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

Akron, Canton & Youngstown Ry. Co.—Distribution—

The trustees have been authorized to make payment, as of Oct. 1, 1943, of amounts equal to the interest which, under the plan of reorganization of The Akron, Canton & Youngstown Ry. Co. and The Northern Ohio Ry. Co. would have accrued for the period April 1, 1943, to Sept. 30, 1943, on the consolidated mortgage bonds, 4½% series B, issuable to the holders of The Akron, Canton & Youngstown Ry. Co. general and refunding mortgage 6% series A, and 5½% series B bonds.

On Sept. 23, 1943, the bondholders' protective committee filed a petition with the U. S. District Court for authority to also pay an additional amount equal to the dividends that would have accrued for the period Oct. 1, 1942, to Sept. 30, 1943, on the 5% preferred stock issuable to said bondholders under said plan. Hearing on the petition will be held Oct. 4, 1943, and if payment is authorized it will be made together with the payment of the Oct. 1, 1943, interest payment, and the bonds will therefore necessarily be retained by the paying agent until on or after Oct. 4.

Such payment will be made upon presentation of the general and refunding mortgage bonds, with April 1, 1935, and subsequent coupons annexed, by the holders thereof to The Cleveland Trust Co., Cleveland 1, Ohio, as agent for the trustees for that purpose, for the stamping of appropriate legends thereon. Prior to the issuance of the consolidated mortgage 4½% bonds, series B, under the plan, if finally consummated, the reorganization managers will detach from such bonds issuable in respect of all stamped bonds, coupons of the earliest available maturities appertaining to such consolidated bonds of a face amount equal to the amount so distributed and will cancel such coupons.

Prior to the issuance of the preferred stock under the plan, if finally consummated, the reorganization managers will print or stamp or cause to be printed or stamped upon the certificates for the new 5% preferred stock (or on certificates representing an interest therein), notation setting forth the amount of such payments on account of dividends and the periods in respect of which such payments were made.

Therefore, upon the presentation of bonds to The Cleveland Trust Co. and the stamping of appropriate legends thereon, there will be paid to the holders of the bonds for each \$1,000 principal amount thereof, with April 1, 1935, and subsequent coupons annexed, the following: On the 6% bonds, series A, \$13.95; and on the 5½% bonds, series B, \$13.73. If authorized, the following dividends will also be paid: On the 6% bonds, series A, \$18.60; and on the 5½% bonds, series B, \$18.30.—V. 158, p. 1341.

Alleghany Corp.—Interest—

Interest of 2½% is being paid on surrender of coupon due Oct. 1, 1943, from the 20-year collateral trust convertible 5% (income) bonds, series of 1930, due 1950. Interest is payable at office of J. P. Morgan & Co., Inc., New York, N. Y.—V. 158, p. 1125.

All American Aviation, Inc.—Has Large Backlog—Stock to be Offered to Employees—New Director—

Operations in the three months ended Sept. 30—first quarter of the current fiscal year—were at a satisfactory profit level, more than covering the annual dividend requirement on the recently offered convertible preferred stock, H. R. Bazley, President, stated at the annual meeting.

"Based on the current \$3,000,000 backlog of business," Mr. Bazley said, "it is believed that the profit level of the first quarter will be maintained throughout the year."

Current assets on Aug. 31, Mr. Bazley continued, amounted to \$1,129,000, against current liabilities of \$506,800.

Stockholders approved a resolution authorizing the sale of company's stock at a preferred rate to all employees who have been with the company a year or more on Oct. 15, 1943.

Mrs. Allaire C. du Pont, widow of Richard C. du Pont, who was killed recently in a glider accident and who founded the corporation, was elected a director.—V. 158, p. 942.

American Bemberg Corp.—To Retire Part of Preferred Stock Issues—

The corporation has elected to redeem on Dec. 1, 1943 a total of 4,315 shares of 7% preferred stock, par \$100 per share, at \$110 and dividends. Payment will be made at the Bank of the Manhattan Co., 40 Wall St., New York, N. Y.—V. 157, p. 1737.

American Car & Foundry Co.—Large War Bond Purchase—

It was announced on Sept. 29 that this company has subscribed \$25,000,000 to the Third War Bond Loan. According to Charles J. Hardy, President, the subscription was credited to the various cities in which the company's plants and offices are located.—V. 158, p. 542.

American Piano Corp.—Earnings—

Years Ended June 30—	1943	1942	1941	1940
*New sales	\$994,904	\$970,437	\$842,803	\$773,340
Cost of sales	531,395	529,355	476,651	425,395
Gross profit on sales	\$463,509	\$441,082	\$366,152	\$347,945
Selling & admin. exps.	370,496	377,936	384,412	409,878
Oper. profit on sales	\$93,014	\$63,146	\$18,260	\$161,933
Int., rentals, inc., net	5,876	7,505	12,639	30,335
Net profit from ops.	\$87,138	\$70,651	\$15,622	\$181,598
Dividend inc., Aeolian				
American Corp.—Cr.	6,000	87,500	239,000	75,000
Credit for rent subsidy	27,000			
Federal income taxes	30,935			
Net profit	\$89,203	\$158,150	\$233,378	\$43,402
Dividends paid	30,228	60,371		

*Of pianos, radios, music rolls, etc. †Loss.

Balance Sheet, June 30, 1943

Assets—Cash on hand and in bank, \$317,249; U. S. Government bonds, \$50,000; accounts receivable, net after reserves, \$128,216; inventories, \$270,001; investment in Aeolian American Corp., \$1,000,000; prepaid expenses and deferred charges, \$10,440; furniture and fixture (less reserve for depreciation), \$13,601; leaseholds, \$1; total, \$1,789,508.

Liabilities—Accounts payable, \$5,711; accrued liabilities, \$68,180; dividends declared but unpaid, \$1,291; deferred credits, \$1,651; reserve for tunings, piano rental, etc., \$4,981; reserve for excess rental under existing leases, retail stores, \$95,500; class A stock (23,428 no par shares), \$1,171,415; class B stock (\$5 par), \$185,092; surplus, \$255,687; total, \$1,789,508.—V. 158, p. 252.

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American Gas & Electric Co. (& Subs.)—Earnings—

Period Ended Aug. 31—	1943—Month—	1942—	1943—12 Mos.—	1942—
Subs. Consolidated:	\$	\$	\$	\$
Operating revenues	9,376,755	8,651,018	108,814,766	103,624,809
Operation	3,400,165	2,833,143	35,862,723	35,896,988
Maintenance	630,818	452,318	6,180,987	5,516,133
Depreciation	1,160,080	1,125,529	13,673,450	13,160,763
Amortiz. of elec. plant acquisition adjust.		8,333	33,333	91,667
*Federal income taxes	657,208	696,077	7,490,045	7,585,207
*Fed. exc. profits tax	801,944	1,225,272	11,555,561	8,300,012
Other taxes	820,770	832,268	9,816,205	9,770,239

Operating income	1,905,770	1,478,078	24,202,461	23,303,801
Other income	21,564	26,198	288,164	262,565
Gross income	1,927,334	1,504,276	24,490,625	23,566,366
Total deductions	995,265	969,693	11,805,715	11,654,813

Balance earned for common stocks	932,068	534,583	12,684,910	11,911,554
Dividends on com. stock		476,118	8,501,584	9,001,429

Undistrib. net inc. of subs. consolidated	932,068	58,466	4,183,326	2,910,125
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Amer. Gas & Elec. Co.: Undistrib. net inc., as above	932,068	58,466	4,183,326	2,910,125
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Income of Amer. Gas & Elec. Co. from subs., consol.				
Divs. on com. stock		476,118	8,501,584	9,001,429
Divs. on pfd. stock	54,165	54,165	649,978	649,978
Int. on bonds and adv.	63,480	64,879	772,825	850,454
Other income	2,622	2,225	41,980	36,057

Total	1,052,335	655,852	14,149,693	13,448,043
Gen. taxes & exps. (net)	20,454	22,119	262,511	340,496
Int. and misc. deducts.	88,353	90,640	1,080,061	1,107,507
Federal income taxes	70,628	35,972	606,486	532,136
Dividends on pfd. stock	140,767	140,767	1,689,209	1,689,209

Balance earned for common stock	732,133	366,353	10,511,066	9,778,694
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*After deducting the 10% post-war credit amounting to \$89,105 for the one month and \$1,939,114 for the 12 months, ended Aug. 31, 1943. Due to the retirement of debt it is estimated that the subsidiary com-

panies will be able to utilize \$845,131 of the post-war credit as a credit against payment for Federal excess profits taxes.

If the Federal income and excess profits taxes for the year 1942 were to be restated to reflect the provisions of the Revenue Act of 1942, as enacted in October, the tax charges would be \$1,489,772 for the one month Aug., 1942 (instead of \$1,921,349) and \$19,297,173 for the twelve months ended Aug. 31, 1943 (instead of \$19,045,606).—V. 158, p. 1029.

American Chicle Co.—Special Offering—Shields & Co. on Oct. 5 made a special offering of 2,000 shares of capital stock (no par) at \$110 per share, with a commission of \$1.60. The offering was completed in 24 minutes. There were 13 purchases by 10 firms. The largest trade was 450 shares and the smallest 15 shares.—V. 158, p. 736, 1029.

American President Lines, Ltd.—To Redeem Bonds—

All of the outstanding Dollar Steamship Lines Inc., Ltd. 10-year 3% debenture coupon (sinking fund) bonds due Nov. 1, 1947, have been called for redemption as of Nov. 1, 1943, at 100 and interest to and including Oct. 31, 1943. Payment will be made at The Anglo California National Bank of San Francisco, trustee, 1 Sansome St., San Francisco, Calif.—V. 158, p. 1126.

American Rolling Mill Co.—Debentures Sold Private—Company announced recently that it had sold privately an issue of \$100,000,000 3¼% debentures, Series M. Dated June 1, 1943, due June 1, 1958. Chase National Bank, New York, trustee.

Proceeds are for purpose of refunding 4% mortgage notes due Jan. 1, 1954 of Sheffield Steel Corp. of Texas (a subsidiary), in favor of the Reconstruction Finance Corp., which moneys were borrowed for plant construction.—V. 158, p. 452.

American Safety Razor Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, payable Nov. 15 to holders of record Oct. 22. A similar distribution was made on May 15, last. Distributions of 25 cents each were made on May 15, Nov. 16 and Dec. 21, 1942.—V. 158, p. 635.

American Ship Building Co.—New Official—

Captain Ross P. Schlachach, who has been placed on the retired list by the U. S. Navy, has joined the company as Vice President and General Manager.—V. 158, p. 1341.

American States Utilities Corp.—Common Dividend—

The directors have declared a dividend of 15 cents per share on the common stock, par \$1, and the usual semi-annual dividend of 68½ cents per share on the 5½% preferred stock, par \$25, both payable Oct. 15 to holders of record Sept. 30. The last payment on the common stock, also 15 cents per share, was made on April 15, 1941.—V. 157, p. 1417.

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

Output of electric energy of the electric properties of this company for the week ended Oct. 2, 1943 totaled 82,071,000 kwh., an increase of 12.58% over the output of 72,899,800 kwh. for the corresponding week of 1942.

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

Week Ended	1943	1942	1941	1940	1939
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	67,868,000	53,076,000	52,787,000
Oct. 2—	82,071,000	72,900,000	68,941,000	54,372,000	54,648,000

—V. 158, p. 1342.

Associated Gas & Electric Co.—Weekly Output—

The trustees of Associated Gas & Electric Corp. report for the week ended Oct. 1 net electric output of the Associated Gas & Electric group was 136,427,878 units (kwh). This is an increase of 13,055,909 units of 10.6% above production of 123,371,969 units a year ago.—V. 158, p. 1342.

(An) Association of Franciscan Fathers of the State of Illinois, Chicago, Ill.—Calls \$10,000 of Bonds—

There have been called for redemption as of Nov. 1, 1943 a total of \$10,000 of 1st & ref. mtge. serial bonds, series A, due Nov. 1, 1952, at 100 and int. Payment will be made at the City National Bank & Trust Co., trustee, 208 So. La Salle St., Chicago, Ill.—V. 157, p. 777.

Associated Laundries of Illinois, Inc.—Tenders Sought

The Bankers Trust Co., trustee, 16 Wall St., New York, N. Y., will on or prior to Nov. 1, 1943 receive bids for the sale to it of 1st mtge. sinking fund 6½% guaranteed bonds to an amount sufficient to exhaust the sum of \$27,270, at prices not to exceed 105 and int.—V. 154, p. 425.

Atlanta & Charlotte Air Line Ry.—Bond Refinancing Proposed—

A special meeting of the stockholders of the company has been called for Nov. 6 for the purpose of voting on a plan for refinancing of \$20,000,000 of first mortgage bonds which mature July 1, 1944.

Under the plan the Southern Railway, which operates under lease the Air Line Company between Charlotte, N. C., and Atlanta, Ga., as an integral part of its main line from Washington, D. C., to Atlanta, proposes that the Air Line Company issue and sell \$15,000,000 new first mortgage bonds.

The proceeds from the sale, together with an advance by the Southern Ry. of \$5,000,000, which will be reduced or increased as the case may be by the amount of any premium or discount realized in disposing of the proposed new issues, will be used to retire the existing \$20,000,000 of bonds.

The Southern Railway proposes to pay the interest and to meet the

sinking fund payments of \$150,000 yearly on the proposed new bonds. In addition, it will accept second mortgage bonds of the Air Line Company in settlement of its initial advance. Also, it will accept from time to time second mortgage bonds in amounts equal to the new first mortgage bonds that may be retired through the sinking fund.

The Southern Railway also offers to continue paying the annual dividend of \$9 a share on the Air Line Company's stock and the company's income taxes. In addition, it proposes to increase from \$2,000 a year to \$4,000 the amount paid for maintaining the organization of the Air Line Company.

The maturing bonds of the Air Line Company are divided into series A and series B. The series A bonds are outstanding in the amount of \$5,500,000 and carry a 4½% coupon, while the \$14,500,000 series B bonds carry a 5% rate. The issues were sold at various times between 1914 and 1917.—V. 105, p. 388.

Atlantic Refining Co.—Buys Wells—

This company has purchased from Albert Plummer and D. B. McDaniel of Houston, Tex., for \$5,250,000 cash consideration, 31 oil producers and two gas wells in Conroe pool of Montgomery County on the Texas Gulf coast, it is reported.—V. 158, p. 944.

Atlas Plywood Corp.—Capital Stock Changes—

The stockholders at their annual meeting held on Sept. 29 voted to approve a recommendation that the 500,000 authorized shares of common stock, of which 141,562 are outstanding, be changed from no par to a par value of \$1 per share and be exchanged on a basis of two shares for one. These changes are subject to the approval of the Commissioner of Corporations and Taxation of Massachusetts.—V. 158, p. 1238.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)

Period Ended Aug. 31—	1943—Month—	1942—Month—	1943—3 Mos.—	1942—3 Mos.—
Operating revenues	\$2,033,448	\$1,815,032	\$16,793,902	\$13,000,992
Operating expenses	1,306,435	1,337,427	12,074,810	9,825,115
Net oper. revenue	\$527,013	\$477,604	\$4,719,092	\$3,175,877
Taxes	348,525	371,589	3,099,994	2,298,930
Operating income	\$178,487	\$106,015	\$1,619,097	\$876,897
Non-operating income	4,500	600	31,197	10,476
Gross income	\$182,987	\$106,615	\$1,650,294	\$887,373
Fixed charges	3,870	5,568	30,966	45,260
Interest on ser. A deb.	75,821	—	618,041	823,262
Net income	\$103,295	\$101,047	\$1,001,286	\$18,850
*Prov. for spec. war res.	50,000	—	500,000	—
Remainder	\$53,295	\$101,047	\$501,286	\$18,850

*Including accelerated depreciation.—V. 158, p. 1127.

Beatrice Creamery Co.—Acquires Ice Cream Co.—

Clinton H. Haskell, President, announces that this company has purchased the Delicia Ice Cream Co. of Nashville, Tenn.

John M. Seymour, founder and owner of the Delicia Ice Cream Co., will remain as manager of the plant which will be operated as a division of the Beatrice Creamery Co.—V. 158, p. 1342.

Bigelow & Dowse Co., Boston—Calls Pref. Stock—

The company has called for redemption on Nov. 1, 1943, at \$110 a share and accrued dividend to that date of \$1.75 a share, all of its outstanding 7% preferred stock. It is understood that there are 1,747 shares of preferred stock now outstanding.

Payment will be made at the State Street Trust Co., transfer agent, State and Congress Sts., Boston, Mass.

Boston Consolidated Gas Co.—Sept. Output Up 4.9%—

The company reports output for September, 1943 of 1,108,765,000 cubic feet, as compared with 1,056,671,000 cubic feet for September, 1942, an increase of 4.9%.

Output in cubic feet compares as follows (000 omitted):	1943	1942	% Change
January	1,653,787	1,551,222	+ 6.6
February	1,441,749	1,422,110	+ 1.4
March	1,526,970	1,357,694	+12.5
April	1,358,747	1,195,351	+13.7
May	1,215,393	1,120,554	+ 8.5
June	1,051,838	1,011,022	+ 4.0
July	999,749	972,397	+ 2.8
August	1,031,798	986,050	+ 4.6
September	1,108,765	1,056,671	+ 4.9

—V. 158, p. 1030.

Brazilian Traction, Light & Power Co., Ltd.—\$1 Div.—

The directors have declared an interim dividend of \$1 per share on the common stock, payable Dec. 1 to holders of record Oct. 14. This compares with 75 cents per share paid on June 15, last, 60 cents on Dec. 15, 1942, and 40 cents on July 18, 1942.—V. 158, p. 945.

British-American Oil Co., Ltd.—New Refinery—

Construction of the company's new refinery at Clarkson, Ontario, is nearing completion and within a short time this plant will be producing large quantities of aviation gasoline and other vital war materials. A dispatch from Toronto, Ont., says the company has also installed new equipment at its other refineries in order to still further augment production for military purposes.

It was stated that in addition handling facilities at many points have been enlarged to speed the flow of these essential products.—V. 157, p. 1646.

Butler Bros. Chicago—September Sales Off 17%—

Period End. Sept. 30—	1943—Month—	1942—Month—	1943—9 Mos.—	1942—9 Mos.—
Wholesale	\$8,689,882	\$10,918,502	\$78,958,931	\$79,128,312
Retail	1,258,547	1,095,981	10,311,431	8,408,029
Combined	\$9,975,429	\$12,014,483	\$89,270,362	\$87,536,341

—V. 158, p. 1031

California Electric Power Co.—To Vote On Sale of Properties—Change In Par Value of Common Stock Proposed—May Pay Common Dividend Soon—

A. E. West, President, on Sept. 25, stated in part as follows: On Aug. 12, 1943, a preliminary agreement was entered into between this company and the Imperial Irrigation District which, when consummated, will in the opinion of the company's management settle for many years to come the difficult problem of competition between the company and the District.

The agreement provides for the sale, in accordance with the terms of a separate contract, to the District, on Oct. 15, 1943, of the company's electrical properties located in Imperial County, Calif., and in that portion of Riverside County, Calif., roughly approximating the water service area of the All-American Canal in Coachella Valley. The sale further includes the transmission and telephone line from Rincon, in San Diego County, to El Centro, but reserves to the company the transmission line from Calipatria, in Imperial County, to Blythe, in Riverside County, and also certain short lines crossing from Imperial County into Arizona and Lower California. The ice properties and ice business of the company are not affected by the sale.

The purchase price is \$4,900,000, to be paid in cash at the time of the sale, but subject to certain later minor adjustments on account of personal and movable property which has been added or moved since the beginning of negotiations and for customers' electric accounts sold to the District and other items. This price is approximately \$850,000 in excess of the depreciated adjusted book value of the property to be sold.

The service of the company's electric business in Palo Verde Valley and in Mexico and of the company's ice business is covered by separate contract, to be executed at the time of the sale of the properties, providing for the interchange and sale of power between the District and the company on a basis which it is believed will be of continuing mutual benefit to the parties. The company's business in Arizona will be served with power generated at Parker Dam and purchased from the United States Reclamation Service.

The California District Securities Commission and the voters of the Imperial Irrigation District have already approved the issuance of the bonds necessary to be sold in order to provide funds for the purchase of the properties, and the District has accepted an underwriting bid for such bonds. The sale of the properties has been approved by the Federal Power Commission, California Railroad Commission and Arizona Corporation Commission.

The company's directors have authorized the proposed sale. Negotiations were in progress for approximately two years before the transaction was finally agreed to and were substantially continuous during the last six months before the agreement was signed.

The proceeds of the sale will be applied to the retirement of the company's 5% bonds, thus effecting saving in annual interest and amortization charges of approximately \$250,000. The operating electric revenue of the company from the territory involved in the sale for the past year, including sales of power used in the company's ice business, was slightly over \$1,000,000.

Furthermore, the sale of the properties appears to remove the last obstacle to the refunding of the company's remaining bonds by the issuance of bonds with a substantially reduced interest coupon, and of a new class of convertible prior preferred stock. The company has already filed with the Securities and Exchange Commission a Registration Statement relative to such refunding. Various regulatory approvals must be obtained in connection therewith and numerous matters of detail remain to be worked out. It is anticipated, however, that the refunding will be carried out shortly following the completion of the District sale.

The stockholders will shortly be asked to vote upon certain matters necessary to the refunding. These matters will be covered in detail in a letter accompanying the notice of a special stockholders' meeting to be held on or about Oct. 16, 1943, and will include proposals to amend the corporate charter in certain respects relative to the prior preferred stock, to mortgage the company's properties under a new indenture securing the new bonds, and to reduce the par value of the common stock from \$10 to \$1 per share in order to create capital surplus sufficient to offset certain intangibles in the company's plant account which the Federal Power Commission has indicated must be eliminated. If such amendment should not be voted it might be necessary either to write off such items against the company's earned surplus, which is inadequate for the purpose, or to amortize such items out of earnings in substantial annual amounts estimated to be approximately \$700,000 per year. In either event the payment of dividends upon the company's preferred and common stock might be jeopardized. The availability of capital surplus for this purpose removes any uncertainty as to the company's legal right to pay dividends and in fact the management expects that, upon the sale of the properties and the conclusion of its refunding program, the common stock will be placed upon a dividend paying basis.

Lowers Interest Rate on Proposed Issue—

The company has filed with the Securities and Exchange Commission an amendment to its registration statement in which it amends the interest rate in its proposed issue of \$16,000,000 first mortgage bonds to 3½% in place of the 3¾% rate named in the statement which was filed last July. Bonds are due Oct. 1, 1968. The registration statement also covers 40,000 shares of 5¼% convertible prior preferred stock (par \$100).

The offering price of bonds and preferred stock will be supplied by amendment. The underwriting group for the bonds is headed by Dillon Read & Co. and for the stock by Stone & Webster and Blodgett, Inc., New York, and Bosworth, Chanute, Loughridge & Co., Denver.—V. 158, p. 1239.

Canada Foundries & Forgings, Ltd.—\$1.50 "B" Div.—

The directors have declared a dividend of \$1.50 per share on the class "B" stock, no par value, payable Dec. 16 to holders of record Dec. 1. A similar distribution was made on this issue on Dec. 18, last year and on Dec. 22, 1941.

The directors also declared the usual quarterly dividend of 37½ cents per share on the class "A" stock, no par value, payable Dec. 15 to holders of record Dec. 1.—V. 151, p. 3084.

Canadian National Ry.—Retirement—

After 53 years with the maritime lines of the Canadian National Rys., Walter U. Appleton has retired as Vice President of the Atlantic region of the company, it was announced on Oct. 5. He will be succeeded by J. F. Pringle, General Manager of the region, who will combine the positions of Vice President and General Manager of that area.—V. 158, p. 1239.

Canadian Pacific Ry.—Earnings—

9 Days End. Sept. 30—	1943	1942
Traffic earnings	\$8,501,000	\$7,039,000

—V. 158, p. 1343.

Carpenter Steel Co.—Earnings—

Years Ended June 30—	1943	1942	1941	1940
Net sales	\$31,512,755	\$24,758,175	\$16,489,170	\$9,898,916
Cost of sales	18,947,336	15,025,384	10,239,464	6,610,820
Selling expenses	1,437,386	1,175,421	1,164,940	887,152
Admin. and gen. exps.	474,640	388,363	345,286	227,257

Profits from oper.	\$10,653,393	\$8,169,007	\$4,739,480	\$2,173,687
Other income	430,844	291,746	180,253	98,914
Loss on securities, net	Dr6,728	Dr2,467	Dr20,938	Dr6,005
Total income	\$11,077,509	\$8,458,286	\$4,898,796	\$2,271,996
Depreciation	337,133	322,403	248,542	233,447
Amort. of emerg. facilities, net	333,723	259,764	41,113	—
Loss on property retired	26,307	28,923	1,692	3,284
Prov. for extra compensation for officers	146,500	172,900	185,000	159,800
Federal income and excess profits tax	*7,367,662	5,047,226	2,317,260	348,324
Pennsylvania inc. taxes	126,894	115,469	93,565	68,197
Prov. for undeterminable taxes & oth. conting.	—	800,000	—	—
Prov. for post-war adj. of invent. and other contingencies	1,400,000	—	—	—

*Includes Federal excess profits tax of \$6,851,599 (after post-war refund of \$761,289).

Note—The 1943 report states that the company entered into a renegotiation agreement dated June 7, 1943, with the Price Adjustment Board of the War Department covering renegotiation for the fiscal year ended June 30, 1942. This agreement provided for the refund of so-called excessive profits of \$1,000,000 for that period. The effect of this agreement, after allowing for changes in income and excess profits taxes, resulted in a net adjustment of \$257,784, which amount has been charged to the reserve of undeterminable taxes and other contingencies.

Balance Sheet, June 30, 1943

Assets—Cash on hand and deposits in banks (including \$25,000 time deposits), \$2,562,984; marketable securities, \$1,038,805; accounts and bills receivable (less reserve for doubtful accounts and bills receivable of \$107,663), \$2,334,529; inventories, \$5,369,544; employees' loans and accounts, \$8,535; U. S. war savings bonds held for sale, \$32,644; real estate, \$296,549; bridge, buildings, machinery and equipment, etc. (less reserves for depreciation and for amortization of emergency facilities of \$5,022,808), \$4,060,296; prepaid expenses and deferred charges, \$88,390; other assets (including post-war refund of excess profits tax of \$761,289), \$864,919; total, \$16,657,196.
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Liabilities—Accounts payable, trade and others, \$1,295,519; accrued salaries, wages and additional compensation, \$787,693; accrued taxes, other than Federal income and excess profits, \$376,199; accrued Federal income and excess profits taxes (less U. S. Government obligations purchased for use in payment of taxes of \$6,043,297), \$2,086,204; miscellaneous accrued liabilities, \$3,434; U. S. war savings bonds, collections held for account of employees, \$14,850; reserves, \$2,053,306; common stock (\$5 par), \$1,800,000; surplus (including \$4,500,000 which had been capitalized as part of a \$5,000,000 stock dividend in 1922 and returned to surplus upon reduction of capital stock from \$6,000,000 to \$1,500,000 in 1933), \$8,239,990; total, \$16,657,196.

Removal of Office to Flemington, N. J.—

The directors at their meeting on Sept. 28, 1943, by unanimous vote have changed the location of the principal and registered office of the company from 15 Exchange Place, Jersey City, N. J., to 117 Main St., Flemington, N. J.—V. 158, p. 946.

Celotex Corp.—Registers 70,226 Common Shares—

The corporation has registered 70,226 shares of common stock with the Securities and Exchange Commission which it proposes to offer to its common stockholders at \$10.50 per share on the basis of one share for each ten shares held on the record date to be announced later.

The entire proceeds from the sale will be received by the company, and no underwriting discounts or commissions will be paid in connection with the sale. No firm commitment has been made to purchase any of the shares. Any of the 70,226 shares not purchased by the common stockholders will be offered to persons (other than hourly workers) in the employ of or serving the company in any capacity, and to a limited group of persons having long standing business relations with the company to be selected by the board of directors. No such person, including his immediate family, will be permitted to purchase in excess of 2,500 shares.

The net proceeds, estimated at \$720,399, will be used to augment the cash working capital of the company to handle more satisfactorily the increased line of business and to replenish the treasury for expenditures heretofore made for additions to and improvement of plant facilities.—V. 158, p. 1239.

Central of Georgia Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$3,428,008	\$2,461,946	\$1,917,044	\$1,293,419
Net from railway	1,510,436	905,281	633,699	111,706
Net ry. oper. income	1,080,387	706,383	448,898	3,775
From January 1—				
Gross from railway	24,921,290	17,849,267	14,172,387	10,618,324
Net from railway	9,726,383	5,580,828	3,908,757	1,156,033
Net ry. oper. income	6,288,718	4,234,292	2,636,361	21,900

*Deficit.—V. 158, p. 946.

Central Patricia Gold Mines, Ltd.—Earnings—

6 Months Ended June 30—	1943	1942	1941
Number of tons of ore milled	60,016	70,710	68,922
Gross value of production	\$860,667	\$836,256	\$1,019,066
Estimated profit before approp. for income taxes and depreciation	485,412	343,601	585,322
Est. Dominion and Province taxes	123,200	77,225	165,200
Approp. for deprec. on plant and equip. and outside exploration	55,570	64,476	75,059
Estimated net profit for period	\$306,642	\$201,900	\$345,063

—V. 158, p. 186.

Central Power & Light Co.—Hearing Oct. 21—

The Securities and Exchange Commission has set a hearing for Oct. 21 on the recent proposal of company to issue and sell at competitive bidding \$25,000,000 first mortgage bonds to be dated Nov. 1, 1943, and to mature Nov. 1, 1973. The company proposes to apply the proceeds of the sale, together with treasury funds to the extent required, to retire \$25,000,000 first mortgage bonds, series A, 3¾%, due August, 1969.—V. 158, p. 1343.

Central States Electric Corp.—Hearing—

Hearings are scheduled to start Nov. 29 in the suit by the committee for 7% cumulative preferred stockholders to recover from former officers, directors and certain stockholders losses suffered as a result of the latter's alleged manipulations of the corporation's stocks.—V. 158, p. 1344.

Century Electric Co. (& Sub.)—Revised Annual Report—

Comparative Consolidated Income Account for Calendar Years	1942	1941
Gross profit from sales	\$2,926,662	\$2,302,632
Selling, administrative and general	919,909	805,759

Operating profit exclusive of depreciation	\$2,006,753	\$1,496,873
Other income	38,475	45,047

Total income	\$2,045,228	\$1,541,920
Other deductions	240,641	256,632
Depreciation	513,021	356,805
Federal excess profits tax	585,017	—
Federal normal and surtax	200,040	255,000
State income tax	4,678	8,000
Overprovision for prior years	—	6,344
Underprovision for prior year	Cr13,512	—

Net profit	\$415,343	\$659,738
Dividends paid	181,364	136,023

*After deducting cost of goods sold, exclusive of depreciation charges and pay-roll taxes. *After renegotiation of Government contract for 1942. *After \$350,000 refund to U. S. Treasury Dept. due to renegotiation of Government contracts and after cost of sales of \$7,866,513.

Comparative Consolidated Balance Sheet, Dec. 31 (After renegotiation of Government contracts for 1942)

Assets—	1942	1941
Cash	\$162,829	\$191,180
Notes and accounts receivable, less allowances	1,820,217	1,381,582
Inventory	2,501,799	1,891,612
Investment and other assets	159,870	143,450
Property, plant and equipment, net	3,563,176	3,608,606
Deferred charges	113,323	78,849
Patents, trade marks and goodwill	1	50,001
Total	\$8,321,215	\$7,345,280

Liabilities—	1942	1941
Notes payable	\$966,000	\$700,000
Real estate notes maturing in 12 months	10,000	40,000
Notes secured by deeds of trust mat. in 12 mos.	—	25,000
Accounts payable and accrued pay-roll interest and taxes	949,465	469,782
Amount due officer	—	50,000
Employees savings fund	—	41,683
U. S. Treas. Dep. due to renegotiation of Gov. contracts	350,000	—
Federal and State income taxes	338,476	263,000
Taxes on subsidiary co. and accrued interest	—	71,917
Long-term debt	55,000	300,000
Debenture notes	144,800	51,900
Reserves	289,738	26,650
Capital stock	4,534,100	4,534,100
Surplus	683,636	771,248
Total	\$8,321,215	\$7,345,280

—V. 158, p. 10

able quarterly, but such accumulations shall not exceed four years' dividends. It will be redeemable at \$105 per share and accrued dividends.

Beginning March 1, 1944, and on each March 1 thereafter, the company will pay into a sinking fund a sum equal to 5% of the balance of the preceding calendar year's net income remaining after deducting an amount equal to annual dividends on the preference stock and \$3 per share on the common stock.

No sinking fund payment shall exceed \$1,000,000, nor shall the amount in the sinking fund at any one time, including any unexpended balance from previous years, exceed \$1,000,000. The sinking fund money is to be used by the company to purchase preference stock at prices not in excess of \$105 per share.

Holders of preference stock, voting as a class, will be entitled to elect the number of directors nearest to one-fifth of the whole board. The proposed distribution will effect a readjustment of the company's capital structure, it was stated, and should be regarded by the stockholders as a capital readjustment rather than as dividend income.

In making the above announcement, the company said:

"It is believed that this readjustment should make possible an exchange of securities between the Chesapeake & Ohio and its controlled companies on a more equitable basis in the event that the directors may decide that such an exchange would be advantageous to the companies; subject, of course, to the approval of the ICC.

"This is a subject, however, which presents great difficulties and has been under consideration for a long period of time without tangible results. It is not to be implied that such an exchange of securities is imminent."—V. 158, p. 1344.

Chicago Great Western Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$2,694,795	\$2,196,377	\$1,914,483	\$1,536,479
Net from railway	1,164,074	875,845	741,347	404,512
Net ry. oper. income	400,098	236,489	307,935	125,040
From January 1—				
Gross from railway	19,795,554	16,028,396	13,779,650	11,539,186
Net from railway	7,652,979	5,424,575	4,639,836	2,678,158
Net ry. oper. income	2,436,158	1,679,056	1,844,584	465,219

—V. 158, p. 947.

Chicago Indianapolis & Louisville Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$1,071,726	\$957,051	\$938,581	\$796,068
Net from railway	337,607	298,834	340,510	239,919
Net ry. oper. income	268,228	194,601	213,833	106,149
From January 1—				
Gross from railway	8,641,020	7,431,338	6,886,168	6,172,500
Net from railway	3,171,390	2,334,875	2,245,087	1,794,368
Net ry. oper. income	2,239,607	1,432,995	1,185,130	706,640

—V. 158, p. 1344.

Chicago, Milwaukee, St. Paul & Pacific RR.—No Int. On Convertible 5s—

Company has taken no action with respect to declaring any interest to be due and payable on Oct. 1, 1943, on the 5% convertible adjusting mortgage gold bonds, series A, due 2000. Coupon No. 33, maturing Oct. 1, 1943, therefore has no value.—V. 158, p. 1344.

Chicago & North Western Ry.—Court Rejects Protest On Plan—

A three-judge Federal Court at Chicago on Sept. 30 moved to dismiss a complaint presented by attorneys for the road, asking an order restraining the Interstate Commerce Commission from putting into effect its reorganization plan for the road.

The panel of Circuit Judge Otto Kerner, District Judge John T. Barnes and District Judge Phillip L. Sullivan ruled they had no jurisdiction to review an order of the ICC, issued in connection with a rail reorganization and any review of this issue must be by the bankruptcy court, and the issue involved had been decided contrary to the plaintiff's contention by the bankruptcy court on April 27, 1943, and in effect by the Supreme Court on April 19 and May 17, 1943.

Luther M. Walter, counsel for the road, in asking for reopening of the case, had argued the present reorganization plan, approved June 27, 1941, does not afford due recognition of the rights of each class of security holders and has been outmoded by improved financial conditions of the carrier since the start of the war.

Under the present plan, the preferred and common stockholders receive nothing.

Bond Trustees Chosen by Reorganization Managers—

Reorganization managers for the company have selected trustees for mortgages of the new company, a voting trust depositary, and an exchange agent, all subject to approval of the U. S. District Court and the Interstate Commerce Commission.

Following are the nominees of the reorganization managers: Trustee of the first and general mortgage, First National Bank of Chicago; trustee of the second mortgage convertible income bonds, Chemical Bank and Trust Co. of New York; trustee of the Sioux City and Pacific divisional mortgage, New York Trust Co.; trustee of the Des Moines Valley divisional mortgage, Guaranty Trust Co. of New York; trustee of the collateral trust indenture, Continental Illinois National Bank & Trust Co. of Chicago; trustee of the secured note agreement, City Bank Farmers Trust Co. of New York; depositary, voting trust agreement, Northern Trust Co. of Chicago; exchange agent, the First National Bank of Chicago.—V. 158, p. 1344.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$2,458,024	\$2,020,516	\$1,947,302	\$1,773,966
Net from railway	756,824	610,455	592,226	410,864
Net ry. oper. income	407,824	400,690	339,876	168,304
From January 1—				
Gross from railway	17,448,438	14,773,390	12,764,024	11,351,001
Net from railway	4,922,821	3,328,264	2,786,032	1,473,781
Net ry. oper. income	3,077,712	1,620,415	980,839	337,255

Deficit.—V. 158, p. 981.

Chicago Rock Island & Pacific Ry. — More Liberal Terms Sought for Creditors—

A brief proposing modifications in the reorganization plan of the road was filed Sept. 30 with the Interstate Commerce Commission by John Gerdes and Henry F. Tenney, counsel to the road. It seeks a means to distribute rapidly increasing assets among all creditors without disturbing the proposed new capitalization.

The ICC is considering possible changes in the original plan, which was effective Jan. 1, 1942, with the Commission's approval, at the request of the Federal Court in Chicago. A new effective date, to be determined, is suggested in the modification proposal now made.

The brief asks that provision be made for payment in cash of interest accruing after Jan. 1, 1942, on all old claims so long as earnings support such payments with a reasonable margin. Surplus earnings available thereafter are to be used for retirement of bank debt, loans from the Reconstruction Finance Corporation and senior securities.

New common stock will be substituted in the new \$368,000,000 capital for senior securities no longer needed to fund old debts of the road, which may be retired before the new effective date, and such stock also will be distributed to old creditors and junior security holders whose claims are not compensated fully in the old plan. The sponsors claim that the tax savings under the new plan would be more than \$15,000,000 on the basis of 1943 earnings of Rock Island.—V. 158, p. 1344.

City Stores Co.—Exchange Time Limit Requested—

The Federal Court in New York City has called a hearing to be held on Oct. 19 on the petition of this company asking the court to set a time limit on exchanges of class A and common stocks for the new common stock.

The petition also requested that after the expiration of the time

to be set by the Court the unclaimed common stock and cash shall become the property of the company.—V. 158, p. 1345.

Cincinnati New Orleans & Texas Pac. Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$3,034,579	\$2,801,528	\$2,006,405	\$1,545,084
Net from railway	1,431,930	1,345,434	842,056	618,512
Net ry. oper. income	615,560	453,820	454,042	449,468
From January 1—				
Gross from railway	24,215,575	19,192,031	14,740,984	12,036,007
Net from railway	11,588,059	8,228,143	6,270,614	4,555,242
Net ry. oper. income	4,145,883	3,146,599	4,079,626	3,248,198

—V. 158, p. 981.

Cleveland Hobbing Machine Co.—Dividend Reduced

The company on Oct. 1 paid a dividend of 10 cents per share on the common stock, par \$4, to holders of record Sept. 25. This compares with 20 cents per share paid on April 1 and July 15, last, and on April 1, July 1, Oct. 1 and Dec. 15, 1942.

Club Aluminum Utensil Co.—Earnings—

Years Ended June 30—	1943	1942	1941	1940
Income from royalties	\$3,392	\$6,125	\$50,093	\$58,430
Income from dividends	37,407	5,532	96,322	97,928
Miscellaneous income	4,518	925		81
Total gross income	\$45,316	\$12,582	\$146,415	\$156,440
Operating expenses	7,709	10,017	9,684	12,345
Net oper. profit	\$37,607	\$2,565	\$136,731	\$144,094
Int. and other deducts.	568	1,480	8,391	11,710
Federal income tax	1,591	66	11,389	8,317
Net profit for year	\$35,448	\$1,019	\$116,950	\$124,068
Earnings per com. sh.	\$0.13	\$0.01	\$0.43	\$0.45

Balance Sheet, June 30, 1943

Assets—Cash in banks, \$38,072; accounts receivable, \$891; notes receivable, \$2,533; approved claim for refund of Federal income taxes and accrued interest, \$17,364; investments, \$30,880; fixed assets, \$110,547; deferred charges, \$1,765; trade marks and licenses, \$400,000; total, \$602,052.

Liabilities—Federal income tax, \$1,591; accrued capital stock, social security, real estate and personal property taxes, \$2,989; victory taxes withheld, \$40; accrued interest, \$6; common stock (\$21,240 no par shares), \$67,810; earned surplus, \$49,979; capital surplus, \$79,639; surplus by appreciation of trade marks and licenses, \$400,000; total, \$602,052.—V. 158, p. 1031.

Colonial Stores, Inc.—September Sales Gain—

Period End, Sept. 25—	1943—4 Wks.—	1942—4 Wks.—	1943—39 Wks.—	1942—39 Wks.—
Sales	\$7,082,235	\$6,564,105	\$63,238,425	\$56,857,210

—V. 158, p. 1032.

Colorado & Southern Ry.—Tenders Sought—

The Fort Worth & Denver City Ry. Co., 547 West Jackson Blvd., Chicago, Ill., or N. Stockhammer, fiscal agent, 2 Wall St., New York, N. Y., will until 12 o'clock noon (E.W.T.) on Oct. 15, 1943 receive bids for the sale to either of them of Colorado & Southern Ry. general mortgage 4 1/2% gold bonds, series A, due 1980, or certificates of deposit for said bonds deposited under the Plan of Adjustment dated June 30, 1942. Tenders are asked at \$48 per \$100 principal amount, plus interest amounting to \$2.83 per \$100 principal amount.—V. 158, p. 1345.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Sept. 30, 1943 amounted to 246,291,287, as compared with 216,000,764 for the corresponding week in 1942, an increase of 30,290,523 or 14.02%.—V. 158, p. 1345.

Compania Hispano-Americana De Electricidad, S. A. ("Chade")—Dividend Approved—

The stockholders meeting held in Madrid on Sept. 30, 1943, voted the distribution to stockholders, out of the special reserve fund of a dividend for the fiscal year 1942-43, in the amount of 40 pesos Argentine National Currency per share of the series A, B and C, and 8 pesos Argentine National Currency per share of the series D and E in the form of 4% "Bonos de Caja" of the company, having the same characteristics as the bonds distributed in former years. The new "Bonos de Caja" will be amortized within 17 years starting from Jan. 1, 1944, and a yearly coupon will be payable each Jan. 1 starting 1945. The date as from which the distribution of these "Bonos de Caja" will be made against presentation of coupon No. 42 will be announced in due course.

The fiscal agents for the company in the United States are Guaranty Trust Co. of New York, and Credit Suisse New York Agency.—V. 158, p. 1129.

Connecticut Light & Power Co.—Bonds Called—

There have been called for redemption as of Nov. 1, 1943, for sinking fund purposes, a total of \$261,500 1st. & ref. mgt. 7% sinking fund bonds, series A, dated May 1, 1921, at 104 and int. Payment will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.—V. 158, p. 886.

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

The company on Oct. 6 announced that system output of electricity (electricity generated and purchased) for the week ended Oct. 3, 1943, amounted to 215,700,000 kwh., compared with 150,000,000 kwh. for the corresponding week of 1942, an increase of 43.8%. Local distribution of electricity amounted to 198,800,000 kwh., compared with 141,600,000 kwh. for the corresponding week of last year, an increase of 40.4%.—V. 158, p. 1345.

Consolidated Textile Co., Inc.—Calls Debentures—

Notice has been received by New York Curb Exchange that this corporation has called for redemption Nov. 4 part of its issue of 15-year convertible 5% income debentures, due Aug. 27, 1953. Principal amounts of debentures called for redemption were chosen by lot and varying amounts of individual debentures have been called.

Notice of called amount of each debenture has been sent to each registered holder thereof and a list is now available at Manufacturers Trust Co., trustee, New York, N. Y., and at the Exchange.

Dealings in this issue are suspended pending dissemination of information as to called debentures to individual holders and establishment of a new method of trading in uncalled debentures.—V. 157, p. 2446.

Consumers Power Co.—Earnings—

Period Ended Aug. 31—	1943—Month—	1942—Month—	1943—12 Mos.—	1942—12 Mos.—
Gross revenue	\$4,564,494	\$4,140,031	\$56,029,389	\$51,880,600
Operating expenses	1,858,484	1,593,426	21,073,122	18,810,065
Dprec. and amortiz.	567,290	561,040	7,524,324	6,794,976
General taxes	1,172,370	1,078,775	13,333,266	13,588,134
Federal income taxes			2,415,888	4,176,947
Fed. exc. profits taxes			8,120,859	5,884,558
Gross income	\$966,351	\$906,791	\$13,761,930	\$12,855,920
Int. and other deducts.	388,664	387,305	5,723,590	4,577,208
Net income	\$577,687	\$519,486	\$8,038,340	\$8,278,712
Divs. on preferred stock	285,389	285,389	3,424,818	3,424,816
Amortiz. of pfd. stock expense, etc.			65,278	261,113
Balance	\$292,298	\$168,819	\$4,352,409	\$4,070,557

—V. 158, p. 981.

Consolidated Retail Stores, Inc.—Sales Increase 29.3%

Period End, Sept. 20—	1943—Month—	1942—Month—	1943—9 Mos.—	1942—9 Mos.—
Sales	\$1,917,933	\$1,483,657	\$13,904,794	\$10,180,487

—V. 158, p. 1032.

Corn Products Refining Co.—New Vice-President—

Dr. Ernest W. Reid has been elected Vice-President in charge of research and development. Dr. Reid previously had been deputy director general of the War Production Board.—V. 158, p. 1241.

Corporate Investors, Ltd.—Earnings—

Years Ended April 30—	1943	1942	1941	1940
Income from investm.	\$68,298	\$70,651	\$68,944	\$65,961
Other income	478	566	702	494
Total	\$68,776	\$71,217	\$69,646	\$66,455
Salaries paid to three executive officers	2,500	2,500	2,500	2,500
Directors' fees	2,646	2,638	2,579	2,705
General expenses	4,800	4,811	4,900	4,963
Legal fees				75
Interest paid	81	516	18	254
Prov. for Dominion and Provin. inc and U.S. taxes	1,261	2,391	3,164	3,070
Net income for year	\$57,488	\$58,361	\$56,485	\$52,841
Dividends	50,105	48,245	41,280	42,209

Balance Sheet, April 30, 1943

Assets—Cash on hand and in bank, \$22,262; accrued interest receivable, \$1,072; investments in marketable securities, \$964,113; total, \$987,448.

Liabilities—Accounts payable, \$31; dividend payable May 15, 1943, \$22,382; reserve for Dominion income taxes, \$543; class A stock (par \$5), \$927,880; class B stock (par \$5), \$5,000; distributable surplus, \$1,543; earned surplus, \$30,070; total, \$987,448.—V. 156, p. 251.

Crown Drug Co.—September Sales Gain 3.6%—

Period End, Sept. 30—	1943—Month—	1942—Month—	1943—12 Mos.—	1942—12 Mos.—
Sales	\$811,604	\$783,336	\$10,256,607	\$9,357,064

—V. 158, p. 1032.

Dayton Union Ry. Co.—Tenders—

R. P. Ahrens, Treasurer, will until 12 o'clock noon, Nov. 15, 1943, receive bids for the sale to the company, for the sinking fund, of a sufficient number of 4% mortgage bonds due July 1, 1949, to exhaust the sum of \$18,720 available for payment of the principal cost. Accrued interest to Dec. 1, 1943, will be paid on bonds accepted.—V. 156, p. 2128.

Decca Records, Inc.—Four-Year Union Pact—

The corporation on Sept. 30 successfully concluded and signed a contract, effective as of Sept. 20, 1943, with American Federation of Musicians giving effect to the principle of a continuing interest which all members of the Federation have in use of recordings containing instrumental music recorded by members of the Federation.

Decca officials stated that most of the terms included in this new contract are those under which all companies have been operating under a license arrangement with the American Federation of Musicians since 1937. This license arrangement is now supplanted by a mutual agreement. The only new principle involved is Decca's own recognition of the rights of the musicians to a continuing interest in their recordings.

New royalties apply only to "new business." E. F. Stevens Jr., Executive Vice President stated, "To elaborate the royalty rates ranging from 1/4 cent on 35 cent records upwards will apply on all recordings made from Sept. 20 on by members of the Federation, and will therefore be charged against new business only, and not against the thousands of records which already make up the great Decca catalog. Likewise, in the case of World Broadcasting the 3% rates payable on electrical transcriptions containing performances by Federation members used more than once by customers, the fee will be payable only on recordings from that date and similarly will represent a charge against new business. This arrangement can ultimately result in the payment of substantial sums under the principle established by the agreement."—V. 158, p. 1241.

Delaware & Hudson Co.—To Pay Nov. 1 Interest—10% Payment on Principal—Tenders of Bonds Invited—

The company on Oct. 6 notified holders of its first and refunding mortgage 4% bonds, due by extension May 1, 1963, that since no appeal has been taken from the Court order approving its Plan of Debt Adjustment, the payment of 10% on principal and full interest up to Nov. 1 at the current rate of 4% will be made on the latter date. Bondholders may retain their present bonds stamped to show the 10% payment of principal or may exchange these stamped bonds for new bonds in denominations of \$1,000 and where necessary to provide for fractions, bonds in denominations of \$500 and \$100.

The company is also inviting tenders of bonds, in the face amount now outstanding, for purchase by the company for sinking fund purposes. Tenders will be opened by the City Bank Farmers Trust Co., as agent, at 12 o'clock noon on Oct. 19 and notices of acceptance or rejection mailed on Oct. 21. Bonds accepted under the terms of the tender must be delivered on or before Oct. 29, when the tender price, plus interest at 4% from May 1, 1943 to Nov. 1, 1943, will be paid. The invitation for tenders applies to the bonds outstanding at present and not to the stamped or exchangeable bonds to be issued on Nov. 1.—V. 158, p. 669.

Delaware Lackawanna & Western RR.—Merger Agreement by D. L. & W. and Utica Line—

Conferees representing the D. L. & W. and the Utica, Chenango & Susquehanna Valley Ry., a leased line of the D. L. & W., have reached an agreement on the principal elements of a plan for the merger of the two companies.

The holders of the \$3,703,000 capital stock of the Chenango held by others than the Lackawanna would be offered bonds of the Lackawanna bearing 3% fixed interest and 2% interest contingent upon system earnings and after certain other contingent interest charges. The bonds would be secured by a first lien on the present Chenango properties and would be entitled to an annual sinking fund payment of 1%, contingent on system earnings and after payments for a capital fund and various other deductions.

The 2% contingent interest, and 1% contingent sinking fund, would be deferred and would not accrue until such time as they equal half of the Chenango's liability for Federal income taxes existing on the date of the merger. The plan also contemplates further sinking fund payments, based on varying percentages of system earnings available after prior payments.

where it would also join Delta's east-west route 24, to provide east-bound service on Delta out of New Orleans to correspond with west-bound service on the new route being inaugurated Oct. 15.—V. 158, p. 1130.

Detroit-Michigan Stove Co.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable Oct. 20 to holders of record Oct. 9. A similar distribution was made on April 10 and July 31, last, and on April 20 and July 20, 1942.—V. 157, p. 1268.

Drake Towers, Inc., Chicago—Bonds Extended—

It is announced that the owners of more than 75% of the outstanding first mortgage registered income bonds have filed with The First National Bank of Chicago, trustee, Chicago, Ill., consents to the extension of the time of payment of the bonds and unpaid interest thereon to Sept. 30, 1953. Accordingly, under the terms of the trust deed securing said bonds, the time of payment of all outstanding bonds of said issue and unpaid interest thereon is extended to Sept. 30, 1953.

Bonds, if not already deposited, must be presented to the trustee for the purpose of having endorsed thereon appropriate reference to the extension. Funds for the payment of interest on such bonds will not be available until after such endorsement has been made.—V. 151, p. 3887.

Dravo Corp.—Tenders Sought—

The Colonial Trust Co., successor trustee, 414-416 Wood St., Pittsburgh, Pa., will until 12 o'clock noon (EWT), Oct. 15, 1943, receive bids for the sale to it of 6% sinking fund debenture gold bonds dated Oct. 1, 1930, to an amount sufficient to exhaust the sum of \$123,190 held in the sinking fund, at prices not to exceed 103 and interest.

Interest on all bonds purchased by the sinking fund will cease from Oct. 15, 1943.—V. 157, p. 992.

Duluth Winnipeg & Pacific Ry.—Earnings—

	1943	1942	1941	1940
Gross from railway	\$217,000	\$181,900	\$147,220	\$125,170
Net from railway	50,922	46,700	37,118	19,022
Net ry. oper. income	9,984	15,426	11,060	*2,614
From January 1—				
Gross from railway	1,737,400	1,408,800	1,101,322	949,883
Net from railway	486,191	364,618	259,698	173,428
Net ry. oper. income	173,312	94,319	45,752	*21,033

*Deficit.—V. 158, p. 1241.

Eastern Air Lines, Inc.—Director of Research—

Hugh Knowlton, formerly a partner in Kuhn, Loeb & Co., investment bankers, has been appointed director of research and post-war planning for Eastern Air Lines, Inc. It was announced on Oct. 5 by Capt. E. V. Rickenbacker, President and General Manager.

In 1942 Mr. Knowlton entered Government service as Vice President in charge of the communications division of the United States Commercial Co., a subsidiary of the Reconstruction Finance Corp., from which post he resigned last May. He has been a director of Eastern Air Lines since its organization in 1938.

Holdings of Grace & Co. Revealed—

W. R. Grace & Co. increased its holdings in Eastern Air Lines, Inc. to 35,000 shares, up about 14,000 shares, since the end of January. A. G. V. President of the Grace Co., said at a hearing before the Civil Aeronautics Board examiner on Oct. 5. The total investment of \$912,672 represented by these purchases, it was said, have extended over a period of years.

The hearings are being held in connection with an application made by W. R. Grace & Co. for an extension of Pan American-Grace Airways, Inc. routes northward to the United States. Ownership of the latter corporation is divided equally between W. R. Grace & Co. and Pan American Airways, Inc.

The 35,000 shares represent a little over 6% of Eastern's total capitalization. The purchase of Eastern stock, according to exhibits at the hearing, began in 1938 when a block of 10,000 shares was purchased at \$10 a share. Purchases through the early part of 1943 showed prices of better than \$30 a share paid. Current market for Eastern is around \$34 on the New York Stock Exchange.—V. 158, p. 1346.

Eastern Car Co., Ltd.—To Redeem Bonds—

There have been called for redemption as of Jan. 1, 1944, a total of \$57,800 of 6% first mortgage sinking fund gold bonds due July 1, 1952, at 105 and interest. Payment will be made at The Eastern Trust Co., trustee, 184 Hollis St., Halifax, N. S., Canada.—V. 156, p. 1047.

Ebasco Services Inc.—Weekly Input—

For the week ended Sept. 30, 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 Kilowatt Hours		Increase—	
	1943	1942	Amount	Pct.
Operating Subsidiaries of				
American Power & Light Co.	190,000	162,903	27,097	16.7
Electric Power & Light Corp.	109,374	83,254	26,120	31.4
National Power & Light Co.	102,452	89,030	13,422	15.1

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 159, p. 1346.

Exchange Buffet Corp.—Dividend of 10 Cents—

A dividend of 10 cents per share has been declared on the common stock, no par value, payable Oct. 30 to holders of record Oct. 15. The previous payment was 15 cents on July 31, 1943, the first dividend since July 31, 1933, when 6% cents was disbursed.—V. 158, p. 983.

Family Finance Corp.—New Name—

See Family Loan Society, Inc., below.

Family Loan Society, Inc.—Changes Name—

By amendment of the certificate of incorporation filed in the office of the Secretary of State of Delaware on Sept. 28, 1943, the name of this corporation was changed to Family Finance Corp.

