	31,103	27,209	242.898	
General expenses	174,686	136,793		1,157,713
Net rev. fr. ry. opers, Ry. tax accruals	\$3,469,005 2,459,497		\$26,143,520 12,789,627	\$24,521,019
103.	4,100,101			
Ry. oper. income	\$1,009,508	\$2,138,665		
Equip. rents-Net Dr	18,925	49,326		
Jt. facil. rents-Net Dr.	32,875	25,572	264,738	228,094
Net ry. oper. income_	\$957,708	\$2,063,767	\$12,198,078	\$13,035,758
W 150 n 907	A Charles Lines	Printer Committee		

Realty Associates Securities Corp.—Files Petition to Reorganize—Trustees Appointed—

Reorganize—Trustees Appointed—

The corporation on Sept. 29 announced that the board of directors at its regular monthly meeting, held on Sept. 28, authorized the filling of a petition in a Chapter X proceeding in the Federal Court in Brooklyn. N. Y., for the reorganization of its bonds amounting to \$5,700,000, which matured on Oct. 1.

The company has been endeavoring for the past two months to extend its bonds under a voluntary plan which provided for a payment of 15% of principal at once and payment in four instalments of accrued interest amounting to 20% on its bonds. About two-thirds of the bondholders approved this plan, but the company was unable to put the plan into operation because a minimum of 80% consents of bondholders was required.

Federal Court Judge Moscowitz has appointed Hunter L. Delatour of 185 Montague St., Brooklyn, N. Y., Raymond Reisler of 50 Court St., Brooklyn, N. Y., and Jerome Thrails of 33 Liberty St., New York, N. Y., as trustees to handle the affairs of the company during the period of the court proceeding.—V. 158, p. 584.

Red Rock Bottlers Inc.—Earnings— Years Ended April 30-

Years Ended April 30—	1943	1942
Gross profit on sales, after deducting cost of	1943	1942
products sold	\$356,964	\$155,084
products sold	166,687	84,573
Administrative and general expenses	53,340	43,328
Provision for Federal and State income taxes	58,724	
Net income	\$78,213	\$27,182
Net income	19,467	
Divs. paid on 6% cum. pfd. stock	19,467	
Balance	\$58,747	\$27,182
Deficit at beginning of year	195,888	223,071
Deficit at end of year	\$137,142	\$195,888
Balance Sheet, April 30		
Assets—	1943	1942
r Cash	\$106,087	\$9,668
U. S. Treasury bonds	25,000	the service on the service
Notes and accounts receivable	78,430	15,545
Inventories	67,058	16,348
Non-current notes and accounts receivable	11,130	3,185
Property and equipment	3,611	4,269
Deferred charges	54,829	107,955
Franchises and bottling rights	60,002	60,002
. Total	\$406,147	\$216,970
Liabilities—	ALL THE	
Notes payable	27,500	19,713
Accounts payable	125.097	31,970
Federal and State taxes on income	54,000	77.040
Advertising, etc. Notes payable due after one year	10,856	7,840
Notes payable due after one year	7,875	62,375
Preferred 6% cumulative stock (par \$100)	0.00 0.00	80,000
Common stock (par \$1)	288,227	250,227
Donated surplus	50,688	50,688
Stock discount and premium (net)	Dr20,954	Dr89,954
/ Deficit	137,142	195,888
-Total	\$406,147	\$216,970
V. 150, p. 2741.		

Richmond Fredericksburg & Potomac RR.—Earnings August— 1943 1942 1941 1940 Gross from railway___ \$3,081,745 \$2,519,478 \$1,124,090 \$710,646

d	Net from railway	1,836,862	1,581,192	460,773	176,281
	Net ry. oper. income	330,316	93,023	237,406	86,901
	From January 1-	Sec. 17. No. 15. 18			
ď	Gross from railway	24,766,470	17,184.511	9,136,547	6,402,903
	Net from railway	14,843,515	9,661,021	3,657,887	1,640,233
	Net ry. oper. income	2,703,262	1,853,351	1,868,163	604,456
	V. 158, p. 991.				

Roberts Public Markets, Inc.—Resumes Dividend—

A dividend of 25 cents per share has been declared on the common ock, par \$2, payable Oct. 15 to holders of record Oct. 11. The evious dividend was one of 10 cents paid on Dec. 27, 1941.—V. 154, previou p. 58.

Russek's Fifth Avenue, Inc.-25-Cent Dividend

A dividend of 25 cents per share has been declared on the common stock, payable Oct. 15 to holders of record Oct. 5. A like amount was disbursed on April 15, last, and on April 15, and Oct. 15, 1942, which were the first payments since April 1, 1938.—V. 157, p. 1188.

Rutland RR .- Earnings-

August	1943	1942	1941	1940
Gross from railway	3,010,312	2,810,146	2,480,658	2,331,608
Net from railway	60,749	76,048	58,321	23,493
Net ry, oper, income	41,029	54,324	41,764	*8,115
From January 1-			and the second	
Gross from railway	3,010,312	2.810.146	2,480,658	2,331,608
Net from railway	314,249	510,458	288,490	125,351
Net ry, oper, income	168,008	369,092	150,334	*74,074
*DeficitV. 158, p.	1178.	A Total ments		ar training

Safeway Stores, Inc .- Opens Legal Attack On OPA Price Ceiling Policies-

Price Ceiling Policies—

A legal attack upon the Office of Price Administration's price ceiling policies as "arbitrary and capricious" has been launched by the company, which may lead to a Supreme Court test of the way OPA has exercised its authority to impose ceiling prices.

Safeway has requested the United States Emergency Court of Appeals, created by Congress to hear complaints against administration of the price control law, to consider an OPA order fixing retail price ceilings, by store sizes, for household soaps and cleansers.

It is Safeway's contention that the order is arbitrary and in violation of the price control law because it would force the chain either to (1) break away from its established policy of identical prices in all stores, or (2) force it to sell at the lowest ceiling in stores of different sizes in order to maintain this policy.

The OPA has asked the special court to dismiss Safeway's objections to the price order.—V. 158, p. 1284.

St. Louis Brownsville & Mexico Ry.—Earnings-

	August-	1943	1942	1941	1940
×	Gross from railway	\$1,229,714	\$884,390	\$510,119	\$485,004
	Net from railway	538,973	378.668	103,204	121,885
,	Net ry. oper. income From January 1—	176,455	215,362	68,816	92,695
2	Gross from railway	11,085,402	7,749,557	5,098,348	4,877,005
4	Net from railway	6,049,345	3.438.806	1,802,343	1,614,045
	Net ry. oper. income	1,927,145	2,285,535	1,266,646	1,111,175
	V. 100, p. 991.			V	

St. Joseph South Bend & Southern RR.-Purchase of Properties by New York Central Approved— See New York Central RR.—V. 156, p. 1509.

St. Louis-San Francisc	o Ry.—Earn	ings of Sy	stem-
Period Ended Aug. 31- 1943-	-Month-1942	1943-12 1	Mos1942
Total oper. revenues \$10,004	,185 \$8,148,912	\$73,251,655	\$53,815,611
Maint. of way & struc. 1,036	.451 740,404	8,144,079	5,594,641
Maint, of equipment 1,604	,247 1,424,493	12,305,627	9,601,662
Transport, expenses 2,932	.054 2,397,300	22,479,221	17,920,033
Other expenses 486	578 431,716	3,806,345	3,208,308
Net ry, oper, income 2,358	.535 2,676,354		14,004,247
Other income 14	,664 15,495	136,433	127,125
Total income \$2,373		\$16,430,307	
Deductions from inc 5	071 4 035	39 849	122 765

†Balance available for fixed charges ____ \$2,368,128 \$2,687,814 \$16,390,458 \$14,008,607

fixed charges ____ \$2,368,128 \$2,687,814 \$16,390,458 \$14,008,607
*Includes \$53,002 for Aug., 1943, and \$555,897 for period Jan. 1 to Aug. 31, 1943, for repairs of flood damages.
†After deductions of \$1,004,634 in Aug., 1943, and \$6,061,879 in period Jan. 1 to Aug. 31, 1943, for estimated income taxes compared with \$400,000 in period last year.—V. 158, p. 1284.

San Antonio Uvalde & Gulf RR.—Earnings— •

August	1943	1942	1941	1940	
Gross from railway	\$287,409	\$208,206	\$127,132	\$99.917	
Net from railway	119,844	59,851	11,979	*1.559	
Net ry: oper. income	24,527	20,504	*21.271	*31.362	
From January 1-	Sept. Sept. Sept.	ALCOHOLD THE STATE OF			
Gross from railway	1,712,754	1.170,320	902.953	805.408	
Net from railway	434.240	98,078	59,883	8.135	
Net ry, oper, income	27.658	*229.542	*194.958	*237.759	
*DeficitV. 158. p. 99		A 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		10 10 10	

San Diego Gas & Electric Co.-20-Cent Dividend-

A dividend of 20 cents per share has been declared on the common stock, par \$10, payable Oct. 15 to holders of record Sept. 30. A similar distribution was made on April 15 and July 15, last, compared with 22½ cents per share each quarter from Oct. 15, 1941, to and incl. Jan. 15, 1943.—V. 158, p. 397.

Savoy-Plaza, Inc.—Earnings—

Period Ended July 31—	1943-3 1	Mos1942	1943—12 N	Ios.—1942
Operating revenues	\$709,043	\$525,725	\$2,762,298	\$2,308,679
Operating and gen. ad- ministrative expenses	468,062	431,966	1,983,374	1.806.486
Real estate taxes	81,000	73,417	322,650	324,153
Other taxes	12,550	14,406	47,257	52,357
Net operating income Other income, cash dis-	\$147,432	\$5,937	\$409,017	\$125,683
counts, etc.	1,800	1,853	8,153	8,845
Total income	\$149,231	\$7,790	\$417,171	\$134,528
Interest on first mtge.	32,708	34,875	135,250	139,583
Inter, on income bonds	52,500	52,500	210,000	210,000
Depreciation	69,515	69,137	278,380	276,549
Net loss	\$5,493	\$148,722	\$206,460	\$491,604
Rala	nce Sheet.	fulv 31, 194	3	Court Service (Mills 198

Balance Sheet, July 31, 1943

Assets—Cash on hand, \$41,000; cash in banks, \$308,949; accounts receivable (less reserve for doubtful accounts of \$16,074), \$132,062; notes receivable, \$2,299; inventories of food and beverages, \$33,673; investments, \$10,001; other inventories, \$56,819; prepaid and deferred charges, \$36,796; interest reserve fund, \$9,406; land, \$5,617,500; bullding, furniture and equipment (less reserve for depreciation of \$1,866,-703), \$7,098,828; additions to and replacements of fixed assets (less reserve for depreciation of \$1,322), \$35,065; total, \$13,431,768.

Liabilities—Accounts payable, \$74,569; accrued expenses, \$107,247; credit balancés in accounts receivable, \$20,001; principal installment on first mortgage due Oct. 1, 1943 (less payments made on account on April 1 and June 1, 1943, \$100,000), \$40,960; available net income to be deposited with trustee on or before Sept. 20, 1943, toward payment of interest due Oct. 1, 1943 on the income bonds, \$139,969; reserve for additional salaries and wages from June 1, 1943 to July 31, 1943 (subject to approval by the War Labor Board), \$10,660; cumulative interest at 3% on income bonds dated Oct. 1, 1936, \$1,295,031; security deposits and business rentals received in advance, \$7,775; funded debt, \$9,559,040; class A common stock (par \$1), \$22,050; class B common stock (par \$1), \$22,050; class B common stock (par \$1), \$22,050; class B common stock (par \$1), \$2,000; funded debt, \$9,559,040; class A common stock Dividend Surplus, \$4,769,901; carned surplus (defict), \$2,702,786; total, \$13,431,768.—V. 158, p. 1178.

Schaffer Stores Co., Inc.—Accumulated 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. 5 to holders of record Sept. 25. Like amounts were paid on Jan. 5, April 3 and July 6, last, and on July 3 and Oct. 3, 1942. Arrearages as at July 15, 1943, amounted to \$82.25 per share.—V. 158, p. 93.

(D. A.) Schulte, Inc.—To Pay \$5 Initial Dividend-

(D. A.) Schulte, Inc.—To Pay \$5 Initial Dividend—
The directors on Sept. 28 declared an initial dividend of \$5 per share on the convertible preferred stock, par \$25, payable Nov. 1 to holders of record Oct. 11. This dividend is payable out of net profits of the company for the fiscal year ending Oct, 31, 1943.

The certificate of incorporation provides that the convertible preferred stock shall be entitled to receive, when and as declared by the board of directors, accumulative semi-annual dividends at the rate, of \$5 per annum provided, however, that during the three years commencing Nov. 1, 1940, the dividends on the convertible preferred stock shall be accumulated only at the rate of \$2.50 per annum plus such amount as may be earned in each of such three years in excess of \$2.50 per share on the number of shares outstanding at the end of each such year, up to an additional \$2.50 per share per annum.—
V. 157, p. 2257.

Seaboard Surety Co .- 50-Cent Distribution-

The directors have declared a dividend of 50 cents per share on to capital stock, payable Oct. 15 to holders of record Sept. 30. A similar distribution was made on April 15, last. Payments in 1942 were follows: May 15 and Nov. 16, 50 cents each; and Dec. 26, 80 cents. V. 158, p. 1284.

Sears, Roebuck & Co.-Earnings-

24 Weeks Ended July 16—	1943 1942	
Net income after charges and taxes	365,053,503 383,192, *14,280,747 15,940, 5,820,000 5,777,4 \$2.45 \$2	173
*After provision of \$20,237,000 for income an —V. 158, p. 1076.	nd excess profits tax	es.

Security Investment Trust, Inc. (Denver) -\$1.50 Div.

The corporation on Oct. 1 paid a dividend of \$1.50 per share on account of accumulations on the \$6 cumul. 1st preferred stock, no par value, to holders of record Sept. 20. A similar distribution was made on April 1, last, and on April 1 and Oct. 1, 1942. Arrears as at April 1, 1943, it was said, amounted to \$37 per share.—V. 157, p. 1188.

Seven-Up Bottling Co., St. Louis, Mo .- Dividend-

The directors on Sept. 15 declared a quarterly dividend of 15 cents per share on the common stock, no par value, payable Oct. 1 to holders of record Sept. 16. Like amounts were disbursed on this issue on April 1 and July 1, last, as compared with 25 cents per share each quarter from Oct. 1, 1941 to and including Jan. 1, 1943.—V. 157, p. 2353.

Seeman Brothers, Inc.—Earnings-Years Ended June 30— Gross carnings Sell., adm. & gen. exps. Prov. for Fed., State & . city taxes Inc. & loss adjust. (net) Res. for contingencies 1943 \$3,050,321 1,677,665 1942 \$3,211,603 1,746,473 1940 \$2,124,472 1,625,016 \$2,497,290 1,712,750 940,492 Cr1,554 100,000 916.819 Cr20,445 150,000 Net income ... Dividends paid ... \$333,717 \$418,761 \$359,095 307,063 Net surplus ____Adjustments \$19,167 \$52,032 \$64 937 \$50,561 Cr676 4,859,798 Prev. capital & surplus Cr620 4,750,842 Balance surplus Shs. of no par capital stock outstanding Earnings per share... \$4,879,640 \$4,859,798 \$4,816,399 \$4,750,842

104,800 \$3.18 105,000 \$3.99

105,300 \$3.63

Sierra Pacific Power Co - Earnings-

The state of the s		Gerring P.		
Period Ended Aug. 31-	1943Mor	th-1942	1943-12 Mos19	49
Operating revenues		\$235,598	\$2,507,487 \$2,580,	
Gross income after re-			4-1001,101, 02,000,	100
tirement res. accruals	61.713	57,045	704,604 653.	074
Net income	53,427	48,867	601,198 552.	
V. 158, p. 1178.	STATE OF STATE	4	7,100	014

Southeastern Investment Trust, Inc., Lexington, Ky.-Pays 40-Cent Dividend on Preferred Shares—

The corporation on Oct. 1 paid a dividend of 40 cents per share on account of accumulations on the \$5 cumulative first preferred stock, no par value, to holders of record Sept. 22. A like amount was disbursed on April 1 and July 1, last, as against 75 cents on Jan. 2, 1943. Payments during 1942 were as follows: Jan. 2, \$1.50; and April 1, July 1 and Oct. 1, 40 cents each. Arrearages as at July 1, 1943, amounted to \$22.72½ per share.—V. 158, p. 94.

Southern Colorado Power Co.-Extension Granted-

The SEC on Sept. 23 granted the company an additional period of days from and after Sept. 22, within which to further amend its mended plan of recapitalization.—V. 158, p. 1076.

Southern Natural Gas Co. (& Subs.) - Earnings-12 Months Ended June 30-

Natural gas Manufactured gas Distillate sales, etc.	\$13,901,195 50,184 65,074	\$12,626,301 43,713 26,171
경기 시크리 발표가 얼마나 되었다. 이 경기 되었다. 이 이 경기 가장 하는 이 이 이 가지 않는데 하다 되었다.	\$14,016,453 3,261,518 2,184,776 25,424 338,510 2,860,942 775,191 105,366 1,358,490	
Net earnings Other income Gross income Interest on long-term debt. Miscellaneous interest, etc. Interest charged to construction Omort of debt discount, premium & expense Cost and expenses of natural gas exploration Miscellaneous income deductions.	\$3,146,885 181,821	\$3,107,229 192,625 \$3,299,854 709,014 16,594 Cr33,141 636 25,203
Consolidated net income Dividends *Including special amortization of \$1,532,224	\$2,606,221 1,620,528 and \$610	1,400,153

Earnings of Company Onl	y	
12 Months Ended June 30— Operating revenue Natural gas purchased Operation General expenses charged to construction (Cr) Maintenance °Provision for depreciation and amortization	1,492,657 14,422 262,379 2,648,384	1942 \$11,295,402 3,411,979 1,323,382 39,564 240,937 1,813,006
Taxes, other than income taxes State income taxes Federal income taxes Net earnings Other income	581,310 86,520 1,271,964 \$2,554,604	706,204 70,058 1,097,000 \$2,670,398
Gross income Interest on long-term debt	250,302 \$2,804,907 541,171 12,978 Cr7,067 27,679 49,264	\$3,038,374 645,990 3,870 Cr33,140 Cr6,014 12,925
등 등 전화하다면 하는 사람들은 사람들이 되었다면 하는 것이다.		

*Including special amortization of \$1,532,224 and \$610,458 in the current and prior periods, respectively.

Balance Sheet, June 30, 1943 (Company Only)

Balance Sheet, June 30, 1943 (Company Only)

Assets—Property, plant and equipment, \$42,305,569; investments, \$4,596,011; cash, \$1,663,575; U.S. Government tax notes, \$900,820; customers' accounts receivable, \$716,202; subsidiary and affiliated companies accounts receivable, \$178,916; miscellaneous accounts receivable, \$14,641; materials and supplies, \$568,384; prepaid taxes, insurance, etc., \$41,426; deferred charges, \$197,099; capital stock expense, \$61,292; total, \$51,243,935.

\$61,292; total, \$51,243,935.

Liabilities—Capital stock (\$7.50 par), \$10,569,091; premium on common stock, \$2,380,275; long-term debt, \$16,946,000; accounts payable, \$324,012; due to affiliated companies, \$36,287; accrued taxes, other than income taxes, \$362,770; accrued Federal and State income taxes, \$1,619,082; accrued interest on long-term debt, \$124,624; miscellaneous accrued taxes, \$62,144; premium on debt in process of amortization, net, \$68,722; reserve for depreciation and amortization, \$12,603,722; capital surplus, \$1,237,573; earned surplus, \$4,909,635; total, \$51,243,935.

Consolidated Balance Sheet, June 30, 1943

Assatz—Property, Plant, and exclusive and \$46,52,402; miscellaneous

Consolidated Balance Sheet, June 30, 1943

Assets—Property, plant and equipment, \$49,653,492; miscellaneous investments and special furci, \$116,880; cash, \$2,223,355; U. S. Government securities, \$1,267,040; accounts receivable (less reserve for uncollectible accounts of \$84,669), \$1,064,982; materials, supplies and merchandise, \$728,796; prepaid taxes, insurance, etc., \$81,884; deferred charges, \$286,829; capital stock expense, \$61,292; total, \$55,484,549.

Liabilities—Common stock (\$7.50 par), \$10,569,091; premium on common stock, \$2,380,275; long-term debt, \$18,287,000; accounts payable, \$374,439; customers' deposits and accrued interest thereon, \$128,719; accrued taxes, other than income taxes, \$443,680; accrued Federal and State income taxes, \$1,878,523; accrued interest on long-term debt, \$149,018; miscellaneous accrued liabilities, \$76,834; premium

on debt in process of amortization (net) \$63,722; reserves, \$13,903,775; contributions in aid of construction, \$35,453; capital surplus, \$1,237,573; earned surplus, \$5,946,447; total, \$55,484,549.—V. 158, p. 838.

Southern Pacific Co.—Earnings—

August-	1943		1941		
Gross from railway	\$38,499,685	\$32,850,234	\$21,909,395	\$16,057,004	
Net from railway	12,579,352	13,782,850	7,896,246	4,941,630	
Net ry. oper, income	3,578,980	6,669,554	4,939,741	2,810,028	
From January 1-					
Gross from railway	305,888,734	223,759,419	145,704,343	110,840,528	
Net from railway	120,650,018	84,752,620	49,131,948	27,960,919	
Net ry, oper, income	41,279,931	41,885,343	31,227,143	11,973,945	
0 1 77 1	A 12 " OK P"		. 4 4 C. 1 TW. 1 ST		

Orders Equipment-

Orders Equipment—
The company announces the placing of orders for 500 gondola cars and 19 dises! switchers of 1,000-hp. each. Cost will be \$1,760,000 for the cars which are scheduled for second and third-quarter delivery next year and \$1,495,000 for the dises! on which no delivery time is set. The company recently had 18 dises! switchers out of latest orders undelivered.

The Mt. Vernon Car Manufacturing Co, and Pressed Steel Car Co. will build the cars, the American Locomotive Co. and Baldwin Locomotive Works the dises!s.—V. 158, p. 1285.

Southern Ry.—Earnings—

Period-	-Week End. Sept. 21Jan. 1 to Sept. 21-	-
in the Deel Million.	1943 1942 1943 1942	4
	\$ \$ \$	8 10
Gross earnings	_ 6,255,549 6,087,677 237,208,500 188,138,4	86
-V. 158, p. 1285.		

Southwestern Gas & Electric Co .- Gets SEC Permission for Deal With United Gas-

Company, a subsidiary of the Central & Southwest Utilities Co. (Middlewest Corp. system), received authority Sept. 27 from the Securities and Exchange Commission to sell all of its gas utility assets in Mississippi for \$812,500 to the United Gas Corp. after the Commission found the properties were not retainable under the Holding Company Act.

pany Act.

Proceeds of the sale would be used by Southwestern for payment at maturity, or prepayment, of \$812,500 of unsecured notes. The SEC said consummation of the sale to United Gas, which is a subsidiary of the Electric Power & Light Corp. (Electric Bond and Share Co. system), would result in rate reductions saving gas consumers \$104,-

system), would result in rate reductions saving gas consumers \$104,-000 annually.

The gas utilities and gas distribution businesses, known as the Gulf Cities properties, are located in and near the cities of Biloxi, Handsboro, Gulfport, Mississippi City, Long Beach and Pass Christian.

The SEC found that the properties were more than 300 miles from the nearest electric properties of the Middlewest system and that they had no "substantial relationship with any principal system to which Middlewest may be limited."

It was noted that Southwestern had entered into an agreement with Biloxi, Gulfport and Pass Christian to purchase properties in those communities for a total of \$1,025,000, but negotiations were terminated when two of the communities failed to obtain approval at elections for municipal bond issues to finance the acquisitions. The sale price was a compromise between the \$350,000 asked by Southwestern in negotiations with United Gas and the \$775,000 offered by United Gas.—V. 158, p. 777.

Sparks-Withington Co.-10-Cent Distribution-

A dividend of 10 cents per share has been declared on the common stock, no par value, payable Oct. 20 to holders of record Oct. 9. A similar distribution was made on June 30, last, as against 15 cents on Feb. 20, 1943, and 25 cents on Sept. 15, 1942. These are the first dividends on the common stock since 1931.—V. 157, p. 2354.

Spokane International RR.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$149,440	\$182,493	\$93,363	\$85,690
Net from railway	42,409	93,766	36,586	34,774
Net ry. oper. income	16,230	41,830	24,000	24,560
From January 1—	in the second		SCHOOL STAN	101 37 3
Gross from railway	1,356,053	937,181	631,616	530,924
Net from railway	645,503	417,329	202.977	131,818
Net ry. oper, income	210,508	221,813	125,279	61,212
V. 158, p. 991.		-1.75		

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. 25, 1943, totaled 192.257,000 kwh, as compared with 164,856,000 kwh. for the corresponding week last year, an increase of 16.6%.—V. 158, p. 1285.

Standard Products Co.—Earnings—New Treasurer—

Year Ended June 30— Profit after all charges but before taxes Provision for Federal income taxes	1943 \$262,403 102,000	1942 \$585.478 205,000
Net profit *Earnings per common share	\$160,403 \$0.53	\$380,478 \$1.26

A large portion of the 1942-43 f'scal year was spent in tooling and staffing the company's principal plant at Port Clinton, Ohio, to produce the M-1.30 caliber carb'ine for the Army, Dr. J. S. Reid, Pres'dent, stated. Deliveries of carbines began this summer and volume production schedules have been met during the past few months.

L. J. Sorensen, Acting Treasurer, has been advanced to Treasurer.—V. 157. p. 646.

Staten Island Rapid Transit Ry.—Earnings—

	August—	1943	1942	1941	1940
	Gross from railway	\$408,122	\$283.149	\$160.108	\$139.390
	Net from railway	201,436	133,972	27,430	13.182
	Net ry. oper. income From January 1—	142,138	90,177	*7,281	*18,362
5	Gross from railway	2,777,775	1,604,056	1,179,760	1,063,294
	Net from railway	1,260,991	435,086	157,918	72,459
	Net ry. oper. income	787,222	131.187	*115.398	*178.910
	*DeficitV. 158, p. 898	2			,

Stokely Brothers & Co., Inc.—Exchange Offer-

The corporation has made an exchange offer, which expires Dec. 23, to stockholders of Stokely Foods, Inc., of five shares of 5% cumulative prior preference stock, \$20 par value, of Stokely Brothers, for four shares of Stokely Poods preferred; and one share of Stokely Brothers common for each share of Stokely Foods common.

Consolidated Income Account, Years Ended May 31 1943 1942 1941

Gross sales, less returns,	1343	1942	1941	1940
allows., frt.& cartage_	\$43,590,614	\$42,113,686	\$21 610 234	\$20,733,983
Cost of sales	36,731,911		17,533,152	16,983,115
Balance Profit from farm oper.,	\$6,858,703	\$8,760,595	\$4,077,031	\$3,750,873
sale of fert. bags, etc.	117,752	60,312	79,196	29,777
Gross prof. from oper.	\$6,976,455	\$8,820,907	\$4,156,278	\$3,780,650
Adver. and selling exps.	1,882,077	2.815,146	1,777,582	1.628.116
Admin. and gen, exps	1.152,605	1,024,484	644,302	698,697
Operating proftOther operations (net).	\$3,941,773	\$4,981,278	\$1,734,394	\$1,253,838
excl. of interest	17,395	270,788	231,127	271.153
Depreciation	+571.896	†470,252	348,033	334.809
Int., exp., net of int. inc.	142.347	182,005	201,131	210,526
Prov. for Fed. taxes, est.	2,129,600	2,347,000	238,514	107,708
Consol. net income Preferred divs. (cash)	\$1,080,536 276,325	\$1,711,232 51,482	\$715,589	\$329,642
fIncluding amortization	of \$222,76	7 in 1943 a	nd \$129,669	in 1942.

Consolidated Balance Sheet, May 31, 1943

Consolidated Balance Sheet, May 31, 1943

Assets—Cash and demand deposits, \$1,517.274; U. S. tax anticipation notes' (including accrued interest of \$1,500), \$501,500; notes and accounts receivable, \$1,740,488; inventories, \$8,906,419; advances to growers arising from sales of plants, seeds, etc. (less allowance for losses of \$21,500), \$479,658; farm inventories of cattle, feed, etc., accumulated cost of growing crops, and expenses applicable to current season's pack, \$455,151; investment in joint dehydration venture, \$200,000; advertising supplies, \$39,149; prepaid taxes, insurance, etc., \$73,880; account's receivable, subsidiary companies, \$37,285; account receivable, affiliated company, \$2,306; cash surrender value of life insurance, \$119,694; note receivable of affiliated company, \$20,000; mortgage note receivable, subsidiary company, \$50,000; investment in capital stock of subsidiary companies, \$109,573; investment in capital stock of subsidiary companies, \$13,95,733; asgodwill, furmulae, copyrights, trade-marks, etc., \$1; total, \$18,049,984.

Liabilities—Note payable, \$200,000; possible security.

049,984.

Liabilities—Note payable, \$200,000; accounts payable, \$1,590,338; dividends payable, July 1, 1943, \$55,386; accrued items \$526,429; purchase money mortgage bonds payable, due currently, \$91,500; advance payments on unfilled orders, \$2,305,687; provision for Federal and State taxes on income, \$2,149,768; notes payable to banks, \$1,245,455; notes payable, other, \$600,000; Santa Cruz Fruit Packing Co. 6% mortgage on properties, \$137,851; purchase money mortgage bond, 4%, \$27,500; mortgage bonds, on property acquired, 4%, \$80,000; deferred income, rental, \$6,083; preferred capital stock, 5% cumulative, \$4,431,400; common capital stock, \$591,346; capital surplus, \$284,744; carned surplus, \$3,726,496; total, \$18,049,984.—V. 158, p. 1077.

Steel Co. of Canada, Ltd.-New Director, Etc.-

George S. Spinney, President of Bank of Montreal, has been elected a director to succeed the late H. T. Diplock. H. G. Hilton, a director and Vice-President in charge of operations, has been appointed Executive Vice-President.—V. 156, p. 1510.

Stokely Foods, Inc.—Offer for Stock— See Stokely Brothers & Co., Inc., above.—V. 158, p. 494.

Strouss-Hirshberg Co., Youngstown, Ohio-Earnings-

6 Months Ended July 31-	1943	1942	1941
Net inc. aft. charges & taxes	\$148,156	\$666,335	\$139,238
*Earnings per share	\$0.80	\$0.36	\$0.75
*On 185,000 common sharesV. 157	, p. 998.		

Sunray Oil Corp.—Listing of Common Stock—

Sunray Oil Corp.—Listing of Common Stock—
The New York Stock Exchange has authorized the listing of the following shares of common stock (par \$1): 2,06,377 shares which are issued and outstanding, including 8,238 shares held in the treasury; 926 shares, upon official notice of issuance, in exchange for unexchanged shares of capital stock of the former Sunray Oil Corp. (Arizona) and-the Homaokla Oil Co., or upon subscription for cash by holders of such unexchanged stock who may become entitled to fractional shares of common stock of the corporation at the time of exchange; 173,986 shares, upon official notice of issuance from time to time, upon conversion of the outstanding 5½% cumulative convertible preferred stock (par \$50); 780,209 shares, upon official notice of issuance ronversion of outstanding shares of capital stock of Superior Oil Corp. (Del.), except any shares held in the treasury of either Superior or the corporation, into shares of common stock of the corporation, pursuant to the terms of an agreement of merger, dated Aug. 12, 1943, providing for the merger of Superior into the corporation.

dated Aug. 12, 1943, providing for the merger of Superior into the corporation.

The 780,209 shares of common stock are to be issued upon conversion of the outstanding shares of capital stock of Superior (except any shares held in the treasury of either Superior or the corporation) into shares of common stock of the corporation, on the basis of 6/10ths of a share of common stock of the corporation for each share of outstanding capital stock of Superior, pursuant to the terms of an agreement of merger, dated Aug. 12, 1943, providing for the merger of Superior into the corporation. As of Sept. 15, 1943, Superior had outstanding 1,387,454 shares of capital stock, of which 87,105 shares were owned by the corporation.

The agreement of merger will be submitted to the stockholders of the corporation and of Superior at special meetings which have been called to be held on Oct. 6, 1943.

The agreement of merger provides that the outstanding shares of the corporation shall remain outstanding.

Farnings of Sunray Oil Corp. (incl. Subs.)

Earnings of Sunray Oil Corp. (incl. Subs.) 6 Mos. End.

Period-	1943	1942	1941	1940	
Income	\$1,511,031	\$2,920,667	\$2,820,445	\$2,280,059	
Deplet, and deprec	515,700	1,138,153	1,136,922	1,174,716	
Abandonments of leases,		Strait Whene	100		
etc	236,923	382,254	320,942	280,493	
Int. and amort. of disc.					
and exp. on funded					
debt	67,655	173,204	137,661	107,839	
Other int. charges and			The Little Control		
discounts allowed	44,037	58,343	59,758	59,101	
Federal taxes	170,000	295,000	270,499	105,000	
State taxes	30,000	55,000	41,386	25,000	
Net income	\$446,714	\$818,712	\$853,276	\$527,910	
-V. 158, p. 778,					

Superheater Corp.-25-Cent Distribution-

The directors have declared a quarterly dividend (No. 151) of 25 cents per share on the outstanding capital stock, payable Oct. 15 to holders of record Oct. 5. A like amount was disbursed on Jan. 15, April 15 and July 15, last, and in each quarter during 1942. Oct. 31, last year, the company also paid a year-end dividend of 20 cents.—V. 158, p. 1180.

Sylvania Electric Products, Inc.—Debentures Called-

There have been called for redemption as of Nov. 1, 1943, a total of \$72,000 of 314% sinking fund debentures due June 1, 1957, at 103 and int. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.—V. 158, p. 778.

Talon, Inc .- New Vice-President-

Grosvenor S. McKee has been appointed Vice-President and Works Manager. He formerly was Production Manager of the company but for the past 19 months has been Works Manager of American Type Founders, Inc., Elizabeth, N. J.—V. 157, p. 1950.

Tennessee Gas & Transmission Co.-Pipe Line Plan Conditional On Approval of Financial Arrangements-

Conditional On Approval of Financial Arrangements—
The Federal Power Commission announced Sept. 25 conditional issuance of a certificate to the company to construct a natural gas pipeline from Corpus Christi, Tex., 1,228 miles to Charleston, W. Va. It stipulated that construction must be begun before next Feb. 1 and completed in time for operation of the line in the winter of 1944-45. Its cost has been estimated at \$50,000,000.

The Commission previously had announced that it would authorize the concern to build the line. Now, however, it imposed as a condition to issuance of a certificate that the company submit for approval the plan for financing of the line. It said that a contract between the Chicago Corp. and the company constituted substantial compliance with its requirement, but that Tennessee must show firm commitments with respect to financing.

Texas Mexican Ry.—Earnings-

	•			
August-	1943	1942	1941	1940
Gross from railway	\$176,684	\$132,726	\$134,796	\$84,785
Net from railway	81,223	42,065	58,935	17,933
Net ry. oper. income From January 1—	60,902	29,286	50,953	9,154
Gross from railway	1,395,985	1,143,715	889,553	573,441
Net from railway	659,015	439,438	315,987	87.661
Net rv. oper income	419,347	322,373	221,654	15,406
V. 158, p. 991.		9		

Towns Floring County of

Texas Electric Sei	vice Co.	Earnin	gs	
Period Ended Aug. 31— Operating revenues Operating expenses Federal taxes Other taxes Property retire, reserve appropriation	1943—Mo \$1,165,256 492,876 130,711 71,629 83,333	9nth-1942 \$978,013 380,690 199,299 72,784 83,333	\$11,931,721 4,934,789 929,845	4,341,757 1,944,241
Net oper revsOther income (net)	\$386,708	\$241,907	\$4,194,345	\$2,609,137
	2,126	347	25,896	19,885
Gross income	\$388,834	\$242,254	\$4,220,241	\$2,629.022
Interest, etc., deductions	153,190	144,156	1,874,054	1,742,562
Net income	\$235,644	\$98,098	\$2,046,187	\$886,460
Dividends applicable to p	referred s	tock	375,678	375,678
Balance	n die tee mat oog sta kan op ske jak o		\$1,970,509	\$510,782

Texas & New Orleans RR.—Earnings—

August	1943	1942	1941	1940
Gross from railway	\$11,229,876			\$3.742.699
				946.577
	2,307,187	2,156,954	1,404,571	446,001
Gross from railway	88.044.446	60.529.230	37 475 229	29,013,662
	46,470,460	27.361.195		6,624,409
	19,549,944	12,849,382	7,782,079	2,203,383
-V. 158, p. 991.				1.
	Gross from railway Net from railway Net ry, oper, income From January 1	Gross from railway \$11,229,876 Net from railway 5,783,980 Net ry, oper, income 2,307,187 From January 1— 88,044,446 Net from railway 46,470,460 Net ry, oper, income 19,549,944	Gross from railway \$11,229,876 \$9,153,712 Net from railway 5,783,980 4,610,261 Net ry, oper, income 2,307,187 2,156,954 From January 1— Gross from railway 88,044,448 60,529,230 Net from railway 46,470,460 27,361,195 Net ry, oper, income 19,549,944 12,849,382	Gross from railway \$11,229,876 \$9,153,712 \$5,23,503 Net from railway 5,783,980 4,610,261 2,178,349 Net ry, oper, income 2,307,187 2,156,954 1,404,571 From January 1 60,529,230 37,475,229 Net from railway 46,470,460 27,361,195 12,652,853 Net ry, oper, income 19,549,944 12,849,382 7,782,079

Texas Power & Light Co.-Earnings-

Period Ended Aug. 31-	1943_M	onth-1942		Mos.—1942
Operating revenues	\$1,357,278	\$1,139,446	\$13,851,967	
Operating expenses	562,999		5,528,099	
Federal taxes	185,613	185,736	1,306,384	
Other taxes Property retire, reserve	62,189	66,409		
Amort. of limited-term	100,000	100,000	1,200,000	1,200,000
investments	512	551	6,539	8,035
Net oper, revs	\$445,965	\$356,589	\$5,011,066	\$3,634,140
Other income ((net)	659	1,128	19,428	21,330
Gross income	\$446,624	\$357,717	\$5,030,494	\$3,655,470
Interest, etc., deductions	185,798	182,236	2,308,913	2,274,552
Net income	\$260,826	\$175,481	\$2,721,581	\$1,380,918
Dividends applicable to p	referred st	ocks	865,050	865,050
Balace			\$1,856,531	\$515,868
—V. 158, p. 1077.				

Toledo Peoria & Western RR.—Earnings—

August-	1943 1942 1941 1	940
Gross from railway	\$408,339 \$349,637 \$263,158 \$1	93.400
Net from railway		73.487
Net ry. oper. income From January 1—		38,990
Gross from railway	3,163,947 1,814,415 1,826,230 1,5	29.737
Net from railway	1,817,143 668,058 746,600 4	86.712
Net ry. oper, income V. 158, p. 1078.	1,578,029 438,842 260,036 2	11,874

Towne Securities Corp.-\$3.50 Preferred Dividend-

The directors have declared a dividend of \$3.50 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Oct. 8 to holders of record Sept. 28. This compares with \$3 each paid on March 15 and May 24, last. Payments in 1942 were as follows: March 30 and June 9, \$2.50 each; Sept. 30, \$3.50; and Dec. 21, \$5.—V. 157, p. 1854.

Transportation Securities Corp .- Sale of Transit Sys-

tems—

Sale of all capital stock of the Youngstown (Ohio) Municipal Railway Co. and the Akron (Ohio) Transportation Co. to A. C. Allyn & Co., Chicago, investment brokers, and the Equitable Securities Corp. of Nashville, Tenn., by the corporation, a subsidiary of the Commonwealth & Southern Corp., was announced Sept. 28 by Richard N. Graham, operating head of the two companies.—V. 158, p. 399.

Truax-Traer Coal Co .- 20-Cent Common Dividend-

The directors on Sept. 29 declared a dividend of 20 cents per share on the common stock, payable Dec. 10 to holders of record Nov. 30. Similar distributions were made on March 10, June 10 and Sept. 10, this year. Payments during 1942 were as follows: March 11, 37½ cents and June 10, Sept. 10 and Dec. 10, 20 cents each.

The directors also declared the usual quarterly dividend of \$1.37½ per share on the 5½% preferred stock, par \$100, payable Dec. 15 to holders of record Dec. 4.—V. 158, p. 1078.

Twin State Gas & Electric Co.-Merger-See Central Vermont Public Service Corp .- V. 158, p. 1285.

Tyler Fixture Corp.—Preferred Dividends—

The company on Sept. 30 paid a dividend of 29.2 cents per share a the 7% cumul. preferred A stock, par \$10, and a dividend of 33.4 mts per share on the 8% cumul. preferred B stock, par \$10, both holders of record Sept. 23. Distributions of 40.8 cents on the 7% referred and of 46.7 cents on the 8% preferred stock were made a May 27, last.—V. 157, p. 2158.

Union Bus Terminal & Garage Co.-Bond Call-

The above company has elected to redeem first mortgage 6% bonds, dated Dec. 1, 1928 (Nos. M-240 to M-350 incl. for \$1,000 each and D-75 to D-100 incl. for \$500 each, being bonds maturing in the years 1948, 1949, 1950 and 1951) as of Dec. 1, 1943, at 102½ and interest, it is announced by Amos C. Sudler & Co., investment bankers, of Denver, Colo.—V. 127, p. 3721.

Union Pacific RR.-Earnings-(Including leased lines)

Period End. Aug. 31—	1943—Mo	nth—1942	1943—8 M	los.—1942
Railway oper, revenues Railway oper, expenses	43,236,391 25,404,628	33,511,055 19,732,582	306,247,441 185,562,737	202,713,459 134,633,979
Net rev. from railway operations	17,831,763 *13,419,963		120,684,704 †82,945,806	68,079,480 †36,312,207
Equip. & joint facility rents (net charge)		1 1	8,194,709	6,285,316
Net income fr. trans- portation operations Income from invest. &	3,086,223	5,407,497	29,544,189	25,481,957
other sources	1,402,382	1,276,637	10,602,069	9,143,083
Total income Fixed and other charges	4,488,605 1,140,976	6,684,134 1,168,028	40,146,258 9,518,567	34,625,040 9,519,219
	-	-	-	

Net income from all 3,347,620 5,516,106 30,627,691 25,105,821 *Includes Federal income and excess profits taxes of \$11,500,000 for 1943 and Federal income taxes of \$5,500,000 for 1942. †Includes Federal income and excess profits taxes of \$68,500,000 for 1943 and Federal income taxes of \$24,224,158 for 1942.—V. 158, p. 991.

United Bond Fund-20-Cent Distribution-

A distribution of 20 cents per share was made on the capital stock, par \$1, on Sept. 30 to holders of record Sept. 15. This compares

with 15 cents paid on June 30, last, and nine cents on March 31, 1943. Payments in 1942 were as follows: March 31, 10 cents; June 30, 12 cents; Sept. 30, 20 cents; and Dec. 31, 21 cents.—V, 158, p. 94.

Union Wire Rope Corp.—Earnings—

6 Months Ended June 30-4	1943	1942
Profit after all charges but before taxes	\$859,974	\$635,123
Provision for income taxes	627,200	377,000
Net profit	\$232,774 \$2,24	\$258,123 \$2.48

United Drug Co.—Listing of Debentures and Preferred

Stock—
The New York Stock Exchange has authorized the listing of \$20,000,000 15-year 31/4 % sinking fund debentures due 1958, all of which
are now outstanding; and 100,000 shares of \$4.75 cumulative preferred
stock (no par), all of which are now outstanding.—V, 158, p. 682.

United Dyewood Corp. (& Subs.) - Earnings-

6 Mos. Ended June 30— Net sales Cost and expenses Depreciation	1943 \$1,945,770 1,826,922	1942 \$2,127,673 1,872,007	1941 \$2,079,768 \$1,819,831 { 23,338	1940 \$1,629,825 1,430,880 31,386
ProfitOther income	\$118,848	\$255,666	\$236,599	\$167,559
	62,880	74,018	39,896	24,131
Total income	\$181,728	\$329,684	\$276,495	\$191,690
Fed. & foreign inc. tax	84,684	207,822	149,199	102,813
Minority interest	46	92	24	128
Net profit Earns. per com. share —V. 158, p. 1181.	\$96,998 Nil	\$121,770 Nil	\$127,272 \$0.18	\$88,749 Nil

United Gas Corp.—Purchase of Properties-See Southwestern Gas & Electric Co.-V. 158, p. 1286.

United States Fidelity & Guaranty Co .- To Increase

Par Value of Shares—Changed In Annual Meeting Date Proposed—25-Cent Dividend—

Proposed—25-Cent Dividend—
The stockholders at a special meeting scheduled for Oct. 29 will vote on increasing the par value of the 1,000,000 shares of common stock from \$2 to \$10 per share by transferring \$8,000,000 from undivided profits account to capital account. In June, 1932, the par value of the stock was reduced from \$10 to \$2 per share by the transfer of \$8,000,000 from capital account to surplus account.

The balance sheet as of Sept. 1, 1943 showed capital of \$2,000,000, surplus of \$10,000,000 and undivided profits of \$10,801,250, or a surplus to policyholders of \$22,801,250. In addition there is a reserve for fluctuation in market values of securities set up this year for \$2,266,468.

\$2,266,468.

The stockholders will also vote on deferring the date of the annual meeting from the fourth Monday in January to a date to be set by

the directors.

The regular quarterly dividend of 25 cents per share has been declared on the common stock, par \$2, payable Oct. 15 to holders of record Sept. 30. On July 15, last, the company disbursed 25 cents extra in addition to the usual quarterly of like amount.—V. 158, p. 899.

U. S. Gypsum Co .- Company Sues WLB-

The company filed suit at Washington Sept. 23 to restrain the War Labor Board and Fred M. Vinson, Economic Stabilization Director, from using sanctions to force company compilance with a WLB order. The suit is brought in the Federal District Court and named each individual member of the WLB as a defendant. The Board order directed the company to include union maintenance and check-off provisions in a collective bargaining agreement, covering the concern's Warren (Ohio) plant. The company refused.—V. 158, p. 899.

U. S. Industrial Chemicals, Inc.—Extra Distribution-

The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of 25 cents per share on the common stock, no par value, both payable Nov. 1 to holders of record Oct. 15. Like amounts were disbursed on this issue on Feb. 1, May 1 and Aug. 2, last. In 1942, the following extras were paid: Feb. 2, 25 cents; and May 1, 75 cents.—V. 158, p. 495.

United States Plywood Corp .- May Erect Another Plant In Mexico

It is reported that the company proposes to erect a new plywood plant, probably on the West Coast of Mexico in the State of Jalisco, for which the coast port will be Mazatlan. The company, it is announced, already has one plywood plant in Mexico operating at Ayotla, 30 miles south of Mexico City; The Ayotla plant is producing mahogany and other "exotic" woods as well as other native Mexican native woods never before developed.

"This Mexican expansion," said Lawrence Ottinger, President, "will provide an additional source of raw materials supplies for our domestic plants, now operating at capacity entirely in the war effort."—V. 158, p. 1286.

U. S. Rubber Reclaiming Co.-Accrued Dividend-

A dividend of 50 cents per share has been declared on account of accumulations on the 86 cumul, prior preference stock, par \$25, payable Oct. 11 to holders of record Oct. 5. A like amount was disbursed on July 7, last, as compared with 75 cents on April 5, 1943, and 50 cents each on April 20, July 15, Oct. 15 and Dec. 21, 1942.—V. 157, p. 2459.

United States Steel Corp.—Subsidiary Expands-

The United States Steel Products Co., a Steel subsidiary, has contracted to purchase the manufacturing assets of The Petroleum Iron Works, Co., a subsidiary of American Republics Corp., Benjamin F. Fairless, President of the United States Steel Corp., announced on Sept. 24. United States, Steel Products Co., known as Boyle Manufacturing Co. until Sept. 23 when its name was changed, is the Pacific Coast lightweight steel fabricating subsidiary of United States Steel Corp.

Coast lightweight steel labricating substituty of Charles Scatter Corp.

The Petroleum Iron Works Co. has manufacturing plants located near Sharon, Pa.; and at Port Arthur Beaumont, Tex.

Official Promoted-

Election of Albert R. Zelt of Oil City, Pa., as ranking vice-president of the Oil Well Supply Co., a subsidiary, was announced on Sept. 30. Mr. Zelt was formerly vice-president of Oil Well Supply Co. in charge of manufacturing.—V. 158, p. 1286.

Utah Power & Light Co.-May Revise Finance Plan-

The proposed \$44,000,000 refinancing program of company may have to be revised as a result of the order of the Utah Public Service Commission directing the company to effect annual rate reductions of \$1,504,644.—V. 158, p. 1078.

Utah Ry.-Earnings-

August—	1943	1942	1941	1940
Gross from railway	\$118,782	\$120,611	\$98,703	\$75,068
Net from railway	30,196	20,003	27,552	10,328
Net ry. oper. income From January 1—	18,816	12,245	22,506	1,371
Gross from railway	930,905	858,183	522,043	496,212
Net from railway	193,130	199,075	82,509	62,833
Net ry. oper. income	91,027	106,266	41,775	19,180

Utilities Stock & Bond Corp .- To Vote On Plan-

A special meeting of stockholders will be held on Oct. 15 to vote on the company's plan for compliance with the integration provisions of the Public Utility Holding Company Act of 1935, as set forth in a report of the Securities and Exchange Commission dated Oct. 20, 1942.

1942.

Upon consummation of the plan the company would own the securities of the Empire Southern Gas Co. and 9,304 common shares of Louisiana Ice & Electric Co., Inc., which it thereafter proposes to distribute among its stockholders. The company's assets then would consist entirely of cash, which it would distribute among the stockholders after approval of Federal income tax returns of the company by the Treasury Department.—V. 156, p. 1616.

Valvoline Oil Co .- To Redeem Debentures-

. Holders of 15-year 7% gold debentures extended to May 1, 1947 at 5% are being notified that the company will redeem all of these bonds at 100% and accrued interest on Nov. 1, 1943. Redemption will be made at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.—V. 157, p. 2056.

Vanadium Corp. of America-25-Cent Dividend-

The directors on Sept. 27 declared a dividend of 25 cents per share on the no par value common stock, payable Oct. 15 to holders of record Oct. 8. Like amounts were disbursed on April 10 and July 15, last. The only payment in 1942 was one of 25 cents on May 4.—V. 158, p. 1181.

Virginia-Carolina Chemical Co.—Retirement-

The retirement of M. S. Purvis as Vice-President has been anounced. No successor was elected.—V. 158, p. 496.

Walworth Co.—Renegotiation Agreement Reduces Net

Walworth Co.—Renegotiation Agreement Reduces Net
The company on Sept. 29 announced that as a result of renegotiation proceedings an agreement was reached Sept. 25, 1943, between it
and the Navy Price Adjustment Board whereby the net refund to be
made by Walworth Co., based on 1942 and prior deliveries of the company and its subsidiaries under war contracts with Government departments, is \$1,056,743. This figure is the resultant of the gross returnto the Government of \$4,000,000, less Federal tax reductions of \$2,943,257. This settlement, the announcement said, has been approved by
the Acting Secretary of the Navy, and after making allowance for
adjustment of State and Federal taxes, has the effect of reducing by
\$17,000 Walworth's consolidated net profit for the year 1942 shown
in the annual report of the company which was rendered to the stockholders prior to discussions with the Navy Price Adjustment Board.

The settlement modifies the balance sheet in the company's 1942
report as follows: Consolidated earned surplus is reduced \$17,000, the
asset 'post-war refund' is decreased \$272,500, current liabilities are
increased \$744,500, and the reserve of \$1,000,000 for special contingencies is extinguished.—V. 157, p. 2356.

Warner & Swasey Co.—Reaches Renegotiation Agree-

Warner & Swasey Co.-Reaches Renegotiation Agree-

This company, one of the larger machine tool companies, has eached an agreement with the Price Adjustment Board of the War bepartment providing for a renegotiation refund of \$5,500,000, it was announced on Sept. 23.

This settlement covers business through 1942, but excludes Defense Plant Corp. contracts, on which further negotiation with the reneotiation board is proceeding.

The net effect of the settlement reached will be to reduce 1942 arnings by about \$1,500,000, it is understood. Earnings for 1942 mounted to \$5,460,848, after all taxes but before deducting a 3,500,000 reserve for contingencies.—V. 158, p. 1078.

(S. D.) Warren Co.—Bonds Called-

There have been called for redemption as of Nov. 1, 1943, a total of \$60,000 of 15-year 4\2\% sinking fund bonds due May 1, 1952, at 102\2 and int. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.—V. 158, p. 900.

Western Maryland Ry.—Earnings—

	Period Ended Aug. 31-	1943—Mc	nth-1942	1943-8 M	os.—1942
	Operating revenues	\$3,086,483	\$2,875,265	\$23,452,046	\$19,732,768
	Maint. of way & struct.	408,409	364,063	2,903,360	2,114,314
	Maint. of equipment	561,438	589,139	4,547,013	4,276,725
	Traffic expenses	40,253	43,577	342,423	
	Transportation expenses	712,976	741,695	5,836,482	360,143
	Miscell. operations	10,739	11,245		5,201,310
	General expenses	62,477	56,780	77,331 507,432	84,258
		02,711	50,160	507,432	459,987
	Net operating revenue	\$1,290,191	\$1,068,766	\$9,238,005	\$7,236,031
	Taxes	587,000	445,000	3,957,000	2,960,000
				0,001,000	2,000,000
	Operating income	\$703,191	\$623,766	\$5,281,005	\$4,276,031
	Equipment rents	35,196	6,674	227,816	218,002
	Jt. facil. rents (net) Dr	13,135	14,863	125,122	116,524
9					220,021
•	Net ry. oper. income	\$725,252	\$615,577	\$5,383,699	\$4.377.509
	Other income	13,012	17,227	218,127	134,485
				Service Control of the	101,100
	Gross income	\$738,264	\$632,804	\$5,601,826	\$4.511.994
	Fixed charges	269,248	278,310	2,202,244	2,235,466
	New Merchant and America		-		
	Net income	\$469,016	\$354,494	\$3,399,582	\$2,276,528
	Note-Operating expen	see include	account o	moutination	of defense
	projects of \$85,279 for	the month	of August	10421 005 4	or defense
	month of August 1942; \$	682 230 for	the 2 month	1943, \$85,4	38 for the
	and \$589,807 for the 8	months and	od Ava 21	is ended Au	g. 31, 1943,
	To the board	monthis end	cu Aug. 31,	1944V.	158, p. 900.

Western Ry, of Alabama-Farnings,

TOUR AUG . OF TRICE	vama	Latinings-			
August— Gross from railway—— Net from railway——— Net ry .oper: income—— From January 1—	1943 \$470,605 225,267 65,773	1942 \$413,505 197,378 96,431	1941 \$205,999 60,378 32,949	1940 \$154,355 36,191 18,740	
Gross from railway	3,554,666 1,604,639 460,608	2,652,241 1,094,080 512,315	1,497,911 343,590 163,085	1,163,596 175,508 287,152	

Western Union Telegraph Co.-FCC Approves Western Union and Postal Merger—Holds Monopoly In Public Interest—

The Federal Communications Commission Sept. 28 approved the merger of the Western Union and Postal Telegraph companies in a move designed to give the nation one vast telegraph system that can operate efficiently and economically.

The FCC's action climaxed years of study by Congress and Government agencies. Both companies sought the merger.

The approval order contemplates a two-year integration period for the far-flung holdings of each system to be shaken down to a money-making instead of losing basis.

The Commission found that in this case a monopoly would be a good thing and would eliminate "useless paralleling" of facilities and operations. It also would avoid "wasteful expenditures of resources and manpower" and on the whole would protect "the interests of the public."

and manpower and on the whole following the public."

The order was drawn by Chairman James L. Fly, Commissioners Paul A. Walker, Norman S. Case, T. A. M. Craven and Ray C. Wakefield, with Commissioner C. J. Durr dissenting, Mr. Durr contended the 'public interest will not be served" by the combine and that the telegraph industry would fail to keep in step with telephone and air mail after the war, because it would be without the stimulus of competition.

petition.

The financial conditions of the two wire networks indicate a merger, the Commission asserted. Postal now is losing \$7,000,000 a year. Western Union showed a loss for 1938 and while its position has been improved since by abnormal wartime business, "the return of normal conditions may again result in operating losses with a duplicate system in the domestic telegraph industry," the PCC said.

Western Union has piedged to absorb Postal's 10,000 employees, retaining their seniority rights as if they always had worked for the

merged company, and in addition applying Western Union's pension plan terms to them. Moreover, the order said, the wages of the absorbed workers are to be raised to the "generally higher" levels of Western Union.

"The merger will furnish opportunities for solving one of the most acute problems in the industry—the maintenance of an adequate and stable labor force," the report declared.

"Inadequacies in the labor force have been responsible for excessive overtime, increasing absenteeism and decreased efficiency and productivity."

The FCC said that under the plans agreed upon there will be no sed to drop any of the combined 60,000 employees because of the

merger.

Mr. Durr, in his dissent, found no fault with the merger, but contended that the proposed plan would "freeze into the telegraph industry all the obsolescence of methods and thinking which have long characterized its operations,"

The FCC said Western Union will be expected, after the merger is completed, to submit "a comprehensive plan for converting its existing facilities into a modern, efficient and nation-wide communications system capable of effectively competing with other communications services."

services."

Western Union was ordered to divest itself of its international operations, confining itself to domestic trade and distributing its international business to established carriers now in that field. Western Union now has cable links with the Caribbean area, South America, the West Indies, Canada, Newfoundland, the British Isles, and the

the West Indies, Canada, Newfoundland, the British Isles, and the Ažores.

The FCC said the first physical steps that will be taken will be interconnection of the two companies' offices in 90 key cities, followed by elimination of 398 duplicating city branch offices. Telephone recording and delivery operations are to be centralized.

Western Union's capital stock of 1,050,000 shares of common, par \$100, will be changed to 1,235,000 shares of Class A stock without par value, and 308,124 shares of Class B stock, no par value. Class A stock has priority for the first \$2 in dividends. After a year, Class B holders may trade for Class A stock at a rate of five for three, respectively. Each Class A share commands a stockholder's vote; Class B, three-fifths of a vote.

Net book cost of all Postal property to be acquired was estimated at \$28,521,147. The principal liability to be assumed is a lean of \$13,000,000 from the Reconstruction Finance Corp.

Without such Government support—or merger—Postal, with its 6,799 offices and 496,650 miles of wire, would be "forced to the wall," the FCC concluded.

Williams Statement On Merger-

Williams Statement On Merger—
Commenting on the approval by the Federal Communications Commission of the merger of Postal Telegraph and Western Union, A. N. Williams, President of Western Union, said:

"Western Union naturally is glad that the Federal Communications Commission, after exhaustive study and hearings lasting some 12 weeks, has given its approval to a merger long recognized as desirable by Government agencies, the Army and Navy, and public authorities generally, as well as the companies concerned. Even under the difficult conditions imposed by the statute, the merger should make possible a more rapid fulfillment of the plans developed by Western Union's management and the devices developed by Western Union's laboratories for a progressive nation-wide telegraph system.

"Before the merger can be finally consummated, certain phases of the merger remain to be approved by the New York Public Service Commission, proceedings to obtain which approval are now pending."

—V. 158, p. 1286.

Wheeling & Lake Eric Ry. — Purchase of Stock by "Nickel Plate" Denied— See New York Chicago & St. Louis RR.

Blyth & Co., Inc., Purchases Shares—Following the decision of the ICC denying the Nickel Plate's application for authority to buy 60,000 shares of common stock from two sources came the announcement by Blyth & Co., Inc., that they had purchased the 50,000 shares from the heirs of F. E. Taplin and 10,000 shares from Robert S. McVeigh and Mrs. Bonnie McVeigh. The price paid by Blyth & Co. has not been disclosed.

Earnings for August and Year to Date

August—Gross from railway_Net from railway_Net ry. oper. income	1943 \$2,311,838 947,065	1942 \$2,229,219 950,958 277,666	1941 \$1,988,273 774,547 344,819	1940 \$1,550,217 503,865 378,134
From January 1—Gross from railway_Net from railway_Net ry. oper. income—V. 158, p. 1286,	17,997,367	15,708,003	13,712,227	11,060,257
	7,433,457	5,971,569	5,055,841	2,825,784
	2,554,627	1,890,597	2,702,254	2,990,390

(S. S.) White Dental Manufacturing Co. (& Subs.)-

6 Months Ended June 30— Net sales Operating profit Other income	1943 \$8,565,615 1,645,688 28,794	1942 \$6,329,437 937,800 36,188
Total Depreciation and other charges Prov. for Federal, State & foreign income and	\$1,674,482 168,171	\$973,988 141,471
excess profits taxes	1,122,832	576,157
Net profit	\$383,479 298,525 \$1.28	\$256,360 298,898 \$0.85

Winslow-Warren, Ltd., Inc .- Plans to Liquidate-

Winslow-Warren, Ltd., Inc.—Pians to Liquidate—
This company, an importer and blender of whisky, wines, etc., plans to liquidate and is offering stockholders \$10 per share on class A stock (approximate liquidating value as of June 30, 1942). As of Feb. 28, the company had a deficit of \$19,154 which has been offset in the past few months; the notice to stockholders stated.

Wood, Alexander & James, Ltd.—Accrued Dividend—

A dividend of \$1.75 per share has been declared on account of accumulations on the 7% 1st preferred stock (par \$100, payable Nov. 1 to holders of record Oct. 15. Similar distributions were made on Feb. 1, May 1 and Aug. 1, last, and in each quarter during 1942. Arrearages, after payment of the current dividend, will amount to \$38.50 per share.—V. 158, p. 96.

(F. W.) Woolworth Co .- Court Reserves Decision In OPA Suit-

OPA Suit—
Federal Judge Alfred C. Coxe on Sept. 28 reserved decision on a motion by the Office of Price Administration for a preliminary injunction against the company, pending trial of an OPA complaint alleging violations of the price celling regulation for women's and children's clothing between March 1 and July 31, this year. At the same time the court adjourned indefinitely similar motions with respect to the J. C. Penney Co., the J. J. Newberry Co. and the McCrory Stores Corp. In affidavits filed by the company officials, F. W. Woolworth Co. accused the OPA of encouraging higher prices for women's and children's clothing and attacked the agency for its administrative interpretation which would prohibit some Woolworth stores from selling the same garments for the same prices at which the company sold those garments throughout the nation in March, 1942.—V. 158, p. 1182.

Yazoo & Mississippi Valley RR.—Earnings—

Trug usu-	1343	1942	1941	1940
Gross from railway	\$2,624,850	\$3,302,775	\$1,810,099	\$1,277,866
Net from railway	630,358	1,694,833	701,003	383.741
Net ry. oper. income	182,387	1,369,972	484,083	166,334
From January 1-				
Gress from railway	25,535,768	21,304,465	11.648.954	9,550,677
Net from railway	10,433,008	10,415,730	3,839,000	2,495,315
Net ry. oper income	4,599,787	8,177,923	2,249,137	781,631
-V. 158, p. 1079.			-,,,	102,002

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	ate	Page
Alabama State Bridge Corp., 4% bonds due 1952Dec American Bakeries Co., class A stockNov	1 0	81 1237
American Bakeries Co., class A stock	10	942
American I. G. Chemical Corp., 5 % debatures due 1945Nov	15	1126
American I. G. Chemical Corp., 5½ debs. due 1949 Nov American Tobacco Co., 20-yr. 3½ debentures due 1962 Oct American Viscose Corp., 5% cumul. preferred stock Nov	1	1238
Baragua Sugar Estates participating income debsNov	1	
Baragua Sugar Estates, participating income debs. Nov Bendix Home Appliances, Inc., class A stock. Nov Central Arkansas Public Service Corp, 1st lien & col.	30	1031
		1128
Chesapeake & Ohio Rv., ref. & improv. mtge. 3½%		
Chesapeake & Ohio Ry., ref. & improv. mtge. 31/2 % bonds, ser. D, due 1996 Nov	1	
bonds, ser. D, due 1996 Nov Colorado Milling & Elevator Co., 5% conv. debs., due '68.Oct Columbia River Packers Ass'n, Inc., 2% debentures Any ti	15	668
Columbia River Packers Ass'n, Inc., 2% debentures Any to	me	886
Columbia River Packers Ass'n, Inc., 2% debendures—any to Cushman's Sons, Inc., \$8 cum preferred stock.—Oct Danville Traction & Power Co., 1st 5s, due 1951—Nov Dominion Gas & Electric Co., 6½% collateral trust bonds, due 1945—Dec Edwards House Co., 1st mtge bonds—Oct Ellicott Square Co. of Buffalo, 1st mtge, 5% bonds—Nov Farence, Playare Consider Corp. Ltd—	15	1241
bonds, due 1945Dec	15	484
Edwards House Co., 1st mtge. bondsOct	1	1000
Ellicott Square Co. of Buffalo, 1st mtge. 5% bondsNov	1	1033
1st mige & col. trust bonds, ser A, B & C, due 1951_Oct	20	1033 390
Froedtert Grain & Malting Co., Inc., preferred stock_Nov Grand Traverse Hotel CoPark Place Hotel Co.—		
1st mtge. 5% bonds due 1959Nov	1	1034
Great South Bay Water Co., 1st ref. mtge. 5s, ext. to 1949_Nov Hamilton Cotton Co., Ltd.—	1	
1st mige & collateral trust 41/4 % bonds, due 1950Nov	1	771
Wouston Natural Cas Corn 1st mige 4s due 1955Nov	1	1034
Indiana Limestone Corp., prior lien 6% bonds due 1947-Nov	1	
International Rys. of Central America, 1st Intge. 5s,		1134
due 1972	1	1134
Town Power & Light Co., 1st mage, 4-72s, ser. A, due 1950 Mar	1	1134
Iowa Pwr. & Light Co., 1st mtge, 4½s, ser. A, due 1958 Mar Iowa Power & Light Co., 1st mtge, 4s, due 1968	1	•
1st mortgage 41/4% bonds, series A, due 1959Jan	1	1279
	6	673
Lehigh Coal & Navigation Co., 4% fund, & impt. bonds_Jan	1	291
Kentucky Hotel Inc., 6% gold bonds Lehigh Coal & Navigation Co., 4% fund. & impt. bonds_Jan Litchfield & Madison Ry., 1st mtge. 5% bonds due 1959_Nov	1	986
Libits wood Towers Co., preferred stock	10	1279
Metropolitan Playhouses, Inc., 5% debentures due 1945_Oct	1	1280
Miller Co., 6½ % 1st mortgage bonds (extended) Nov Mountain Ice Co. of N. J., 1st mtge. 6s, due 1944 Nov	1	1174
Niagara Share Corp. of Md., 20-vr. conv. 51/2 % debsNov	1	1282
Niagara Share Corp. of Md., 20-yr. conv. 5½% debsNov North American Co., 3½% debentures due 1949Oct	19	1282
3% % debentures due 1954 Oct North Avenue Market, Inc., 5%-7½% mtge. bonds	19	1282
North Avenue Market, Inc., 5%-7½% mtge. bonds	1	
due 1947Dec		12453
Wuloff Bldg Co. Inc. 1st mtge: 8% hand ctfs Oct	15	677
Norwell, Inc., 6% 1st mtge. bonds, dated 1936	18	1283
		4000
Purchase money 1st mtge. conv. 5½3 due 1954Nov	1	1283
Gen. mtge. 4½% bonds, series C, due 1956Nov	1	1283 1178
St. Benedict's Abbey, 1st 4s due 1945-1946Nov	20	1179
Purchase money 1st mtge. conv. 5½s due 1954	9	1179
Southwestern States Telephone Co.— 1st. 6s, series B, due 1949 Swan Co., series A deferred bonds of 1926.——Oct Sylvania Electric Products, Inc., 3½ % debs., due 1957-Nov Holon Bus, Terminal & Garage Co. 1st. mage 6s. due	1	295
Swap Co. series A deferred bonds of 1926Oct	30	1285
Sylvania Electric Products, Inc., 31/4 % debs., due 1957_Nov	1	
Union Bus Terminal & Garage Co., 1st mtge. 6s, due 1948 to 1951Dec	1	
University of Illinois Medical, Dental & Pharmacy Bldg.—		
Revenue bonds, dated 1941 Nov Valvoline Oil Co., 15-yr. debentures (ext. to 1947) Nov Warren Bros. Co., col. tr. 5% inc. bds., ser. B, due 1977 Oct	1	683
Valvoline Oil Co., 15-yr. debentures (ext. to 1947)Nov	1 0	1079
Warren Bros. Co., col. tr. 5% inc. bas., ser. B, due 1977-Oct	8	991
Warren (S. D.) Co. 15-vr. 41/4 honds due 1952 Nov	i	#
Werner Bros-Kennelly Co., 1st mtge, 5s, due 1955Dec Warren (S. D.) Co., 15-yr. 44% bonds due 1952Nov West Texas Utilities Co., 1st mtge, 3%s, ser, A, due 1969-Oct	9	1286

^{*}Announcement in this issue. ‡In Volume 157.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and 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.