This change in the corporate name does not involve any change whatever in the ownership, management or business policies of the corporation, it was announced.—V. 158, p. 670.

Farnsworth Television & Radio Corp.—Listing of Common Stock—

The New York Stock Exchange has authorized the listing of 1,400,997 shares of common stock (par \$1), and 105,000 additional shares of common stock upon exercise of options, making the total amount applied for 1,505,997 shares.—V. 158, p. 190.

Federated Department Stores, Inc.—37½-Cent Div.—

The directors have declared a dividend of 37½ cents per share on the common stock, no par value, payable Oct. 30 to holders of record Oct. 19. Distributions of 35 cents each were made on April 30 and July 31 last, compared with 45 cents on Jan. 29, 1943, and 35 cents each on April 30, July 31 and Oct. 31, 1942.—V. 158, p. 575.

Ferro Enamel Corp.—Renegotiation Completed—

The corporation has completed renegotiation proceedings for 1942 and will not be required to make a refund to the government, a Cleveland dispatch says.

The earnings for the year 1942 were \$181,421, equal to 78 cents per share on the 233,056 shares of common stock.—V. 158, p. 888.

(M. H.) Fishman Co., Inc.—Sept. Sales Up 7.4%—

Period End. Sept. 30—	1943—Month—1942	1943—9 Mos.—1942
Sales	\$559,929	\$521,120
	\$4,475,396	\$4,018,260

—V. 158, p. 1033.

Florida East Coast Ry.—Financial Plan Opposed—

Holders of first and refunding bonds have asked Federal District Judge Louis Strum, at Jacksonville, Fla., to disapprove a plan of reorganization under which they would receive \$4,500,000 in new bonds plus stock in the reorganized company.

E. G. Crossman, representing the so-called "5% committee," said that at the time the Interstate Commerce Commission formulated the plan last year the railroad had on hand only about \$2,000,000 but due to increased earnings it would have about \$14,500,000 on hand by the end of the year.

Crossman proposed that \$12,000,000 in first mortgage bonds be paid off out of funds on hand instead of being replaced by extended maturity first bonds bearing a lower interest rate, thus disposing of any questions of priority between first mortgage bonds and the first and refunding 5% bonds.

He explained that he proposed to the Commission that \$9,000,000 in new bonds be issued to replace the \$45,000,000 first and refunding bonds, and the Commission scaled this down to \$4,500,000 but he felt that in the light of the road's improved financial condition the amount could well be increased to \$12,000,000 or possibly \$16,000,000.

Giles J. Patterson, representing the Florida du Pont interests which hold a majority of the first and refunding 5% bonds, also urged that the plan be resubmitted to the ICC for revision in the interest of holders of this type bond, and joined in a proposal that the first mortgage bonds be paid off.

Attorneys for holders of the first mortgage bonds said they had no objections to resubmitting the plan to the ICC for reconsideration.

No proponents of the ICC plan spoke. Judge Strum took the question under advisement.—V. 158, p. 1347.

Fonda, Johnstown & Gloversville RR.—Earnings—

Period Ended Aug. 31—	1943—Month—1942	1943—8 Mos.—1942
Total ry. oper. revenues	\$68,860	\$62,352
Ry. oper. expenses	43,725	40,182
		\$24,925
Net rev. fr. ry. oper.	\$25,135	\$22,171
Ry. tax accruals	2,993	2,696
		\$22,178
Ry. oper. income	\$22,142	\$19,475
Net rents, Dr.	638	540
		\$19,915
Net ry. oper. income	\$21,504	\$18,935
Other income	14,197	9,188
		\$28,123
Total income	\$35,701	\$28,123
Misc. deducts from inc.	3,267	2,863
		\$25,260
Income available for fixed charges	\$32,434	\$25,260
Fixed charges	12,701	12,704
		\$19,733
Inc. after fxd. chgs.	\$19,733	\$12,556

—V. 158, p. 983.

Fort Worth & Denver City Ry.—Offers to Purchase Bonds of Parent Concern—

See Colorado & Southern Ry. above.—V. 158, p. 983.

Francisco Sugar Co. (& Subs.)—Earnings—

Years Ended June 30—	1943	1942	1941	1940
Sugar sales, f.o.b. basis	\$3,226,718	\$2,891,903	\$1,750,974	\$1,615,214
Molasses sales—				
Final molasses	165,113	1,147,694	73,607	70,307
Invert molasses			232,486	184,865
Miscell. oper. income	53,926	49,429	53,388	34,340
Total	\$3,445,757	\$4,089,026	\$1,820,455	\$1,904,727
Operating expenses	2,858,971	2,737,320	1,622,943	1,759,034
Profit on operations	\$586,786	\$1,351,707	\$487,512	\$145,693
Other income	8,536	175,567	148,245	20,954
Total income	\$595,322	\$1,527,273	\$635,757	\$166,646
Int. on 6% coll. tr. bds.	142,560	153,616	168,810	171,352
Int. on 1st mtge. bonds		820	938	938
Int. on loans, etc.	19,409	24,484	31,652	36,471
Proportion of reorg. expenses & bond dist. and expenses	17,316	10,828	7,068	7,068
Deprec. and adjustment working capital assets	9,260	9,651	10,178	8,307
Loss on sale of land	3,000			
Loss on property retired from service	35,564	24,716	9,837	3,060
Res. for deprec. of plant and equipment	147,749	153,545	161,457	165,829
Reserve for Colonos and other accounts	5,000	10,000	10,000	5,000
Balance of sugar and molasses accounts of previous crops	10,799			
Other deductions				13,846
Prov. for income taxes	37,000	\$215,000	8,500	
Excess	C992,417			
Bal., net profit for year	\$260,082	\$924,614	\$227,316	*\$245,227
Earns. per com. share	\$0.74	\$2.64	\$0.65	Nil

*Before net adjustment applicable to past fiscal years amounting to \$5,651 in 1940. *Loss. *Includes Cuban profits taxes. *Including subsidiary, Compania Azucarera Elia. *Excess of principal amount over cost of reacquired 6% collateral trust bonds cancelled during year.

Consolidated Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$653,717; general accounts receivable, \$51,995; sugar on hand, \$603,936; blackstrap molasses on hand, unsold, \$165,113; deposit with Cuban Institute for Stabilization of Sugar, \$96,200; balances pending on sugar contracts, \$16,797; agricultural products and supplies on hand, \$11,644; materials and supplies on hand, \$95,586; deposits with trustee to pay bond interest and Federal income tax withheld thereon, \$11,277; investment in 2nd preferred stock of Globe & Rutgers Fire Insurance Co., at cost, \$2,299; membership in New York Coffee & Sugar Exchange, Inc., \$2,600; materials and supplies on hand, \$412,405; livestock, \$83,922; plantings in various agricultural crops, \$35,697; working assets (other than livestock) of agricultural subsidiaries, \$410,528; advances to Compania Industrial Sevilla, S.A., \$132,805; advances to colonos and general accounts receivable, not current (less reserves for colonos and other accounts of \$98,213), \$83,593; property, plant and equipment (less reserve for depreciation of plant and equipment of \$6,117,145), \$7,176,370; charges deferred and paid in advance, \$60,905; deferred reorganization expenses and discount and expenses on first mortgage 7½% bonds, less amortization, \$80,539; total, \$10,187,927.

Liabilities—Sugar shipping expenses payable, estimated, \$108,173; molasses shipping and selling expenses payable, estimated, \$4,528; accounts payable and accrued expenses \$313,618; mortgages on lands, instalments due June, 1944, \$15,475; accrued interest payable, \$17,920; reserve for income taxes, \$37,000; unrepresented bond interest coupons, including Federal income tax withheld thereon, \$11,277; reserve for income taxes, \$23,776; accounts payable, deferred instalments, \$11,601; mortgages on lands, deferred instalments, \$28,823; excess of principal amount over cost of company's 6% collateral trust bonds acquired and held in treasury, \$25,504; 20-year 6% collateral trust bonds, due 1956, \$2,376,000; capital stock (350,301 no par shares), \$5,050,150; capital surplus, \$733,912; earned surplus, \$1,430,170; total, \$10,187,927.—V. 156, p. 1326.

Fuller Brush Co.—Pays Extra Distributions—

The directors have declared extra dividends of 5 cents per share on the common A stock, par \$5, and 20 cents per share on the common AA stock, par \$20, in addition to regular quarterly dividends of 15 cents per share on the common A stock and 60 cents per share on the common AA stock, all payable Nov. 1 to holders of record Oct. 20. An extra of 5 cents and one of 20 cents were paid on the common A and common AA stocks, respectively, on Dec. 28, last year, and on Nov. 1, 1941.—V. 157, p. 2348.

(Julius) Garfinckel & Co., Inc. — Preferred Stock Offered—An underwriting group headed by J. G. White & Co., Inc., on Oct. 6 offered an issue of 60,000 shares of 5½% preferred stock at par (\$25). Associated with J. G. White & Co., Inc., are Auchincloss, Parker & Redpath; Baker, Watts & Co.; Alex. Brown & Sons; Brown, Goodwyn & Olds; Childs, Jeffries & Thorndike, Inc.; G. H. Crawford Co., Inc.; Ferris, Exnicios & Co., Inc.; Robert Garrett & Sons; Johnston, Lemon & Co.; Robert C. Jones & Co.; Kirchofer and Arnold, Inc.; Merrill Lynch, Pierce, Fenner & Beane; Milhous, Martin & McKnight, Inc.; Robinson, Rohrbaugh & Lukens, and Stein Brothers & Boyce.

Transfer agent, American Security & Trust Co., Washington, D. C. Registrar, Union Trust Co. of The District of Columbia, Washington, D. C.

History and Business

Company was organized in Virginia June 30, 1939, and owns and operates a high grade specialty department store located at 14th and F Streets, N.W., in the City of Washington, D. C. The store deals primarily in women's wear and accessories, but includes various other retail and service departments, the more important of which are men's and boys' furnishings and clothing, semi-precious and precious jewelry, linens and blankets, glassware, china and lamps, stationary and luggage, and fur storage vaults. The women's debutantes' and men's shoe departments and beauty salons, operated as leased departments in accordance with current practice in these lines, account for less than 10% of the net sales of the entire store. In 1940 the company established and operates on the premises a tea room known as the Greenbriar Garden. Company operates a total of 45 of its own retail departments and 5 service departments, including the tea room. Company carries no heavy merchandise, such as hardware, furniture, floor coverings or upholstery, except for a limited quantity of occasional and nursery furniture. About 50% of the store's business is done on a cash basis and the balance on charge account terms.

In August, 1942, the company opened a small branch store in Spring Valley section of Washington, which serves customers in the Northwest section of the city.

The business was founded by Julius Garfinckel in October, 1905, on F Street between 12th and 13th Streets, in Washington and was conducted by him as sole proprietor until his death in November, 1936. On Oct. 4, 1939, the company purchased from the executors and trustees of the estate of Julius Garfinckel, as of July 31, 1939, the retail merchandising business theretofore conducted as Julius Garfinckel & Co. (unincorporated) and the store property including furniture, fixtures and automobiles, at a total price of \$4,349,000, of which \$3,515,000 was paid in cash, \$750,000 in the company's cumulative convertible 6% preferred stock at par and \$84,000, in payment for the furniture, fixtures and automobiles, in serial notes.

Earnings, Years Ended July 31

	1943	1942	1941	1940
Net sales	\$8,716,503	\$5,832,880	\$4,653,603	\$3,687,263
Net before taxes	1,137,653	483,020	379,279	305,753
Provision for taxes	820,000	236,000	102,000	65,700
Net income	\$317,653	\$247,020	\$277,279	\$240,053

Dividends on the 6% cumulative convertible preferred stock have amounted to \$75,000 a year. Dividends on 60,000 shares of 5½% preferred stock offered hereby will amount to \$82,500 a year.

Capitalization (Giving Effect to Present Financing)

	Authorized	Outstanding
5½% preferred stock (\$25 par)	60,000 shs.	60,000 shs.
Preferred stock (unclassified) (\$25 par)	40,000 shs.	None
Common stock (\$1 par)	250,000 shs.	113,112 shs.
Option warrants	*19,990	19,990

*By resolutions of the board of directors 19,990 shares of common stock are reserved for issue to the holders of outstanding bearer option warrants to purchase on or before Sept. 1, 1944, common stock of the company at \$12.50 per share.

Debt of the Company

There is outstanding and unpaid indebtedness to the Prudential Insurance Co. of America amounting as of July 31, 1943, to \$2,075,000 (originally \$2,200,000) secured by a first deed of trust made Oct. 4, 1943, by the company constituting a first lien on real estate, building and improvements at 1401 F Street owned by the company and upon the company's interest in a lease of adjoining property on 14th Street formerly used as an employees' entrance.

This debt matures Oct. 4, 1954, with interest at the rate of 4¼% per annum to Oct. 4, 1943, and thereafter at 4½% per annum, payable quarterly. It is required to be and is being amortized by the company quarterly at the rate of \$50,000 per annum. Company is entitled to accelerate amortization by further payments on any interest payment date up to and additional \$170,000 in any year and has the further right after Oct. 4, 1944, to anticipate payment in full by paying 103% of the balance due.

Company also has outstanding on July 31, 1943, \$33,600 of non-callable notes bearing interest at 4.566% per annum, of which \$16,800, maturing Oct. 4, 1943, have been paid and \$16,800 will mature on Oct. 4, 1944. These notes represent the unpaid balance of an original issue in the amount of \$84,000 made to the estate of Julius Garfinckel in part payment for certain furniture, fixtures and automobiles purchased by the company on Oct. 4, 1939.

Preferred Stock

The 5½% preferred stock is entitled, in preference to the common stock, to receive out of net earnings or earned surplus, when, as and if declared by the board of directors dividends cumulative from Oct. 1, 1943, at 5½% per annum, payable quarterly March, etc. The preferred stock is entitled, in preference to the common stock, to receive, upon involuntary liquidation, dissolution or winding up of the company, \$25 per share or, upon voluntary liquidation, dissolution or winding up, \$26.25 per share, together in either case with accrued dividends unpaid; and is subject to redemption at any time on 15 days' notice in whole or in part by lot at \$26.25 per share, plus accrued dividends unpaid.

Principal Underwriters

The principal underwriters and the amount of shares underwritten by each are:

J. G. White & Co., Inc.	13,064
Auchincloss, Parker & Redpath	11,613
Baker, Watts & Co.	2,903
Alex. Brown & Sons	5,807
Brown, Goodwyn & Olds	968
Childs, Jeffries & Thorndike, Inc.	484
G. H. Crawford Co., Inc.	484
Ferris, Exnicios & Co., Inc.	1,936
Robert Garrett & Sons	3,387
Johnston, Lemon & Co.	7,742
Robert C. Jones & Co.	968
Kirchofer & Arnold, Inc.	3,870
Merrill Lynch, Pierce, Fenner & Beane	968
Milhous, Martin & McKnight, Inc.	484
Robinson, Rohrbaugh & Lukens	2,419
Stein Bros. & Boyce	2,903

Application of Proceeds

The net proceeds will be applied to the redemption on Oct. 8, 1943, of 48,449 shares of its cumulative convertible 6% preferred stock called for redemption on said date, at \$27.50 per share, plus \$0.0329 per share dividends accrued and unpaid from Oct. 1, 1943, \$1,332,347; to expenses in connection with this financing (estimated), \$25,000.

Any proceeds which may be received by the company in excess of the amount necessary to redeem shares of its cumulative convertible 6% preferred stock and to pay the expenses in connection with this financing will be added to the company's working capital.—V. 158, p. 1277.

Gemmer Mfg. Co.—Changes in Personnel—

Phillips, formerly Assistant Sales Manager and Export Sales Manager, has been made Vice President in charge of sales.
M. A. Moynihan, Secretary-Treasurer and Executive Sales Manager, retired after 36½ years with the company.—V. 157, p. 1942.

General Electric Co.—Official Promoted—

Howard W. Bennett has been made Manager of the Specialty Division of the company's Electronics Department, according to an announcement by Dr. W. R. G. Baker, Vice President in charge of the department. In this capacity, Mr. Bennett will be responsible for the engineering, manufacturing, and sales operations of that division.

Number of Stockholders Gain—

Stockholders of the General Electric Co. numbered 227,646 on Sept. 24, the record date for the Oct. 25, 1943 dividend, compared with 220,883 a year earlier, it was announced on Oct. 5.—V. 158, p. 1132.

General Foods Corp.—Official Promoted—

Edwin T. Gibson, President of Frosted Foods Sales Corp., on Oct. 7 announced the appointment of Allen M. Shultz to succeed the late Roy M. Davis in all Controller functions of the frosted foods units of General Foods Corp.

Mr. Shultz was appointed Assistant Controller of General Foods Corp. in 1938. He has been with the company since 1921.

Mr. Davis, who died Aug. 30, 1943, had been in charge of the accounting of Frosted Foods Sales Corp. since its organization in 1931.—V. 158, p. 1277.

General Motors Corp.—Absorbs Yellow Truck—

The corporation on Sept. 30 announced that it had acquired on that date the property and assets of Yellow Truck & Coach Manufacturing Co. in exchange for General Motors Corp. common stock

in accordance with the agreement and plan of reorganization between General Motors Corp. and Yellow Truck & Coach Manufacturing Co. dated July 14, 1943. This agreement and plan of reorganization was approved by Yellow Truck stockholders at a special meeting Sept. 8, 1943.

Commencing Oct. 1, 1943, a new division of General Motors Corp. has been established known as GMC Truck and Coach Division. This division will carry on the business formerly conducted by the Yellow Truck & Coach Manufacturing Co.—V. 158, p. 1347.

General Realty & Utilities Corp.—Sells El Dorado—

The Pick Hotels Corp. of Chicago has purchased from the General Realty & Utilities Corp. and the Lehman Corp. all of the stock of the Central Park Plaza Corp., which owns the 31-story El Dorado Apartments occupying the blockfront on Central Park West between 90th and 91st Sts., New York, N. Y.

The El Dorado, which contains 1,400 rooms, constitutes the first purchase of this type by the Pick Hotels Corp., it was stated. Its other 15 properties are commercial hotels in the Middle West.

Albert Pick Jr., head of the Pick Hotels Corp., said the deal was made with the idea of diversifying the firm's holdings, and because the company believes the Eastern Seaboard will enjoy an improvement in real estate earnings and values.

The building, which contains about 220 unfurnished suites ranging in size from three to 12 rooms, has been well occupied under the direction of General Realty and Utilities Corp. It was erected in 1931 at a cost of about \$7,000,000. The purchase just completed was made subject to a first mortgage of \$2,070,000 held by the Aetna Life Insurance Co.

Paine, Webber, Jackson & Curtis acted as brokers in the deal. Sullivan & Cromwell were the attorneys for General Realty & Utilities Corp. and the Lehman Corp.—V. 158, p. 1277.

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

6 Months Ended July 31—	1943	1942
Net sales, including leased departments.....	\$72,264,728	\$56,890,510
Cost of goods sold and expenses.....	61,853,104	50,901,998
Gross profit.....	\$10,411,624	\$5,988,522
Maintenance and repair.....	483,897	471,444
Depreciation.....	988,648	993,564
Taxes, other than taxes incl. in cost of goods sold, excise taxes deducted from net sales, and Federal income taxes.....	1,512,058	1,291,549
Rent paid less rents received.....	502,912	452,660
Interest and debt expense.....	570,377	618,743
Profit.....	\$6,353,730	\$2,160,562
Other income.....	97,909	182,930
Total income.....	\$6,451,640	\$2,343,492
Other deduction, loss on sale of real estate.....	84,199	
Provision for Federal income taxes.....	4,600,000	1,454,000
Provision for post-war contingencies.....	500,000	
Net profit.....	\$1,267,441	\$889,492
Earnings per common share.....	\$0.72	\$0.32

Notes—(1) In the report for the year ended Jan. 31, 1943, it was explained that the last in-first out (lifo) method of determining inventory cost was abandoned and the method formerly in use reinstated. The interim report for the six months ended July 31, 1942, was issued on the basis of the last in-first out method of determining inventory cost as the decision to abandon that method had not yet been made. The comparative figures for the six months ended July 31, 1942, have

(Continued on page 1473)

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—	Date	Page
Alabama State Bridge Corp., 4½% bonds due 1952.....	Dec 1	81
American Bakeries Co., class A stock.....	Nov 15	1237
American Bemberg Corp., 7% preferred stock.....	Dec 1	*
American I. G. Chemical Corp., 5½% debts. due 1949.....	Nov 1	942
American President Lines, Ltd.-Dollar Steamship Lines Inc., Ltd., 3% debenture coupon bonds due 1947.....	Nov 1	*
American Tobacco Co., 20-yr. 3% debentures due 1962.....	Oct 15	1126
American Viscose Corp., 5% cum. preferred stock.....	Nov 1	1238
Associated Laundries of Illinois, Inc., 1st 6½% bonds.....	Nov 1	*
Association of Franciscan Fathers, 1st & ref. bonds, series A.....	Nov 1	*
Baragua Sugar Estates, participating income debts.....	Nov 1	1342
Bendix Home Appliances, Inc., class A stock.....	Nov 30	1031
Bigelow & Dowse Co., 7% preferred stock.....	Nov 1	*
Central Arkansas Public Service Corp., 1st lien & col. trust 5% bonds, series A.....	Oct 16	1128
Central Ohio Light & Power Co., 1st 4s, ser. C, due 1964.....	Nov 1	1343
Chesapeake & Ohio Ry., ref. & improv. mtg. 3½% bonds, series D, due 1996.....	Nov 1	1344
Colorado Milling & Elevator Co., 5% conv. debts., due '68.....	Oct 15	668
Colorado & Southern Ry., gen. mtg. 4½% bonds, series A, due 1980.....	Oct 15	*
Connecticut Light & Power Co., 1st & ref. 7s, series A, dated 1921.....	Nov 1	*
Consolidated Textile Co., Inc., 15-yr. 5% debts. due 1953.....	Nov 4	*
Cushman's Sons, Inc., 8% cum. preferred stock.....	Oct 15	1241
Danville Traction & Power Co., 1st 5s, due 1951.....	Nov 1	1345
Dayton Union Ry., 4% mtg. bonds due 1949.....	Nov 15	*
Dominion Gas & Electric Co., 6½% collateral trust bonds, due 1945.....	Dec 15	484
Delaware & Hudson Co., 1st & ref. mtg. 4% bonds due 1963.....	Oct 19	*
Dravo Corp., 6% debenture bonds dated 1930.....	Oct 15	*
Eastern Car Co., Ltd., 6% 1st mtg. bonds due 1952.....	Jan 1	*
Elliot Square Co. of Buffalo, 1st mtg. 5% bonds.....	Nov 1	1033
Famous Players Canadian Corp., Ltd., 1st mtg. & col. trust bonds, ser. A, B & C, due 1951.....	Oct 20	1033
Froedert Grain & Milling Co., Inc., preferred stock.....	Nov 1	390
Grand Traverse Hotel Co.-Park Place Hotel Co.—	Nov 1	1034
Great South Bay Water Co., 1st ref. mtg. 5s, ext. to 1949.....	Nov 1	1347
Hamilton Cotton Co., Ltd., 1st mtg. & collateral trust 4½% bonds, due 1950.....	Nov 1	771
Holly Sugar Corp., preferred stock.....	Nov 1	*
Houston Electric Co., 1st & ref. 5s, series A, due 1950.....	Nov 1	*
Houston Natural Gas Corp., 1st mtg. 4s, due 1955.....	Nov 1	1034
Illinois Iowa Power Co., 1st & ref. mtg. 5½s, series B, due 1954.....	Dec 1	*
Indiana Limestone Corp., prior lien 6% bonds due 1947.....	Nov 1	1348
International Rys. of Central America, 1st mtg. 5s, due 1972.....	Nov 1	1134
Iowa Pwr. & Light Co., 1st mtg. 4½s, ser. A, due 1958.....	Mar 1	1134
Iowa Power & Light Co., 1st mtg. 4s, due 1962.....	Mar 1	1134
Iowa Public Service Co., 6% debenture due 1960.....	Nov 1	1348
Kankakee Water Co.—		
1st mortgage 4½% bonds, series A, due 1959.....	Jan 1	1279
Lehigh Coal & Navigation Co., 4% fund. & imp. bonds.....	Jan 1	291
Litchfield & Madison Ry., 1st mtg. 5% bonds due 1959.....	Nov 1	988
Longwood Towers Co., preferred stock.....	Nov 1	1279
Metropolitan Playhouses, Inc., 5% debentures due 1945.....	Oct 18	1349
Miller Co., 6½% 1st mortgage bonds (extended).....	Nov 1	1280
Monroe Coal Mining Co., 1st mtg. 6% bonds due 1947.....	Oct 29	*
Mountain Ice Co. of N. J., 1st mtg. 6s, due 1944.....	Nov 1	1174
New York Fire Protection Co., 4% bond due 1954.....	Oct 21	*
Niagara Share Corp. of Md., 20-yr. conv. 5½% debts.....	Nov 1	1282
North American Co., 3½% debentures due 1949.....	Oct 19	1282
3½% debentures due 1954.....	Oct 19	1282
North Avenue Market, Inc., 5%-7½% mtg. bonds due 1947.....	Dec 1	1352
Norwell, Inc., 6% 1st mtg. bonds, dated 1936.....	Nov 15	2453
Nuloff Bldg. Co., Inc., 1st mtg. 6% bond cfs.....	Oct 15	677
Paterson & State Line Traction Co., 1st 5s, due 1964.....	Dec 1	*
Philadelphia, Baltimore & Washington RR., gen. mtg. bonds, series D 4½% due 1981.....	Dec 1	*
Phillips Petroleum Co., conv. 1½% debts. due 1951.....	Oct 18	1283
Phoenix Iron Co., 1st mtg. 6% bonds dated 1926.....	Nov 1	*
Protestant Episcopal Church in the Diocese of Chicago, series A, notes.....	Nov 1	*
Republic Steel Corp.—		
Purchase money 1st mtg. conv. 5½s due 1954.....	Nov 1	1283
Gen. mtg. 4½% bonds, series C, due 1956.....	Nov 1	1283
Roman Catholic Bishop of Portland, 1st mtg. 4s, series K, due 1958.....	Nov 1	*
St. Benedict's Abbey, 1st 4s due 1945-1946.....	Nov 1	1178
Southern Advance Bag & Paper Co., Inc., 1st mtg. 4½s, due 1955.....	Nov 1	*
Southern United Gas Co., 1st lien 6% income bonds.....	Oct 20	1179
Southern States Telephone Co.—		
1st 6s, series B, due 1949.....	Dec 1	295
Studebaker Corp., conv. 6% debentures due 1945.....	Dec 1	*
Swan Co., series A deferred bonds of 1926.....	Oct 30	1285
Sylvania Electric Products, Inc., 3¼% debts., due 1957.....	Nov 1	1384
Temple University, 1st mtg. 8% bonds.....	Jan 1	*
Union Bus Terminal & Garage Co., 1st mtg. 6s, due 1948 to 1951.....	Dec 1	1384
University of Illinois Medical, Dental & Pharmacy Bldg.—		
Revenue bonds, dated 1941.....	Nov 1	683
Valvoline Oil Co., 15-yr. debentures (ext. to 1947).....	Nov 1	1385

Company and Issue—	Date	Page
Werner Bros.-Kennelly Co., 1st mtg. 5s, due 1955.....	Dec 1	991
Warren (S. D.) Co., 15-yr. 4¼% bonds due 1952.....	Nov 1	1385
Weil & Co., 1st mtg. 5½% bonds dated 1927.....	Nov 1	*

*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:

Bank and Trust Companies	Per share	When Payable	Holders of Rec.
Bank of California National Assn. (quar.).....	\$1½	10-15	10- 8
Corn Exchange Bank & Trust Co. (N. Y.).....	60c	11- 1	10-22
Manchester Saving Bank & Trust (Pgh.).....	50c	10- 1	9-29
Quarterly.....	40c	9-30	9-25
Mercantile Nat'l Bank (Dallas) (quarterly).....	40c	12-21	12-25
Quarterly.....	25c	9-30	9-30
National Bank (Chambersburg, Pa.) (quar.).....	25c	12-31	12-31
Quarterly.....	\$5	10-15	10- 1
National Commercial Bank & Trust Co. of Albany (quarterly).....	\$1	10-15	10- 5
North Philadelphia Trust Co. (quarterly).....	\$5	10-15	10-11
Northern Trust Co. (Phila.) (quarterly).....	\$2	9-30	9-30
Pacific Nat'l Bank (Seattle, Wash.) (quar.).....	\$2	12-31	12-31
Quarterly.....	\$2	10- 1	9-21
Schuykill Haven Trust (Pa.) (s-a).....	40c	10- 1	9-28
Seattle-First National Bank (quarterly).....	40c	1- 3	12-28
Quarterly.....	\$1	10- 1	9-29
Second National Bank (Boston) (quar.).....	\$4	9-30	9-25
Security Savings & Commercial Bank (Wash., D. C.) (s-a).....	40c	10- 1	9-30
Security Trust (Lynn, Mass.) (quarterly).....	\$2.50	11-22	11-20
South Texas Commercial National Bank (Houston) (special).....	\$2.50	1-3-44	12-31
Quarterly.....	\$2.50	4-1-44	3-31
Quarterly.....	\$2.50	7-1-44	6-30
Quarterly.....	\$2.50	10-2-44	9-30
Quarterly.....	\$2.50	12-21-44	12-20
Title Insurance & Trust (Los Ang.) (quar.).....	\$1	10- 1	9-22
Washington Trust (Pittsburgh) (quar.).....	\$1½	10- 1	9-29

Industrial and Miscellaneous Companies	Per share	When Payable	Holders of Rec.
Abraham & Strauss, Inc.....	75c	10-25	10-18
Amerasia Petroleum Corp. (quarterly).....	50c	10-30	10-15
American Dairies, 7% preferred (quar.).....	\$1¾	9-30	9-23
American Fidelity & Casualty Co., Inc. (quar.).....	15c	10-10	9-30
American Motorists Insurance (Chicago).....	60c	10- 1	9-29
Quarterly.....	15c	10-15	9-30
American States Utilities Corp., com. (irreg.).....	68¾c	10-15	9-30
5½% preferred (s-a).....	30c	11- 1	10-15
American Stove Co. (quarterly).....	50c	11- 1	10-18
American Viscose Corp., common (quar.).....	\$1¼	11- 1	10-18
5% preferred (quarterly).....	\$1¼	11- 1	10-13
Appalachian Electric Power.....	\$1¼	11- 1	10-20
4½% preferred (quarterly).....	\$1	12-21	12-15
5% conv. preferred (quarterly).....	\$3	12-21	12-15
Arcade Cotton Mills, common (quar.).....	\$3	12-21	12-15
6% preferred (s-a).....	\$2½	11-22	11-10
Atlantic Coast Line RR., 5% pfd. (s-a).....	15c	11-15	10-16
Argo Oil Corp. (s-a).....	10c	11-15	10-16
Extra.....	\$1¼	11- 1	10-20
Atlas Powder Co., 5% conv. pfd. (quar.).....	10c	10-15	9-30
Axelson Manufacturing Co.....	\$1¼	10- 1	9-27
Axton-Fisher Tobacco, 6% preferred (quar.).....	37½c	10- 1	9-25
Badger Paint & Hardware Stores (quar.).....	25c	11- 1	10-15
Birtman Electric Co., common (quar.).....	\$1¾	11- 1	10-15
7% preferred (quarterly).....	15 7/10c	10- 6	8-31
British American Tobacco Co., Ltd.—	15 7/10c	10- 6	8-31
Amer. deposit rcts. for ordinary regis- tered (interim).....	5½c	10- 6	8-31
Amer. depos. rcts. ordinary bearer (interim).....	5½c	10- 6	8-31
Amer. deposit rcts. 5% pfd. bearer.....	\$1¼	11- 1	10-15
Bullock's Inc., 5% preferred (quar.).....	2¾c	11-20	10-15
Cable & Wireless (Holding) Ltd.—	45c	10-15	9-11
5½% preference (s-a).....	\$1½	11- 1	10- 8
Calgary & Edmonton Corp.....	\$25c	11-15	11- 1
Calgary Power, 6% preferred (quar.).....	25c	10-16	9-14
Central Oil Cos. (quarterly).....	25c	10-14-44	9-14-44
Central Arkansas Public Service—			
7% preferred (liquidating).....	\$1	10-15	10- 5
Central Investment Corp.....	\$1.19	10-15	9-30
Central Kansas Power, 4¾% pfd. (quar.).....	\$1.50	11- 1	10-15
Central Power & Light Co., 6% pfd. (quar.).....	\$1.75	11- 1	10-15
7% preferred (quarterly).....	\$1	11- 1	10-16
Cerro de Pasco Copper Corp.....			
Chesapeake & Ohio Ry.—			
Stock dividend (1/10th share of new 3¼% preference for each common held).....	12- 1	11- 1	
Chickasha Cotton Oil (quarterly).....	25c	1-14-44	12-14-44
Quarterly.....	25c	4-14-44	3-14-44
Quarterly.....	25c	7-14-44	6-14-44
Quarterly.....	25c	10-14-44	9-14-44
Coast Breweries Ltd. (quarterly).....	13c	11- 1	10- 9

Name of Company	Per share	When Payable	Holders of Rec.
Cincinnati Postal Terminal & Realty—			
6½% preferred (quarterly).....	\$1½	10-15	10- 6
Columbia Gas & Electric, common.....	10c	11-15	10-20
5% preference (quarterly).....	\$1¼	11-15	10-20
Preferred 5% series (quarterly).....	\$1¼	11-15	10-20
6% preferred A (quarterly).....	\$1½	11-15	10-20
Consolidated Cigar Corp., 6½% pfd. (quar.).....	\$1½	11- 1	10-16
Consolidated Royalty Oil Co., common.....	5c	10-25	10-15
6% preferred (quarterly).....	15c	10-15	9-30
Cosgrove Coal Co., N. Y. C. (irregular).....	50c	10-29	10-15
Dayton Rubber Mfg., common.....	25c	10-25	10-11
\$2 preferred class A (quarterly).....	50c	10-25	10-11
Discount Corp. (N. Y.) (irregular).....	\$3	10-20	10- 7
Dow Chemical Co., common.....	75c	11-15	11- 1
5% preferred (quarterly).....	\$1.25	11-15	11- 1
Dravo Corp. (irregular).....	10c	8-16	8- 5
Employers Group Associates (quarterly).....	25c	10-30	10-16
Exchange Buffet Corp. (irregular).....	10c	10-30	10-15
Fair (The), 7% preferred (accum.).....	\$3½	11- 1	10-20
Fairbanks Co., common.....	10c	11- 1	10-16
6% preferred (quarterly).....	\$1½	11- 1	10-16
Federated Department Stores, com. (irreg.).....	37½c	10-30	10-19
4¼% cum. conv. preferred (quar.).....	\$1.06¼	10-30	10-19
Fibreboard Products Inc., 6% pr. pfd. (quar.).....	\$1.50	11- 1	10-16
First Mutual Trust Shares (irreg.).....	5c	10-15	9-30
Fox River Paper Corp., 5% pfd. (quar.).....	\$1¼	10- 1	9-20
Fuller Brush Co., class A (quarterly).....	15c	11- 1	10-20
Extra.....	5c	11- 1	10-20
Common AA (quarterly).....	60c	11- 1	10-20
Extra.....	20c	11- 1	10-20
General Shoe Corp. (quarterly).....	25c	10-30	10-15
Halle Brothers Co., \$2.40 conv. pfd. (quar.).....	60c	10-15	10- 8
Harris (A.) & Co., 7% pfd. (quar.).....	\$1.75	11- 1	10-25
Hawaiian Consolidated Ry., pfd. (accum.).....	15c	9-25	9-15
Hawley Pulp & Paper, \$7 1st pfd. (quar.).....	\$1¼	10- 1	9-21
\$6 2nd preferred (quarterly).....	\$1½	10- 1	9-21
Home Gas & Electric, 6% preferred (quar.).....	15c	10- 1	9-20
Home Insurance Co. (Hawaii) (irreg.).....	\$1	9-15	9-10
Horner's Inc. (quarterly).....	25c	11- 1	10-20
House of Westmore Inc., 6% pfd. (accum.).....	7½c	11-15	9-30
Houston Light & Power, com. (monthly).....	30c	10-10	10-20
\$6 preferred (quarterly).....	\$1½	11- 1	10-15
7% preferred (quarterly).....	\$1¼	11- 1	10-15
Industrial Brownhoist Corp.—			
60c conv. 1st preferred (irregular).....	30c	10-15	10- 1
Jantzen Knitting Mills, common (quar.).....	10c	11- 1	10-15
5% preferred (quarterly).....	\$1¼	12- 1	11-25
Hutchins Investing Corp., \$7 pfd. (accum.).....	75c	10-15	10- 8
International Products Corp. (irregular).....	50c	12- 1	11-15
Johnson Ranch Royalty (s-a).....	1½c	11- 1	10-20
Jonas & Naumberg Corp. (irregular).....	60c	10-22	10-15
Kahler Corp.....	30c	9-30	9-25
Kalamazoo Stove & Furnace (quar.).....	15c	11- 1	10-20
Keystone Custodian Funds, B-2 (irregular).....	75c	10-15	9-30
Special.....	60c	10-15	9-30
Series S-3 (irregular).....	30c	10-15	9-30
Special.....	30c	10-15	9-30
Kobe, Inc., 6% preferred A (accum.).....	30c	10- 1	9-20
Lane Bryant, 7% preferred (quarterly).....	\$1¼	11- 1	10-20
Leitch Gold Mines (quarterly).....	12c	11-15	10-15
Lincoln Telephone & Telegraph Co. (Del.)—			
Class A (quarterly).....	50c	10-10	9-30
Class B (quarterly).....	25c	10-10	9-30
5% preferred (quarterly).....	\$1.25	10-10	9-30
Loomis-Sayles Mutual Fund.....	20c	1-15	9-30
Loomis-Sayles Second Fund (quarterly).....	50c	1-15	9-30
Loose-Wiles Biscuit Co., common (quar.).....	25c	11- 1	10-16
Extra.....	25c	11- 1	10-16
Malden Electric Co. (irregular).....	\$1	10-14	10- 7
Massachusetts Power & Light Assn.—			
\$2 preferred (accum.).....	35c	10-15	10- 9
Marquette Cement Mfg., 6% pfd. (quar.).....	\$1½	10- 1	9-30
Maytag Co., \$3 preferred (accum.).....	75c	11- 1	10-15
\$6 1st preferred (quar.).....	\$1½	11- 1	10-15
McCaskey Register, 7% 1st preferred.....	\$1¼	10- 1	9-25
2nd preferred (accum.).....	75c	10- 1	9-25
Medusa Portland Cement, 6% pfd. A (quar.).....	\$1½	10- 1	9-30
Memphis Natural Gas Co. (irregular).....	15c	10-25	10-15
Metropolitan Coal, 5% 1st pfd. (quar.).....	93c	9-30	9-30
Miami Copper Co.....	25c	10-29	10-18
Michigan Public Service Co., com. (quar.).....	25c	12- 1	11-15
6% preferred (quarterly).....	\$1.50	1- 3	12-15
6% junior preferred (quarterly).....	\$1.50	1- 3	12-15
6% preferred series 1940 (quarterly).....	\$1.50	1- 3	12-15
7% preferred (quarterly).....	\$1.75	1- 3	12-15
Middlesex Products (quarterly).....	25c	10- 1	8-31
Moline Pressed Steel Corp.—			
Class A partic. (quarterly).....	2¼c	11- 1	10-15
Monroe Calculating Machine, 7% pfd. (quar.).....	1½c	9-30	9-27
Moore Drop Forging Co., class A (quar.).....	\$1.50	11- 1	10-20
Morrell (John) & Co. (quarterly).....	25c	10-30	10-15
Extra.....	50c	10-30	10-15
Stock dividend of 1 share for each 34 held. No fractional shares will be issued. Instead stockholders will receive \$1.07 for each share held, upon which a stock dividend is not paid.....		10-30	10-15
Narragansett Electric Co., 4½% pfd. (quar.).....	56¼c	11- 1	10-15
Nashua & Lowell RR. (s-a).....	\$2½	11- 1	10-13
National Chemical & Mfg. (quarterly).....	10c	11- 1	10-15
Nation-Wide Securities Co. (Colo.)—			
Trust cfs. series A (irregular).....	9¼c	10- 1	---
National Money Corp., \$1.20 preferred.....	25c	10-10	10- 1
Neilson (Wm.) Ltd., 7% pfd. (quar.).....	1¼c	9-30	9-15
New York Merchandise Co.....	15c	11- 1	10-20
North Boston Lighting Properties, com.....	40c	10-15	10- 9
\$2 preferred (quarterly).....	75c	10-15	10- 9
Northern Ohio Telephone Co., common.....	15c	10-15	9-27
5% preferred (quarterly).....	\$1¼	10- 1	9-27
6% preferred (quarterly).....	\$1½	10- 1	9-27
Northern RR. of New Hampshire (quar.).....	\$1½	10-30	10-14
Northwest Engineering Co.....	50c	11- 1	10-14

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Northwestern Bell Telephone	\$1 1/4	9-30	9-29	Imperial Bank of Canada (quar.)	\$82	11-1	9-30	Canadian Bronze Co., com. (quar.)	\$37 1/2	11-1	10-11
Munn-Bush Shoe Co., common (quar.)	20c	10-30	10-15	Lincoln Alliance Bk. & Trust (Rochester, N.Y.)	37 1/2	11-1	10-20	5% preferred (quar.)	\$1 1/4	11-1	10-11
Extra	20c	10-30	10-15	Common (quarterly)	50c	11-1	10-20	Canadian Car & Foundry	\$52c	10-11	9-21
5% preferred (quarterly)	\$1.25	10-1	9-28	4% convertible preferred (quar.)	50c	10-15	10-5	Canadian Fairbanks-Morse Co. Ltd.	\$1.50	10-15	9-30
Ohio Loan & Discount, common (quar.)	10c	10-1	9-28	Lincoln Nat'l Bk. & Trust (Syracuse, N.Y.)	50c	10-15	9-30	6% preferred (quarterly)	150c	1-2	11-10
6% participating preferred (quar.)	\$1 1/2	10-1	9-28	Quarterly	50c	10-15	9-30	Canadian Food Products (quar.)	\$1.30	11-1	10-1
5% preferred (quarterly)	\$1 1/2	11-1	10-18	Manufacturers Trust Co. (N.Y.)	40c	1-3-44	12-18	Common (interim)	\$1.15	10-15	9-30
Okonite Co. (quarterly)	50c	11-1	10-18	\$2 convertible preferred (quarterly)	\$3	10-15	9-30	Canadian General Investments Ltd.	\$1.15	10-15	9-30
Extra	\$1	11-1	10-21	Marine National Exchange Bank (Milw.)	50c	11-15	10-30	Registered (quarterly)	\$1 1/4	10-30	9-30
Outlet Co.	25c	10-14	9-28	Quarterly	\$1.13	12-31	12-24	Canadian Industries, class A	110c	11-1	10-5
Pennsylvania Gas (quarterly)	50c	10-22	10-15	Merchants Nat'l Bank of Boston (quar.)	\$1	1-3-44	12-24	Class B	\$1 1/4	10-15	9-15
Pepsi-Cola Co.	25c	10-25	10-16	Merchants Nat'l Bank & Trust (Syracuse)	25c	1-3-44	12-24	Canadian Investors Corp., Ltd. (quar.)	\$1 1/4	10-15	9-15
Republic Natural Gas	25c	10-15	9-30	Common (quar.)	\$1 1/2	10-15	10-11	Carolina Clinchfield & Ohio Ry. (quar.)	12 1/2	10-29	10-14
Plomb Tool Co., common (irregular)	15c	10-15	9-30	Miners Nat'l Bank of Pottsville, Pa. (quar.)	\$3	10-15	10-4	Celotex Corp., common	25c	10-29	10-14
6% preferred (quarterly)	50c	9-30	9-29	Munsey Trust Co. (Wash. D.C.) (quar.)	\$8	12-21	12-11	5% preferred	37 1/2	10-15	9-30
Plymouth County Electric Co. (irreg.)	20c	10-1	9-15	Extra	\$1 1/4	1-1-44	12-28	Central Aguirre Associates	17c	11-1	9-30
Pollock's Inc. (irregular)	\$1	10-15	10-1	National Bank of Auburn, N.Y. (quar.)	\$3 1/2	10-15	9-30	Central Hudson Gas & Electric, com. (quar.)	\$1 1/4	11-1	10-11
Portland Gas Light, \$6 preferred (accum.)	15c	11-8	10-8	National Metropolitan Bank (Wash., D.C.)	\$1	10-15	10-14	Century Ribbon Mills, 5% pfd. (quar.)	\$1 1/4	12-1	11-20
Proprietary Mines Ltd.	\$1	11-8	10-8	Semi-annually	25c	12-30	12-24	Chemical Fund, Inc. (quar.)	6c	10-15	9-30
Purulator Products Inc.	\$1.12	11-1	10-20	Extra	35c	1-3-44	12-22	Chicago & Eastern Illinois RR., \$2 class A	\$1	10-15	10-2
\$4 1/2 conv. 1st preferred (quarterly)	50c	11-1	10-21	National Security Bank (Chicago) (quar.)	62 1/2	10-10	10-1	Chicago Mail Order, common (irregular)	15c	12-10	11-20
Reed (C.A.) Co., \$3 pfd. class A (accum.)	\$1 1/4	11-1	10-22	Nova Scotia Trust (Halifax) (s-a)	75c	1-3	12-20	Chickasha Cotton Oil Co. (quar.)	25c	10-15	9-15
Reliance Elec. & Engineering	\$1	10-15	10-8	Pittsfield Third Nat'l Bank & Trust (quar.)	15c	11-1	10-20	Cincinnati New Orleans & Texas Ry.	\$1 1/4	12-1	11-15
\$5 conv. preferred (quarterly)	\$1 1/4	11-1	10-11	Puget Sound Nat'l Bank (Tacoma) (quar.)	15c	11-1	10-20	City Title Insurance (quarterly)	15c	10-20	10-15
Reserve Investing, \$7 pfd. (accum.)	\$1.31 1/4	11-1	10-21	Riggs National Bank, (Wash., D.C.)	30c	11-1	10-13	Cleveland Cincinnati Chicago & St. Louis Ry	\$1 1/4	10-30	10-6
Revere Copper & Brass, 7% pfd. (quar.)	\$1 1/2	11-1	10-11	Common (quar.)	35c	1-3-44	12-22	Clinchfield Coal, 7% preferred (quar.)	\$1 1/4	11-1	10-7
5 1/4% preferred (quarterly)	\$1.31 1/4	11-1	10-11	Trade Bank & Trust Co. (N.Y.) (quar.)	62 1/2	10-10	10-1	Clinchfield Water Works, 7% pfd. (quar.)	\$1 1/4	10-15	10-1
Richmond Insurance (N.Y.) (quar.)	\$1 1/2	11-1	10-21	Union Nat'l Bank (Youngstown, O.)	75c	1-3	12-20	Cochenour Williams Gold Mines	\$3c	10-20	9-30
Riverside Cement, \$6 preferred	\$1 1/2	11-15	11-5	Quarterly	\$2	1-3-44	12-15	Cockshutt Plow Co., Ltd. (s-a)	\$25c	12-1	10-30
Rolland Paper Co. Ltd., common (quar.)	\$1 1/2	12-1	11-15	Union Trust Co. of Baltimore (irregular)	30c	11-1	10-13	Columbus & Southern Ohio Electric	\$1.63	11-1	10-15
6% preferred (quarterly)	\$1 1/2	12-1	11-15	U. S. Nat'l Bank (Portland, Ore.) (quar.)	25c	10-15	10-2	6 1/2% preferred (quarterly)	15c	10-15	9-30
Rochester American Insurance (N.Y.)	25c	10-15	10-8	Wallingford Bank & Trust (Conn.) (quar.)	15c	11-1	10-20	8% preferred (quarterly)	\$1.00	10-15	9-30
Quarterly	\$1 1/4	11-1	10-13	Whitney Nat'l Bank (New Orleans) (quar.)	\$1	12-1	11-19	Commonwealth Edison Co. (quar.)	35c	11-1	10-1
Saguenay Power Co., 5 1/2% pfd. (quar.)	\$1 1/4	11-1	10-13	Abbott Laboratories, 4% preferred (quar.)	\$1	10-15	10-1	Commonwealth & Southern Corp.	75c	10-11	9-27
Sandborn Map Co. (quarterly)	\$1	10-1	9-28	Acme Stock Co. (irregular)	3c	10-15	9-30	Concord Gas, 7% preferred (accum.)	75c	11-15	10-30
Secord (Laura) Candy Shops (interim)	\$20c	12-1	11-1	Affiliated Fund (quar.)	5c	10-15	9-30	Confederation Life Association (Ontario)	\$1 1/2	12-31	12-24
Securities Investment Co. of St. Louis	25c	10-1	9-28	Extra	25c	10-15	10-2	Quarterly	10c	10-15	10-5
Common (quarterly)	\$1 1/4	10-1	9-28	Air Reduction Co. (quarterly)	25c	10-15	10-2	Conn. (C.G.), Ltd., common (quar.)	\$1 1/4	12-31	12-24
5% convertible preferred (quarterly)	\$1 1/4	10-1	9-28	Extra	25c	10-15	10-2	Connecticut Investment Management Corp.	\$1 1/2	12-1	11-15
Sefton Fibre Can Co.	10c	10-1	9-22	Alabama Power Co., \$5 preferred (quar.)	\$1 1/4	11-1	10-15	Semi-annually	10c	10-15	10-1
5% prior preferred (quarterly)	\$1 1/4	10-1	9-22	Alberts Super Markets, 6% pfd. (quar.)	\$1 1/2	12-29	12-18	Connecticut River Power, 6% pfd. (quar.)	\$1 1/2	12-1	11-15
Shaler Co., class A (quarterly)	10c	10-1	9-22	5% preferred (quar.)	\$1 1/4	11-1	10-1	Consolidated Car Heating Co., Inc. (irreg.)	\$1	10-15	9-30
Class B (quarterly)	87 1/2	11-1	10-19	Aluminum Co. of Canada, 5% pfd. (quar.)	\$1 1/4	11-1	10-1	Consolidated Chemical Industries, Inc.	37 1/2	11-1	10-4
Sharp & Dohme, Inc., \$3.50 pfd. A (quar.)	37 1/2	9-29	9-24	7% preferred (quar.)	\$1 1/4	12-31	12-15	\$1.50 partic. preferred class A (quar.)	\$1.25	11-1	9-30
St. Louis City Stock Yards (quarterly)	37 1/2	9-29	9-24	American Airlines, Inc.	\$1.06 1/4	10-15	10-1	Consolidated Edison Co. of New York, Inc.	\$1.87 1/2	11-1	10-13
\$1.50 partic. preferred (quarterly)	37 1/2	9-29	9-24	\$4.25 convertible preferred	\$1	12-1	11-19	Consolidated Laundries Corp.	75c	11-20	11-5
South Carolina Elec. & Gas	75c	10-1	9-27	American Arch Co. (irregular)	25c	10-14	10-1	7 1/2% preferred (quar.)	\$1 1/4	1-3-44	12-15
6% preferred (initial quarterly)	62 1/2	10-1	9-27	American Asphalt Roof Corp.	25c	10-14	10-1	7% participating preferred (quar.)	60c	10-15	10-1
5% preferred (initial quarterly)	25c	10-1	9-24	6% preferred (quar.)	\$1.50	10-15	9-30	Converse Rubber, 60c special pfd. (annual)	65c	10-25	10-1
Southern Acid & Sulphur Co., com. (irreg.)	\$1 1/4	10-1	9-24	American Bakeries, class A (quar.)	50c	12-30	12-15	Corn Products Refining, common (quar.)	\$1 1/4	10-15	10-1
7% preferred (quarterly)	\$1 1/4	10-1	9-24	Extra	25c	12-30	12-15	7% preferred (quarterly)	112c	11-15	10-29
Southern Canada Power (quarterly)	\$20c	11-15	10-20	Class B (year end)	25c	12-30	12-15	Corporate Investors Ltd., class A (irregular)	25c	12-15	10-29
Southwestern Public Service Co.	\$1.62 1/2	11-1	10-20	American Box Board Co.	\$2 1/2	10-14	10-1	Creameries of America, common	37 1/2	10-11	9-30
6 1/2% preferred (quarterly)	\$1 1/4	10-1	9-20	American Can Co. (quarterly)	75c	11-15	10-22	Crum & Forster, common (quar.)	30c	10-15	10-1
Springfield City Water, 7% pfd. A (quar.)	\$1 1/4	10-1	9-20	American Cities Power & Light Corp.	\$3	11-1	10-11	6% preferred (quarterly)	\$2	12-23	12-10
7% preferred B (quarterly)	\$1 1/4	10-1	9-20	\$3 conv. class A opt. div. series of 1928	\$1	12-1	11-19	Cudahy Packing, 6% preferred (s-a)	\$3	11-1	10-21
6% preferred C (quarterly)	20c	10-1	9-20	(1/64th share of class B stock or 37 1/2	\$1 1/4	12-1	11-19	7% preferred (s-a)	\$3 1/2	11-1	10-21
Stouffer Corp., class B (increased)	20c	10-30	10-23	in cash)	\$1 1/4	12-1	11-19	Culver & Port Clinton RR. (extra)	10c	11-29	11-19
Strathmore Paper Co., common	25c	10-1	9-20	American Envelope Co., 7% pfd. A (quar.)	\$1 1/4	12-1	11-19	Curtis Mfg. (Mo.)	50c	11-19	11-1
6% preferred (quarterly)	\$1 1/2	10-1	9-20	American Export Lines, 5% pfd. (quar.)	\$1 1/4	11-15	11-8	Cunningham Drug Stores, common	25c	10-20	10-5
St. Ray Drug Co., common	20c	11-1	10-15	American Fork & Hoe Co., 6% pfd. (quar.)	\$1 1/2	10-15	10-5	6% class A prior preference (quar.) (s-a)	\$3	1-3-44	12-20
6% preferred (quarterly)	37 1/2	11-1	10-15	American Fruit Growers	25c	10-11	10-1	Curtis Publishing Co.	75c	11-10	10-15
Tampa Gas, 8% preferred (accum.)	\$2	9-30	9-25	American Furniture Co. Inc., 7% pfd. (quar.)	\$1.75	10-15	10-13	\$4 prior preferred (accum.)	\$1 1/4	11-1	10-11
7% preferred (accum.)	\$1 1/4	9-30	9-25	American Home Products Corp. (monthly)	20c	11-1	10-14	Dayenport Water, 5% pfd. (quar.)	7 1/2	10-25	10-15
Texas Gulf Sulphur Co. (quarterly)	50c	12-15	12-1	American Maize Products (quarterly)	25c	10-15	10-2	Davidson Bros., Inc.	17 1/2	10-15	9-27
Extra	25c	12-15	12-1	American Marietta Co., class A com. (s-a)	\$1	11-1	10-20	De Vilbiss Co., 7% preferred (quar.)	\$1	10-18	10-2
Thatcher Mfg. Co., \$3.60 preferred (quar.)	90c	11-15	10-30	5% preferred (s-a)	\$2 1/2	11-1	10-20	Deere & Co.	75c	12-1	11-15
Trusted Industry Shares (irregular)	7 10/100	10-5	9-30	American News Co. (bi-monthly)	30c	11-15	11-5	Dentist's Supply, common (quar.)	\$1 1/4	12-23	12-23
Tung Sol Lamp Works, common	10c	11-1	10-15	American Paper Goods Co., 7% pfd. (quar.)	\$1.75	12-15	12-3	7% preferred (quar.)	10c	10-20	10-9
80c preference (quarterly)	20c	11-1	10-15	American Rolling Mill Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	9-15	Detroit-Michigan Stove (irregular)	\$1 1/4	12-1	11-20
Twin City Rapid Transit Co.	\$1.75	10-20	10-15	American Safety Razor	50c	11-15	10-22	Denver Union Stockyards, 5 1/2% pfd. (quar.)	\$1 1/4	10-15	10-1
7% preferred (accum.)	\$1.75	10-20	10-15	American Seal-Kap Corp.	15c	10-15	9-15	Detroit Edison Co. (quarterly)	25c	10-25	10-9
United Bond & Share Ltd.	\$30c	10-15	9-30	American Smelting & Refining Co.	50c	11-30	11-5	Diamond Alkali Co.	75c	3-1-44	2-10-44
United Corps. Ltd., class A (quar.)	\$37 1/2	11-15	10-15	Common (irregular)	\$1.75	10-30	10-8	Dickerson (Walker T.) Co. (s-a)	\$1	11-15	10-5
Universal Pictures Co., Inc. (initial)	\$1	10-30	10-25	7% 1st preferred (quar.)	\$1 1/4	10-15	9-30	Distillers Corp.-Seagrams, Ltd.	\$5	11-1	10-15
Van Selver (J.B.), 5% preferred A (quar.)	\$1 1/4	10-15	10-1	American Telephone (Abilene, Kansas)	\$2.25	10-15	9-15	5% pfd. (quar.) (payable in U.S. funds	\$1 1/4	11-1	10-15
5% non-cum. preferred B	27c	10-15	10-1	5% preferred (quar.)	\$2.25	10-15	9-15	less Canadian tax)	25c	10-15	9-24
Walworth Co., common	30c	11-10	10-29	American Tel. & Tel. (quar.)	50c	11-1	10-20	Dixie Cup Co., common	15c	10-15	9-30
6% preferred (s-a)	30c	12-29	12-15	American Thermos Bottle, common (quar.)	87 1/2	1-3	12-20	Dixie Home Stores (quar.)	10c	10-15	10-10
White Villa Grocers, 6% preferred (quar.)	\$1 1/4	10-1	9-15	American Woolen Co., 7% pfd. (accum.)	\$2	10-15	9-30	Dodge Corp. (quar.)	140c	10-30	9-30
Wilson & Co. Inc., \$6 preferred (accum.)	\$1.50	11-1	10-18	American Zinc Lead & Smelting Co.	\$1 1/4	11-1	10-15	Dominion Mines, Ltd. (quar.)	175c	10-15	9-27
Wisconsin Public Service, com. (resumed)	15c	11-1	10-15	\$5 convertible prior preferred (accum.)	25c	10-18	10-8	Dominion Foundries & Steel, 6 1/2% pfd.	\$1 1/4	10-15	9-27
5% preferred (quarterly)	\$1 1/4	11-1	10-15	Anchor Hocking Glass, common	15c	10-15	9-30	7% preferred (quar.)	\$1 1/4	10-15	9-27
Woolson Spice, 6% preferred (quar.)	\$1 1/2	9-30	9-28	Anglo-American Telephone Co.	\$68 3/4	11-1	10-8	Dominion Oilcloth & Linoleum Co. (quar.)	\$30c	10-29	9-29
Common (irregular)	20c	9-30	9-28	5 1/2% preferred (quar.)	15c	10-16	9-21	Extra	110c	10-29	9-29
Zeller's Ltd., common (quarterly)	\$20c	11-1	10-15	Anglo-Iranian Oil (ordinary) (final)	25c	10-20	10-9	Dominion Tar & Chemical, 5 1/2% pfd. (quar.)	\$1 1/4	11-1	10-1
6% preferred (quarterly)	\$37 1/2	11-1	10-15	Apponaug Co. (quar.)	25c	10-20	10-9	Dominion Textile, 7% preferred (quar.)	\$1 1/4	10-15	9-15

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

Bank and Trust Companies

Name of Company	Per Share	When Payable	Holders of Rec.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											</
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Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Froedtert Grain & Malting, com. (quar.)	20c	11-1	10-15	MacAndrews & Forbes, common	35c	10-15	9-30*	Philadelphia Electric Co., 4 1/2% pfd. (quar.)	\$1.10	11-1	10-11
Extra	20c	11-1	10-15	6% preferred (quarterly)	\$1 1/2	10-15	9-30*	Philadelphia National Insurance (s-a)	30c	10-15	9-24
\$1.20 preferred	30c	11-1		Magin (L.) & Co., 6% preferred (quar.)	\$1 1/2	11-15	11-5	Philadelphia Transportation—			
Fundamental Investors Inc.	20c	10-15	9-30	Manhattan Bond Fund (quar.)	10c	10-15	10-5	Common	40c	10-22	10-1
Fyre-Fyter Co., class A	50c	10-15	9-30	Extra	15c	10-15	10-5	Participating preferred (irregular)	50c	10-22	10-1
Gardner-Denver Co., common (quar.)	25c	10-20	10-7	Mahon (R. C.) Co., \$2 class A pfd. (quar.)	50c	10-15	9-30	Philip Morris (shown under letter M)			
\$3 convertible preferred (quar.)	75c	11-1	10-20	Maple Leaf Gardens, Ltd., 7% non-cum pfd.	70c	10-15	10-1	Phillips-Jones, 7% preferred (accum.)	\$3 1/2	11-1	10-20
General Baking Co.	15c	11-1	10-16	Manhattan Bond Fund, Inc. (quar.)	10c	10-15	10-5	Piedmont & Northern Ry. (quar.)	50c	10-20	10-5
General Capital Corp. (irregular)	25c	10-11	9-30	Extra	15c	10-15	10-5	Pittsburgh Coal Co., 6% partic. pfd. (accum.)	\$1	10-25	10-9
General Electric Co.	35c	10-25	9-24	Marchant Calculating Machine Co. (quar.)	37 1/2c	10-15	9-30	Pittsburgh Screw & Bolt	10c	10-21	9-27
General Finance Corp. (quarterly)	5c	10-15	10-1	Maritime Telephone & Telegraph Co., Ltd.—				Plymouth Cordage Co. (quar.)	\$1 1/2	10-20	9-30
General Foods Corp., \$4.50 pfd. (quar.)	\$1 1/2	11-1	10-11	Common (quar.)	\$17 1/2c	10-15	9-20	Employees stock (quar.)	15c	10-20	9-30
General Investors Trust (Boston)	6c	10-20	9-30	7% preferred (quar.)	\$17 1/2c	10-15	9-20	Pollack Paper Box Co., 7% pfd. (quar.)	\$1 1/2	12-15	12-15
General Mills, Inc. (quar.)	\$1	11-1	10-8*	Marshall Field (shown under letter "F")				Power Corp. of Canada, 6% 1st pfd. (quar.)	\$1 1/2	10-15	9-20
General Motors Corp., \$5 preferred (quar.)	\$1.25	11-1	10-11	Maryland Drydock Co., common	37 1/2c	10-15	9-30	6% non-cum. partic. preferred (quar.)	75c	10-15	9-20
General Outdoor Advertising, 6% pfd. (quar.)	\$1 1/2	11-15	11-1	McCall Corp. (quar.)	35c	11-1	10-15	Premier Gold Mining Co. Ltd.	\$1 1/2	10-15	9-15
General Steel Castings, \$6 pfd. (accum.)	\$1 1/2	11-15	11-1	McCraw Stores Corp., 5% pfd. (quar.)	\$1 1/2	11-1	10-20	Prentice (G. E.) Mfg. (irregular)	25c	10-15	10-1
General Steel Wares, Ltd., 7% pfd. (quar.)	\$1 1/2	11-15	10-22	McCraw-Hill Publishing Co. (irregular)	20c	11-1	10-15	Preston East Dome Mines (quar.)	75c	10-15	9-15
Giddings & Lewis Machine Tool Co.	25c	10-18	10-8	Massachusetts Investors Trust	19c	10-20	9-30	Procter & Gamble, 8% preferred (quar.)	\$2	10-15	9-24*
Gillette Safety Razor, \$5 preferred (quar.)	\$1 1/2	11-1	10-1	Massachusetts Utilities Associates—				Prosperity Co., 5% preferred (quar.)	\$1 1/2	10-15	10-5
Gimbel Brothers, Inc., \$6 preferred (quar.)	\$1 1/2	10-25	10-9	5% participating preferred (quar.)	62 1/2c	10-15	9-30	Class A & B (stock dividend)			
Gladling McBean & Co. (quar.)	25c	10-15	10-6	Mattiesen & Hegeler Zinc—				3 shares of class B common for each 100			
Golden State Co., Ltd. (quar.)	20c	10-15	9-30	7% preferred (accum.)	\$7	11-30	11-15	shares of class A common and class B			
Extra	20c	10-15	9-30	McClatchy Newspapers, 7% pfd. (quar.)	43 1/2c	12-1		common held		10-15	10-5
Gosnold Mills, 5% prior pfd. (s-a)	62 1/2c	11-15	11-1	McColl-Fontenac Oil, 6% pfd. (quar.)	\$1 1/2	10-15	9-15	Public Service Corp. of N. J.—			
Gordon & Belyea, class A, common	\$2	11-1	10-22	McLellan Stores Co., common	20c	11-1	10-11	6% preferred (monthly)	50c	10-15	9-15
Class B common	\$40c	11-1	10-22	6% preferred (quar.)	\$1 1/2	11-1	10-11	6% preferred (monthly)	50c	11-15	10-15
Gotham Hosiery Co., Inc., 7% pfd. (quar.)	\$1.75	11-1	10-14	Merchants Refrigerating Co., 7% pfd.	\$1.75	11-1	10-15	Puget Sound Power & Light, com. (initial)	60c	11-1	10-15
Great Lakes Power, 7% preferred (quar.)	\$1 1/2	10-15	9-30	7% preferred	\$1.75	2-1-44		\$5 prior preferred (accum.)	\$1 1/2	10-15	9-21
Green (H. L.) Co., Inc. (quarterly)	50c	11-1	10-15	Midwest Piping & Supply (irregular)	35c	10-15	10-5	Putnam (George) Fund of Boston	15c	10-15	9-30
Greenfield Gas Light Co.—				Miller (I.) Sons, 9% preferred (accum.)	\$1	10-15	10-5	Quaker Oats Co., 6% preferred (quar.)	\$1 1/2	11-30	11-1
6% non-cumulative preferred (quar.)	75c	11-1	10-15	Missouri Gas & Electric Service Co.	\$1	10-15	9-30	Quebec Power Co. (quar.)	\$25c	11-25	10-25
Guarantee Co. of North America (quar.)	\$1 1/2	10-15	9-30	Missouri-Kansas Pipe Line, common	10c	10-22	10-8	Radio-Keith-Orpheum Corp., 6% pfd. (accum.)	\$3	11-1	10-20
Extra	\$2 1/2	10-15	9-30	Class B	10c	10-22	10-8	RR. Employees Corp., 80c preferred (quar.)	20c	10-20	9-30
Gulf Mobile & Ohio RR., \$5 preferred	\$2 1/2	10-14	10-4	Mohawk Rubber Co.	50c	10-15	9-25	Railway Equipment & Realty—			
Guardian Realty Co. of Canada—				Monongahela Valley Water, 7% pfd. (quar.)	\$1 1/2	10-15	10-1	\$6 preferred (accum.)	\$1 1/2	10-25	9-30
7% preferred (accum.)	\$50c	10-15	9-30	Monroe Loan Society Class A (quar.)	5c	10-15	10-8	Rath Packing Co., 5% preferred (s-a)	\$2 1/2	11-1	10-20
Harbison-Walker Refractories Co.—				5 1/2% preferred (quar.)	34 1/2c	12-1	11-26	Reading Co., common (quar.)	25c	11-11	10-21
6% preferred (quar.)	\$1.50	10-20	10-6	Monsanto Chemical—				2nd preferred (quar.)	50c	10-14	9-23
Harrisburg Gas, 7% preferred (quar.)	\$1 1/2	10-15	9-30	\$4 1/2 preferred A (s-a)	\$2.25	12-1	11-10	Regent Knitting Mills, Ltd.	\$25c	10-15	9-15
Hart Battery Co. (interim)	10c	10-29	9-28	\$4 1/2 preferred B (s-a)	\$2.25	12-1	11-10	\$1.60 non-cum. preferred (quar.)	40c	12-1	11-15
Extra	15c	10-29	9-28	\$4 preferred C (s-a)	\$2	12-1	11-10	Reliance Stores, common (quarterly)	12 1/2c	12-21	12-15
Hartford Electric Light Co. (quar.)	68 1/2c	11-1	10-15	Montana Power, \$6 preferred (quarterly)	\$1 1/2	11-1	10-11	5% convertible preferred (quarterly)	37 1/2c	12-21	12-15
Hat Corp. of Amer., 6 1/2% pfd. (quar.)	\$1 1/2	11-1	10-14	Montgomery Ward & Co., Inc., com. (quar.)	50c	10-15	9-14	Reliance Mfg., common	30c	11-1	10-21
Hercules Powder Co., 6% pfd. (quar.)	\$1 1/2	11-15	11-4	Montreal Light, Heat & Power Consolidated—				Republic Investors, Fund, Inc.—			
Hershey Chocolate Corp., com. (quar.)	75c	11-15	10-25	Quarterly	137c	10-30	9-30	6% preferred A (quar.)	15c	11-1	10-15
\$4 convertible preferred (quar.)	\$1	11-25	10-25	Montreal Telegraph (quar.)	148c	10-15	9-15	6% preferred B (quar.)	15c	11-1	10-15
Hibbard, Spencer, Bartlett & Co. (monthly)	15c	10-29	10-19	Moore (Wm. R.) Dry Goods (quar.)	\$1 1/2	1-3-44	1-3-44	Reymier & Brothers (irregular)	21c	12-1	11-1
Higbee Co., 5% preferred (quar.)	\$1 1/2	11-1	10-20	Morris Plan Industrial Society (quar.)	\$1	12-1	11-25	Rhode Island Public Service, class A (quar.)	\$1	11-1	10-15
Holly Development Co. (quarterly)	1c	10-25	9-30	Mountain States Power	37 1/2c	10-20	9-30	\$2 preferred (quar.)	50c	11-1	10-15
Holly Sugar Corp., common (quar.)	25c	11-1	10-15	Morris (Philip) & Co., common (quar.)	75c	10-15	10-4	Roberts Public Markets, Inc. (resumed)	25c	10-15	10-11
7% preferred (quar.)	\$1 1/2	11-1	10-15	4 1/2% preferred (quar.)	\$1 1/2	11-1	10-18	Rochester Button, common (quar.)	25c	10-20	10-9
Hoover Co.	35c	10-12	9-30	4 1/2% preferred (quar.)	\$1.06 1/4	11-1	10-18	\$1 1/2 convertible preferred (quar.)	37 1/2c	12-1	11-20
Horn & Hardart Co. (N. Y.) (quar.)	40c	11-1	10-12	Mountain States Power Co., com. (quar.)	37 1/2c	10-20	9-30	Royal Typewriter Co., common	50c	10-15	10-6
Houdaille-Hershey, class B	25c	10-15	10-1	5% preferred (quar.)	62 1/2c	10-20	9-30	7% preferred (quar.)	\$1 1/2	10-15	10-6
Household Finance Corp., common (quar.)	\$1	10-15	9-30*	Mountain States Tel & Tel (quar.)	\$1 1/2	10-15	9-30	Russels 5th Avenue, Inc.	25c	10-15	10-5
5% preferred (quarterly)	\$1 1/2	10-15	9-30*	Murising Paper, 5% 1st pfd. (quar.)	25c	11-1	10-20	St. Croix Paper Co. (quar.)	\$1	10-15	10-5
Howe Scale, 5% preferred (s-a)	\$2 1/2	10-15	10-9	Mutual Chemical Co. of America—				St. Lawrence Corp. Ltd.—			
Howes Bros. Co., 6% preferred (quar.)	\$1.50	12-21	12-10	6% preferred (quar.)	\$1 1/2	12-28	12-16	4% class A convertible preferred (quar.)	25c	10-15	9-23
7% 1st preferred (quarterly)	\$1.75	12-21	12-10	Mutual Investment Fund, Inc.	10c	10-15	9-30	St. Lawrence Flour Mills, common (quar.)	135c	11-1	9-30
7% 2nd preferred (quarterly)	\$1.75	12-21	12-10	Mutual System Inc., common (quar.)	2c	10-15	9-30	7% preferred (quarterly)	\$1 1/2	11-1	9-30
Hummell-Ross Fibre Corp.—				8% preferred (quar.)	37 1/2c	10-15	9-30	St. Lawrence Paper Mills, 6% pfd. (accum.)	75c	10-15	9-23
6% preferred (quar.)	\$1 1/2	12-1	11-16	National Auto Fibres 6% conv. pfd. (quar.)	15c	12-1	11-10	St. Louis Bridge, 6% 1st preferred (s-a)	\$3	12-23	12-15
Huttig Sash & Door, 7% preferred (quar.)	\$1 1/2	12-30	12-20	National Battery Co.	50c	11-1	10-21	3% 2nd preferred (s-a)	\$1 1/2	12-23	12-15
Huyler's, \$2 conv. partic. 1st pfd. (accum.)	\$1.43	11-1	10-15	National Biscuit Co., common	30c	10-15	9-10*	St. Louis Public Service Company—			
Illinois Zinc Co.	40c	11-15	11-1*	National Bond & Share Corp. (quar.)	15c	10-15	9-30	Class A and Class B (irregular)	25c	12-15	12-1
Imperial Chemical Industries, Ltd.—				National Cash Register Co.	25c	10-15	9-30	San Antonio Gold Mines (s-a)	7c	11-5	10-20
Ordinary shares (final)	3c	12-7	9-24	National Casket, common (irregular)	50c	11-15	10-29	Extra	3c	11-5	10-20
Incorporated Investors	20c	10-30	9-29	National City Lines, class A (quarterly)	50c	11-1	10-16	San Diego Gas & Electric, com. (quar.)	20c	10-15	9-30
Indiana Associated Telephone Corp.—				\$3 convertible preferred (quar.)	75c	11-1	10-16	5% preferred (quar.)	25c	10-15	9-30
\$5 preferred (quar.)	\$1.25	11-1	10-9	National Department Stores Corp.—				San Francisco Remedial Loan Association—			
Indianapolis Power & Light, common	30c	10-15	9-30	Common (quarterly)	12 1/2c	10-15	10-2	Quarterly	37 1/2c	12-31	12-15
Institutional Securities, Ltd.—				National Distillers Products (quarterly)	50c	11-1	10-15*	Schulte (D. A.) Inc., preferred (accum.)	\$5	11-1	10-11
Aviation Group Shares (s-a)	50c	11-30	10-30	National Electric Welding Machine (quar.)	2c	10-30	10-20	Scott Paper Co., \$4 preferred (quar.)	\$1	11-1	10-20
International Bronze Powders, Ltd., com.	\$20c	10-15	9-15	National Erie, 5% non-cum. 1st pfd. (s-a)	\$2 1/2	12-20	12-1	\$4 1/2 preferred (quar.)	\$1 1/2	11-1	10-20*
6% cum. partic. preferred (quar.)	\$37 1/2c	10-15	9-15	3% non-cum. 2nd preferred (s-a)	\$1 1/2	12-20	12-1	Seaboard Surety Co.	50c	10-15	9-30
International Harvester, common (quar.)	50c	10-15	9-20	National Fuel Gas (quarterly)	25c	10-15	9-30	Seaboard Surety Co.	50c	10-15	9-30
International Metal Industries Ltd.—				National Funding Corp., class A (quar.)	35c	10-20	9-30	Security Storage	\$1	10-11	10-5
6% conv. preference, class A (quar.)	\$1.50	11-1	10-15	Class B (quar.)	35c	10-20	9-30	Sedalia Water, 7% pfd. (quar.)	\$1 1/2	10-15	10-1
6% conv. preference (quar.)	\$1.50	11-1	10-15	National Lead, 6% preferred B (quar.)	\$1 1/2	11-1	10-22	Sheep Creek Gold Mines Ltd. (quar.)	13c	10-15	9-30
International Milling Co., 5% pfd. (quar.)	\$1.25	10-15	9-25	National Mfrs. & Stores—				Shawinigan Water & Power (quar.)	\$22c	11-25	10-25
International Nickel Co. of Canada—				\$2.50 non-cumulative A (s-a)	\$1 1/2	10-15	10-1	Sherwin-Williams Co. of Canada, Ltd.—			
7% preferred (quarterly)	\$1.75	11-1	10-4	\$5 1/2 prior preferred (s-a)	\$2 1/2	10-15	10-1	Common (interim)	\$15c	11-1	10-19
7% preferred (\$25 par) (quarterly)	\$18 1/2c	11-1	10-4	National Power & Light, \$6 pfd. (quar.)	\$1 1/2	11-1	10-15	Signal Mountain Portland Cement—			
International Utilities Corp.—				National Steel Car Corp. (quar.)	\$1	10-15	9-15	8% preferred (accum.)	\$4	10-15	9-30
\$3 1/2 prior preferred (quar.)	87 1/2c	11-1	10-21*	National Tea, 5 1/2% preferred (quarterly)	13 1/2c	11-1	10-14	Silbak Premier Mines, Ltd. (irregular)	\$2c	10-25	9-25
Interstate Department Stores Inc., common	25c	10-15	9-24	Naumkeag Steam Cotton (quarterly)	\$1	10-11	10-4	Simmons Co.	25c	10-20	10-11
7% preferred (quar.)	\$1.75	11-1	10-13	Neisner Brothers, Inc.—				Simpson's Ltd., 6 1/2% preferred (accum.)	\$1 1/2	11-1	9-30
Interstate Home Equipment (liquidating)	\$1 1/2	10-15	10-1	4 1/4% convertible preferred (quar.)	\$1.18 1/4	11-1	10-15	Sinclair Oil Corp. (quar.)	12 1/2c	11-15	10-15
Investment Foundation, Ltd.—				New Bedford Gas & Edison Light Co. (quar.)	\$1	10-15	9-30	Sloane-Blabon Corp.—			
6% convertible preferred (quar.)	\$75c	10-15	9-15	New Brunswick Telephone (quar.)	12c	10-15	9-30	6% preferred class A (accum.)	\$6	10-11	9-18
Investors Fund "C" Inc.	10c	10-15	9-30	Newport News Shipbuilding & Dry Dock—				Smith (Howard) Paper Mills, 6% pfd. (quar.)	\$1 1/2	10-20	9-30
Iron Fireman Mfg., common (quar.)	30c	12-1	11-10	\$5 convertible preferred (quar.)	\$1 1/2	11-1	10-15	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1 1/2	10-15	10-1
Jarvis (W. B.) Co.	30c	10-28	10-8	Newberry (J. J.) Realty Co.—				Southern California Edison Co.—			
Jefferson Lake Sulphur (resumed)	10c	10-15	9-28	6 1/2% preferred A (quar.)	\$1 1/2	11-1	10-16	Common (quar.)	37 1/2c	11-15	10-20
Jewel Tea Co., 4 1/4% preferred (quar.)	\$1.06 1/4	11-1	10-18	6% preferred B (quar.)	\$1 1/2	11-1	10-16	5% original preferred C (quar.)	37 1/2c	10-15	9-20
Joplin Water Works, 6% preferred (quar.)	\$1 1/2	10-15	10-1	New Haven Clock, 6 1/2% pfd. (accum							

Name of Company	Per share	When Payable	Holders of Rec.
United Light & Railways Co. (Del.)—			
7% prior preferred (monthly).....	58½c	11-1	10-15
6.35% preferred (monthly).....	53c	11-1	10-15
5% prior preferred (monthly).....	50c	11-1	10-15
7% prior preferred (monthly).....	58½c	12-1	11-15
6.35% preferred (monthly).....	53c	12-1	11-15
5% prior preferred (monthly).....	50c	12-1	11-15
7% prior preferred (monthly).....	58½c	1-3	12-15
6.35% preferred (monthly).....	53c	1-3	12-15
6% preferred (monthly).....	50c	1-3	12-15
United Merchants & Mfrs.—			
5% preferred (quar.).....	\$1¼	1-3-44	12-17
5% preferred (quar.).....	\$1¼	4-1-44	3-15-44
5% preferred (quar.).....	\$1¼	7-1-44	6-15-44
United N. J. RR. & Canal (quar.).....	\$2½	10-10	9-10
U. S. Rubber Reclaiming Co., Inc.—			
8% prior preferred (accum.).....	50c	10-11	10-5
U. S. Fidelity & Guaranty Co. (Balt.).....	25c	10-15	9-30
U. S. Cold Storage Corp.—			
4% partic. preferred (quarterly).....	50c	12-29	12-23
U. S. Hoffman Machinery, 5½% pfd. (quar.).....	68½c	11-1	10-19
U. S. Industrial Chemical (quarterly).....	25c	11-1	10-15
Extra.....	25c	11-1	10-15
U. S. Plywood Corp., common (quar.).....	30c	10-20	10-9
United States Pipe & Foundry Co.—			
Quarterly.....	50c	12-20	11-30*
U. S. Smelting Refining & Mining Co.—			
Common.....	75c	10-15	9-30
7% preferred (quarterly).....	87½c	10-15	9-30
U. S. Sugar Corp., 5% preferred (quar.).....	\$1.25	10-15	10-1*
\$5 preferred (quar.).....	\$1.25	1-15-44	1-3*
\$5 preferred (quar.).....	\$1.25	4-15-44	4-3*
\$5 preferred (quar.).....	\$1.25	7-15-44	7-3*
6½% preferred A (quar.).....	40c	12-10	11-26*
6½% preferred A (quar.).....	40c	3-10-44	2-25*
6½% preferred A (quar.).....	40c	6-10-44	5-25*
United Stockyards, 70c conv. pfd. (quar.).....	17½c	10-15	10-1
Universal Laboratories, common (quar.).....	62½c	10-15	12-1
Universal Leaf Tobacco Co., com. (quar.).....	\$1	11-1	10-16
Upper Michigan Power & Light—			
6% preferred (quar.).....	75c	1-1-44	12-27
Utica Knitting Co.—			
5% prior preferred (quar.).....	62½c	1-3-44	12-24
Vanadium Corp. of America.....	25c	10-15	10-8
Vapor Car Heating, 7% preferred (quar.).....	\$1.75	12-10	12-1
Virginian Ry., 6% preferred (quar.).....	37½c	11-1	10-16
6% preferred (quar.).....	37½c	2-1-44	1-15
6% preferred (quar.).....	37½c	5-1-44	4-15
6% preferred (quar.).....	37½c	8-1-44	7-15
Vulcan Detinning Co., 7% pfd. (quar.).....	\$1¼	10-20	10-9
Walker (H.) Gooderham & Worts, Ltd.—			
Common (quar.).....	\$1	12-15	11-12
\$1 preferred (quar.).....	\$1.25	12-15	11-12
Warren Bros. Co., \$1.35 class A (s-a).....	67½c	2-1	1-15
\$2.50 class B (accum.).....	\$1¼	10-15	10-1
Washington Gas Light, 5% pfd. (quar.).....	\$1¼	11-10	10-25
\$4.50 preferred (quar.).....	\$1¼	11-10	10-25
Washington Gas Light.....	37½c	11-1	10-15
Washington Railway & Electric Co.—			
5% preferred (quar.).....	\$1.25	12-1	11-15
5% preferred (s-a).....	\$2.50	12-1	11-15
Wentworth Mfg. Co.....	12½c	10-15	10-1
West Indies Sugar, common (irregular).....	25c	12-16	12-6
West Michigan Steel Foundry—			
\$1.75 convertible preferred (quarterly).....	43½c	12-1	11-15
7% preferred (quarterly).....	17½c	11-1	10-15
West Penn Electric, 6% preferred (quar.).....	\$1½	11-15	10-19
7% preferred (quarterly).....	\$1¾	11-15	10-19
Western Grocers, Ltd., common (quar.).....	175c	10-15	9-15
7% preferred (quarterly).....	\$1.75	10-15	9-15
West Penn Power, 4½% pfd. (quar.).....	\$1½	10-15	9-20
Western Tablet & Stationery—			
5% preferred (quar.).....	\$1¼	1-3-44	12-20
Western Union Telegraph.....	50c	10-15	9-24
Weston (George) Ltd., 5% pfd. (quar.).....	\$1¼	11-1	10-8
Westvaco Chlorine Products, 5½% pfd. (quar.).....	\$1¼	11-1	10-11
Wichita Water, 7% preferred (quar.).....	\$1¼	10-15	10-1
Wilisl, Ltd. (quar.).....	125c	1-2	12-1
Winsted Hosiery, common (quar.).....	\$1¼	11-1	10-15
Extra.....	\$1	11-1	10-15
Wisconsin Electric Power Co.—			
6% preferred (1897) (quar.).....	\$1.50	10-31	10-15
Wisconsin Gas & Electric, 4½% pfd. (quar.).....	\$1½	10-15	9-30
Wood Alexander & James Ltd.—			
7% preferred (accum.).....	\$1.75	11-1	10-15
Zion's Cooperative Mercantile Institutions—			
Quarterly.....	50c	12-15	12-4

*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. Non-resident tax, 15%; resident tax, 7%. †Less British income tax.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Sept. 29: An increase of \$1,658,000,000 in United States Government deposits, and decreases of \$1,011,000,000 in demand deposits-adjusted and \$331,000,000 in reserve balances with Federal Reserve Banks.

Commercial, industrial, and agricultural loans increased \$15,000,000 in New York City, \$13,000,000 in the New York District outside of New York City, and \$75,000,000 at all reporting member banks. Loans to brokers and dealers in securities increased \$107,000,000 in New York City, \$26,000,000 in the Cleveland District, and \$167,000,000 at all reporting member banks. Other loans for purchasing or carrying securities increased \$133,000,000 in New York City, \$46,000,000 in the Atlanta District, and \$249,000,000 at all reporting member banks.

Holdings of Treasury bills increased \$42,000,000 in the Philadelphia District and \$6,000,000 at all reporting member banks, and declined \$63,000,000 in New York City. Holdings of Treasury certificates of indebtedness increased \$54,000,000 in the Chicago District, \$29,000,000 in the San Francisco District, and \$120,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$43,000,000 in New York City, \$22,000,000 in the San Francisco District, and \$102,000,000 at all reporting member banks.

Demand deposits-adjusted declined \$455,000,000 in New York City, \$152,000,000 in the Chicago District, \$106,000,000 in the Cleveland District, \$99,000,000 in the San Francisco District, and \$1,011,000,000 at all reporting member banks. United States Government deposits increased in all districts, the principal increases being \$667,000,000 in New York City, \$226,000,000 in the Chicago District, and \$181,000,000 in the San Francisco District; the total increase at all reporting member banks was \$1,658,000,000.

A summary of the principal assets and liabilities of re-

porting member banks, and of debits to demand deposit accounts, follows:

(In millions of dollars)			
	9-29-43	9-22-43	9-30-42
Assets—			
Loans and investments—total.....	50,998	+ 855	+15,044
Loans—total.....	11,802	+ 558	+1,441
Commercial, industrial, and agricultural loans.....	6,207	+ 75	+ 345
Loans to brokers and dealers in securities.....	1,994	+ 167	+ 1,468
Other loans for purchasing or carrying securities.....	999	+ 249	+ 618
Real estate loans.....	1,135	+ 6	+ 86
Loans to banks.....	76	+ 20	+ 11
Other loans.....	1,391	+ 53	+ 225
Treasury bills.....	4,360	+ 6	+ 2,023
Treasury certificates of indebtedness.....	8,368	+ 120	+ 5,339
Treasury notes.....	4,947	+ 19	+ 1,622
U. S. bonds.....	16,659	+ 102	+ 5,402
Obligations guaranteed by U. S. Government.....	1,876	+ 16	+ 230
Other securities.....	2,986	+ 34	+ 553
Reserve with Federal Reserve Banks.....	8,306	+ 331	+ 312
Cash in vault.....	582	+ 19	+ 86
Balances with domestic banks.....	2,287	+ 4	+ 239
Liabilities—			
Demand deposits-adjusted.....	30,613	+1,011	+ 3,189
Time deposits.....	5,868	+ 8	+ 706
U. S. Government deposits.....	11,871	+1,658	+ 9,830
Interbank deposits:			
Domestic banks.....	8,805	+ 114	+ 278
Foreign banks.....	766	+ 3	+ 90
Borrowings.....	61	+ 23	+ 8
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week.....	13,613		

*Sept. 22 figures revised. (New York District).

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)			
	Oct. 6, '43	Sept. 29, '43	Oct. 7, '42
Assets—			
Gold certificates on hand and due from U. S. Treasury.....	19,897,715	+ 16,001	+ 663,912
Redemption fund—F. R. notes.....	112,899	+ 17,860	+ 101,321
Other cash.....	330,570	+ 948	+ 94,149
Total reserves.....	20,341,184	+ 2,807	+ 468,442
Bills discounted:			
Secured by U. S. Gov't obligations, direct & guarant'd.....	12,599	+ 396	+ 8,649
Other bills discounted.....	—	—	+ 4,009
Total bills discounted.....	12,599	+ 396	+ 4,640
Industrial advances.....	11,914	+ 51	+ 3,405
U. S. Gov't securities, direct and guaranteed:			
Bonds.....	1,531,048	—	+ 202,672
Notes.....	689,900	—	+ 64,461
Certificates.....	1,359,150	+ 11,900	+ 787,124
Bills.....	5,807,244	+ 206,983	+ 5,275,379
Total U. S. Gov't securities, direct and guaranteed.....	9,387,342	+ 218,883	+ 5,795,370
Total bills and securities.....	9,411,855	+ 218,436	+ 5,796,605
Due from foreign banks.....	127	—	+ 80
F. R. notes of other banks.....	79,231	+ 816	+ 43,457
Uncollected items.....	1,639,196	+ 191,053	+ 513,129
Bank premises.....	38,459	+ 30	+ 1,771
Other assets.....	63,567	+ 345	+ 13,385
Total assets.....	31,573,619	+ 25,707	+ 5,896,443
Liabilities—			
F. R. notes in act. circulation.....	15,308,854	+ 65,452	+ 4,510,686
Deposits:			
Member bank—reserve acct.....	11,903,297	+ 151,111	+ 102,393
U. S. Treasurer—gen. accts.....	1,013,378	+ 331,424	+ 619,969
Foreign.....	1,241,929	+ 34,075	+ 313,989
Other.....	391,312	+ 49,435	+ 22,585
Total deposits.....	14,549,916	+ 164,953	+ 1,013,766
Deferred availability items.....	1,276,454	+ 204,239	+ 319,043
Other liab., incl. acrd. divs.....	7,956	+ 579	+ 3,187
Total liabilities.....	31,143,180	+ 25,587	+ 5,846,682
Capital Accounts—			
Capital paid in.....	150,173	+ 193	+ 4,883
Surplus (Section 7).....	160,411	—	+ 2,909
Surplus (Section 13b).....	26,829	—	+ 48
Other capital accounts.....	93,026	+ 73	+ 41,921
Total liabilities & cap. accts.....	31,573,619	+ 25,707	+ 5,896,443
Ratio of total res. to deposit & F. R. note liabilities combined.....	68.1%	— .6%	— 17.4%
Commitments to make industrial advances.....	11,195	+ 266	+ 82

*Nominal rate.

Auction Sales

Transacted by R. L. Day & Co., Boston., on Wednesday, Oct. 6:

Shares	STOCKS	\$ per share
20	The Townsite Corp., pfd. (\$100 par); 10 The Townsite Corp., common; 20 The Townsite Corp., warrants.....	\$1 lot
35	Old Colony Investment Trust; 10 Guanajuato Reduction & Mines Co., class A; 100 Hart Oil Corp. (\$10 par); 38 Hart Oil Corp., income cts. (\$10 par); \$1,250 Consolidate Realization Co. (\$1 par).....	\$139 lot
20	Kernwood Country Club (\$50 par); 50 Miami Beach Amusement Co., common; 50 Miami Beach Amusement Co., pfd. (\$100 par).....	\$20 lot
5	Wendell Phillips, pfd. (\$100 par).....	\$1 lot
35	Associated Gas & Electric, class A (\$1 par).....	\$1¼ lot
15	Terminal Storage Co., 6% pfd. (\$100 par).....	80c
3	The Northwestern Terminal RR.; 40 Insurance Securities Co., Inc., temp. ctf. (\$10 par); 20 Meter Service Corp., series A; 10-100ths Peerless Weighing and Vending Machine Corp., common; 10 Portland Safe Deposit Co.; 20 Sayre & Fisher Brick Co., 7% cum. pfd. (\$100 par); 20 Sayre & Fisher Brick Co., common; 200 The Studebaker Corp., N. J.; \$500 New England Oil Refining Co., 1st mtg. 8%, due March, 1931, coupon March, 1927 on; 25 shs. All America Products Co., common; 45 Cuban Cane Products Co., Inc., common; \$10,000 Michigan Electric Railway Co., 1st mtg. and refunding 5%, due 1948 ctf. dep.....	\$16 lot
50	Thermo-Vac Corp., common.....	\$1 lot
347	Douglas Hill Farms, Inc. (\$100 par); 10 Gresser Manufacturing Co., class A; 60 The Fort Fairfield National Bank; 700 Atlantic National Bank (\$10 par); 37 Allied General Corp., common (\$1 par); 25 Allied General Corp., class A; 25 Allied General Corp., \$3 conv. pfd.; 10 American Shoe Machinery Co., common (\$10 par); 20 American Shoe Machinery Co., pfd. (\$100 par); 17 The Warner Aircraft Corp.; 2 Portland Airport Corp., common \$6,000 National Trade Journals, Inc., 10 year 6% conv. Nov. 1, 1938, coupon May, 1931, 2 distributions paid.....	\$8 lot
363	Ault-Williamson Shoe Co., common (\$100 par); 60 Mortgage Bond & Title Corp., common; 4,590 New Dominion Copper Co. (\$1 par); 23 New England Southern Corp., prior pfd.; 10-100 New England Southern Corp., common; 100 American Utilities & General Corp., v.t.c., class B; 25 Appalachian Gas Corp., common temp. ctf.; 80 Barron Hide and Tallow Co., common; 37 The City National Bank of Belfast (\$100 par); \$5,000 Cuban Cane Products Co., Inc.—twenty year gold deb., due Jan. 1, 1950 stamped; 20 shs. Indiana Consumers Gas & By-Products Co., cum. pfd., stock 6% div. conv., series A temp. ctf. with warrants; \$1,120 Judge Publishing Co., Inc., 7 year negotiable deb. coupon No. 7 on; 11.2 shrs. Judge Publishing Co., Inc., pfd. (\$10 par).....	\$10 lot
7,000-10,000ths	Federated Capital Corp., common scrip; \$3,750 Houlton Trust Co., Houlton, Maine, certificate deferred distribution of assets; 40 units Imco Participating Co., Ltd.; 50 shrs. Insull Utility Investments, Inc., pfd. 2nd series w. w.; 15 93-100 Mortgage Guarantee Company of America, class A; 201 Mortgage Guarantee Company of America, class B; 3,332-10,000 Chicago & Eastern Illinois Railroad Co., common; 486 Middle West Utilities Co., common; \$8.33½ Chicago Railways Co., Scrip Fractional Interest Adjustment, Inc., bonds; \$47.80 The Wheeling and Lake Erie Railway Co., pfd. scrip; \$91.25 The Wheeling and Lake Erie Railway Co., common scrip; 390 shrs. Utilities Power & Light Corp., class A; 200 Utilities Power & Light Corp., class B (\$1 par); 6,277 Utilities Power & Light Corp., common (\$1 par).....	\$25 lot
150-100	Columbia Phonograph Co., inv. v.t.c.; 03-100 General Gas & Electric Corp., scrip ctf., class A; 140 Limerick Mills (\$100 par); \$2,000 Northern Massachusetts Street Railway Co., 5% 1st and refunding mtg. thirty year gold cpn. bds., due May 1, 1943 Coup 16 on; 17 shs. Associated Gas & Electric Co., class A; 225 Ambassador Apartments, Inc. (\$100 par); 398 Shepley Apartments (\$100 par); \$1,000 White River Railroad Co., 5% 1st mtg. Jan., 1933, coupon 48 on; \$500 The City of Muskogee, Okla. Street Improvement 6s, Sept. 15, 1920; \$500 The City of Muskogee, Okla. Street Improvement 6s, Sept. 15, 1913; \$500 The City of Muskogee, Okla. Street Improvement 6s, Sept. 15, 1913; 182 Kreuger & Toll Co.; 37 Scarboro Motor Mart, Inc. (\$100 par); 11 United Founders Corp., common; 80 Public Utilities Securities Corp., 7 cum. part pfd.; 34th's share Oliver Farm Equipment Co.; 2 H. H. Franklin Manufacturing Co., pref. (\$100 par); 1 H. H. Franklin Manufacturing Co., common.....	\$25 lot
100	Ranap Co., Inc. (\$5 par).....	\$1¼ lot

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 OCT. 1 TO OCT. 7, 1943, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 1 \$	Oct. 2 \$	Oct. 4 \$	Oct. 5 \$	Oct. 6 \$	Oct. 7 \$
Argentina, peso—						
Official.....	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free.....	.251247*	.251247*	.251247*	.251247*	.251247*	.251247*
Australia, pound.....	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Brazil, cruzeiro—						
Official.....	.060586*	.060586*	.060586*	.060586*	.060586*	.060586*
Free.....	.051275*	.051275*	.051275*	.051275*	.051275*	.051275*
Canada, dollar—						
Official.....	.909090	.909090	.909090	.909090	.909090	.909090
Free.....	.900625	.900625	.900625	.900625	.900625	.900625
Colombia, peso.....	.572766*	.572766*	.572766*	.572766*	.572766*	.572766*
England, pound sterling.....	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee.....	.301215	.301215	.301215	.301215	.301215	.301215
Mexico, peso.....	.205800	.205800	.205800	.205750	.205800	.205800
Newfoundland, dollar—						
Official.....	.909090	.909090	.909090	.909090	.909090	.909090
Free.....	.898125	.898125	.898125	.897916	.897083	.894791
New Zealand, pound.....	3.244203	3.244203	3.244203	3.244203	3.244203	3.244203
Union of South Africa, pound.....	3.980000	3.980000	3.980000	3.980000	3.980000	3.980000
Uruguay, peso—						
Controlled.....	.658300*	.658300*	.658300*	.658300*	.658300*	.658300*
Noncontrolled.....	.529550*	.529550*	.529550*	.529550*	.529550*	.529550*

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		Oct. 2	Oct. 4	Oct. 5	Oct. 6	Oct. 7	Oct. 8	Daily Record of U. S. Bond Prices		Oct. 2	Oct. 4	Oct. 5	Oct. 6	Oct. 7	Oct. 8
Treasury								Treasury							
4½s, 1947-52	{ High Low Close							2½s, 1962-67	{ High Low Close				100.20 100.20 100.20		
Total sales in \$1,000 units								Total sales in \$1,000 units					5		
4s, 1944-54	{ High Low Close							2½s, 1963-1968	{ High Low Close				100.8 100.8 100.8		
Total sales in \$1,000 units								Total sales in \$1,000 units					1		
3½s, 1946-56	{ High Low Close							2½s, 1964-1969	{ High Low Close		100.2 100.2 100.2	100.7 100.7 100.7			
Total sales in \$1,000 units								Total sales in \$1,000 units			5	1			
3½s, 1943-45	{ High Low Close							2½s, 1967-72	{ High Low Close		100.21 100.21 100.21				
Total sales in \$1,000 units								Total sales in \$1,000 units			3				
3½s, 1944-46	{ High Low Close							2½s, 1951-53	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
3½s, 1946-49	{ High Low Close		105.27 105.27 105.27					2½s, 1952-55	{ High Low Close						
Total sales in \$1,000 units			2					Total sales in \$1,000 units							
3½s, 1949-52	{ High Low Close							2½s, 1954-56	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
3s, 1946-48	{ High Low Close					105.17 105.17 105.17		2s, 1947	{ High Low Close						
Total sales in \$1,000 units						1		Total sales in \$1,000 units							
3s, 1951-55	{ High Low Close					111.21 111.21 111.21		2s, March 1948-50	{ High Low Close						
Total sales in \$1,000 units						1		Total sales in \$1,000 units							
2½s, 1955-60	{ High Low Close		112.18 112.18 112.18			112.15 112.15 112.15		2s, Dec. 1948-50	{ High Low Close						
Total sales in \$1,000 units			2			1		Total sales in \$1,000 units							
2½s, 1945-47	{ High Low Close							2s, June, 1949-51	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1948-51	{ High Low Close							2s, Sept., 1949-1951	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1951-54	{ High Low Close							2s, Dec., 1949-1951	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1956-59	{ High Low Close							2s, March, 1950-1952	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1958-63	{ High Low Close							2s, Sept., 1950-1952	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1960-65	{ High Low Close		112.18 112.18 112.18					2s, 1951-55	{ High Low Close						
Total sales in \$1,000 units			1					Total sales in \$1,000 units							
2½s, 1945	{ High Low Close							2s, 1953-55	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1948	{ High Low Close							1½s, 1948	{ High Low Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1949-53	{ High Low Close														
Total sales in \$1,000 units															
2½s, 1950-52	{ High Low Close														
Total sales in \$1,000 units															
2½s, 1952-54	{ High Low Close														
Total sales in \$1,000 units															
2½s, 1956-58	{ High Low Close														
Total sales in \$1,000 units															

*Odd lot sales. †Transaction of registered bond.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1942	
Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8		NEW YORK STOCK EXCHANGE		Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
*60 60½	60 60	*59 60	59 59	*58 59½	58 58½	500	Abbott Laboratories.....No par	51½ Jan 4	63½ Mar 12	37 May	51½ Dec	
*113½ 115	*113½ 115	*113½ 115	113½ 113½	*113½ 115	*113½ 115	10	4% preferred.....100	110 Feb 23	115½ Sep 29	104 Mar	113 Dec	
*48 50	*48 50	*48 50	*48 50	*47 50	*47 50		Abraham & Straus.....No par	35½ Jan 23	50 Jun 28	31 May	43 Jan	
*55½ 56½	*55 56	*54½ 56	55½ 55½	*53½ 54	53½ 54	500	Acme Steel Co.....25	41¼ Jan 5	57½ Sep 18	39 Sep	48½ Jan	
*11¼ 11½	10½ 11½	10½ 10½	10½ 10½	10½ 10½	10½ 10½	2,600	Adams Express.....No par	7½ Jan 6	13 Apr 7	5½ Apr	8½ Nov	
*29¼ 29¾	29½ 29½	*29½ 30¼	*29½ 30¼	*29½ 30¼	*29½ 30¼	200	Adams-Mills Corp.....No par	25½ Feb	32½ July 13	18½ Jun	26½ Dec	
*19½ 19¾	*19½ 19¾	*19½ 19¾	*19½ 19¾	*19½ 19¾	*19½ 19¾	700	Address-Mutiger Corp.....10	14¼ Jan 8	21½ Mar 30	10 Mar	16½ Dec	
43¼ 43½	43 43¼	42¼ 43	42¼ 42½	41¼ 42	41¼ 41¾	3,600	Air Reduction Inc.....No par	38¼ Jan 8	48½ Jun 1	29½ Apr	41¼ Dec	
73½ 73½	*73½ 75	*73½ 75	*72½ 75	*72½ 75	*72½ 75	60	Ala & Vicksburg Ry Co.....100	67 Jan 28	76½ Sep 3	61 Jan	69 Oct	
7 7½	6¾ 7	6¾ 7	6¾ 6¾	6¾ 6¾	6¾ 6¾	15,300	Alaska Juneau Gold Min.....10	3½ Jan 7	7½ Apr 6	1¼ Mar	4 Nov	
*108 112	*108 112	*108 111	109½ 109½	*107 111	*107 111	10	Albany & Susq RR Co.....100	85 Jan 25	112 Oct 1	69½ July	94½ Feb	
2½ 2½	2¾ 2¾	2¾ 2¾	2¾ 2¾	2¾ 2¾	2¾ 2¾	25,400	Allegheny Corp.....No par	Jan 11	3¼ July 14	¾ Jan	½ Oct	
30½ 30½	29¼ 30	29¼ 30	29¼ 31¼	30 32	29¾ 30¾	33,000	5½ pf A with \$30 war.....100	5½ Jan 2	32¼ Sep 25	3¼ Apr	6½ Nov	
30¼ 30½	29½ 29¾	29½ 30¾	30¼ 31¼	29¾ 30¾	29¾ 30¾	6,200	5½ pf A without war.....100	5½ Jan 2	31½ Sep 25	3¼ Apr	6½ Nov	
44 44	42½ 43¼	42½ 43½	42¾ 44¼	42 42	42 42	2,300	\$2.50 prior conv preferred.No par	13 Jan 11	45½ Sep 25	9½ Jun	17 Jan	
27 27¼	26¾ 27½	26¾ 26¾	26¾ 26¾	25 26	25 26	5,900	Alhany Ltd Stl Corp.....No par	18½ Jan 11	31½ July 2	16 May	22¼ Jan	
*70½ 72	*70½ 72	*70½ 72	*70½ 72	*70½ 72	*70½ 72		Alleg & West Ry 6% gtd.....100	64 Jan 15	75 May 26	67½ Nov	73½ Feb	
*9¼ 10½	*9¼ 10½	*9¼ 10½	*9¼ 10½	*9¼ 9¾	*9¼ 9¾	300	Allen Industries Inc.....1	7 Jan 19	11½ Jun 4	3¼ Apr	7½ Dec	
154 154	153 154	*150 152	149 150½	149½ 150½	150½ 152	1,500	Allied Chemical & Dye.....No par	140½ Jan 9	165 July 15	118½ Apr	149 Jan	
*13¼ 14½	*13¼ 14½	*13¼ 14½	*13¼ 14½	*13¼ 14½	*13¼ 14½		Allied Kid Co.....5	10¼ Jan 8	14¼ May 17	10 May	12½ Jan	
26¼ 26½	25¾ 26	25¾ 25¾	25¾ 26¼	25 25½	25½ 26½	4,600	Allied Mills Co Inc.....No par	16¼ Jan 4	28½ Sep 7	11½ Apr	16½ Nov	
16 16½	15½ 16½	15½ 15½	15½ 15½	14½ 15¼	14½ 15	13,500	Allied Stores Corp.....No par	6¼ Jan 2	16½ Sep 18	4 Apr	6½ Nov	
95 95	95 95	*93 94	94 94	*93 93½	92½ 93½	700	5% preferred.....100	73¼ Jan 7	96½ Sep 15	64 July	81 Jan	
38 38¼	37½ 37¾	37¼ 37¾	36 37½	35¼ 35¾	35¼ 35¾	5,600	Allis-Chalmers Mfg.....No par	26¼ Jan 7	43¼ July 10	22 Apr	30½ Jan	
*23 23½	23¾ 23¾	23 23¼	22¾ 23	21¾ 22½	21¾ 21¾	1,500	Alpha Portland Cem.....No par	17¼ Jan 7	23¼ Sep 21	14¼ Apr	19½ Nov	
*17 2½	*17 2½	*17 2½	*17 2½	*17 2½	*17 2½	500	Amalgam Leather Co Inc.....1	¾ Jan 13	2¾ July 22	11 Aug	1½ Jan	
*25¼ 27½	*25¼ 27½	*25¼ 27½	*25¼ 27½	*25¼ 27½	*25¼ 27½		6% conv preferred.....50	13¼ Jan 20	28½ Sep 21	11 Dec	18½ Jan	
82½ 82½	82 82	82 82¼	81¼ 82¼	81¼ 81¼	80¾ 81	1,900	Amerasia Petro Corp.....No par	x67 Jan 14	86¼ Jun 7	43 Mar	70½ Oct	
31¼ 31¼	30¾ 31	*30 31	29¾ 30	30¾ 30¾	29¾ 30	1,000	Am Agric Chem (Del).....No par	23 Jan 2	34 Sep 13	18¼ Jun	24 Nov	
64¼ 65¼	64 64¼	62 63¼	61½ 63½	60½ 61½	61 63	4,500	American Airlines Inc.....10	52 Jan 27	76¼ July 8	25¼ Apr	58½ Dec	