The dividends announced this week are:

Name of Company	Per share	When Payable	Holders of Rec.
- Bank and Trust Com	panies		
American Security & Trust (Wash., D. C.)-			
Quarterly	\$2	10-11	9-30
Andover Nat'l Bank (Mass.) (s-a)	\$2	10- 1	9-25
Brookline Trust Co. (Mass.) (quar.)	\$3	10- 1	9-21
Citizens-Union Nat'l Bank, Fidelity & Columbia			
Trust Co. (Louisville, Ky) (quag.)	\$3.25	10- 1	9-24
Fallkil! Nat'l Bank & Trust (N. Y. (quar.)	\$31/2	10- 1	9-30
Fall River Trust Co. (Mass.) (quantity	\$1	10- 1	9-28
Fidelity Bank (Durham, N. C.) (quar.)	75c	10- 1	9-25
First Nat'l Bank (Toms River, N. J.) (quar.)	871/2C	10- 1	9-22
First Nat'l Bank (Wilkes Barre, Pa.) (quar.)	\$11/2	10- 1	9-21
Lake View Trust & Savings Bank (quar.)	\$21/2	9-30	9-30-
Lincoln Alliance Bk. & Trust (Rochester, NY)			
Common (quarterly)	371/2c	11- 1	10-20
4% convertible preferred (quar.)	50c	11- 1	10-20
Marshall & Ilsley Bank (Milw.) (quar.)	20c	9-28	9-24
National Bank of Commerce & Trust Co.	200	9.20	7 21
(Providence, R. I.) (s-a)	\$1.50	10- 1	9-30
National Exchange Bank (Wheeling, W. Va.)-			0.00
Quarterly	\$1	10- 1	9-21
Nova Scotia Trust (Halifax) (s-a)	1\$31/2	10-15	9-30
Seattle Trust & Savings Bank (Wash.) (quar.)	50c	10- 1	9-28
Second Nat'l Bank (New Haven, Conn.)—		10 1	5 20
Quarterly	75c	10- 1	9-23
Security Trust (Lexington, Ky.) (quar.)	\$31/2	10- 1	9-25
Wakefield Trust (R. I.) (quar.)	\$2	10- 1	9-28
	100		3-20
Industrial and Miscellaneous		anies	
American Aggregates, 5% pfd. (quar.)	\$11/4	101	9-22
American Arch Co. (irregular)	\$1	12- 1	11-19
American Box Board Co.	25c	10-14	10- 1
American Can Co. (quarterly)	. 75c.	11-15	10-22*
American-Marietta Co., class A com. (s-a)	\$1	11- 1	10-20
5% preferred (s-a)	\$21/2	11- 1	10-20
American News Co. (bi-monthly)	30c	11-15	11- 5
American Safety Razor	50c	11-15	10-22
American Smelting & Refining Co			
Common (irregular)	50c	11-30	11- 5
7% 1st preferred (quar.)	\$1.75	10-30	10- 8

THE	COMMERCIAL & FINAN	CIAL	CHRC	NICL
Amer	Name of Company ican Steamship Co. (irregular) ican Telephone (Abilene, Kansas)— preferred (quar.)	Per share \$6	Payable 9-29	
Amer Amer	preferred (quar.)ican Thermos Bottle, common (quar.)_	\$1 1/4 50c 871/2 c	10-15 11- 1 1- 3	9-30 10-20 12-20
Amer \$5 Angle	preferred (quar.) ician Thermos Bottle, common (quar.) eferred (quar.) ician Zinc Lead & Smelting Co.— convertible prior preferred (accum.)— p-American Telephone Co.— % preferred (quar.) naug Co. (quar.)	\$11/4	11- 1	10-15
		\$68%c 25c 25c 15c \$1	11- 1 10-20 10-20 10- 1 10-15	10- 8 10- 9 10- 9 9-25 10- 2
Assoc \$1.	gton Mills inted Telephone Co., Ltd.— 25 preferred (quar.) son Topeka & Sante Fe Ry. Co tic City Sewerage (quar.)	31 ¼c \$1.50	11- 1 12- 1	10-15 10-29
Autol	ine Oil Co. 9% nfd (quar.)	20c \$13/8	10- 2 11- 1	9-30 10- 1 9-25
Bank Bathi Bobbs	ers & Commercial Corp., 6% pfd. (quar.) rrst Power & Paper, class A (quar.)	\$1½ 125c \$1½ 50c	10- 1 12- 1 10- 1 11- 1	9-24 10-29 9-22 10- 9
Brain	ard Steel Corp. (quar.)		10-20	9-30 9-28 9-23
Ord Bridg	lian fraction Light & Power— linary (interim)eport Hydraulic Co. (quar.)	1\$1 30c	12- 1 10-15 10- 1	10-14 9-30 9-30
Byers Cadw 2nd	I-MOOFE NewSpapers, 5% ptd. (quar.)	\$1.75 ‡37c ‡20c	11- 1 11- 1 11- 1	10-15 9-30 9-30
Canad Canad	da Foundries & Forgings, class A (quar.) ss B dian Bronze Co., com. (quar.)	\$37½c \$\$1½ \$37½c	12-16	12- 1 12- 1 10-11
	preferred (quar.)dian Investors Corp., Ltd. (quar.)al Hudson Gas & Electric com (quar.)	\$\$1 1/4 \$10c 17c	11- 1 11- 1 11- 1 11- 1 10- 1 11- 1	10-11 10- 5 9-30
Centr Centu	% preferred (quar.) al New York Power, 5% pfd. (quar.) ry Ribbon Mills 7% pfd. (quar.)	\$1½ \$1¼ \$1¾ \$1¾	10- 1 11- 1 12- 1	9-24 10-11 11-20
5%	preferred (quar.)	\$1 1/4 10c 12 1/2 c	10-30 10- 1 10- 1	10- 6 9-25 9-21
Conn	and Union Stock Yards (quar.) or Insulated Wire lodity Corp. (C. G.) Ltd., common (quar.) preferred A (quar.) preferred (quar.)	50c 9c 10c	10- 1 10- 3 9-30 10-15	9-24 9-27 10- 5
6% 7% Conn	preferred A (quar.) preferred (quar.) secticut River Power, 6% pfd. (quar.) didated Car Heating Co., Inc. (irreg.)	\$1½ \$1¾ \$1½	10- 5 10- 5 12- 1	9-25 9-25 11-15
\$1.5	findated Chemical Industries, Inc.— 50 partic. preferred class A (quar.)	\$1 37½c 25c	10-15 11- 1 10- 8	9-30 10- 4 9-25
Cudal 6% 7%	preferred (s-a) preferred (s-a) preferred (s-a) preferred (s-a) preferred (s-a) s Mfg. (Mo.) ng Stores Corp., 6% pfd. (quar.) port Water, 5% pfd. (quar.) Son Bros., Inc. Coal & Coke Co. (West Virginia)	\$3 \$3½	10- 9 11- 1 10- 9 11- 1	10- 4 10-21 10- 4
Curtis	s Mfg. (Mo.) ng Stores Corp., 6% pfd. (quar.)	\$3½ 50c 37½c \$1¼	11-19 10- 1	10-21 11- 1 9-24 10-11
David Davis De V	Son Bros., Inc. Coal & Coke Co. (West Virginia) ilbiss Co., 7% preferred (quar.) ield Packing (stock dividend)	7½c \$1 17½c	10-25	10-15 9-13 9-27
Deerf Detro Dicke	ield Packing (stock dividend) it-Michigan Stove (irregular) rson (Walker T.) Co. (s-a) Home Stores (quar.)	26%	10- 1 10-20 10-15	10- 8 10- 9 10- 5
Dixie Doug Easor	Home Stores (quar.) las Aircraft Co. 1 Oil, \$1½ conv. pfd. (quar.) rn Magnesia Talc (quar.) rn Steel Products (quar.)	37½c	10-15 11-22 10- 5	9-30 11- 8 9-24
Easte Easte Engir	rn Magnesia Taic (quar.) rn Steel Products (quar.) neers Public Service, \$5 pfd. (quar.)	\$1½ †25c \$1¼ \$1%	1- 3	9-21 11-10 12-14 12-14
\$6 Eurek Falst:	rn steer Froducts (quar.) eeers Public Service, \$5 pfd. (quar.) 2 preferred (quar.) preferred (quar.) as Pipe Line Co. aff Brewing, common (quar.) xkra preferred (5-a)	\$1½ \$1 15c	11-29	12-14 10-15° 11-15
Farm	ers & Traders Life Insurance Co. (quar.)	15c 3c \$2.50	11-29 4- 1 1- 1 4- 1	11-15 3-18 12-11
Feder	arterly al Electric, \$1½ class A. (J. J.) & Co., Inc., com. (irreg.) preferred (quar.) Telecommunications (initial)	\$2.50 25c \$1 \$1.75	11-10 10-15 10-15	3-11 11- 1 10-11 10-11
Finch Fort Fort	Telecommunications (initial) Pitt Bridge Works Street Union Depot (s-a) est 37th Street Corp., vtc. (irreg.)	10c 25c \$2	10- 7 12- 1 10- 4	10- 2 10-30 9-30
Frick	Co common	\$1½ \$1.50 75c	10-15 10- 1 10- 1	10- 6 9-22 9-22
\$3	preferred (quar.) Fyter Co., class A ner-Denver Co., common (quar.) convertible preferred (quar.) ral American Oil (Texas)—	50c 25c 75c	10-15 10-20 11- 1	9-30 10- 7 10-20
6%	convertible preferred (quar.)	15c 6c \$1½	10- 1 10-20 11-15	9-20 9-30 11- 1
Gener Giddi Glado	ral Steel Wares, Ltd., 7% pfd. (quar.) ngs & Lewis Machine Tool Co ling McBean & Co. (quar.)	‡\$1¾ 25c 25c	11-15 10-18 10-15	10-22 10- 8 10- 6 10-22
Gordo Cla 6%	ral livestors Trust (boston) ral Steel Castings, \$6 pfd. (accum.) ral Steel Wares, Ltd., 7% pfd. (quar.) ngs & Lewis Machine Tool Co. ling McBean & Co. (quar.) n & Belyea, class A, common ss B common 1st preferred (quar.) Southern Life Insurance (Houston)— reterly	\$2 \$40c \$\$1½	11- 1 11- 1 10- 1	10-22 10-22 9-27
Green	arterly Ifield Gas Light Co., common non-cumulative preferred (quar.) antee Co. of North America (quar.)	35c 50c 75c 1\$1½	10- 9 10- 1 11- 1 10-15	10- 9 9-15 10-15
Guare 7%	ra dian Realty Co. of Canada— preferred (accum.)	\$\$2½ \$50c	10-15 10-15	9-30 9-30 9-30
Hat (Corp. of Amer., 6½% pfd. (quar.)	68 ³ / ₄ c \$1 ⁵ / ₈ \$1 ¹ / ₂	11- 1 11- 1 10- 1	10-15 10-14 9-20
S4 Highe	lles Powder Co., 6% pfd. (quar.) ey Chocolate Corp., com. (quar.) convertible preferred (quar.) e Co., 5% preferred (quar.)	\$1½ 75c \$1 \$1¼	11-15 11-15 11-25	11- 4 10-25 10-25 10-20
		25c \$134 \$1	11- 1 11- 1 11- 1 9-30	10-15 10-15 9-20
Home Hook Horn	Dairy, \$2 class A (accum.) Dairy, \$2 class A (accum.) Tel & Tel (Fort Wayne, Ind.) (quar.) Drugs, Inc. (quar.) & Hardart Co. (N. Y.) (quar.) Barbison, Inc. (special)	\$1 25c 40c	9-30 10- 1 11- 1	9-28 9-22 10-12
Inter-	Island Steam Navigation	\$5 40c 25c	9-30 11-15 9-25	9-27 11- 1* 9-18
Keari Kenn	on Stephens & Shinkle Shoe ley (J. B.) Corp. (quar.) edy's, Inc common 5 convertible preferred (quar.)	20c 12½c 20c 31¼c	10- 1 10- 8 10-20 10-15	9-27 9-22 10- 9 9-30
Kerr- Keyes Koko	on Stephens & Shinkle Shoe- ley (J. B.) Corp. (quar.)— edy's, Inc., common— 25 convertible preferred (quar.)— Addison Gold Mines, Ltd. (interim)— 8 Fibre, 6% prior preferred (quar.)— mo Water Works, 6% pfd. (quar.)— ger (G.) Brewing Co. Superior & Ishpeming RR. (reduced)— Inc.	\$1 1/2 \$1 1/2 \$1 1/2	10-28 10- 1 11- 1	9-30 9-24 10-11
Lake Lane,	ger (G.) Brewing Co. Superior & Ishpeming RR. (reduced) Inc.	12½c 20c 25c	10-16 9-24	10- 9 9-15 9-25
Leban Lee R	us (F. & R.) & Co. (irregular)	37½c 75c 75c	10-26	10-15 10-15 10-15
Lowel	Mubber & Tire	50c	1-1-44 10-15	11- 6 12-15 10- 5
Luzeri	w Typograph, \$6 preferred (irregular) ne County Gas & Elec.— % preferred (quar.)	\$4½ \$1.31¼	10- 1	9-20
				1 4 1

	Per	When	
Name of Company Manhattan Bond Fund (quar.)	share 10c	Payable 10-15	of Rec
Extra Maple Leaf Gardens, Ltd., 7% non-cum pfd. Marathon Paper Mills Co., 6% pfd. (quar.)	15c ‡70c	10-15 10-15	10- 5 10- 1
	\$1.50 35c	10- 1 11- 1	9-20 10-15
McCrory Stores Corp., 5% pfd. (quar.) McGraw-Hill Publishing Co. (irregular)	\$11/4 20c	11- 1 11- 1	10-20 10-15
McGraw-Hill Publishing Co. (irregular) Miller (I.) Sons, 8% preferred (accum.) Missouri-Kansas Pipe Line, common	\$1 10c	10-15 10-22	10- 5 10- 8
Munising Paper, 5% 1st pfd. (quar.)	½c 25c	10-22 11- 1	10- 8 10-20
National Mfrs. & Stores— \$2.50 non-cumulative A (s-a)	\$11/4	10-15	
\$5½ prior preferred (s-a) National Shirt Shops (Del.)—	\$23/4	10-15	10- 1 10- 1
Common (irreg.) \$6 prior preferred (quar.)	30c \$1½	10- 1 10- 1	9-28 9-28
Neisner Brothers, Inc.—	\$1.1834	11- 1	10-15
Nelson Baker & Co. (irregular) New Bedford Gas & Edison Light Co. (quar.)	15c	9-30	9-25 9-30
New Brunswick Telephone (quar.) New England Confectionery	12c	10-15 10-15	9-30
New Method Laundry Co., Ltd.— 6½% preferred (accum.)	\$1	9-30	9-23
New York & Richmond Gas— 6% prior preferred (quar.)	\$15%	9-25	9-11
Norfolk & Western Ry., adj. preferred North Penn Gas, 7% prior pfd. (quar.)	\$1½ \$1	10- 1 11-10	9-28 10-22
Northern Illinois Corp., common \$1.50 convertible preferred (quar.)	\$13/4 25c	10-15 11- 1 11- 1	10- 1 10-15
Northern Indiana Public Service—	37½c		10-15
Northern Indiana Public Service— 5½% preferred (quar.) 6% preferred (quar.) 7% preferred (quar.)	\$13/8 \$11/2	10-14 10-14	10- 5 10- 5
7% preferred (quar.)	. \$13/4	10-14	10- 5
Quarterly	\$2 50c	9-30 9-11	9-30 9- 5
Oahu Railway & Land (irregular) Ogilvie Flour Mills, 7% pfd. (quar.) Oilstocks, Ltd. (special)	\$\$13/4 \$7	12- 1	10-29
Pacific Grevhound Lines—	July 1997	10-18	10- 8
\$3½ convertible preferred (quar.) Pacific Guano & Fertilizer	87½c 70c	10- 1 9-20	9-18 9-14
Pacific Public Service Co., \$1.30 pfd. (quar.) Parke Davis & Co	32½c 40c	11- 1 10-30	10-15 10-13
Paymaster Consolidated Mines, Ltd. (interim) Pennsylvania Power Co., \$5 pfd. (quar.)	\$11c	1-10 11- 1	12-10 10-15
Peoples Telephone Corp. (quar.) Philadelphia Electric Co., 4.4% pfd. (quar.)	\$1.10	10-15 11- 1	9-30 10-11
Phillips Screw	\$3½ \$3	11- 1 9-15	10-20 9- 5
Piedmont & Northern Ry (quar)	500	10-20 10-15	10- 5 10- 1
Prentice (G. E.) Mfg. (irregular) Prosperity, Inc., 5% pfd. (quar.) Public Service (Oklahoma), 5% pfd. (quar.)	\$1 1/4 \$1 1/4	10-15 10- 1	10- 5 10- 1
Puget Sound Power & Light (initial)	60c \$2	11- 1	10-15 9-23
Pyle National Co., 8% preferred (quar.) Quebec Power Co. (quar.)	125c	11-25	10-25
Reading Co. (quar.) Reda Pump Co. Reynolds Metals, 5½% pfd. (quar.) Rhode Legad Insurance	25c 5c	11-11 10- 9	10-21 9-30
	\$1% 5c	10- 6 10- 1	10- 4° 9-24
Rhode Island Public Service, class A (quar.) \$2 preferred (quar.)	\$1 50c	11- 1 11- 1	10-15 10-15
Roberts Public Markets, Inc. (resumed) Royal Typewriter Co., common	25c 50c	10-15 10-15	10-11 10- 6
7% preferred (quar.) Russeks 5th Avenue Inc	\$134 25c	10-15 10-15	10- 6 10- 5
Rhode Island Public Service, class A (quar.) \$2 preferred (quar.) Roberts Public Markets, Inc, (resumed) Royal Typewriter Co., common 7% preferred (quar.) Russeks 5th Avenue, Inc. \$t. Johns Dry Dock & Shipbuilding 5½% preferred (quar.) San Antonio Gold Mines (s-a) Extra San Diego Gas & Electric com (quar.)	\$13/a	United States of	9-23
San Antonio Gold Mines (s-a)	17c	10- 1 11- 5 11- 5	10-20 10-20
San Diego Gas & Electric, com: (quar.) 5% preferred (quar.) Santa Cruz Portland Cement (quar.) Schaffer Stores, 7% pfd. (accum.) Schulte (D.A.) Inc., preferred (accum.)	20c	10-15	9-30
Santa Cruz Portland Cement (quar.)	250	10-15	9-30 9-25
Schulte (D. A.) Inc., preferred (accum.)	\$5	10- 5 11- 1	9-25
Security Investment Trust, 6% pfd. (accum.)	50c \$1½	10-15 10- 1	9-30 9-20
Shaler Co., class A (quar.)	15c 30c	10- 1 10- 1	9-16 9-22
Scalbard O. A.) Inc., preferred (accum.) Seaboard Surety Co. Security Investment Trust, 6% pfd. (accum.) Seven-Up Bottling (St. Louis) (quar.) Class B Shawinigan Water & Power (quar.) Simmons Co.	10c ‡22c	10- 1 11-25	9-22
Six-Twenty Jones Corp.	\$2.50	10-20 10- 1	10-11 9-24
Southeastern Investment Trust (Levington Ry	40c	10- 1	9-22
\$5 1st preferred (accum.) Southern Bleachery & Print Works 7% preferred (oug.)	\$1%	10- 1	9-20
7% preferred (quar.) Southern California Edison (quar.) Sparks-Withington Co., com. (irregular) 6% convertible preferred (quar.)	37½c 10c	11-15 10-20	10-20
6% convertible preferred (quar.) Spicer Manufacturing Corp., com. (quar.)	\$1½ 75c	12-15 10-15	10- 9 12- 4 10- 8
\$3 preferred (quar.)	75c	10-15	10- 8 12- 1
\$3 preferred (quar.)— Standard Brands, Inc., \$4.50 pfd. (quar.)— Standard Coated Products, \$1 pfd. (accum.) Standard Fire Insurance Co. (Trenton, N. J.)	\$1.12½ 10c	12-15 10-15	10- 5
Quarterly	75c	10-23	10-16
Stearns Mig. Sullivan Consolidated Mines, Ltd. (interim)	10c \$2½c	10- 9 11-15	9-30 10-15
Super Mold Corp. (Calif.) (quar.) Superheater, Co. (quar.)	50c 25c	10-20 10-15	10- 5 10- 5 9-22
Quarterly Stearns Mfg. Sullivan Consolidated Mines, Ltd. (interim) Super Mold Corp. (Calif.) (quar.) Superheater, Co. (quar.) Taylor-Colquitt (quar.) Thermatonic Carbon (quar.) Toburn Gold Mines, Ltd. Torrington Manufacturing Co.	50c \$4	9-30 9-30	9-22 9-27
Toburn Gold Mines, Ltd Torrington Manufacturing Co.	‡1c 50c	11-22 9-30	10-22 9-27
Torrington Manufacturing Co. Towle Manufacturing (quar.) Towne Securities, 7% pfd. (accum.) Truax-Traer Coal, common	\$1½ 3½	10-15 10- 8	10- 8 9-28
Truax-Traer Coal, common	DO-	12-10 12-15	11-30
Tyler Fixture, 7% preferred (accum.)	29 1/5c	9-30	9-23
Union Electric (Mo.), \$4½ pfd. (quar.)	\$11/8	9-30 11-15	9-23
Union Manufacturing Co.	\$1 1/4 37 1/2 C	11-15 9-30	10-30 9-20
Truax-Trace Cost, common 5½% preferred (quar.) Tyler Fixture, 7% preferred (accum.) Union Electric (Mo.), \$4½ pfd. (quar.) \$5 preferred (quar.) Union Manufacturing Co. Union Oil of California (quar.) United Bond Fund (irregular) United Bond Fund (irregular) United Bong \$4.75 pfd. (initial quar.)	25c 20c	11-10 9-30	1n- 9 9-15
United Drug, \$4.75 pfd. (initial quar.) United Income Fund Extra	10c	11- 1 9-30	10-15 9-15
Extra U. S. Rubber Reclaiming Co., Inc.—	15c	9-30	9-15
U. S. Rubber Reclaiming Co., Inc.— 8% prior preferred (accum.) Vermont & Massachusetts RR. (s-a) Walker (H.) Gooderham & Worts, Ltd.—	50c 25c	10-11 10-15	10- 5 10- 8
Vermont & Massachusetts RR. (s-a) Walker (H.) Gooderham & Worts Ltd	\$3	10- 7	9-23
Common (quar.)	‡\$1 ‡25c	12-15	11-12
Washington Gas Light, \$5 pfd. (quar.)	\$11/4	12-15	11-12
Waterbury Farrell Fdy. & Machine (quar.)	\$1 1/8 75c	9-30	9-22
western Commonwealth Corp., class A (s-a)	20c \$11/8	10- 1 11- 1 10- 1	9-24
Westvaco Chlorine Products, \$41/2 pfd. (quar.)	30c	10- 1	9-21
\$1 preferred (quar.) Washington Gas Light, \$5 pfd. (quar.) \$4,50 preferred (quar.) Waterbuge Farrell Fdy. & Machine (quar.) Western Commonwealth Corp., class A (s-a) Westvaco Chlorine Products, \$4½ pfd. (quar.) Wico Electric, 6% class A pfd. (quar.) Witton Railroad Co, (s-a) Wrisley (A. B.) Co.	\$1.75	10- 1 10- 1	

 Name of Company Shi	are	When Payable	tininers of Rec.	
Bank and Trust Compani	es		1 1	
Agricultural Nat'l. Bank (Pittsfield, Mass.)—				
American Nat'l Bank & Trust (Chi.) (quar.)	\$2. \$2	10-15 10-15	10- 8 10-14	