For footnotes see page 1455.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1942	
Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
167 1/2	167 1/2	167 1/2	167 1/2	167 1/2	1,700	American Bank Note	10	8 1/2 Jan 5	18 1/2 Jan 9	5 1/2 Jan	9 1/2 Oct
58 58	57 58	58 58	57 58	57 58	80	6% preferred	50	47 Jan 5	60 1/2 Aug 4	38 1/2 Apr	49 Nov
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	300	American Bosch Corp	1	4 1/2 Jan 4	8 1/2 Apr 8	3 1/2 Mar	6 1/2 Oct
36 36 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	1,900	Am Brake Shoe & Fdy	No par	27 1/2 Jan 2	43 1/2 July 14	23 Apr	33 Jan
130 131	130 130	129 130 1/2	129 1/2 129 1/2	130 130	150	5 1/2 % conv preferred	100	127 1/2 Jan 4	134 Aug 18	120 Apr	130 1/2 Feb
8 8	7 1/2 8 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	6,700	Amer Cable & Radio Corp	1	3 1/2 Jan 20	9 1/2 May 4	1 1/2 Apr	3 1/2 Dec
86 1/2 86 1/2	86 1/2 86 1/2	86 1/2 86 1/2	86 1/2 86 1/2	85 1/2 85 1/2	2,300	American Can	25	71 1/2 Jan 2	91 1/2 July 15	56 1/2 Apr	74 1/2 Dec
178 180	179 180	179 179	177 1/2 179	178 1/2 178 1/2	120	Preferred	100	173 Jan 9	185 1/2 July 29	159 Mar	176 Oct
34 1/2 34 1/2	34 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	32 1/2 32 1/2	3,200	American Car & Fdy	No par	24 1/2 Jan 6	45 1/2 Jan 1	20 May	33 Jan
68 1/2 69 1/2	67 1/2 68 1/2	67 1/2 68 1/2	67 1/2 68 1/2	66 1/2 67	1,700	Preferred	100	64 1/2 Feb 15	80 July 10	55 1/2 May	73 1/2 Jan
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	22 1/2 23 1/2	2,900	Am Chain & Cable Inc	No par	18 1/2 Jan 5	24 1/2 Apr 7	16 May	20 1/2 Jan
112 112	110 112	110 112	110 112	110 112	20	5 % conv preferred	100	109 Jan 22	116 1/2 July 23	105 May	110 Mar
110 110	109 1/2 110 1/2	110 110	109 1/2 109 1/2	107 1/2 108 1/2	2,390	American Chic	No par	96 Feb 4	112 1/2 May 10	69 Mar	103 Dec
21 1/2 21	20 23	20 23	20 23	20 23	300	Am Coal Co of Allegh Co N J	25	19 1/2 Feb 1	24 1/2 May 20	15 Jan	18 Oct
10 1/2 11	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	9 1/2 9 1/2	100	American Colortype Co	100	6 1/2 Jan 26	11 1/2 May 6	3 1/2 May	7 1/2 Dec
14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	500	American Crystal Sugar	10	14 Aug 2	18 1/2 Feb 25	14 Dec	22 1/2 Jan
100 101	100 101	100 101	100 101	100 101	260	6 1st preferred	100	97 1/2 Jan 27	104 1/2 Jun 2	92 May	100 1/2 Dec
26 1/2 26 1/2	26 1/2 27 1/2	28 30	30 1/2 32	31 1/2 33	9,100	Amer Distilling Co	20	15 1/2 Jan 8	33 1/2 Oct 8	7 1/2 Mar	16 1/2 Nov
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	1,900	American Encaustic Tiling	1	1 1/2 Jan 2	4 1/2 Jun 10	1 1/2 Jan	3 Nov
8 8	8 8	8 8	8 8	8 8	1,200	Amer European Secs	No par	6 1/2 Jan 8	10 Apr 5	3 1/2 May	7 1/2 Nov
24 1/2 24 1/2	24 1/2 25 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 24	13,300	American Export Lines Inc	1	23 1/2 Oct 7	29 1/2 May 18	16 1/2 Jun	25 1/2 Dec
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,500	Amer & For'n Power	No par	1 1/2 Jan 2	9 May 10	1 1/2 Jan	2 Dec
75 77	77 79	77 79	77 79	75 75	13,200	\$7 preferred	No par	46 1/2 Jan 12	87 1/2 Jan 16	18 1/2 Jan	49 1/2 Dec
19 1/2 20 1/2	19 1/2 20 1/2	20 20 1/2	18 1/2 20 1/2	18 1/2 19	300	\$7 2d preferred A	No par	7 Jan 6	26 July 14	1 1/2 Jan	8 1/2 Dec
69 68	68 1/2 70	67 1/2 69 1/2	66 1/2 68 1/2	66 1/2 66	700	\$6 preferred	No par	39 Jan 6	78 1/2 Jan 17	10 1/2 Jan	42 1/2 Dec
32 1/2 33 1/2	32 1/2 32 1/2	33 33	33 1/2 33 1/2	33 1/2 33 1/2	700	American Hawaiian SS Co	10	30 Feb 23	36 1/2 Apr 1	25 1/2 Jan	35 Oct
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	700	American Hide & Leather	1	2 1/2 Jan 4	4 1/2 Apr 6	2 1/2 May	3 1/2 Jan
38 1/2 40	38 1/2 40	38 1/2 40	38 1/2 40	38 1/2 40	1,600	6 % conv preferred	50	35 Jan 5	40 1/2 Jun 22	32 1/2 Sep	36 1/2 Oct
69 69 1/2	68 1/2 69	67 1/2 69	68 1/2 69	68 1/2 68 1/2	1,600	American Home Products	1	53 1/2 Jan 7	70 May 5	x36 1/2 Apr	56 Dec
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	100	American Ice	No par	2 Jan 2	5 May 27	1 1/2 Jan	2 May
62 64	62 64	62 63	62 62	60 63	2,900	6 % non-cum preferred	100	37 1/2 Jan 1	66 1/2 Sep 20	25 Mar	37 Dec
8 1/2 8 1/2	8 8 1/2	7 1/2 8	7 1/2 8	7 1/2 7 1/2	800	Amer Internat Corp	No par	4 1/2 Jan 2	9 1/2 May 6	2 1/2 Apr	5 1/2 Nov
6 1/2 6 1/2	6 1/2 6 1/2	6 6 1/2	6 6	5 1/2 6	13,400	American Invest Co of Ill	50	5 1/2 Jan 5	7 1/2 Feb 2	4 1/2 Oct	7 Jan
45 46	45 46	45 46	45 46	45 46	2,100	5 % conv preferred	No par	30 1/2 Jan 2	46 Feb 23	35 1/2 Mar	40 1/2 Nov
13 1/2 13 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	2,000	American Locomotive	No par	7 1/2 Jan 2	17 1/2 May 6	6 1/2 Jun	10 1/2 Jan
77 77 1/2	76 1/2 76 1/2	77 77	76 77 1/2	74 75	800	7 % preferred new	100	74 Oct 7	82 1/2 Sep 15	74 Jan	12 1/2 Dec
14 14 1/2	14 14 1/2	13 1/2 14	14 14 1/2	13 1/2 13 1/2	1,000	Amer Mach & Fdy Co	No par	12 1/2 Jan 7	15 1/2 Jun 1	9 1/2 Apr	12 1/2 Dec
8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 8 1/2	8 1/2 9 1/2	8 1/2 8 1/2	800	Amer Mach & Metals	No par	7 1/2 Feb 11	10 1/2 Jun 4	4 May	7 1/2 Nov
24 1/2 24 1/2	24 24	23 23 1/2	23 23 1/2	22 1/2 23	410	Amer Metals Co Ltd	No par	20 1/2 Jan 4	27 1/2 Apr 7	16 Apr	23 1/2 Mar
121 121	120 121	120 121	120 121	120 120	210	6 % preferred	100	116 1/2 Jan 29	123 May 30	113 1/2 Feb	119 Feb
34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	7,400	American News Co	No par	x26 Jan 4	35 1/2 July 30	21 1/2 Mar	26 1/2 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	8,800	Amer Power & Light	No par	1 1/2 Jan 2	4 1/2 May 10	1 1/2 Mar	1 1/2 Jan
41 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	39 1/2 40 1/2	9,000	\$6 preferred	No par	18 1/2 Jan 2	45 1/2 July 27	15 1/2 Apr	26 1/2 Jan
39 39	38 38 1/2	38 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38	19,200	\$5 preferred	No par	16 1/2 Jan 4	42 1/2 July 27	12 1/2 Apr	22 Jan
10 10 1/2	9 1/2 10	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	154	Am Rad & Stand San'y	No par	6 1/2 Jan 2	11 1/2 Jan 8	3 1/2 Apr	6 1/2 Nov
173 176	173 176	173 176	173 176	173 176	8,800	Preferred	100	154 Feb 3	172 July 8	142 1/2 Jan	165 Jan
13 1/2 14 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	510	American Rolling Mill	25	10 1/2 Jan 2	16 1/2 July 14	9 1/2 May	12 Jan
67 67 1/2	66 1/2 66 1/2	66 1/2 66 1/2	65 66 1/2	65 65 1/2	1,000	4 1/2 % conv preferred	100	54 Jan 2	69 1/2 July 24	52 1/2 Apr	59 1/2 Oct
13 1/2 14	13 1/2 13 1/2	13 1/2 14	14 14	13 1/2 14 1/2	1,100	American Safety Razor	18.50	8 1/2 Jan 6	15 1/2 Apr 8	4 1/2 Mar	9 1/2 Nov
15 1/2 16 1/2	15 1/2 15 1/2	15 1/2 15 1/2	16 16	16 16 1/2	690	American Seating Co	No par	12 1/2 Jan 5	18 May 4	6 1/2 Feb	14 1/2 Dec
28 1/2 28 1/2	29 29	29 29 1/2	29 29 1/2	28 29	8,500	Amer Ship Building Co	No par	27 Jan 5	32 1/2 Mar 23	24 May	35 1/2 Jan
40 1/2 41	40 1/2 40 1/2	40 40 1/2	39 1/2 40 1/2	39 1/2 39 1/2	190	Amer Smelting & Refg	No par	37 1/2 Jan 7	47 1/2 Apr 1	35 1/2 May	43 Jan
154 154	153 154	153 154	154 154	154 154	400	Preferred	100	144 1/2 Feb 1	161 Aug 18	132 1/2 May	148 1/2 Nov
41 41 1/2	41 41 1/2	41 41 1/2	41 41 1/2	41 41	20	American Snuff	25	35 1/2 Jan 2	45 Apr 3	29 Apr	36 1/2 Oct
143 1/2 145	143 1/2 145	143 1/2 144 1/2	143 1/2 144 1/2	142 144	4,000	6 % preferred	100	143 1/2 Oct 5	151 1/2 Aug 31	136 1/2 Jun	144 Mar
24 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 23 1/2	1,700	Amer Steel Foundries	No par	19 1/2 Jan 6	29 1/2 May 29	16 1/2 Jun	21 1/2 Nov
14 1/2 14 1/2	15 15	15 15	14 1/2 15	14 1/2 14 1/2	700	American Stores	No par	11 1/2 Mar 9	15 1/2 May 4	9 Jan	12 Feb
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17	1,200	American Stove Co	No par	12 Jan 2	17 1/2 July 15	7 1/2 Jan	12 Oct
28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	27 1/2 28	27 1/2 27 1/2	700	American Sugar Refining	100	17 1/2 Jan 14	33 Jun 2	15 Mar	21 1/2 Jan
111 111	110 111	110 110 1/2	110 110 1/2	110 111 1/2	200	Preferred	100	91 Jan 5	115 Aug 31	78 1/2 Mar	97 1/2 Jan
29 1/2 30 1/2	29 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31	7,000	Am Sumatra Tobacco	No par	21 1/2 Jan 14	32 1/2 Aug 11	17 1/2 Jan	23 Aug
156 1/2 156 1/2	156 1/2 156 1/2	156 156 1/2	156 156 1/2	155 1/2 156 1/2	1,000	Amer Teleg & Teleg Co	100	127 1/2 Jan 2	158 1/2 July 22	101 1/4 Apr	134 1/2 Jan
59 1/2 59 1/2	59 59	57 1/2 57 1/2	57 1/2 57 1/2	56 1/2 56 1/2	3,500	American Tobacco	25	42 1/2 Jan 2	63 1/2 July 15	33 1/2 Apr	49 1/2 Jan
61 61 1/2	59 1/2 61 1/2	59 1/2 60	59 1/2 59 1/2	57 1/2 58 1/2	1,210	Common class B	25	43 1/2 Jan 2	65 1/2 July 14	34 1/2 Apr	50 1/2 Jan
143 1/2 145	144 1/2 145 1/2	143 1/2 144 1/2	143 1/2 144 1/2	144 145	4,100	6 % preferred	100	129 1/2 Jan 2	146 1/2 July 23	120 Apr	143 1/2 Jan
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	9 1/2 10	9 1/2 9 1/2	8,800	Amer Type Foundries Inc	10	6 1/2 Jan 14	12 1/2 July 1	3 1/2 Apr	7 1/2 Nov
46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	44 1/2 44 1/2	400	Amer Viscose Corp	14	32 Jan 6	49 1/2 Sep 20	22 Apr	33 1/2 Dec
118 119	117 1/2 119	117 1/2 117 1/2	118 118	117 1/2 117 1/2	7,900	5 % preferred	100	115 1/2 Jan 8	121 1/2 Aug 2	108 1/2 May	116 1/2 Jan
7 1/2 7 1/2	7 7 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	100	Am Water Wks & Elec	No par	3 1/2 Jan 5	9 May 4	1 1/2 Apr	4 Nov
84 1/2 87 1/2	83 87 1/2	85 85	84 1/2 87 1/2	84 1/2 86	1,600	\$6 1st preferred	No par	53 1/2 Jan 7	88 1/2 July 6	39 Aug	70 1/2 Feb
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	1,300	American Woolen	No par	3 1/2 Jan 2	8 1/2 July 16	3 1/2 Dec	5 1/2 Jan
72 72	72 72	71 1/2 71 1/2	70 1/2 71 1/2	69 1/2 69 1/2	900	Preferred	100	55 1/2 Jan 5	79 1/2 July 21	51 1/2 Dec	56 1/2 Jan
5 1/2 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	4 1/2 4 1/2	100	Amer Zinc Lead & Smelt	1	4 Jan 2	7 1/2 Apr 7	3 1/2 Apr	5 1/2 Jan
47 49	46 49	47 47	46 48 1/2	46 48 1/2	14,000	\$5 prior conv preferred	25	42 1/2 Jan 11	54 1/2 Mar 20	38 1/2 Jun	50 Jan
26 1/2 26 1/2	26 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 25 1/2	450	Anaconda Copper Mining	50	24 Jan 2	31 1/2 Apr 8	22 1/2 May	28 1/2 Jan
27 1/2 28	27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27 1/2	26 1/2 26	1,100	Anaconda W & Cable	No par	24 Jan 4	29 1/2 Apr 7	24 Dec	30 Jan
20 20 1/2	20 20	19 19 1/2	19 19 1/2	19 19 1/2	90	Anchor Hock Glass Corp	12.50	16 1/2 Jan 5	23 1/2 July 15	12 1/2 Mar	17 Jan
114 1/2 114 1/2	114 114	114 114	114 114	114 115 1/2	200	\$5 div preferred	No par	111 1/2 Jan 20	116 Mar 18		

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1942		
Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	Sales for the Week	Par	Lowest	Highest	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares								
*37 1/4 37 1/4	38 38	37 1/2 38	37 1/2 38	36 3/4 37 1/4	*36 3/4 37 1/4	2,400	Bigelow-Sant Corp Inc.....No par	27 1/2 Jan 8	38 3/4 May 5	18 3/4 Apr	29 Dec			
*17 1/2 18 1/2	*18 18 1/2	17 1/2 18	18 18	17 1/2 18	*17 18	600	Black & Decker Mfg Co.....No par	16 Jan 4	19 1/2 Mar 6	14 3/4 Apr	19 1/2 Jan			
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	2,700	Blaw-Knox Co.....No par	6 1/2 Jan 2	11 1/4 Jan 17	5 Sep	7 1/2 Jan			
*17 17 1/2	*17 17 1/2	*17 17 1/2	17 17	*16 1/2 16 1/2	*16 1/2 16 1/2	200	Bliss & Laughlin Inc.....No par	13 1/2 Jan 5	19 1/4 July 14	11 1/2 Jun	14 1/2 Jan			
*96 96	*96 96	*95 96	*96 96	96 96	*95 96	40	Bloomingtondale Brothers.....No par	9 1/2 Jan 26	19 Jun 21	8 Apr	12 Jan			
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	4,500	Blumenthal & Co preferred.....100	76 Jan 9	100 July 24	58 July	75 Dec			
*48 48 1/2	48 48 1/2	48 1/2 48 1/2	46 1/2 48	45 1/2 46 1/2	45 1/2 46 1/2	2,300	Boeing Airplane Co.....No par	14 1/2 Sep 14	21 1/2 Mar 30	13 1/2 May	21 1/2 Jan			
							Bohn Aluminum & Brass.....No par	41 1/2 Jan 13	56 1/2 May 6	25 May	43 Dec			
*88 1/2 90 1/2	*88 1/2 90 1/2	*89 90 1/2	90 90	*88 1/2 90 1/2	*88 1/2 90 1/2	10	Bon Ami Co class A.....No par	89 1/2 Sep 7	96 1/2 July 29	72 May	95 1/2 Feb			
47 47	47 47	47 47	47 47	47 1/2 47 1/2	47 1/2 47 1/2	160	Class B.....No par	38 1/2 Jan 2	51 July 15	30 3/4 Apr	40 3/4 Jan			
*33 33 3/4	33 33 3/4	33 33 3/4	32 32	30 1/2 30 3/4	30 1/2 31	1,600	Bond Stores Inc.....No par	17 Jan 8	33 1/2 Sep 20	13 1/2 May	17 1/4 Jan			
29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	7,100	Borden Co (The).....No par	22 1/2 Jan 2	30 Oct 1	18 3/4 Mar	22 1/2 Dec			
35 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 34 1/2	33 1/2 34 1/2	6,300	Borg-Warner Corp.....No par	26 1/2 Jan 13	39 July 14	19 1/2 Jan	28 1/2 Dec			
*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	200	Boston & Maine RR.....No par	2 1/2 Jan 9	6 1/4 Apr 3	1 1/4 Jun	3 1/2 Oct			
*36 37	*36 37	*36 36 1/2	*35 36 1/2	36 36	35 1/2 36	600	Bower Roller Bearing Co.....No par	28 1/2 Jan 16	37 1/2 July 23	25 Mar	31 1/2 Nov			
40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	1,700	Brewing Corp. of America.....No par	20 Jan 7	40 1/2 Sep 24	15 1/2 May	20 1/2 Sep			
10 10	10 10	9 1/2 10	9 1/2 10	9 1/2 9 1/2	9 1/2 9 1/2	2,500	Bridgeport Brass Co.....No par	9 Jan 4	12 1/2 Apr 5	7 1/2 Jun	9 1/2 Nov			
27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27	26 1/2 27	26 1/2 26 1/2	26 1/2 26 1/2	3,900	Briggs Manufacturing.....No par	20 1/2 Jan 4	30 1/2 Jun 7	15 1/2 Jan	21 1/2 Nov			
							Briggs & Stratton.....No par	33 Jan 16	44 July 14	26 Jan	35 1/2 Nov			
*42 43	*42 43	42 42	42 1/2 42 1/2	*41 1/2 42 1/2	*41 1/2 42 1/2	400	Bristol-Myers Co.....No par	37 1/2 Jan 7	44 1/2 May 21	30 Apr	43 Jan			
43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	*42 1/2 43 1/2	*41 1/2 43 1/2	43 1/2 43 1/2	1,300	Brooklyn & Queens Tr.....No par	1 1/2 Jan 13	1 1/2 Mar 2	1 1/2 Apr	1 1/2 Jan			
1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	1,100	Bklyn-Manh Transit.....No par	1 1/2 Aug 4	1 1/2 Mar 1	1 Apr	1 1/2 Jan			
16 16	15 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	700	Brooklyn Union Gas.....No par	9 1/2 Jan 2	18 1/2 Jun 5	7 Apr	10 1/2 Nov			
*40 1/2 42 1/2	*40 1/2 42 1/2	*40 1/2 42 1/2	40 1/2 40 1/2	*40 1/2 41 1/2	*40 1/2 41 1/2	100	Brown Shoe Co.....No par	29 1/2 Jan 8	42 1/2 July 23	28 1/2 July	35 Jan			
*17 1/2 17 1/2	*17 1/2 17 1/2	17 17	17 17	17 17	16 1/2 16 1/2	1,900	Bruno-Bake-Collender.....No par	13 Jan 4	20 1/2 July 10	9 1/2 Apr	14 1/2 Oct			
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	7 1/2 7 1/2	7 1/2 7 1/2	4,300	Bucyrus-Erie Co.....No par	6 1/2 Jan 7	10 1/2 May 6	6 Dec	8 1/2 Jan			
*115 117	*115 117	*115 117	*115 117	*115 117	*115 117	7 1/2 preferred		Budd (E G) Mfg.....No par	10 1/2 Jan 12	11 1/2 July 27	10 1/2 Mar	11 1/2 Jan		
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6,800	Budd (E G) Mfg.....No par	3 Jan 2	9 1/2 May 10	2 1/2 Apr	3 1/2 Dec			
*100 102	*101 101 1/2	100 101	*98 102	99 1/2 99 1/2	*97 1/2 100	60	7 1/2 preferred.....No par	76 1/2 Jan 8	116 1/2 May 10	47 1/2 Jun	85 1/2 Dec			
51 51	51 51 1/2	50 1/2 50 1/2	50 50	49 1/2 50	49 1/2 50	690	\$5 preferred.....No par	49 1/2 Sep 4	54 1/2 Aug 17					
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	7 1/2 8	7 1/2 7 1/2	7 1/2 7 1/2	2,500	Budd Wheel.....No par	6 1/2 Jan 4	10 1/2 Apr 1	5 1/2 Sep	7 1/2 Oct			
*17 1/2 18	19 19	17 17 1/2	17 17 1/2	17 17 1/2	*17 17 1/2	200	Buffalo Forge Co.....No par	14 1/2 Jan 5	19 1/2 Sep 13	11 1/2 Sep	15 1/2 Mar			
19 19 1/2	17 18	18 18 1/2	18 18 1/2	17 18 1/2	18 1/2 18 1/2	1,900	Bullard Co.....No par	17 1/2 Oct 7	29 1/2 Apr 5	16 1/2 May	25 Oct			
*33 35	34 34	33 1/2 33 1/2	33 33 1/2	31 1/2 31 1/2	*32 32 1/2	600	Bulova Watch.....No par	24 1/2 Jan 6	35 1/2 July 19	19 1/2 May	26 1/2 Nov			
29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29	28 1/2 29	28 1/2 28 1/2	28 1/2 28 1/2	2,600	Burlington Mills Corp.....No par	20 1/2 Jan 2	31 1/2 Jun 7	14 1/2 May	20 1/2 Dec			
*109 109 1/2	*109 109 1/2	*109 109 1/2	109 109 1/2	109 109 1/2	*109 109 1/2	400	5 1/2 preferred.....No par	105 1/2 Apr 20	109 1/2 Oct 6					
13 1/2 13 1/2	13 1/2 13 1/2	13 13 1/2	12 1/2 13	12 1/2 12 1/2	12 1/2 13 1/2	5,600	Burroughs Add Mach.....No par	9 1/2 Jan 4	15 1/2 Jun 7	6 1/2 Jan	9 1/2 Oct			
4 1/2 4 1/2	4 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 4 1/2	4 4 1/2	2,600	Bush Terminal.....No par	2 1/2 Jan 4	6 1/2 May 4	2 1/2 Jan	3 1/2 Feb			
*58 1/2 60	*58 60	*58 60	60 60	*56 59 1/2	*56 59	20	6 1/2 preferred.....No par	41 Jan 6	75 May 3	40 Sep	44 Nov			
40 1/2 41	40 1/2 41	41 1/2 42 1/2	41 1/2 42	40 41	41 41	750	Bush Term Bldg 7 1/2 preferred.....100	21 1/2 Jan 6	42 1/2 May 4	18 Jan	24 1/2 Oct			
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	3,100	Butler Bros.....No par	5 1/2 Jan 6	10 1/2 July 15	4 1/2 Sep	6 1/2 Feb			
*28 28 1/2	28 28	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	*28 28 1/2	600	5 conv preferred.....No par	20 1/2 Jan 2	29 July 15	19 1/2 Feb	21 1/2 July			
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	2,500	Butte Copper & Zinc.....No par	2 1/2 Jan 2	5 1/2 Apr 7	2 1/2 Apr	3 1/2 Jan			
*14 1/2 14 1/2	*13 1/2 14	13 1/2 14	13 1/2 14	12 1/2 12 1/2	12 1/2 12 1/2	2,500	Eyers Co (A M).....No par	9 1/2 Jan 5	18 1/2 July 2	6 1/2 Mar	10 1/2 Nov			
73 73	*73 74	72 1/2 73	*72 1/2 74	*72 1/2 73	*72 1/2 74	30	Participating preferred.....100	72 Jan 8	83 1/2 Apr 6	69 1/2 Dec	95 Jan			
21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,100	Eyron Jackson Co.....No par	16 Jan 9	25 1/2 May 20	10 Jan	17 Dec			
C														
*27 1/2 27 1/2	26 1/2 27 1/2	26 1/2 26 1/2	26 26	26 26	26 26	900	California Packing.....No par	22 1/2 Jan 7	30 1/2 July 13	16 1/2 Jan	22 1/2 Dec			
54 1/2 54 1/2	*53 1/2 55	*53 1/2 55	*53 1/2 54 1/2	*53 1/2 54 1/2	53 1/2 53 1/2	40	5 1/2 preferred.....No par	52 1/2 Jan 24	56 Mar 27	50 1/2 Apr	53 1/2 Nov			
1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	3,200	Callahan Zinc-Lead.....No par	1 1/2 Jan 2	1 1/2 Mar 1	1 1/2 Jun	1 1/2 Jan			
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	6 1/2 7	7 1/2 7 1/2	7 1/2 7 1/2	2,600	Calumet & Hecla Cons Cop.....No par	6 1/2 Jan 4	9 1/2 Apr 7	5 1/2 Jun	7 1/2 Nov			
16 16 1/2	*16 16 1/2	16 16 1/2	15 1/2 16 1/2	15 1/2 15 1/2	*15 1/2 15 1/2	2,000	Campbell W & C Fdy.....No par	15 1/2 Aug 2						

Monday	Tuesday	Wednesday	Thursday	Friday	Sales for	STOCKS
						NEW YORK STOCK EXCHANGE
<p> STOCKS NEW YORK STOCK EXCHANGE </p>						

For footnotes see page 1455

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										STOCKS											
Saturday Oct. 2		Monday Oct. 4		Tuesday Oct. 5		Wednesday Oct. 6		Thursday Oct. 7		Friday Oct. 8		Sales for the Week		NEW YORK STOCK EXCHANGE		Range Since Lowest		January 1 Highest		Range for Previous Year 1942	
\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares		Par		\$ per share		\$ per share		\$ per share	
12 1/4	12 1/4	12	12 1/2	12	12 1/2	12	12 1/2	11 1/4	11 1/2	11 1/4	11 1/2	3,300	17,000	Erie RR common	No par	8 1/2 Jan 9	16 1/2 May 4	4 1/2 Jun	10 1/2 Oct	10 1/2 Oct	10 1/2 Oct
12 1/2	12 1/2	12	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	17,000	17,000	Cts of benef int	No par	8 Jan 9	16 1/2 May 4	3 1/2 Jan	10 1/2 Oct	10 1/2 Oct	10 1/2 Oct
47 1/2	48 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	500	500	5% pref series A	100	39 1/2 Jan 12	52 1/2 May 19	32 1/2 Jun	44 Jan	44 Jan	44 Jan
77	78	77	78	77	78	77	78	77	78	77	78	---	---	Erie & Pitts RR Co	50	68 1/2 Jan 18	77 Mar 26	70 Dec	70 Dec	70 Dec	70 Dec
8 1/4	8 1/4	8 1/4	8 1/2	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,200	1,200	Eureka Vacuum Cleaner	5	3 1/2 Jan 2	9 1/2 Jun 8	1 1/2 Jan	4 1/4 Sep	4 1/4 Sep	4 1/4 Sep
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	12	2,200	2,200	Evans Products Co	5	5 1/2 Jan 4	14 1/2 Jun 5	4 1/2 Apr	7 1/2 Dec	7 1/2 Dec	7 1/2 Dec
23 1/2	24	24	24 1/4	24	24 1/4	23 1/2	23 1/2	24	24	24	24 1/4	1,900	1,900	Ex-Cell-O Corp	3	x23 1/2 Sep 9	29 1/2 Mar 30	20 May	28 1/2 Oct	28 1/2 Oct	28 1/2 Oct
2 1/2	3	2 1/2	3	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	300	300	Exchange Buffet Corp	\$2.50	1/4 Jan 19	3 1/4 July 1	1 1/2 Jan	1 1/2 Nov	1 1/2 Nov	1 1/2 Nov
F																					
36 1/2	37	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36	36	35 1/2	35 1/2	1,400	1,400	Fairbanks Morse & Co	No par	33 1/2 Feb 4	42 Mar 26	27 1/2 Apr	37 1/2 Jan	37 1/2 Jan	37 1/2 Jan
23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23	23	23	23 1/4	1,400	1,400	Fajardo Sug Co of Pr Rico	20	21 1/2 Jan 6	28 Mar 27	19 Jun	29 1/2 Jan	29 1/2 Jan	29 1/2 Jan
16	16 1/2	16	16 1/2	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,100	1,100	Federal Light & Traction	15	6 1/2 Jan 2	19 1/2 July 13	6 Jun	8 1/2 Jan	8 1/2 Jan	8 1/2 Jan
104	105	104	105	104	104	103	104	102 1/2	104	102 1/2	104	20	20	5% preferred	No par	86 Jan 7	105 1/2 July 27	69 1/2 Sep	93 Jan	93 Jan	93 Jan
24	24 1/2	24 1/2	24 1/2	24	24 1/4	24	24 1/4	24	24 1/4	23 1/2	24	600	600	Federal Min & Smelt Co	2	20 1/2 Jan 13	29 1/2 Apr 5	19 1/2 Dec	24 1/2 Jan	24 1/2 Jan	24 1/2 Jan
16	16 1/2	16 1/2	16 1/2	16	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	1,600	1,600	Federal Mogul Corp	5	13 Feb 18	16 1/2 Mar 18	8 Apr	13 1/2 Dec	13 1/2 Dec	13 1/2 Dec
5 1/2	5 1/2	5	5 1/2	5	5	5	5	4 1/2	4 1/2	4 1/2	4 1/2	1,000	1,000	Federal Motor Truck	No par	3 1/2 Jan 4	6 1/4 Apr 6	3 Jun	4 1/4 Feb	4 1/4 Feb	4 1/4 Feb
24	24 1/4	24	24 1/4	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	150	150	Federated Dept Stores	No par	15 Jan 2	25 1/2 July 14	11 1/2 Apr	18 1/2 Jan	18 1/2 Jan	18 1/2 Jan
96	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	97	---	---	4 1/4 conv preferred	100	78 1/2 Jan 8	96 1/2 Oct 5	74 1/2 Nov	87 Jan	87 Jan	87 Jan
16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	500	500	Ferro Enamel Corp	1	12 1/2 Jan 27	19 1/2 Jun 2	7 1/2 Apr	14 1/2 Dec	14 1/2 Dec	14 1/2 Dec
49 1/4	49 1/4	48 1/2	48 1/2	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,500	2,500	Fidel Phen Fire Ins N Y	\$2.50	42 Jan 8	50 1/2 Jun 28	29 1/2 Apr	43 1/2 Dec	43 1/2 Dec	43 1/2 Dec
40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40	40 1/4	39 1/4	40	39 1/4	40	3,700	3,700	Firestone Tire & Rubber	10	25 1/2 Jan 14	43 July 15	13 1/2 Jan	28 1/2 Dec	28 1/2 Dec	28 1/2 Dec
106 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	108	108	700	700	6% preferred series A	100	104 1/2 Jan 6	112 1/2 July 12	87 1/2 Apr	105 Nov	105 Nov	105 Nov
36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36	36 1/4	36	36 1/4	35 3/4	37 1/4	1,100	1,100	First National Stores	No par	31 1/2 Jan 5	39 1/2 Jun 16	29 1/2 Apr	39 1/2 Feb	39 1/2 Feb	39 1/2 Feb
20 1/4	21	20 1/4	20 1/2	20 1/4	20 1/2	20 1/4	20 1/2	19 1/2	20 1/2	19 1/2	20	1,900	1,900	Flintkote Co (The)	No par	15 1/2 Jan 7	22 1/2 Jun 2	9 1/4 Jan	16 1/2 Dec	16 1/2 Dec	16 1/2 Dec
107	108 1/4	107	107	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	110	107 1/2	110	110	110	\$4.50 preferred	No par	97 1/2 Jan 11	109 July 29	86 May	96 1/2 Jan	96 1/2 Jan	96 1/2 Jan
32 1/2	33 1/2	34 1/2	35	35	35	35	35	34	34	34 1/2	35	1,500	1,500	Florence Stove Co	No par	25 1/2 Jan 7	36 Jun 10	15 Mar	27 1/2 Dec	27 1/2 Dec	27 1/2 Dec
25 1/4	27	25 1/4	26 1/2	26 1/2	27	26 1/4	26 1/4	26	26 1/2	26	26 1/2	300	300	Florsheim Shoe class A	No par	19 1/2 Jan 8	28 Jun 11	18 Apr	24 1/2 Feb	24 1/2 Feb	24 1/2 Feb
8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	7 1/4	7 1/4	7 1/4	7 1/4	200	200	Follansbee Steel Corp	10	3 1/2 Jan 2	9 1/2 July 15	3 May	5 1/2 Jan	5 1/2 Jan	5 1/2 Jan
47	48	47 1/2	47 1/2	47 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	170	170	5% conv preferred	100	30 1/2 Jan 5	50 July 15	28 Aug	36 1/2 Mar	36 1/2 Mar	36 1/2 Mar
12 1/4	12 1/4	12	12 1/4	12	12 1/4	11 1/4	11 1/4	11 1/4	12	11 1/4	12	600	600	Food Fair Stores Inc	1	9 1/2 Jan 4	13 1/2 July 7	8 1/2 Sep	11 1/2 Jan	11 1/2 Jan	11 1/2 Jan
47	48 1/2	48	48	49	49	48	49 1/2	48	48	46 1/2	48 1/2	400	400	Food Machinery Corp	10	39 1/2 Feb 3	51 May 5	27 1/2 Mar	42 Dec	42 Dec	42 Dec
17	17 1/2	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800	800	Foster-Wheeler	10	10 1/2 Jan 7	19 1/2 May 4	9 1/4 Apr	12 1/2 Jan	12 1/2 Jan	12 1/2 Jan
124	129	124	129	124	129	124	129	124	128	124	128	---	---	7% conv preferred	No par	127 Mar 11	140 Jun 12	114 May	136 Nov	136 Nov	136 Nov
20 1/4	20 1/2	20 1/4	20 1/2	20 1/4	20 1/2	20 1/4	20 1/2	19 1/2	20	19 1/2	20 1/2	80	80	6% prior preferred	25	16 1/2 Jan 5	21 May 1	14 1/2 Sep	18 1/2 Nov	18 1/2 Nov	18 1/2 Nov
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2	4,500	4,500	Francisco Sugar Co	No par	5 1/2 Jan 8	13 Sep 30	5 Jun	10 1/2 Feb	10 1/2 Feb	10 1/2 Feb
72	80	75	80	75	80	72	72	67	72	67	72	20	20	F'n Simon & Co Inc 7% pfd	100	50 Feb 16	75 Sep 28	38 Oct	45 May	45 May	45 May
33 1/2	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	33	32 1/2	32 1/2	900	900	Freeport Sulphur Co	10	32 1/2 Oct 8	38 1/2 July 10	27 Apr	38 1/2 Jan	38 1/2 Jan	38 1/2 Jan
28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26	26	26	26	25 1/2	25 1/2	500	500	Fruehauf Trailer Co	1	17 Jan 2	31 1/2 Jun 10	15 1/2 Apr	18 Jan	18 Jan	18 Jan
109	111	109	109 1/4	109	109	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	100	100	5% conv preferred	100	36 1/2 Jan 12	110 Aug 23	85 1/2 Apr	97 Nov	97 Nov	97 Nov
G																					
2 1/4	3	2 1/4	2 1/4	3	3 1/4	2 1/4	2 1/4	2 1/4	3	3	3	500	500	Gabriel Co (The) cl A	No par	2 1/2 Jan 11	4 1/2 Jun 10	1 1/2 Jan	2 1/2 Sep	2 1/2 Sep	2 1/2 Sep
3 1/4	3 1/4	3 1/4	3 1/4	3	3 1/4	3	3	2 1/2	2 1/2	2 1/2	2 1/2	2,300	2,300	Gair Co Inc (Robert)	1	1 1/2 Jan 2	4 1/2 May 17	1 1/2 Jan	2 1/2 Jan	2 1/2 Jan	2

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1942	
Saturday Oct. 2	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Sales for the Week	Shares	Lowest	Highest	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					\$ per share	\$ per share	\$ per share	\$ per share
*106 108 1/2	*106 108 1/2	*106 108 1/2	*106 107 3/4	*106 107 3/4	*106 106 1/2	1,800	Hanna (M A) Co \$5 pfd.....	No par	99 3/4 Jan 6	107 3/4 Sep 13	98 1/2 Apr	104 Jan	
16 16	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	60	Harbison-Walk Refrac.....	No par	13 1/2 Jan 6	18 3/4 July 6	12 1/2 Apr	16 1/2 Jan	
*137 142	140 140	*138 140	*138 144	*138 144	*138 144	600	6% preferred.....	100	135 Feb 3	144 1/2 May 14	x126 Apr	148 Jan	
6 6	*6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	30	Nat Corp of Amer class A.....	1	4 1/4 Jan 5	7 1/2 May 29	3 1/2 Mar	4 1/4 Dec	
*106 1/2 7 3/4	*106 1/2 109 3/4	*106 1/2 109 3/4	106 1/2 107 1/4	*106 1/2 109 3/4	*106 1/2 109 3/4	1,300	8 1/2% preferred.....	100	86 Jan 2	107 Oct 6	80 Jan	88 May	
7 3/4 7 3/4	7 3/4 7 3/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4		Hayes Industries Inc.....	1	6 1/4 Aug 30	10 1/4 May 28	5 1/2 May	8 1/2 Nov	
*2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	3,500	Hayes Mfg Corp.....	25	1 1/4 Jan 2	3 3/4 May 10	1/2 Jun	1 1/2 Jan	
102 3/4 102 3/4	102 3/4 102 3/4	102 103 1/2	100 1/2 101 1/2	100 1/2 101 1/2	100 100 1/2	480	Hazel-Atlas Glass Co.....	2	93 1/2 Jan 20	110 1/2 July 23	79 1/4 Apr	94 1/2 Dec	
*66 67	*65 67	*65 67	*65 67	*65 67	*65 67		Helme (G W).....	25	56 1/4 Jan 6	71 Apr 2	45 May	58 1/2 Oct	
*164 168	*164 168	*164 168	*164 168	*164 168	*164 168		Preferred.....	100	152 Jan 5	167 Mar 9	141 1/2 Apr	158 Feb	
15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	600	Hercules Motors.....	No par	12 1/2 Jan 8	17 1/2 July 3	10 1/4 Apr	14 1/2 Nov	
*80 81	80 1/4 81	80 1/4 80 1/2	80 1/2 80 1/2	80 1/2 80 1/2	80 80	700	Hercules Powder.....	No par	73 Jan 5	87 Jun 2	51 Apr	75 1/4 Dec	
*133 135	*133 135	*133 135	133 1/2 133 1/2	132 1/2 132 1/2	*132 1/2 135	30	6% cum preferred.....	100	130 May 4	136 1/2 Aug 26	125 Feb	134 Oct	
*64 67	*64 64	64 1/4 64 1/4	*64 66	*64 66	*64 66	200	Hershey Chocolate.....	No par	49 Jan 9	71 July 14	30 1/4 Mar	48 1/2 Dec	
*116 118	116 118	*116 118	*116 118	*116 118	*116 116	100	\$4 conv preferred.....	No par	100 Jan 5	118 Aug 16	79 Mar	102 1/2 Jan	
*17 1/2 18	*17 1/2 18	*17 1/2 18 1/4	*17 1/2 18 1/4	*17 1/2 18 1/4	*17 1/2 18 1/4		Hinde & Dauch Paper Co.....	10	14 1/2 Jan 6	21 1/2 May 10	12 1/2 Mar	15 Dec	
*21 22 1/2	*21 22 1/2	*21 22 1/2	22 22	21 1/2 21 1/2	21 1/2 21 1/2	300	Hires Co (C E) The.....	1	16 1/4 Jan 18	25 1/4 July 13	11 Mar	17 Nov	
*38 39	39 39	38 3/4 39	38 3/4 39	38 3/4 39	38 3/4 39	700	Holland Furnace (Del).....	10	28 1/4 Jan 21	40 1/4 July 2	14 1/4 Jan	29 1/2 Nov	
*14 1/2 15 1/4	14 1/2 14 1/2	*14 1/2 15 1/4	*14 1/2 15 1/4	*14 1/2 15 1/4	*14 1/2 15 1/4	300	Hollander & Sons (A).....	5	7 Jan 6	17 1/2 July 12	6 Jan	7 1/2 Dec	
13 13	12 1/2 13	12 1/2 13	12 1/2 13	13 13	12 1/2 13	1,700	Holly Sugar Corp.....	No par	12 1/2 Sep 8	17 Apr 8	12 1/2 Dec	18 1/2 Jan	
*116 117	*116 117	*116 117	*116 117	*116 117	*116 117		7% preferred.....	100	115 Jun 22	115 1/2 Jun 9	110 Dec	115 Feb	
42 1/2 42 1/2	41 1/2 41 1/2	41 1/2 41 1/2	40 1/2 41 1/2	39 1/4 40 1/2	39 1/4 39 1/2	6,500	Homestake Mining.....	12.50	31 Jan 5	42 1/2 Sep 20	21 1/2 Oct	38 1/4 Feb	
*43 1/2 44	*43 1/2 44 1/2	*43 1/2 44 1/2	*43 1/2 44 1/2	*43 1/2 44	*43 1/2 44	400	Houdaille-Hershey cl A.....	No par	36 1/2 Jan 12	45 July 2	27 Jan	39 1/2 Oct	
*14 1/2 15	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,300	Class B.....	No par	9 1/4 Jan 5	17 July 22	8 1/4 Jan	11 1/2 Nov	
*53 54	*53 54 1/2	*53 54 1/2	*53 54 1/2	*53 54 1/2	*53 54 1/2	300	Household Finance.....	No par	44 Jan 2	57 1/2 July 30	30 1/2 Apr	44 1/2 Dec	
*110 111	111 111	*110 111	111 111	110 110	*110 110 1/4	90	5% preferred.....	100	105 Mar 10	114 July 12	96 May	106 Sep	
*62 63	63 63	63 63 1/2	63 63 1/2	62 1/2 63	63 63	2,700	Houston Light & Power Co.....	No par	59 1/2 Aug 31	63 1/2 Apr 18			
7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	2,900	Houston Oil of Texas v t c.....	25	7 3/4 Jan 2	9 1/4 July 13	2 1/4 Apr	4 1/2 Oct	
35 35	35 35	34 1/2 35	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	1,200	Howe Sound Co.....	5	30 1/4 Jan 4	41 1/4 Apr 5	29 1/4 May	34 1/2 Feb	
*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2		Hudson & Manhattan.....	100	7 1/2 Jan 7	27 1/2 Jan 18	3 1/2 Jan	1 1/4 Aug	
*6 3/4 7 1/2	*6 3/4 7 1/2	*6 3/4 7 1/2	*6 3/4 7 1/2	*6 3/4 7 1/2	*6 3/4 7 1/2	100	5% preferred.....	100	4 1/2 Jan 8	10 1/2 Jun 17	2 Jan	5 1/2 Aug	
*26 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	26 1/2 26 1/2	1,500	Hud Bay Min & Sm Ltd.....	No par	22 1/4 Jan 7	29 3/4 Mar 30	16 1/4 Apr	23 1/2 Dec	
9 3/4 9 3/4	9 3/4 9 3/4	9 3/4 9 3/4	9 3/4 9 3/4	8 3/4 9 3/4	7 3/4 8 3/4	16,200	Hudson Motor Car.....	No par	4 1/2 Jan 2	11 1/2 July 12	3 1/4 Jan	5 1/4 Nov	
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	5,400	Hupp Motor Car Corp.....	1	1 1/2 Jan 2	2 1/4 May 10	1 1/2 Jan	1 1/4 Apr	
I													
13 1/2 13 1/2	12 1/2 13	12 1/2 12 1/2	12 1/2 12 1/2	11 1/2 12 1/2	12 1/2 12 1/2	5,200	Illinois Central RR Co.....	100	8 Jan 7	16 1/4 May 6	5 1/2 Jan	9 1/2 Nov	
*28 29	*28 28 1/2	28 28	28 28	27 1/4 27 1/4	*27 1/2 27 3/4	300	6% preferred series A.....	100	18 1/2 Jan 2	31 1/2 May 5	13 May	23 1/4 Oct	
*45 1/2 45 1/2	45 45 1/2	45 45 1/2	45 45 1/2	*45 45 1/2	*45 45 1/2	400	Leased lines 4%.....	100	37 Jan 7	48 May 10	32 1/2 Jan	42 Mar	
10 10	*9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	410	RR Sec cts series A.....	1000	4 Jan 9	13 May 6	2 1/2 Jan	4 1/2 Oct	
*16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,500	Indianapolis P & L Co.....	No par	11 1/2 Jan 2	19 1/4 July 24	10 1/4 Sep	16 1/2 Feb	
*39 1/4 39 1/4	39 1/4 39 1/4	39 1/4 39 1/4	39 1/4 39 1/4	38 1/2 38 1/2	38 1/2 38 1/2	600	Industrial Rayon.....	No par	32 1/2 Feb 19	44 1/4 Jun 28	21 Apr	35 Dec	
92 3/4 93	*92 92 3/4	92 92	92 92	91 3/4 91 3/4	92 92 1/2	1,100	Ingersoll-Rand.....	No par	88 Jan 6	100 1/4 Apr 7	74 May	100 Jan	
164 164	*162 164	164 164	*162 165	163 163	*163 165	70	6% preferred.....	100	158 1/2 Apr 17	168 July 23	153 July	163 1/2 Dec	
*71 1/2 72 3/4	72 3/4 73 1/4	72 3/4 72 3/4	70 3/4 72 3/4	70 3/4 70 3/4	69 1/2 70	1,700	Inland Steel Co.....	No par	62 Jan 6	78 3/4 July 24	54 Apr	74 1/2 Feb	
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	10 3/4 10 3/4	10 3/4 11	3,000	Inspiration Cons Copper.....	20	10 Jan 6	15 1/2 Apr 8	8 3/4 May	12 1/2 Jan	
*8 8 1/4	8 8	*8 8 1/4	8 8 1/4	*8 8 1/4	*8 8 1/4	400	Insurshares Cts Inc.....	1	6 1/2 Jan 27	8 1/2 July 1	5 1/2 Apr	6 1/2 Feb	
*35 36	35 36 1/2	35 36 1/2	34 34 1/2	33 1/2 33 1/2	32 3/4 32 3/4	1,000	Interchemical Corp.....	No par	21 1/4 Jan 28	38 1/2 July 6	18 1/2 Oct	23 1/2 Jan	
*113 114 1/2	*113 114 1/2	*113 114 1/2	*113 114 1/2	*113 113 1/2	*113 114 1/2	50	6% preferred.....	100	106 Jan 21	115 Mar 29	100 1/4 Aug	111 1/2 Feb	
7 7	7 7	*7 7 1/2	7 7 1/2	*6 3/4 7	7 7	1,000	Intercont'l Rubber.....	No par	6 1/2 Aug 3	9 Mar 29	5 1/4 Apr	10 1/2 Jan	
7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	4,400	Interlake Iron.....	No par	6 Jan 2	9 1/4 Apr 6	5 1/2 May	8 Jan	
*173 176	173 173	174 174 1/2	*173 176	175 1/2 175 1/2	*172 1/2 175 1/2	300	Int Business Machines.....	No par	144 1/2 Jan 20	177 Sep 24	109 1/2 Mar	151 1/2 Jan	
71 1/4 71 1/4	71 71 1/4	70 1/4 71	69 1/2 70 1/2	67 68 1/2	66 1/2 67 1/2	5,400	Internat'l Harvester.....	No par	56 1/2 Jan 20	74			

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1942	
Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	Sales for the Week	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	\$ per share	\$ per share	\$ per share	\$ per share	
*69 69%	69 69%	68 1/2 69	69 69	68 68	68 1/2 68 1/2	900	Liggett & Myers Tobacco	25	62 1/2 Mar 23	71 July 13	
70 70	69 70	70 70	69 1/2 69 1/2	69 69	69 69	1,100	Series B	25	63 1/2 Jan 2	73 1/2 Jun 4	
*181 181 1/2	181 1/2 181 1/2	181 181	180 1/2 180 1/2	*179 1/2 181	*179 1/2 180	130	Preferred	100	174 Apr 2	182 1/2 Aug 18	
*25 1/2 27 1/2	27 27	27 27	26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 27	400	Lily Tulip Cup Corp.	No par	22 1/2 Jan 4	28 1/2 May 27	
*34 1/2 35 1/2	34 1/2 34 1/2	34 34	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	1,800	Lima Locomotive Wks.	No par	24 Jan 7	44 May 27	
*38 1/2 39 1/2	*38 1/2 39 1/2	*38 1/2 39 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	300	Link Belt Co.	No par	34 1/2 Jan 19	43 July 20	
*19 1/2 20	*19 1/2 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	300	Lion Oil Refining Co.	No par	12 1/2 Jan 4	21 1/2 July 27	
*19 1/2 19 1/2	*19 1/2 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	800	Liquid Carbonic Corp.	No par	15 1/2 Jan 6	21 1/2 Jun 26	
*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	9,700	Lockheed Aircraft Corp.	1	16 1/2 Sep 15	25 1/2 Mar 29	
*59 1/2 59 1/2	*59 1/2 59 1/2	*59 59 1/2	*59 59 1/2	*59 59 1/2	*59 59 1/2	3,800	Loew's Inc.	No par	42 1/2 Jan 7	64 1/2 July 24	
*46 1/2 46 1/2	*46 1/2 46 1/2	*46 1/2 46 1/2	*46 1/2 46 1/2	*46 1/2 46 1/2	*46 1/2 46 1/2	1,900	Lone Star Cement Corp.	No par	37 1/2 Jan 11	51 1/2 Jan 6	
*8 8 1/2	*8 8 1/2	*8 8 1/2	*8 8 1/2	*8 8 1/2	*8 8 1/2	3,800	Long Bell Lumber A	No par	6 1/2 Feb 4	11 1/2 May 10	
*27 1/2 28 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	1,400	Loose-Wiles Biscuit	25	18 1/2 Jan 13	29 1/2 Sep 20	
*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	25,000	Lorillard (P) Co.	10	16 1/2 Oct 7	21 1/2 Jun 5	
*152 1/2 153	153 153	153 153	153 153	153 153	152 1/2 154	230	7 1/2 preferred	100	148 1/2 Jan 12	163 1/2 July 22	
*21 1/2 22 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	800	Louisville Gas & El A.	No par	15 1/2 Jan 6	22 1/2 July 19	
*70 73	*70 72 1/2	*71 1/2 73	*71 1/2 73	*71 1/2 73	*71 1/2 73	300	Louisville & Nashville	100	59 1/2 Jan 8	79 July 24	
M											
*25 1/2 26	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	300	MacAndrews & Forbes	10	20 1/2 Jan 8	29 May 6	
*135 135	*135 135	*135 135	*135 135	*135 135	*135 135	1,800	6 1/2 preferred	100	133 July 22	138 Aug 12	
*33 33 1/2	*33 33 1/2	*33 33 1/2	*33 33 1/2	*33 33 1/2	*33 33 1/2	3,000	Mack Trucks Inc.	No par	28 Jan 2	37 1/2 Jun 28	
*29 1/2 29 1/2	*29 1/2 29 1/2	*29 1/2 29 1/2	*29 1/2 29 1/2	*29 1/2 29 1/2	*29 1/2 29 1/2	100	Macy (R H) Co Inc.	No par	19 1/2 Jan 2	30 1/2 July 15	
*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	700	Madison Sq Garden	No par	10 Jan 4	14 1/2 May 19	
18 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	10	Magma Copper	10	17 Aug 9	24 1/2 Mar 6	
*250 250	*250 250	*250 250	*250 250	*250 250	*250 250	2,200	Mahoning Coal Co.	1	320 Mar 15	320 Mar 15	
*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	200	Manati Sugar Co.	No par	3 1/2 Jan 2	8 1/2 Jun 11	
*11 1/2 12 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	100	Mandel Bros.	No par	6 1/2 Jan 2	12 Sep 23	
*18 1/2 19	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	1,400	Manhattan Shirt	25	14 1/2 Jan 8	19 1/2 Apr 5	
3 3	3 3	3 3	3 3	3 3	3 3	10,300	Maracaibo Oil Exploration	1	1 1/2 Jan 27	4 1/2 July 14	
*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	1,680	Marine Midland Corp.	1	3 1/2 Jan 2	6 1/2 July 13	
*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	3,900	Market St Ry 6 1/2 pr preferred	100	9 Jan 5	18 1/2 Apr 15	
*15 1/2 16	*15 1/2 16	*15 1/2 16	*15 1/2 16	*15 1/2 16	*15 1/2 16	5,300	Marshall Field & Co.	No par	16 1/2 Jan 2	21 1/2 July 14	
*18 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	2,600	Martin (Glenn L) Co.	1	16 1/2 Jan 23	24 May 27	
*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	1,500	Martin-Parry Corp.	No par	3 1/2 Jan 5	7 1/2 Jun 7	
*39 1/2 39 1/2	*39 1/2 39 1/2	*39 1/2 39 1/2	*39 1/2 39 1/2	*39 1/2 39 1/2	*39 1/2 39 1/2	1,500	Masonite Corp.	No par	31 1/2 May 1	43 1/2 July 16	
*29 1/2 30	*29 1/2 30	*29 1/2 30	*29 1/2 30	*29 1/2 30	*29 1/2 30	1,500	Master Elec Co.	No par	22 Jan 11	32 July 17	
*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	1,000	Matheson Alkali Wks.	No par	21 1/2 Oct 8	27 1/2 Mar 26	
*170 171 1/2	*171 171 1/2	*171 171 1/2	*171 171 1/2	*171 171 1/2	*171 171 1/2	1,000	7 1/2 preferred	100	165 Jan 5	176 Aug 23	
*55 55	*55 55	*55 55	*55 55	*55 55	*55 55	600	May Department Stores	10	37 Jan 2	60 Sep 13	
*30 32	*29 1/2 31	*31 31	*31 31	*31 31	*31 31	40	Maytag Co.	No par	2 1/2 Jan 7	7 1/2 May 29	
*110 110	*110 110	*110 110	*110 110	*110 110	*110 110	900	\$3 preferred	No par	21 1/2 Feb 4	33 Oct 8	
*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	2,000	\$6 1st cum preferred	No par	100 Jan 9	110 Sep 29	
*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	1,200	McCall Stores Corp.	1	12 1/2 Jan 16	22 1/2 Aug 18	
*113 1/2 113 1/2	*110 115	*110 115	*110 115	*110 115	*110 115	1,000	McCrory Stores Corp.	1	11 1/2 Jan 7	17 1/2 Sep 21	
*28 1/2 28 1/2	*28 1/2 28 1/2	*28 1/2 28 1/2	*28 1/2 28 1/2	*28 1/2 28 1/2	*28 1/2 28 1/2	1,700	5 1/2 conv preferred	100	104 Jan 7	113 1/2 Oct 2	
*15 1/2 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	1,500	McGraw Elec Co.	1	19 1/2 Jan 13	29 Sep 30	
*48 1/2 48 1/2	*47 1/2 48 1/2	*47 1/2 48 1/2	*47 1/2 48 1/2	*47 1/2 48 1/2	*47 1/2 48 1/2	3,600	McGraw-Hill Pub Co.	No par	8 1/2 Jan 11	16 1/2 May 19	
*23 23	*23 23	*23 23	*23 23	*23 23	*23 23	310	McIntyre Porcupine Mines	5	38 1/2 Jan 7	50 1/2 Apr 8	
*110 110 1/2	*110 110 1/2	*110 110 1/2	*110 110 1/2	*110 110 1/2	*110 110 1/2	1,400	McKesson & Robbins Inc.	18	14 1/2 Jan 27	25 1/2 Jun 28	
*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	20	5 1/4 preferred	100	109 1/2 Apr 6	116 Aug 7	
*86 86	*86 86	*86 86	*86 86	*86 86	*86 86	2,000	McLellan Stores Co.	1	6 1/2 Jan 13	11 1/2 Sep 18	
*77 78	*77 78	*77 78	*77 78	*77 78	*77 78	10	6 1/2 conv preferred	100	101 Feb 24	115 1/2 Aug 4	
*31 1/2 31 1/2	*31 1/2 31 1/2	*31 1/2 31 1/2	*31 1/2 31 1/2	*31 1/2 31 1/2	*31 1/2 31 1/2	1,000	Mead Corp.	No par	6 Jan 4	10 1/2 Apr 6	
*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	4,200	\$6 preferred series A	No par	67 1/2 Jan 9	89 Feb 26	
*26 1/2 27 1/2	*27 27 1/2	*27 27 1/2	*27 27 1/2	*27 27 1/2	*27 27 1/2	60	\$5.50 pfd ser B w w	No par	60 Jan 15	78 1/2 Sep 27	
*29 29	*29 29	*29 29	*29 29	*29 29	*29 29	1,000	Melville Shoe Corp.	1	27 Feb 9	34 1/2 July 8	
*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	270	Mengel Co (The)	1	4 1/2 Jan 2	12 1/2 July 6	
*27 1/2 27 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	1,300	5 1/2 conv 1st preferred	50	25 Jan 4	42 July 3	
*29 1/2 29 1/2	*29 1/2 29 1/2	*29 1/2 29 1/2	*29 1/2 29 1/2	*29 1/2 29 1/2	*29 1/2 29 1/2	1,000	Merch & Mtn Trans Co.	No par	26 1/2 Aug 24	32 1/2 Mar 1	
*118 1/2 121	*116 1/2 121	*116 1/2 121	*116 1/2 121	*116 1/2 121	*116 1/						

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1				Range for Previous Year 1942	
Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
*36 37	36 36	35 35 1/2	*34 35 1/2	*34 35	34 34 1/2	400	New York Air Brake	No par	27 1/2 Jan 2	44 1/2 May 29	23 1/2 Jan	32 1/2 Feb	
18 18 1/2	17 18 1/2	17 17 1/2	17 18	17 17 1/2	17 17 1/2	43,800	New York Central	No par	10 1/2 Jan 12	20 May 5	6 1/2 Jan	12 1/2 Oct	
*21 21 1/2	20 21 1/2	20 20 1/2	20 20 1/2	20 20	20 20 1/2	100	N Y Chic & St. Louis Co	100	11 Jan 27	26 1/2 July 23	11 1/2 Jan	17 1/2 Feb	
67 67 1/2	66 66 1/2	64 1/2 67	62 1/2 65 1/2	61 3/4 63 1/2	62 20 1/2	6,400	6 preferred series A	100	31 1/2 Jan 27	74 1/2 July 24	35 Dec	51 Feb	
23 23	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	900	N Y C Omnibus Corp	No par	14 Jan 5	26 May 22	10 1/2 Jan	15 1/2 Jan	
*10 12	11 11 1/2	*10 11 1/2	*10 11 1/2	10 10 1/2	10 10 1/2	200	New York Dock	No par	6 1/2 Jan 4	12 1/2 July 29	4 May	6 Dec	
*27 28	*25 28	*25 28	*25 28	25 24 1/2	25 24 1/2	100	5 preferred	No par	16 1/2 Jan 2	28 1/2 July 30	12 1/2 Apr	16 1/2 Dec	
123 124	125 125 1/2	125 125 1/2	125 125 1/2	125 125 1/2	125 125 1/2	750	N Y & Harlem RR Co	50	63 1/2 Jan 7	128 1/2 Oct 8	60 1/2 Dec	110 Feb	
*123 127	*126 130	*126 130	*124 127	*126 130	*126 130	100	10 non-cum preferred	50	101 Jan 22	128 July 13	80 May	109 Feb	
45 45	45 45	44 45	*44 45	43 1/2 43 1/2	44 44	210	N Y Lack & West Ry Co	100	28 1/2 Jan 6	53 1/2 Jan 10	23 1/2 Dec	54 Jan	
3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	7,500	N Y N H & Hartford	100	1 1/2 Jan 2	2 1/2 Mar 1	1 1/2 Jan	1 1/2 Oct	
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	11,800	Conv preferred	100	1 1/2 Jan 4	6 Mar 1	1 1/2 Jan	2 1/2 Sep	
*16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	15 16 1/2	16 16 1/2	3,000	N Y Ontario & Western	100	1 1/2 Jan 4	1 1/2 Mar 3	1 1/2 Jan	1 1/2 Oct	
*34 37	*34 36 1/2	34 34 1/2	*35 35 1/2	35 35	*34 35	200	N Y Shipbuilding Corp part stk	1	15 1/2 Sep 14	26 May 7	19 Jun	30 1/2 Jan	
181 181	181 181 1/4	181 181 1/4	181 182	180 180 1/2	181 181 1/2	700	Nobilt-Sparks Indus Inc	5	23 Jan 5	38 July 9	15 Apr	23 1/2 Dec	
*119 121	*119 121	*119 121	*119 121	*119 121	*119 121	100	Norfolk & Western Ry	100	162 1/2 Jan 5	192 1/2 July 14	143 Mar	192 Jan	
17 17 1/2	17 17 1/2	16 17 1/2	16 17 1/2	16 16 1/2	16 16 1/2	24,200	North American Co	10	9 1/2 Jan 7	18 1/2 July 21	6 1/2 Mar	11 1/2 Sep	
52 52 1/2	52 52 1/2	52 52 1/2	52 52 1/2	52 52 1/2	52 52 1/2	1,500	6 preferred series	50	49 1/2 Jan 5	56 1/2 Jun 4	39 Apr	52 Jan	
*51 52 1/2	51 51 1/2	52 52 1/2	*51 52 1/2	*51 52 1/2	*51 52 1/2	400	5 1/2 preferred series	50	48 1/2 Jan 5	56 Jun 8	39 Apr	53 Jan	
10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	8,600	North American Aviation	1	9 1/2 Jan 2	14 1/4 Apr 8	9 1/4 Dec	14 Jan	
*100 102	*100 102	*100 103	*100 102	*100 102	*100 100 1/2	90	Northern Central Ry Co	50	91 1/2 Jan 6	100 1/2 Jun 25	85 1/2 Apr	96 Jan	
15 15 1/2	14 15 1/2	15 15 1/2	14 15 1/2	14 14 1/2	14 15	31,300	Northern Pacific Ry	100	7 1/2 Jan 2	18 1/2 May 6	4 1/2 Jan	8 1/2 Nov	
*113 114 1/2	114 114 1/2	*113 114 1/2	114 114 1/2	114 114 1/2	114 114	50	Northern States Pow \$5 pfd	No par	107 Jan 2	116 1/2 July 7	100 Apr	110 1/2 Sep	
18 18 1/2	18 18 1/2	18 18 1/2	17 18 1/2	17 18 1/2	18 18 1/2	4,300	Northwestern Air Lines	No par	15 1/2 Jan 19	23 1/2 July 8	8 Apr	17 Dec	
*36 37 1/2	37 38	*36 37 1/2	*36 37 1/2	37 37 1/2	37 37 1/2	180	Northwestern Telegraph	50	36 Jan 6	41 1/2 Aug 18	31 1/2 Apr	38 Mar	
5 5	4 1/2 4 1/2	5 5	5 5	4 1/2 4 1/2	4 1/2 4 1/2	1,200	Norwalk Tire & Rubber	No par	x3 1/4 Jan 14	6 1/2 July 22	1 Jan	3 1/2 Dec	
40 40	39 40	39 39 1/2	39 39 1/2	*39 40	*39 40	120	Preferred	50	31 Jan 15	45 Apr 7	20 Feb	34 Oct	
*12 12 1/2	*12 12 1/2	*12 12 1/2	12 12 1/2	*12 12 1/2	12 12 1/2	300	Norwich Pharmacal Co	2.50	8 1/2 Jan 6	12 1/2 Mar 25	7 1/2 Sep	10 1/2 Jan	
18 18 1/2	18 18 1/2	17 18 1/2	17 18 1/2	17 17 1/2	17 17 1/2	12,600	Ohio Oil Co	No par	11 1/2 Jan 13	21 1/2 July 19	6 1/2 Apr	12 1/2 Dec	
42 42 1/2	42 42 1/2	42 42 1/2	*41 42	40 41 1/2	40 40	1,300	Oliver Farm Equip	No par	29 1/2 Jan 6	50 1/2 July 2	17 Jan	30 1/2 Dec	
*6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	1,800	Omnibus Corp (The)	6	3 1/2 Jan 2	8 1/4 May 22	2 1/2 Jan	6 1/2 Jan	
*93 94 1/2	*93 94	94 94	*93 94	93 93 1/2	*92 93	50	8 preferred A	100	69 Jan 2	95 Sep 27	59 Jan	79 Jan	
*9 9 1/2	*9 9 1/2	9 9	8 1/2 8 1/2	8 1/2 8 1/2	*8 1/2 8 1/2	800	Oppenheim Collins	No par	3 1/2 Jan 2	10 1/2 Jan 7	2 1/2 Apr	4 1/2 Jun	
19 19 1/2	19 19 1/2	19 19 1/2	18 19 1/2	18 18 1/2	18 18 1/2	3,400	Otis Elevator	No par	15 1/2 Jan 8	21 1/2 Jun 2	11 1/2 Mar	17 1/2 Dec	
*147 150	*147 150	*147 150	*147 150	149 150 1/2	*150 153	110	6 preferred	100	142 Jan 5	154 Sep 15	132 Mar	143 1/2 Sep	
*31 33 1/2	*31 33 1/2	*31 33 1/2	*31 33 1/2	31 31	*31 33 1/2	100	Outboard Marine & Mig	5	28 1/2 Jan 15	38 Apr 8	x16 1/2 Apr	27 Dec	
*63 66	*64 66	*64 66	*64 66	66 69	*65 70	10	Outlet Co	No par	46 Jan 22	67 1/2 Oct 6	42 Jun	48 Mar	
60 60 1/2	59 60 1/2	60 60	59 60	59 59 1/2	59 59	2,100	Owens-Illinois Glass Co	12.50	54 1/2 Jan 12	64 July 2	43 1/2 Apr	57 1/2 Dec	
*12 12 1/2	12 12	12 12 1/2	*12 12 1/2	12 12 1/2	12 12 1/2	1,200	Pacific Amer Fisheries Inc	5	7 1/2 Jan 2	13 1/2 July 6	6 1/2 Mar	8 1/2 Jan	
*10 10 1/2	*9 9 1/2	10 10 1/2	9 10	9 9 1/2	*9 9 1/2	610	Pacific Coast Co	10	6 1/2 Jan 5	13 1/4 Apr 29	4 1/2 Apr	6 1/2 Oct	
*45 46 1/2	*41 46 1/2	*45 46 1/2	46 46 1/2	46 47 1/2	44 46	380	1st preferred	No par	23 1/2 Jan 5	55 July 23	16 Apr	25 Oct	
19 19	*18 19 1/2	19 19 1/2	19 20	19 19 1/2	18 19	400	2d preferred	No par	14 1/2 Jan 13	25 1/2 May 20	9 1/4 Apr	16 Oct	
*12 17	*13 17	*13 17	*13 16	*12 16	*12 16	8,700	Pacific Finance Corp (Cal)	10	10 Mar 15	16 1/2 Jan 20	7 Jan	21 Nov	
29 29 1/2	29 29 1/2	29 29 1/2	29 29 1/2	28 29 1/2	28 29 1/2	1,100	Pacific Gas & Electric	25	23 1/2 Jan 5	30 1/4 Sep 24	15 1/2 Apr	24 1/2 Nov	
42 42	41 41 1/2	41 41 1/2	41 41 1/2	41 41 1/2	40 41 1/2	1,200	Pacific Ltg Corp	No par	33 Jan 4	45 1/2 July 20	22 1/2 Apr	34 Nov	
25 25 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	1,200	Pacific Mills	No par	19 Jan 2	28 1/2 May 24	13 1/2 Jan	19 Oct	
*115 117	116 116 1/2	116 116 1/2	116 116 1/2	115 115 1/2	*116 116 1/2	150	Pacific Telep & Teleg	100	91 1/2 Jan 25	119 1/2 Sep 9	74 Apr	101 Jan	
*154 156	156 156	155 156	*155 156	157 157	159 159	270	6 preferred	100	148 Jan 5	159 Oct 8	121 Apr	148 1/2 Nov	
5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	4,500	Pacific Tin Consol'd Corp	1	3 1/2 Jan 2	6 1/2 May 10	1 1/4 Mar	4 Nov	
*15 16	15 15 1/2	*14 15 1/2	*14 15	*14 15	*14 14 1/2	100	Pacific Western Oil Corp	10	9 Jan 4	17 1/2 July 15	5 1/2 Jan	9 Oct	
3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	19,200	Packard Motor Car	No par	2 1/2 Jan 2	5 Apr 8	1 1/2 Jan	3 Oct	
34 34 1/2	33 33 1/2	32 33 1/2	30 32 1/2	30 31 1/2	31 31 1/2	32,400	Pan American Airways Corp	5	23 1/2 Jan 20	43 1/2 July 7	11 1/2 Apr	27 Dec	
*10 10 1/2	*10 10 1/2	*10 10 1/2	10 11 1/2	11 11 1/2	11 11	800	Pan-Amer Petrol & Transp	5	7 1/2 Jan 16	11 1/2 Oct 7	6 1/2 Dec		

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1942	
Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 15 1/2	12,000	Pure Oil (The).....	No par	11 Jan 14	19 1/2 July 19	7 Apr	11 1/2 Dec
*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	200	6% preferred.....	100	104 1/2 Feb 3	114 1/2 July 22	90 1/2 May	106 1/2 Dec
*105 1/2 106 1/2	*105 1/2 105 1/2	*105 1/2 105 1/2	*105 1/2 105 1/2	*105 1/2 105 1/2	*105 1/2 105 1/2	300	5% conv preferred.....	100	92 1/2 Jan 2	107 1/2 July 23	80 1/2 Jun	92 1/2 Dec
*21 21 1/2	21 21	20 3/4 20 3/4	20 3/4 20 3/4	20 3/4 20 3/4	20 3/4 20 3/4	1,200	Purity Bakeries.....	No par	13 1/2 Jan 2	22 1/2 July 16	9 1/2 Mar	14 1/2 Nov
*13 1/2 14 1/2							Q					
*13 1/2 14 1/2							R					
10 1/2 10 1/2	10 10 1/2	9 1/2 10	9 1/2 10	9 1/2 9 1/2	9 1/2 9 1/2	34,300	Quaker State Oil Ref Corp.....	10	10 1/2 Jan 4	14 1/2 July 14	8 1/2 Mar	10 1/2 Oct
71 1/2 71 1/2	70 1/2 71	70 1/2 71	70 1/2 71	69 1/2 70	70 70 1/2	2,200	Radio Corp of Amer.....	No par	4 1/2 Jan 2	12 1/2 May 4	2 1/2 Mar	5 Dec
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	11,300	\$3.50 conv 1st preferred.....	No par	59 Jan 4	71 1/2 Oct 2	46 1/2 Mar	59 1/2 Dec
*92 1/2 93	93 93 1/2	93 93 1/2	92 1/2 93	92 1/2 93	92 1/2 93	1,280	Radio-Keith-Orpheum.....	1	3 1/2 Jan 2	10 1/2 Jun 1	2 Apr	3 Dec
*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27 1/2	500	6% conv preferred.....	100	54 1/2 Jan 7	99 1/2 July 14	34 1/2 Jun	54 1/2 Dec
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,500	Raybestos Manhattan.....	No par	21 Jan 2	29 1/2 Jun 7	15 1/2 Jan	22 Dec
31 31	30 3/4 31	30 3/4 31	30 3/4 31	31 31	30 3/4 31	1,000	Rayonier Inc.....	1	11 1/2 Jan 7	15 1/2 Jun 26	7 1/2 Jun	12 Dec
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	1,700	\$3 preferred.....	25	26 1/2 Jan 6	32 Aug 24	23 1/2 July	26 Feb
32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	200	Reading Company.....	50	14 1/2 Jan 2	22 1/2 May 5	11 1/2 Apr	15 Nov
*27 1/2 28	*27 1/2 28	*27 1/2 28	*27 1/2 28	*27 1/2 28	*27 1/2 28	200	4 1st preferred.....	50	26 1/2 Jan 20	34 1/2 Mar 30	23 1/2 May	28 Nov
*4 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	500	4 2d preferred.....	50	22 1/2 Jan 22	30 Jun 5	20 May	23 Sep
*75 80	*75 80	*75 80	*75 80	*75 80	*75 80	100	Real Silk Hosiery.....	5	3 1/2 Jan 14	5 1/2 Apr 29	1 1/2 Jan	3 Nov
*69 72	*69 72	*69 72	*69 72	*69 72	*69 72	190	Preferred.....	100	66 1/2 Jan 8	76 1/2 Sep 11	39 Jan	70 Dec
*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	200	Reis (Robt) & Co 1st pfd.....	100	20 Jan 8	86 1/2 July 27	11 Apr	22 Dec
*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	4,100	Reliable Stores Corp.....	No par	6 Jan 5	13 1/2 Sep 20	6 Dec	7 Feb
*84 85	*84 85	*84 85	*84 85	*84 85	*84 85	300	Reliance Mfg Co.....	10	1 1/2 Jan 4	20 May 6	10 1/2 Mar	16 Dec
*54 1/2 56 1/2	*54 1/2 54 1/2	*54 1/2 55 1/2	*54 1/2 55 1/2	*54 1/2 55 1/2	*54 1/2 55 1/2	94	Remington-Rand.....	1	12 Jan 20	19 Jun 5	7 May	13 Dec
							Preferred with warrants.....	25	69 1/2 Jan 4	85 July 19	x55 Mar	71 1/2 Dec
							Rensselaer & Sara RR Co.....	100	42 1/2 Jan 4	59 1/2 Jun 12	38 1/2 Jan	49 Nov
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,800	Reo Motors, Inc.....	1	4 1/2 Jan 2	10 1/2 Apr 6	2 1/2 Jun	5 Dec
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17	17 17 1/2	12,400	Republic Steel Corp.....	No par	14 Jan 2	20 1/2 July 14	13 1/2 Sep	19 Jan
*100 100 1/2	*100 100 1/2	*100 100 1/2	*100 100 1/2	*100 100 1/2	*100 100 1/2	270	6% conv preferred.....	100	95 1/2 Jan 6	101 1/2 May 24	x94 1/2 Jun	100 1/2 Mar
82 1/2 82 1/2	*81 1/2 83	*81 1/2 83	*81 1/2 83	*82 1/2 83	*82 1/2 83	400	6% conv prior pfd ser A.....	100	73 1/2 Jan 4	86 1/2 Apr 6	70 Dec	86 1/2 Jan
*87 1/2 88	*87 1/2 88	*87 1/2 88	*87 1/2 88	*87 1/2 88	*87 1/2 88	3,200	Revere Copper & Brass.....	No par	5 1/2 Jan 6	9 1/2 Apr 7	4 1/2 Jun	7 Oct
*64 1/2 65 1/2	*64 1/2 65	*64 1/2 65	*64 1/2 65	*64 1/2 65	*64 1/2 65	100	7% preferred.....	100	85 Sep 9	98 Feb 18	78 1/2 July	129 Mar
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,700	5 1/4% preferred.....	100	62 1/2 Sep 15	70 Feb 20	54 May	74 Jan
*88 1/2 90	*88 1/2 90	*88 1/2 90	*88 1/2 90	*88 1/2 90	*88 1/2 90	210	Reynolds Metals Co.....	No par	7 1/2 Jan 2	15 1/2 July 19	6 1/2 May	8 Jan
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	8 1/2 9	8 1/2 8 1/2	1,500	5% conv preferred.....	100	80 Jan 7	93 1/2 Jun 1	75 Apr	85 Jan
29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	28 1/2 29 1/2	28 1/2 28 1/2	7,400	Reynolds Spring.....	1	5 1/2 Jan 2	11 1/2 July 13	3 1/2 Mar	5 Oct
*36 1/2 37 1/2	*36 1/2 37 1/2	*36 1/2 37 1/2	*36 1/2 37 1/2	*36 1/2 37 1/2	*36 1/2 37 1/2	20	Reynolds (R J) Tob class B.....	10	25 1/2 Jan 2	32 1/2 Jun 2	x20 Apr	27 1/2 Jan
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	3,800	Common.....	10	34 1/2 Feb 4	39 1/2 July 21	31 1/2 Nov	54 Jan
*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	100	Rheem Mfg Co.....	No par	12 1/2 Sep 9	14 Sep 18	6 1/2 Apr	9 Jan
*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	100	Richtfield Oil Corp.....	No par	7 1/2 Jan 7	12 July 19	6 1/2 Apr	9 Jan
*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	100	Ritter Dental Mfg.....	No par	9 Jan 8	17 1/2 May 4	6 1/2 Apr	9 Nov
28 28	26 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27 1/2	26 1/2 26 1/2	2,100	Roan Antelope Copper Mines.....	1	5 1/2 Jan 2	9 1/2 May 8	3 1/2 Jan	6 Nov
*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	600	Ruberoid Co (The).....	No par	20 1/2 Jan 2	28 Oct 1	16 Feb	21 Dec
47 1/2 47 1/2	*46 48	*47 1/2 48 1/2	*47 1/2 48 1/2	*47 1/2 48 1/2	*47 1/2 48 1/2	20	Rustless Iron & Steel Corp.....	1	11 1/2 Jan 6	18 1/2 Jun 28	7 May	13 Nov
							\$2.50 conv preferred.....	No par	43 Jan 4	50 1/2 Aug 9	34 1/2 May	47 1/2 Nov
*32 1/2 33 1/2							S					
1 1	1 1	1 1	1 1	1 1	1 1	2,900	St Joseph Lead.....	10	28 1/2 Jan 2	36 1/2 Mar 30	23 May	34 1/2 Jan
*4 1/2 6	*4 1/2 6	*4 1/2 6	*4 1/2 6	*4 1/2 6	*4 1/2 6	1,300	\$1st Louis-San Francisco.....	100	1 1/2 Jan 6	1 1/2 Mar 1	1 1/2 Jan	1 1/2 Nov
*6 1/2 8	*6 1/2 8	*6 1/2 8	*6 1/2 8	*6 1/2 8	*6 1/2 8	2,300	6% preferred.....	100	1 1/2 Jan 2	3 1/2 Mar 1	2 Jan	7 Sep
43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	42 1/2 43	42 1/2 43	100	\$1st Louis Southwestern.....	100	4 Jan 16	9 Mar 11	2 Jan	10 Sep
*112 1/2 113 1/2	*112 1/2 113 1/2	*112 1/2 113 1/2	*112 1/2 113 1/2	*112 1/2 113 1/2	*112 1/2 113 1/2	1,400	5% preferred.....	100	6 Sep 8	13 Mar 1	5 Jan	10 Sep
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	110	Safeway Stores.....	No par	35 Jan 7	47 1/2 July 24	29 1/2 Apr	44 Jan
*38 8 1/2	*38 8 1/2	*38 8 1/2	*38 8 1/2	*38 8 1/2	*38 8 1/2	1,900	5% preferred.....	100	105 1/2 Jan 7	114 Sep 17	104 Jun	110 Jan
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	32 3/2 32 1/2	32 3/2 32 1/2	5,300	Savage Arms Corp.....	5	7 Sep 11	12 1/2 Mar 26	x99 Dec	19 Jan
*104 1/2 105 1/2	*104 1/2 105	*104 1/2 105	*104 1/2 105	*103 104	104 104	200	Schenley Distillers Corp.....	5	19 1/2 Jan 12	37 1/2 Apr 19	12 1/2 Apr	21 Dec
*39 1/2 40 1/2	*39 1/2 40 1/2	*39 1/2 40 1/2	*39 1/2 40 1/2	*39 1/2 40	39 1/2 39 1/2	400	5 1/2% preferred.....	10				

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES				NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1942	
Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
307 3/4	307 3/4	307 3/4	307 3/4	307 3/4	307 3/4	29 Jan 2	35 1/2 Apr 22	19 1/4 Mar	29 1/2 Dec
31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	22 1/2 Feb 8	35 1/2 July 8	15 1/2 Aug	25 1/2 Dec
6 3/4	6 1/2	6 3/4	6 3/4	6 3/4	6 3/4	4 1/2 Jan 2	8 1/2 May 20	3 1/2 Aug	5 1/2 Jan

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										STOCKS									
Saturday Oct. 2	Monday Oct. 4		Tuesday Oct. 5		Wednesday Oct. 6		Thursday Oct. 7		Friday Oct. 8		Sales for the Week	NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1942			
\$ per share	\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares	Par	\$ per share	\$ per share	Lowest	Highest	Lowest	Highest	
75 75	75 75	75 75	75 75	75 75	75 75	75 75	75 75	75 75	75 75	75 75	5,400	Walworth Co.	No par	4 1/2 Jan 2	9 1/2 Jun 5	3 1/2 Apr	5 1/2 Nov		
52 52 1/2	49 7/8	51	49 7/8	50 1/2	49 7/8	49 1/4	48 1/2	48 1/2	48 1/2	49	1,800	Walk (H) Good & W Ltd.	No par	38 1/2 Jan 12	52 1/2 Oct 2	31 1/2 Apr	41 1/4 Oct		
*17 18	*17 1/2	17 1/2	17 1/2	17 1/2	*17 1/4	18 1/4	17 1/2	17 1/2	*16 1/2	17 1/2	200	Div redeem preferred	No par	15 1/2 Jan 4	18 1/2 May 25	13 1/2 Mar	16 1/2 Oct		
*10 10 1/2	10 1/2	11	10 1/2	11	*10 1/4	10 3/4	10 1/2	10 1/2	*10	10	800	Ward Baking Co cl A	No par	4 1/2 Jan 5	13 May 29	2 1/2 Jun	6 Nov		
*1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	*1 1/4	1 1/4	1 1/2	1 1/2	*1 1/4	1 1/2	900	Class B	No par	2 1/2 Jan 4	2 1/2 Mar 29	2 1/2 May	1 Nov		
*48 49 1/2	50	51 1/2	49 1/2	51	48 1/2	50	47 1/2	47 1/2	48	48 1/2	1,500	\$7 preferred	No par	26 Jan 20	56 July 6	16 Feb	29 1/2 Nov		
13 1/2	13 1/2	14	13 1/2	13 1/2	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	21,400	Warner Bros Pictures	No par	7 1/2 Jan 7	15 1/2 July 15	4 1/2 Apr	8 1/2 Dec		
*23 24	*22 1/2	23 1/2	22 1/2	22 1/2	*22 1/4	23 1/4	22 1/2	23 1/2	*22 1/4	23 1/2	100	Warren Fdy & Pipe	No par	22 1/2 Oct 5	32 1/2 Apr 21	24 1/2 Oct	39 1/2 Jan		
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	200	Washington Gas Lt Co	No par	15 1/2 Jan 4	23 1/2 Sep 1	13 1/2 Jun	19 Feb		
*14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	*14 1/4	15 1/4	15 1/2	15 1/2	*14 1/4	15 1/2	300	Waukesha Motor Co	No par	12 1/2 Jan 4	17 1/2 Jun 2	12 Jan	14 Oct		
*24 1/2	25	24 1/2	24 1/2	24 1/2	*24 1/4	25 1/4	24 1/2	24 1/2	*24 1/4	25 1/4	400	Wayne Pump Co	No par	17 1/2 Jan 5	26 July 23	11 1/2 Jan	18 Nov		
*6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	*6 1/4	6 1/4	6 1/2	6 1/2	*6 1/4	6 1/2	3,000	Webster-Eisenlohr	No par	2 1/2 Jan 8	4 1/2 July 8	1 1/2 Jan	3 July		
*23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	*23 1/4	24 1/4	23 1/2	23 1/2	*22 1/2	23 1/2	1,700	Wesson Oil & Snowdrift	No par	17 1/2 Jan 4	26 1/2 July 2	15 May	20 1/2 Jan		
75 1/2	75 1/2	77	75 1/2	77	*75 1/4	77	75 1/2	77	*75 1/4	77	100	\$4 conv preferred	No par	69 Jan 21	77 July 15	59 1/2 May	17 1/2 Nov		
15 1/2	15 1/2	15	15	15	14 1/2	15	14	14 1/2	14 1/2	14 1/2	4,700	West Indies Sugar Corp	No par	8 1/2 Jan 4	17 1/2 Jun 7	7 1/2 Aug	10 1/2 Nov		
79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	*80	80	80	82	81	81	140	West Penn El class A	No par	50 1/2 Jan 4	85 Aug 20	34 Apr	91 Jan		
97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	95 1/2	96 1/2	95 1/2	95 1/2	94 1/2	95 1/2	180	7% preferred	No par	67 1/2 Jan 4	98 Aug 18	41 1/2 Apr	104 Jan		
87	87	87	87	87	87	87	87	87 1/2	87 1/2	87 1/2	170	6% preferred	No par	57 Jan 2	87 1/2 Oct 7	36 Apr	93 Jan		
*117 117 1/2	117	117	116 1/2	117	*116 1/4	117 1/4	117	117 1/2	117 1/2	117 1/2	130	West Penn Pr Co 4 1/2 pfd	No par	109 Jan 8	119 Jun 3	102 May	113 Jan		
14 1/2	15	15	15	15	15	15	15	14 1/2	15	14 1/2	800	West Va Pulp & Pap Co	No par	11 1/2 Jan 5	16 Mar 29	10 1/2 Sep	18 Feb		
*108 1/2	110	*109	109 1/2	*109	109 1/2	*109	109 1/2	*109	109 1/2	*109	1,900	6% preferred	No par	103 Jan 5	110 Sep 22	97 Sep	104 Jan		
29	29	28 1/2	29	29	28 1/2	28 1/2	28 1/2	26 1/2	28 1/2	27	1,400	Western Auto Supply Co	No par	19 Jan 2	30 1/2 Sep 20	12 1/2 May	20 Dec		
*3 1/2	4	*3 1/2	3 1/2	*3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	*3 1/2	3 1/2	100	Western Maryland	No par	2 1/2 Jan 2	6 1/2 Apr 5	2 Apr	3 Jan		
*8 1/2	9 1/2	*8 1/2	9	*8 1/2	9	*8 1/2	9	*8 1/2	9	*8 1/2	100	4 1/2 2d preferred	No par	5 1/2 Jan 2	11 1/2 Apr 3	4 1/2 May	8 Jan		
39 1/2	40	38 1/2	39 1/2	38 1/2	37 1/2	39 1/2	37 1/2	37 1/2	37 1/2	38 1/2	18,300	Western Union Telegraph	No par	26 1/2 Jan 7	40 1/2 July 15	23 1/2 Feb	30 Oct		
21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21	21 1/2	21	21	20 1/2	21 1/2	5,900	Westinghouse Air Brake	No par	15 1/2 Jan 4	24 1/2 May 29	13 1/2 May	19 Feb		
97 1/2	97 1/2	96 1/2	96 1/2	96	94 1/2	95	93 1/2	94	93 1/2	95 1/2	3,100	Westinghouse El & Mfg	No par	81 Jan 2	100 July 1	63 1/2 Apr	83 Dec		
*125 126 1/2	*125	126 1/2	125	125	*125	126 1/2	*125	126 1/2	*125	126 1/2	20	1st preferred	No par	120 Jan 5	136 Jun 3	109 Aug	127 Jan		
*35 1/2	36	*35 1/2	36	*35 1/2	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	300	Weston Elec Instrument	No par	31 Jan 12	40 July 9	23 Apr	32 1/2 Dec		
26	26	*25 1/2	26	*25 1/2	25 1/2	25 1/2	25	25	25	25	800	Westvaco Chlor Prod	No par	24 1/2 Aug 19	29 1/2 May 5	22 Mar	31 1/2 Jan		
110 1/2	110 1/2	*110 1/2	110 1/2	*110 1/2	110 1/2	110 1/2	110	110 1/2	*109	109 1/2	200	\$4.50 preferred	No par	106 1/2 Jan 15	112 1/2 Jun 23	100 1/2 Jun	108 1/2 Oct		
58 59 1/2	*58 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	58 1/2	59 1/2	*58 1/2	59 1/2	20	Wheeling & L Erie Ry Co	No par	52 Mar 13	60 Apr 6	42 1/2 Dec	50 Apr		
95 95	*94	96	95	95	95	95	95	95 1/2	*95	95 1/2	70	5 1/2% conv preferred	No par	85 Jan 9	97 Aug 18	80 July	93 Jan		
*22 22 1/2	22	22	22	22	21 1/2	22	21 1/2	20 1/2	20 1/2	20 1/2	1,300	Wheeling Steel Corp	No par	18 Jan 2	24 1/2 July 22	17 1/2 Dec	27 1/2 Feb		
*66 1/2	67	*66 1/2	67	*66 1/2	66 1/2	66 1/2	66	66 1/2	*66	66 1/2	130	\$5 conv preferred	No par	58 1/2 Jan 5	71 1/2 July 14	58 1/2 Dec	69 1/2 Jan		
*19 19 1/2	*19	19 1/2	*18 1/2	19 1/2	*18 1/2	19 1/2	*18	19 1/2	*18	19 1/2	---	White Dental Mfg (The S S)	No par	15 Jan 14	21 1/2 July 20	12 1/2 July	15 Dec		
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	19 1/2	20	19 1/2	19 1/2	4,100	White Motor Co	No par	13 1/2 Jan 2	22 1/2 Aug 11	12 Jun	15 Jan		
*8 1/2	9	*8 1/2	8 1/2	*8 1/2	8	8 1/2	8	8	8	8 1/2	1,800	White Rock Mln Spr Co	No par	3 1/2 Jan 5	10 1/2 July 26	3 Mar	5 Nov		
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6	6 1/2	5 1/2	6	6	6 1/2	19,100	White Sewing Mach Corp	No par	2 1/2 Jan 8	7 1/2 Oct 1	1 1/2 Apr	3 1/2 Jan		
74 80	*77 1/2	79	78 1/2	78 1/2	*75	77	*75	77	*75	77	160	\$4 conv preferred	No par	40 Jan 15	86 Apr 30	40 May	53 Jan		
*26 1/2	27	*26 1/2	26 1/2	*25	26 1/2	26 1/2	*25	26 1/2	*25	26 1/2	100	Prior preferred	No par	x20 1/2 Jan 19	27 Oct 1	15 1/2 Apr	22 Jan		
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,200	Wilcox Oil & Gas Co	No par	2 1/2 Jan 2	6 1/2 July 19	1 1/2 Apr	2 Dec		
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6	5 1/2	6	16,600	Willis-Overland Motors	No par	2 1/2 Jan 2	9 1/2 Jun 28	1 1/2 Aug	2 Oct		
*12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,500	6% conv preferred	No par	8 Jan 6	14 1/2 July 14	4 1/2 Apr	8 Dec		
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8	8 1/2	8	8 1/2	8 1/2	8 1/2	20,000	Wilson & Co Inc	No par	4 1/2 Jan 2	9 1/2 Sep 20	3 1/2 Sep	6 Jan		
86 1/2	86 1/2	*85 1/2	86 1/2	*85 1/2	85 1/2	85 1/2	86	85 1/2	*85 1/2	86	600	\$8 preferred	No par	57 1/2 Jan 4	86 1/2 Oct 2	51 Sep	73 Jan		
11 1/2	11 1/2	*11	11 1/2	*11	11 1/2	11 1/2	11	11 1/2	*10 1/2	11 1/2	600	Wilson-Jones Co	No par	9 Jan 27	11 1/2 Apr 6	---	---		
*118 1/2	---	*118 1/2	---	*118 1/2	---	*118 1/2	---	*118 1/2	---	*118 1/2	---	Wisconsin El Pow 6% pfd	No par	115 Jan 8	118 1/2 Sep 21	107 1/2 Jun	110 1/2 Oct		
*21 1/2	21 1/2	20 1/2	21	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	800	Woodward Iron Co	No par	17 1/2 Jan 9	24 1/2 July 2	16 1/2 Dec	24 Jan		
38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	5,600	Woolworth (F W) Co	No par	30 1/2 Jan 2	42 1/2 July 3	21 1/2 May	31 Dec		
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	19 1/2	19 1/2	19	19 1/2	2,200	Worthington P & M (Del)	No par	18 1/2 Jan 20	24 1/2 May 7	14 1/2 Jun	21 Jan		
*110 1/2	120	*110 1/2	120	*110	115	*109	115	*107	115	*107	---	7% preferred A	No par	x112 Sep 24	149 Sep 20	117 Nov	125 July		
*100	102 1/2	100 1/2	100 1/2	*100	102 1/2	*99	102 1/2	*97	102 1/2	*97	50	6% preferred B	No par	100 1/2 Oct 4	134 Sep 18	106 Nov	117 Mar		
*49 1/2	50 1/2	49 1/2	49 1/2	*49	49 1/2	*48 1/2	49 1/2	*48 1/2	49 1/2	*48 1/2	100	Prior pfd 4 1/2 series	No par	44 1/2 Jan 9	54 Jun 1	42 1/2 Jun	54 Jan		
*51 1/2	52 1/2	51 1/2	51 1/2	*51 1/2	51 1/2	*51 1/2	51 1/2	*51	51 1/2	*50	500	Prior pfd 4 1/2 Conv series	No par	46 Jan 9	57 1/2 Jun 18	44 Jun	57 Jan		
*88 91	*88	91	*89	92	*89	92	*89	92	*89	92	---	Wright Aeronautical	No par	87 1/2 Sep 20	108 Apr 20	80 Jun	104 Jan		
*70	70 1/2	*70	70 1/2	70	70	70	69	69 1/2	69 1/2										

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended Oct. 8	U. S. Government			Low	High		Low	High
Treasury 4½s. 1947-1952	A-O			*112.17	112.79		112.25	114.1
Treasury 4s. 1944-1954	J-D			*103.24	103.27		103.29	106.3
Treasury 3½s. 1946-1956	M-S			*106.25	106.27			
Treasury 3½s. 1943-1945	A-O			*100.8	100.10		100.8	101.31
Treasury 3½s. 1944-1946	A-O			*101.13	101.15		101.13	103.3
Treasury 3½s. 1946-1949	J-D			*105.27	105.27	2	105.27	106.30
Treasury 3½s. 1949-1952	J-D			*110.23	110.25		110.13	110.27
Treasury 3s. 1946-1948	J-D		105.17	105.17	105.17	1	105.17	106
Treasury 3s. 1951-1955	M-S		111.21	111.21	111.21	1	110.6	111.28
Treasury 3s. 1955-1960	M-S		112.15	112.15	112.18	3	109.9	112.23
Treasury 2½s. 1945-1947	M-S			*103.18	103.20		103.21	104.26
Treasury 2½s. 1948-1951	M-S			*107.6	107.8		107.6	107.10
Treasury 2½s. 1951-1954	J-D			*109.21	109.23		108.10	109.11
Treasury 2½s. 1956-1959	M-S			*112.8	112.10		108.15	111.26
Treasury 2½s. 1958-1963	J-D			*112.3	112.5		108.21	111.24
Treasury 2½s. 1960-1965	J-D			*112.18	112.18	1	108.26	112.20
Treasury 2½s. 1945	J-D			*103.17	103.19			
Treasury 2½s. 1948	M-S			*106.27	106.29			
Treasury 2½s. 1949-1953	J-D			*107.1	107.3		106	107.6
Treasury 2½s. 1950-1952	M-S			*107.10	107.21		106.20	107.23
Treasury 2½s. 1952-1954	M-S			*104.2	104.4		103.24	104.20
Treasury 2½s. 1956-1958	M-S			*103.28	103.30		104	104
Treasury 2½s. 1962-1967	J-D			*100.20	100.20	5	100.10	101
Treasury 2½s. 1963-1968	J-D			*100.8	100.8	1	100.3	100.21
Treasury 2½s. 1964-1969	J-D			*100.2	100.7	6	100	100.22
Treasury 2½s. 1967-1972	M-S			*100.21	100.21	3	100.15	101.4
Treasury 2½s. 1951-1953	J-D			*106.21	106.23		104.30	105.7
Treasury 2½s. 1952-1955	J-J			*102.1	102.3		101.25	102.13
Treasury 2½s. 1954-1956	J-D			*107.6	107.8		106.23	107.8
Treasury 2s. 1947	J-D			*104.5	104.7			
Treasury 2s. Mar 15 1948-1950	M-S			*102	102.2		101.5	102.7
Treasury 2s. Dec 15 1948-1950	J-D			*104.25	104.29		104.20	104.20
Treasury 2s. Jun 15 1949-1951	J-J			*101.13	101.15		100.26	100.28
Treasury 2s. Sept 15 1949-1951	M-S			*101.8	101.10		100.14	101.2
Treasury 2s. Dec 15 1949-1951	J-D			*101.5	101.7		100.15	101.1
Treasury 2s. March 15 1950-1952	M-S			*100.27	100.29		100.23	100.23
Treasury 2s. Sept 15 1950-1952	M-S			*100.19	100.21		100.9	100.30
Treasury 2s. 1951-1955	J-D			*100.12	100.14		100.12	100.29
Treasury 2s. 1953-1955	J-D			*105.6	105.8		103.16	103.16
Treasury 1½s. June 15 1948	J-D			*101.6	101.8		100.9	101.12
Federal Farm Mortgage Corp. 3½s. 1944-1964	M-S			*101.3	101.5			
3s. 1944-1949	M-N			*101.12	101.14		102.7	102.28
Home Owners' Loan Corp. 3s series A. 1944-1952	M-N			*101.9	101.10		102.2	102.27
1½s series M. 1945-1947	J-D			*101.4	101.5		100.10	100.10
New York City Transit Unification Issue—3% Corporate Stock. 1980	J-D		110%	109%	110%	73	103¼	110½

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended Oct. 8	Chile (Rep) (Continued)—			Low	High		Low	High
Δ External sinking fund 6s. 1962	A-O			19½	19¾	6	18¾	25¾
Δ 6s assorted. 1962	A-O			19½	19¾	6	18¾	25¾
Δ External sinking fund 6s. 1963	M-N			19¾	20	6	18¾	25¾
Δ 6s assorted. 1963	M-N			19¾	20	6	18¾	25¾
Δ Chile Mortgage Bank 6½s. 1957	J-D			17¾	17¾	5	17¾	24½
Δ 6½s assorted. 1957	J-D			17¾	17¾	5	17¾	24½
Δ Sinking fund 6½s. 1961	J-D			17¾	17¾	5	17¾	24½
Δ 6½s assorted. 1961	J-D			17¾	17¾	5	17¾	24½
Δ Guaranteed sink fund 6s. 1961	A-O			17¾	17¾	5	17¾	24½
Δ 6s assorted. 1961	A-O			17¾	17¾	5	17¾	24½
Δ Guaranteed sink fund 6s. 1962	M-N			17¾	17¾	5	17¾	24½
Δ 6s assorted. 1962	M-N			17¾	17¾	5	17¾	24½
Δ Chilean Cons Munic 7s. 1960	M-S			16½	17	9	16	23
Δ 7s assorted. 1960	M-S			16½	17	9	16	23
Δ Chinese (Hukuang Ry) 5s. 1931	J-D			25½	25½	2	18	25½
Colombia (Republic of)—								
Δ 6s of 1928. Oct 1961	A-O			62½	62½	5	52	64
Δ 6s of 1927. Jan 1961	J-J			62½	62½	7	52	64
3s external s f 5 bonds. 1970	A-O		46	46	46¾	24	38½	48¾
Δ Colombia Mtge Bank 6½s. 1947	A-O			*36½	38½		37	37
Δ Sinking fund 7s of 1926. 1946	M-N			*37½	40		30¾	38
Δ Sinking fund 7s of 1927. 1947	F-A			*36½	40		30¾	38
Copenhagen (City) 5s. 1952	J-D		54½	54½	55	12	40	60
25-year gold 4½s. 1953	M-N			52	52	2	39	58
Δ Costa Rica (Rep of) 7s. 1951	M-N		23½	22½	23½	65	19	29
Cuba (Republic of) 5s of 1904. 1944	M-S			*100	—		100	101½
External 5s of 1914 series A. 1949	F-A			*102½	—		102½	102½
External loan 4½s. 1949	F-A			*103½	—		102½	103
4½s external debt. 1977	J-D		98	98	98½	42	72½	98½
Sinking fund 5½s. 1953	J-J			106½	106½	1	104½	107
Δ Public wks 5½s. 1945	J-D			*137½	140		106¾	135
Δ Czechoslovakia (Rep of) 8s ser A. 1951	A-O			*58½	—		38½	56½
Δ Sinking fund 8s series B. 1952	A-O			*58½	—		30¾	58
Δ Denmark 20-year extl 6s. 1942	J-J		70½	70½	70½	12	47½	74
External gold 5½s. 1955	F-A		71½	71	71½	8	45	71½
External gold 4½s. 1962	A-O		63	63	64½	2	42½	66½
Δ Dominican Rep Cust Ad 5½s. 1942	M-S			*82½	—		69½	87½
Δ 1st series 5½s of 1926. 1940	A-O			*85	—		72	86½
Δ 2d series sink fund 5½s. 1940	A-O			*85	—		—	—
Customs Admin 5½s 2d series. 1961	M-S		87	87	87	1	72	88½
5½s 1st series. 1969	A-O			87½	87½	7	72	88½
5½s 2d series. 1969	A-O			—	—		—	—
Δ Estonia (Republic of) 7s. 1967	J-J			*27	42½		18½	31
Finland (Republic) extl 6s. 1945	M-S			91	91	1	89½	99
French Republic 7s stamped. 1949	J-D			*100½	—		—	—
7s unstamped. 1949				—	—		97	100
Greek Government—								
Δ 7s part paid. 1964				*21	22½		15¾	23½
Δ 6s part paid. 1968				*20	22½		12	24
Haiti (Republic) s f 6s series A. 1952	A-O			76	78	2	68½	85
Helsingfors (City) extl 6½s. 1960	A-O			*65½	—		82½	70
Irish Free State extl s f 5s. 1960	M-N			*94½	—		85	97
Δ Yugoslavia (State Mtge Bk) 7s. 1957	A-O			*6½	19½		11	20½
Δ Medellin (Colombia) 6½s. 1954	J-D			21	21	1	15½	23½
Mendoza (Prov) 4s readjusted. 1954	J-D			92	92	1	82½	92½
Mexican Irrigation—								
Δ 4½s stamped assorted. 1943	M-N			*107½	113½		9	12½
Δ Mexico (US) extl 5s of 1899. 1945	Q-J			*15½	16¾		12¾	13½
Δ Assenting 5s of 1899. 1945	Q-J			*15½	15½	2	12¾	13½
Δ Assenting 4s of 1904. 1954	J-D			107½	11	17	9	12½
Δ Assenting 4s of 1910. 1945	J-J			14	14	2	11½	17½
Δ Treasury 6s of 1913 assent. 1933	J-J			*16½	18½		14	19
Minas Geraes (State)—								
Δ Sec external s f 6½s. 1958	M-S			28½	28½	3	18½	32½
Δ Sec external s f 6½s. 1959	M-S			28½	28½	11	18½	32½
Δ Montevideo (City) 7s. 1952	J-D			*90	—		89½	93
Δ 6s series A. 1959	M-N			*84	—		84	85
New South Wales (State)—								
External s f 5s. 1957	F-A			92½	93	2	82½	93½
External s f 5s. 1958	A-O			95	95	5	82½	95
Norway external 6s. 1944	F-A		100½	100½	100½	3	100½	101½
External sink fund 4½s. 1956	M-S		98	98	98	11	85½	98½
External sink fund 4½s. 1965	A-O			95½	96	7	77¾	96½
4s sink fund extl loan. 1963	F-A			*92½	95		60¾	93
Municipal Bank extl s f 5s. 1970	J-D			*87	97		71	87½
Oslo (City) sink fund 4½s. 1955	A-O			84	84	1	72	84
Δ Panama (Rep) extl s f 5s ser A. 1963	M-N			*83	90		72½	73
Δ Stamped assorted 5s. 1963	M-N			*83	—		70	88
Stamp mod 3½s extl B. 1994	J-D		89	87½	89	35	73	90
Ext sec ref 3½s series B. 1967	M-S			*105	—		104	104
Δ Pernambuco (State of) 7s. 1947	M-S		28	27½	28	33	14¾	28
Δ Peru (Rep of) external 7½s. 1959	M-S		19½	19½	19½	21	13¾	24½
Δ Nat loan extl s f 6s 1st ser. 1960	J-D			17¾	18½	69	12¾	23½
Δ Nat Loan extl s f 6s 2d ser. 1961	A-O			17¾	18½	30	13	23½
Δ Poland (Rep of) gold 6s. 1940	A-O			*16	—		—	—
Δ 4½s assorted. 1958	A-O			*14½	—		14½	16
Δ Stabilization loan s f 7s. 1947	A-O			*21½	—		23	23
Δ 4½s assorted. 1968	A-O			*9	14½		14	17½
Δ External sink fund gold 8s. 1950	J-J			*17	20		15	20½
Δ 4½s assorted. 1963	J-J			14	14	1	12½	17
Δ Porto Alegre (City of) 8s. 1961	J-D			30½	30¾	12	17½	30¾
Δ External loan 7½s. 1966	J-J			*27	29½		17½	30
Δ Prague (City of Greater) 7½s. 1952	M-N			*45	54		30	45
Queensland (State) extl 6s. 1947	F-A		100½	100	100½	9	90½	100½
Δ Rio de Janeiro (City of) 8s. 1948	A-O			32½	32½	3	18½	33
Δ Extl sec 6½s. 1953	F-A		27½	27½	28½	66	16½	30
Rio Grande do Sul (State of)—								
Δ 8s extl loan of 1921. 1948	A-O			32½	33½	7	20	33½
Δ 6s external sink fund gold. 1968	J-D			27½	27½	3	17	31½
Δ 7s external loan of 1926. 1968	M-N			29	30¾	13	18	31½
Δ 7s municipal loan. 1967	J-D			29¾	29¾	5	17½	31
Santa Fe external sink fund 4s. 1964	M-S		80¾	80¾	81½	15	73½	82

NEW YORK BOND RECORD

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Week Ended Oct. 8				Week Ended Oct. 8			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
Railroad and Industrial Companies							
Atbitibi Power & Paper—							
Δ5s series A unstamped—1953	J-D	—	—	64 1/2	71 1/2		
ΔStamped—1953	J-D	—	—	69 1/2	69 1/2		
Adams Express coll tr gold 4s—1948	M-S	—	—	104 1/4	104 1/4		
Coll trust 4s of 1907—1947	J-D	—	—	103	103		
10-year deb 4 1/2s stamped—1946	F-A	—	—	104 1/4	104 1/4		
Ala Gt Southern 1st cons A 5s—1943	J-D	—	—	—	—		
1st cons 4s series B—1943	J-D	—	—	—	—		
1st mtge 3 1/2s ser A—1967	M-N	—	—	104 1/4	104 1/4		
Alabama Power 1st mtge 3 1/2s—1972	J-J	—	—	109 1/2	109 1/2		
Albany Perfor Wrap Pap 6s—1948	A-O	—	—	82 1/2	90 1/2		
6s with warrants assented—1948	A-O	—	—	84	84		
Albany & Susquehanna RR 3 1/2s—1946	A-O	—	—	100 1/2	100 1/2		
3 1/2s registered—1946	A-O	—	—	99 1/4	—		
Allegheny Corp—							
5s modified—1949	J-D	—	—	99 1/4	99 1/4	100	
5s modified—1950	A-O	—	—	95 1/2	94 1/2	95 1/2	
Δ5s income—1950	A-O	—	—	93 1/2	x90	93 1/2	
Allegheny & West 1st gtd 4s—1998	A-O	—	—	66 1/4	68		
Allied Stores Corp 4 1/2s deb—1951	F-A	—	—	104 1/4	104 1/4		
Allis-Chalmers Mfg conv 4s—1952	M-S	—	—	107 1/4	108 1/2		
Am & Foreign Pow deb 5s—2030	M-S	—	—	88 1/4	88	88 3/4	
Amer I G Chem conv 5 1/2s—1949	M-N	—	—	105 1/4	104 1/2	105 1/4	
Called bonds (Nov 1)—	—	—	—	100	100	100 1/2	
Am Internat Corp conv 5 1/2s—1949	J-J	—	—	106	106	106	
American Telephone & Telegraph Co.—							
3 1/4s debentures—1961	A-O	—	—	109 1/4	108 3/4	109 1/4	
3 1/4s debentures—1966	J-D	—	—	108 1/2	108 1/2	109 1/4	
3s conv debentures—1956	M-S	—	—	115	115	116	
Amer Tobacco Co deb 3s—1962	A-O	—	—	103 1/2	103 1/2	104	
Called bonds Oct 15—	—	—	—	—	—	—	
Am Wat Wks & Elec 6s series A—1975	M-N	—	—	107 1/2	108 1/4		
ΔAnglo-Chilean Nitrate deb—1967	Jan	—	—	69	68 1/2	69	
Ann Arbor 1st gtd 4s—1995	Q-J	—	—	78	77	78	
Ark & Memphis Ry Bdge & Term 5s—1964	M-S	—	—	102	102	102 1/2	
Armour & Co (Del) 4s B—1955	F-A	—	—	105	104 1/2	105 1/4	
1st sink fund 4s series C (Del)—1957	J-J	—	—	104 1/2	104 1/2	105 1/4	
7s income debentures—1978	A-O	—	—	113	112 1/2	114 1/2	
Atchison Topeka & Santa Fe—							
General 4s—1995	A-O	—	—	119 1/2	119 1/2	119 1/2	
Adjustment gold 4s—1995	Nov	—	—	105 1/4	105 1/4	105 1/4	
Stamped 4s—1995	M-N	—	—	105 1/2	105 1/2	105 1/2	
Conv gold 4s of 1909—1955	J-D	—	—	111	111	111	
Conv 4s of 1905—1955	J-D	—	—	111	111	111	
Conv gold 4s of 1910—1960	J-D	—	—	—	108	—	
Trans-Con Short L 1st 4s—1958	J-J	—	—	112 1/2	113		
Atl Knox & Nor 1st gtd 5s—1946	J-D	—	—	107	111		
Atl & Charl A L 1st 4 1/2s A—1944	J-J	—	—	102 1/2	102 1/2		
1st 30-year 5s series B—1944	J-J	—	—	102 1/2	102 1/2		
Atlantic Coast 1st cons 4s—July 1952	M-S	—	—	88	88	89	
General unified 4 1/2s A—1964	J-D	—	—	65 1/4	64 1/4	66 1/4	
L & N coll gold 4s—Oct 1952	M-N	—	—	79 1/2	79	80	
Atlantic & Danville Ry 1st 4s—1943	J-J	—	—	38 1/2	38 1/2	39 1/2	
Second mortgage 4s—1948	J-J	—	—	—	36 1/2	36 1/2	
Atl Gulf & W I SS coll tr 5s—1959	J-J	—	—	103 1/4	104		
Atlantic Refining deb 3s—1953	M-S	—	—	105 1/2	105 1/2		
B							
Baltimore & Ohio RR—							
1st mtge gold 4s—July 1948	A-O	—	—	68	67 1/2	68 1/2	
Stamped modified bonds—	—	—	—	—	—	—	
1st mtge gold (int at 4% to	A-O	—	—	71 1/2	71 1/2	72 1/2	
Oct 1 1946) due—July 1948	A-O	—	—	71 1/2	71 1/2	72 1/2	
Ref & gen ser A (int at 1% to	J-D	—	—	39 1/4	39 1/4	41 1/4	
Dec 1 1946) due—1995	J-D	—	—	44	44	45 1/2	
Ref & gen ser C (int at 1 1/2%	J-D	—	—	44	44	45 1/2	
to Dec 1 1946) due—1995	J-D	—	—	44	44	45 1/2	
Ref & gen ser D (int at 1% to	M-S	—	—	39 1/4	39 1/4	41	
Sep 1 1946) due—2000	M-S	—	—	39 1/4	39 1/4	41	
Ref & gen ser F (int at 1% to	M-S	—	—	39 1/4	39 1/4	41	
Sep 1 1946) due—1996	M-S	—	—	39 1/4	39 1/4	41	
ΔConv due—Feb 1 1960	F-A	—	—	30 1/2	30 1/2	31 1/2	
Pgh L E & W Va System—	M-N	—	—	64	63 1/2	64 1/4	
Ref gold 4s extended to—1951	M-N	—	—	64	63 1/2	64 1/4	
S'west Div 1st M (int at 3 1/2%	J-J	—	—	54 1/2	54 1/2	56 1/2	
to Jan 1 1947) due—1950	J-J	—	—	54 1/2	54 1/2	56 1/2	
Toledo Cln Div ref 4s A—1959	J-J	—	—	55 1/4	54 1/4	55 1/4	
Bangor & Aroostook RR—							
Con ref 4s—1951	J-J	—	—	73 1/2	73 1/2	74 1/2	
4s stamped—1951	J-D	—	—	—	74	74 1/2	
Battle Creek & Sturgis 1st gtd 3s—1989	J-D	—	—	45 1/2	—	—	
Beech Creek extl 1st gtd 3 1/2s—1951	A-O	—	—	96 1/2	99		
Bell Teleph of Pa 5s series B—1948	J-J	—	—	100 1/4	100 1/4	101 1/4	
1st & ref 5s series C—1960	A-O	—	—	130 1/2	130	130 1/2	
Beneficial Indus Loan 2 1/2s—1950	J-D	—	—	100 1/4	100 1/4	100 1/4	
2 1/2s debentures—1956	A-O	—	—	100 1/4	100 1/4	100 1/4	
Beth Steel 3 1/2s conv deb—1952	A-O	—	—	104 1/4	104 1/4	105 1/4	
Consol mtge 3 1/2s series F—1959	J-J	—	—	105 1/4	105 1/4	105 1/2	
Consol mtge 3s series G—1960	F-A	—	—	102	102 1/2	103	
Consol mtge 3 1/2s series H—1965	F-A	—	—	104 1/4	104 1/4		
Big Sandy 1st mtge 4s—1944							
Boston & Maine 1st 5s A C—1967	M-S	—	—	—	92 1/2	92 1/2	
1st M 5s series II—1955	M-N	—	—	100	100	100	
1st gtd 4 1/2s series JJ—1961	A-O	—	—	—	90 1/2	—	
1st mtge 4s series RR—1960	J-J	—	—	—	84 1/2	85 1/4	
ΔInc mtge 4 1/2s ser A—July 1970	M-N	—	—	49	48	49	
ΔBoston & N Y Air L 1st 4s—1955	F-A	—	—	—	39 1/2	41 1/2	
Bklyn Edison cons M 3 1/2s—1966							
Bklyn Union El 1st gtd 5s—1950	F-A	—	—	109 1/2	109 1/4	109 1/2	
Bklyn Union Gas 1st cons gold 5s—1945	M-N	—	—	104 1/4	104 1/4	104 1/2	
1st lien & ref 6s series A—1947	M-N	—	—	108 1/2	108 1/2	108 3/4	
Debenture gold 5s—1950	J-D	—	—	—	95 1/2	96 1/2	
1st lien & ref 5s series B—1957	M-N	—	—	105	104 1/2	105 1/4	
Buffalo Gen Elec 4 1/2s B—1981	F-A	—	—	110 1/4	110 3/4	110 3/4	
Buffalo Niag Elec 3 1/2s series C—1967	J-D	—	—	—	—	—	
Buffalo Rochester & Pgh Ry—	—	—	—	—	—	—	
Stamped modified (interest at	—	—	—	—	—	—	
3% to 1946) due—1957	M-N	—	—	42 1/2	42 1/2	44 1/2	
Burlington Cedar Rap & Nor—	A-O	—	—	19	19	19 1/4	
Δ1st & coll 5s—1934	A-O	—	—	—	—	20 1/2	
ΔCertificates of deposit—1952	A-O	—	—	—	86 1/2	91	
Bush Terminal 1st 4s—1952	J-J	—	—	—	73	74 1/2	
Consolidated 5s—1955	J-J	—	—	—	79	82 1/4	
Bush Term Bldgs 5s gtd—1960	A-O	—	—	—	—	—	
C							
California-Oregon Power 4s—1966							
Canada Southern cons gtd 5s A—1962	A-O	—	—	95	95	95 1/2	
Canadian National gold 4 1/2s—1957	J-J	—	—	107 1/2	107 1/2	107 1/2	
Guaranteed gold 5s—July 1969	J-J	—	—	107 1/2	107 1/2	107 1/2	
Guaranteed gold 5s—Oct 1969	J-J	—	—	116 1/4	116 1/4		
Guaranteed gold 5s—1970	J-D	—	—	117 1/4	116 1/4	117 1/4	
Guaranteed gold 4 1/2s—1955	J-J	—	—	117 1/4	117 1/4	117 1/4	