Name of Company	Per When Holder share Payable of Rec	. Name of Company	Per When Holders share Payable of Rec.	Name of Company	Per When Holders share Payable of Rec.
American Trust Co (San Fran)— 4% convertible preferred (quar.)———— Bankers Trust Co, (Detroit) (s-a)————— Bensonhurst National Bank (B'klyn) (quar.)	50c 10-15 9-30 40c 10-15 10-5 \$1 9-30 9-30	Bridgeport Hydraulic (quar.) Bridgeport Machine, 7% pfd. (quar.) British Columbia Power, class A (quar.) Brompton Pulp & Paper Co. Ltd. (quar.)	\$134 10-11 10-1 \$50c 10-15 9-30	Emerson Radio & Phonograph Co.— Initial (quarterly) Employers Casualty Co. (Dallas) (quar.)—	15c 10-15 10- 5 30c 11- 1
Boatmen's Nat'l Bank of St. Louis (quar.) Broax County Trust Co. Canadian Bank of Commerce (Toronto)	30c 1- 2 12-21 50c 10-15 10- 1	Brooklyn Union Gas. Burlington Mills Corp., common Extra	25c 11- 1 10- 4 40c 12- 1 11-15	Esquire Inc. European & North American Rv. (S-a)	\$1.25 12-1 11-20 20c 10-12 9-30 \$2½ 10-4 9-16
Quarterly Central Nat'l Bank (Richmond, Va.) (quar.) Dallas National Bank (Dallas, Tex.) (quar.)	\$\$1½ 11-1 9-30 50c 1-3-44 12-24 40c 12-30 12-24	Calgary & Edmonton Corp. (interim) California Electric Power, \$3 pfd. (quar.)	\$1\\ 12-1 11-15 \$5c 10-15 9-11 75c 11-1 10-15*	Eversharp, Inc., 5% preferred (quar.) Fansteel Metallurgical, \$5 pfd. (quar.) Federal Bake Shops, common (quar.) 5% preferred (s-a)	25c 1- 3 12-20 \$11/4 12-20 12-15 25c 12-31 12-11
Delaware Trust Co. (Wilmington) (quar.) Depositors Trust Co. (Augusta, Me.) (s-a) Dominion Bank of Canada (quar.)	37½c 10-15 9-30 \$1 10-9 10-1 \$2 11-1 10-15	California-Oregon Power, 6% pfd. (quar.) 6% preferred (1927 series) (quarterly) 7% preferred (quarterly)	\$1½ 10-15 9-30 \$1¾ 10-15 9-30	Common 6% preferred (quar.)	50c 10-15 9-30
Drovers National Bank (Chicago) (quar.) Empire Trust Co. (N. Y.) (quarterly) Fifth Third Union Trust Co. (Cinn.) (quar.) First Nat'l Bank (Cincinnati, O.) (quar.)	\$1½ 1-3-44 12-31 75c 10- 5 9-30 \$1 1-1-44 12-44 \$1½ 12-30 12-20	California Packing Corp., common (quar.) 5% preferred (quarterly) Canada Northern Power, 7% pfd. (quar.) Common (quar.)	62½ c 11-15 10-30 1\$1¾ 10-15 9-20	\$3.50 to \$7 preferred (accum.)	\$1½ 10-15 9-30 \$4 11-1 10-2
First National Bank (Malden, Mass.) (quar.) First Nat'l Bank (Malden, Mass.) (quar.) First National Bank (Portland, Ore.) (quar.)	\$1 12-30 12-20 \$1 12-31 12-23 \$1½ 10-15 10-1 40c 1-1 12-29	Canadian Car & Foundry— 7% partic, preferred (quar.) Canadian Converters Ltd. (quar.)	152c 10-11 9-21	7% preferred (quarterly) Field (Marshall) & Co. (quarterly) Fireman's Fund Insurance (S. F.) (quar.) Firestone Tire & Rubber	\$1.75
First Nat'l Bank (Memphis, Tenn.) (quar.) = First Nat'l Bank (Palm Beach)— Monthly	\$3 1-1-43 12-26 \$1 11- 1 10-25	Canadian Fairbanks-Morse Co. Ltd.— 6% preferred (quarterly)————————————————————————————————————	‡\$1.50 10-15 9-30	Florida Portland Cement— 7% participating preferred (cocum)	37½c 10-20 10-5 \$1¼ 10-15 9-30 \$3½ 10-30 10-15
Extra Monthly Extra	50c 11- 1 10-25 \$1 12- 1 11-24 50c 12- 1 11-24 \$1 1-2-44 12-24	Canadian Foreign Investment Corp.— Common (Interim) ————————————————————————————————————		Extra \$1.20 preferred	\$3½ 10-30 10-15 20c 11- 1 10-15 20c 11- 1 10-15 30c 11- 1
Monthly Extra First Natl. Bank (Scranton, Pa.) First Nat'l Bank (Stockton, Cal.) (quar.)	50c 1-2-44 12-24 20c 11- 1 10-15 \$2½ 10-11 9-30	Canadian Industries, class A Class B Canadian Oil Cos., Ltd., 7% pfd. (quar.)	\$15c 10-15 9-30 \$\$1\frac{1}{4} 10-30 9-30 \$\$1\frac{1}{4} 10-30 9-30 \$\$1\frac{1}{4} 10-15 9-15	Foundation Co. of Canada (quar.) Fundamental Investors Inc. General Baking Co. General Capital Corp. (irregular)	135c 10-22 9-30 20c 10-15 9-30 15c 11- 1 10-16
First National Bank (Tamaqua, Pa.) Quarterly Extra	70c 12-17 12-10 5c 12-17 12-10	Carolina Clinchfield & Ohio Ry. (quar.) Celotex Corp., common 5% preferred	\$1¼ 10-20 10-9 12½c 10-29 10-14 25c 10-29 10-14	General Finance Corp. (quarterly) General Foods Corp. \$4.50 pfd (quarterly)	35c 10-25 9-24
First Natl. Bk. & Trust Co. (Macon, Ga.)— Quarterly First Nat'l Bank & Trust Co. (Montclair, N. J.) (quarterly)	20c 11- 1 10-31 \$2 12-31 12-21	Central Aguirre Associates Chemical Fund, Inc. (quar.). Chicago & Eastern Illinois RR., \$2 class A_ Chicago Mall Order, common (irregular)—	6c 10-15 9-30 \$1 10-15 10- 2*	General Mills, Inc. (quar.) General Motors Corp., \$5 preferred (quar.) General Outdoor Advertising, 6% pfd. (quar.)	\$1 11-1 10-8* \$1.25 11-1 10-11 \$1½ 11-15 11-1
First Natl. Bk. & Trust Co. (Oklahoma City)— Quarterly First Natl. Tr. & Savs. Bank of San Diego—	25c 12-31 12-21	Chickasha Cotton Oil Co. (quar.) Cincinnati New Orleans & Texas Ry.— 5% preferred (quar.)	25c 10-15 9-15	General Realty & Utilities— Optional preferred (60/250th share of common or \$6 in cash) (resumed)— Gillette Safety Razor, \$5 preferred (quar.)	\$6 10-7 9-27 \$1½ 11-1 10-1
Common (quar.)	25c 11- 1 10-20 31 4c 11- 1 10-20 \$1 ½ 12-15 12-15	City Title Insurance (quarterly) Clinchfield Coal, 7% preferred (quar.) Clinton Water Works, 7% pfd. (quar.) Cochenour Willans Gold Mines	\$13/4 11-1 10-7 \$13/4 10-15 10-1	Golden State Co., Ltd. (quar.)	\$1\\degrees 11-1 10-1 \\ \$1\\degrees 10-25 10-9 \\ 20c 10-15 9-30 \\ 20c 10-15 9-30 \\ \end{array}
General Trust Co. of Canada (Montreal) Non-cum. preferred (quarterly) Guaranty Trust Co. of Canada (quar.) Imperial Bank of Canada (quar.)	1\$1¼ 10-15 9-30 1\$1¼ 10-15 9-30 1\$2 11- 1 9-30	Cockshutt Plow Co., Ltd. (s-a)	\$3c 10-20 9-30 \$25c 12-1 10-30 \$1½ 10-1 9-20 \$1¾ 10-1 9-20	Gosnold Mills, 5% prior pfd. (s-a)_ Gotham Hosiery Co. Inc., 7% pfd. (quar.)_ Great Lakes Power, 7% preferred (quar.)_ Great West Saddlery, 6% 1st pfd. quar	62½c 11-15 11-1
Industrial Bank & Trust Co. (St. Louis)— 25% stock dividend Industrial National Bank (Chicago)—	10- 5 9-15	Columbia Baking, common	75c 10- 1 9-15 25c 10- 1 9-15 75c 10- 1 9-15	Green (H. L.) Co., Inc. (quarterly) Gulf Mobile & Ohio RR, \$5 preferred	\$75c 10-5 9-4 \$75c 10-5 9-4 50c 11-1 10-15 \$2 ¹ / ₂ 10-14 10-4
Cuarterly Lincoln Nat'l, Bk. & Trust (Syracuse, N. Y.)— Quarterly Manufacturers Trust Co. (N. Y.)—	40c 12-14 12-10 50c 10-15 10- 5	Columbus & Southern Ohio Electric— 6½% preferred (quarterly) Commercial Alcohols, Ltd., common 8% preferred (quarterly)	‡5c 10-15 9-30	6% preferred (quar.) Harrisburg Gas 7% preferred (quar.)	\$1.50 10-20 10-6 \$1 ³ 4 10-15 9-30
\$2 convertible preferred (quarterly) Marine National Exchange Bank (Milw.) Quarterly	50c 10-15 9-30 40c 1- 3-44 12-18	Commercial Investment Trust (quar.) Commonwealth Edison Co. (quar.) Commonwealth & Southern Corp.—	#10c 10-15 9-30 75c 10-1 9-10* 35c 11-1 10-1	Hart Battery Co. (interim) Extra Hibbard, Spencer, Bartlett & Co. (monthly) Hollinger Consolidated Gold Mines (monthly)	10c 10-29 9-28 15c 10-29 9-28 15c 10-29 10-19
Merchants Nat'l Bank of Boston (quar.) Merchants Natl. Bank & Trust (Syracuse) Common (quar.)	\$3 10-15 9-30 50c 11-15 10-30	\$6 preferred (accum.) Commonwealth Water, 5½% pfd. (quar.)_ Commonwealth Water & Lt., \$6 pfd. (quar.)	75c 10-11 9-27 \$1% 10-1 9-11 \$1½ 10-1 9-11	Hoover Co. Houdaille-Hershey class B	\$5c 10-7 9-23 1c 10-25 9-30 35c 10-12 9-30 25c 10-15 10-1
Miners Nat'l Bank of Pottsville, Pa. (quar.) Munsey Trust Co. (Wash, D. C.) (quar.) Extra National Bank of Aubura, N. Y. (quar.)	\$1.13 12-31 12-24 \$1 1-3-44 12-24 25c 1-3-44 12-24 \$1½ 10-15 10-11	\$7 preferred (quar.) Concord Gas, 7% preferred (accum.) Confederation Life Association (Ontario) Quarterly	\$134 10-1 9-11 75c 11-15 10-30 \$\$1\frac{1}{2}\$ 12-31 12-24	Household Finance Corp., common (quar.) 5% preferred (quarterly). Howe Scale, 5% preferred (s-a). Howes Bros. Co., 6% preferred (quar.)	\$1 10-15 9-30* \$1\\delta\$ 10-15 9-30* \$2\\delta\$ 10-15 10-9
National Metropolitan Bank (Wash., D. C.)— Semi-annually	\$3 10-15 10-4 \$8 12-21 12-11	\$3 preferred (quarterly)	75c 10-1 9-15 25c 10-1 9-20	7% 1st preferred (quarterly) 7% 2nd preferred (quarterly) Humberstone Shoe Co. Ltd (interim)	\$1.50 12-21 12-10 \$1.75 12-21 12-10 \$1.75 12-21 12-10 \$75c 10-7 9-15
National Security Bank (Chicago) (quar.) Pittsfield Third Nat'l Bank & Trust (quar.) Puget Sound Nat'l Bank (Tacoma) (quar.) Riggs National Bank, (Wash., D. C.)—	\$1½ 1-1-44 12-28 \$1 10-15 10-14 25c 12-30 12-24	Connecticut Investment Management Corp.— Semi-annually Connecticut Light & Power Consolidated Bakeries of Canada	10c 10-15 10-1 55c 10-1 9-4 120c 10-1 9-20	6% preferred (quar.) Huttig Sash & Door 7% preferred (quar.)	\$1½ 12-1 11-16
Common (quar.) Trade Bank & Trust Co. (N. Y.) (quar.) Union Natl. Bank (Youngstown, O.)	\$2½ 10-15 9-30 15c 11-1 10-20	Consolidated Dry Goods Co., common	25c 10-1 9-24 \$3.50 10-1 9-24	Huyler's, \$2 conv. partic. 1st pfd. (accum.) _ Imperial Chemical Industries, Ltd.— Ordinary shares (final) _ Incorporated Investors	원이는 기계에는 이번 가게 되었다면 사람들이 되었다고 하였다.
Quarterly Union Trust Co. of Baltimore (irregular) U. S. Nat'l Bank (Portland, Ore.) (quar.) Wallingford Bank & Trust (Conn.) (quar.)	\$2 1-3-44 12-15 30c 11-1 10-13 35c 1-3-44 12-22 62½c 10-10 10-1	\$5 preferred (quarterly) Consolidated Film Industries \$2 preferred (accum.) Consolidated Gas, Elec. Lt. & Pow.—		\$5 preferred (quar.) Indianapolis Power & Light, common Institutional Securities 11d	
Whitney Nat'l Bank (New Orleans) (quar.) Industrial and Miscellaneous	75c 1- 3 12-20	Common (quar.) 4% preferred C (quar.) 4½% preferred B (quar.) Consolidated Laundries Corn	90c 10-1 9-15 \$1 10-1 9-15 \$1% 10-1 9-15	Aviation Group Shares (s-a) International Bronze Powders, Ltd., com.	50c 11-30 10-30 +20c 10-15 9-15 +371/2c 10-15 9-15
Abbott Laboratories, 4% preferred (quar.) Acme Stock Co. (irregular) Addressograph-Multigraph Corp.	\$1 10-15 10-1 7c 10-20 10-10 25c 10-9 9-21	Consolidated Laundries Corp.,— \$7½ preferred (quar.) Consolidated Machine Tool, \$6 1st pfd. (quar.) Consolidated Retail Stores, common.	12½c 10-1 9-18	International Metal Industries Ltd.— 6% conv. preference, class A. (quar.) 6% conv. preference (quar.)	\$1.50 11-1 10-15
Aero Supply Mfg., class B	10c 10-8 9-30 3c 10-15 9-30 5c 10-15 9-30 25c 10-15 10-2	8% preferred (quar.) Consolidated Steel Corp., common \$1% preferred (quar.) Consolidation Coal Co., \$2½ preferred	\$2 10-1 9-18 25c 10-1 9-16 43 ³ 4c 10-1 9-16 62 ¹ / ₂ c 10-1 9-16	International Nickel Co. of Canada— 7% preferred (quarterly)	\$1.25 10-15 9-25
Alabama Power Co., \$5 preferred (quar.)	25c 10-15 10-2 \$1 ¹ / ₄ 11-1 10-15 \$1 ¹ / ₂ 12-29 12-18	Consumers Gas Co. (Toronto, Ont.) (quar.) Consumers Power, \$4½ preferred (quar.) \$5 preferred (quar.)	1\$2 10-1 9-15 \$1\% 10-1 9-10 \$1\% 10-1 9-10	International Utilities Corp. \$3½ prior preferred (quar.) Interstate Department Stores Inc. common	18%C 11= 1 10= 4
Allied Stores Corp., common	15c 10-20 9-30 \$1'4 10-1 9-17 \$1'4 11-1 10-1 50c 12-31 12-15	Container Corp. of America Continental Baking, 8% preferred (quar.) Continental Gas & Elec.— 7% prior preferred (quar.)	75c 11-20 11-5 \$2 10-1 9-17* \$134 10-1 9-21	Interstate Home Equipment (liquidating) Intertype Corp.	25c 10-15 9-24 \$1.75 11-1 10-13 \$1½ 10-15 10-1 25c 10-8 9-27
7% preferred (quar.) Amalgamated Leather Co.'s— 6% convertible preferred (accum.)	\$134 12-31 12-15 \$1 10-7 9-29	Continental Steel Corp., common	25c 10-1 9-15 \$134 10-1 9-15 \$158 10-1 9-15	6% convertible preferred (quar.)	‡75c 10-15 9-15 10c 10-15 9-30 30c 12-1 11-10
American Air Filter, common (quar.) \$7 preferred (quarterly) American Airlines, Inc.— \$4.25 convertible preferred	25c 10-5 10-1 \$1 ³ 4 10-5 10-1 \$1.06 ¹ / ₄ 10-15 10-1	6½% preferred (quar.)	\$15% 1-3-44 12-15 \$134 10-1 9-15 \$134 1-3-44 12-15 60c 10-15 10-1	Jewel Tea Co. 41/4% preferred (quer)	30c 10-28 10-8
American Asphalt Roof Corp.— 6% preferred (quar.) American Bakeries, class A (quar.)	\$1.50 10-15 9-30 50c 12-30 12-15	Corn Products Refining, common (quar.)	65c 10-25 10-1 \$134 10-15 10-1 \$12c 11-15 10-29	Jones & Laughlin Steel, common Joplin Water Works, 6% preferred (quar.) Kaufmann Department Stores Inc. (quar.) Kellogg Switchboard & Supply, common John Steel St	50c 10-6 9-3 \$1½ 10-15 10-1 15c 10-28 10-9 15c 10-31 10-5
Extra Class B (year end) American Cities Power & Light Corp.— \$3 conv. class A opt. div. series of 1928	25c 12-30 12-15 \$2½ 12-30 12-15	Creameries of America, common_ Creamery Package Mfg. (quarterly)	25c 12-15 11-20 37½c 10-11 9-30 30c 10-15 10-1 \$2 12-23 12-10	Kentucky Utilities, 6% preferred (quar.) Kingsburg Cotton Oil. common	15c 10-31 10-5 \$1¼ 10-31 10-5 \$1½ 10-15 9-30 2c 10-15 9-30
(1/64th share of class B stock or 37½c in cash)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Culver & Port Clinton RR. (extra) Cunningham Drug Stores, common 6% class A prior preference (quar.) (s-a)	10c 11-29 11-19 25c 10-20 10-5 \$3 1-3-44 12-20	Kirkland Lake Gold Mining Co. Ltd. (8-a) Kroger Grocery & Baking—	2c 1-15-44 12-30 ‡2c 11- 4 10- 1 \$134 11- 1 10-15
American Export Lines, 5% pfd. (quar.) — American Fork & Hoe Co., 6% pfd. (quar.) — American Fruth Growers — American Furniture Co. Inc., 7% pfd. (quar.)	\$1½ 11-15 11-8 \$1½ 10-15 10-5 25c 10-11 10-1 \$1.75 10-15 10-13	Curtis Publishing Co.— \$4 prior preferred (accum.)	75c 11-10 10-15 \$1 10-5 9-16 \$1 10-18 10-2	7% preferred (quar.) Langendorf United Bakeries. Inc.—	\$1 % 11- 1 10-15 25c 11-15 11- 5 \$1 % 12-15 12- 4
American Home Products Corp. (monthly) American Maize Products (quarterly) American Paper Goods Co., 7% pfd, (quar.)	20c 11-1 10-14* 25c 10-15 10-2 \$1.75 12-15 12-3	Dentist's Supply, common (quar.) 7% preferred (quar.) Denver Union Stockyards, 5½% pfd. (quar.)	75c 12-1 11-15 \$1 ³ 4 12-23 12-23 \$1 ³ 6 12-1 11-20	Class A (quarterly) Class B 6% preferred (quarterly) Langleys, Ltd., 7% conv. preferred (accum.)	50c 10-15 9-30 6c 10-15 9-30 75c 10-15 9-30
American Rolling Mill Co. 4½ % pfd (quar.) American Seal-Kap Corp. American Tel. & Tel. (quar.) American Woolen Co., 7% pfd, (accum.)	\$1.12½ 10-15 9-15 15c 10-15 9-15 \$2.25 10-15 9-15 \$2 10-15 9-30#	Detroit Edison Co. (quarterly) Detroit Gasket & Mfg. (quarterly) Detroit Steel Products (irregular) Diamond Alkall Co.—	30c 10-15 10-1 25c 10-25 10-9 50c 10-9 9-30	Lawrence Gas & Electric (reduced) (quar.) Lawyers Title Insurance (Va.)— 6% preferred (s-a)————————————————————————————————————	\$50c 12-11 12-3 40c 10-13 9-30 \$3 12-31 12-21
Anaconda Wire & Cable Anchor Hocking Glass, common Anglo-Iranian Oil (ordinary) (final)	25c 10-18 10-1 15c 10-15 9-30 15% 10-16 9-21	6% participating preferred (s-a) Distillers CorpSeagrams, Ltd.— 5% pfd. (quar.) (payable in U.S. funds	75c 3-1-44 2-10-44	Lehigh Portland Cement Co. (quar.) com. 4% preferred (quar.) Lehman Corp. (quarterly) Leighton Industries, class A (irregular) Leighton Industries, class A (irregular)	37½c 11-1 10-14 \$1 1-3-44 12-14 25c 10-8 9-24
Atlantic Rayon Corp., common	15c 9-30 9-25 62½c 11-1 \$1 11-1 10-5	less Canadian tax) Dixie Cup Co., common Dodge Cork Co.	\$1¼ 11-1 10-15 25c 10-15 9-24 10c 10-15 10-10	4½% preferred (quarterly) Liberty Loan Corp. \$3½ preferred (quar.)	25c 12-15 12-1 50c 10-15 9-24 \$1\% 11-1 10-20 87\%c 11-1 10-21
Avery (B. F.) & Sons CoAvondale Mills (Monthly)Backstay Welt Co. (irregular)	50c 10-10 9-30 7c 11-1 10-15 37½c 10-6 9-25	Dome Mines, Ltd. (quar.) Dominion Foundries & Steel, 6½% pfd Dominion Glass, Ltd., common (quar.)	\$175c 10-15 9-30 \$175c 10-15 \$174 10-15 9-27	Lincoln Natl, Life Insurance (Ind.) (quar.) Linn Manufacturing Corp. (special) Lion Oil Refining (quarterly) Liquid Carbonic, 4½% preferred A (quar.)	30c 11-1 10.5 30c 10-15 9.0* 25c 10-15 9-3
Babcock-Wilcox Co. (irregular) Badger Paper Mills, common 6% preferred (quarterly)	50c 10-30 10-15 50c 10-25 10-15 75c 11-1 10-21	7% preferred (quar.) Dominion Oilcloth & Linoleum Co. (quar.) Extra	‡\$134 10-15 9-27 ‡30c 10-29 9-29 ‡10c 10-29 9-29	Original capital (quar.) Lockheed Aircraft Corp	\$1\% 11-1 10-1\\$ 50c 12-10 11-24 \$1.10 12-10 11-24 50c 10-4 9-22
Baldwin Co., 6% preferred (quar.) Bangor Hydro-Electric Co., common (quar.) Beatty Bros., Ltd., class A (quar.) Bell Telephone Co. of Canada (quar.)	\$1.50 10-15 9-30 30c 11-1 10-11 \$25c 10-15 9-30 \$\$\$2 10-15 9-23	Dominion Tar & Chemical, 5½% pfd. (quar.) Dominion Textile, 7% preferred (quar.) du Pont (E. I.) de Nemours & Co.— \$4½ preferred (quar.)	\$1% 11-1 10-1 \$1% 10-15 9-15 \$1.12½ 10-25 10-8	Longhorn Portland Cement— 5% participating preferred (quar.) Participating	\$1½ 12-1 11-20 25c 12-1 11-20
Bell Telephone Co. of Canada (quar.) Biltmore Hats, Ltd. (quarterly) Blaw-Knox Co. (interim) Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$15c 10-15 9-30 20c 10-21 9-27 \$62\forall c 11- 1 9-30	Duquesne Light, 5% 1st preferred (quar.) Eason Oil, \$1½ preferred (quarterly) Economy Grocery Stores (quarterly)	\$11/4 - 2000 9-15	Lord & Taylor, 8% 2nd preferred (quar.)	37½c 10-25 9-30
Bon-Ami Co., class A (quar.) Class B (quar.) Bralorne Mines Ltd., common (quar.)	\$1 10-30 10-15 62½c 10-30 10-15 ‡20c 10-15 9-25	Electric Bond & Share Corp., \$5 pfd. (quar.) \$6 preferred (quar.) El Paso Electric Co. (Del.)—	\$11/4 11-1 10-6	5% preferred (\$25 par) (quar.) 5% preferred (\$100 par) (quar.) Lunkenheimer Co., 6½% preferred (quar.) MacAndrews & Forbes, common	\$1.25 10-15 9-30 \$1.62\% 1-3-44 12-24
Extra Brantford Cordage, Ltd., \$1.30 pfd. (quar.)	‡10c 10-15 9-25		\$1.75 10-15 9-30 \$1.50 10-15 9-30	6% preferred (quarterly)	\$1½ 10-15 9-30* \$1½ 11-15 11- 5

	the plant product		The second				ONICL
Name of Company	Per share	Payable	Holders of Rec.	Name of Company	Per share	Payable	Holders of Rec.
Mahon (R. C.) Co., \$2 class A pfd. (quar.) Manhattan Bond Fund, Inc. (quar.) Extra	50c 10c 15c	10-15 10-15 10-15	9-30 10- 5 10- 5	RR. Employees Corp., 80c preferred (quar.) = Railway Equipment & Realty— \$6 preferred (accum.) =	20c \$1½	10-20	9-30 9-30
Marchant Calculating Machine Co. (quar.)_ Margay Oil Corp. (quar.)	37½c	10-15 10- 9	9-30 9-20	Rath Packing Co., 5% preferred (s-a)	\$2½ 50c	11- 1 10-14	10-20 9-23
Iaritime Telephone & Telegraph Co., Ltd.— Common (quar.) 7% preferred (quar.)	#17½c #17½c	10-15 10-15	9-20 9-20	\$1.60 non-cum. preferred (quar.) Reliable Stores, common (quarterly)	\$25c 40c 12½c	10-15 12- 1 12-21	9-15 11-15 12-15
Jarshall Field (shown under letter 'F')	37½c	10-15	9-30	Reliable Stores, common (quarterly) 5% convertible preferred (quarterly) Reliance Mfg., common	37½c 30c	12-21 11- 1	-12-15 10-21
fassachusetts Investors Trust fassachusetts Utilities Associates— 5% participating preferred (quar.)	19c 62½c	10-20 10-15	9-30 9-30	Reliance Mfg., common Republic Investors, Fund, Inc.— 6% preferred A (quar.) 6% preferred B (quar.) Reymer & Brothers (irregular)	15c 15c	11- 1 11- 1	10-15 10-15
7% preferred (accum.)	\$7	11-30 12- 1	11-15	Reymer & Brothers (irregular) Rochester Button, common (quar.) \$1½ convertible preferred (quar,)	21c 25c 37½c	12- 1 10-20 12- 1	11- 1 10- 9 11-20
IcClatchy Newspapers, 7% pfd. (quar.) IcColl-Frontenac Oil, 6% pfd. (quar.) IcLellan Stores Co., common	\$1½ 20c	10-15 11- 1	9-15 10-11	St. Croix Paper Co. (quar.) St. Lawrence Corp. Ltd.—	\$1	10-15	10- 5
6% preferred (quar.) Ierchants Refrigerating Co., 7% pfd	\$1½ \$1.75 \$1.75	11- 1 11- 1 2-1-44	10-11 10-15	4% class A convertible preferred (quar.)	\$25c \$35c \$\$134	10-15 11- 1 11- 1	9-23 9-30 9-30
7% preferred	\$1	10-15 10-15	10- 5 9-30	St. Lawrence Paper Mills, 6% pfd. (accum.) St. Louis Bridge, 6% 1st preferred (s-a)	‡75c \$3	10-15 12-23	9-23 12-15
Iohawk Rubber Co	50c \$1 ³ / ₄ 5c	10-15 10-15 10-15	9-25 10- 1 10- 8	3% 2nd preferred (s-a) St. Louis Public Service Company— Class A and Class B (irregular)	\$1½ 25c	12-23 12-15	12-15 12- 1
5½% preferred (quar.) Ionsanto Chemical—	34 % c \$2.25	12- 1 12- 1	11-26 11-10	San Francisco Remedial Loan Association— Quarterly	37½c	12-31	12-15
\$4½ preferred A (s-a) \$4½ preferred B (s-a) \$4 preferred C (s-a)	\$2.25 \$2	12- 1 12- 1	11-10 11-10	\$4½ preferred (quar.)	\$15c \$1 \$11/a	9-30 11- 1 11- 1	9-28 10-20 10-20
Iontana Power, \$6 preferred (quarterly) Iontgomery Ward & Co., Inc., com. (quar.)_ Iontreal Light, Heat & Power Consolidated—	\$1½ 50¢	11- 1 10-15	9-14	Seaboard Surety Co	50c \$1 \$1 ³ / ₄	10-15 10-11 10-15	9-30 10- 5 10- 1
Quarterly(ontreal Telegraph (quar.)	‡37c ‡48c	10-30 10-15	9-30 9-15	Security Storage Sedalia Water, 7% pfd. (quar.) Sheep Creek Gold Mines Ltd. (quar.) Sherwin-Williams Co, of Canada, Ltd.—	‡3c	10-15	9-30
(oore (Wm. R.) Dry Goods (quar.) Corris Plan Industrial Society (quar.) Cotor Products Corp.	\$1½ \$1 50c	1-3-44 12- 1 10- 8	1-3-44 11-25 10- 1	Common (interim) Signal Mountain Portland Cement— 8% preferred (accum.)	*15c	11- 1	10-19 9-30
Courtain States Power	37½c	10-20 10-15	9-30 10- 4	Silbak Premier Mines, Ltd. (irregular) Simpson's Ltd., 61/2 preferred (accum.)	\$2c \$\$15%	10-25 11- 1	9-25 9-30
4½% preferred (quar.)	\$1 \frac{1}{9}\$ \$1.06 \frac{1}{4}\$ 37 \frac{1}{2} c	11- 1 11- 1 10-20	10-18 10-18 9-30	Sinclair Oil Corp. (quar.) Sloane-Blabon Corp.— 6% preferred class A (accum.)	12½c \$6	11-15	10-15 9-18
ountain States Tel & Tel (quar.)	62½c \$1½	10-20 10-15	9-30 9-30	Smith (Howard) Paper Mills, 6% pfd. (quar.) South American Gold & Platinum	‡\$1½ 10c	10-20 10- 4	9-30 9-24
utual Chemical Co. of America— 6% preferred (quar.)————————————————————————————————————	\$1½ 10c	12-28 10-15	12-16 9-30	South Pittsburgh Water, 4½% pfd. (quar.) Southern California Edison Co.— 5% original preferred C (quar.)————	\$1 1/8 37 1/2 C	10-15 10-15	9-20
utual System Inc., common (quar.) 8% preferred (quar.) ational Auto Fibres 6% conv. pfd. (quar.) _	37½c	10-15 10-15	9-30 9-30	5½% preferred C (quar.) Southern California Gas Co., 6% pfd. (quar.)	34 % C 37 ½ C	10-15 10-15	9-20 9-30
ational Battery Coational Biscuit Co., common	15c 50c 30c	12- 1 11- 1 10-15	11-10 10-21 9-10*	Preferred class A (quarterly) Southern Canada Power— 6% partic. preferred (quar.)	37½c \$\$1½	10-15 10-15	9-30 9-20
ational Bond & Share Corp. (quar.)ational Cash Register Co.	15c 25c 50c	10-15 10-15 11-15	9-30 9-30 10-29	Southern Indiana Gas & Electric— 4.8% preferred (quarterly) Southern New England Telephone (quar.)	\$1.20 \$1½	11- 1 10-15	10-15 9-20
ational Casket, common (irregular)ational City Lines, class A (quarterly) \$3 convertible preferred (quar.)	50c 75c	11-1 11-1 11-1	10-16 10-16	Southern Wholesale Phosphate & Acid Works Ouarterly	60c	12-15	12- 2
ational Department Stores Corp.— Common (quarterly)ational Distillers Products (quarterly)	12½c. 50c	10-15 11- 1	10- 2 10-15°	Southwestern Life Ins. (Dallas) (quar.) Spalding (A. G.) & Bros., \$1.50 pfd. (irreg.)	35c \$1 \$1 ¹ / ₄	10-15 10-15 11- 1	10-13 10- 5 10-15
ational Electric Welding Machine (quar.) ational Erie, 5% non-cum. 1st pfd. (s-a)	2c \$2½	10-30 12-20	10-20 12- 1	Squibb (E. R.) & Sons, \$5 pfd. A (quar.) Standard Oil Co. (Ohlo), 5% pfd. (quar.) Standard Radio, Ltd., class A (quar.)	\$11/4 \$10c	10-15 10-10	9-30 9-21
3% non-cum. 2nd preferred (s-a)ational Fuel Gas (quarterly)ational Funding Corp., class A (quar.)	\$1½ 25c 35c	12-20 10-15 10-20	9-30 9-30	Stanley Works, 5% preferred (quar.)	110c 31 1/4 c 50c	10-10 11-15 10-15	9-21 10-30 9-30
class B (quar.)ational Lead 6% preferred B (quar.)	35c \$11/2	10-20 11- 1	9-30 10-22	Stecher-Traung Lithograph Corp.— 5% preferred (quar.)— Steel Co. of Canada, common (quarterly)—	\$11/4	12-31	12-17
ational Power & Light, \$6 pfd. (quar.) ational Steel Car Corp. (quar.)ational Tea, 5½% preferred (quarterly)	\$1½ \$\$1 13¾c	11- 1 10-15 11- 1	10-15 9-15 10-14	7% preferred (quarterly) Suburban Electric Securities—	‡75c ‡75c	11- 1 11- 1	10- 7 10- 7
numbers Steem Cotton (querterly)	\$1 \$1½	10-11 10- 9	10- 4 9-30	\$4 2nd preferred (accum.) Sun Glow Industries (quar.) Sun Oil Co., 4½% preferred A (quar.)	\$1 12½¢ \$1½	11- 1 10-15 11- 1	10-18 9-30 10-11
wark Telephone Co., 6% preferred (quar.) wport News Shipbuilding & Dry Dock— \$5 convertible preferred (quar.) wberry (J. J.) Realty Co.—	\$11/4	11- 1	10-15	Sylvanite Gold Mines (quar.) Tacony-Palmyra Bridge, 5% pfd. (quar.)	\$3c \$11/4	10-15 11- 1	9- 1 9-17
swberry (J. J.) Realty Co.— 6½% preferred A (quar.) 6½% preferred B (quar.) sw Haven Clock, 6½% pfd. (accum.) class A (quar.) Class A (quar.)	\$1 \\\ \$1 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\	11- 1 11- 1 10-11	10-16 10-16 10- 1	Texas Water, 6% non-cum. pfd. (quar.) Thermatomic Carbon, \$5 preferred (s-a) Thew Shovel	30c \$2½ 50c	10-15 12- 1 10- 8	9-30 11-24 9-28
neteen Hundred Corp.— Class A (quar.)	50c	, 11-15	11- 1	Trinity Universal Insurance (Dallas) (quar.)	25c \$\$13/4	11-15 10-15	11-10 9-30
orth American Investment— 6% preferred (accum.) 5½% preferred (accum.)	75c 68 ³ / ₄ c) 10-20 10-20	9-30 9-30	United Drill & Tool, class A (quar.) Class B (quar.) United Fruit Co.	15c 10c 50c	11- 1 11- 1 10-15	10-19 10-19 9-23
orth River Insurance Co. (quarterly)	25c ‡12c	12-10 10-25	11-23 9-30	United Light & Railways Co. (Del.)— 7% prior preferred (monthly)	58 1/3 c	11- 1 11- 1	10-15
6% preferred (quar.) orthern States Power Co. (Del.)— 6% preferred (accum.)	\$1½ \$1½	10-25	9-30 9-30	6,36% preferred (monthly) 6% prior preferred (monthly) 7% prior preferred (monthly)	53c 50c 581/3c	11- 1 12- 1	10-15 10-15 11-15
7% preferred (accum.)	\$1.31 1/4	10-20	9-30	6.36% preferred (monthly) 6% prior preferred (monthly) 7% prior preferred (monthly)	53c 50c 581/3c	12- 1 12- 1 1- 3	11-15 11-15 12-15
nio Match Co. (irregular)	75c	10-15 10-15	9-30 9-25	6.36% preferred (monthly)	53c 50c	1- 3 1- 3	12-15 12-15
1st series trust shares (quarterly)iver United Filters, class A (quar.)	25c 50c 50c	10-15 11- 1 10-11	10- 1 10-20 10- 1	United Merchants & Mfrs.— 5% preferred (quar.) 5% preferred (quar.)	\$11/4	1-3-44 4-1-44	12-17 3-15-44
ntario Mfgntario Steel Products, Ltd., com. (interim) 7% preferred (quar.)	\$25c \$\$13/4	11-15 11-15	10-15 10-15	5% preferred (quar.) 5% preferred (quar.) United N. J. RR. & Canal (quar.)	\$11/4 \$21/2	7-1-44 (6-15-44 9-10
cker Corporation (quarterly)	25c 50c \$11/4	10-15 10-15 10-15	10- 5 9-30° 9-30	United Paperboard, 6% preferred (irreg.) United Shoe Machinery, common (quar.) 6% preferred (quarterly)	\$4.25 62½c 37½c	10- 3 -10- 5 10- 5	9-23 9-14 9-14
cific Lighting Corp., \$5 pfd. (quar.) cific Tel. & Tel., 6% pfd. (quar.) nama Coca-Cola Bottling	\$1½ \$1	10-15 10-15	9-30 9-30	U. S. Fidelity & Guaranty Co. (Balt.) U. S. Cold Storage Corp.—	25c	10-15	9-30
nhandle Eastern Pipe Line Co., common_ traffine Cos., \$4 preferred (quar.) tino Mines & Enterprises Consol., Inc	50c . \$1 . \$1	10-15 10-15 10-15	9-30 10- 1 10- 6	4% partic, preferred (quarterly) U.S. Hoffman Machinery, 5½% pfd. (quar.) U.S. Industrial Chemical (quarterly)	50c 6834c 25c	12-29 11- 1 11- 1	12-23 10-19 10-15*
ninsular Telephone, common (quar.) \$1.40 cumulative class A (quar.)	50c 35c	1-1-44	12-15 11- 5	Extra U. S Plywood Coip., common (quar.) United States Pipe & Foundry Co.—	25c 30c	11- 1 10-20	10-15* 10- 9
\$1.40 cumulative class A (quar.) nnmans Ltd., common (quarterly) 6% preferred (quarterly)	35c \$75c \$\$1½	2-15-44 11-15 11- 1	2-5-44 10-15 10- 1	Quarterly & Mining Co.—	50c	12-20	11-30*
ennsylvania Electric Co.— 4.40% preferred class B (initial)	\$1.10	12- 1	11- 1	Common	75c 87½c \$1.25	10-15 10-15 10-15	9-30 9-30 10- 1*
5.10% preferred class A (quar.) niladelphia Co., common 6% preferred (s-a)	\$1.27½ 15c \$1½	12- 1 10-25 11- 1	11- 1 10- 1 10- 1	\$5 preferred (quar.) \$5 preferred (quar.)	\$1.25 \$1.25	1-15-44 4-15-44	1- 3* 4- 3*
niladelphia National Insurance (s-a) niladelphia Transportation—	30c	10-15	9-24	\$5 preferred (quar) 6.4% preferred A (quar) 6.4% preferred A (quar)	40c	7-15-44 12-10 3-10-44	7- 3* 11-26* 2-25*
Participating preferred (irregular) Common niladelphia & Trenton RR. (quar.)	50c 40c \$2½	10-22 10-22 10- 9	10- 1 10- 1 10- 1	6.4% preferred A (quar.) United Stockyards, 70c conv. pfd. (quar.)	40c 17½c	6-10-44	5-25* 10- 1
nilip Morris (shown under letter M) ttsburgh Coal Co., 6% partic. pfd. (accum.)	\$1	10-25	10-9	Universal Laboratories, common (quar.) Universal Leaf Tobacco Co., com. (quar.)	62½c \$1	12- 5 11- 1	12- 1 10-16
ttsburgh Fort Wayne & Chicago Ry.— 7% preferred (quar.)————————————————————————————————————	\$13/4 10c	10- 5 10-21	9-10 9-27	Upper Michigan Power & Light— 6% preferred (quar.)————————————————————————————————————	75c	1-1-44	12-27
ymouth Cordage Co. (quar.) Employees stock (quar.)	\$1½ 15c \$1¾	10-20 10-20	9-30 9-30	Utica Knitting Co.— 5% prior preferred (quar.) Vapor Car Heating, 7% preferred (quar.) Virginian Ry., 6% preferred (quar.)	62½c \$1.75 37½c	1-3-44 12-10 11- 1	12-24 12- 1 10-16
pllack Paper Box Co., 7% pfd. (quar.)———wer Corp. of Canada, 6% 1st pfd. (quar.)—6% non-cum. partic, preferred (quar.)—	\$1½ \$75c	12-15 10-15 10-15	12-15 9-20 9-20	6% preferred (quar.)	37½c	72-1-44 5-1-44	1-15
emier Gold Mining Co. Ltdeston East Dome Mines (quar.)	111	10-15 10-15 10-15	9-15 9-15 9-24*	6% preferred (quar.) Vulcan Detinning Co., 7% pfd. (quar.) Warren Bros. Co., \$1.35 class A (s-a)	37½c \$1¾ 67½c	8-1-44 10-20 2- 1	7-15 10- 9 1-15
osperity Co., 5% preferred (quar.) Class A & B (stock dividend)—	\$1 74	10-15	10- 5	\$2.50 class B (accum.) Washington Gas Light	\$1 1/4 37 1/2 C	10-15 11- 1	10- 1 10-15
3 shares of class B common for each 100		10-15	10- 5	Washington Railway & Electric Co.— 5% preferred (quar.) 5% preferred (s-a)	\$1.25 \$2.50	12- 1 12- 1	11-15 11-15
common held blic Service Corp. of N. 3.— 6% preferred (monthly) 6% preferred (monthly)	50c	10-15	9-15	West Indies Sugar, common (irregular)	12½c 25c	10-15 12-16	10- 1 12- 6
co preferred (monthly)	50c	11-15	10-15	West Michigan Steel Foundry— \$1.75 convertible preferred (quarterly)	433/4c	12- 1	11-15 10-15
get Sound Power & Light—	\$11/4	10-15	9-91	170 preferred (quarteriv)	17½c	11- 1	10-10
get Sound Power & Light— \$5 prior preferred (accum.)	\$1½ 15c. \$1½	10-15 10-15 11-30	9-21 9-30 11- 1	7% preferred (quarterly) West Penn Electric, 6% preferred (quar.) 7% preferred (quarterly) Western Grocers/Etd., common (quar.)	\$1½ c \$1½ \$1¾ \$75c	11-15 11-15 10-15	10-19 10-19 9-15

Name of Company	Per share	When Payable	Holders
			of Rec.
West Penn Power, 4½% pfd. (quar.) Western Tablet & Stationery—	\$11/8	10-15	9-20
5% preferred (quar.)	\$11/4	1-3-44	12-20
Western Union Telegraph	50c	10-15	9-24
Weston (George) Ltd., 5% pfd. (quar.)	1\$11/4	11-	10- 8
White Rock Mineral Springs—			
7% 1st preferred (quar.)	\$134	10- 5	10- 1
5% 2nd preferred (quar.)	\$11/4	10- 5	10- 1
Wichita Water, 7% preferred (quar.)	\$134	10-15	10- 1
Wilsil, Ltd. (quar.)	125c	1- 2	12- 1
Winstead Hosiery, common (quar.)	\$11/2	11- 1	10-15
Extra	\$1	11- 1	
Wisconsin Electric Power Co.—	Φ7	TI- I	10-15
6% preferred (1897) (quar.)	\$1.50	10-31	10.15
Wisconsin Gas & Electric, 41/2 % pfd. (quar.)			10-15
	\$1½	10-15	9-30
Wood Alexander & James Ltd.—			
7% preferred (accum.)	\$\$1.75	11- 1	10-15
Ymir Yankee Girl Gold Mines (resumed)	1135C	10-6	9-25
Zion's Cooperative Mercantile Institutions—	West To A		
Quarterly	50c	12-15	12- 4

x Less 30% Jamaica income tax.
*Transfer books not closed for this dividend.
†On account of accumulated dividends.
†Payable in Canadian funds, tax deductible at the source. Nonresident tax, 15%; resident tax, 7%. a Less British income tax.

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

Assets—	Sept. 29, '43	Increase or Decrease since Sept. 22, '43 Sept. 30, '42			
Gold certificates on hand and due from U.S. Treasury	19,881,714	-	33,503	-	679,914
Redemption fund-F. R. notes	130,759	+	894	+	116,427
Other cash	331,518		2,024	+	99,044
Total reserves	20,343,991	=	34,633		464,443
Bills discounted: Secured by U. S. Gov't obli-	•				
gations, direct & guarant'd Other bills discounted	12,995	_	8,524	+	9,309 4,018
Total bills discounted	12,995		8,524	+	5,291
Industrial advances	11,965	+	748	1	3,265
U. S. Govt. securities, direct and guaranteed:					
Bonds	1,531,048	+		and the same	185,687
Notes	689,900	-	2,000	-	15
Certificates	1,347,250	+	29,100		843,405
Bills	5,600,261		64,706	+ 4	,943,465
Total U. S. Govt. securities, direct and guaranteed	9,168,459	_	35,606	L 5	,601,168
	***************************************	No and and a second	-	getspeletes	
Total bills and securities	9,193,419	-	43,382	+ 5	,603,194
Due from foreign banks	127			+	80
F. R. notes of other banks Uncollected items	78,415	+	376 234.157	+	46,916
Bank premises	1,830,249 38,489	towns.	234,137	+	595,850 1,747
Other assets	63,222	+	2,221		13,906
Total assets	31,547,912		309,621	+ 5	,793,756
Liabilities— F. R. notes in act. circulation_ Deposits:	15,243,402	+	105,009	+4	,585,090
Member bank—reserve acct	12,054,408		432,388	+	462,191
U. S. Treasurer-gen, accts.	681,954	+	133,340	4	21,219
Foreign	1,207,854	man-hade-	24,431	+	261,120
Other	440,747	+	11,107		19,708
_ Total deposits	14,384,963		312,372		724,822
Deferred availability items	1,480,693	-	103,509	+	430,143
Other liabs., incl. accrd. divs	8,535	+	691	+	4,092
Total liabilities	31,117,593		310,181	+ 5	,744,147
Capital Accounts—	149,980	+	31	+	4,696
Capital paid in Surplus (Section 7)	160,411	T	31	+	2,909
Surplus (Section 13b)	26,829		Park Vary	+	48
Other capital accounts	93,099	+	529	+	41,956
Total liabilities & cap. accts. Ratio of total res. to deposit &	31,547,912	_	309,621	+ 5	,793,756
F. R. note liabilities combined	68.7%	+	.4%		16.9 %
Commitments to make indus- trial advances	11,461	Plante	328	-	726

Condition Statement of Member Banks

The condition statement of weekly reporting member

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 Sept. 22: An increase of \$1,426,000,000 in United States Government deposits, and decreases of \$1,247,000,000 in demand deposits-adjusted, \$606,000,000 in deposits credited to domestic banks, and \$972,000,000 in reserve balances with Federal Reserve Banks.

Commercial, industrial and agricultural loans increased \$69,000,000 in New York City, and \$140,000,000 at all reporting member banks. Loans to brokers and dealers in securities increased \$52,000,000 in New York City, \$45,000,000 in the Cleveland District, \$25,000,000 in the Chicago District, and \$136,000,000 at all reporting member banks. Other loans for purchasing or carrying securities increased \$37,000,000 in the San Francisco District, \$27,000,000 in New York City, \$16,000,000 in the Richmond District, and \$103,000,000 at all reporting member banks.

Holdings of Treasury bills increased \$62,000,000 in the Boston District, \$43,000,000 in New York City, and \$87,000,000 at all reporting member banks.

Holdings of Treasury bills increased \$62,000,000 in the Boston District, \$43,000,000 in New York City, and \$87,000,000 at all reporting member banks.

Holdings of United States Government bonds increased \$30,000,000 in the San Francisco District, \$25,000,000 in New York City, and \$110,000,000 at all reporting member banks.

Demand deposits-adjusted declined in all districts, the principal decreases being \$301,000,000 in New York City, \$235,000,000 in the Chicago District, and \$133,000,000 in the Cleveland District. United States Government deposits increased in all districts, the principal increases being \$440,000,000 in New York City, \$217,000,000 in the Chicago District, and \$211,000,000 in the San Francisco District.

Deposits credited to domestic banks declined in all

Deposits credited to domestic banks declined in all

districts, the principal decreases being \$278,000,000 in New York City and \$112,000,000 in the Chicago District. A summary of the principal assets and liabilities of reporting member banks, and of debits to demand deposit accounts, follows:

(In millions of dollars)

		Decrease (—) Since			
Assets-	9-22-43	9-15-43	9-23-42		
Assets— Loans and investments—total	50.124	+ 731	+14.775		
Loans-total	_ 11,225	+ 369	+ 899		
Commercial, industrial, and agriculturations	al				
Loans to brokers and dealers in securities Other loans for purchasing or carryin	s 1,827	+ 136	+ 1,314		
securities	_ 731	+ 103*	+ 360		
Real estate loans	_ 1,141	+ 1	82		
Loans to banks	_ 56	23	+ 34		
Other loans	_ 1,338	+ 12	283		
Treasury bills	4,354	+ 87	+ 1,931		
Treasury certificates of indebtedness	8,248	+ 138	+ 5,155		
Treasury notes		+ 5	+ 2,300		
U. S. bonds	_ 16,557	+ 110	+ 5,319		
Obligations guaranteed by U. S. Governmer	nt 1,860	+ 23	246		
Other securities	2.952	1	583		
Reserve with Federal Reserve Banks	8,637	- 972	209		
Cash in vault	563	+ 1	+ 60		
Balances with domestic banks		258	- 326		
Liabilities—					
Demand deposits-adjusted	_ 31,624	-1,247	+ 3,817		
Time deposits	5,876	- 39	+ 719		
Time deposits U. S. Government deposits Interbank deposits:		+ 1,426	+ 9,066		
Domestic banks	8,919	606	+ 124		
Foreign banks	763		+ 80		
Borrowings	38	- 29	+ 35		
Debits to demand deposit accounts excer	ot				
interbank and U. S. Gov't account	S,				
during week	14,865				
*Sept. 15 figures revised (New York I	District).				
	Linear Section	Service Control	2.475		

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. 24 TO SEPT. 30, 1943

Country and Monetary Unit	Noon Euying Rate for Cable Transfers in New York Value in United States Money					
Argentina, peso— Official. Free Australia, pound Brazil, cruzeiro—	Sep. 24 \$.297733* .251247* 3.228000	Sep. 25 \$.297733* .251247* 3.228000	Sep. 27 \$.297733* .251247* 3.228000	Sep. 26 \$.297733* .251247* 3.228000	Sep. 29 \$.297733* .251247* 3.228000	Sep. 30 \$.297733* .251247* 3.228000
Official	.060586* .051275*	.060586* .051275*	.060586* .051275*	.060586* .051275*	.060586* .051275*	.060586* .051275*
Official	909090 901875	.909090 .901250	.909090 .901171	.£09090 .£00625	.909090 .901250	.909090 .£00625
Colombia, peso	.572766*	.572766*	.572766*	.572766*	.572766*	.572766
India (British), rupee	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
Mexico, peso	.205800	.205800	.301215 .205800	.301215 .205800	.301215 .205800	.301215 .205800
Official Free	.909090 .899375	.909090 .898750	.909090 .898541	.909020 .898125	.909090 .898750	.909090 .898125
New Zealand, pound Union of South Africa, pound		3.244203	3.244203	3.244203	3.244203	3.244203
Uruguay, peso—	3.980000	3.980000	3.980000	3.980000	3.980000	3.980000
Controlled	.652300* .529550°	.658300* .529550*	.658300* .529550*	.658300* .529550*	.658300* .529550*	.658300

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Albertville, Ala.

Water Plant Purchase Approved

The Securities and Exchange
Commission has authorized the Alabama Water Service Co. to sell its water plant facilities to the city for a sum of \$170,000.

Boaz, Ala.

Water Plant Purchase Approved
—The Alabama Water Service Co.
has been anthorized by the Securities and Exchange Commission to sell its water plant facilities to the city for a sum of \$65,000.

Fairfield, Ala.

Maturity—The City Treasurer states that the \$16,000 public improvement bonds sold to Steiner Bros. of Birmingham, as 1\%s, at a price of 100.03—v. 158, p. 1287—are due on Sept. 20 as follows: \$2,000 in 1944 to 1949, and \$1,000 in 1950 to 1953 giving a basis of in 1950 to 1953, giving a basis of about 1.74%

York, Ala.

Water Plant Purchase Approved The Securities and Exchange Commission has approved the request of the Alabama Water Service Co. for permission to sell its water plant facilities to the town for a sum of \$60,000.

ARKANSAS

Arkansas (State of)

Interest Payment Notice—It is announced by Earl Page, State Treasurer, that coupons maturing on Oct. 1, 1943, and thereafter, on the State's \$133,542,000 highway refunding bonds of 1941, are payable at Dillon, Read & Co., New York, at the Mercantile-Commerce Bank & Trust Co. St. Louis and Bank & Trust Co., St. Louis, and at the State Treasurer's office in Little Rock.

Blytheville Paving Districts (P. O. Blytheville), Ark.

Bond Call—It is said that the following refunding bonds are being called for payment on Oct. 1, at par and accuped interest to date called at the Camercial National Bank of Little Rock:

Paving Dist. No. 2, Nos. 61RB, 2RB and 63RB, aggregating

Paving Dist. No. 3, Nos. 55RB, 5RB and 57RB, aggregating 56RB

Dated Oct. 1, 1941. Due Oct. 1, 1950.

Commacks Sewer Dist. No. 58 (P. O. Commacks), Ark. Bond Call-It is stated that J. F.

payment on Oct. 1, bonds Nos. 3 court found that \$1,876,416.69

Increase (+) or

payment on Oct. 1, bonds Nos. 3 to 20, aggregating \$9,000.

Due Oct. 1, as follows: \$2,000 in 1944 to 1947, and \$1,000 in 1948.

Holders of these bonds are to present them for payment to the Union National Bank, Little Rock.

CALIFORNIA

Palo Alto, Calif.

Palo Alto, Calif.

City Fund Sells Bonds—The City Treasurer states that \$160,-000 3% hospital bonds which had been held by the City Treasury Investment Fund, were sold recently to the American Trust Co. of San Francisco, paying a price of 114.705, a basis of about 1.13%. Dated Nov. 1, 1939. Due Nov. 1 as follows: \$5,000 in 1943 and 1944, and \$10,000 in 1945 to 1959, all inclusive. Principal and interest clusive. Principal and interest (M-N) payable at the City Treas-

urer's office.

The next highest bid was an offer by the Harris Trust & Savings Bank of Chicago, and Hannaford & Talbot, jointly, of 114.339.

COLORADO

Crowley County School Districts
(P. O. Ordway), Colo.

Warrants Called — The County
Treasurer is said to have called
for payment as of Sept. 1, the following school warrants:

School District No. 1, Special,

School District No. 1, Special, all warrants registered.
School District No. 1, County General, all warrants registered on or before April 22, 1943.
School District No. 7, Special, all warrants registered

all warrants registered.

all warrants registered.
School District No. 7, County
General, all warrants registered
on or before May 29, 1942.
School District No. 25, Special,
all warrants registered on or before May 14, 1943.
School District No. 25, County
General, all warrants to and including Warrant No. 808, registered May 14, 1943.

Denver-Greeley Valley Irrigat
District, Adams and Weld
Counties, Colo.

Report on Present Debt Status
—It is stated by David J. Miller of
Greeley, Colo., that the Colorado
Supreme Court in December, 1942,
sustained the dissolution of the Nos. 55RB, aggregating

Due Oct. 1,

Due Oct. 1,

ist. No. 58
ist. No. 58
ist. No. 58
calling for livered prior to Jan. 1, 1915. The

sustained the dissolution of the above district. It is reported in the decree of dissolution that the district issued \$2,000,000 bonds on or about April 5, 1909. The bonds, dated April 5, 1909 (bearing 6% interest, were delivered to purchasers from time to time, but all of the bonds and interest were delivered prior to Jan. 1, 1915. The

court found that \$1,876,416.69 bonds are cancelled and in the office of the Treasurer of Weld County; that \$48,835.31 in bonds are held by the Alpha Corporation and The First National Bank of Greeley, as trustees; that an additional \$74,748 in bonds are outstanding, and that most of the bonds are unlocated; that coupons in the amount of \$1.803.888.87 are in the amount of \$1,803,888.87 are cancelled and in the hands of the County Treasurer; that \$70,881.18 of coupons are held by the Alpha Corporation and The First National Bank of Greeley, as trustees, under a bond settlement agreement, and that an additional \$105,555.70 of coupons are outstanding in the hands of numerous holders, and that most of said coupons are unlocated. in the amount of \$1,803,888.87 are

Denver-St. Vrain Municipal Irrigation Dist., Colo.

Report on Present Debt Situation—A report has been issued by David J. Miller of Greeley, Colo., which states that the above district was dissolved by decree of the Colorado Supreme Court entered last May. He states that the said court found that the district on or about Sept. 1, 1909, voted a bond issue of \$1,250,000 bearing 6% interest, but only \$417,000 were issued, all dated Sept. 1, 1909 and delivered to purchasers from time to time. The amount of interest attached to the \$417,000 bonds aggregated \$413,460. Bonds in the amount of \$410,871.42 have Report on Present Debt Situabonds aggregated \$413,460. Bonds in the amount of \$410,871.42 have been surrendered to and cancelled by the Weld County Treasurer and \$833,000 unissued bonds have been cancelled and deposited with the district treasurer. Interest coupons of \$398,625 are cancelled and deposited with the district treasurer. The district treasurer. The district treasurer is the owner of \$628.58 in bonds and is also owner of \$1,095 in outstanding coupons. The Alpha Corporaing coupons. The Alpha Corporation and The First National Bank of Greeley, as trustees, are the owners of \$102,975 in coupons, subject, however, to a bond settler, ment contract. Holders of \$5,500 in bonds and \$75,582.50 in coupons are unknown and none of the \$5,-500 in bonds and \$7,582.50 in coupons can be located.

CONNECTICUT

Meriden, Conn.

Bonds Authorized-At a recent meeting the Common Council approved the issuance of \$100,000

FLORIDA

Coral Gables, Fla.

Court Grants Stay in Refunding Case—United States Circuit Court Judge Curtis Waller recently ap-Judge Curtis Waller recently approved a stay of execution of the findings of the review court, which favored holders of the city's bonds who had refused to accept terms of the Jan. 1, 1937, refunding program. The court's decision was made in order to permit the city time in which to take its bankruptcy suit to the United States Supreme Court, it was said. Justice Waller presided at the Circuit Court review of the bondholders' Court review of the bondholders suit in New Orleans.

Fernandina, Fla.

Bond Offering—It is stated by W. C. Drager, City Manager, that the City Commission will receive sealed bids untily 8 p.m. (EWT), on Oct. 13, for the sale of \$28,000 coupon general refunding bonds, in the denomination of \$1,000 each, being bonds numbered 16 to 25 due on July 1,1961 and bonds each, being bonds numbered 16 to 25, due on July 1, 1961, and bonds numbered 26 to 28, and 38 to 52, due on July 1, 1964, with all unmatured 4% interest coupons attached. Said bonds have been duly validated, approved and confirmed by law. A certified check for \$1,000, payable to the City, is required.

Florida (State of)

Report on Municipal Situation

The following information is taken from the September issue of the monthly bulletin published by A. B. Morrison & Co., Congress Published Miami.

A. B. Morrison & Co., Congress Building, Miami:

Prices on most Florida municipals have advanced during the last month. The most spectacular rise has been in county road bonds due apparently to general recognition of the fact on the part of both dealers and investors that under the Florida gas tax amendment to the constitution, receipts through the life of the bonds will be more than ample for all requirements. A recent sale by the State Board of Administration of substantial blocks of county road State Board of Administration of substantial blocks of county road refunding bonds attracted many bidders. As was to be expected, there were decided differences of opinion as to the worth of the bonds. Probably the most striking example of the heights to which road bonds have risen is in the case of \$721,000 Hillsborough County bonds at the sale mentioned. These matured in 10, 11 and 12 years and brought 100.34 for 21/4s. Bids on other county

road issues were on the same high plane.

plane.

There was one rather amusing incident reported regarding this sale at Tallahassee. The bid form required the deposit of a certified good faith check for 2% of the bonds bid for, Likewise the checks of unsuccessful bidders were to be returned. They were returned but only after the payment by the bidder of one-tenth of 1% for documentary stamps affixed by the State. Technically, perhaps, the Board was right but the action left a bad taste in the mouths of the bidders.

We have mentioned in previous bulletins the high rate of tax col-

We have mentioned in previous bulletins the high rate of tax collections on county rolls. With final figures in, apparently four counties had a perfect record of 100%, 20 more over 99%, 10 others over 98% and only one county had less than 95%. These figures do not mean that, in the case of the 100% counties for instance, that every single square foot of area in the county is paying taxes. It means that all the property on the current roll, which embraces all land on which taxes for the all land on which taxes for the last year were paid, paid taxes. There is always some delinquent property in every county which doesn't appear on the current rolls. The record, however, is most impressive, particularly as the collection of delinquent taxes is also at a high level.

Lake Worth Drainage District (P. O. West Palm Beach), Fla.

Note Issuance Opposed—A hearing was held Sept. 23 on the petition of State Attorney Sidney J. Catts, Jr., protesting proposed issuance by the district of \$50,000 4% promissory notes to provide funds for the purchase of new equipment, to be secured by a chattel mortgage and serviced by assessments on property owners. A petition for validation of the notes was filed in Circuit Court by the District Commissioners on Aug. 17. In asking for dismissal of the petition the State Attorney, according to report, contended that the notes had not been authorized by an election; that the equipment would be worn out prior to levy of service charges to pay the obligation; that making it a crime to use water without appropriate the service charges to pay the service of the serv Note Issuance Opposed-A hear-

Smith, Chairman, is

den, that pursuant to a resolution adopted by the City Commission, various Series "A," "B," "BB," "C," "CC," and "D," refunding refunding bonds of 1936 are called for payment on Nov. 1.

Dated Nov. 1, 1936. Due Nov. 1,

Said bonds will be redeemed on Said bonds will be redeemed on date called, at par plus that accrued interest evidenced by coupons due on that date, on presentation with all subsequent unmatured coupons attached, at the Guaranty Trust Co., New York City. Interest ceases on Nov. 1.

Miami, Fla.

Bond Authorization Ratified It is stated that the bill creating the Greater Miami Port Author-ity, and providing for the issuance of construction, acquisition revenue and refunding bonds was ratified by the voters at the election held on Sept. 21.

Zellwood Drain, and Water Control Dist. (P. O. Zellwood), Fla.

Bonds Sold to RFC—It is reported that \$15,000 4% semi-annual drainage bonds have been purchased by the Reconstruction Finance Corporation. Dated Oct. 1, 1942. Legal approval by Charles & Trauernicht of St. Louis.

GEORGIA

Georgia (State of)

Lays Plans to Attract New Industries—A United Press dispatch from Atlanta, dated Sept. 24, is reprinted herewith:

Georgia hopes to emerge from the war free from antiquated tax structures and economic back-wardness, Governor Ellis Arnall said today.

The second Southern "reconstruction era," he said in an instruction, will be one of co-operation with Northern enterprise tion with Northern enterprise. Governor Arnall said, "We will write to every large corporation in America, explain our new sim-plified tax system, tell of our natural resources and favorable climate and get more industry in the state than we ever dreamed of before."

First step toward attracting Northern business was accomplished when Governor Arnall steered the so-called Coca-Cola measure through the Legislature last winter. The law provides exemptions from all intangible and values to the state of the sound of values of the state of the stat ad valorem taxes on subsidiaries of corporations in which 90% of the common voting stock is held by Georgians.

Gov. Arnall asked the Legislature to pass the bill to invite the Coca-Cola company home, saying there is no need for Georgia concerns to incorporate in other states to avoid Georgia other states to avoid Georgia taxes. The bill passed with little

opposition.

The cornerstone of Gov. Arnall's post-war plans is a new state con-stitution, now being prepared by a committee of Arnall-appointed Georgians and headed by Gov. Arnall. A draft of the document will be submitted to the Legis-

lature in 1945. In the new constitution the Governor plans to incorporate "a tax structure so simple that it will astound the nation." This is one of the inducements Gov. Arnall proposes to offer to big business

proposes to offer to big business in his attempt to attract more industry to Georgia.

On the theory that Georgia must advertise her wares doubly because of "black eyes" given the state by former regimes, Gov. Arnall said one of the biggest jobs now for post-war prosperity is "making the country realize at last we're throwing off the shackles of poverty."

the sof poverty."

The new State Industrial and Agricultural Board, created by the all-out Arnall legislature last win-ter will begin work this fall on plans for:

plans for:

1—Advertising and promotion of Georgia, publishing information on the state's agricultural, industrial and economic resources,

2—Land and water utilization, to the Union Bank & Trust Co. of and settlement, reforestation and Ottumwa, as 0.75s, paying a price \$40,000 bonds. and education.

and education.

The board is composed of state education, public health, natural resources and public service officials and 15 citizens, yet to be named. Through their work Gov. Arnall expects to lower Georgia's high rate of illiteracy control expenses. high rate of illiteracy, control erosion and anchor the roving tenant farmer by long-range planning—backed up by law.

ILLINOIS

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 is calling for payment on Sept. 24, the following tax anticipation warrants:

Building Fund, 1942, Nos. B 6544 to B-6852, dated Sept. 21 and 24, 1942.

24, 1942.
Playground Fund, 1942, Nos. P-341 to P-356, dated Feb. 24 and Aug. 11, 1942.
Free Text Book Fund, 1942, Nos. T-842 to T-862, dated Aug. 11, 1049. 11, 1942.

Holders of these warrants were required to present them to the Board of Education, City of Chicago, Room 352, 228 North La Salle St., on or before Sept. 23, 1943, in order that same may be verified and interest computed so verified and interest computed so that cash warrants drawn on the City Treasurer may be issued in payment thereof.

Franklin Park School District No. 84, Cook County, Ill.

Bond Call — Refunding bonds Nos. 48 to 55 have been called for redemption on Dec. 1, 1943, and are payable at the First National Bank of Chicago. The bonds are dated Dec. 1, 1935.

Galva Tp. (P. O. Galva), Ill. Bonds Voted — At an election held on Sept. 7 the voters are said to have approved the issuance of \$35,000 road improvement bonds by a wide margin.

IOWA

Jefferson, Iowa

Bond Election—A special election will be held shortly on the question of issuing \$50,000 airport bonds.

Plainfield Indep. Sch. Dist. (P. O. Plainfield), Iowa

Bonds Sold—It is reported that \$10,500 semi-an, funding bonds were purchased recently by the Farmers State Bank of Plainfield, as 14s, paying a price of 100.485. These bonds were approved by the voters at an election on Aug. 10 and are issued for the purpose of retiring outstanding 4% warrants.

Polk County (P. O. Des Moines), Iowa

Bond Offering - J. F. Baille, Bond Offering — J. F. Baille, County Treasurer, will receive sealed and auction bids until 10 a.m. on Oct. 7 for the purchase of \$88,000 not to exceed 5% interest coupon voting machine bonds. Dated Oct. 1, 1943. Denomination \$1,000. Interest M-N. Due Nov. 1, as follows: \$25,000 in 1947 and 1949, and \$38,000 in 1950. The bonds will be delivered to the successful bidder in the office of the County Treasurer and all bids should be so conditioned. Delivshould be so conditioned. Delivery will be made on the day that the final approving opinion on the legality of the issue has been secured from Chapman & Cutler, of Chicago. The opinion will be paid by the County. The bonds do not have the privilege of registration as to principal or interest. Taxes will be levied in a sufficient amount to pay principal and interest at maturity. Enclose a certified check for 2% of the amount of bonds, payable to the County legality of the issue has been seof bonds, payable to the County Treasurer.

Due on Nov. 1 as follows: \$15,000 in 1944 and 1945, \$20,000 in 1946, \$42,000 in 1947, \$45,000 in 1948, and \$23,000 in 1952. Interest payable M-N

Second high bid was an offer by Paine, Webber, Jackson & Curtis, of 100.0781 for 0.75s, while third highest was Thomas L. Crabbe & Co., bidding 100.015 for 0.75% bonds.

KENTUCKY

Fayette County (P. O. Lexington), Ky.

Bond Exchange Authorized— The County Board of Education, acting through its holding company, recently deeded seven county schools to the Fayette Fis-cal Court, which in turn voted to issue \$393,000 worth of special obligation bonds to be exchanged for the same amount of bonds issued by the holding company.

This legal maneuver was approved, officials explained, to forestall payment of about \$8,000 annually in State and Federal in-

come taxes by the Fayette High School Company, a holding company for the Board of Education. State Senator Rodman W. Keenon, attorney for the board, told the Fiscal Court the Court of Appeals recently handed down an antinion in a Forest Court of Appeals recently handed down and the state of the court of Appeals recently handed down and the state of the s opinion in a Fayette County case, Morgan against the Fayette County Board of Education, authorizing the new bond issue to be exchanged for bonds of the hold-

ing company.

At the time the suit was heard in Fayette Circuit Court several months ago, attorneys said a similar situation existed in several other Kentucky counties where bonds had been issued by holding companies.

Johnson County (P. O. Paints-ville), Ky.

Bond Issue Approved—Another
Disapproved—One bond issue of
the county was approved, while
another was disapproved on Sept.

22 by Harry R. Lynn, State Local Finance Officer. Mr. Lynn approved issuance of \$26,000 in 3½% Road and Bridge Refunding bonds, the proceeds to be used to retire a like amount of 5% bonds Jan. 1 to effect an in-

5% bonds Jan. I to effect an interest-rate reduction.

The Finance Officer disapproved a proposal to issue \$20,000 in Road and Bridge bonds. Noting that Johnson County voters in 1926 authorized a \$200,000 issue but only \$180,000 was sold be held. through the issue could be com-letted under the supercould be com-pleted under the supercould be com-the remaining \$20,000 now. Mr. Lynn also said he doubted pro-jects proposed to be financed through the issue could be completed under present war-time material restrictions.

Louisville Bridge Commission, Ky.

Bond Redemption Notice-Pursuant to the provisions of the trust indenture between the above Commission and the Louisville Trust Co., of Louisville, as trustee, dated Jan. 2, 1940, various 2¼% bonds aggregating \$293,000 of the Louisville Bridge Commission Ky, baye boomested the control of the Louisville Bridge Commission Ky, baye boomested the control of the Louisville Bridge Commission Ky, bayes become legated the control of the Louisville Bridge Commission Ky, bayes become legated the control of the control sion, Ky., have been selected by lot for redemption on Nov. 1, out of the moneys of the Sinking Fund in the hands of the trustee.

Upon presentation at the office of the Chemical Bank & Trust Co., City of New York, of the bonds designated, with all coupons thereto belonging and maturing on and after the redemption date said bonds will be paid tion date, said bonds will be paid in cash at par and all interest ac-crued to the date so fixed for prepayment and redemption, together with a premium of 2% upon the principal of the bonds to be redeemed. The interest on bonds called for redemption shall cease on the date specified for redemption

New Orleans, La.

Bond Election Authorized is stated by Horace P. Phillips, Secretary of the Board of Liquid-ation, City Debt, that the Board on Sept. 24 passed the ordinance which had been approved by the Commission Council on Sept. 14, calling for an election to be held on Oct. 26, in order to have the voters pass on the issuance of \$5,000,000 airport bonds.

The law requires that in order to authorize the bond issue, it must receive the approval of the taxpayers both in number of those voting and also in the amount of property assessed.

property assessed.

If approved by the taxpayers the Board of Liquidation City Debt will then have authority to fix the amount of bonds to be sold, interest rate, maturities, etc.

Washington Parish (P. O. Bogalusa), La.

Retires Last of \$500,000 Road Bonds—A dispatch from Bogalusa, dated Sept. 22, to the New Orleans "Times Picayune" of the following day noted as follows:

"A milestone has been passed for the following the fine passed for the following the fine passed for the following the fine passed for the fine passed f

as far as the financial structure of Washington parish is concerned with the issuance of a check by the police jury for the final pay ment of the old gravel road bonds of the parish issued 25 years ago of the parish issued 25 years ago in the amount of \$500,000. As a result of the retirement of these bonds, as well as the half-mill fair grounds assessment, taxpayers of Washington parish will enjoy a reduction of two and one-half mills for the current year.

mills for the current year.

"Few citizens of the parish appreciate the splendid financial structure of the parish, and, with the exception of possibly one or two other parishes, the financial structure of the parish is the best in the state of Louisiana.

"The check which was issued

"The check which was issued by the police jury was in the amount of \$33,825 and retired the amount of \$33,825 and retired the last of the gravel road bonds which were issued a quarter of a century ago to provide funds for the graveling of the Bogalusa-Franklinton highway and the Franklinton-State Line highway, the letter via Clifton and Warner the latter via Clifton and Warner-ton. These two roads have long since been hard-surfaced.