NEW YORK BOND RECORD

BONDS		Interest Period	Friday	Week's Range		Bonds Sold	Range Since	
New York Stock Exchange			Last	or Friday's			January	
Week Ended Oct. 8			Sale Price	Bid & Asked				
				Low	High	No.	Low	High
Conn Ry & L 1st & ref 4½s	1951	J-J	--	113¾		--	113¾	114
Conn River Power s f 3¾s A	1961	F-A	--	109⅞	110½	--	109	111
Consolidated Cigar 3¼s s. f. debs.	1953	J-J	--	101¼	101½	25	100⅞	101⅞
Consolidated Edison of New York—								
3¼s debentures	1946	A-O	101½	101½	101½	33	100¾	105¼
3½s debentures	1948	A-O	--	105	105½	56	104¼	107¼
3½s debentures	1956	A-O	108⅞	108½	108½	6	105¾	108½
3½s debentures	1952	J-J	--	108	108½	11	106⅞	109¾
Consolidated Oil conv deb 3½s	1951	J-D	105¼	104¾	105¼	31	103¾	105¾
Δ Consol Ry non-conv deb 4s	1954	J-J	--	42½	43	5	31⅞	51¼
Δ Debenture 4s	1955	J-J	--	42½	42½	5	33	51¼
Δ Debenture 4s	1956	J-J	--	43	43	1	32	51¼
Consolidation Coal s f 5s	1960	J-J	100	100	100	7	92	103

Consumers Power Co—								
1st mtge 3 1/2s	1965	M-N	108 1/2	108 1/2	108 1/2	7	108	110
1st mtge 3 1/2s	1967	M-N	---	110 3/4	---	---	109 3/4	111 1/2
1st mtge 3 1/2s	1970	M-N	---	110 1/2	110 3/4	2	110 3/4	112 3/4
1st mtge 3 1/2s	1966	M-N	108 1/8	108 1/8	109	7	107 3/8	109 1/2
1st mtge 3 1/2s	1969	M-N	---	110 1/2	110 1/2	6	108 1/2	111 1/4
Crane Co 2 1/4s s f debs	1950	A-O	---	102 1/2	102 1/2	101	102 1/4	---
Crucible Steel 3 1/4s s f debs	1955	J-D	97 3/4	97 3/4	98	12	93	98 1/2
Delta Northern Ry 1st 5 1/2s	1942	J-D	---	42	43 1/2	---	32 1/2	45
Delta 3 1/2s	1942	J-D	38	37 3/4	38 1/4	4	27	39
Delta 3 1/2s	1942	J-D	---	50 3/4	51 1/4	---	38	52
Delta 3 1/2s	1942	J-D	---	40	40	2	30	42 1/2
Delta 3 1/2s	1942	J-D	---	46	48	---	36	48 1/2
Delta 3 1/2s	1942	J-D	---	36 1/2	37	5	27 1/4	40 1/2
Delta 3 1/2s	1942	J-D	---	46	48	---	42	48
Delta 3 1/2s	1942	J-D	---	36	38	---	26 1/2	39 1/2
Curtis Publishing Co 3s deb	1955	A-O	100 1/4	100	100 1/2	15	96 1/2	101

D

Dayton P & L 1st mtge 3s	1970	J-J	---	107 1/4	107 1/4	4	105 1/2	108 1/2
Dayton Union Ry 3 1/4s series B	1965	J-D	---	101	---	---	---	---
Delta & Hudson 1st & ref 4s	1943	M-N	80	76 3/8	80 1/8	1,450	56 3/8	80 1/8
Delta Power & Light 1st 4 1/2s	1971	J-J	---	102 1/4	102 1/4	---	102 1/4	108 3/8
1st & ref 4 1/2s	1969	J-J	---	100 1/4	100 1/4	1	100 1/4	107
1st mortgage 4 1/2s	1969	J-J	---	103 3/4	104	---	103 3/4	108 1/2
Delta Den & R G 1st cons gold 4s	1936	J-J	46 1/2	45 1/4	47 1/4	1,063	21 1/4	47 1/4
Delta Consol gold 4 1/2s	1936	J-J	48	46 1/4	48	61	22 1/2	48
Delta Den & R G W gen 5s	Aug 1955	F-A	6 1/2	5 1/2	6 1/2	145	3 1/4	12 1/2
Delta 4s	1955	F-A	4 1/2	4 1/2	5	445	3 1/4	12 1/2
Delta 4s	1955	F-A	42	41 1/2	43	1,180	18 1/4	43

Delta Des M & Ft Dodge 4s cts	1935	J-J	---	20 1/2	20 1/2	10	6 5/8	20 1/2
Delta Des Plains Val 1st gtd 4 1/2s	1947	M-S	---	97 1/2	---	---	89	98 1/4
Detroit Edison 4s series F	1965	A-O	---	110 1/2	110 1/2	3	110 1/2	112 3/4
Gen & ret mtge 3 1/2s series G	1966	M-S	---	---	---	---	---	---
Gen & ret 3s series H	1970	J-D	106 1/8	106	106 1/4	13	104 3/4	107 1/2
Detroit & Mackinac 1st lien gold 4s	1955	J-D	---	40	44 1/2	---	40	51
Delta 4s	1955	J-D	---	25 1/2	28	---	26	34
Detroit Term & Tunnel 4 1/2s	1961	M-N	98 1/2	98 1/4	98 1/2	10	85 3/4	99 3/8
Dow Chemical deb 2 1/4s	1950	M-S	---	101 1/2	102 3/4	10	101 1/2	103 1/2
Dul Miss & Iron Range Ry 3 1/2s	1962	A-O	---	108	108	32	106 1/2	108 1/2
Dul Miss & Iron Range Ry 3 1/2s	1962	A-O	---	23 1/4	23 1/4	5	22 1/4	33 1/4
Duquesne Light 1st M 3 1/2s	1965	J-J	109	109	109 1/2	20	109	111 1/2

E

East Ry Minn Nor Div 1st 4s	1949	A-O	---	107 1/2	108 1/2	---	107	108 3/8
East Tenn Va & Ga Div 1st 5s	1956	M-N	---	110 1/2	---	---	103	110 1/4
Ed El III (NY) 1st cons gold 5s	1955	J-J	---	146 1/2	---	---	148	151 1/2
Elec Auto-Lite 2 1/4s debs	1950	J-D	---	101 1/4	101 1/4	---	100 1/2	102
Elgin Joliet & East Ry 3 1/4s	1970	M-S	---	106	---	---	102 1/4	106 1/2
El Paso & S W 1st 5s	1965	A-O	---	78	80	12	64	82 1/4
5s stamped	1965	A-O	---	78	80	12	64	82 1/4
Empire Gas & Fuel 3 1/2s	1962	J-J	99 3/4	99 3/4	100 1/4	32	98	100 1/4
Erle Railroad Co—								
1st cons M 4s series B	1995	J-J	99 1/2	99 1/2	100	55	92 3/4	100 1/2
Gen mtge inc 4 1/2s series A	2015	J-J	61	60	61 1/2	121	55	65 1/2
N Y & Erie RR extl 1st 4s	1947	M-N	---	107	---	---	106 1/2	107 1/2
Ohio Div 1st mtge 3 1/4s	1971	M-S	---	104	104 1/4	15	99	104 1/4

F

Firestone Tire & Rub 3s deb	1961	M-N	102 3/4	102 3/4	103 1/4	22	97	105
Flintkote Co 3s debs	1958	M-N	---	102 3/4	103 1/4	---	102 3/4	103 1/4
Florida Cent & Peninsular 5s	1943	J-J	---	102	---	---	83	106
Florida East Coast 1st 4 1/2s	1959	J-D	---	93 1/2	93 1/2	10	76 1/2	98 1/2
Delta & ref 5s series A	1974	M-S	33 1/2	33 1/2	35 1/4	169	19 1/4	41
Delta 4s	1974	M-S	---	35	35	4	20	38 1/2
Delta 4s	1974	M-S	---	10	12	64	4 1/4	15
Delta 4s	1974	M-S	---	10 1/2	12	23	4 1/4	14 1/2
Food Machinery Corp 3s debs	1956	J-D	---	103 3/4	103 3/4	5	102 1/2	103 3/4
Francisco Sugar coll trust 6s	1956	M-N	96 1/2	94 3/4	96 1/2	48	80 1/2	96 1/2

G

Gas & Elec of Berg Co cons 5s	1949	J-D	---	102 3/4	102 1/2	12	98	103
Gen Steel Castings 5 1/2s	1949	J-J	---	24	24	4	19	34 1/4
Georgia & Ala Ry 5s	Oct 1 1945	J-J	---	44	44	10	30	55 1/4
Delta Ga Caro & Nor 1st ext 6s	1934	J-J	106	106	106 1/2	40	105 1/2	109
Goodrich (B F) 1st 4 1/4s	1956	J-D	---	101 3/4	101 3/4	1	99 1/2	101 1/2
Gotham Hosiery deb 5s w w	1946	M-S	---	100 1/2	---	---	97	99 3/4
Grays Point Term 1st gtd 5s	1947	J-D	---	110 1/4	110 1/4	17	109	112 1/4
Great Northern 4 1/4s series A	1961	J-J	111 1/4	111 1/4	111 1/4	14	102 3/4	112 1/2
General 5 1/2s series B	1952	J-J	---	106 1/2	106 1/2	2	92 1/4	108 1/2
General 5 1/2s series C	1973	J-J	98 3/4	98 1/2	99 1/2	38	83 1/4	102 1/2
General 4 1/2s series D	1976	J-J	98 3/4	98 1/4	98 1/2	102	83 1/4	100 1/2
General 4 1/2s series E	1977	J-J	103	103	103 1/2	26	99 1/2	105 1/2
General mtge 4s series G	1946	J-J	102 3/4	102 3/4	103	23	99	103 1/4
Gen mtge 4s series H	1946	J-J	91 3/4	91 1/4	91 1/2	91	75 1/2	93 1/2
Gen mtge 3 1/4s series I	1967	J-J	---	62 1/4	70	---	58	69 1/2
Delta Green Bay & West deb cts A	1975	Feb	13	12 1/4	13	49	9	14 1/2
Delta 4s	1975	Feb	90 1/2	90 1/2	90 1/2	24	69 3/4	94 3/8
Delta 4s	2015	J-J	---	64 3/4	66	16	54	69 1/4
Delta 4s	1952	J-J	97 1/2	97 1/2	97 1/2	3	97	97 1/2
Gulf States Steel s f 4 1/2s	1961	A-O	---	103 1/2	104 1/4	17	102 1/2	106
Gulf States Util 3 1/2s series D	1969	M-N	111	110	111	2	110	111 1/2

H

Hocking Valley Ry 1st 4 1/2s	1999	J-J	---	131 1/4	131 1/4	10	127	133 1/2
Delta Houston Ry cons gold 5s	1937	M-N	---	85	85	5	80	88
Houston Oil 4 1/4s debs	1954	M-N	105 1/8	105 1/8	105 1/8	6	103	105 1/2
Hudson Coal 1st s f 5s series A	1962	J-D	53 1/4	53 1/4	55 1/4	41	40 1/2	62 3/4
Hudson Co Gas 1st gold 5s	1949	M-N	117 1/2	117 1/2	117 1/2	3	117 1/2	118 1/2
Hudson & Manhattan 1st 5s A	1957	F-A	56	55 1/4	56 1/4	80	46 1/4	61 1/4
Delta Adj income 5s	Feb 1957	A-O	26 1/4	26 1/4	27	131	19 1/2	31

I

Illinois Bell Telep 2 1/4s series A	1981	J-J	---	102 1/2	103 1/2	35	101 1/2	104 1/2
Illinois Central RR—								
1st gold 4s	1951	J-J	---	98	---	---	97 1/2	100 1/2
1st gold 3 1/2s	1951	J-J	---	96 1/2	---	---	92 3/4	97
Extended 1st gold 3 1/2s	1951	A-O	---	96 1/2	---	---	96	97
1st gold 3s sterling	1951	M-S	---	61 1/2	65	---	60 3/4	63 1/2
Collateral trust gold 4s	1952	A-O	---	59 1/4	62 3/4	38	51 1/2	65
Refunding 4s	1953	M-N	60	59 1/4	60	126	47	60 3/4
Refunding lines 3 1/2s	1952	J-J	---	55 1/2	56 1/4	14	43 1/2	57 1/2
Collateral trust gold 4s	1953	M-N	---	61	61 1/2	7	46 1/2	61 1/2

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended Oct. 8				Low	High		Low	High
Illinois Central RR—(Continued)								
Refunding 5s	1955	M-N	64¾	64	65	53	56½	67¾
40-year 4½s	1966	F-A	48¾	48¾	49⅞	176	42½	54¼
Cairo Bridge gold 4s	1950	J-D	--	93¾	94	5	85	94¼
Litchfield Div 1st gold 3s	1951	J-J	--	76	76	5	63¾	78¾
Louisville Div & Term gold 3½s	1953	J-J	71	71	71¼	11	58	77
Omaha Div 1st gold 3s	1951	F-A	59	58¾	59	24	42	61
St. Louis Div & Term gold 3s	1951	J-J	--	58⅝	60	--	47½	60½
Gold 3½s	1951	J-J	--	60½	64¼	--	48½	65
Springfield Div 1st gold 3½s	1951	J-J	--	87½	95	--	--	--
Western Lines 1st gold 4s	1951	F-A	--	78¼	78½	2	62½	80
Ill Cent and Chic St L & N O—								
Joint 1st ref 5s series A	1963	J-D	54¼	53½	54¼	200	47½	60
1st & ref 4½s series C	1963	J-D	49½	49¼	49⅞	68	43½	56¾

NEW YORK BOND RECORD

BONDS						BONDS											
New York Stock Exchange			New York Stock Exchange														
Week Ended Oct. 8			Week Ended Oct. 8														
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1						
		Low	High					Low	High								
Michigan Central—																	
Jack Lins & Sag 3½s.....1951	M-S	91¼	91¼	1	78 92½	§§AN Y Susq & W 1st ref 5s.....1937	J-J	33½	33½	15	31½ 45½						
1st gold 3½s.....1952	M-N	101½	101½	1	97 101½	§§20 gold 4½s.....1937	F-A	12½	14½	1	12 19½						
Ref & impt 4½s series C.....1979	J-J	74	73½ 74¾	29	57½ 78	§§General gold 5s.....1940	F-A	8¼	9½	1	9 16						
Michigan Consol Gas 4s.....1963	M-S	104¼	104 104¾	4	104 109¾	ΔTerminal 1st gold 5s.....1943	M-N	85¼	85¼	1	83 90						
ΔMidland of N J 1st ext 5s.....1940	A-O	54½	54½	3	49½ 63	N Y Telephone 3½s series B.....1967	J-J	110¼	110¼ 110¼	4	109¼ 111¼						
§§Milw & Northern 1st ext 4½s.....1939	J-D	85½	85½ 85½	1	65 85½	§§AN Y West & Bost 1st 4½s.....1946	J-J	16¾	16½ 18½	114	8½ 22¼						
ΔConsol ext 4½s.....1939	J-D	66	66	1	38 67	Niagara Falls Power 3½s.....1966	M-S	108¼	108¾	1	108¼ 110½						
ΔMilw Spar & N W 1st gtd 4s.....1947	M-S	53½	53½	13	27½ 57	Niagara Lack & Ont Pow 1st 5s A.....1955	A-O	108¾	109	7	108¾ 112½						
§§Milw & State Line 1st 3½s.....1941	J-J	72¾	72¾	80	61 65	Niagara Share (Md) deb 5½s.....1950	M-N	105¼	105¼ 106	4	102¾ 106						
ΔMinn & St Louis 5s cfs.....1934	M-N	29¼	28¾ 30	42	9½ 30½	Norfolk Southern Ry Co—											
Δ1st & ref gold 4s.....1949	M-S	8¼	8½	1	2½ 8	1st mtge 4½s series A.....1998	J-J	80½	80½ 80½	29	73 85½						
ΔRef & ext 50-yr 5s series A.....1962	Q-F	4¾	5½	1	2½ 8	ΔGen mtge 5s conv inc.....2014	A-O	35	34½ 35½	39	29½ 49						
M																	
Minn St Paul & Sault Ste Marie																	
Δ1st cons 4s stamped.....1938	J-J	29½	27¾ 29¾	663	16 30	§§ANorfolk Southern RR 5s A.....1961	F-A	130	130½	17	124½ 132½						
Δ1st consol 5s.....1938	J-J	30¾	29 30¾	34	16¼ 31¼	North Central gen & ref 5s.....1974											
Δ1st stamped 5s gtd as to int.....1938	J-J	29¾	28 29¾	133	15½ 30	Gen & ref 4½s series A.....1974	M-S	115½	115½	1	113 114½						
Δ1st & ref 6s series A.....1946	J-J	36	36 7	1	4½ 10	Northern Ohio Ry—											
Δ25-year 5½s.....1949	M-S	3½	3½ 3½	25	1½ 7¾	Δ1st mtge gold 5s (stamped can-											
Δ1st & ref 5½s series B.....1978	J-J	72	71½ 72	13	64½ 72½	cellation of guarantee).....1945											
ΔMissouri-Illinois RR 1st 5s.....1959	J-J	99½	103	1	98½ 100	ΔCertificates of deposit.....											
Mo Kansas & Texas 1st 4s.....1990	J-D	51½	50½ 51½	162	41½ 59¼	Northern Pacific prior lien 4s.....1997											
Missouri-Kansas-Texas RR—																	
Prior lien 5s series A.....1962	J-J	61	58 61	204	40½ 63	4s registered.....1997	Q-J	89	88¾ 89½	87	72¾ 94½						
40-year 4s series B.....1962	J-J	50½	47½ 50½	123	33½ 52½	Gen lien ry & ld gold 3s.....Jan 2047	Q-F	85½	85½ 85½	2	69 89						
Prior lien 4½s series D.....1978	J-J	51¾	49 51¾	67	35½ 56½	3s registered.....2047	Q-A	53¾	53¾ 55	89	42 58½						
ΔCum adjust 5s series A.....Jan 1967	A-O	27	26 27¾	105	19 38	Ref & impt 4½s series A.....2047	J-J	59½	59½ 60½	28	50½ 62½						
O																	
Missouri Pacific RR Co—																	
Δ1st & ref 5s series A.....1965	F-A	55½	54¾ 57	84	35¾ 59½	Ref & impt 6s series B.....2047	J-J	78½	78½ 79¼	152	66½ 81½						
ΔCertificates of deposit.....	M-S	21½	21 22½	545	11 27¾	Ref & impt 5s series C.....2047	J-J	65¾	65¾ 66	18	55½ 68½						
ΔGeneral 4s.....1975	M-S	55¾	55 57¼	497	35¾ 59½	Ref & impt 5s series D.....2047	J-J	65¾	65½ 66	56	55½ 68½						
Δ1st & ref 5s series F.....1977	M-S	55¾	55½ 55½	5	35¾ 58	Northern States Power Co—											
ΔCertificates of deposit.....	M-N	55¼	54¾ 56½	187	36½ 59¾	(Minn) 1st & ref mtge 3½s.....1967	F-A	109½	110	8	109½ 110½						
Δ1st & ref 5s series G.....1978	M-N	10½	10½ 11½	146	5½ 15½	1st mtge 3½s.....1964	M-S	112	112	5	110½ 112½						
ΔConv gold 5½s.....1949	A-O	55½	55 57	150	36½ 59¾	Northwestern Teleg 4½s ext.....1944	J-J	101	101	1	101 101						
Δ1st & ref gold 5s series H.....1980	F-A	55½	54¾ 57	191	35¾ 59¾	O											
ΔCertificates of deposit.....	---	---	55¾ 55¾	10	38 59												
Δ1st & ref 5s series I.....1981	---	---	---	---	---												
ΔCertificates of deposit.....	---	---	---	---	---												
P																	
Missouri Pacific Ry—																	
3rd 7s extended at 4%.....July 1938	M-N	102½	101½ 102½	17	91½ 102½	§§Og & L Cham 1st gtd gold 4s.....1948	J-J	15¼	13¼ 16	72	12 19½						
Mohk & Malone 1st gtd gold 4s.....1991	M-S	55	55 57½	5	45 65	Ohio Edison 1st mtge 4s.....1965	M-N	110	108 108½	63	106¼ 109¾						
Monongahela Ry 3½s series B.....1966	F-A	105¼	105¼ 107¼	1	101½ 107	1st mtge 4s.....1967	M-S	110	110 110½	13	109¼ 111						
Monongahela W Penn Pub Serv—																	
1st mtge 4½s.....1960	A-O	111½	111½	2	111½ 113¼	1st mtge 3½s.....1972	J-J	110½	110½	3	107½ 110½						
6s debentures.....1965	A-O	113¼	113¼	2	110 113¼	Oklahoma Gas & Elec 3½s.....1966	J-D	107	107½	7	107 110						
Montana Power 1st & ref 3½s.....1966	J-D	106½	106½ 107	20	103½ 107¾	4s debentures.....1946	J-D	102½	102½	2	102 104½						
Montreal Tramways 5s ext.....1951	J-J	94½	94½ 94½	2	89 96½	Ontario Transmission 1st 5s.....1945	M-N	106	106 106½	1	104¼ 106½						
Morrell (John) & Co 3s debts.....1958	M-N	99½	100	8	99½ 100	Oregon RR & Nav conv gold 4s.....1946	J-D	106¾	106¾ 106¾	4	105¾ 107¼						
Morris & Essex 1st gtd 3½s.....2000	J-D	46	46 46½	61	37½ 51¾	Ore Short Line 1st cons gold 5s.....1946	J-J	108¾	108¾ 109½	15	108¾ 109¾						
Constr M 5s series A.....1955	M-N	45	45 45½	18	35¼ 50¾	Guaranteed stpd cons 5s.....1946	J-J	109½	110	1	109 110½						
Constr M 4½s series B.....1955	M-N	41¼	40¾ 41¼	47	31¼ 46	Oregon-Wash RR & Nav 4½s.....1961	J-J	108½	108½ 108½	28	106½ 110¼						
Mountain States T & T 3½s.....1968	J-D	109¼	109¼ 109¼	3	108¾ 110½	Otis Steel 1st mtge 4½s ser A.....1962	J-J	102¾	102¾ 103½	18	99¼ 105¼						
Mutual Fuel Gas 1st gtd 5s.....1947	M-N	112	112	1	111¼ 112¼	P											
N																	
Nash Chatt & St L 4s series A.....1978																	
Nat Dairy Prod 3½s debts.....1960	J-D	106½	107½	24	105¾ 108½	Pacific Coast Co 1st gold 5s.....1946	J-D	99	99 99	1	92¾ 99½						
Nat Distillers Prod 3½s.....1949	M-S	103	102¾ 103	9	102½ 106¾	Pacific Gas & El 4s series G.....1964	J-D	110½	110½ 110½	19	109½ 112¾						
3½s sinking fund debentures.....1949	M-S	103¾	103 103¾	22	101¼ 105	1st & ref mtge 3½s series H.....1961	J-D	110½	110½ 111¼	41	110 112¾						
National Steel 1st mtge 3s.....1965	A-O	104½	104½ 105	12	103½ 105	1st & ref mtge 3½s series I.....1966	J-D	110½	111	11	109 112¾						
ΔNaugatuck RR 1st gold 4s.....1954	M-N	99	99	1	95 100	1st & ref mtge 3s series J.....1970	J-D	106	106 106½	20	103¾ 106¾						
Newark Consol Gas cons 5s.....1948	J-D	116½	116½	1	116 119	1st & ref M 3s series K.....1971	J-D	105	105¾	1	103 106¾						
ΔNew England RR gtd 5s.....1945	J-J	83	83¾	3	70 85½	§§Pac RR of Mo 1st ext gold 4s.....1938	F-A	101½	101½	1	96½ 101¾						
ΔConsol gtd 4s.....1945	J-J	82	83	4	76½ 85	Δ2d ext gold 5s.....1938	J-J	105¾	105¾	5	95¼ 105¾						
New England Tel & Tel 5s A.....1952	J-D	116¾	116¾ 116¾	5	116¾ 118½	Pacific Tel & Tel 3½s series B.....1966	A-O	108¾	108¾ 109	2	108½ 110½						
1st gtd 4½s series B.....1961	M-N	124	124 124	5	122½ 125½	Ref mtge 3½s series C.....1966	J-D	110¾	111½	1	109 111¼						
N J Junction RR gtd 1st 4s.....1986	F-A	82	82	5	77 82	Paducah & Ill 1st s f gold 4½s.....1955	J-J	105	105	1	104 105						
N J Pow & Light 1st 4½s.....1960	A-O	107¼	107¼	1	107¼ 111	Panhandle East P L 3s B.....1960	M-N	105	104½ 105	7	102½ 105						
New Orleans Great Nor 5s A.....1983	J-J	95¾	96¾	1	73 97	Paramount Broadway Corp—											
N O & N E 1st ref & imp 4½s.....1952	J-J	93¾	94½	5	83¾ 96¾	1st M s f gold 3s loan cfs.....1955	F-A	81	82	1	67 82						
N O Rl Puo Ser 1st 5s series A.....1952	A-O	103¾	104¼	13	103 108	Parnelee Trans deb 6s.....1944	A-O	95¼	95¼	4	57½ 97						
1st & ref 5s series B.....1955	J-D	104¼	104¼ 104¼	13	104¼ 108	Paterson & Passaic G & E cons 5s.....1949	M-S	115½	115½	1	115½ 117½						
New Orleans Term 1st gtd 4s.....1953	J-J	94½	94½ 95½	60	80¼ 97½	P											
§§New Orleans Texas & Mexico Ry—																	
ΔNon-cum inc 5s series A.....1935	A-O	60	60 60	2	44½ 64½	Pennsylvania Co 1st gold 5s.....1946	J-D	99	99 99	1	92¾ 99½						
ΔCertificates of deposit.....	A-O	69¾	69 69¾	107	50 75¾	Pennsylvania Gas & El 4s series G.....1964	J-D	110½	110½ 110½	19	109½ 112¾						
Δ1st 5s series B.....1954	A-O	68	68 68¾	6	48 72	1st & ref mtge 3½s series H.....1961	J-D	110½	110½ 111¼	41	110 112¾						
ΔCertificates of deposit.....	F-A	69	68 69	84	50 75¾	1st & ref mtge 3½s series I.....1966	J-D	110½	111	11	109 112¾						
Δ1st 5s series C.....1956	F-A	67	67 68½	31	51¼ 70	1st & ref mtge 3s series J.....1970	J-D	106	106 106½	20	103¾ 106¾						
ΔCertificates of deposit.....	F-A	65¾	65½ 66	30	49½ 71¼	1st & ref M 3s series K.....1971	J-D	105	105¾	1	103 106¾						
Δ1st 4½s series D.....1956	F-A	65¾	65½ 66	30	44½ 61¼	§§Pac RR of Mo 1st ext gold 4s.....1938	F-A	101½	101½	1	96½ 101¾						
ΔCertificates of deposit.....	A-O	72	73	103	52¾ 79¾	Δ2d ext gold 5s.....1938	J-J	105¾	105¾	5	95¼ 105¾						
Δ1st 5½s series A.....1954	A-O	68	68	1	47½ 75	Pacific Tel & Tel 3½s series B.....1966	A-O	108¾	108¾ 109	2	108½ 110½						
ΔCertificates of deposit.....	---	---	---	---	---	Ref mtge 3½s series C.....1966	J-D	110¾	111½	1	109 111¼						
N																	
Newport & Cincinnati Bridge Co—																	
General gtd 4½s.....1945	J-J	103½	103½	1	103½ 111	Paducah & Ill 1st s f gold 4½s.....1955	J-J	105	105								

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BONDS		Interest Period	Friday	Week's Range		Bonds Sold	Range Since		
New York Stock Exchange			Last Sale Price	or Friday's Bid & Asked			Range January	January	
Week Ended Oct. 8				Low	High			Low	High
Texas & Pacific 1st gold 5s.....	2000	J-D	---	115	115	1	101½	116½	
Gen & ref 5s series B.....	1977	A-O	80½	80½	81½	54	68	88½	
Gen & ref 5s series C.....	1979	A-O	80½	79½	82	46	67½	85¾	
Gen & ref 5s series D.....	1980	J-D	---	81	81½	17	67½	85¾	
Tex Pac Mo Pac Ter 5½ A.....	1964	M-S	---	110	110½	3	103¾	110½	
Third Ave Ry 1st ref 4s.....	1960	J-J	71½	70½	71½	19	62½	76	
ΔAdj income 5s.....	Jan 1960	A-O	30¾	30½	31½	344	21¾	37½	
<hr/>									
Tol & Ohio Cent ref & impt 3½s.....	1960	J-D	99	98½	99	2	87½	100½	
Tol St Louis & West 1st 4s.....	1950	A-O	---	99½	99½	15	91	101½	
Toronto Ham & Buff 1st gold 4s.....	1946	J-D	---	102½	103	---	100½	102½	
Trenton Gas & Elec 1st gold 5s.....	1949	M-S	---	116	116½	---	116½	117	
Tri-Cont Corp 5s conv deb A.....	1953	J-J	---	106	107	---	105½	107½	

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Union Electric Co of Mo 3½s.....	1971	M-N	---	111½	111½	---	110½	112½
\$\$\$ Union Elec Ry (Chic) 5s.....	1945	A-O	---	13½	---	---	9½	14½
Union Oil of Calif 3s deb.....	1959	F-A	---	104½	104½	3	103	105½
3s debentures.....	1967	J-J	---	103½	103½	2	100½	104¾

Union Pacific RR—									
1st & land grant 4s	1947	J-J	108½	108½	108½	36	107½	109½	
34-year 3½ deb	1970	A-O	103½	103½	103½	10	97½	105½	
35-year 3½ deb	1971	M-N		103½	104	7	97½	104½	
Ref mtge 3½s series A	1980	J-D	110	110½	111	13	106½	111	

United Biscuit 3 1/2s debs.....	1955	A-O	---	108 1/4	108 1/8	2	105 1/2	108 1/8
United Cigar-Whelan Stores 5s.....	1952	A-O	101 1/2	101 1/2	101 1/2	12	94 3/4	102 3/8
United Drug 3 1/2s debs.....	1958	F-A	100 1/4	100 1/4	100 1/4	6	101 1/4	101 1/4
U N J RR & Canal gen 4s.....	1944	M-S	---	---	---	---	101 1/2	102

United States Steel Corp— Serial debentures									
1.125\$	Nov 1 1943	M-N	---	*99%	---	---	99%	99%	
2.05\$	May 1 1949	M-N	---	*101	101%	---	101	101%	
2.10\$	Nov 1 1949	M-N	---	*100¾	101 ½	---	101	101 ¾	
2.15\$	May 1 1950	M-N	---	*101	---	---	101 ¼	101 ½	
2.20\$	Nov 1 1950	M-N	---	*101¾	---	---	101	101 ¾	
2.35\$	May 1 1952	M-N	---	*102	---	---	101 ½	102	
2.40\$	Nov 1 1952	M-N	---	*101½	---	---	101 ½	102	
2.45\$	May 1 1953	M-N	---	*101½	102 ½	---	101 ½	102 ½	
2.50\$	Nov 1 1953	M-N	---	*101¾	102¾	---	101 ½	103	
2.55\$	May 1 1954	M-N	---	102¾	102¾	1	101¾	102 ½	
2.60\$	Nov 1 1954	M-N	---	*101½	---	---	101 ½	102	
2.65\$	May 1 1955	M-N	---	*102 ½	102¾	---	102	103 ½	

United Stockyards 4½s w w-----1951	A-O	102	102	102½	13	93½	103
Utah Lt & Trac 1st & ref 5s-----1944	A-O	100¾	99½	100½	37	97½	102¾
Utah Power & Light 1st 5s-----1944	F-A	99¾	98½	100	76	97	101½

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Vandalla RR cons g 4s series A	1955	F-A	--	*108%	--	--	108%	108%
Cons s f 4s series B	1957	M-N	--	*111	--	--	113%	114
Va Elec & Pwr 3/4s series B	1958	M-S	--	*111%	--	--	110%	112
Va Con Coal & Coke gold 5s	1949	M-S	--	*91%	91%	1	79%	91%
Virginia Pub Serv 1st mte 3/4s	1972	F-A	--	--	110	--	104%	110
Va & Southwest 1st gtd 5s	2003	J-J	97	97	--	2	92	97
1st cons 5s	1958	A-O	--	--	82	--	72%	86
Virginia Ry 3/4s series A	1966	M-S	110%	110%	110%	59	108%	111

W

Wabash RR Co—							
1st mtge 4s series A	1971	J-J	97	98 ¹ / ₈	99	83 ¹ / ₈	100
ΔGen mtge 4s inc series A	1981	Apr	59	58 ⁷ / ₈	59 ⁵ / ₈	9	44 60 ¹ / ₂
ΔGen mtge inc 4 ¹ / ₈ s ser B	1991	Apr	50	47 ¹ / ₄	50	130	34 50

† ΔWabash Ry ref & gen 5½s A	1975	M-S	32¾	32¼	32¾	5	26¾	32¾
ΔRef gen 5s series B	1976	F-A	--	°32½	--	--	27½	30
ΔRef & gen 4½s series C	1978	A-O	--	29½	29½	2	26½	29½
ΔRef & gen 5s series D	1980	A-O	--	°32½	--	--	25¾	28¼

Walworth Co 1st mtge 4s.....	1955	A-O	97	96	97	12	91	98 $\frac{1}{4}$
Warren RR 1st ref gtd gold 3 $\frac{1}{2}$ s.....	2000	F-A	---	96	36 $\frac{1}{2}$	---	31	45
Washington Central Ry 1st 4s.....	1948	C-M	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	5	88	97
Washington Term 1st gtd 4 $\frac{1}{2}$ s.....	1945	F-A	---	102 $\frac{1}{4}$	103	---	102	104
1st 40-year guaranteed 4s.....	1945	F-A	---	104	---	---	---	---

Westchester Lig 5s stpd gtd.....	1950	J-D	--	120	120 $\frac{3}{8}$	6	119 $\frac{3}{8}$	120 $\frac{3}{4}$
Gen mtge 3 $\frac{1}{2}$ s.....	1967	J-D	--	109 $\frac{3}{8}$	110	--	108 $\frac{3}{8}$	110 $\frac{1}{2}$
West Penn Power 1st 5s E.....	1963	M-S	--	110 $\frac{1}{8}$	--	--	106	112
1st mtge 3 $\frac{1}{2}$ s series I.....	1966	J-J	--	111 $\frac{1}{2}$	112	--	110 $\frac{1}{2}$	112 $\frac{1}{2}$

Western Maryland 1st 4s_____1952	A-O	89¼	89	89¾	115	84¼	94
1st & ref 5½s series A-----1977	J-J	98¼	97½	98¼	33	95	102
†Western Pacific 1st 5s ser A 1944	M-S	71½	69¾	72½	211	36¾	72½

Δ5s assented.....	1946	<i>M-S</i>	71%	69%	72½	416	36%	72½
Western Union Teleg gold 4½s.....	1950	<i>M-N</i>	100	99%	100%	78	84	100%
25-year gold 5s.....	1951	<i>J-D</i>	100	99%	100%	74	87½	100%
20-year gold 5s.....	1952	<i>J-D</i>	100	99%	100%	917	92	99%

Westinghouse El & Mfg 2½s.....	1951	M-N	---	101%	101%	5	101¼	102½
West Shore 1st 4s guaranteed.....	2361	J-J	52%	52¼	53%	114	43	61
Registered.....	2361	J-J	---	49¾	51	40	41½	56½

West Va Pulp & Paper 3s.....	1954	J-D	--	103%	--	--	102½	104¼
Wheeling & Lake Erie RR 4s.....	1949	M-S	--	111⅞	111⅞	5	109½	111½
Wheeling Steel 1st 3½s series B.....	1966	M-S	92½	91%	92½	32	88	93
Wilson & Co 1st mortgage 3s.....	1958	A-O	101¼	100%	101¼	110	100½	101¼

Winston-Salem S B 1st 4s-----1960	J-J	---	---	116½	---	---	114½	116½
ΔWisconsin Central 1st 4s-----1949	J-J	65	64	66½	85	47%	67%	
ΔCertificates of deposit-----				65½		47%	65	
ΔSavings Deposits-----				30½	22	17%	22%	

Wisconsin Elec Power 3 1/2s.....1968	A-O	---	109 1/8	109 7/8	2	109 1/8	112 1/8
Wisconsin Public Service 3 1/4s.....1971	J-J	---	108 1/2	108 1/2	5	107	108 1/2

Y

Youngstown Sheet & Tube—									
Conv deb 4s	-----1948	M-S	--	102½	103	43	101½	103½	
1st mtge s f 3¼s series D	-----1960	M-N	101	101	101¾	32	95½	101¾	

ΔBonds selling flat.

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Tenn Coal Iron & RR gen 5s.....	1951	J-J	--	--	--	120	125
Terminal Assn St L 1st cons 5s.....	1944	F-A	--	*102 3/4	104	103 1/2	105 3/4
Gen refund s f gold cons.....	1953	J-J	--	112 3/4	112 3/4	1	116 3/4 113 1/4
def & impmt mtge 3s series B.....	1974	J-J	--	*105 1/2	--	--	103 1/2 105
Tarkana & Ft Smith 5 1/2 A.....	1950	F-A	--	93	93 1/4	19	89 94
Texas Company 3s deb.....	1959	A-O	106 3/4	106	106 3/4	6	105 1/4 106 3/4
3s debentures.....	1965	M-N	--	106 1/4	106 3/4	36	105 3/4 107

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

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

STOCKS New York Curb Exchange Week Ended Oct. 8		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
Par			Low	High		Low		High
Acme Wire Co common.....	10	--	--	--	--	17 Feb		25 Sep
Aero Supply Mfg class A.....	1	--	--	--	--	20 July		22½ Sep
Class B.....	4	4	4	4	600	4 Aug		5¼ May
Ainsworth Mfg common.....	5	--	7½	7½	100	5½ Jan		9 July
Air Associates Inc (N J).....	1	--	7¼	7¼	500	5 Jan		8½ May
Aircraft Accessories Corp.....	50c	3	2½	3	5,700	1½ Feb		4¾ May
Air Investors common.....	2	--	2¼	2½	500	1¾ Jan		3¾ July
Convertible preferred.....	10	--	34	34	100	27½ Jan		35¼ Jun
Warrants.....	--	--	1/64	1/64	3,700	1/64 Mar		7½ May
Air-Way Electric Appliance.....	3	--	2¾	3	700	1¾ Jan		3¾ July
Alabama Great Southern.....	50	--	--	--	--	72 Jan		93½ May
Alabama Power Co \$7 preferred.....	---	--	--	--	--	102 Jan		114 July
\$6 preferred.....	---	--	104½	104½	10	91½ Jan		105 July
Allegheny Ludlum Steel.....	100	--	--	--	--	110 Apr		110 Apr
7½ preferred.....	---	--	--	--	--	--		--
Alles & Fisher Inc common.....	1	--	--	--	--	4 Apr		9 May
Allied Intl Investing \$3 conv pfd.....	10	--	--	--	--	24 Jun		28¾ Mar
Allied Products (Mich).....	25	--	25¾	26	100	23½ Jun		29 Mar
Class A conv common.....	---	--	--	--	--	--		--
Aluminum Co common.....	108	108	107¾	112½	1,300	104½ Aug		128 Apr
6½ preferred.....	100	110½	110½	110¾	1,500	106¾ Jan		115½ July
Aluminum Goods Mfg.....	---	--	10¾	10¾	100	13½ Jan		18 Sep
Aluminum Industries common.....	---	--	88¼	88	1,150	86 Jan		11½ Sep
Aluminum Ltd common.....	109	109	109	109	100	103½ Jan		120 Mar
6½ preferred.....	100	109	109	109	100	103½ Jan		109 Oct
American Beverage common.....	1	--	1½	1½	100	1½ Jan		2½ July
American Book Co.....	100	29½	29	30¼	360	20¾ Jan		33 Mar
American Box Board Co common.....	1	--	7¾	7¾	100	4¼ Jan		8¼ May
American Central Mfg.....	1	--	6	6¾	600	5¼ Jan		9¼ Jun
American Cities Power & Light.....	25	38	37	40	1,100	15½ Jan		42 July
Convertible class A.....	25	36	34	36¼	1,900	15½ Jan		37 July
Class A.....	1	2½	2¼	2¼	2,000	7½ Jan		3¾ July
Class B.....	10	42½	40¾	44	3,700	37½ Jan		45 July
Class B non-voting.....	10	1¼	1¼	1¼	3,900	36¾ Apr		47½ July
American Foreign Power warrants.....	---	15¾	15¾	16¼	400	3 Jan		3¼ May
American Fork & Hoe common.....	10	25½	25½	27	3,900	12 Jan		17½ Jun
American Gas & Electric.....	100	108¾	108¾	109¾	225	19¼ Jan		21¾ July
4¼ preferred.....	---	---	---	---	---	93½ Jan		112 July
American General Corp common.....	10c	32¾	32¼	33¼	200	3¼ Jan		6¼ July
\$2 convertible preferred.....	1	32¾	32¼	33¼	125	28½ Jan		36¾ Sep
\$2.50 convertible preferred.....	1	38¼	38¼	38¼	50	33 Jan		42½ Aug
American Hard Rubber Co.....	25	18	17½	18	300	13½ Jan		23¼ Jun
American Laundry Mach.....	20	---	25¾	26	200	20½ Jan		28 July
American Light & Trac common.....	25	18	17¾	18¾	2,500	13 Jan		19½ Sep
6½ preferred.....	100	---	---	---	---	25½ Feb		26¾ Apr
American Mfg Co common.....	100	88	87½	88	50	25 Jan		39¾ May
Preferred.....	100	88	87½	88	50	80 Jan		88 May
American Maracabo Co.....	1	1	1	1½	9,400	¾ Jan		1½ July
American Meter Co.....	10	---	25	25½	900	20½ Jan		26½ Sep
American Potash & Chemical.....	---	49½	49½	49½	25	45 Jan		57¾ Jun
American Republics.....	10	10½	10½	10¾	2,100	5¼ Jan		13½ July
American Seal-Kap common.....	2	---	3¾	3¾	100	2¼ Jan		5½ May
American Superpower Corp common.....	---	---	---	---	---	---		---
1st \$6 preferred.....	103½	103½	102¾	103½	225	60 Jan		104 July
\$6 series preferred.....	14¼	14¼	14¼	15½	1,100	2½ Jan		17¼ July
American Thread 5½ preferred.....	5	---	3¾	3¾	200	3¼ Jan		4 May
American Writing Paper common.....	2	3	3	3	800	2½ Jan		5½ Sep
Anchor Post Fence.....	1	3	3	3	300	2 Jan		5 May
Angostura-Wupperman.....	1	17½	17½	17½	100	1½ Jan		2¼ Jan
Apex-Elec Mfg Co common.....	100	14	14	14½	400	8½ Jan		15½ Jun
Appalachian Elec Pwr 4½ pfd.....	100	109	109	109½	180	97½ Jan		111 Aug
Arkansas Natural Gas common.....	---	3¼	3¼	3¼	5,800	1½ Jan		5½ Jun
Common class A non-voting.....	10	3½	3½	3¾	11,100	1¼ Jan		6¼ Jun
6½ preferred.....	10	10	10	10	900	8½ Jan		10½ July
Arkansas Power & Light \$7 preferred.....	---	95¾	95¾	97¼	60	88½ Apr		99½ Sep
Aro Equipment Corp new.....	250	---	8¾	9½	1,600	8¼ Sep		10½ Aug
Art Metal Works common.....	5	--	8½	8½	500	5¼ Jan		10 Jun
Ashland Oil & Refining Co.....	1	--	6	6½	700	4¾ Jan		7 July
Associated Breweries of Canada.....	---	--	--	--	--	12¼ Jan		17½ Sep
Associated Electric Industries.....	---	--	--	--	--	--		--
American dep rects reg.....	£1	--	--	--	--	7 Apr		8 Jun
Associated Laundries of America.....	---	--	--	--	--	1½ Feb		2½ May
Associated Tel & Tel class A.....	---	--	--	--	--	1½ Feb		2½ Sep
Atlanta Birm & Coast RR Co pfd.....	100	--	--	--	--	69½ Feb		80 May
Atlanta Gas Light 6½ preferred.....	100	--	109½	109½	100	108¾ Aug		111½ Jan
Atlantic Coast Fisheries.....	1	6	6	6¼	1,200	3¼ Jan		6¾ Sep
Atlantic Coast Line Co.....	50	--	33	33	225	28¼ Jan		40¼ May
Atlantic Rayon Corp.....	1	1½	1½	1¾	3,000	¾ Jan		8½ July
Atlas Corp warrants.....	5	---	5½	5½	100	5½ Oct		8¼ Apr
Atlas Drop Forge common.....	---	22¼	22	24½	1,000	15¾ Feb		25 Sep
Atlas Plywood Corp.....	1	---	4¼	4¼	100	2¾ Jan		5¼ July
Automatic Products.....	---	---	4½	4½	100	3¾ Jan		6 Jun
Automatic Voting Machine.....	---	---	9	9¼	200	4¼ Jan		11 July
Avery (B F) & Sons common.....	5	22	22	22	100	16½ Jan		23 Sep
6½ preferred.....	25	22	22	22	100	16½ Jan		23 Sep
Avrshire Patoka Collieries.....	1	--	--	--	--	5¼ Jan		8 Jun

B

Babcock & Wilcox Co.....	23¾	23	24½	2,400	19¾ Jan	26 Jun	
Baldwin Locomotive.....	---	---	---	---	---	---	
Purchase warrants for common.....	4¾	4½	4½	1,600	2¾ Jan	7 May	
7½ preferred.....	30	---	---	---	29¾ Jan	39½ July	
Baldwin Rubber Co common.....	1	6¼	6¼	6¾	300	3¾ Jan	7½ May
Barium Stainless Steel.....	1	1¾	1¾	2	2,700	7½ Jan	3½ Apr
Barlow & Seelig Mfg.....	5	---	---	---	9½ Jan	14¼ Sep	
\$1.20 convertible A common.....	---	---	4¾	4¾	400	4 Jan	6¾ July
Basic Refractories Inc.....	1	---	---	---	1 Apr	3½ Sep	
Baumann (L) common.....	---	---	---	---	16 Jan	45 Sep	
7½ 1st preferred.....	100	---	---	---	3½ Feb	6¼ Sep	
Beau Brummel Ties.....	1	---	14¾	14¾	100	7½ Jan	15¼ July
Beaun: Mills Inc common.....	10	---	---	---	21¾ Mar	25 July	
\$1.50 convertible preferred.....	20	---	2¾	2¾	300	2¾ Aug	5 Mar
Bellanca Aircraft common.....	1	---	130½	130½	10	115½ Jan	136 Apr
Bell Tel of Canada.....	100	---	---	---	---	---	---
Benson & Hedges common.....	---	---	---	---	33 Jan	45 Jan	
Convertible preferred.....	---	---	---	---	35¼ Jan	42 Jan	
Berkey & Gay Furniture.....	1	¾	¾	¾	4,400	¾ Jan	1¼ July
Bickfords Inc common.....	1	---	---	---	9¾ Mar	13½ July	
Birdsboro Steel Pdy & Mach Co com.....	1	7	7¼	800	6 Jun	10 Apr	
Blauner's common.....	---	---	---	---	3¾ Jan	9¼ July	
Bliss (E W) common.....	1	13¾	13¾	13¾	1,400	10¾ Jan	16¾ Mar
Blue Ridge Corp common.....	1	2	2	2½	1,300	1¼ Jan	3 May
\$3 optional convertible preferred.....	---	---	45¼	45¼	100	37¾ Jan	50 July

STOCKS New York Curb Exchange Week Ended Oct. 8		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
	Par		Low	High		Low	High	
Blumenthal (S) & Co.....	*	--	12½	12½	200	6 Jan	15½ July	
Bohack (H C) Co common.....	*	7½	7½	8	200	3½ Feb	11¼ July	
7½ 1st preferred.....	100	79	79	79½	50	46 Apr	82½ July	
Borne Strymser Co.....	25	--				23 Jan	28½ May	
Bourjois Inc.....	*	--	8¼	8¼	100	6 Jan	9 July	
Bowman-Biltmore common.....	*	--	7¾	7¾	300	1 Jan	½ Feb	
7½ 1st preferred.....	100	7¾	7¾	7¾	100	2½ Jan	9 Apr	
\$5 2d preferred.....	*	--	1¼	1¼	100	¾ Jan	2 Mar	
Brazilian Traction Lgt & Pwr.....	*	--	22½	23½	2,300	11½ Jan	23½ Jun	
Breeze Corp common.....	1	10¼	10¼	10¾	500	7½ Jan	12½ May	
Brewster Aeronautical.....	1	4¾	3¾	4¾	15,300	3 Sep	7½ Mar	
Bridgeport Gas Light Co.....	*	--				22½ Sep	22½ Sep	
Bridgeport Oil Co.....	*	10¼	10	11	1,100	2 Jan	11½ Sep	
Preferred.....	100	94	94	94	30	61 Jan	119 Aug	
Brill Corp class A.....	*	--	5½	5¾	200	2¼ Jan	7¼ May	
Class B.....	*	--	1¾	1½	400	7½ Feb	1½ Apr	
7½ preferred.....	100	--	69	71	100	44½ Jan	75 May	
Brillo Mfg Co common.....	*	--	11½	11½	100	10½ Mar	12½ May	
Class A.....	*	--				30¼ Jan	33 July	
British American Oil Co.....	*	--				14¼ Jan	18¼ July	
British American Tobacco—								
Am dep rcts ord bearer.....	£1	--	16	16	100	12½ Jan	18 Aug	
Am dep rcts ord reg.....	£1	--				11½ Jan	17 Sep	
British Celanese Ltd—								
Amer dep rcts ord reg.....	10s	--				1¼ Feb	5¼ Aug	
British Columbia Power class A.....	*	--				22 Aug	22 Aug	
Brown Fence & Wire common.....	1	3¾	3¾	3¾	1,300	1¼ Jan	4¼ July	
Class A preferred.....	*	11½	11½	11½	200	11½ Sep	15 July	
Brown Forman Distillers.....	1	--	10¾	11¼	1,400	5¼ Jan	18 Apr	
\$5 prior preferred.....	*	--	75	76	30	75 Oct	76 Oct	
\$6 pfd (unassented).....	*	--				80 Jan	108½ July	
Brown Rubber Co common.....	1	1½	1½	1½	2,600	1½ Jan	2 May	
Bruce (E L) Co common.....	5	--				14½ Jan	17½ Oct	
Bruck Silk Mills Ltd.....	*	--				5 Jan	6½ Feb	
Buckeye Pipe Line.....	*	--	9¾	9½	1,100	7½ Jan	10 Mar	
Buffalo Niagara & East Power—								
\$1.60 preferred.....	25	14¾	14¾	14¾	5,600	10¼ Jan	16½ May	
\$5 1st preferred.....	*	96½	96	98	400	82 Jan	98 Oct	
Bunker Hill & Sullivan.....	250	11½	11½	12½	3,700	9½ Jan	13½ May	
Burco Inc \$3 preferred.....	*	--	29	29½	100	25 Apr	31¼ May	
Burma Corp Am dep rcts.....	12½c	1½	1½	1½	700	1¼ Jan	1¼ Jun	
Burr Biscuit Corp.....	25c	--	3¾	3¾	1,300	¾ Jan	4¼ July	
Butler (P A) common.....	*	--				2½ Feb	5½ Mar	