MARYLAND

Baltimore, Md.

Tax Revenues Increase Tax Revenues Increase — Tax revenues obtained by the City of Baltimore rose to \$51,726,151 in the first eight months of the year from \$49,545,563 in the corresponding period of 1942 the report of Herbert Fallin, Budget Director, showed. Collections for the eight-month period represent 91.03% of the \$56,820,981 the city estimated it would receive from tor, showed. Collections for the eight-month period represent 91.03% of the \$56,820,981 the city estimated it would receive from tax sources in the entire year 1943. Receipts for the eight months of 1942 represented 86.82% of budget estimates. Real estate tax collections for the period amounted to \$25,907,726 or 98.82% of estimated receipts

or 98.82% of estimated receipts for the entire current calendar year. Revenue from property taxes in the eight months last year totaled \$26,725,432, or 98.07% of estimated collections for all of 1942.

In the last eight months, the city expended \$37,424,663 for all purposes. Included was \$10,224,-037 for debt service and pension fund. Deducting this amount the balance of \$27,200,027 represents the total expended for operating purposes, or 64.31% of operating appropriations for the year. This compares with expenditure of 64.35% of operating appropriations in the eight months of 1942.

MASSACHUSETTS

Boston, Mass.

250,000 coupon serial loans and \$300,000 coupon sinking fund loans, described below:

\$300,000 municipal relief bonds of 1943. Due \$30,000 annually on Nov. 1 from 1944 to 1953 inclusive.

500,000 public ways construction bonds. Due \$50,000 annually on Nov. 1 from 1944 to 1953 inclusive.

150,000 bridge construction bonds. Due Nov. 1, as follows: \$8,000 from 1944 to 1953 inclusive and \$7,000 from 1954 to 1963 inclusive.

300,000 sewerage bonds. Due \$10,000 annually on Nov. 1 from 1944 to 1973 inclusive. 100,000 series C traffic tunnel 300,000

bonds, Chapter 297 of Massa-chusetts Acts of 1929, as amended by Chapter 287, Acts of 1932 and Chapter 455, Acts of 1935. These bonds shall-be due on Nov. 1, 1973, but may be called rational and but may be called, retired and cancelled by the City of Bos-ton after 20 years from the date of this loan on any date upon which interest is pay-able on these bonds, by payment of the bond, with any unpaid accumulated interest to date fixed for redemption, and when so called, interest

shall cease, shall cease. 150,000 subway bonds, Chapter 395, Massachusetts Acts of 1938, (Huntington Ave. sub-way extension). Due Nov. 1, 1983.

000 Boylston St. subway bonds, Chapter 394, Massa-chusets Act of 1930. Due Nov. 50,000 1, 1983.

All of the bonds will be dated Nov. 1, 1943, in coupon form and in \$1,000 denomination. Principal and interest (M-N) payable at the City Treasurer's office. The bonds are exempt from taxation in Massachusetts and from the presmassachusetts and from the present Foderal Income Tax. Bidder to name rate of interest in multiples of ¼ of 1%; no bid to be less than par and accrued interest, and a different rate of interest may be bid for all but no part of each purpose loan to be issued. In comparing bids, preference will be given to the bidder whose bid provides for the lowest net interest cost to the city (total interest for the duration of the loan from Nov. 1, 1943, less the amount of premium bid.) A certified check for 1% of the bonds bid for, pay-able to order of the City Treasurer, must accompany the bid.

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

Temporary Loan Offering— Sealed bids will be received until 10.30 a.m. on Oct. 5, by James C. McCormick, Acting County Treasurer, for the purchase of \$150,000 temporary loan, at discount. Dated Oct. 8, 1943. Denominations to suit purchaser, but no note will be smaller than \$5,000. Due April 10, 1944. Issued under General Laws, Chapter 111, Section 85A, for the purpose of raising funds for the care, maintenance and repair of the County Tuberculosis Hospital for the year 1943. These notes will be authenticated as to genuineness by the Second National Bank, Boston, and their legality will be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser. Delivery on or about Oct. 8, at the above bank, against payment in Boston funds and will be payable at maturity at said bank.

MICHIGAN

Grand Rapids, Mich.

Sinking Fund Sells Bonds—It is stated that the City Sinking Fund awarded on September 27 to John Nuveen & Co. of Chicago, and Stranahan, Harris & Co., Inc. of Toledo, jointly, \$270,000 234% water revenue bonds from Wapello County (P. O. Ottumwa), Iowa

Bond Sale—The \$160,000 funding bonds offered for sale on Sept. 24—v. 158, p. 1288—were awarded

LOUISIANA

Bond Offering — James J. Mc-Carthy, City Treasurer, will relief bonds until noon its holdings, at a price of 116.34, 24% water revenue bonds from Carthy, City Treasurer, will relief bonds until noon its holdings, at a price of 116.34, 24% water revenue bonds from Carthy, City Treasurer, will relief bonds of \$1,550,000 bonds, including \$1,-1000.

Halsey, Stuart & Co., Inc., offering 115.80.

Livonia Township School District No. 4, Mich.

Bond Call - District Treasurer calls for payment on Nov. 1 1943, at par and accrued interest refunding bonds Nos. 45 and 46 of \$1,000 each. Dated Oct. 1, 1941. Due Nov. 1, 1964. Bonds should be presented to the National Bank of Detroit.

Lincoln Park School District, Mich.

Bond Sale—The \$1,555,000 refunding bonds of 1943 offered Sept. 28—v. 158, p. 1289—were awarded to a syndicate composed of B. J. Van Ingen & Co., Inc., E. W. Thomas & Co., and John Nuveen & Co., all of Chicago, First of Michigan Corp., Miller, Kenower & Co., H. V. Sattley & Co., and Crouse, Bennett, Smith & Co., all of Detroit: Paine. Webber. and Crouse, Bennett, Smith & Co., all of Detroit; Paine, Webber, Jackson & Curtis of Chicago, and McDonald, Moore Co. of Detroit, on a bid of 100.17, a net interest cost of about 3.38%, as follows: \$680,000 series 2 bonds as 3s to Nov. 1, 1952, and 4% thereafter. Due 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,-000 in 1965. \$700,000 series

\$400,000 maturing \$100,000 Nov. 1, 1966 to 1969, optional May 1, 1960 to 1965, as 3s, to Nov. 1, 1947, 3½s thereafter to Nov. 1, 1950, 4s thereafter to the first call date on each bond, and 3½s thereafter until paid, and \$300,000 maturing \$100,-000 Nov. 1, 1970 to 1972, optional May 1, 1954 to 1950; as 3s to the first call date on each bond, and 31/s thereafter until paid.

\$175,000 series 4 bonds. Maturing \$25,000 Nov. 1, 1966 to 1972, optional May 1, 1949 to 1945, as 3s, to Nov. 1, 1950, and 4s thereafter until paid. til paid

All of the \$1,555,000 bonds are dated Oct. 1, 1943.

Bond Call—District Secretary Albert J. Flynn announces that all Albert J. Flynn announces that all outstanding 1935 refunding, series A, bonds are called for payment on Nov. 1, 1943, at par, plus accrued interest. Dated Nov. 1, 1935. Due Nov. 1, 1965. Redeemable on any interest payment date. Said bonds should be delivered to the Detroit Trust Co., Detroit, for payment.

Macomb County (P. O. Mount Clemens), Mich.

Bond Call-The Board of Road Bond Call—The Board of Road Commissioners announce the call for payment on Nov. 1, 1943, at the County Treasurer's office, of \$62,500 various highway refunding bonds—county portion, township portion and district portion. The bonds are dated Oct. 1, 1939 and 1940, and May 1, 1934, and the bonds together with appropriate interest coupons must be presented simultaneously.

Michigan (State of)

Bond Call—It is reported by Charles M. Ziegler, State Highway Commissioner, that various assessment district highway improvement refunding bonds of the State aggregating \$224,000, are being called for payment on Nov-ember 1, at par and accrued in-terest. These bonds, with Nov. 1, 1943, and all subsequent cou-pons attached, should be presented to the paying agent as specified in the bonds, on or before this November 1.

State Fund to Offer Bonds—D. ale Brake, State Treasurer, states that pursuant to authorization of the State Administrative Board, he will receive sealed bids until 1 p.m. (CWT) on Oct. 11 for the purchase of various local Michigan municipal bonds aggregating \$592,000

Road Commissioners, announces that certain highway improve-ment refunding bonds of road ment refunding bonds of road assessment districts, aggregating \$21,000, have been called for redemption on Nov. 1, 1943, at par-and accrued interest, at the County Treasurer's office or at the Monroe State Savings Bank, Monroe. The bonds are dated March 1, 1939 and mature on May 1 from 1945 to 1948 inclusive.

Roseville, Mich.

Bonds Offered - Sealed bids were received until 8 p.m. (EST), on September 30, by William E. Utt, Village Clerk, for the purchase of \$250,000 coupon refunding of 1943, Series 2 bonds. De-nom. \$1,000. Dated Oct. 1, 1943. Due on November 1 as follows: \$5,000 in 1947 to 1951, \$10,000 in 1952 to 1954, and \$15,000 in 1955 to 1967. Principal and interest payable at the Detroit Trust Co. (These are the bonds mentioned in our issue of September 27v. 158 p. 1289.)

Reyal Oak, Mich.

Tenders Wanted - Minnie N. Reeves, City Treasurer, will receive sealed tenders until 7.30 p.m. on Oct. 11 for the purchase of series A and B certificates of in-debtedness. Separate tenders must be made for each series and mount stated for which the certificates will be sold. Certificates purchased shall be delivered to the Detroit Trust Co., Detroit, within 10 days after acceptance of tender.

Southfield Township School Dis-trict No. 9, Mich.

Tenders Wanted — Mrs. Ollie Kallman, District Secretary, will receive sealed tenders until 7 p.m. (EWT), on Oct. 9 for the purchase of refunding bonds and 1938 certificates of indebtedness. Amount vailable in the sinking fund for the purchase of bonds is \$2,000, for the certificates \$1,844.

MISSISSIPPI

Pass Christian, Miss.

Bonds Called-It is reported that \$6,500 3% semi-annual refunding, Series 1940 bonds have been purchased by the Hancock Bank of Pass Christian. Dated

NEBRASKA

Greeley Center, Nebr.
Bond Election—At an election on Oct. 14 the voters will be asked to approve an issue of \$5,000 not to exceed $3\frac{1}{2}\%$ interest well construction bonds.

NEW HAMPSHIRE

New Hampshire (State of)

Financial Condition Found Ex cellent — Governor Robert O. Blood reported to his Executive Council recently that the State council recently that the State had ended its fiscal year on June 30 with its finances in the best condition of many years. The Governor's declaration was based on financial statements prepared by Arthur E. Bean, Acting State Computeller

Comptroller.

Besides having receipts and expenditures below budget esti-mates, the current surplus reached a new high mark and the net debt as a result was lowered by almost

as a result was lowered by almost twice as much as in the previous year.

Listed at \$7,045,948.24, the net State debt was reduced \$2,359,-792.78, as against a reduction of \$1,294,497 in the preceding year, or a total reduction in the biennium of \$3,654,289.78. On June 30, 1941, the net was \$10,700,000.

The Comptroller's report showed

The Comptroller's report showed the total current surplus for the fiscal year was \$8,488,691.26, compared with \$6,954,000 at the end of the 1942 fiscal year, and \$5,545,000 at the close of the 1941

fiscal year. Together with the value

toried at \$374,247.38 on June 30, bringing total assets to \$8,862-938.64.

It was noted that total liabilities also showed a sharp drop. They were listed at \$15,908,886.88, \$1,835,837.70 less than a year ago.

The reduction was largely due to the retirement of \$1,416,000 in serial bonds, while no new ones were issued, to bring the amount were issued, to bring the amount of bonds outstanding down to \$14,135,000. Other liabilities include trust fund obligations, which on June 30 were \$1,094,-763.35; current accounts payable, which were \$507,630.53, and reserves, which were \$171,493.

Governor Blood pointed out that the year's record was made possible, by the fact that total State income during the 12 months was \$23,781,880.12, off only \$155,-000 in comparison with the pre-

o00 in comparison with the previous year's income, while total expenditures of \$22,942,183.33, were \$2,877,000 lower.

Governor Blood pointed out that the State's net debt now is the lowest since June 30, 1932. At that data it amounted to \$25.

date, it amounted to \$5,-00. The depression which had started nearly three years earlier was then nearing its peak, and increased borrowings com-bined with shrinkage revenues bined caused it to skyrocket in the next five years to an all-time high at the close of the 1937 fiscal year, when it reached \$12,796,900. A slight reduction, \$168,700, was made in 1937-1938, and each year since then the net debt has been reduced by varying amounts climaxed by the large cuts in 1942 and 1943, the last being the largest

NEW JERSEY

Clifton, N. J.

Bond Cancellation Authorized-The State Funding Commission is said to have approved an ordinance cancelling an issue of \$52,000 bonds, which was authorized under date of Nov. 21, 1939.

East Rutherford School District, N. J.

Bond Sale-The \$25,000 school bonds offered Sept. 28—v. 158, p. 1290—were awarded to Boland, Saffin & Co. of New York, as 2s, at a price of 102.454, a basis of about 1.53%. Dated Oct. 15, 1943, and due \$2,500 on Oct. 15 from 1944 to 1953, incl. Other bids, all for 2% bonds, were as follows

Bidder Rate Bid Campbell, Phelps & Co.___ *102.306 Campbell, Phelps & Co.__ 101.31 CH. L. Allen & Co.___ 100.51 Rutherford Nat'l Bank, East Rutherford____ 100.34

*Bid for \$24,500 bonds.

Englewood, N. J.

Bond Offering—It is stated by Thomas J. Ahrens, City Clerk, that he will receive sealed bids until 8 p.m. (EWT), on October 19, for the purchase of \$50,000 coupon or registered refunding Spring Phone Interpret which Series D bonds. Interest rate is note to exceed 6%, payable J-D. Denomination \$1,000. Dated Dec. Denomination \$1,000. Dated Dec. 1, 1940. Due on December 1 as follows: \$10,000 in 1949 and 1950, and \$15,000 in 1951 and 1952. Rate of interest to be in multiples of 4 or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Chemical Bank & Trust Co., New York, No proposal will be considered which specifies a rate higher than the lowest rate stated higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds which shall not be less than \$50,000 nor more than \$51,000. As between legally acceptable proposals speci-fying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted

therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued from the last interest payment date to the date of payment of the purchase price. 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 and in such case the deposit accompanying his bid wild be accompanying his case the deposit accompanying his bid will be returned. The purchaser will be furnished with the opinion of Hawkins, Delafield & Longfellow, of New York, that the bonds are valid and binding obligations of the City. Enclose a certified check for \$1,000, payable to the City. (This notice supplements the offering report given in our issue of September 27—y. 158 our issue of September 27-v. 158 p. 1290.)

Garfield, N. J.

Bond Sale-The \$21,000 coupon or registered fire engine bonds offered Sept. 29—v. 158, p. 1184—were awarded to Boland, Saffin were awarded to Boland, Saffin & Co. of New York, as 2.40s, at a price of 100.11, a basis of about 2.337%. Dated Sept. 1, 1943 and due Sept. 1, as follows: \$4,000 from 1944 to 1947 inclusive and \$5,000 in 1948. H. L. Allen & Co. of New York, only other bidder, offered 100.15 for 3.40s.

Gloucester City, N. J.

Bonds Sold—It is stated by John P. Venables, Acting City Treasure, that the State Sinking Fund Commission has purchased \$1,817,000 3½% semi-annual refunding bonds, Due \$30,000 on \$1,817,000 3½% semi-annual refunding bonds. Due \$30,000 on April and \$24,000 Oct. 1, 1944, \$30,000 April and \$24,000 Oct. 1, 1945, \$35,000 April and \$30,000 Oct. 1, 1946, \$35,000 April and Oct. 1, 1947 and 1948, \$37,000 April and \$35,000 Oct. 1, 1950, \$40,000 April and \$35,000 Oct. 1, 1950, \$40,000 April and \$35,000 Oct. 1, 1951, \$40,000 April and \$38,000 Oct. 1, 1951, \$40,000 April and \$40,000 Oct. 1, 1952, \$42,000 April and \$40,000 Oct. 1, 1954, \$47,000 April and \$42,000 Oct. 1, 1954, \$47,000 April and \$42,000 Oct. 1, 1954, \$47,000 April and \$45,000 Oct. 1, 1956, \$50,000 April and \$45,000 Oct. 1, 1957, \$50,000 April and \$46,000 Oct. 1, 1957, \$50,000 April and Oct. 1, 1958 and \$50,000 April and Oct. 1, 1958, \$50,000 April and Oct. 1, 1958 and 1959, \$52,000 April and \$50,000 Oct. 1, 1960 and 1961, \$55,000 April and \$50,000 Oct. 1, 1962 to 1964, and \$38,000 in 1965.

New Jersey (State of) Fourth Annual Local Govern

ment Report Urges Sound Fiscal Policies—The New Jersey Local Government Board of the State Department of Local Government has released its fourth annual report covering the activities of the board and recommendations for improvement in the field of local government. The board, created in 1938, consists of: Walter R. Darby, chairman, of Westfield, N. J.; Samuel D. Hoffman, of New N. J.; Samuel D. Hoffman, of New Brunswick, N. J.; Charles J. Ehmling, of Cranford, N. J.; John F. Schenk, of Flemington, N. J., and Ernest J. Howe, of South Orange, N. J. Raymond M. Greer, of Jersey City, N. J., who was succeeded by Mr. Howe, was a member of the board for the period covered by the report. George C. Skillman is secretary to the board.

The report devotes itself "primarily to a discussion of the practical application of municipal.

marily to a discussion tical application of mu during the municipal management during the war".
The board, recognizing the many problems with which municipal officials are beset, nevertheless cautions that the local official "must be conscious as never before of the grave responsibility
which he has, not only to the
members of his own community,
but also to the State and the
nation. Full awareness on his
own part of the effect of his presgating \$592,000.

Monroe County (P. O. Monroe),
Mich."

Bond Call — F. E. Gillespie,
Clerk of the Board of County

Together with the value of fixed assets, the current surplus is deducted from the amount of total liabilities to determine the net debt. Fixed assets, principally trust fund securities, were inventional mount bid the least amount of bonds, the bonds to be accepted being those first maturing and if two or more bidders offer to accept the same least amount then trust fund securities, were inventional mount bid the least amount of bonds, the bonds to be accepted being those first maturing and if two or more bidders offer to accept the same least amount then trust fund securities, were inventional mount bid the least amount of bonds, the bonds to be accepted being those first maturing and if two or more bidders offer to accept the same least amount then trust fund securities, were inventional mount bid the least amount of bonds, the bonds to be accepted being those first maturing and if two or more bidders offer to accept the same least amount then trust fund securities, were inventional mount bid the least amount of being those first maturing and if two or more bidders offer to accept the same least amount then trust fund securities, were inventional mount bid the least amount of being those first maturing and if two or more bidders offer to accept the same least amount then trust fund securities.

war days, to prepare a strong foundation for the problems of the future, and to make the plans which will enable his community to make its proper contribution to the national welfare during the difficult transition powered the hear difficult transition period that begins when peace is finally concluded," and further believes that "by bringing his influence to bear in helping to preserve sound fiscal policies in his community the local official can make a tremendously important, useful and truly worthwhile contribution to the nation's war effort."

In considering the question of sound fiscal policies, the report urges that "surpluses should be used wherever possible to retire debt in advance of maturity by nds or by calling and "more effecpurchasing bonds them, or both," an tive use of materials and supplies will be necessary so that pur-chases may be kept at a bare minimum.

A considerable part of the report deals with the various aspects of post-war planning. In dealing with the questions of the construction of public works, the board points out that "we cannot afford stupid waste and unnecessary extravagances. The municsary extravagances. The municipal official must consider carefully the effects on future budgets of the costs of maintaining operating new projects as well as the cost of retiring the newly created debts." It also strongly recommends plans well in advance, stating "to be sure that improvement projects to be built in the post-war period are designed to accomplish only economically useful purposes, and are ready to be launched at the time when their construction can accomplish the most good in providing the jobs most good in providing the jobs that must be found, they must be planned in advance. Much time in getting them under way immediately at the close of the war can be saved if the engineers and architects have completed their work and the blue prints are ready and available. Much harm can be done if they are conceived and pressure of a national emerand pressure of a national emergency that in the past has led so ency that in the past has led so often to the many untried, un-economic and wasteful projects that were created during the recent depression."

recent depression."

The board believes that intelligent planning should start with the use of a capital budget and recommends that "a general program be prepared which is designed to cover post-war projects in their relative order of importance to the municipality. In considering such a 'program, officials' must bear in mind a number of factors, particularly:

"(a) The practical need for the project. The time has passed when any and every project, regardless of its value, need or importance, is sought after and ac-

portance, is sought after and ac-

portance, is sought after and acceptable.

"(b) The cost involved with some reasonably accurate estimates, based upon such data as may be available. Where the data is not available, a detailed outline of the project should be prepared, upon which estimates can be upon which estimates can be based.

"(c) Capacity of the municipality to pay for the projects, inparity to pay for the projects, including its ability to make funds available whether by borrowing or otherwise. This would involve an analysis of the current financial position of the municipality based upon tax collection history, consultation future progress, and population, future prospects and other related current factors. "(d) The annual recurring oper-

ating costs of the project. All too frequently, too much attention is paid to the initial cost of the project and too little to the annual

operating costs which adds to the total operating expenditures appearing in each annual budget."

The board also included in the report, its functions as the Funding Commission and the Municipal Figures Commission. ipal Finance Commission.

As the Funding Commission, it

approved refunding in 15 municipalities during the period covered by the report. Each application was "considered on its merits and carefully scrutinized as to the advantages to be obtained; the issuing expenses; the over-all costs; the need for granting relief where the plan involves increased costs; the desirability of limiting in-creases in operating expenditures; the importance of invoking sound fiscal policies and procedures, and such other factors as were rele-vant and would tend to improve the fiscal condition of the municipality involved.

As the Municipal Finance Commission, it "has continued its policy of keeping in close touch with conditions existing in every municipality under its jurisdiction as the Municipal Finance Com-mission, has attempted to familiarize itself with the special prob-lems with which the local officials in those municipalities are con-fronted, has scrutinized all trans-actions, and has endeavored to give as much guidance and con-sultation as possible to improve sultation as possible to improve the fiscal structure in those municipalities."

Three municipalities under the jurisdiction of the Municipal Fi-nance Commission were refunded during period of the report and four municipalities were dis-charged from its jurisdiction, having met all the requirements of

A summary of the recommendations of the Local Government Board follows:

War-Time Operations

The board is of the opinion that municipal management during the war will require sustained effort on the part of local officials to meet many problems which have already arisen and which will arise in the future.

The debt structure of every mu-nicipality must be strengthened to prepare for the inevitable burden which will follow the war. Every effort should be made to pay off debt and build up sinking

non - essential be eliminated should and the strictest economy should be prac-ticed. Wherever possible losses in personnel should not be replaced. Purchases of material and supplies should be kept at a minimum.

Adequate cash surpluses should he built up. Anticipated revenues ought to be conservatively estimated. Over-optimism in estimated revenues must be guarded against constantly.

against constantly.

A sensible program of post-war projects should be conceived and planned now. Emphasis should be placed on the importance and need of the project and the municipality's capacity to pay. Not only the initial cost of project is an important factor. The annual recurring costs of operation and maintenance present an equally important factor which must be important factor which must be

The board believes that the best result for the planning of post-war projects can best be achieved by the use of the capital budget with as complete an anlysis as possible of the costs both initial as well as operating.

Refunding Operations

The board again urges local officials to scrutinize all refunding plans carefully with a view to determining not only the cost of issuing expenses but the over-all cost of a plan to a municipality as well as a careful analysis of the benefits and burdens.

Before embarking on a plan in-volving a substantial additional cost to the municipality local officials should explore methods of avoiding such additional cost by possible reduction of operating expenditures, adjusting abnormally low assessments or assuming an additional burden wherever it is

In any event great care should

be taken to preserve the beneficial effects of refunding by not necessarily increasing operating expenditures.

Vice-Chancellor Holds Rail Tax Laws Unconstitutional—A dispatch from Trenton to the New York "Herald Tribune" of September 29 reported as follows: Vice-Chancellor Wilfred H. Jayne today signed a final decree invalidating 1941 and 1942 laws which dating 1941 and 1942 laws which waived approximately \$24,000,000 in delinquent railroad tax interest and penalties and provided for payment of the \$34,000,000 principals. pal in periods ranging up to 20

The action gave legal affect to the Vice-Chancellor's decision of the Vice-Chancellor's decision of three months ago that the legis-lation was an unconstitutional donation of State funds. It also continued a restraint on the State Treasurer from accepting pay-ments under the compromise. The decree is being appealed to the State's highest tribunal, the Court of Errors and Appeals.

Wildwood, N. J.

Refunding Program Cancelled— It is stated by J. F. Clark, City Clerk, that the refunding program involving the issuance of \$300,000 bonds has been abandoned.

NEW MEXICO

Las Cruces, N. Mex.

Bond Sale Details—Boettcher & Co. and Bosworth, Chanute, Loughridge & Co., both of Denver, have contracted to purchase from the city an issue of \$1,250,300 electric revenue bonds, proceeds of which will be used by the municipality to finance purchase of the properties of the El the municipality to finance purchase of the properties of the El Paso Electric Co., located in Dona Ana County, of which Las Cruces is the county seat. Report of this proposed sale was carried in our issue of May 10—v. 158, p. 1701. It is now reported that the sale will be made subject to voters' approval of the bond issue at an election to be held at an early election to be held at an early date. Under the terms of the contract, the bond houses will purchase the bonds at a price of chase the bonds at a price of 100.048 and they will bear interest and mature as follows:

\$130,000 2s. Due May 1, as follows: \$43,000 in 1944 and 1945, and \$44,000 in 1946.

150,000 2½s. Due May 1, as follows: \$47,000 in 1947; \$50,000 in 1948 and \$53,000 in 1949. 112,000 3s. Due May 1, as fol-

lows: \$55,000 in 1950 and \$57,lows: \$55,000 in 1950 and \$57,000 in 1951.
4,000 3½s. Due May 1, as follows: \$59,000 in \$62; \$61,000, 1953; \$63,000, 1955; \$65,000, 1955; \$67,000 in 1950 and \$69,000 in 1950 and \$60,000 384.000 31/s.

1955, \$67,000 in 1956 and \$69,000 in 1957. 4,000 434s. Due May 1, as follows: \$71,000 in 1958; \$74,000, 1959; \$77,000, 1960; \$80,000, 1961; \$84,000 in 1962 and \$88,000, 1961; \$84,000 in 1962 and \$88,000 in 000 in 1963.

All of the bonds will be dated May 1, 1943. Denomination \$1,000. They will be subject to redempion at the option of the Town, in whole or in part, in inverse num-erical order, on May 1, 1948, and on any interest payment date thereafter, at the principal amount thereof and accrued interest to the date fixed for redemption, plus a premium of 4½% of the principal amount thereof for each bond redeemed. Principal and interest (M-N), payable in lawful money at the Town Treasurer's office, or at the option of the holder, at the United States National Bank, Denver.

Albany, N. Y.

Property Assessment Methods Assailed — The Albany "Times-Union" of Sept. 24 reported as

"Albany assessment system was described by a state investigation witness yesterday as one of "arbitrary assignment of taxes" in which there is "no application of any systematic methods of valuatestimony by Dr. Herbert D. Simpson, consultant to the New York City Division of the Budget, at a hearing before the State Tax Commission on Albany assess-ments, which Republican Governor Dewey frequently has likened to a "poll tax".

"Dewey, campaigning for Governor in 1938 and 1942, asserted assessments have been used to influence voting and strengthen Democratic control of this capital

Simpson, introduced as an authority on taxation and author of several books on the subject, said a study of 1,446 property sales in Albany in 1939-42 showed assessments of parcels involved ranged from 25% to 300%' of actual value. The average assessment

was 117% of value.
"No forced or foreclosure sales,
Simpson added, were considered in the study, which was initiated by the Legislature's Committee on Assessments and Review. The survey was directed by John E. Burton and was taken over by Simpson when Burton was named State Director of the Budget by Governor Dewey Jan 1

Governor Dewey Jan. 1.
"Under direct examination by
Ernest B. Morris, special counsel for the inquiry, Simpson testified

There had been no general re-

for years."

"There had been no general revaluation of properties in Albany for years."

"The assessor's office keeps no records of the most elementary data relating to the value of prop

"There is practically no field work of an appraisal character done"

There is no application of any

"When assessments are made in this way, year after year," Simp-son said, "you eventually reach a place where assessment ceases to be a process of valuation at all, and the tax ceases to be a property tax. Assessment becomes a process of arbitrary assignment of taxes, on the basis of a taxpayer's previous payments or other considerations. You apparently have siderations. You apparently hav reached that situation in Albany.

"Asserting that Richard J. Kin-naw, City Commissioner of Assessments, testified at a previous hearing that he personally does all field work, Simpson de-

"In the period devoted to field work, this would allow about a minute and a quarter per property

"Simpson, the only witness, was not cross examined. The hearing was adjourned indefinitely, with the commission ordering that the not cross examined. study of property sales be brought up to date.

DeWitt Common School District No. 9, N. Y.

Offering — Carleise Bond Pike. District Clerk, will receive sealed bids at the office of Hubert C. Stratton, 1400 State Tower Building, Syracuse, until 2 p.m. (EWT) on Oct. 8 for the purchase of \$18,000 not to exceed 6% interest coupon or registered scheduler. of \$18,000 not to exceed 6% interest coupon or registered school bonds. Dated Oct. 1, 1943. Denominations \$1,000 and \$500. Interest A-O. Due Oct. 1, as follows: \$1,000 in 1944 to 1958, and \$500 in 1959 to 1964. Rate of interest to be in multiples of ½ or one-tenth of 1% and must be the same for all of the bonds. Prince same for all of the bonds. Principal and interest payable at the First Trust and Deposit Co., Syracuse, with New York exchange.
The bonds will be valid and legally binding general obligations of the District, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon, without limitation as to rate or amount. Said bonds are issued pursuant to the Education Law, as amended. \$8,500 fo said bonds are issued for the pur-\$8,500 fo pose of acquiring a school site, a purpose of having a period of probable usefulness of 30 years, and \$9,500 of said bonds are is-

"The description was part of sued to construct a school on said-D. site, a purpose having a period of ew probable usefulness of 15 years. In get, the event that prior to the de-ex livery of the bonds the income received by private holders from bonds of the same type and char-acter 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 and in such case the deposit accompanying his bid will be returned. The pur-chaser will be furnished with the opinion of Vandewater, Sykes, & Galloway, of New York. Enclose a certified check for \$360, payable to the District.

Harrison (P. O. Harrison,), N. Y. Certificate Sale — Benjamin I.

Taylor, Town Supervisor, reports that \$360,000 tax certificates were sold Sept. 29 to the First National Bank of Boston, at 0.83% interest. Due July 1, 1944.

Mamaroneck, N. Y.

Certificate Sale — The \$7,800 certificates of indebtedness offered for sale on Sept. 24—v. 158, p. 1290—were awarded to the First National Bank of Boston, at 0.80%. Dated Sept. 29, 1943. Due

Next highest bids (both 1.00%), were submitted by the Manufacturers Trust Co. of New York, and the County Trust Co. of White Plains.

New York City Housing Authority, N. Y.

Note Sale—The \$2,980,000 (issue) notes offered Sept. 29—v. 158, 1290-were sold as follows:

To Bessemer Trust Co. of Jersey City:

\$300,000 first series at 0.40% interest. \$400,000 second series at 0.41% ir terest, plus a premium of \$3.

\$400,000 third series at 0.42% interest, plus a premium of \$3. \$500,000 fourth series at 0.42% in-

terest, plus a premium of \$6.

To Salomon Bros. & Hutzler of New York City:
\$1,380,000 notes (\$500,000 each fifth and sixth series and \$380,000 seventh series) at 0.425% interest rate.

All of the \$2,980,000 notes are dated Oct. 21, 1943, and mature April 21, 1944. The Chemical Bank & Trust Co. of New York and as-& Trust Co. of New York and associates bid a rate of 0.47% for the entire offering. Salomon Bros. & Hutzler of New York bid 0.425% for the \$1,600,000 notes comprising the first four series. The Bessemer Trust Co. of Jersey City bid a rate of 0.43%, plus \$9, for the fifth series; 0.44%, plus \$12, for the sixth, and 0.45%, plus \$15, for the seventh were.

New York, N. Y.

Backing Sought for City Fiscal Plan — Presidents of five New York City business organizations announced on Sept. 26 they had written to more than 500 business, civil service, taxpayer, civic and labor organizations asking wheth-er the organizations would support a seven-point fiscal program for the city.

The program, recommended recently by the Committee of 15, a citizens group, called for assumption by the State Government of maintenance costs of certain state functions such as higher courts. functions such as higher courts, county offices and board of elections; release as far as proper from certain mandatory State legislation affecting cost of city government; "fairer allocation" of the city's share of state taxes.

It also sought a self-sustaining transit fare; elimination of least necessary municipal activities; halt to capital outlays unless accompanied by descriptions of

companied by descriptions operation costs, debt service source of funds; and a capital debt geared to actual real estate value rather than present "fictitious assessed valuations."

The letters, sent by the Bronx Board of Trade, Inc., Brooklyn Chamber of Commerce, Queens Chamber of Commerce, New York tendered bonds as are accepted

Board of Trade and Staten Island Chamber of Commerce, asked the organizations how much of the program they approved, whether they would join a city-wide group of associations in sponsoring it, or if they would take independent action on it action on it.

Port of New York Authority, N. Y.

Port of New York Authority, N. Y.

Bond Redemption Notice—It is stated by Chairman Frank C. Ferguson, that the above named authority has elected to redeem on Nov. 1 all General and Refunding bonds Third Series, 3½%, dated May 1, 1936, due May 1, 1976, then outstanding, at 103% of their face value, plus accrued interest to Nov. 1, 1943. Said redemption price will be paid upon the surrender of said bonds at the Central Hanover Bank & Trust Co., New York City, with all unmatured interest coupons attached. Registered bonds must be accompanied by duly executed assignments or transfer powers in blank. ments or transfer powers in blank.

Rochester, N. Y.

Note Offering-Fred W. Ereth, First Deputy Comptroller, will receive sealed bids at the Comptroller's office until noon (EWT) on October 5 for the purchase of \$400,000 special local water works notes. Dated Oct. 15, 1943 and due on June 15, 1944. Bidder to state raet of interest. denominations desired and specify to whom tions desired and specify to whom notes shall be made payable. Notes will be made payable to bearer upon request. They will be drawn with interest and will be deliverable and payable at the Central Hanover Bank & Trust Co., New York City. Interest will be computed on the basis of 360 days to the year. Bids must be submitted for all or none and no bids will be accepted at less than submitted for all or none and no bids will be accepted at less than par and accrued interest. Legal opinion will be furnished by Reed, Hoyt, Washburn & Clay of New York City and will state that the notes are valid and legally binding obligations for the payment of which the city may be required, if necessary, to levy ad valorem taxes without limitation of rate or amount. of rate or amount.

Seneca Falls, N. Y.

Bond Sale-The \$84,300 coupon or registered semi-annual water bonds offered for sale on Sept. 24 -v. 158, p. 1082—were awarded jointly to E. H. Rollins & Sons, and Geo. B. Gibbons & Co., both of New York, as 1½s, paying a price of 100.60, a basis of about 1.45%. Dated Sept. 1, 1943. Due on Sept. 1 in 1944 to 1973 inclusive sive

Second best bid was an offer by Wood, Struthers & Co., of 100.797 for 1.60s. Next highest in the bidding was Coffin & Burr, with a tender of 100.64 for 1.60%. nds. The First National Bank Waterloo, offered 100.05 for bonds. 13/48.

NORTH CAROLINA

Craven County (P. O. New Bern), N. C.

R. C.

Bond Tenders Invited — It is stated by Jane Holland, Clerk of the Board of County Commissioners, that pursuant to the provisions of the agreement with the Bondholders' Committee, the county invites tenders for purchase of its refunding bonds, dated July 1, 1936 (including Permanent Improvement and School manent Improvement and School

dated July 1, 1936 (including Permanent Improvement and School Refunding bonds) which will be received until Oct. 11, at noon.

Tenders must give the series, bond number and the principal amount of each bond and shall stipulate the price at which the bonds are being offered, which price shall be interpreted to mean, plus accrued interest from July 1. 1943, to date of delivery. All 1, 1943, to date of delivery. All coupon bonds offered shall have the July 1, 1944, and subsequent coupons attached. All offerings coupons attached. All offerings must be firm until Oct. 13, 1943. One or more bonds may be ten-

for purchase, shall be delivered through either the Branch Bank-ing & Trust Co., or the First Citizens Bank & Trust Co., New Bern, within 5 days from notification of the acceptance of the tender.

North Carolina (State of)

Urges State Debt Retirement From Surplus—Earmarking of the accumulated general fund surplus for the payment of the general fund State debt was strongly advocated Sept. 29 by Ralph Mc-Donald, candidate for Governor of

Donald, candidate for Governor of North Carolina.

"We already have an accumulated surplus of more than \$39,-000,000 in the general fund," Mr. McDonald said. "This surplus of idle money in the State Treasury is increasing rapidly and will undoubtedly be far in excess of \$60,-000,000 by the end of the present biennium. The best present estimate is that the surplus will reach \$75,000,000 by July 1, 1945 in the general fund alone and \$60,000,000 estimate is very conservative.

estimate is very conservative.
"The \$20,000,000 reserve fund created by the 1943 General Assembly against the day of inevitable decline in revenues should be maintained intact, but the re-mainder of the accumulated sur-plus should be set aside by the 1945 assembly against the general fund debt. It is possible that the

amount may be sufficient to wipe out the debt in its entirety.

"Our bonds are not callable, unfortunately. The issuance of non-callable bonds was an error which the State should not repeat in the future an error which has already the State should not repeat in the future, an error which has already cost millions of dollars in exorbitant interest. Since the bonds cannot be called, however, we should offset the general fund debt by a sound and practical two-fold procedure.

"First, authorize the State

"First, authorize the State Treasurer, with the approval of the Council of State, to purchase outstanding bonds in the open market when it seems feasible to

Second, invest the remainder of the accumulated surplus as a sinking fund to offset debt pay-ments from the general fund when they become due.'

NORTH DAKOTA

Forgo, N. Dak.

Bond Sale—The \$300,000 airport improvement bonds offered September 29—v. 158, p. 995—were awarded to the Harris Trust & Savings Bank, Chicago, and Park-Shaughnessy & Co. of St. Paul, jointly, as 1s, at a price of 100.115, a basis of about 0.979%. Dated Oct. 1, 1943 and due October 1, as follows: \$25,000 from 1944 to 1947 inclusive: \$20,000 from 1944 to inclusive; \$30,000 from 1948 to 1952 inclusive and \$50,000 in 1953.

OHIO

Attica, Ohio

Attica, Ohio

Bond Offering — L. G. Sutton, Village Clerk, will receive sealed bids until noon on October 8 for the purchase of \$3,000 2½% real estate purchase bonds. Dated Oct. 1, 1943. Denomination \$500. In-1, 1943. Denomination \$500. Interest A-O. Due \$500 on October 1 from 1945 to 1950 inclusive. Bidder may name a different rate of interest, expressed in a multiple of ¼ of 1%. A certified check for \$100, payable to the order of the Sutton State Bank of Attica, must accompany the bid.

Cedarville, Ohio

Bond Issuance Pending — It is reported that Peck, Shaffer & Williams, municipal bond attorneys of Cincinnati, are preparing legal proceedings for the issuance of \$25,000 sewage disposal plant bonds. bonds.

Cincinnati, Ohio

Bond Issuance Authorized-The City Council has authorized issuance of \$20,000 2½% general hospital bonds, to be dated Jan. 1, 1944 and mature \$1,000 annually on September 1 from 1945 to 1964 inclusive. Bonds are part of the issue of \$1,500,000 authorized by the voters at the November, 1941, general election.

Clark County (P. O. Spring-field), Ohio

Bond Offering — Harold M. Fross, County Auditor, will receive sealed bids until noon on October 7 for the purchase of \$30,000 2½% property reassessment bonds, Dated Nov. 1, 1943. Denomination \$1,000. Due \$3,000 April 1 and \$2,000 October 1 from 1945 to 1950 inclusive. Bidder may name a different rate of inmay name a different rate of in-terest, expressed in a multiple of ½ of 1%. Interest A-O. Bonds will be issued pursuant to an enactment of the 1943 State Legis-lature to finance cost of reassess-ing real property in the county for taxation purposes. A certifor taxation purposes. A certified check for \$300, payable to order of the Board of County Commissioners, is required.

Cleveland, Ohio

Financing of Post-War Improvements Planned—Councilman Victor Cohen has put forth the recommendation that Greater Cleveland finance post-war im-provements out of savings in operation through annexation and consolidation of governmental overhead. He introduced legislation in the Council requesting Mayor Lausche to invite county officials and suburban mayors to a meeting for the purpose of discussing annexation and consolida-tion of governmental functions. Mr. Cohen asserted such meas-

ures will result in simplification, the elimination of overlapping jurisdiction, and will bring about an economy and efficiency in the rendering of such community services as health, welfare, safety and public utilities.

and public utilities.

Mayor Lausche pointed out that the Post-War Planning Council was now in process of setting up a special panel to study the entire finance and organization picture. This panel is to work through leading citizens of the communities instead of through the public officials. officials.

'You continually hear people talking about post-war improvement of various kinds," Mr. Cohen said, "but nobody tells us where the money is coming from. Why not save it by reducing overlapping costs.

ping costs.
"They talk about \$35,000,000 for modernizing the transportation system, so many millions for this and so much for that. We can't get any money from the State and the Legislature won't authorize us to raise it ourselves."

Fairfield, Ohio

Bond Sale — The semi-annual curb and gutter improvement bonds aggregating \$38,000, offered for sale on Sept. 25—v. 158, p. 1185—were awarded to J. A. White & Co. of Cincinnati, as follows:

\$2,500 Village's portion bonds 2¼s, paying a price of 100.24, a basis of about 2.21%. Due on March and Sept. 1 in 1944 to 1953 inclusive.

35,500 special assessment bonds as 1½s, paying a price of 101.03, a basis of about 1.30%. Due on March and Sept. 1 in 1944 to 1953 inclusive.

The second highest bid was submitted by the Ohio Co. of Columbus, an offer of 100.20 for \$2,500 as 2s, and 100.61 for \$35,500 as

Other bids for the issues were

Ohio Co. of Columbus-\$2.500 2s at 100.20 and \$35,500 11/2s at

Pohl & Co., Cincinnati-\$2,500 21/4s at 100.11 and \$35,500 13/4s at

Ryan, Sutherland & Co., Toledo \$35,500 13/4s at 100.40.

Greenfield, Ohio

Bond Offering-Sealed bids Bond Offering—Sealed bids will be received until noon on October 16, by Lew P. Waddell, Village Clerk, Clerk, for the purchase of \$22,100 3½% hospital bonds. Interest payable M-S. Dated Jan. 1, 1943. Denomination \$1,000, one for \$1,100. Due \$1,000 March and Sept. 1, 1944 to 1953, present levels, Evatt said the second of Sealed a resolution calling for the issuance of \$40,000 3% court the issuance of \$40,000 in 1960. Second high offer at the recent offering was made by a group of stranahan, Harris, & Co., Inc., Ranson-Davidson Co., Barcus, Kindred & Co. and Crummer & Co., which bid on a net infered September 7 at which time passed a resolution calling for the issuance of \$40,000 3% court the issuance of \$40,000 in 1960. Second high offer at the recent offering was made by a group of the issuance of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,000 in 1960. Second high offer at the recent of \$40,

and \$1,000 March and \$1,100 Sept. State would accumulate about 1, 1954. Bidders must bid for a \$45,815,000 above budgetary redifferent rate of interest in a multiple of 1/4 of 1%. These bonds were authorized at an election 945,249, or \$15,271,915 above prevalue. different rate of line rest in a multiple of ¼ of 1%. These bonds were authorized at an election held on June 7, 1943. Enclose a certified check for \$500, payable to the Village Treasurer. (Mr. Waddell reports that the sale of \$2,000 3½% hospital bonds to the construction and \$4,000,000 which State Teachers' Retirement Board, as noted here on Aug. 30—v. 158, p. 847—was erroneous.)

Hillsboro, Ohio

Bonds Authorized — The City Council is said to have passed an ordinance calling for the issuance of \$10,000 gas plant repair bonds. Due in 10 years.

Bond Offering—J. E. McDermott, Jr., Village Clerk, will receive sealed bids until noon on October 8 for the purchase of \$10,000 not to exceed 4% interest gas plant improvement bonds. Dated Oct. 1, 1943. Denomination \$500. Interest A-O. Due \$500 on April 1 and October 1 from 1945 to 1954 inclusive. Rate of interest to be expressed in multiple of ½ of 1%. Bonds will be issued to finance improvements to the mumance improvements to the mu-nicipally-owned gas plant and are payable from taxes to be levied within the 10-mill limitation. Within the 10-mill limitation. No conditional bids will be considered. A certified check for 1% of the bonds, payable to order of the village, is required. Legal opinion of Peck, Shaffer, Williams & Gorman of Cincinnati will be furnished the successful bidder.

Lima, Ohio

Bond Election-At the general election in November the voters will be asked to pass on the issu-ance of \$315,000 memorial hospital bonds, it is reported.

Mariemont Village Sch. Dist. (P. O. Mariemont), Ohio

Bond Election Pending-It is reported that the Board of Educa-tion plans to ask the voters of the district at the general election on November 2, to approve a plan for purchase of the Dale Park School Building in Mariemont and the enlargement, after the war, of that structure and the Fairfax grade school.

The report stated that the State Board of Tax Appeals had ap-proved an application of the District for submission at the above election of a proposed \$245,000 bond issue to acquire real estate, remodel buildings and buy equip-

The plan calls for use of \$100. 000 for the purchase of the Dale Park building and \$5,000 for equipment.

The remaining \$145,000 would e set aside to permit the inauguration as soon after the war as possible of a building program at Dale Park and Fairfax.

Middleport, Ohio

Bonds Authorized-The Village Council has passed a resolution to issue the \$8,500 3% fire apparatus purchase bonds which were authorized at an election in August, 1942. Bonds are to be dated March 1, 1943. Denomination \$850. Due \$850 on March 1 and September 1 from 1944 to 1948 inclusive. Principal and interest (M-S) payable at the Village Treasurer's office.

North Canton, Ohio

Bond Election—It is stated by Lester L. Braucher, Village Clerk, that at the general election in November, the voters will pass on the proposed issuance of \$65,000 library construction bonds.

Ohio (State of)

Biennial Surplus of \$35,000,000 Forecast — An Associated Press dispatch from Columbus on September 27 reported as follows: Ohio's general fund for the 1943-44 biennium will have a net sur-

A contingent appropriation of \$6,000,000 for post-war highway construction and \$4,000,000 which will have accrued for the school foundation program will reduce foundation program will reduce the anticipated surplus to approximately \$35,815,000.

The State ended the last biennial period with a surplus of about \$45,000,000.

Evatt said the surplus would

Evatt said the surplus would have been cut considerably if the legislature had accepted Gov. John W. Bricker's recommenda-John W. Bricker's recommendation to repeal the sales tax on restaurant food and prescription medicine. He added that sales tax income for the eight-month period produced \$29,894,472 as against an estimated \$19,333,333. Evatt attributed the desparity in part to increased prices, inflated purchasing power and relaxation of federal restrictions on production of civilian commodities.

The revenue figures do not include the receipted and relaxation of the revenue figures are not include the receipted and restrictions of the revenue figures are not included.

clude the gasoline tax or motor vehicle license fees which are earmarked for highway purposes only, or public utility excise taxes which are not payable until which are December.

Municipal Market Activity Picks Up—The September 29th issue of the weekly market bulle-tin put out by J. A. White & Co. of Cincinnati, reported as follows:
Activity in the Ohio municipal
market has picked up somewhat
during the past week, and although our price index remains
unchanged from last week, the
undertone of the market has conundertone of the market has conmarket has continued quite firm.

Our index of the yield, representing the bid side of the market, for 20 Ohio bonds remains at 1.41%. The yield on 10 high grade bonds remains at 1.22% and on 10 lower grade bonds 1.60%.

Roseville, Ohio

Bond Election-It is stated by the Village Clerk that at the gen-eral election in November the voters will be asked to pass on the issuance of \$8,000 fire fighting equipment bonds.

Springfield Township School District (P. O. Springfield), Ohio

Bond Election—An issue \$240,000 construction bonds will be considered by the voters at the November general election.

Vermilion-On-The-Lake, Ohio

Bond Election-At the general election in November the voters will be asked to pass on the issu-ance of \$15,000 storm sewer con-struction bonds, it is said.

OKLAHOMA

Konawa, Okla.

Bond Sale Details-We previously reported in these columns the award of \$6,000 water works extension, bonds to an account composed of Calvert & Canfield, and J. E. Piersol Bond Co., both of Oklahoma City. It is now reported that the bond houses purchased the bond of the ported that the bond houses purchased the bond of the product was the control of the bond of the b chased the bonds at a price of 100.229, a net interest cost of about 2.858%, as follows: \$5,000 3s, due \$1,000 annually from 1948 to 1952 inclusive and \$1,000 2½s, due in 1953. The Small-Milburn Co. was the only other bidder, naming a price of 100.10 for \$3,000 3¼s and \$3,000 3s.

McCurtain County (P. O. Idabel), Okla.

Bonds Authorized-The County Commissioners are said to have passed a resolution calling for the issuance of \$40,000 3% court house and jail refunding bonds. Due on Sept. 15 as follows: \$3,000

surpus in the state general revenue fund already is in sight for this fiscal year and it will enable Oklahoma to put away funds to pay off about half of the state debt, Ernest M. Black, auditor for Governor Kerr, reported Sept. 23.

With less than three months of with less than three months of this fiscal year passed, the state already has collected 58% of the money necessary for the 1943-44 fiscal year.

Black estimated the surplus for this year will be at least \$8,000,-000, which with the \$7,605,293 surplus last year will pay off nearly half of the \$32,000,000 to be needed if state funding bonds run until maturity and all bonds must be paid. must be paid.

The state invested \$7,500,000 of the \$7,605,000 surplus for the last fiscal year in treasury notes, and if the surplus for this year is so invested the state will have cash available to pay off half the debt.

Governor Kerr's avowed purpose is to pay off the debt left by the Phillips administration and other administrations by the end of his four-year term. It will be necessary for the legislature to authorize investment of this year's surplus in government bonds as surplus in government bonds as the law applied only to the surplus for last year.

That may mean a fight/in the next legislature for use of the surplus to reduce taxes or to apply on highway construction which has been curtailed because of the decline in highway funds from gasoline tax revenue.

Black reported collections have

Black reported collections have amounted to \$13,728,652 to meet the estimated need of \$25,641,652 in revenue as estimated by the state board of equalization. Of the amount, \$13,934,128 was collected to meet the appropriations

lected to meet the appropriations of \$20,904,330 and the balance was applied for debt service.

Black said the general fund will need \$7,970,204 to meet appropriations for the balance of the year, and income tax collections by next month are expected to reach \$4,000,000. About \$1,500,000 in lapsed appropriations will be returned to the general fund by Jan. 1. That will leave about \$2,500,000 to be collected in November and December to meet all appropriations needs.

collections needs.
Collections for the last six months of the fiscal year will go to make up the surplus and Black said it should amount to \$8,000,000.
The principal remaining on the

The principal remaining on the state debt is \$28,416,671, and principal and interest if all notes run

to maturity is \$32,086,985.

State tax collections in the main held up better under war conditions than state officials anticipated pated.

A fight was made in the last legislature to reduce the state income tax. Governor Kerr opposed any change in the tax structure until the state debt is paid.

Sapulpa, Okla.

Bond Sale — A syndicate composed of John Nuveen & Co., Chicago, Commerce Trust Co. of Kansas City, Baum, Bernheimer & Co. and the City National Bank & Trust Co., both of Kansas City, Surchased on Sentember 28 an purchased on September 28 an issue of \$607,800 refunding bonds at a price of 100.002, a net interest cost of about 3.137%, for the bonds divided as follows: \$264,000 3\frac{1}{4}s, to mature \$44,000 annually from 1946 to 1951

inclusive.

220,000 234s, to mature \$44,000 annually from 1952 to 1956 inclusive.

44,000 3s, due in 1957. 79,800 3¼s, to mature \$44,000 in 1958 and \$35,800 in 1959.

The bonds were originally of-fered September 7 at which time the one bid received was rejected. Second high offer at the recent

OREGON

Grant County (P. O. Canyon City), Ore.

Bond Call — County Treasurer Julia R. Mosier calls for payment on Nov. 1, 1943, road bonds, dated on Nov. 1, 1943, road bonds, dated Aug. 1, 1921, numbered 243 to 264, optional Nov. 1, 1943, also refunding bonds dated Nov. 1, 1936, maturing Nov. 1, 1943, being numbered 22 to 25, at the National City Bank, New York, fiscal agency for the State, except the bonds owned by the State and the State Land Board, which will be paid at the County Treasurer's paid at the County Treasurer's

PENNSYLVANIA

Allentown, Pa.

Bond Sale—The issue of \$120,-000 sewer bonds offered Sept. 29 —v. 158, p. 847—was awarded to Singer, Deane & Scribner of Pittsburgh, as 1s, at a price of 102.26, a basis of about 0.581%. Dated Oct. 1, 1943 and due \$15,000 on Oct. 1 from 1945 to 1952 inclusive. Among other bids were the following: Union Trust Co. of Pittsburgh, 0.75s, 100.096; Stroud & Co. burgh, 0.75s, 100.09s; Strong Cand Schmidt, Poole & Co., 1s,

Meadville, Pa.

Meadville, Pa.

Bond Sale—The \$34,000 refunding bonds offered Sept. 28—v. 158, p. 1186—were awarded to the Union Trust Co. of Pittsburgh, as 0.75s, at a price of 100.006, a basis of about 0.74%. Dated Oct. 1, 1943 and due Oct. 1, as follows: \$4,000 from 1944 to 1950 inclusive and \$3,000 in 1951 and 1952 Sec. and \$3,000 in 1951 and 1952. Second high bid of 100.96 for 1s was made by Singer, Deane & Scrib-ner of Pittsburgh,

Patterson Heights (P. O. Beaver Falls), Pa.

Bonds Offered - Sealed bids Bonds Offered — Sealed bids were received until 8 p.m. (EWT) on Oct. 1, by W. H. Anderson, Borough Secretary, for the purchase of \$10,000 coupon general obligation bonds. Denomination \$1,000. Dated Nov. 1, 1943. Due \$1,000 on Nov. 1 in 1944 to 1953 inclusive. inclusive.

Philadelphia, Pa.

Bond Call-City Clerk William W. Felton announces that bonds to the amount of \$2,060,700 being

the outstanding balance of bonds aggregating \$3,000,000, are called for payment on Dec. 1, 1943.

Said bonds with all unmatured coupons attached must be presented for payment to the Philadelphia National Bank, fiscal delphia National Bank, fiscal agent of the city. Bonds registered as to principal alone or as to both principal and interest must be accompanied by appropriate instru-ments of assignment executed in

Said bonds were issued on Dec. 1, 1923 (pursuant to the provisions of an ordinance effective on Oct. 5, 1923, and authorized the cream sof a loan or loans aggregating \$67,250,000, due Dec. 1, 1973, and redeemable at par and accrued interest at the expiration of 20 years from Dec. 1, 1923, or at any interest period thereafter on 60 days' notice by public advertisement (pursuant to the ordinance approved on Sept. 16, 1943).

Mayor Submits Post-War Projects Plan—Mayor Bernard Samuel has made a move to insure adequate funds for municipal post-war projects, submitting to the City Council a plan providing. ing:

1. A request for an appropriation of \$800,000 in the 1944 budget to assist the City Planning Commission in preparing plans for post-war public works projects. 2. A resolution petitioning Com-

mon Pleas Court to exclude the Frankford Elevated debt in computing the city's bonded indebted-

provement, sewage disposal and \$1,000,000

drainage construction.

The Mayor's letter was accompanied by a communication from Edward Hopkinson, Jr., Chairman of the Commission, explaining that the projects can be gotten under way during the transition provided following the cond of the conditions that the projects was accompanied to the conditions of the cond period following the end of the

Mr. Hopkinson pointed out that during the transition period private industry will not be able to assume the full burden of providing employment for returning service men and other civilians, but if the city has a public works program ready the changeover from war-time economy to a peace-time status can be accom-

plished much easier.
"We find," he said, "that some of our plans already are prepared, some are practically finished, and on others very little, if any, work has been done."

The Commission, he announced,

is now engaged in organizing a staff of workers, which ultimately will include four employees, headed by Robert B. Mitchell, Executive Director.

The petition requesting the court to permit the city to deduct approximately \$6,000,000 still owed in connection with the constill struction of the Frankford Elevated will reduce the city's funded debt by that amount.

This, together with a reduction of the city's net debt of \$318,000,-000 through an appropriation of about \$7,000,000 in the 1944 budget, will allow the municipality to wipe out an excess of \$11,-000,000 in its borrowing power at the present time.

It was noted that a further re

duction of possibly \$5,000,000, will be possible through estimated earnings by the Sinking Fund.

"These reductions," the Mayor aid, "will result in the creation of legal borrowing power which can be used as it accrues from year to year and as it is required toward the recommended improvements (post-war projects).

Pittsburgh, Pa.

Bond Offering-Sealed bids will Bond Offering—Sealed bids will be received until 10 a.m. (EWT), on Oct. 14, by Edward R. Frey, City Controller, for the purchase of \$1,000,000 coupon general improvement, Series B of 1943 bonds. Interest rate is not to exceed 4%, payable A-O. Denomination \$1,000. Dated Oct. 1, 1943. Due \$50,000 from Oct. 1, 1944 to 1963. The bonds shall bear inter-1963. The bonds shall bear interest at a rate not exceeding the rate specified above and must be uniform for the entire issue, payable semi-annually on April and Oct. 1 in each year during the term thereof, without deduction for any taxes which may be levied on said bonds, or on the debts sequred thereby by the Common cured thereby by the Common-wealth, pursuant to any present or future law (except succession, estate, inheritance and gift taxes), the payment of which taxes will be assumed by the City. The bonds will be coupon bonds either printed or engraved, as the pur-chaser may specify, exchangeable at the City Controller's office at the option of the holder at any time for a registered bond or bonds of the same maturity and denomination or a multiple thereof, not exceeding the aggregate principal amount of the coupon bond or bonds surrendered in exchange therefor. Registered bonds shall be registered with the City Treasurer and shall be re-registered only on the books of the City Treasurer. Unless all bids are rejected, the bonds will be sold to the highest responsible hidder complying with the towns. bidder complying with the terms of sale. No bid, at less than par and accrued interest from the date Frankford Elevated debt in computing the city's bonded indebtedness, thereby increasing the city's potential borrowing capacity.

Mayor Samuel explained that the \$800,000 appropriation will be used in gathering data for a sixyear public works program to include such items as water im-

General Public Improvement Series B bonds of 1943, which shall be substantially in the same form as the definitive bonds to be thereafter issued with appropriate omissions, insertions and variations as may be required and variations as may be required. Until their exchange for definitive coupon bonds. The temporary bonds shall be in full force and effect, according to their terms. Bids must be made upon blank forms which may be obtained from the City Controller upon request. The successful bidder will quest. The successful bidder will be furnished with the opinion of Reed, Smith, Shaw & McClay, of Pittsburgh, that the bonds are direct and general obligations of the City, payable both as to principal and interest from ad valorem taxes, without limitation as to rate or amount on all real property legally taxable therein. Enclose a certified check for 2% of the principal amount of bonds bid for payable to the City.

Radnor Tp. (P. O. Radnor), Pa.

Bonds Approved—The Department of Internal Affairs is said to have approved recently a \$14,000 bond issue to acquire real estate for storage of road equipment and material.

Scranton, Pa.

Proposed Bond Election Rejected — A proposal to have the voters consider a \$3,000,000 postwar construction bond issue at the November general election was rejected by the City Council on rejected by the City Council on Sept. 17.

RHODE ISLAND

Cranston, R. I.

Bonds Offered - Sealed bids were received until noon on Oct.
1, by William A. Brown, City
Treasurer, for the purchase of the
following coupon or registered
bonds aggregating \$650,000:

bonds aggregating \$650,000: \$150,000 refunding bonds. Due on Oct. 1 as follows: \$8,000 in 1944 to 1953, and \$7,000 in 1954 to 1963, all inclusive. 500,000 Sewerage Loan, Act of 1939 bonds. Due on Oct. 1 as follows: \$13,000 in 1944 to 1963, and \$12,000 in 1964 to 1983, all inclusive.

Denomination \$1,000. Dated Oct. 1, 1943. Principal and interest (A-O 15) payable at the First National Bank of Boston, or at the Rhode Island Hospital Trust Co., Providence.

Providence, R. I.

Retains \$2.50 Tax Rate—The Board of Tax Assessors on Sept. 13 certified to City Treasurer Walter F, Fitzpatrick a 1943 local tax levy of \$13,341,204.50 on assessed valuations totalling \$708,-

While valuations are \$7.850.420 above the 1942 total, the increase represents a gain solely in intangible personal property, and the total amount to be raised by taxation is \$66,285.70 under this year's figure.

The present tax rate of \$2.50 per \$100 valuation on real estate and personal tangible property, the maximum allowed by law, will be continued next year and the rate on intangible personal property remains at 40 cents per \$100 valuation. property remains at 40 cents per \$100 valuation. The comparatively lower tax rate on intangibles—as against tangibles—accounts for a lower total levy although the total valuations show an increase.

show an increase. Intangibles showed a gain of \$12,502,200, rising from \$195,511,-800 last year to \$208,014,000 in this year's assessment. It was the first time since 1937 that intangibles had risen. The levy on this type of taxation rose from the 1942 figure of \$782,047.20 to \$832,-056

With real and tangible property valuations falling off for a total of \$4,651,780, the loss in real estate valuations was \$1,274,380 and

which a tax of \$10,077,952.50 was the approval of directors of the levied. Land valuations this year amount to \$144,942,140, while buildings and other improvements are valued at \$258,175,960. Last year, on total real estate valuations of \$404,392,480, a tax of \$10,-Last 109.812 was levied.

The assessors fixed valuations of tangible personal property this year at \$87,247,840, as compared to last year's total of \$100,625,240. This year's levy was fixed at \$2,-431,196, against the 1942 total of \$2,515,631 \$2,515,631

The \$13,341,204.50 total levy is for the fiscal year beginning Oct. 1 and stays well within the \$13,-200,000 minimum and \$13,500,000 maximum set by the City Council last May. Although the lowest since the 1939 figures of \$13,034,-687.92, it is not greatly out of line with the 1940 and 1941 figures. Last year's levy of \$13,407,490.20 was the second highest in the city's history, being topped only by the all-time high of \$13,483,-960.72 in 1931.

Rhode Island (State of)

Rhode Island (State of)
Post - War Highway Program
Sought—Development of a postwar highway construction program for Rhode Island cities in
cooperation with the State has
been stalled by failure of individual communities to establish
agencies to cooperate with the
State, it was declared by Daniel
J. Ryan, Director of the State
Public Works Department.
Mr. Ryan said no municipality
had certified any such organization officially, and that until such
action was taken his department
could not know with whom to cooperate, to the end that any plans

operate, to the end that any plans might have the "approval of legal

authority The State has in its files studies for highways which would start at the Massachusetts line in Pawtucket and fan out through Pawtucket and fan out through Paw-tucket, Providence, and Cranston, according to Mr. Ryan, who re-cently announced details of a \$20,000,000 State post-war con-struction project which included no references to urban construc-tion such as the Federal Govern-

SOUTH CAROLINA

ment has been urging.

Charleston County (P. O. Charleston), S. C.)

Notes Sold — It is stated that \$100,000 2% tax anticipation notes were awarded on Sept. 21 jointly to the South Carolina National Bank, and the Citizens and Southern National Bank, both of Charleston, paying a premium of \$161.11. Dated Sept. 21, 1943. Due on Jan. 15, 1944. Issued in anticipation of the collection of school taxes for the current and ensuing year, under authority of General Assembly Act approved Feb. 2, 1939. Legality approved by John I. Cosgrove of Charleston.

SOUTH DAKOTA

Plankinton Indep. Sch. Dist (P. O. Plankinton), S. Dak.

Bond Sale—It is stated by Lynn Fellows, District Clerk, that the \$17,000 semi-annual funding bonds offered for sale on Aug. 16—v. 158, p. 625—were awarded to the Farmers & Merchants State Bank of Plankinton, as 2.85s, at par. Dated July 1, 1943. Due on par. Dated July 1, 1943. Due of July 1 in 1944 to 1963 inclusive.

The only other bid received was an offer of par for 3s, submitted by the State of South Dakota.

TEXAS

El Paso, Texas

Electric Stock Sale Contract— It is stated that the Engineers Public Service Company (parent of El Paso Electric Co.) has con-tracted to sell to the City the stock of the El Paso Electric Company for a base price of \$6,947,000, plus certain net current assets and

parent utility company at a meeting to be held late this week. I approvals are granted, the tract will be closed Decemall contract ber-1.

Rotan, Texas

Bond Call—George T. Hemmingson, Secretary-Treasurer of Crummer & Co., Inc., of Dallas (Trustee), announces that the Crummer & Co., Inc., of Dallas (Trustee), announces that the City of Rotan, Tex., through its City Council will exercise its right or option of redeeming on Nov. 1, 1943, the next interest paying date, by paying principal and accrued interest, \$85,000 refunding water works and sewer revenue series of 1935 bonds, Nos. 1 to 22 and 32 to 94, being part of a total authorized issue of \$94,000, bearing interest rates of from 2% to 5%, payable on May 1 and Nov. 1, dated Nov. 1, 1935, in denomination of \$1,000, maturing on Nov. 1, 1955, redeemable on any interest payment date. Principal and interest payable at the office and interest payable at the office of Crummer & Co., Inc., of Dallas (successor to Brown-Crummer Investment Co., Wichita, the paying agent named in said bonds), or said bonds may be presented for redemption at the First National Bank in Dallas.