C

Cable Electric Products common.....	50c	---	1½	1½	100	7½ Jan	1¼ Apr
Voting trust certificates.....	50c	---	1½	1½	100	7½ Jan	1¼ Apr
Cables & Wireless.....	---	---	---	---	---	3¼ July	3¼ Apr
American dep rets 5% pfd.....	£1	---	---	---	---	3¼ Jan	7 Aug
Calamba Sugar Estate new.....	1	---	6¾	6¾	300	1½ Jan	7½ Oct
California Electric Power.....	10	6¾	6¾	7¾	5,900	1¼ Jan	7¾ July
Callite Tungsten Corp.....	1	4½	4½	4¾	1,000	1¼ Jan	6¾ July
Camden Fire Insurance Assn.....	5	---	---	---	---	---	---
Canada Cement Co Ltd 6½ pfd.....	100	---	---	---	---	---	---
Canadian Car & Foundry Ltd.....	---	---	---	---	---	22¼ Aug	23 Aug
Participating preference.....	25	---	---	---	---	3¼ Jan	4¼ Sep
Canadian Industrial Alcohol.....	---	---	---	---	---	---	---
Class A voting.....	---	---	---	---	---	3¼ Jan	4¼ July
Class B non voting.....	---	---	---	---	---	3¼ Jan	4¼ Sep
Canadian Industries Ltd.....	100	150	150	10	140 Oct	150 Oct	---
7½ preferred.....	1	1½	1½	1¾	6,600	1¼ Jan	2½ May
Canadian Marconi.....	1	---	---	---	---	9¼ Jan	13¼ Mar
Capital City Products.....	---	---	---	---	---	22 Mar	23¼ May
Carman & Co class A.....	---	---	6¾	6¾	100	5½ Aug	7½ Apr
Class B.....	---	44½	44½	45	175	38¼ Jan	49 July
Carnation Co common.....	---	---	---	---	---	106¾ Jan	116 Aug
Carolina Power & Light \$7 preferred.....	---	13¾	13¾	14¾	2,200	7½ Jan	18¼ Jun
\$6 preferred.....	1	---	---	---	---	7 Feb	8½ July
Carrier Corp common.....	1	10	10	10	100	6½ Jan	13 Jun
Carter (J W) Co common.....	1	---	---	---	---	15¼ Jan	20 July
Casco Products.....	10	---	3	3½	2,300	2½ Jan	4½ Feb
Castle (A M) & Co.....	10	---	9½	9¾	200	6 Jan	10 July
Catalin Corp of America.....	---	---	---	---	---	114¼ Jan	116 Aug
Central Hudson Gas & Elec com.....	---	---	---	---	---	---	---
Central Maine Power 7% preferred.....	100	98½	97½	99	200	84¼ Jan	99 Oct
Central New York Power 5% pfd.....	100	---	8½	8¾	400	7½ Jan	9¾ Mar
Central Ohio Steel Products.....	1	---	---	---	---	102½ Apr	106 Feb
Central Power & Light 7% pfd.....	100	---	---	---	---	5¼ Jan	13½ May
Central & South West Utilities.....	50c	6¾	6¾	6¾	2,200	9 Sep	10½ May
Cessna Aircraft Co.....	1	---	---	---	---	4¼ Jan	9 Sep
Chamberlain Metal Weather Strip Co.....	5	---	---	---	---	4¼ Jan	9 Sep
Charis Corp common.....	10	---	13½	13¾	275	87¼ Jan	14¼ Aug
Cherry-Burrell common.....	25	101	99½	101	150	90¼ Jan	105 Sep
Chesebrough Mfg.....	5	---	82	83	64½	5¼ Jan	84¼ Jun
Chicago Flexible Shaft Co.....	5	---	86	86	100	5½ Jan	8 July
Chicago Rivet & Mach.....	4	---	---	---	---	1¼ Jan	¾ May
Chief Consolidated Mining.....	1	19¾	18¾	21	1,825	9 Mar	26½ Aug
Childs Co preferred.....	100	13¾	13	14¾	22,400	3¼ Jan	18¼ May
Cities Service common.....	10	86	85	87½	1,300	51¼ Jan	98¼ Jun
\$6 preferred.....	---	---	8¾	8¾	500	4¼ Jan	11¼ Jun
60c preferred B.....	---	---	---	---	---	48 Jan	96½ Jun
\$6 preferred BB.....	---	---	94	94	10	76 Jan	97½ Sep
Cities Service P & L \$7 preferred.....	---	---	90	91	260	73 Apr	91 Oct
\$6 preferred.....	---	---	7½	8	400	4½ Jan	8¼ May
City Auto Stamping.....	10	7¼	7¼	7¼	100	6¼ Feb	8 Jun
City & Suburban Homes.....	10	---	---	---	---	13 Jan	22 July
Clark Controller Co.....	1	---	1½	1½	600	¼ Jan	1½ July
Claude Neon Lights Inc.....	1	---	---	---	---	5¼ Apr	5¼ Apr
Clayton & Lambert Mfg.....	4	---	33¼	34½	600	28¼ May	35 July
Cleveland Electric Illuminating.....	---	---	13½	14½	600	6 Jan	19½ July
Cleveland Tractor common.....	---	12	12	12	200	7½ Jan	14 July
Clinchfield Coal Corp.....	100	---	3½	3½	100	2 Mar	3¾ July
Club Aluminum Utensil Co.....	---	---	10¼	10¾	150	8 Mar	11½ Jun
Cockshutt Flow Co common.....	---	5½	5½	5¾	700	1½ Jan	7¼ July
Colon Development ordinary.....	£1	---	---	---	---	4 Jan	5 Apr
6% preferred.....	1	8	7½	8¼	2,400	3½ Feb	10½ July
Colonial Airlines.....	---	---	27½	3	1,000	1½ Jan	4 Feb
Colorado Fuel & Iron warrants.....	---	---	47	48½	550	47 Oct	55½ Feb
Colt's Patent Fire Arms.....	25	---	---	---	---	---	---
Columbia Gas & Electric.....	---	57½	57½	59½	420	24 Jan	60 Sep
5% preference.....	100	---	---	---	---	1/64 Jan	¾ Mar
Commonwealth & Southern warrants.....	---	21	20¾	21	200	14 Jan	22 July
Community Public Service.....	25	---	½	½	600	¾ Jan	1¼ Apr
Community Water Service.....	1	---	---	---	---	---	---
Compo Shoe Machinery.....	---	---	10¾	10¾	150	7¼ Jan	11½ July
V t c extended to 1946.....	1	---	---	---	---	¾ Apr	¾ May
Conn Gas & Coke Secur common.....	---	---	---	---	---	26½ Jan	27¼ Jan
\$3 preferred.....	---	---	---	---	---	2½ Jan	5¼ Jun
Consolidated Biscuit Co.....	1	64½	64	65½	1,100	56¼ Jan	67 July
Consol G E L P Balt common.....	---	---	116	116	60	11¼ Jan	121 Jun
4½% series B preferred.....	100	107½	107½	107½	40	103½ Jan	110¼ Jun
4% preferred series C.....	1	4¾	4¾	4¾	1,200	2 Jan	5 Jun
Consolidated Gas Utilities.....	1	---	---	---	---	---	---

NEW YORK CURB EXCHANGE

STOCKS		Friday		Week's		Sales		Range Since January 1	
New York Curb Exchange		Last		Range of		for Week			
Week Ended Oct. 8		Sale Price		Prices		Shares			
Par		Low	High	Low	High			Low	High
Consolidated Mining & Smelt Ltd.	5	35 1/2	35 1/2	36 1/2	125	31	Jan	41	Mar
Consolidated Retail Stores	1	100	100	100	200	3 1/2	Jan	7 1/2	July
8% preferred	100	100	100	100	100	107	Jan	107	Jan
Consolidated Royalty Oil	10	10	10	10	100	1 1/2	Jan	20 1/2	May
Consolidated Steel Corp.	10	8 3/4	8 3/4	8 3/4	1,100	5 3/4	Jan	10 1/2	May
Consolidated Textile Co.	10c	3 3/4	3 3/4	4 3/4	4,400	3 1/4	Aug	4 1/2	Sep
Continental Gas & Electric Co.	100	99 1/2	98 1/2	99 1/2	190	7 1/2	Jan	99 1/2	Oct
7% prior preferred	100	9 3/4	9 3/4	10 1/2	2,500	9 1/2	Jan	15 1/2	Mar
Continental Roll & Steel	1	11 1/4	11 1/4	11 3/4	50	9	Jan	12 1/4	Sep
Cook Paint & Varnish Co.	1	11 1/4	11 1/4	13 1/4	1,600	8 1/4	Jan	15 1/2	Mar
Cooper-Bessemer common	1	37	37	37	300	36 1/4	Sep	41	Apr
\$3 prior preferred	1	5 3/4	5 3/4	6	3,900	4 1/4	Jan	7 1/2	May
Copper Range Co.	1	1 1/4	1 1/4	1 1/2	2,000	3/4	Jan	2 1/2	May
Cornucopia Gold Mines	50	85 1/4	85 1/4	85 3/4	30	79	Jan	90 1/2	Jun
Corox Inc.	1	2	2	2 1/2	1,400	1 1/2	Jan	3 1/2	May
Corr on & Reynolds	1	22	22	22 1/2	225	13 3/4	Jan	26 1/2	July
\$5 preferred A	1	1	1	1	1	1	1	1	1
Cosden Petroleum common	1	1	1	1	1	1	1	1	1
5% convertible preferred	50	1	1	1	1	1	1	1	1
Courtaulds Ltd.	1	1	1	1	1	1	1	1	1
American dep receipts (ord reg)	1	1	1	1	1	1	1	1	1
Creole Petroleum	1	1	1	1	1	1	1	1	1
C W Liquidating Co.	1	1	1	1	1	1	1	1	1
Croft Brewing Co.	1	1	1	1	1	1	1	1	1
Crowley Milner & Co.	1	1	1	1	1	1	1	1	1
Crown Cent Petrol (Md)	1	1	1	1	1	1	1	1	1
Crown Cork International A	1	1	1	1	1	1	1	1	1
Crown Drug Co common	25c	2	2	2 1/4	4,200	1 1/2	Jan	2 1/2	Apr
7% convertible preferred	25	1	1	1	1	1	1	1	1
Crystal Oil Refining common	10	1	1	1	1	1	1	1	1
\$6 preferred	10	1	1	1	1	1	1	1	1
Cuban Atlantic Sugar	5	16 3/4	16 3/4	17 3/4	4,400	11	Feb	22 1/2	Jun
Cuban Tobacco common	1	1	1	1	1	1	1	1	1
Curtis Lighting Inc common	2.50	1	1	1	1	1	1	1	1
Curtis Mfg Co (Mo)	5	1	1	1	1	1	1	1	1

D

Darby Petroleum common	5	17 1/4	17 1/4	17 1/4	300	8 1/2	Jan	18 3/4	July
Davenport Hosiery Mills	1	1	1	1	1	1	1	1	1
Dayton Rubber Mfg	1	1	1	1	1	1	1	1	1
Class A convertible	35	33 1/2	33 1/2	33 1/2	10	24 1/2	Jan	33 1/2	Oct
De-Jay Stores	1	1	1	1	1	1	1	1	1
Dennison Mfg class A common	5	1	1	1	1	1	1	1	1
\$6 preferred	50	1	1	1	1	1	1	1	1
8% debenture	100	1	1	1	1	1	1	1	1
Derby Oil & Refining Corp com	1	1	1	1	1	1	1	1	1
A convertible preferred	1	71 3/4	71	71 3/4	80	62 1/2	Jan	79 3/4	Jun
Detroit Gasket & Mfg	1	1	1	1	1	1	1	1	1
6% preferred	20	1	1	1	1	1	1	1	1
Detroit Gray Iron Foundry	1	1	1	1	1	1	1	1	1
Detroit Mich Stone Co common	1	3 1/2	3 1/2	3 1/2	700	2	Jan	4 1/2	May
Detroit Steel Products	10	1	1	1	1	1	1	1	1
De Villbiss Co common	10	24 1/2	23 3/4	24 1/2	20	22	Sep	30 3/4	Mar
7% preferred	10	1	1	1	1	1	1	1	1
Diamond Shoe common	1	1	1	1	1	1	1	1	1
Diveco-Twin Truck common	1	5 3/4	5 3/4	5 1/2	200	3 3/4	Jan	7	Jun
Dobackman Co common	1	10	9 3/4	10	600	5 1/2	Jan	10	Oct
Domestic Industries class A com	1	1	1	1	1	1	1	1	1
Dominion Bridge Co Ltd	1	1	1	1	1	1	1	1	1
Dominion Steel & Coal B	25	1	1	1	1	1	1	1	1
Draper Corp	1	72	72	72	25	56 3/4	Jan	78	Aug
Driver Harris Co	10	1	1	1	1	1	1	1	1
Duke Power Co	1	1	1	1	1	1	1	1	1
Durham Hosiery class B common	1	1	1	1	1	1	1	1	1
Duro Text Corp common	1	1	1	1	1	1	1	1	1
Duval Texas Sulphur	1	10 1/4	10 1/4	10 1/4	700	8	Jan	11 1/4	Apr

E

Eagle Picher Lead	10	11 1/4	11 1/4	11 1/4	1,800	7 1/4	Jan	13 1/2	May
East Gas & Fuel Assoc common	1	17 1/2	17 1/2	17 1/2	100	18	Jan	27 1/2	May
4 1/2% prior preferred	100	57 1/4	57 1/4	57 1/4	200	42	Jan	59 3/4	Apr
6% preferred	100	32 1/2	32	34	375	19 3/4	Jan	38 1/4	Jun
Eastern Malleable Iron	25	1	1	1	1	1	1	1	1
Eastern States Corp	1	1	1	1	1	1	1	1	1
\$7 preferred series A	1	23 1/2	23 1/2	24 1/2	100	10 1/4	Jan	30	July
\$6 preferred series B	1	23 1/2	23 1/2	24 1/2	100	10 1/4	Jan	29 1/2	July
Eastern Sugar Associates	1	1	1	1	1	1	1	1	1
\$5 preferred v t c	1	37 1/2	35 3/4	38	660	31 1/2	Jan	42	Apr
Easy Washing Machine B	1	1	1	1	1	1	1	1	1
Economy Grocery Stores	1	1	1	1	1	1	1	1	1
Electric Bond & Share common	5	7 3/4	7 3/4	8 1/4	30,600	2	Jan	9 1/2	May
\$5 preferred	1	80 1/2	80	82 1/2	1,400	42	Jan	82 1/2	Oct
\$6 preferred	1	84 1/2	83 1/4	88 1/2	1,500	43 3/4	Jan	88 1/2	Oct
Electric Power & Light 2d pfd A	1	43	43	47 1/4	550	7	Jan	62	July
Option warrants	1	1	1	1	1	1	1	1	1
Electrographic Corp	1	1	1	1	1	1	1	1	1
Elgin National Watch Co	15	1	1	1	1	1	1	1	1
Emerson Electric Mfg	4	1	1	1	1	1	1	1	1
Empire District Electric 6% pfd	100	97	98	98	30	88	Feb	98	Oct
Empire Power participating stock	1	1	1	1	1	1	1	1	1
Emasco Derrick & Equipment	5	1	1	1	1	1	1	1	1
Equity Corp common	10c	1 1/4	1 1/4	1 1/2	13,300	1	Jan	1 1/2	July
\$3 convertible preferred	1	31	31 1/2	31 1/2	100	22 1/2	Jan	35	May
Esquire Inc	1	4 3/4	4 1/2	4 7/8	1,200	2 1/4	Jan	5 1/2	Jun
Eureka Pipe Line common	50	1	1	1	1	1	1	1	1
Eversharp Inc common	1	15 1/2	15 1/2	15 1/2	300	7	Jan	17 1/2	May

F

Fairchild Aviation	1	7 3/4	7 3/4	7 3/4	900	7 1/4	Jan	10 1/2	Mar
Fairchild Engine & Airplane	1	1	1	1	1	1	1	1	1
Falstaff Brewing	1	12 1/2	12 1/2	12 1/2	400	7 1/4	Jan	13	July
Fanshew Metallurgical	1	17	17	17	200	10	Jan	24	July
Fedders Mfg Co	5	5 1/2	5 1/2	5 1/2	600	3 3/4	Jan	6 1/4	Jun
Fire Association (Phila)	10	70 1/2	70 1/2	70 1/2	10	57 1/2	Jan	70 1/2	Oct
Florida Power & Light 5% preferred	1	98	98	102	350	81 1/2	Jan	104 1/2	Aug
Ford Motor Co Ltd	1	1	1	1	1	1	1	1	1
Am dep rcts ord reg	1	1	1	1	1	1	1	1	1
Ford Motor of Canada	1	1	1	1	1	1	1	1	1
Class A non-voting	1	20 1/2	20 1/2	20 1/2	400	15 1/2	Jan	21 1/2	Sep
Class B voting	1	20	20	20	50	16 3/4	Jan	22	Jun
Ford Motor of France	1	1	1	1	1	1	1	1	1
Amer dep rcts bearer	1	1	1	1	1	1	1	1	1
fox (Peter) Brewing Co	5	1	1	1	1	1	1	1	1
Franklin Co Distilling	1	1	1	1	1	1	1	1	1
Froedtert Grain & Malt common	1	18 1/2	18 1/2	19 3/4	450	11 1/4	Mar	20 1/2	Sep
Conv participating preferred	15	1	1	1	1	1	1	1	1
Fuller (Geo A) Co	1	11	11	11	150	9	Jan	15	Mar
\$3 conv stock	1	1	1	1	1	1	1	1	1
4% convertible preferred	100	55	57	57	200	45	Jan	64	July

G

Gatineau Power Co common	1	1	1	1	1	1	1	1	1
5% preferred	100	1	1	1	1	1	1	1	1
Gellman Mfg Co common	1	1 1/4	1 1/4	1 1/4	100	1	Jan	2 1/2	Jun
General Alloys Co	1	1	1	1	1	1	1	1	1
Gen Electric Co Ltd	1	1	1	1	1	1	1	1	1
Amer dep rcts ord reg	1	1	1	1	1	1	1	1	1
General Finance Corp common	1	12 3/4	12 3/4	12 3/4	100	9 1/2	Jan	13 1/2	Sep
5% preferred series A	1	3 1/2	3 1/2	3 1/2	100	2	Jan	4 1/2	May
General Fireproofing common	10	14 1/2	14 1/2	14 1/2	50	7 1/2	Feb	8 1/2	July
Gen Gas & Elec 5% preferred B	110	110	110	110	60	90	Apr	110	Sep

For footnotes see page 1465.

STOCKS		Friday		Week's		Sales		Range Since January 1			
New York Curb Exchange		Last		Range of		for Week					
Week Ended Oct. 8		Sale Price		Prices		Shares					
	Par			Low	High			Low		High	
General Outdoor Adv 6% pfd	100	--		80	80	10		61	Jan	82	Aug
General Public Service 5% preferred	1	--		60	60	50		30	Jan	64	July
General Rayon Co A stock	1	--		1	1	100		1/2	May	2	May
General Shareholdings Corp com	1	1 1/2		1 1/2	1 3/4	2,300		1/2	Jan	2 1/4	May
\$6 convertible preferred	1	72		72	73 3/4	100		52 1/2	Jan	76	July
General Tire & Rubber 6% pfd A	100	109		109	111	90		103 1/2	Jan	112	Jun
Gen Water Gas & Electric common	1	42		42	42	100		3 3/4	Jan	8 1/4	Sep
\$3 preferred	1	110 1/2		110 1/2	110 3/4	25		31	Jan	43 1/2	Sep
Georgia Power 5% preferred	1	--		--	--	150		100	Jan	112	Sep
\$5 preferred	1	--		--	--	--		89 1/2	Jan	98	July
Gilbert (A C) common	1	--		9 3/4	9 3/4	100		4 3/8	Jan	10 1/2	Sept
Preferred	1	--		--	--	--		45	Jan	51 1/2	July
Gilchrist Co	1	9 1/2		9 1/2	9 1/2	100		11	Apr	10 1/2	Sep
Gladding McBean & Co	1	--		--	--	--		11	Apr	13	May
Glen Alden Coal	1	15 1/2		15 1/2	15 3/4	900		12 3/8	Jan	18 1/2	Apr
Godchaux Sugars class A	1	38 3/8		38 3/8	38 3/8	50		26 3/4	Jan	40	July
Class B	1	--		9 1/2	9 1/2	400		5 1/4	Jan	12 3/4	Jun
\$7 preferred	1	--		103	103	10		96	Jan	108	Mar
Goldfield Consolidated Mines	1	--		1/8	3/8	1,100		3	Jan	1 1/4	May
Goodman Mfg Co	50	--		--	--	--		31	July	32 1/4	Sep
Gorham Inc class A	1	--		--	--	--		1 3/8	Jan	4 1/4	Aug
\$3 preferred	1	52		52	52 3/4	190		27	Feb	56	July
Gorham Mfg common	10	--		29 1/4	29 3/4	100		22 1/2	Jan	29 3/4	Sep
Grand Rapids Varnish	1	--		4 1/2	5 1/8	600		3 7/8	Jan	5 7/8	Apr
Gray Mfg Co	5	7 1/4		6 7/8	7 1/2	700		3 1/4	Jan	8 1/4	July
Great Atlantic & Pacific Tea	1	--		--	--	--		--	--	--	--
Non-voting common stock	1	81 1/4		81 1/4	82	375		67 1/4	Mar	85 3/4	July
7 1/2 1st preferred	100	--		--	--	--		127 3/4	Mar	140	July
Great Northern Paper	25	31 1/2		31 1/2	32 3/8	650		27 1/4	Jan	36	Mar
Greenfield Tap & Die	1	--		7 3/4	8	1,500		5 1/2	Jan	10	Apr
Grocery Stores Products common	25c	--		--	8	--		1 3/4	Jan	4 7/8	May
Gulf States Utilities \$5.50 pfd	1	--		--	--	--		102 1/2	Jan	114	Sep
\$6 preferred	1	--		--	--	--		107 1/2	Jan	115 1/2	July
Gypsum Lime & Alabastine	1	--		--	--	--		4 3/8	Mar	6 1/4	Sep

NEW YORK CURB EXCHANGE

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended Oct. 8	Par		Low	High		Low	High
Kirkland Lake G M Co Ltd.....	1	---	3/4	3/4	200	13 1/2 Jan	15 1/2 Sep
Klein (D Emil) Co common.....	1	---	9 1/2	10	300	9 1/2 Apr	10 3/4 Aug
Kleinert (I B) Rubber Co.....	10	---	8 3/4	9	300	4 1/2 Jan	9 1/2 July
Knott Corp common.....	1	---	98 1/4	100 1/2	510	92 Jan	102 3/4 July
Kobacker Stores Inc.....	100	---	---	---	---	---	---
Koppers Co 6% preferred.....	100	---	---	---	---	---	---
Kresge Dept Stores.....	100	---	---	---	---	---	---
4% convertible 1st preferred.....	100	---	13 3/4	13 3/4	100	69 July	85 Sep
Kress (S H) special preferred.....	10	---	x6 3/4	x6 3/4	100	12 1/4 Mar	14 3/4 May
Kreuger Brewing Co.....	1	---	---	---	---	4 1/2 Jan	6 3/4 July

L

Lackawanna RR (N J).....	100	29 1/2	29 1/2	30	120	20 1/2 Jan	39 1/4 Jun
Lake Shore Mines Ltd.....	1	13 3/4	13	14	6,000	8 1/2 Jan	14 1/4 Apr
Lakey Foundry & Machine.....	1	---	2 1/2	2 1/2	700	2 Jan	4 1/4 Apr
Lamson Corp of Delaware.....	5	---	---	---	---	3 1/4 Feb	6 Mar
Lane Bryant 7% preferred.....	100	---	---	---	---	100 Feb	101 Feb
Lane Wells Co common.....	1	---	---	---	---	6 1/2 Jan	11 3/4 Jun
Langendorf United Bakeries class A.....	1	20 1/4	20 1/4	20 1/4	25	19 1/2 May	21 Jun
Class B.....	1	4	4	4	25	2 1/2 Feb	5 1/4 Mar
Lefcourt Realty common.....	1	---	---	---	---	9 3/4 Mar	1 1/2 July
Convertible preferred.....	1	---	---	---	---	12 1/2 Feb	16 1/2 May
Lehigh Coal & Navigation.....	1	8 1/2	8 1/4	8 3/4	4,400	4 1/4 Jan	9 3/4 May
Leonard Oil Development.....	25	1/2	1/2	1/2	3,100	1/2 Jan	3/4 May
Le Tourneau (R G) Inc.....	1	---	30	31	200	24 1/4 Jan	32 3/4 July
Line Material Co.....	5	10 3/4	10	10 3/4	500	7 1/2 Jan	12 1/2 Jun
Lipton (Thos J) Inc 6% preferred.....	25	---	24	24	100	17 1/2 Jan	24 Sep
Lit Brothers common.....	1	---	---	---	---	3/4 Jan	2 1/2 May
Locke Steel Chain.....	10	---	15	15 1/2	250	12 1/2 Jan	16 1/2 Jun
Lone Star Gas Corp new common.....	5	8 3/4	8 3/4	8 3/4	5,800	6 1/2 Jan	9 3/4 Apr
Long Island Lighting common.....	1	---	1 1/2	1 1/2	1,200	1 1/2 Jan	2 1/2 Apr
7% preferred class A.....	100	---	49 1/2	52 3/4	800	21 1/2 Jan	55 Aug
6% preferred class B.....	100	46 1/2	46 1/2	49	1,000	20 Jan	52 1/2 Aug
Louisiana Land & Exploration.....	1	7 1/4	7 1/4	7 3/4	3,900	5 1/2 Jan	9 1/2 July
Louisiana Power & Light \$6 pfd.....	1	---	110	110	30	103 Jan	110 Aug
Lynch Corp common.....	5	---	27 1/2	27 1/2	100	18 1/2 Jan	29 1/2 May

M

Manati Sugar optional warrants.....	1	---	1 1/8	1 1/8	200	5/8 Jan	2 1/2 Jun
Mangel Stores.....	1	---	---	---	---	2 1/2 Jan	6 3/4 Sep
55 convertible preferred.....	1	---	---	---	---	57 Jan	90 Jun
Manischewitz (The B) Co.....	1	---	---	---	---	26 Jan	35 Jun
Mapes Consolidated Mfg Co.....	1	---	---	---	---	2 Jan	4 Mar
Marconi International Marine Com- munication Co Ltd.....	1	---	---	---	---	11 Jan	24 Aug
Margay Oil Corp.....	1	---	---	---	---	3 1/4 Jan	6 1/2 May
Marion Steam Shovel.....	1	---	5	5	400	1 1/2 Jan	2 Apr
Mass Utilities Association v t c.....	1	---	7 3/4	7 3/4	200	4 1/2 Jan	8 1/2 Jun
Massey Harris common.....	1	---	27 1/2	31 1/2	400	1 1/4 Jan	4 1/2 May
McCord Radiator & Mfg B.....	1	9 1/2	9 1/2	9 3/4	400	8 Jan	13 1/2 May
McWilliams Dredging.....	1	147	147	147	40	125 Jan	x150 1/2 Sep
Mead Johnson & Co.....	1	3 3/4	3 3/4	3 3/4	5,300	2 1/2 Jan	4 1/2 Jun
Memphis Natural Gas common.....	5	---	49 1/4	52	550	21 Jan	52 Oct
Mercantile Stores common.....	1	---	---	---	---	5 Jan	8 1/4 Apr
Merritt Chapman & Scott.....	1	7	6 1/2	7 1/4	3,400	5 Jan	8 1/4 Apr
Warrants.....	1	---	---	---	---	3 Jan	1 1/2 May
6 1/2% A preferred.....	100	106 1/2	104	106 1/2	125	98 1/4 Jan	108 Feb
Messabi Iron Co.....	1	17 1/2	17 1/2	17 1/2	1,700	1 Jan	2 1/2 Jun
Metal Textile Corp.....	25c	---	---	---	---	1 1/2 Mar	3 1/2 July
Participating preferred.....	15	---	---	---	---	28 Jan	40 Sep
Metropolitan Edison \$6 preferred.....	1	---	---	---	---	108 Apr	111 1/2 July
Michigan Bumper Corp.....	1	---	---	---	---	1 Jan	7 Mar
Michigan Steel Tube.....	2.50	---	---	---	---	4 1/2 Jan	6 3/4 Apr
Michigan Sugar Co.....	1	---	3 1/4	3 1/4	100	5 Jan	1 1/2 May
Preferred.....	10	---	---	---	---	5 1/2 Sep	7 1/4 Mar
Micromatic Hone Corp.....	1	---	5	5 1/4	800	4 1/2 Mar	6 1/2 July
Middle States Petroleum class A v t c.....	1	7 1/4	7 1/4	7 3/4	1,400	x3 1/2 Jan	8 3/4 Sep
Class B v t c.....	1	1 1/2	1 1/4	1 1/2	4,500	3/4 Jan	2 Jun
Middle West Corp common.....	5	8 3/4	8 3/4	9 1/4	7,600	4 1/2 Jan	9 1/2 Sep
Midland Oil Corp \$2 conv preferred.....	1	9 3/4	9 3/4	9 3/4	50	8 Mar	9 3/4 Feb
Midland Steel Products.....	1	---	19 3/4	20 1/4	700	15 1/2 Jan	21 July
\$2 non-cum dividend shares.....	1	---	27 1/2	27 3/4	125	25 1/2 Jan	35 1/4 Apr
Midvale Co common.....	50	---	1 1/8	1 1/8	300	1 1/2 Jan	2 1/4 Apr
Mid-West Abrasive.....	10	---	8 1/2	8 1/2	100	6 1/2 Jan	8 1/2 Jun
Midwest Oil Co.....	1	---	---	---	---	14 Jan	19 Mar
Midwest Piping & Supply.....	1	---	2 1/4	2 3/4	300	1 1/4 Jan	2 1/2 July
Mid-West Refineries.....	1	---	1 1/2	1 1/2	800	1 Apr	2 1/2 Sep
Mining Corp of Canada.....	1	---	55 1/2	56 1/2	275	50 Jan	59 1/4 Mar
Minnesota Mining & Mfg.....	100	---	---	---	---	90 Jun	97 1/2 Aug
Minnesota Pwr & Light 7% pfd.....	100	---	---	---	---	100 1/4 Jan	112 Aug
Mississippi River Power 6% pfd.....	100	---	---	---	---	5 1/2 Jan	8 1/4 July
Missouri Public Service common.....	2.50	---	---	---	---	8 Jan	12 1/2 July
Mock Jud Voehringer common.....	1	11 1/4	11	12	2,400	4 1/2 Jan	13 July
Molybdenum Corp.....	1	17 1/4	17	17 3/4	900	16 1/4 Aug	21 1/4 May
Monarch Machine Tool.....	1	2 1/2	2 1/2	2 3/4	1,600	1 1/2 Jan	4 Jun
Monogram Pictures common.....	1	---	---	---	---	1 1/2 Mar	1 1/2 May
Monroe Loan Society A.....	1	---	---	---	---	5 1/2 Jan	7 1/4 May
Montana Dakota Utilities.....	10	---	171	172	100	163 Apr	180 Jun
Montgomery Ward A.....	1	---	---	---	---	21 1/2 Jan	23 1/4 Sep
Montreal Light Heat & Power.....	1	---	29	29	50	20 1/2 Jan	33 1/4 July
Moody Investors partic pfd.....	1	---	1 1/8	1 1/8	500	1 1/2 Jan	2 1/2 May
Mtge Bank of Col Am shs.....	10	---	5 3/4	6	1,400	4 1/2 Jan	6 1/2 Apr
Mountain City Copper common.....	10	18 1/2	18 1/2	18 1/2	50	13 1/4 Jan	20 Aug
Mountain Producers.....	1	---	---	---	---	113 1/2 Jan	129 July
Mountain States Power common.....	100	---	---	---	---	9 Jan	15 1/2 Jun
Mountain States Tel & Tel.....	1	12	11 3/4	12	400	10 1/4 Apr	14 1/2 Mar
Murray Ohio Mfg Co.....	2 1/2	---	6 3/4	6 3/4	300	4 1/2 Jan	10 1/2 Apr
Muskegon Piston Ring.....	1	---	61 3/4	64	70	57 Jan	69 3/4 Mar
Muskogee Co common.....	100	---	---	---	---	---	---

N

Nachman-Springfilled.....	1	15 1/4	15 1/4	15 1/4	100	10 Jan	15 1/4 Sep
National Bellas Hess common.....	1	2	1 1/2	2	13,700	1 1/2 Jan	2 Jun
National Breweries common.....	1	---	---	---	---	25 May	28 3/4 July
National Candy Co.....	1	---	39	39 1/4	150	18 Mar	40 Sep
National City Lines common.....	50c	---	11 3/4	12 1/4	2,200	11 3/4 Oct	13 1/2 Aug
\$3 convertible preferred.....	50	---	50	50 1/4	150	44 1/2 Feb	54 July
National Fuel Gas.....	1	11 1/2	11 1/2	11 3/4	5,900	8 1/2 Jan	12 Apr
National Mfg & Stores common.....	1	---	---	---	---	2 1/2 Mar	4 1/2 Sep
National Power & Light \$6 pfd.....	101	101	101	101	50	87 1/2 Jan	102 July
National Refining common.....	1	10 1/2	10 1/2	10 3/4	1,200	3 1/2 Jan	8 Sep
National Rubber Machinery.....	1	48	48	50	75	40 Feb	53 July
National Steel Car Ltd.....	1	---	17	17 1/2	1,500	9 1/2 Jan	21 May
National Sugar Refining.....	10	---	8	8	400	7 Jan	8 1/4 Apr
National Tea 5 1/2% preferred.....	12.50	---	1 1/2	1 1/2	1,000	1 1/2 July	2 1/2 Feb
National Transit.....	1	---	2 1/2	2 1/2	100	1 1/4 Jan	4 1/4 Apr
National Tunnel & Mines.....	1	---	---	---	---	---	---
National Union Radio.....	30c	---	---	---	---	---	---

For footnotes see page 1465.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended Oct. 8	Par		Low	High		Low	High
Navarro Oil Co.....	100	22	21 1/2	22	400	12 1/2 Jan	22 Oct
Nebraska Power 7% preferred.....	100	---	---	---	---	104 1/4 Feb	114 Sep
Nehi Corp 1st pfd.....	1	---	---	---	---	---	---
Nelson (Herman) Corp.....	5	---	---	---	---	3 1/2 Jan	6 Jun
Neptune Meter class A.....	1	---	7 1/2	8	300	7 1/2 Oct	11 1/4 May
Nestle Le Mur Co class A.....	1	---	---	---	---	1 1/2 Jan	5 1/2 May
New England Power Associates.....	100	47 1/4	47 1/4	48 3/4	1,325	25 1/2 Jan	53 1/2 July
6% preferred.....	100	---	---	---	---	9 1/4 Jan	18 Sep
\$2 preferred.....	100	---	---	---	---	---	---

New England Tel & Tel.....	100	---	104 1/2	106	100	87 1/2 Jan	107 1/2 May
New Haven Clock Co.....	1	---	7 3/4	7 1/2	200	4 1/2 Jan	9 Jun
New Idea Inc common.....	1	---	18 3/4	18 3/4	100	13 1/4 Jan	21 1/2 Jun
New Jersey Zinc.....	25	57 1/2	57 1/2	59 3/4	2,000	56 1/2 Sep	68 1/4 Mar
New Mexico & Arizona Land.....	1	---	2 1/2	2 3/4	700	1 1/4 Jan	4 July
New Process Co common.....	1	---	---	---	---	28 Jan	31 Feb
N Y Auction Co common.....	1	---	---	---	---	2 1/2 Feb	4 1/2 May
N Y City Omnibus warrants.....	1	---	---	---	---	2 1/4 Jan	8 1/2 May
N Y & Honduras Rosario.....	10	---	22	23	550	18 Jan	24 1/2 May
N Y Merchandise.....	10	---	---	---	---	10 1/4 Mar	13 1/2 July

N Y Power & Light 7% preferred.....	100	111	111	111 1/2	150	102 Jan	112 July
\$6 preferred.....	100	104	103 1/4	104	100	95 1/2 Feb	105 July
N Y Shipbuilding Corp.....	1	---	14 1/4	15 1/4	400	14 1/4 Sep	23 May
Founders shares.....	1	---	110 3/4	110 3/4	50	102 1/2 Jan	111 1/2 Sep
N Y State Electric & Gas \$5.10 pfd.....	100	---	51	51 1/4	20	36 1/4 Jan	58 1/4 May
N Y Water Service 6% pfd.....	100	---	2 1/4	3	24,100	1 1/4 Jan	3 1/2 Jun
Niagara Hudson Power common.....	10	---	77	78 3/4	325	54 Jan	83 3/4 July
5% 1st preferred.....	100	---	---	---	---	42 Jan	76 1/2 July
5% 2d preferred.....	100	---	---	---	---	1/128 Jan	7 1/2 Feb
Class A optional warrants.....	1	---	1/8	3/4	2,000	3 1/2 Sep	1 1/2 May
Class B optional warrants.....	1	---	5 3/4	5 3/4	400	3 1/4 Jan	6 1/2 May
Niagara Share class B common.....	5	---	104	104 1/4	20	91 Jan	103 1/2 Oct
Class A preferred.....	100	---	10	10 1/4	4,400	8 1/4 Jan	12 1/2 Apr
Niles-Bement-Pond.....	1	---	9	9	200	8 1/4 May	9 1/4 July
Nineteen Hundred Corp B.....	1	---	1 1/4	1 1/4	300	3/4 Jan	1 1/2 May
Nipissing Mines.....	5	---	4	4	100	3 1/4 Jan	4 1/2 Jun
Noma Electric.....	1	---	9 1/2	9 1/2	4,500	3 1/2 Jan	7 1/2 May
North Amer Light & Power common.....	1	---	91	88	225	52 1/4 Jan	98 Sep
\$6 preferred.....	100	---	29 1/2	29 1/2	100	22 1/4 Jan	34 July
North American Rayon class A.....	1	---	---	---	---	23 1/2 Jan	34 July
Class B common.....	1	---	---	---	---	51 1/4 Feb	53 Mar
6% prior preferred.....	50	---	1/2	1/2	1,200	1/4 Feb	1 1/4 Apr
North American Utility Securities.....	1	---	---	---	---	4 Feb	6 Jun
Northern Central Texas Oil.....	5	---	---	---	---	---	---
North Penn RR Co.....	50	---	---	---	---	---	---
Nor Indiana Public Service 6% pfd.....	100	---	101	101	10	82 Jan	104 Aug
7% preferred.....	100	---	108 1/2	108 1/2	20	102 1/4 Mar	110 1/2 Sep
Northern States Power class A.....	25	a6 1/2	6 1/2	6 3/4	800	4 1/4 Jan	8 1/4 May
Novadel-Agene Corp.....	1	---	24 1/2	25	600	16 1/4 Jan	27 1/2 May

O

Ogden Corp common.....	4	--	3 3/4	3 3/4	900	2% Jan	5% Jun
Ohio Brass Co class B common.....	1	--	20 1/2	20 1/2	25	17 1/2 Jan	22 1/2 Mar
Ohio Edison \$6 preferred.....	1	--				91 Jan	103 1/2 Aug
Ohio Power 4 1/2% preferred.....	100	114	114	114 1/4	80	106 1/4 Jan	115 1/2 Jun
Ohio Public Service 7% 1st pfd.....	100	--	117 1/4	118	100	107 Jan	118 Oct
6% 1st preferred.....	100	--				103 1/4 Mar	112 Jul
Oilstocks Ltd common.....	5	12 3/4	12 3/4	15 1/2	2,700	8 1/2 Jan	15 1/2 Oct
Oklahoma Natural Gas common.....	150	--	18 1/4	19	300	16 1/4 Aug	19 1/4 Apr
\$3 preferred.....	50	--	54 3/4	54 3/4	50	48 Jan	55 1/4 Jul
5 1/2% conv prior preferred.....	1	--	113 1/2	115	140	110 Feb	117 Mar
Oliver Union Filters B.....	1	--				7 Jun	8 Feb
Omar Inc.....	1	--				3 1/4 Jan	8 Jul
Overseas Securities.....	1	--	7	7	100	3 1/2 Jan	7 1/2 Jul

NEW YORK CURB EXCHANGE

STOCKS		Friday	Week's		Sales	Range Since January 1			
New York Curb Exchange		Sale Price	of Prices		Shares				
Week Ended Oct. 8		Last	Range		for Week				
	Par		Low	High		Low	High		
Q									
Quaker Oats common	100	151	151	151 1/4	150	70	Jan	92	
6% preferred	100	151	151	151 1/4	150	148	Feb	158	
Quebec Power Co.	100	151	151	151 1/4	150	13	July	13	

R									
Radio-Keith-Orpheum option warrants	100	13%	13%	15%	14,100	1/2	Jan	2 1/4	Jun
Railway & Light Securities	100	10	10	10	100	7 1/2	Jan	14 1/4	July
Voting common	100	10	10	10	100	1/4	Jan	1/4	Mar
Railway & Utility Investment A	100	10	10	10	100	13 1/4	Jan	19	Mar
Rath Packing Co. common	100	15 1/4	14 1/4	15 1/4	400	49	Jun	51	Mar
Raymond Concrete Pile common	100	11	10 1/2	11 1/4	1,800	2 1/4	Jan	14 1/2	July
\$3 convertible preferred	500	2 1/4	2	2 1/2	14,300	1/2	Jan	2 1/2	Oct
Raytheon Manufacturing common	500	2 1/4	2 1/4	2 1/4	200	21 1/2	Jan	29 1/2	July
Red Bank Oil Co.	100	11 1/2	11 1/2	12	150	10 1/4	Jan	13 1/4	Apr
Reed Roller Bit Co.	100	3 1/2	3 1/2	3 1/2	2,800	3	Jan	5 1/4	May
Reliance Electric & Engineering	100	9	9 1/2	9 1/2	400	7	Jan	10 1/4	Sep
Republic Aviation	100	1	1	1 1/2	1,000	1	Aug	1 1/2	July
Rice Stix Dry Goods	100	3	3	3	200	1 1/4	Jan	4 1/4	July
Richfield Oil Corp. warrants	100	1	1	1	2,800	1/2	Jan	1/2	Apr
Richmond Radiator	100	107	106 1/2	107 1/4	250	91 1/4	Jan	107 1/4	July
Rio Grande Valley Gas Co. v t c	100	9 1/2	9 1/2	10 1/4	600	13	Jan	17	Apr
Rochester Gas & Elec 6% pfd D	100	2 1/2	2 1/2	2 1/2	500	2 1/2	Jan	4	Mar
Roeser & Pendleton Inc.	100	4 1/2	4 1/2	5	1,300	2 1/2	Jan	5 1/4	July
Rome Cable Corp common	100	17 1/2	17 1/2	17 1/2	100	16	Jan	18 1/2	July
Roosevelt Field Inc.	100	63 1/2	60	64 1/2	1,400	49 1/2	Feb	69	Jun
Root Petroleum Co.	100	19	19	19	22	19	Feb	22	Apr
\$1.20 convertible preferred	20	5 1/2	5 1/2	6	400	3 1/4	Jan	7	Sep
Royal Typewriter	100	3 1/2	3 1/2	3 1/2	1,000	3 1/2	Sep	5 1/4	Mar
Royalite Oil Co Ltd.	100	1	1	1	400	3 1/4	Jan	6 1/4	Mar
Russells Fifth Ave.	100	1	1	1	300	1/4	Jan	2 1/4	May
Ryan Aeronautical Co.	100	1	1	1	300	1/4	Jan	2 1/4	May
Ryan Consolidated Petroleum	100	1	1	1	300	1/4	Jan	2 1/4	May
Ryerson & Haynes common	100	1	1	1	300	1/4	Jan	2 1/4	May

S									
St Lawrence Corp Ltd.	100	13 1/4	13 1/4	13 1/4	75	115	Jan	137	Jun
Class A \$2 conv pref.	50	9 1/4	8 1/2	9 1/2	13,700	2 1/2	Jan	9 1/2	Oct
St Regis Paper common	100	1	1	1	1,300	1/2	Jan	3/4	July
7% preferred	100	1	1	1	1,300	1/2	Jan	3/4	July
Salt Dome Oil Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Samson United Corp common	100	1	1	1	1,300	1/2	Jan	3/4	July
Sanford Mills	100	1	1	1	1,300	1/2	Jan	3/4	July
Savoy Oil Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Schiff Co common	100	1	1	1	1,300	1/2	Jan	3/4	July
Schulte (D A) common	100	1	1	1	1,300	1/2	Jan	3/4	July
Convertible preferred	25	1	1	1	1,300	1/2	Jan	3/4	July
Scovill Manufacturing	25	1	1	1	1,300	1/2	Jan	3/4	July
Scranton Electric \$6 preferred	100	1	1	1	1,300	1/2	Jan	3/4	July
Scranton Lace common	100	1	1	1	1,300	1/2	Jan	3/4	July
Scranton Spring Brook Water Service	100	1	1	1	1,300	1/2	Jan	3/4	July
\$6 preferred	100	1	1	1	1,300	1/2	Jan	3/4	July
Scullin Steel Co common	100	1	1	1	1,300	1/2	Jan	3/4	July
Securities Corp General	100	1	1	1	1,300	1/2	Jan	3/4	July
Seaman Bros Inc.	100	1	1	1	1,300	1/2	Jan	3/4	July
Segal Lock & Hardware	100	1	1	1	1,300	1/2	Jan	3/4	July
Seiberling Rubber common	100	1	1	1	1,300	1/2	Jan	3/4	July
Selby Shoe Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Selected Industries Inc common	100	1	1	1	1,300	1/2	Jan	3/4	July
Convertible stock	5	1	1	1	1,300	1/2	Jan	3/4	July
\$5.50 prior stock	25	1	1	1	1,300	1/2	Jan	3/4	July
Allotment certificates	25	1	1	1	1,300	1/2	Jan	3/4	July

Sentry Safety Control	100	1	1	1	1,300	1/2	Jan	3/4	July
Serrick Corp class B	100	1	1	1	1,300	1/2	Jan	3/4	July
Seton Leather common	100	1	1	1	1,300	1/2	Jan	3/4	July
Shattuck Deere Mining	100	1	1	1	1,300	1/2	Jan	3/4	July
Shawinigan Water & Power	100	1	1	1	1,300	1/2	Jan	3/4	July
Sherwin-Williams common	100	1	1	1	1,300	1/2	Jan	3/4	July
5% cum pfd series AAA	100	1	1	1	1,300	1/2	Jan	3/4	July
Sherwin-Williams of Canada	100	1	1	1	1,300	1/2	Jan	3/4	July
Silex Co common	100	1	1	1	1,300	1/2	Jan	3/4	July
Simmons-Boardman Publications	100	1	1	1	1,300	1/2	Jan	3/4	July
\$3 convertible preferred	100	1	1	1	1,300	1/2	Jan	3/4	July
Simplicity Pattern common	100	1	1	1	1,300	1/2	Jan	3/4	July
Singer Manufacturing Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Singer Manufacturing Co Ltd.	100	1	1	1	1,300	1/2	Jan	3/4	July
Amer dep rcts ord regis.	100	1	1	1	1,300	1/2	Jan	3/4	July
Sioux City Gas & Elec 7% pfd	100	1	1	1	1,300	1/2	Jan	3/4	July
Solar Aircraft Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Solar Manufacturing Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Sonotone Corp.	100	1	1	1	1,300	1/2	Jan	3/4	July
Soss Manufacturing common	100	1	1	1	1,300	1/2	Jan	3/4	July
South Coast Corp common	100	1	1	1	1,300	1/2	Jan	3/4	July
South Penn Oil	100	1	1	1	1,300	1/2	Jan	3/4	July

Southwest Pa Pipe Line	100	1	1	1	1,300	1/2	Jan	3/4	July
Southern California Edison	100	1	1	1	1,300	1/2	Jan	3/4	July
5% original preferred	25	1	1	1	1,300	1/2	Jan	3/4	July
6% preferred B	25	1	1	1	1,300	1/2	Jan	3/4	July
5 1/2% preferred series C	25	1	1	1	1,300	1/2	Jan	3/4	July
Southern Colorado Power class A	25	1	1	1	1,300	1/2	Jan	3/4	July
7% preferred	100	1	1	1	1,300	1/2	Jan	3/4	July
Southern New England Telephone	100	1	1	1	1,300	1/2	Jan	3/4	July

Southern Phosphate Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Southern Pipe Line	100	1	1	1	1,300	1/2	Jan	3/4	July
Southland Royalty Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Spalding (A G) & Bros	100	1	1	1	1,300	1/2	Jan	3/4	July
1st preferred	100	1	1	1	1,300	1/2	Jan	3/4	July
Spanish & General Corp.	100	1	1	1	1,300	1/2	Jan	3/4	July
Amer dep rcts ord regis.	100	1	1	1	1,300	1/2	Jan	3/4	July
Amer dep rcts ord regis.	100	1	1	1	1,300	1/2	Jan	3/4	July
Spencer Shoe Corp.	100	1	1	1	1,300	1/2	Jan	3/4	July
Stahl-Meyer Inc.	100	1	1	1	1,300	1/2	Jan	3/4	July
Standard Brewing Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Standard Cap & Seal common	100	1	1	1	1,300	1/2	Jan	3/4	July
Convertible preferred	100	1	1	1	1,300	1/2	Jan	3/4	July
Standard Dredging Corp common	100	1	1	1	1,300	1/2	Jan	3/4	July
\$1.60 convertible preferred	20	1	1	1	1,300	1/2	Jan	3/4	July
Standard Oil (Ky)	100	1	1	1	1,300	1/2	Jan	3/4	July
Standard Oil (Ohio)—5% pfd	100	1	1	1	1,300	1/2	Jan	3/4	July
Standard Power & Light	100	1	1	1	1,300	1/2	Jan	3/4	July
Common class B	100	1	1	1	1,300	1/2	Jan	3/4	July
Preferred	100	1	1	1	1,300	1/2	Jan	3/4	July
Standard Products Co.	100	1	1	1	1,300	1/2	Jan	3/4	July
Standard Silver Lead	100	1	1	1	1,300	1/2	Jan	3/4	July
Standard Tube class B	100	1	1	1	1,300	1/2	Jan	3/4	July
Starrett (The) Corp voting trust cts.	100	1	1	1	1,300	1/2	Jan	3/4	July
Steel Co of Canada	100	1	1	1	1,300	1/2	Jan	3/4	July
Stein (A) & Co common	100	1	1	1	1,300	1/2	Jan	3/4	July
Sterch Bros Stores	100	1	1	1	1,300	1/2	Jan	3/4	July
6% 1st preferred	50	1	1	1	1,300	1/2	Jan	3/4	July
5% 2d preferred	20	1	1	1	1,300	1/2	Jan	3/4	July
Sterling Aluminum Products	100	1	1	1	1,300	1/2	Jan	3/4	July
Sterling Brewers Inc.	100	1	1	1	1,300	1/2	Jan	3/4	July
Sterling Inc.	100	1	1	1	1,300	1/2	Jan	3/4	July
Stetson (J B) Co common	100	1	1	1	1,300	1/2	Jan	3/4	July

STOCKS		Friday		Week's		Sales		Range Since January 1	
New York Curb Exchange		Last		Range		for Week			
Week Ended Oct. 8		Sale Price		of Prices		Shares			
	Par			Low	High			Low	High
Stinnes (Hugo) Corp.....	5	3/4		3/8	3/4	500		1/4 Jan	1 1/4 July
Stokely Foods Inc common.....	50c	--		--	--	--		11 1/4 Sep	11 1/4 Sep
Stroock (S) Co.....	*	--		21 1/4	21 3/4	100		12 1/2 Jan	21 1/4 Jun
Sullivan Machinery.....	*	--		17 1/8	18	1,000		13 1/4 Jan	20 1/2 Jun
Sun Ray Drug Co.....	1	13		13	13	250		7 7/8 Jan	13 1/4 Sep
Sunray Oil.....	1	5 3/4		5 3/4	6 1/8	23,500		1 7/8 Jan	6 3/8 Sep
5 1/2% convertible preferred.....	50	51 1/2		51 1/2	51 1/2	100		43 Jan	52 1/2 Oct
Superior Port Cement class B com.....	*	--		--	--	--		12 1/2 Mar	15 Sep
Swan Finch Oil Corp.....	15	--		10 1/8	10 1/8	100		8 3/8 Mar	10 1/2 July

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Taggart Corp common	1	---	4	4 1/4	800	3 3/8	Mar	5 1/4	Jun
Tampa Electric Co common	•	23	22 1/2	23 1/2	900	17 3/4	Mar	26 1/2	July
Technicolor Inc common	•	12 3/4	12 1/2	13 1/2	6,900	6 3/4	Jan	15 1/2	July
Texas Power & Light 7% pfd	•	100	---	112 1/2	20	102	Mar	114	July
Texon Oil & Land Co	•	2	6 1/8	6	3,600	3 1/4	Jan	7	July
Thew Shovel Co common	•	5	---	---	---	17 1/8	Jan	22 1/2	Apr
Tilo Roofing Inc	•	1	---	7 1/4	1,800	4 1/4	Jan	8 1/2	Sep
Tishman Realty & Construction	•	1	---	1 1/8	200	1/2	Jan	2 1/4	Jan
Tobacco & Allied Stocks	•	•	---	---	---	43	Jan	62	July
Tobacco Product Exports	•	•	4 1/8	4 1/8	200	2 3/8	Feb	5 3/8	Jun
Tobacco Security Trust Co Ltd	•	•	---	---	---	---	---	---	---
Amer dep rcts ord regis	•	•	---	---	---	6 1/2	Jan	11 1/8	Aug
Amer dep recs def reg	•	•	---	---	---	1 1/4	Feb	3	May
Todd Shipyards Corp	•	56 3/4	56 1/4	59 1/2	290	53	Jan	67	Jun
Toledo Edison 6% preferred	•	100	106	106	10	102	Mar	109	July
7% preferred	•	100	116	116	10	107	Mar	116	Oct
Tonopah Mining of Nevada	•	1	1 1/8	1 1/8	200	7 1/8	Jan	1	Feb
Trans Lux Corp	•	1	3 3/8	3 3/4	4,100	1 1/8	Jan	4	May
Transwestern Oil Co	•	10	17 3/8	15 3/8	11,200	6 1/2	Jan	18	Oct
Tri-Continental warrants	•	•	3/8	1	1,700	5 1/8	Jan	1 1/4	July
Trunz Inc	•	•	---	---	---	7 1/2	July	8 1/8	July
Tubize Chatillon Corp	•	9 1/2	8 1/2	9 7/8	9,600	4 1/2	Jan	10	Apr
Class A	•	72	66	73	3,460	39	Jan	73	Oct
Tung-Sol Lamp Works	•	4 1/4	4 1/4	4 1/2	800	1 3/4	Jan	5 1/2	May
80c convertible preferred	•	---	11 1/8	11 1/2	300	6 3/4	Jan	11 1/2	Oct