Upton County (P. O. Rankin), Texas

Bond Redemption Notice-It is Stated by Elizabeth L. Rains, County Treasurer, that the county has exercised the option granted by Article 720, Revised Civil Statutes of Texas, 1925, to redeem \$17,000 6% Court House and Jail bonds, dated March 1, 1926, in de-nomination of \$500, maturing \$1,000 during each of the years 1944 through 1960, numbered 27 to 60, being all bonds now out-standing of this issue.

Said bonds have been called for redemption on November 1, and shall be presented to the National Bank of Commerce, New York City, where they will be redeemed at par and accrued interest terest.

For the convenience of holders, arrangements have been made to take up these bonds at the First State Bank of Rankin, Rankin. Interest ceases on date called.

Weslaco, Texas

Weslaco, Texas

Bonds Sold—A group composed of C. F. Childs & Co., Chicago; R. A. Underwood & Co. and Smallwood & Co., both of Dallas, purchased an issue of \$187,000 3½% refunding bonds. Dated Oct. 1, 1943. Int. M-N. Due Nov. 1, as follows: \$2,000 in 1950 to 1957, \$3,000 in 1958, \$2,000 in 1959, \$3,000 in 1960 to 1964, \$4,000 in 1965, \$3,000 in 1966 and 1967, \$4,000 in 1968 to 1972, \$5,000 in 1973, \$4,000 in 1974 and 1975. \$5,000 in 1973 1968 to 1972, \$5,000 in 1973, \$4,000 in 1974 and 1975, \$5,000 in 1976 and 1977, and \$98,000 in 1978. Bonds maturing in 1964 to 1977, are callable Nov. 1, 1963; and bonds maturing 1978, are callable Nov. 1, 1943. Legality approved by Vandewater, Sykes & Galloway, of New York.

UNITED STATES

Federal Public Housing Authority

Temporary Loan Note Offerings
—We are informed by David L.
Krooth, General Counsel to the
Authority, that a total of \$30,950,000 short-term notes (designated
"Temporary Loan Notes") are being offered for sale \$12,127,000 "Temporary Loan Notes") are being offered for sale; \$17,137,000 on Oct. 7, the remaining \$13,813,000 on Oct. 20. He states that each issue of these notes will be secured by a Requisition Agreement between the issuer and the Federal Public Housing Authority, which is now administering the functions of the United States Housing Authority. Under this agreement the FPHA commits itself to make funds available for the full payment of the principal and interest of each of the respecof \$4,651,780, the loss in real estate valuations was \$1,274,380 and the loss in tangible personal property was \$3,377,400.

Total real estate valuations this year amounted to \$403,118,100, on

other, no matter which local authority is the issuer.

Issues to Be Sold on October 7 \$6,920,000 National Capital Housing Authority, Washington, D. C., notes, dated Nov. 3, 1943, due on Nov. 8, 1944, and consisting of the following series: 31st, \$920,000; 32, 33 and 34, \$1,00,000 each; 35 and

and 34, \$1,00,000 each; 35 and 36, \$1,500,000 each.
1,759,000 Newport News Housing Authority, Va., notes, dated Nov. 3, 1943, due Nov. 28, 1944 and consisting of \$759,000 eight series and \$1,000,000 ninth series. ninth series.

Portsmouth Housing 05,000 Portsmouth Housing Authority, Va., notes, dated Nov. 3, 1943, due Nov. 22, 1944, and consisting of \$805,-000 eight series and \$1,000,000

ninth series and \$1,000,000 ninth series.

1,435,000 Richmond Housing Authority, Va., notes, dated Nov.
3, 1943, due Feb. 27, 1945, and consisting of \$435,000 fourth series and \$1,000,000 fith series

1.805.000 Columbus Housing Authority, Ga., notes, dates Nov. 3, 1943, due Nov. 8, 1944, and consisting of \$805,000 ninth series and \$1,000,000 tenth series.

series. 445,000 Greenville Housing Au-thority, S. C., second series thority, S. C., second series notes, dated Nov. 3, 1943, and

due Feb. 6, 1945. 1,165,000 Rock Island Housing Authority, Ill., notes, dated Nov. 3, 1943, due Feb. 6, 1945, and consisting of fifth series in blocks of \$500,000 and \$665,000.

598,000 St. Louis Housing Authority, Mo., 17th series notes, dated Nov. 3, 1943 and due Nov. 8, 1944. 1,205,000 San Bernardino County

(Needles), Calif., notes dated Nov. 3, 1943, due Feb. 27, 1945, and consisting of \$500,-000 third series and \$705,000 fourth series.

Issues to be Sold on October 20

\$207,000 Providence Housing Authority, R. I., 16th series notes, dated Nov. 10, 1943 and due

Feb. 27, 1945. 4,900,000 Providence Housing Authority, R. I., notes, dated Nov. 10, 1943, due Feb. 27, 1945, and consisting of \$900,000 17th series; \$1,000,000 18th, and series 19 and 20 of \$1,500,000

1,680,000 Buffalo Municipal Housing Authority, N. Y., notes, dated Nov. 10, 1943, due Nov. 28, 1944, and consisting of \$680,000 third series and \$1,-000,000 fourth series. 1,099,000 Johnstown Housing Au-

thority, Pa., third series notes, dated Nov. 10, 1943 and due

Gated Nov. 10, 1943 and due Feb. 27, 1945. 233,000 Annapolis Housing Au-thority, Md., third series notes, dated Nov. 10, 1943 and notes, dated Nov due Feb. 6, 1945.

404,000 Dothan Housing Authority, Ala., third series notes, dated Nov. 10, 1943 and due May 29, 1945.

1,366,000 Montgomery Housing Authority, Ala., notes, dated Nov. 10, 1943, due Aug. 22, 1944, and consisting of \$366,-000 ninth series and \$1,000,000

1,232,000 Charleston Housing Au thority, S. C., notes, dated Nov. 10, 1943, due Feb. 6, 1945, and consisting of \$232,000 tenth series and \$1,000,000 eleventh series.

405,000 Champaign County (Urbana) Housing Authority, III., fourth series notes, dated Nov. 10, 1943 and due Nov. 8, 1944.

416,000 Rock Island County Housing Authority (East Moline), Ill., fourth series notes, dated Nov. 10, 1943 and due Nov. 28, 1944.

931,000 Corpus Christi Housing Authority, Texas, fourth ser-ies notes, dated Nov. 10, 1943 and due Nov. 28, 1944.

dated Nov. 10, 1943 and due Aug. 22, 1944. 175,000 Clallam County (Port Angeles) Housing Authority, Wash., second series notes, dated Nov. 10, 1943 and due Nov. 8, 1944. Nov. 8, 1944:

Illinois, South Dakota Lead In Revenue Administration Reorganizations This Year-Illinois set up a single department of revenue to administer its major excise taxes and South Dakota reorganized its revenue agencies to high-light legislative activity by a score of states this year in the field of revenue administration, the Federation of Tax Administra-tors reported today.

The Illinois reorganization transferred administration of motor fuel, cigarette, alcoholic beverage, public utility and sales taxes from the department of finance to the newly-created department of revenue, which is organized into divisions which administration of the sales and the sales are sales as a sales and the sales are sales as a sales and the sales are sales as a sales are sales as a sales are sales as a sales as a sales are sales as a sales are sales as a sales are sales are sales as a sales are sales ar ganized into divisions which administer the various taxes under direction of a director of revenue appointed by the governor.

The department of finance retained its functions of examining and supervising accounts and ex-penditures of other departments, and of supervising state purchasing, and was given the job of operating the state informational service. The state tax commission, which had been in charge of property assessments, was abol-ished and its functions transferred to a railroad and property tax division within the department of revenue.

South Dakota created division of licensing within the department of finance to admin-ister motor and tractor fuel taxes, the alcoholic beverage tax the petroleum inspection and peddlers and solicitors taxes. governor co-ordinated the State's revenue structure further by ap-pointing the same person as director of taxation and director of the new division of licensing.

Adoption of a new privilege tax

on crude oil by Tennessee brought about creation of a new state agency there—a state oil and gas board—to enforce this new oil production tax, while several tion tax, while several including Arkansas, Idaho, states—including Arkansas, Iuano, Indiana, Pennsylvania, Utah, Vermont and Wisconsin—transferred administration of individual taxes from one agency to another.

Arkansas, for example, transferred administration of laws

ferred administration of laws cealing with motor vehicle li-censes and loading from the state highway department to the revenue department, while Indiana transferred administration of the chain store tax from the state board of tax commissioners to the auditor of state. Administration of inheritance taxes was trans-ferred from the auditor general to the secretary of revenue in Pennsylvania.

Several states enacted legislation to bring about greater uniformity and simplicity of procedures in the tax administration field. Wisconsin, for example, set up a uniform system of cost accounting for county highway departments. Alabama, Florida, Georgia, Illinois, Ohio, New York and Pennsylvania enacted laws concerning procedures in connection with legal remedies and appeals. The Alabama legislation, as an example, provided that all contested tax payments, except ad valorm taxes, shall be held in a special account until legality of the tax has been determined. New rules for refunding such payments in case of judgment for the taxpayer were enacted.

One of the most important en-actments in 1943 with regard to legal remedies was the abolition of the state board of tax appeals in Georgia and transfer of its functions to the state revenue vission, the federation said. York enacted a law under commission, ies notes, dated Nov. 10, 1943 and due Nov. 28, 1944. 765,000 Tucson Housing Author-ity, Ariz.. second series notes, utility, business corporation, milk

and cigarette tax laws is to conand cigarette tax laws is to constitute "the exclusive remedy" through which a taxpayer may have his liability determined judicially. Florida gave consent to be sued in equity by any municipality to enforce and satisfy its tax or assessment liens on property to which the state holds title; Illinois ordered the state's attorney to defend a tax collector. attorney to defend a tax collector. sheriff or bailiff in case of civil action brought against him for performance of official duties.

Besides the Florida and Illinois laws having an indirect bearing laws having an indirect bearing on administrative relationship between the state and its subdivisions, numerous states enacted legislation, especially in the property tax field, concerning the powers of taxation of counties, cities and towns; the establishment of special districts such as school and flood prevention districts and airport authorities; and concerning state supervision over concerning state supervision over local bodies. Though these laws local bodies. Though these laws are too numerous to mention, the federation said new Michigan and Wisconsin laws are of especial significance—the Michigan legislation creating a municipal finance division to regulate the borrowing of money and the creation of sinking funds by municipalities; the Wisconsin statute ordering the state department of taxation to assist local ment of taxation to assist local governments in the installation of improved budgetary methods.

Four states—Kansas, Maryland, Rhode Island and Washington— made provisions for the exchange of information with other states and the Federal Government on the basis of reciprocity or for the release of information concerning tax collections to the Federal Government for specific purposes. The commission of revenue of North Carolina was authorized by a new law, with approval of the governor and the council of state. to make agreements with the Federal government, other states or with local bodies to coordinate the administration and collection of taxes.

Municipalities Building War Cash Reserves—Wide interest of the nation's municipalities in preparing now for the post-war era is reflected by 1943 legislation giving cities and towns legal authority to build up cash reserve funds for public works construction after the war.

Seven state legislatures their local governments such authority this year, raising to 16 the number of states where local governmental units have been given legal authority by the state to lay money aside for the future, the American Municipal Association

States taking action this year were Arizona, Connecticut, North Carolina, North Dakota, Minnesota, Pennsylvania and Rhode Island. The nine states enacting the legislation previous to 1943 were Oregon, California, Nebraska, New York, Michigan, Washington, Kentucky, New Jersey and Massachusetts. Massachusetts.

Three of the latter states-Michigan, New Jersey and Oregon
—broadened their previously-enacted statutes this year. Oregon, the association pointed out, was the first state to authorize municipalities to build up reserve funds, taking the action in 1931. Reason for the move at the time, a reason which the association says holds good today, was to help cities out of situations where they would be paying off long-term loans long after the projects for which the money was borrowed had worn out. palities to build up reserve funds, had worn out.

Of the 16 states, California, Con-ecticut, Minnesota, New York necticut, Minnesota, New York and Washington have the broadest laws. California cities are authorized by a 1937 law to set up cash reserve funds by ordinance which specifies their use, with no limit on the amount of tax levied for the purpose or the time levies may be imposed.

under the new state law, may use surplus funds to build up a re-serve fund, or they can make special levies up to 2 mills on the dollar. Such funds may be spent dollar. Such funds may be special dollar. Such funds may be special only for post-war construction.

Minnesota law local Under the Minnesota law local governments may levy taxes to support post-war funds, which may not be spent until one year after the end of the war.

The New York act authorizes the local governing body to make levies without limit on time or amount and without election; Washington's law is similar, but requires that purpose of any proposed levy must be specified in the ordinance making the levy and may be changed only by a majority vote at a general or special election.

The association said that cities of several states, including consin, have been settling up re-serve funds by charter amend-ment, and action authorized by home rule provisions of the states

In addition to post-war reserve fund measures enacted by the various states this year, two Ca-nadian provinces — Ontario and nadian provinces—Ontario a Quebec—adopted legislation lowing their municipalities to up cash reserves for the post-war period. Laws of the two pro-vinces, broad in scope, are similar to those of several of the states.

State and Municipal Obligations in Insured Commercial Banks Dein Insured Commercial Banks Decreased — Insured commercial banks in the United States held obligations of States and political sub-divisions, territorial and insular possessions, on June 30, 1943, amounting to \$3,441,027,000, or about 2% since June 30, 1942, when the total was \$3,493,888,000. On Dec. 31, 1942, such holdings by insured 31, 1942, such holdings by insured commercial banks was \$3,533,commercial banks 486,000.

Federal Bill Would Compensate Municipalities for Tax Revenue Losses—Under the provisions of a bill introduced on Sept. 24 by Senator W. Warren Barbour (R.), in cooperation with the New Jersey Taxpayers Association, permanent relief for local governments throughout the nation suffering tax revenue losses as a re-sult of Federal acquisition of property for war purposes would be accorded. "The New

"The New Jersey Taxpayers Association has been conducting a nation-wide campaign to secure 100% compensation in lieu of taxes for municipalities where property has been removed from list of tax ratables by reason of Federal Government war-time ownership," Senator Barbour explained.

"In New Jersey alone," he fur-ther declared, "many millions of dollars' worth of property has been exempt from taxation dur-ing the past four years as the Fed-eral Government has taken over large areas, first, for defense, and then for war purposes. This has sharply reduced the tax income sharpy reduced the tax income of local taxing districts and shifted a heavy load of local government costs upon the shoulders of the remaining taxpayers in these municipalities where the newly-acquired Federal Government property is located.

"Since all of this property has been acquired for purposes associated with the winning of the

ciated with the winning of the war and the cost of the war should be borne equally by the taxpayers of the nation as a whole, I am proposing legislation providing for 100% Federal Government compensation. Included would be compensation. Included would be any real property which has been acquired by the United States since the declaration of the present emergency on Sept. 8, 1939, for military purposes, including fortifications, coast defense, military compensation of the proving tary camps, cantonments, proving grounds, air fields, training areas, training schools, testing areas and any other areas taken by the Govno the amount of tax levied for ernment for any war purposes in this connection; one of the whatsoever. Annual compensation would be restricted to no Connecticut cities and towns, more than that due under the tax provides that the consumer must

rate of the year of acquisition, but should a lower tax rate occur dur-ing a succeeding year, the Federal compensation payment would be correspondingly reduced. Any improvements made upon the land by the Federal Government would be subject to compensation payments only where the improve-ments necessitated performance of local service such as police, fire, public schools or others. Payment in such cases would be prorated according to the portion of the local tax rate applying to the service or services rendered.

"Congress is not unaware of this problem and other measures have been introduced, but I truly believe that this bill, encompassing as it does the recommendations of the New Jersey Taxpayers Association and affiliated organizations, is the one which com-prehensively deals with the subject.

"By providing 100% permanent relief for the entire period of Federal ownership of war-time property, taxing districts not only will be aided and taxpayers relieved of their unfair share of the war burden, but in addition a most important factor, an incentive. important factor, an incentive, will be provided for return of the military holdings to private ownership after the war is over.

Preparation to Assure Salability of Municipal Bonds Urged—Cautioning that municipal bonds may not always be tax exempt, John W. Agnew, manager of the municipal department of the First National Bonk of Boston advised in ipal department of the First Na-tional Bank of Boston, advised in an address Sept. 20 before the Rhode Island Public Finance Offiplanning by municipalities be carried on with that in mind.

Mr. Agnew suggests 1

Mr. Agnew suggested four steps to be taken now to assure the sal-ability of municipal bonds in post-war years. There should be engineering surveys by the vari-ous municipalities in planning sound post-war public improvements, he said, and accountants should set up a sound system of governmental accounts.

Attorneys should pass upon the legal aspects of the projects planned and determine whether special State legislation might be required to protect the program, he continued. Finally, he added, there should be a cost analysis of each activity to determine efficiency and financial stability.

1943 Legislatures Tax "Fuels Other Than Gasoline"—Legislatures of half a dozen States brought motor fuels other than gasoline within reach of their tax laws or changed rates of taxation on such fuels this year, the Federation of Tax Administrators reported recently. The development followed appearance on the high-ways of a growing number of vehicles burning diesel and similar motor fuels as restrictions on gasoline consumption became in-creasingly stringent.

No additional gasoline taxes or

increases in rates were reported for 1943, but two States—Indiana and Missouri—repealed their existing laws and enacted new ones modernizing the taxation of gasoline, and two States—Iowa and New Homeshire, are stated their New Hampshire—re-enacted their laws with important modifications, the Federation said.

New tax levies on motor fuels other than gasoline this year in-clude Oregon's excise tax of five cents a gallon, Indiana's license tax of four cents a gallon, North Dakota's privilege tax of four cents a gallon, Connecticut's special use tax of three cents a gallon, and Utah's 2% tax on such fuels sold for domestic consumption. tion. Colorado, also, made oper ators of vehicles burning diesel fuels or liquified petroleum gas, except vehicles used for farming liable for the State motor fuel

tax.
New Hampshire also took action

pay the motor fuel tax when a fuel not covered by the regular gas tax law is used to propel a motor vehicle on the highway.

Texas was the only State to re-

its duce motor tax rates, cutting tax on diesel fuels used in high-way transportation from eight to six cents a gallon.

Major changes in the new Indiana and Missouri motor fuel tax laws, which replaced out-moded statutes, include provisions in both laws for collection of the tax from the first receiver of fuel within the State. Indiana's new law also contains a broader list of exemptions concerning motor fuel sold to the United States and to post exchanges, exported fuels, and fuels sold to licensed distributors for other than highway purposes. Otherwise the new laws differ in many technical aspects from the old.

An important change in the revised Iowa motor fuel tax law provides that motor fuel refined in Iowa or imported into the State is not subject to tax until it leaves the refinery or storage terminal; the licensed distributor who re-ceives the fuel is then liable for the tax. The new Iowa law also authorizes distributors to sell motor fuel for non-taxable resale or use

While there were no increases while there were no increases in State gas tax rates this year, half a dozen States did continue existing taxes. Florida extended for two years its one cent a gallon temporary additional tax; Massachusetts extended its additional one cent tax to June 30, 1946; Neone cent tax to June 30, 1946; Nebraska made permanent its temporary gas tax of five cents a gallon; New York extended to March 31, 1944, its emergency tax of one cent a gallon on gasoline and other motor fuels; and North Dakota extended to July 1, 1945, its additional tax of one cent a gallen. Ohio, Pennsylvania and West Virginia also extended gaso-

West Virginia also extended gasoline taxes.

Georgia and Nebraska both ruled by legislative enactment that the gasoline tax is to be considered a levy on the consumer, as did South Carolina in 1942.

Motor fuel tax refunds received

Motor fuel tax refunds received Motor fuel tax retunds received legislative attention in several States this year. Colorado now grants refunds for gasoline consumed in "tractors, trucks and other farm machinery when used for agricultural purposes on farms and repuber". North Carolina exand ranches"; North Carolina extended its list of permissible refund claims by including losses caused by fires and wrecking of caused by fires and wrecking of transportation conveyances, acts of war, accidents, etc., and abolished a provision that losses must be in excess of 1% to permit refund; Texas eliminated a 1% deduction on first sale, distribution or use of motor fuels from its tax productions are fund from the properties of the same fund. refund law, and permitted tax re-funds on motor fuel sold to the Federal Government for its ex-clusive use; Vermont provided for clusive use; Vermont provided for refund of three cents a gallon on gasoline sold to a pilot training school approved by the Federal Government; and Wisconsin now will allow refunds on gasoline purchased in Wisconsin and used in other States provided an equal amount is refunded in the other State for gasoline bought in Wisconsin.

Legislation exempting the Federal Government from paying State motor fuel taxes of one kind or another was enacted this year by Alabama, Florida, Indiana, North Dakota and Oklahoma. North Dakota, in addition, ex-North Dakota, in addition, exempted from taxation motor fuel used by the State and local governments. Oklahoma extended its exemption to include motor fuel used in aircraft engines on tests stands for army instruction. Georgia limited exemption of gasoline sold to the Federal Government to that purchased and paid for by the United States.

annual refunding bonds. De-nomination \$1,000. Dated Dec. 1, 1943. Due on December 1 as follows: \$3,000 in 1944 to 1949, \$4,000 in 1950 to 1954, and \$5,000 in 1955 to 1961. The town reserves the right to call by lot at par after 10 years from date of said bonds, any or all bonds outstanding. Rate of interest to be the same for all of the bonds. Pripained and interest or all bonds outstanding. Rate of tax receipts declined to \$2,043,403 interest to be the same for all of from \$3,566,637 in these comparthe bonds. Principal and interest tive periods, but malt beverage (J-D) payable at the office of the Town Auditor-Treasurer. All pro- 633,058 from \$1,509,186, and cigposals must be unconditional and must be accompanied by a certified check for 2% payable to the must be accompanied by a certified check for 2%, payable to the Town Auditor-Treasurer.

WASHINGTON

Kelso Sch. Dist. (P. O. Kelso), Wash.

Bond Exchange Pending—It is stated by C. H. Lillie, Superintendent of Schools, that \$61,000 Wallace School Building bonds will be exchanged with the holders of the presently outstanding

WISCONSIN

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

Sells \$1,000,000 Notes—Sale of \$1,000,000 in corporate purpose notes to finance county business for the rest of the year was recommended Sept. 27 by the county board's finance committee. The board's finance committee. The notes will carry interest a 1%. The issue is the only loan of this type made in 1943 and the lowest since 1929, according to Frank Bittner, County Auditor.

When the 1943 budget was drawn up, it had been contemplated to sell \$3,000,000 worth of the notes. But there was a cut in expenses and an increase in rev-

expenses and an increase in revenues. The notes will be sold to the First Wisconsin National Bank, the Marine National Exchange Bank and the Marshall & Ilsley

Wisconsin (State of)

Local Surpluses Reported— Large surpluses in many local government treasuries were re-ported Sept. 24 by the Wisconsin Citizens Public Expenditures survey on the basis of studies being made by local taxpayers associa-

The survey said in some instances reports from taxpayers associations indicated cash and negotiable securities exceeded the tax levy for this year, or represented a large percentage of it. It added:

"Taxpayers are urging that these funds be used to assist in making possible sharp local property tax reductions for next year when budgets are formulated this fall. A number of local taxpayer groups have stated they feel the existence of these surpluses indi-cates that too much has been collected and that local levies can be reduced substantially."

The survey organization said the Monroe County Good Government League has reported that Monroe County's cash on hand and treasury certificates exceeds by \$65,000 the 1943 tax levy; that the Governmental E c o n o my the Governmental Economy League of Rock County reports a surplus in that county as of the end of 1942 equal to 93% of the 1943 levy; that the Shawano County taxpayers group reported a cash balance of \$290,810 in that county as of July 31, 1943; and that the Vernon County Taxpayers Association reported cash and treasury certificates on hand account for "better than 57% of the count for "better than 57% of the county's tax levy for 1943 pur-

that he is offering for sale at 7 State Treasurer. On Sept. 1, the p.m., on October 25, an issue of State had a total balance in all of \$73,000 not to exceed 234% semi-annual refunding bonds. De-exclusive of Government bond investment. On Aug. 1 the balance in all funds was \$31,784,167.

In the first eight months of the current year the State obtained \$11,262,353 in gasoline tax revenue, as compared with \$14,797,843 in the eight months of 1942. Liquor

GANADA

Canada (Dominion of)

Fifth Victory Loan Seen Test of Nation's Financial Strength—After noting that every previous Victory Loan has been oversub-scribed, the Bank of Montreal in its monthly business summary comments that the Fifth Victory Loan, opening Oct. 18 with a minimum objective of \$1,200,000,000, will be a new and greater test of Canada's financial strength as well as of the people's determination to support the national war effort with all their resources (Hon. J. L. Ilsley, Minister of Finance, has announced that the forthcoming loan will be in two maturities: an issue of 3s, priced at par and maturing Jan. 1, 1959, and an issue of 13/4s, priced at par and due on May 1, 1947. Both series will be dated Nov. 1, 1943.) The Bank of Montreal's letter con-

"The campaign for Canada's Fifth Victory Loan is to open on October 18 and is expected to last three weeks. The minimum objective has been set at \$1,200,000,-000, or \$100,000,000 more than was asked as a minimum amount in April-May of this year. Although the objective is the largest on record, it is actually less than the total of cash subscriptions last spring—\$1,308,985,500.

"Individual subscribers will be asked to provide at least \$525,-000,000; they accounted for \$529,-641,800 of the Fourth Victory Loan. The special names, class, business firms, corporations, etc. are expected to subscribe \$675 .-000,000; they subscribed for \$779,-343,700 of the last Loan.

"Opportunity will also be given to convert Dominion of Canada 5% bonds maturing Oct. 15 next, and 4% bonds maturing Oct. 15, 1945, which have been called for redemption this October."

ALBERTA

Alberta (Province of)

Interest Payment Notice-The Interest Payment Notice—The holders of debentures of the Province which matured on April 1, 1936 and Oct. 1, 1941, are being advised that the Province will pay interest at the rate of 3% in respect of the half-year ending Oct. 1, 1943, being at the rate of \$15 and \$7.50 respectively for each \$1,000 and \$500 denomination. Interest will be paid thereon upon terest will be paid thereon upon presentation of debentures at any branch of the Imperial Bank of Canada in the Dominion of Canada.

QUEBEC

Montreal, Que.

Proposes New Refunding Plan
—George C. Marler, vice-chairman of the executive committee of Montreal's City Council, has sub-mitted a refinancing project aimed at reorganizing the bonded in-debtedness of the city at a cost of about \$417,000,000 over a 35-year period, it was reported on Sep-tember 24.

new issues bearing interest of 3%% for short term extension and a 4% for final maturities. Full interest to maturity date would be paid on existing bonds, however, by means of an extra sheet of interest "scrip" in 1% units which would run out at present maturity dates of bonds now outstanding. standing.

Interest Payment Notice-Holders of bonds of the above city, which were due on Nov. 1, 1942, are being advised that semiannual interest on the bonds will be paid on Nov. 1, 1943, at the Bank of Montreal Trust Co., New York, N. Y. Transfer books will be closed from October 1 to No-vember 1, inclusive.

Two Debt Refinancing Plans Being Considered—The Toronto "Globe & Mail" of September 27, reported as follows:

reported as follows:

Two definite plans for refinancing the funded debt of the City of Montreal are under consideration, one offered by J. O. Asselin, President of the Executive, and the other by George C. Marler, M.P.P., Vice-Chairman.

The plan of Mr. Asselin covers the settlement of bank indebtedness of \$21,584,036, term bonds held by the public of \$207,541,018, perpetual 3% annuities of \$6,842,-056, 7% perpetuals of \$378,700—a total public debt of \$236,345,811. In addition there is an amount of \$50,989,965 of the city's bonds held \$50,989,965 of the city's bonds held in the working capital and sinking funds, making a grand total of \$287,335,777.

Of this total there have been faults of over \$35,000,000 net in bonds held by the public. These, with bank loans, sinking fund and other deposits, make a total of \$79.014.631.

With available liquid assets of \$18,850,901, the chairman proposes to pay off \$11,584,036 in cash to the banks, leaving a balance due them of \$10,000,000. To meet this them of \$10,000,000. To meet this there would be issued Series "A" consolidated bonds, bearing the date of April 30, 1944, and redeemable in 10 years (up to April 30, 1954) at annual rate of \$1,-000,000. Interest of 3% would be paid on bonds maturing up to 1949 and 3¼% for those maturing after that date.

Coming to the great bulk of Montreal bonds, the chairman's plan proposes to create a consolidated issue of series "B". Where the bondholders' committee had

the bondholders' committee had suggested a uniform maturity for the consolidated issue, with an interest rate at 4%, and the bonds paid off annually by drawings, etc., the Asselin plan would divide etc., the Asselln plan would divide these into four groups, paying 3% of those redeemable on or before April 30, 1949 (\$19,606,037), 3¼% up to 1954 (\$16,950,335), 3½% up to 1959 (\$23,063,983), and 3¾% between 1959 and 1982 (\$147,920,-662). The payer bands would 662). The new bonds would mature in the order of their present maturities, the shorter term bonds

maturities, the shorter term bonds now outstanding being paid for before the longer terms.

In deference to the expressed claim of the British holders and others that the present outstanding bonds of the city should continue to maturity, the Asselin plan has the following clause:

"None of these bonds may be redeemed, excepting with the consent of the holder, before the end of the term of maturity of the present bond which they have re-

present bond which they have replaced."

Marler Plan

The plan of the Vice-Chairman, George C. Marler, proposes three separate groups of new bonds. Series "A" would go to provide for net banking indebtedness of Georgia limited exemption of gasoline sold to the Federal Government to that purchased and paid for by the United States.

VIRGINIA

Leesburgh, Va.

Bond Offering—It is stated by Louis T. Titus, Town Recorder,

Town Recorder,

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Salance — The Balance — The State of Wisconsin had a balance — The tember 24.

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State of Wisconsin had a balance — The bunking indebtedness of \$23,804,536. In place of paying off the bank loans in 10 years, as tween several plans submitted to restore the financial position of the plan of the chairman propared with a balance of \$22,176,277 amonth earlier, according to the monthly report of John M. Smith,

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State of Wisconsin had a balance — The bunking indebtedness of \$23,804,536. In place of paying off the bank loans in 10 years, as the bondholders' committee and the plan of the chairman propared with a balance of \$22,176,277 amonth earlier, according to the monthly report of John M. Smith, winnerpal Commission in 1940

State of Wisconsin had a balance — The bunking indebtedness of \$23,804,536. In place of paying off the bank loans in 10 years, as the bondholders' committee and the plan of the chairman propaged, he would settle these by four payments, from 1945 to 1948, with interest rates of 2% for the balancing of the provincial budget.

when the city failed to meet a 1945 maturity, then 2¼, 2½ and maturing bond issue.

Under the plan, all bonds outstanding would be exchanged for tributed among holders of bonds

tributed among holders of bo matured on or before April 1944, in order of present maturities. The amount involved would be \$35,722,364. These will be paid off between April 30, 1948, and April 30, 1959, with interest ranging from 2% to 3½% and finally to 3½% for later maturities.

The chief transaction, of course, applies to general holders of the city's bonds not in default, amounting to \$111,039,997 as at April 30, 1944. Bonds bearing interest today at 3% or 3½% are to be exchanged for series "B" bonds bearing a similar rate until present maturity and thereafter at 3%%.

Bonds presently outstanding and bearing interest at 4, 4¼, 4½, 5 and 6% are to be exchanged for Series "C" bonds bearing interest at 3¾%. In order to maintain the principle that all bonds now outstanding will have present interest rates maintained to maturity, Mr. Marier provides that the difference between the 3\%% to be carried by the new "C" bonds and the interest payable on the bonds to be exchanged for these will be covered by "interest scrip" for the difference in interest until the present maturity.

It is stated in connection with this plan that the total outlay of the city to service its obligations under the plan "is lower than any other plan heretofore considered by the city."

Sherbrooke, Que.

Bonds Sold—It is reported that \$175,000 3 1/4 % semi-ann. improvement bonds were purchased recently by a syndicate composed of Mead & Co. of Montreal, Cochran, Murray & Co., and Dyment, Anderson & Co., both of Toronto, at a price of 100.53, a basis of about 3.19%. Due in 1944 to 1963.

St. Jean Baptiste, Que.

Bonds Offered — Sealed bids were received until October 2, by Paul Rousseau, Secretary-Treas-Paul urer, for the purchase of \$23,000 3½% school bonds. Dated Sept. 1, 1943. Due on Sept. 1 in 1944 to 1961. Interest payable M-S. urer,

SASKATCHEWAN

Saskatchewan (Province of)

Reports Half Million Surplus-Financial position of the Province of Saskatchewan showed a ince of Saskatchewan showed a surplus of just over \$500,000 for the fiscal year ended April 30, 1943, it was recently announced by Premier W. J. Patterson, the provincial treasurer. This is the second consecutive surplus after 12 years of deficits. For the year 1941-42 a surplus of \$259,548 was realized on operations.

Total revenues for the year

Total revenues for the year amounted to \$27.3 millions, which figure includes large decreases in important items such as receipts from motor licenses and the gasoline tax. Income and corporation taxes also showed large declines, though in this case compensation has been paid by the Dominion to make up for provincial with-drawal from those fields of taxation. Figures for the main reductions in tax revenue are as follows:

Gasoline tax, \$850,000 Motor license revenue, \$1,200,-000

Income tax, \$1,200,000 Corporation tax, \$220,000

Returns from the education tax (sales tax collected at retail outlets) \$60,000.

The Premier said that Sas-