NEW YORK CURB EXCHANGE

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Curb Exchange Week Ended Oct. 8				Low	High		Low	High
American Gas & Electric Co.—								
2½s s f debs.	1950	J-J	—	1103½	104½	—	103%	104%
3½s s f debs.	1960	J-J	—	107½	107½	2	105	108%
3½s s f debs.	1970	J-J	—	1109¾	110½	—	107½	110½
Amer Pow & Lt deb 6s	2016	M-S	105%	105¼	106	111	96	106%
Amer Writing Paper 6s	1961	J-J	—	98	98	2	88½	98½
Appalachian Elec Pow 3½s	1970	J-D	108¾	108	108¾	34	106½	109
Appalachian Pow deb 6s	2024	J-J	—	1124	126	—	124	126¼
Arkansas Pr & Lt 5s	1956	A-O	107%	107½	108	46	107½	109
Associated Elec 4½s	1953	J-J	73½	73½	74¼	117	46½	74¼
Associated Gas & Elec Co.—								
ΔConv deb 4½s	1948	M-S	—	24½	25%	18	14%	25%
ΔConv deb 4½s	1949	J-J	24¾	23¼	25%	137	13%	25%
ΔConv deb 5s	1950	F-A	24¾	23¼	25¼	203	13%	25%
ΔDebenture 5s	1968	A-O	24¾	23½	25¼	259	12%	25¼
ΔConv deb 5½s	1977	F-A	—	24½	24½	22	14	25%
Assoc T & T deb 5½s A	1955	M-S	89½	89	92½	17	72½	92½
Atlanta Gas Light 4½s	1955	J-J	—	1104¼	105¾	—	104¼	108¼
Atlantic City Elec 3½s	1964	M-S	—	1107	109½	—	106¾	109½
Avery & Sons (B. F.)—								
5s without warrants	1947	J-D	—	1101½	—	—	99½	101½
Bell Telephone of Canada—								
1st M 5s series B	1957	J-D	115%	115%	115%	3	114¼	116¾
5s series C	1960	M-N	—	1120½	121¼	—	117½	121
Bethlehem Steel 6s	1998	Q-F	—	150	180	—	—	—
Bickford's Inc 6½s	1962	A-O	—	1106	108½	—	102¼	106½
Birmingham Electric 4½s	1968	M-S	—	104	104½	9	103%	104%
Boston Edison 2½s	1970	J-D	—	102¾	103½	29	101¾	104¼
Canada Northern Power 5s								
Central Ill El & Gas 3¾s	1964	J-D	99½	99¾	99%	17	85½	99%
Central Power & Light 3¾s	1969	F-A	—	1105¼	105½	—	105¼	107½
ΔCentral States Electric 5s	1948	J-J	34¾	34½	37	35	13	46
Δ5½s	1954	M-S	35	34¼	37	96	100	100½
Central States P & L 5½s	1953	J-J	—	1100¼	101	—	100	100½
ΔChicago Rys 5s cts	1927	F-A	60	59¼	61¼	140	45½	61¾
Cincinnati St Ry 5½s A	1952	A-O	—	102	102	3	100 1/2	103 1/2
6s series B	1955	A-O	—	1104½	107	—	5	89
Cities Service 5s	Jan 1966	M-S	99½	99½	100	148	84½	98½
Conv deb 5s	1950	J-D	96%	96½	97	21	83½	98
Debenture 5s	1958	A-O	97½	97	98	37	84½	99
Debenture 5s	1969	M-S	98½	98½	99	108	85	100
Cities Service P & L 5½s	1952	M-N	99½	98½	100	32	86	100
5½s	1949	J-D	99¾	99¼	100	—	—	—
Connecticut Lt & Pr 7s A								
Consol Gas El Lt & Pr (Balt)—	1951	M-N	—	1117¼	120¾	—	118¾	120¾
3½s series N	1971	J-D	109½	109½	109½	3	109%	112¼
1st ref mtg 3s ser P	1969	J-D	—	1107¼	108½	—	105½	109
1st ref mtg 2½s ser Q	1976	J-J	104¾	104¾	105½	23	101¾	105½
Consolidated Gas (Balt City)—								
Gen mtg 4½s	1954	A-O	122	122	122¼	6	121	123¾
ΔConsolidated Textile 5s stmpd.	1953	M-N	110	110	126½	12	100	131½
Continental Gas & El 5s	1958	F-A	98¼	98	98¾	128	82¼	98¾
Cuban Tobacco 5s	1944	J-D	—	87	87	2	79	87¾
Cudahy Packing 3¾s	1955	M-S	102¾	102½	102¾	4	101	104¼
Eastern Gas & Fuel 4s ser A								
Electric Power & Light 5s	2030	F-A	102	89	90	211	79	90
Elmira Water Lt & RR 5s	1956	M-S	—	101%	102%	116	87¾	102¾
Empire District El 5s	1952	M-S	—	1123½	124	—	123½	124
Federal Water Service 5½s	1954	M-N	—	105%	105%	5	104	106¼
Finland Residential Mtg Bank—						8	103	106¾
6s-5s stamped	1961	M-S	—	158	—	—	51	57
Florida Power Co 4s ser C	1966	J-D	—	105½	105½	5	105	107½
Florida Pow & Lt 5s	1954	J-J	104	104	104½	17	103½	106¾
Gatineau Power 3¾s A								
General Pub Serv 5s	1969	A-O	97¼	97¼	98	60	91¾	98¾
General Rayon Co. 6s ser A	1948	J-J	—	1101½	103	—	97	105
Georgia Power & Light 5s	1978	J-D	—	101	102	3	93½	102½
Glen Alden Coal 4s	1965	M-S	98¼	98½	99	25	90½	100¼
ΔGobel (Adolf) 4½s series A	1941	M-S	—	82	84	8	57	89½
Grand Trunk West 4s	1950	J-J	101	100½	101	30	91	101½
Great Nor Power 5s stpd	1950	F-A	—	109%	109%	1	108½	111
Green Mountain Pow 3¾	1963	J-D	—	1104¾	107	—	98½	104½
Grocery Store Products	1945	J-D	—	91	94½	—	78	94
Guantanamo & West 6s	1958	J-J	—	64	64	10	44	64
Houston Lt & Pwr 3½s								
Hygrade Food 6s ser A	Jan 1949	A-O	102	101½	102½	13	91	102½
6s series B	Jan 1949	A-O	—	99¾	104	—	93	101
Idaho Power 3¾s								
Illinois Power & Light Corp—	1967	A-O	107¼	106¼	107¼	15	105¼	111½
1st & ref 6s series A	1953	A-O	106	106	106¼	36	104¼	108½
1st & ref 5½s series B	1954	J-D	105½	105½	105½	54	102	107½
1st & ref 5s series C	1956	J-D	105½	105¼	105½	13	92½	107
1st & ref 5½s series B	1957	M-S	—	101¾	102½	5	94¼	102½
Indiana Hydro-Elec 5s	1958	M-N	—	102½	102½	5	101	103
Indiana Service 5s	1950	J-J	92	90	93	21	80¼	93
1st lien & ref 5s	1963	F-A	93	89½	93	20	80	93
ΔIndianapolis Gas 5s A	1952	A-O	—	112	112	1	112	115
Indianapolis P & L 3¾s	1970	M-N	—	108	108¾	5	105¼	109
International Power Sec—								
Δ6½s series C	1955	J-D	—	127	31	—	18½	38
Δ6½s (Dec 1 1941 coup)	1955	---	---	---	---	---	17	35
Δ7s series E	1957	F-A	—	26	26	1	16½	35
Δ7s (Aug 1941 coupon)	1957	---	---	26	26	1	16½	33
Δ7s series F	1952	J-J	—	127	33	---	19	35
Δ7s (July 1941 coupon)	1952	---	---	26	26	1	17½	35
Interstate Power 5s	1957	J-J	85½	84½	85½	62	74½	85
Debenture 6s	1952	J-J	57½	57½	58¾	28	36	59
ΔItalian Superpower 6s	1963	J-J	—	33½	33½	5	16½	44
Jersey Cent Pow & Lt 3½s								
Kansas Electric Power 3½s	1966	M-S	109¼	108¾	109¼	28	107½	109¼
Kansas Gas & Electric 6s	2022	J-D	—	1108	112	—	106¾	106½
Kansas Power & Light 3½s	1969	M-S	—	1121	122	—	121	123
Kentucky Utilities 4s	1970	J-J	—	112½	112½	1	112	113
Lake Superior Dist Pow 3½s	1966	J-J	—	108	108½	6	107½	108½
Louisiana Pow & Lt 5s	1957	A-O	—	108	108	5	107½	109
---	1957	J-D	—	107½	107½	8	107	110
McCord Radiator & Mfg—								
6s stamped	1948	F-A	97	97	98	6	86½	99
Mengel Co conv 4½s	1947	M-S	—	101½	101¾	6	100½	102
Metropolitan Edison 4s E	1971	M-N	—	108½	108½	1	107½	110
4s series G	1965	M-N	—	1110¼	112½	—	108½	112
Middle States Petrol 6½s	1945	J-J	—	102½	102½	3	100¼	102½
Midland Valley RR								
Extended at 4% to	1963	A-O	60½	60¼	61	28	49	62
Milwaukee Gas Light 4½s	1967	M-S	106½	106½	106½	12	105½	109
Minnesota P & L 4½s	1978	J-D	103½	103½	104	11	103	106
1st & ref 5s	1955	J-D	—	106	106½	2	105½	109
Mississippi P & L 5s	1957	J-J	106½	106½	107¼	11	103¼	107½
Mississippi River Pow 1st 5s	1951	M-N	109	108½	109	3	108	113
Nassau & Suffolk Ltg 5s	1945	F-A	—	102½	102½	1	98	102½
ΔNational Public Service 5s cts	1978	F-A	—	126½	27½	—	12½	27
Nebraska Power 4½s	1981	J-D	108	108	108¾	11	107	110
6s series A	2022	M-S	—	117	117	1	114	117
Nevada-California Elec 5s	1956	A-O	103½	103½	103¼	38	97¼	103½
New Amsterdam Gas 5s	1948	J-J	—	1113	118¼	—	112	114
New Eng Gas & El Assn 5s	1947	M-S	74¾	73	79½	140	47¾	77½
5s	1948	J-D	75	75	79	29	50½	76
Conv deb 5s	1950	M-N	74¾	73	79	114	50	76
New England Power 3¾s	1961	M-N	—	1108½	110	—	107½	109
New England Power Assn 5s	1948	A-O	95½	95½	95½	48	76½	95½
Debenture 5½s	1954	J-D	97¼	97	98	67	82½	97¼
New Orleans Public Service—								
ΔIncome 6s series A	Nov 1949	J-D	—	104½	104½	1	102½	106

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1
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OTHER STOCK EXCHANGES

Baltimore Stock Exchange

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

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Arundel Corporation	100	18	17 1/2	18 1/4	243	16 Jan	19 Mar
Balt Transit Co common v t c	100	100	1.75	2.00	437	1.00 Mar	2.95 Jun
Preferred v t c	100	100	9	9 1/2	292	8 Aug	12 1/2 Jan
Brager Eisenberg Inc.	100	100	35	35	170	27 Feb	35 Oct
Consol Gas Elec Lt & Fr common	100	100	64	65	106	57 1/2 Jan	67 1/2 Aug
Eastern Sugar Assoc com v t c	100	100	6 1/4	6 1/2	100	6 1/4 Jan	9 1/2 Feb
Fidelity & Deposit Co.	20	145	144	145	35	125 Mar	145 July
Fidelity & Guar Fire Corp.	10	10	41 1/2	42 1/2	110	35 1/2 Jan	42 1/2 July
Guilford Realty Co common	100	100	1.50	1.50	200	1.00 Mar	1.50 Sep
Houston Oil of Texas 6% pfd v t c	25	100	28	28	100	22 1/2 Jan	28 Sep
Maryland & Pa RR	100	100	2.00	2.00	25	1.75 Jan	2.25 Mar
Monongahela West Penn Pub Serv	100	100	30	30	22	27 1/2 Jan	30 July
7% preferred	25	100	82	82	6	77 Jan	84 Apr
Mt Vernon-Woodbury Mills pfd	100	100	27 1/2	28 1/2	182	22 Jan	28 1/2 July
New Amsterdam Casualty	2	27 1/2	27 1/2	28 1/2	66	51 1/2 Jan	67 1/2 Aug
Penna Water & Power common	50	65	64 1/4	65 1/2	155	21 Mar	30 Oct
Seaboard Commercial 5% pfd	50	100	30	30	725	29 1/2 Jan	39 1/2 July
U S Fidelity & Guar	20	100	33 1/2	33 1/2	5	31 Jan	34 May
Western National Bank	20	100	33 1/2	33 1/2	5	31 Jan	34 May
Bonds—							
Baltimore Transit Co 4s	1975	100	52 1/2	52 1/2	\$4,000	49 Mar	56 Jun
5s series A	1975	100	59	60 1/2	1,150	55 Mar	64 1/2 Jun
5s series B	1975	100	99 1/2	99 1/2	500	100 Aug	102 1/2 Jun
Georgia Southern & Florida RR 5s	1945	100	86 1/2	86 1/2	2,000	80 Jan	87 1/2 Sep
Interstate Co 5s	1944	100	100	100	1,000	100 Oct	100 Oct

Boston Stock Exchange

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

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Alles & Fisher Inc.	100	100	3 1/2	3 1/2	40	3 Jan	3 1/2 Sep
American Sugar Refining	100	100	27 1/2	27 1/2	6	17 1/2 Jan	32 1/2 Jun
American Tel & Tel	100	155 1/4	155 1/4	156 1/2	1,676	127 1/2 Jan	158 1/2 Jun
Anaconda Copper	50	100	25 1/2	26 1/4	358	24 1/2 Jan	31 1/2 Apr
Bird & Son Inc.	100	100	12 1/2	13	50	9 Jan	13 July
Boston & Albany RR	100	97 1/2	97 1/2	98	364	81 1/2 Jan	102 July
Boston Edison	25	32 1/4	31 1/4	33 1/4	3,165	24 Jan	34 1/2 July
Boston Elevated Ry.	100	67 1/2	67 1/2	68 1/2	662	24 Jan	69 1/2 Aug
Boston Herald Traveler Corp.	100	18 1/4	18 1/4	19	295	14 Jan	19 1/4 Jun
Boston & Maine RR—							
7% prior preferred	100	22	22	24 1/4	365	8 1/2 Jan	32 1/2 Apr
5% class A 1st pfd stamped	100	4 1/2	4 1/2	5	350	1 1/2 Jan	8 1/2 May
7% class C 1st pfd stamped	100	4 1/2	4 1/2	4 1/2	230	2 1/2 Jan	8 1/2 May
10% class D 1st pfd stamped	100	4 1/2	4 1/2	4 1/2	38	2 1/2 Jan	8 1/2 May
Boston Personal Property Trust	100	100	15 1/2	15 1/2	325	11 1/2 Jan	16 1/2 July
Boston & Providence RR	100	100	30	30	5	23 Feb	35 May
Calumet & Hecla	5	10	6 1/2	6 1/2	30	6 1/2 Jan	9 1/2 Apr
Cities Service	10	10	13 1/2	13 1/2	14	3 1/2 Jan	17 1/2 Jun
Copper Range Co.	10	5 1/2	5 1/2	5 1/2	190	4 1/2 Jan	7 1/2 May
Eastern Gas & Fuel Associates—							
4 1/2% prior preferred	100	100	57 1/2	57 1/2	10	42 Jan	59 Apr
6% preferred	100	100	32	33 1/4	145	19 1/2 Jan	37 1/2 Jun
Eastern Mass Street Ry common	100	100	6 1/2	6 1/2	100	2 1/2 Jan	9 1/2 July
6% 1st preferred series A	100	121 1/2	121 1/2	121 1/2	10	98 Jan	123 Oct
6% preferred B	100	100	62	62 1/2	675	25 Jan	68 Sep
5% preferred adjustment	100	100	20 1/2	22	350	6 Jan	24 1/2 Sep
Eastern SS Lines Inc common							
Employers Group Association	100	100	32 1/2	32 1/2	541	8 1/2 May	11 1/2 July
Engineers Public Service	100	100	8 1/2	8 1/2	285	2 1/2 Jan	9 1/2 Sep
First National Stores—							
General Electric	100	100	35 1/2	38 1/2	1,315	30 1/2 Jan	40 July
Gillette Safety Razor Co.	100	7 1/2	7 1/2	7 1/2	63	4 1/2 Jan	9 1/2 May
Hathaway Bakeries—							
S7 convertible preferred	100	100	78 1/2	79	62	37 Jan	80 Sep
International Button Hole Mach—							
Isle Royale Copper	10	10	9 1/4	9 1/4	45	5 Jan	9 1/4 July
Kennecott Copper	10	10	1 1/2	1 1/2	300	75c Mar	1 1/2 July
Lamson Corp (Del) common	5	3 1/2	3 1/2	4	255	3 Feb	6 Jun
Maine Central RR common							
Massachusetts Utilities Assoc v t c	100	4 1/2	4 1/2	4 1/2	85	2 1/2 Jan	6 1/2 Apr
Mergenthaler Linotype	100	100	75c	75c	40	12c Jan	17c Apr
Narragansett Racing Assn Inc.							
Nash-Kelvinator	100	100	6 1/2	7	370	3 1/2 Jan	7 Sep
National Service Cos.	100	100	11 1/2	12 1/2	105	6 1/2 Jan	14 1/2 Jun
New England Gas & Electric Assn	100	100	6c	6c	1,000	1c Feb	10c July
5 1/2% preferred	100	100	18 1/2	18 1/2	20	12 1/2 Mar	18 1/2 Sep
New England Tel & Tel	100	105 1/2	105	105 1/2	380	85 Jan	108 1/4 May
North Butte Mining	2.50	38c	38c	47c	1,210	24c Jan	85c Apr
Pacific Mills							
Pennsylvania RR	50	26 1/2	24 1/2	24 1/2	115	19 Jan	28 1/2 May
Quincy Mining Co.	25	100	26 1/2	27 1/2	821	23 1/2 Jan	32 1/2 Apr
Reece Button Hole Machin.	100	100	1 1/2	1 1/2	25	66c Jan	1 1/2 Mar
Shawmut Assn.							
Stone & Webster Inc.	100	100	10 1/2	10 1/2	100	8 1/2 Jan	11 July
Torrington Co (The)							
Union Twist Drill	5	34	33 1/2	35	150	29 1/2 Jan	36 July
United Drug Inc.	5	29	28 1/2	29	234	28 1/2 Oct	37 Feb
United Fruit Co.	5	14 1/2	14 1/2	14 1/2	130	7 1/2 Jan	15 Sep
United Shoe Machinery Corp.	25	72 1/2	71 1/2	73 1/2	286	60 1/2 Apr	76 1/2 Sep
6% cumulative preferred	25	71 1/2	70 1/2	72 1/2	481	63 1/2 Jan	74 Sep
U S Rubber	10	25	44 1/2	45	170	42 1/2 Sep	47 July
Utah Metal & Tunnel	10	25c	42	45 1/2	310	25 1/2 Jan	46 July
Venezuela Holding Corp.	1	1	25c	25c	1,684	23c Jan	48c Apr
Waldorf System Inc.							
Warren (S D) Co.	100	100	80c	80c	5	80c Oct	1 1/4 Feb
Westinghouse Electric & Mfg.	50	20	10 1/2	10 1/2	160	7 1/2 Jan	11 1/2 May
Bonds—							
Boston & Maine RR—	100	100	20	20	40	16 Jan	20 1/2 Mar
Income mortgage 4 1/2% series A-1970	100	100	93 1/2	97 1/2	226	80 1/2 Jan	99 1/2 July
Eastern Massachusetts Street Ry	1948	100	104 1/4	104 1/4	3,000	103 1/2 Aug	105 May
4 1/2% series A	1948	100	106	108	300	103 Aug	108 July
6s series D	1948	100	108	108	1,000	108 Feb	108 Feb
6s series C	1948	100	108	108	1,000	108 Feb	108 Feb

Chicago Stock Exchange

Oct. 2 to Oct. 8 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
Adams Oil & Gas Co common	100	33	33	33 1/4	800	6 Jan	34 1/2 Sep
Advanced Aluminum Castings	5	—	4	4	200	2 1/2 Jan	6 1/4 Apr
Allis Chalmers Mfg Co	100	—	35 1/2	37 3/4	280	25 1/2 Jan	42 3/4 July
American Public Service preferred	100	—	107 1/2	107 1/2	10	90 1/2 Jan	111 1/2 July
American Tel & Tel Co capital	100	—	155 1/2	156 1/2	904	128 1/2 Jan	158 1/2 July
Armour & Co common	5	—	5 1/2	5 3/4	535	3 Jan	6 1/2 Sep
Aro Equipment Corp common	1	—	9	9 1/2	200	8 1/2 Sep	21 1/2 July
Associates Investment Co common	—	—	39 1/2	39 1/2	50	32 Mar	39 1/2 Oct
Automatic Washer common	3	—	1 1/2	1 1/2	100	1 1/2 Jan	2 1/2 Jun
Aviation Corp (Delaware)	3	3 3/4	3 3/4	4	1,700	3 3/4 Jan	6 1/2 May
Barlow & Seelig Manufact common A.5							
Bastian Blessing Co common	—	—	13 1/2	13 1/2	15	9 1/4 Jan	14 1/2 July
Belmont Radio Corp	5	—	21 1/2	21 1/2	50	16 Jan	23 Sep
Bendix Aviation Corp common	5	—	8 1/2	8 1/2	100	5 1/4 Jan	9 1/2 Apr
Berghoff Brewing Corp	1	8 1/4	35 1/2	35 3/4	240	33 1/2 Aug	39 1/2 Mar
Binks Manufacturing Co capital	1	—	8 1/2	8 3/4	150	4 1/2 Aug	8 1/2 Aug
Bliss & Laughlin Inc common	5	—	4 1/2	4 1/2	300	4 Jan	5 1/2 Apr
Borg Warner Corp common	5	—	17 1/2	17 1/2	5	13 1/2 Jan	19 1/2 July
Brach & Sons (E J) capital	—	—	34 1/2	35 1/2	318	26 1/2 Jan	38 1/2 July
Brown Fence & Wire class A pfd	—	—	19 1/2	19 1/4	250	13 Jan	19 1/2 Oct
Common	1	3 3/4	13	13	50	11 1/2 Sep	15 1/2 July
Bruce Co (E L) common	—	—	3 1/2	3 3/4	550	1 1/2 Jan	4 July
Bunte Bros common	—	—	18 1/2	18 1/2	850	12 1/2 Jan	18 1/2 Oct
Butler Brothers	10	—	22 1/2	22 1/2	10	11 1/2 Feb	22 1/2 Sep
	—	—	9 1/2	9 1/2	500	5 1/4 Jan	10 1/2 July
Campbell Wyant & Cannon							
Foundry capital	—	14 1/2	14 1/2	15 1/2	125	14 1/2 Oct	19 1/2 Apr
Castle & Co (A M) common	10	—	19 1/2	19 1/2	200	15 1/2 Feb	20 July
Central Illinois Pub Serv 8 1/2 pfd	—	88	87	89	170	69 1/2 Jan	92 Aug
Central Illinois Securities Corp							
Common	1	—	1 1/2	1 1/2	1,500	1 1/2 Jan	1 1/2 Mar
Convertible preferred	—	9 1/2	9 1/2	9 1/2	300	6 Jan	10 1/4 July
Central & South West Util com	50c	—	1 1/2	1 1/2	2,100	1 1/2 Jan	1 1/2 May
Prior lien preferred	—	—	112 1/2	112 1/2	20	92 1/2 Jan	112 1/2 Oct
Preferred	—	57	57	57 1/2	170	26 Jan	61 July
Chain Belt Co common	—	—	17 1/2	17 1/2	30	17 1/2 Sep	19 Mar
Cherry Burrell Corp common	5	—	13	13 1/2	150	9 1/2 Jan	14 Aug
Chicago City & Conn Rys—							
Common	—	—	5 1/2	6 1/4	800	1 1/2 Mar	1 1/2 Mar
Chicago Corp common	1	6	49	47 1/4	79,250	2 Jan	6 1/4 Oct
Convertible preferred	—	49	83	83	1,750	38 1/2 Jan	49 Oct
Chicago Flexible Shaft common	5	—	13 1/2	13 1/2	150	65 1/2 Jan	82 Jun
Chicago Yellow Cab capital	—	—	78 1/2	81 1/2	32	11 1/2 Jan	15 1/2 Apr
Chrysler Corp common	—	—	13 1/2	14 1/4	513	67 1/2 Jan	85 July
Cities Service Co. common	10	—	3 1/2	3 1/2	800	3 1/2 Jan	18 May
Clum Aluminum Utensil Co common	—	—	3 1/2	3 1/2	300	1 1/2 Feb	3 1/2 Sep
Commonwealth Edison common	25	26 1/4	26	26 3/4	4,700	21 1/2 Jan	27 July
Consolidated Biscuit common	1	—	4 1/2	4 1/2	150	2 1/2 Jan	5 1/4 May
Consumers Co—							
Vtc pref pt shares	50	—	16 1/2	16 1/2	100	10 1/2 Jan	20 1/4 Sep
Common part shares vtc class A	50	—	5 1/4	5 1/4	150	2 1/2 Feb	5 1/4 Sep
Common part shares vtc class B	—	3 1/2	3 1/2	3 1/2	50	1 1/2 Jan	3 1/2 Sep
Container Corp of America common	20	—	21	21 3/4	124	16 1/4 Jan	23 1/2 July
Continental Steel common	—	—	23 1/2	23 1/2	100	19 1/2 Jan	27 1/2 July
Crane Co common	25	—	19 1/2	20 1/2	475	14 1/2 Jan	22 1/2 July
Cudahy Packing Co 7% cum pfd	100	96 1/2	96 1/2	98	270	83 Jan	100 1/4 Aug
Cunningham Drug Stores	2 1/2	—	19 1/2	19 1/2	100	17 Feb	23 1/2 July
Dayton Rubber Manufacturing com							
Deere (All) & Cohn Inc common	10	—	17 1/2	17 1/2	100	11 1/2 Jan	19 Jun
Deere & Co common	—	5 1/4	5 1/4	5 1/4	350	2 1/2 Jan	6 July
Diamond T Motor Car common	2	36 1/4	36 1/4	37 3/4	240	26 3/4 Jan	42 1/2 July
Dixie-Vortex Co common	—	—	12 1/2	12 1/2	75	9 Jan	16 1/4 May
Dodge Manufacturing Corp common	—	—	14 1/2	14 1/2	52	10 Jan	16 July
Domestic Industries Inc class A	1	—	12 1/2	12 1/2	50	10 Jan	13 1/2 Apr
	—	—	5 1/4	6	350	1 1/2 Jan	6 1/2 May
Eastern Airlines Inc							
Electric Household Util Corp	5	—	35	35	30	31 1/2 Jan	42 1/2 July
Elgin National Watch Co	15	30	7 1/2	7 1/2	500	3 1/2 Jan	8 1/2 July
Eversharp Inc common	1	—	30	30	150	23 Jan	31 Sep
	—	—	15 1/2	15 1/2	50	6 1/2 Feb	17 1/2 May
Fairbanks Morse common							
Four-Wheel Drive Auto	10	—	36 1/2	36 1/2	30	33 1/2 Feb	41 1/2 Mar
Fox (Peter) Brewing common	5	—	11	11	50	6 1/4 Jan	14 1/2 July
	—	—	35	35	250	15 Mar	42 3/4 Sep
General American Transp common							
General Finance Corp common	5	—	43 1/2	43 1/2	35	37 1/2 Jan	51 1/2 Jun
General Foods common	1	—	3 1/2	3 1/2	300	2 Jan	4 1/4 May
General Motors Corp common	10	—	40 1/2	41 1/4	177	34 1/4 Jan	44 July
General Outdoor Advertising com	—	51	50 1/2	52 1/2	888	44 1/4 Jan	56 1/2 July
Gillette Safety Razor common	—	7 1/2	4 1/2	5 1/2	63	3 1/2 Feb	6 Jun
Goodyear Tire & Rubber common	—	38	7 1/2	7 1/2	510	4 1/2 Jan	9 1/2 May
Gossard Co (H W) common	—	13 1/2	38	39 3/4	354	25 Jan	41 1/4 July
Great Lakes Dr & Dk com	—	—	13 1/2	13 1/2	300	10 Jan	13 1/2 Oct
	—	—	20 1/4	20 1/4	400	17 1/2 Jan	21 Apr
Harnischfeger Corp common							
Helleman Brewing Co capital	10	—	9 1/2	9 1/2	200	7 1/2 Jan	10 1/4 Apr
Hibbard Spencer Bartlett common	25	9 1/4	9 1/4	9 1/2	400	6 Jan	9 1/4 Aug
Holders Inc common	—	32	32	32 1/2	50	25 Jan	37 1/2 Aug
Houdaille-Hershey class B	—	—	13 1/2	13 1/2	30	11 1/2 Feb	13 1/2 May
Hupp Motor Car common	1	—	14 1/2	14 1/2	60	10 Jan	17 July
	—	—	1 1/2	1 1/2	350	1 1/2 Jan	2 1/2 May
Illinois Brick Co capital							
Illinois Central RR common	100	—	3 1/2	3 1/2	100	1 1/2 Jan	4 1/2 July
Indep Pneumatic Tool v t c	—	—	12	12 1/2	253	7 1/4 Jan	16 3/4 May
Indianapolis Power & Light common	—	16 1/2	19	19 1/2	500	19 Jan	23 1/2 May
Indiana Steel Products common	1	—	16 1/2	16 1/2	267	11 1/2 Jan	19 July
Inland Steel Co capital	—	—	5 1/2	6 1/2	500	4 1/2 Jan	7 July
International Harvester common	—	—	72 1/2	73 1/2	191	63 Jan	78 1/2 July
Interstate Power	—	—	67 1/2	71 1/2	208	57 Jan	74 1/2 Jun
87 preferred	—	—	3 1/4	3 1/4	70	1 1/4 Mar	3 1/2 Apr
Jarvis (W B) Co capital							
Katz Drug Co common	1	—	x14	14	50	9 1/2 Jan	16 July
Kellogg Switchboard common	—	—	4 1/2	4 1/2	450	3 1/2 Jan	5 May
Kentucky Utilities	—	—	x7 1/2	7 1/2	100	5 1/2 Jan	8 1/2 Jun
6% preferred	100	—	102 1/2	102 1/2	10	96 Feb	102 1/2 Oct
La Salle Extension University com							
Leath & Co—	5	1 1/4	1 1/4	1 1/2	200	1/2 Feb	1 1/4 July
Cumulative preferred							
Libby McNeill & Libby common	7	30	30	30	10	24 1/2 Mar	30 July
Lincoln Printing Co common	—	7	6 1/2	7 1/4	2,050	5 Jan	8 1/2 Jun
3.50 preferred	—	—	1	1 1/4	400	1/2 Jan	2 July
Lindsay Light & Chemical common	—	17 1/2	16 1/2	18	260	9 1/2 Jan	20 Sep
Liquid Carbonic common	—	5 1/2	5 1/2	5 1/2	100	2 1/2 Jan	5 1/2 Oct
	—	—	18 1/2	19 1/2	85	15 1/2 Jan	21 1/2 Jun
McCord Rad & Mfg class A							
McQuay-Norris Manufacturing	—	21 1/4	21 1/2	22 1/2	150	13 Jan	27 1/2 May
Marshall Field common	—	—	43	43	10	37 1/2 Feb	45 Jun
Mickleberry's Food Products common	1	—	15 1/4	16 1/2	250	10 Jan	16 1/2 July
Middle West Corp capital	5	4 1/2	4 1/2	4 1/2	1,800	3 1/2 Feb	4 1/2 Oct
Midland United Co—	—	8 1/2	8 1/2	9 1/4	4,550	4 1/2 Jan	9 1/2 Sep
Common							
Convertible preferred A	—	14 1/2	1 1/2	1 1/2	100	1 1/2 Mar	1 1/2 May
Midland Utilities 6% prior lien	100	—	14 1/2	15 1/4	2,500	8 1/2 Jan	15 1/4 Oct
7% prior lien	—	—	7 1/2	8	1,450	1 1/2 Feb	11 1/2 Sep
7% preferred A	100	—	7	8 1/2	200	2 Jan	11 1/2 Sep
Miller & Hart—	—	—	1/2	1/2	300	1/2 Jan	1/2 May
Common stock vtc	—	2 1/2	2 1/2	2 1/2	2,600	1 Jan	3 1/2 July
\$1 prior preferred	10	—	11 1/2	11 1/4	300	8 1/2 Jan	12 July
Montgomery Ward & Co common	—	42 3/4	42 3/4	44 1/4	690	33 1/2 Jan	50 Sep
Tuskegen Motor Spec class A	—	—	29	24	20	25 Mar	29 Aug

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Nachman Springfield common	100	15 1/4	15	15 1/4	550	10 Jan	15 1/4 Sep
National Cylinder Gas common	100	12 1/2	12 1/2	13 1/2	308	9 1/4 Jan	14 1/4 May
National Pressure Cooker common	100	10	10	10	100	4 1/4 Jan	10 Sep
National Standard common	100	34 1/4	34 1/4	34 1/2	350	26 1/2 Jan	38 July
Nobility Sparks Industries Inc cap	100	34 1/4	35	35	100	23 1/2 Jan	37 1/2 July
North American Car common	20	17 1/4	17 1/4	19	900	8 1/4 Jan	19 1/2 Sep
Northern Illinois Finance common	100	10 1/4	10 1/4	10 1/2	100	7 1/4 Jan	10 1/2 Aug
Northwestern Airlines Inc common	100	17 1/4	17 1/4	18 1/2	245	14 1/4 Apr	23 1/2 July
North Western Bancorp common	100	15 1/4	15 1/4	15 1/2	200	10 1/4 Jan	15 1/2 July
North Western Utilities pr lien pref	100	99	99 1/4	99 1/2	30	56 Jan	103 Sep
7% preferred	100	21 1/4	22	22	660	9 Jan	22 1/2 July
Omnibus Corp common	6	15	15	15 1/4	25	4 1/2 Jan	8 1/2 May
Ontario Manufacturing Co common	10	14 1/4	15	15	450	12 Apr	15 Oct
Parker Pen Co (The) common	10	24 1/2	24 1/2	24 1/2	100	14 1/2 Jan	25 Aug
Peabody Coal Co common B	5	3 1/2	3 1/2	3 1/2	1,900	2 1/2 Feb	5 Jun
6% preferred	100	78 1/2	80 1/2	80 1/2	150	70 Feb	86 1/2 Jun
Pennsylvania RR capital	50	26 1/2	27 1/2	27 1/2	629	23 1/2 Jan	33 May
Peoples Gas Lk & Coke capital	100	57	58 1/2	58 1/2	431	46 1/4 Jan	61 1/2 July
Perfect Circle (The) Co	100	33 1/2	33 1/2	33 1/2	20	22 Jan	34 Jun
Poor & Co class B	100	9	9 1/2	9 1/2	210	4 1/4 Jan	12 1/2 Jun
Potter Co (The) common	1	2	2	2	100	1 1/4 Jan	2 1/4 May
Pressed Steel Car common	1	10 1/4	10 1/4	10 1/4	10	6 1/2 Jan	13 1/2 Jun
Quaker Oats Co common	82	82	83 1/2	83 1/2	310	70 Jan	92 Mar
Raytheon Manufacturing Co	5	3 1/4	3 1/4	3 1/4	50	1 1/2 Jan	3 1/2 Apr
6% preferred	100	17 1/4	17 1/4	17 1/4	580	14 Jan	19 1/4 May
Reliance Manufacturing Co com	10	22 1/2	23	23	350	19 Jan	23 1/2 Sep
Sangamo Electric Co common	1	11 1/2	11 1/2	11 1/2	100	7 1/4 Jan	14 May
Schwitzer Cummins capital	1	83 1/2	87 1/2	87 1/2	667	59 1/2 Jan	90 1/2 Sep
Sears-Roebuck & Co capital	1	3 1/4	3 1/4	3 1/4	150	3 Mar	4 1/2 Jan
Serrick Corp class B common	1	15	15	15	50	9 1/2 Jan	17 1/2 Jun
Signode Steel Strap	1	11 1/2	12	12	1,785	10 Jun	13 1/2 July
Common	1	22 1/4	22 1/2	22 1/2	250	20 July	27 1/2 Apr
Sinclair Oil Corp	5	6 1/2	7 1/2	7 1/2	225	3 Jan	8 1/2 Sep
South Bend Lathe Works capital	2	15 1/2	16	16	100	13 Jan	17 July
Spiegel Inc. common	20	2	2	2	100	1 1/2 Jan	1 1/2 July
Standard Dredge preference	1	34 1/2	35 1/2	35 1/2	483	28 1/4 Jan	38 1/2 July
Common	25	12	12 1/4	12 1/4	143	7 Jan	14 1/2 Jun
Standard Oil of Indiana capital	5	16	15 1/4	16 1/2	1,550	14 1/2 Jan	18 1/2 Mar
Stewart Warner Corp common	5	26 1/2	27 1/4	27 1/4	1,490	22 1/2 Jan	27 1/2 July
Sundstrand Machine Tool common	15	30 1/2	31	31	418	29 Jan	35 1/2 Apr
Swift & Co capital	25	48 1/4	49 1/4	49 1/4	176	42 Jan	53 1/4 July
Switt International capital	15	13 1/2	13 1/2	13 1/2	50	8 Jan	14 1/2 Sep
Texas Corp capital	25	20 1/2	20 1/2	20 1/2	20	15 1/2 Jan	25 1/2 July
Trane Co (The) common	5	80 1/2	82 1/2	82 1/2	341	79 1/4 Jan	86 1/2 Jun
Transcontinental & West Air Lines	5	25 1/2	27 1/4	27 1/4	165	16 1/2 Jan	32 1/2 July
Union Carbide & Carbon capital	5	73 1/4	74 1/4	74 1/4	46	59 1/4 Jan	74 1/2 Sep
United Air Lines Transp capital	20	52 1/4	52	54 1/2	1,255	47 1/2 Jan	59 1/4 July
U S Gypsum Co common	2	121 1/2	123	123	116	112 1/2 Jan	125 1/2 July
U S Steel common	100	4	4 1/4	4 1/4	1,450	2 Jan	4 1/4 May
7% cumulative preferred	1	26 1/4	27 1/4	27 1/4	625	20 1/2 Jan	28 July
Utah Radio Products common	1	24 1/4	24 1/4	24 1/4	30	18 1/4 Jan	26 July
Walgreen Co common	100	37 1/2	40 1/2	40 1/2	176	26 1/2 Jan	40 1/2 Oct
Wayne Pump Co capital	50	93 1/4	96 1/2	96 1/2	161	80 1/2 Jan	98 1/4 July
Western Union Tel common	1	11 1/4	12	12	400	5 1/4 Jan	12 Sep
Westinghouse Elec & Mfg common	50	98 1/2	98 1/2	10	85 1/2 Jan	98 1/2 Oct	98 1/2 Oct
Wieboldt Stores Inc common	1	3 1/4	3 1/4	3 1/4	800	1 1/4 Feb	4 1/4 Mar
Cumulative prior preferred	1	8 1/2	8 1/2	8 1/2	600	5 1/4 Jan	8 1/2 Oct
Williams Oil-O-Matic common	2	5	5	5	150	3 1/4 Jan	6 1/4 Apr
Wisconsin Bankshares common	2	68 1/2	70 1/2	70 1/2	190	58 1/2 Jan	70 1/4 Sep
Woodall Industries common	5	11 1/2	12 1/2	12 1/2	300	4 1/4 Jan	7 1/4 May
Wrigley (Wm Jr) Co capital	5	17	18 1/4	18 1/4	452	10 1/2 Jan	20 May
Yates-American Machine capital	5	24 1/4	24 1/4	26 1/4	1,200	15 1/2 Jan	30 July
Zenith Radio Corp common	32	32	33 1/4	33 1/4	550	19 1/4 Jan	37 1/2 July
Unlisted Stocks—							
American Radiator & St San com	9	9	9 1/4	9 1/4	405	6 1/4 Jan	11 1/4 Jun
Anaconda Copper Mining	50	25 1/2	26 1/4	26 1/4	1,060	24 1/4 Jan	31 1/4 Apr
Atchison Topeka & Santa Fe com	100	58 1/2	60	60	145	45 1/4 Jan	65 July
Bethlehem Steel Corp common	1	57 1/4	59 1/4	59 1/4	251	56 Jan	69 Apr
Curtiss-Wright	1	7 1/4	7 1/4	7 1/4	456	6 1/4 Jan	9 1/2 May
General Electric Co	1	26 1/4	28 1/2	28 1/2	921	30 1/2 Jan	39 1/2 July
Interlake Iron Corp common	1	7 1/2	7 1/2	7 1/2	100	6 Jan	9 1/4 Apr
Martin (Glenn L) Co common	1	18	18 1/2	18 1/2	180	16 1/4 Aug	24 May
Nash-Kelvinator Corp	5	11 1/2	12 1/2	12 1/2	835	6 1/4 Jan	15 Jun
New York Central RR capital	5	17	18 1/4	18 1/4	452	10 1/2 Jan	20 May
Paramount Pictures common	24 1/4	24 1/4	26 1/4	26 1/4	1,200	15 1/2 Jan	30 July
Pullman Inc capital	1	33 1/4	34 1/4	34 1/4	506	26 1/4 Jan	40 July
Pure Oil Co (The) common	1	16	16 1/4	16 1/4	350	9 1/4 Jan	19 1/4 May
Radio Corp of America common	9 1/4	9 1/4	10 1/4	10 1/4	1,911	5 Jan	12 1/4 May
Repub Steel Corp common	17	16 1/4	17 1/2	17 1/2	579	14 Jan	20 1/4 July
Standard Brands—							
New common	1	26 1/4	27 1/4	27 1/4	422	24 1/4 Sep	28 1/2 Sep
Standard Oil of New Jersey capital	25	56 1/2	58 1/2	58 1/2	514	46 1/4 Jan	60 1/4 Sep
Studebaker Corp common	1	11 1/2	12 1/2	12 1/2	355	5 1/4 Jan	13 1/2 Jun
U. S. Rubber Co common	10	42 1/4	45 1/4	45 1/4	165	25 1/2 Jan	46 1/2 Sep
Yellow Truck & Coach class B	1	17 1/2	17 1/2	17 1/2	20	12 1/2 Jan	18 1/2 Sep

Cincinnati Stock Exchange

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

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Laundry Machin	20	25 1/4	26 1/4	26 1/4	254	20 1/4 Jan	28 1/4 July
Baldwin Locomotive Works	8	9	9	9	448	6 Sep	9 Oct
Champion Paper & Fibre	100	20 1/2	20 1/2	20 1/2	100	17 1/4 Jan	23 1/2 July
Cincinnati Gas & Electric preferred	100	99	99 1/2	99 1/2	56	81 1/2 Jan	100 1/4 Sep
C. N. O. & T. P. preferred	100	118 1/2	118 1/2	118 1/2	10	115 Feb	118 1/2 Sep
Cincinnati Street	50	8	7 1/4	8 1/4	437	7 1/4 Jan	9 Jun
Cincinnati Telephone	50	9	9	9 1/2	163	60 Jan	74 1/2 July
Cincinnati Union Stock Yards	1	17 1/4	17 1/4	17 1/4	24	7 1/4 Jan	9 1/2 Jun
Crosley Corp	1	17 1/4	17 1/4	17 1/4	100	9 1/4 Jan	23 1/2 July
Dow Drug	1	4	4	4	60	2 1/4 Jan	4 Oct
Eagle-Picher	10	11 1/2	11 1/2	11 1/2	50	7 1/4 Jan	13 1/2 May
Formica Insulation	1	30 1/2	30 1/2	30 1/2	200	16 1/4 Jan	35 Jan
Found Investment	1	1 1/4	1 1/4	1 1/4	25	3 1/4 Feb	1 1/4 Oct
Preferred	100	62	62	62	35	53 May	62 Oct
Fyr-Flyer class A	17	17	17	17	21	17 1/2 May	20 1/2 Jun
Hatfield	1	1 1/4	1 1/4	1 1/4	66	1 1/4 Jun	2 1/4 Jun
Prior preferred	12	9 1/2	9 1/2	9 1/2	300	7 1/2 Jun	9 1/4 Sep
Participating preferred	100	24	24	24	100	20 Feb	24 Feb
Hobart class A	1	40	40	40	20	37 Jan	43 July
Kahn	1	9 1/4	9 1/4	9 1/4	40	6 1/4 Feb	9 1/2 Jun
Kroger	1	31 1/4	31 1/2	32 1/2	397	24 1/2 Feb	32 1/2 May
Lunkensheimer	1	22	22	22	50	20 Feb	25 Jun
Magnavox	2.50	4	4	4 1/4	1,096	3 1/4 Jan	4 1/4 Mar
Procter & Gamble	54 1/2	54 1/2	56 1/4	56 1/4	444	48 1/4 Jan	58 Sep
Randall class B	1	3 1/4	3 1/4	3 1/4	250	2 1/4 Jan	4 Mar
U. S. Playing Card	10	40 1/4	40 1/4	40 1/4	50	30 1/4 Jan	42 1/4 July
U. S. Printing	1	7 1/4	7 1/4	8	396	3 Jan	8 1/2 Sep
Preferred	50	47 1/4	47 1/4	47 1/4	34	38 Jan	50 May
Western Bank	10	5 1/4	5 1/4	5 1/4	42	4 1/2 Jan	5 1/2 Jan
Unlisted—							
American Rolling Mill	25	13 1/4	13 1/2	13 1/2	220	10 1/4 Jan	16 1/4 July
Columbia Gas	1	51 1/4	50 1/4	52 1/4	251	44 1/4 Jan	55 1/2 July
General Motors	10	26 1/2	26 1/2	27	218	25 Sep	28 1/2 Sep
Standard Brands	1	46 1/4	46 1/4	46 1/4	40	41 1/4 Jan	49 1/2 July

For footnotes see page 1471.

Cleveland Stock Exchange

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

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Low	High	for Week	Low		High	
Sale Price					Shares				
Akron Brass Manufacturing	50	---	6	6	50	4 1/8	Feb	6	Oct
American Coach & Body	5	---	9 1/4	9 3/8	345	6 1/4	Jan	9 3/8	Oct
Brewing Corp of America	3	---	a40 1/8	a40 1/4	90	---	---	---	---
Cleveland Cliffs Iron preferred	100	---	63	63 1/4	125	59	Jan	71	Apr
Cliffs Corp common	5	---	13 3/8	14 1/4	1,132	10 1/8	Jan	18 3/8	July
Eaton Manufacturing	1	---	a39 7/8	a40	43	---	---	---	---
Goodrich, B. F.	1	---	a40	a42 3/8	40	---	---	---	---
Goodyear Tire & Rubber	1	---	a38 1/2	a39 1/2	52	---	---	---	---
Halle Bros common	5	---	14 1/2	15	511	9	Mar	15	Oct
Preferred	100	---	42 1/2	42 1/2	32	35 1/2	Feb	42 1/2	Oct
Harbauer Co	1	---	7 1/4	7 1/4	818	5	Jan	7 1/4	Oct
Jones & Laughlin	1	a21 3/8	a21	a21 3/8	125	---	---	---	---
Kelly Island Lime & Tr	1	---	11 3/4	12 1/4	200	9 1/8	Jan	15	July
Lamson & Sessions	1	---	5 1/2	5 1/2	680	4	Jan	7	Jan
McKay Machine	1	---	13	13	10	10 1/2	Aug	13	Oct
Medusa Portland Cement	16 1/4	---	15 3/8	16 1/8	325	14 1/2	Jan	18 1/2	Mar
Metropolitan Paving Brick	1	---	3 1/4	3 1/4	259	2 3/8	Jun	3 3/4	Feb
National Acme	1	---	a14 1/2	a14 3/8	10	---	---	---	---
National Refining, new	7 3/4	---	7 1/2	7 3/4	933	3 1/2	Jan	7 3/4	Sep
Prior preferred 6%	1	---	95	95	100	65	Jan	97	Sep
Nestle LeMur class A	1	---	a5	a5	100	---	---	---	---
Patterson-Sargent	1	---	13 3/4	13 3/4	60	11 1/4	Jan	15	July
Reliance Electric	5	---	a12	a12	60	---	---	---	---
Richman Bros.	34 1/4	---	33 1/2	34 1/4	860	23 3/8	Feb	34 1/4	July
Seiberling Rubber	1	---	a7 3/4	a7 3/4	50	---	---	---	---
Van Dorn Iron Works	1	---	16 1/2	16 1/2	300	9 1/2	Jan	20	Mar
Vicheck Tool	1	---	6 3/8	6 3/8	150	5 1/8	Jan	10	May
Warren Refining	2	---	2	2	230	1 7/8	Sep	2 1/2	Sep
Wienberger Drug Stores	1	---	9 1/8	9 1/8	31	7	Jan	9 1/4	Apr
White Motor	50	---	a19 1/2	a20 3/8	70	---	---	---	---
Unlisted—									
Addressograph-Multigraph common	---	---	a19 1/2	a19 1/2	5	---	---	---	---
Firestone Tire & Rubber common	10	---	a40 3/8	a40 3/8	20	---	---	---	---
General Electric common	1	---	a36 3/8	a38 1/2	229	---	---	---	---
Industrial Rayon common	1	---	a39 3/8	a39 3/8	50	---	---	---	---
Ohio Oil common	1	---	a17 3/4	a17 3/4	70	---	---	---	---
Republic Steel common	1	---	a16 3/4	a17 3/4	190	---	---	---	---
U S Steel	1	---	a52	a52	20	---	---	---	---
Bonds—									
W. R. I. C. Co. debentures 5 1/2s. 1944	---	---	101	101	\$2,000	101	Feb	102	Feb

OTHER STOCK EXCHANGES

Los Angeles Stock Exchange

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

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aircraft Accessories, Inc.	50c	27 1/2	27 1/2	3	587	1.80 Feb	4 1/4 May
Bandini Petroleum Company	1	5 1/2	4 1/2	5 1/2	4,600	3 1/2 Jan	5 1/2 Oct
Barker Bros Corp common	1	11 1/2	11 1/2	11 1/2	100	7 Feb	15 Sep
Barnhart-Morrow Consolidated	1	45c	30c	45c	1,700	10 Jan	40 Sep
Berkey & Gay Furniture Co.	1	7 1/2	7 1/2	7 1/2	100	7 Feb	1 1/4 July
Blue Diamond Corp	2	—	1.95	1.95	145	1.35 Jan	2.00 Mar
Bolsa Chica Oil common	1	1.50	1.50	1.55	500	75c Jan	2.05 Jun
Broadway Department Store Inc com	1	—	13	13	270	7 1/2 Jan	14 July
California Packing Corp common	1	a25 1/2	25 1/2	25 1/2	25	23 1/2 Mar	28 1/2 Jun
Central Investment Corp	100	51	51	52 1/2	20	19 Jan	53 1/2 Sep
Chrysler Corp	5	a79 1/2	78 1/2	80 1/2	165	68 1/2 Jan	81 Sep
Consolidated Steel Corp	1	—	8 1/2	9	1,650	6 1/2 Jan	10 1/2 May
Preferred	1	20	19 1/2	20	635	19 1/2 Aug	22 1/2 Jan
Creameries of America	1	—	7 1/2	7 1/2	315	3 1/2 Jan	8 Sep
Douglas Aircraft Co.	1	—	61 1/2	61 1/2	264	61 1/2 Oct	66 1/2 July
Electrical Products Corp.	4	—	11 1/2	12	1,088	7 1/2 Jan	12 Oct
Exeter Oil Co Ltd class A	1	—	35	35	400	20 Jan	50 May
Farmers & Merchants Nat Bank	100	445	445	445	1	405 1/2 Feb	440 Aug
General Motors Corp common	10	—	52 1/2	52 1/2	374	44 1/2 Jan	55 1/2 July
Gladling, McBean & Co.	1	13 1/2	13 1/2	13 1/2	430	9 Jan	14 Mar
Goodyear Tire & Rubber Co.	1	a37 1/2	37 1/2	39 1/2	158	26 1/2 Jan	41 July
Hancock Oil Co common A	1	—	45 1/2	46	476	34 Jan	46 Sep
Holly Development Co.	1	—	75c	75c	300	57 1/2c Jan	85c May
Honolulu Oil Corp	1	—	26 1/2	26 1/2	100	20 Apr	26 1/2 July
Hudson Motor Car Co.	1	—	9 1/2	9 1/2	255	4 1/2 Jan	10 1/2 July
Jade Oil Co.	10c	—	4c	4c	2,000	1c Jan	9c Mar
Lane-Wells Co.	1	—	10 1/2	10 1/2	100	6 1/2 Jan	11 1/2 Jan
Lincoln Petroleum Co.	10c	38c	38c	38c	1,600	27c Jan	40c Feb
Lockheed Aircraft Corp.	1	—	17 1/2	17 1/2	305	16 1/2 Aug	24 1/2 Mar
Menasco Mfg Co.	1	—	1.05	1.10	1,755	97 1/2c Jan	1.80 May
Mt Diablo Oil, Mining & Devel Co.	1	—	65c	65c	200	55c July	65c July
Occidental Petroleum Corp.	1	—	30c	30c	1,000	9c Jan	36c May
Oceanic Oil Co.	1	—	49c	50c	2,600	35c Jan	60c May
Pacific Clay Products	1	—	6 1/2	6 1/2	500	4 1/2 Jan	9 Mar
Pacific Gas & Electric common	25	29 1/2	29 1/2	29 1/2	688	23 1/2 Jan	30 1/2 Sep
Pacific Indemnity Co.	10	a47 1/2	49 1/2	49 1/2	100	39 1/2 Jan	48 1/2 Sep
Pacific Lighting Corp common	1	—	41	41	396	34 1/2 Jan	44 1/2 July
Republic Petroleum Co common	1	5 1/2	5 1/2	5 1/2	625	2.10 Jan	6 1/2 Jun
5 1/2% preferred	50	47 1/2	47 1/2	48 1/2	140	43 1/2 Jan	50 Sep
Rice Ranch Oil Co.	1	—	30c	31c	1,000	25c Feb	34c May
Richfield Oil Corp common	1	—	a9 1/2	9 1/2	94	7 1/2 Jan	11 1/2 July
Ryan Aeronautical Co.	1	—	3 1/2	3 1/2	890	3 1/2 Jan	5 1/2 Mar
Safeway Stores Inc.	a43 1/2	43 1/2	43 1/2	43 1/2	85	35 1/2 Jan	46 1/2 July
Security Company	30	—	39	39	30	32 Jan	42 Jun
Shell Union Oil Corp.	15	a23 1/2	23 1/2	24	23	17 1/2 Jan	27 Jun
Signal Oil & Gas Co class A	1	—	38 1/2	39 1/2	300	22 Jan	39 1/2 Oct
Sinclair Oil Corporation	1	11 1/2	11 1/2	12	855	7 1/2 Jan	13 July
Sontag Drug Stores	1	8 1/2	8 1/2	8 1/2	250	4 Jan	9 Sep
Southern Calif Edison Co Ltd	25	24	24	24 1/2	2,352	21 1/2 Jan	25 1/2 July
5% preferred class B	25	—	32 1/2	32 1/2	660	30 Jan	32 1/2 Aug
5 1/2% preferred C	25	31 1/2	31 1/2	31 1/2	450	28 1/2 Feb	37 Sep
Southern Calif Gas Co 6% pfd A	25	a36 1/2	35 1/2	36 1/2	56	32 1/2 Mar	37 Sep
Southern Pacific Co.	a25 1/2	25 1/2	25 1/2	26 1/2	1,390	16 Jan	30 1/2 May
Standard Oil Co of California	1	—	37	37	813	28 1/2 Jan	39 1/2 May
Sunray Oil Corp.	1	—	5 1/2	6	900	1 1/2 Jan	6 1/2 Sep
Transamerica Corp.	2	8 1/2	8 1/2	8 1/2	2,534	6 1/2 Jan	10 May
Transcontinental & Western Air Inc.	a20 1/2	20 1/2	20 1/2	20 1/2	2	19 1/2 Mar	24 1/2 Jul
Union Oil of California	25	20	20	20 1/2	1,299	15 1/2 Jan	22 1/2 Jul
Universal Consolidated Oil Co.	10	—	10 1/2	10 1/2	100	8 1/2 Jan	13 July
Mining Stocks—							
Black Mammoth Sns Mining Co.	10c	—	6c	7c	3,000	2c Feb	7c Sep
Cons Chollar G & S Mining Co.	1	—	1.25	1.25	400	85c Jan	1.25 Sep
Unlisted Stocks—							
Amer Rad & Std Sani Corp.	a9 1/2	9 1/2	9 1/2	9 1/2	11	6 1/2 Jan	11 1/2 Jun
American Smelting & Refining Co.	a40 1/2	40 1/2	41	41	30	39 1/2 Aug	43 1/2 July
American Tel & Tel Co.	a155 1/4	155 1/4	156 1/2	156 1/2	481	131 1/2 Feb	156 1/2 July
American Viscose Corp	a46	46	46	46	20	32 1/2 Jan	34 1/2 Jan
Anacosta Copper Mining Co.	50	25 1/2	25 1/2	25 1/2	279	24 1/2 Jan	31 1/2 Jan
Athlison, Topeka & Santa Fe Ry.	a58 1/2	58 1/2	60 1/2	60 1/2	190	48 Jan	64 1/2 July
Atlantic Refining Co.	a25 1/2	25 1/2	25 1/2	25 1/2	205	21 1/2 Feb	27 Jan
Aviation Corp	3 1/2	3 1/2	4	4	1,000	3 1/2 Jan	6 1/2 Apr
Baldwin Locomotive Works v t c	13	—	15 1/2	15 1/2	215	12 1/2 Feb	19 1/2 May
Bendix Aviation Corp.	5	—	a34 1/2	35 1/2	60	35 1/2 July	38 1/2 July
Bethlehem Steel Corp.	—	a57 1/2	58 1/2	58 1/2	80	58 Sep	69 July
Borden Co.	15	a29	29	29 1/2	60	28 1/2 Aug	29 1/2 Sep
Canadian Pacific Ry Co.	25	—	a8 1/2	8 1/2	50	6 1/2 Jan	11 1/2 May
Caterpillar Tractor Co.	—	a45 1/2	46 1/2	46 1/2	70	42 1/2 Jan	45 Apr
Columbia Gas & Electric Corp.	—	4 1/2	4 1/2	4 1/2	115	2 Jan	5 Jun
Commonwealth Edison Company	25	—	26 1/2	26 1/2	100	22 1/2 Jan	26 1/2 Oct
Commonwealth & Southern Corp.	—	2 1/2	2 1/2	2 1/2	670	3 Jan	1 1/2 May
Consol Vultee Aircraft Corp.	1	a13	13 1/2	13 1/2	177	14 1/2 Aug	20 1/2 Apr
Continental Oil Co (Del)	5	a33 1/2	33 1/2	33 1/2	3	29 1/2 Feb	37 July
Crown Zellerbach Corp.	5	a15 1/2	15 1/2	15 1/2	30	15 1/2 Sep	15 1/2 Aug
Curtiss-Wright Corp.	1	—	7 1/2	7 1/2	310	7 Jan	9 1/2 Apr
Electric Power & Light Corp.	—	4 1/2	4 1/2	4 1/2	200	2 Jan	6 May
General Electric Co.	a36 1/2	35 1/2	35 1/2	38	365	31 1/2 Jan	39 July
General Foods Corp.	—	40 1/2	40 1/2	40 1/2	180	35 1/2 Jan	41 Jun
Goodrich (B F) Co.	—	a39 1/2	39 1/2	39 1/2	50	36 1/2 Apr	39 1/2 July
Great Northern Railway Co.	—	a26 1/2	26 1/2	26 1/2	66	28 Aug	28 1/2 Aug
International Nickel Co of Canada	—	30 1/2	30 1/2	30 1/2	200	30 1/2 Oct	36 Mar
International Tel & Tel Corp.	—	12 1/2	13 1/2	13 1/2	256	6 1/2 Jan	16 1/2 Mar
Kennecott Copper Corp.	—	31 1/2	31 1/2	31 1/2	380	30 Jan	35 Apr
Libby, McNeill & Libby	7	—	7	7	200	5 1/2 Jan	8 1/2 Jun
McKesson & Robbins Inc.	18	a23 1/2	23 1/2	23 1/2	10	21 May	21 1/2 May
Montgomery Ward & Co Inc.	—	42 1/2	42 1/2	44	350	36 1/2 Feb	48 1/2 Apr
New York Central RR.	—	17 1/2	17 1/2	17 1/2	590	10 1/2 Jan	20 1/2 Apr
North American Aviation, Inc.	1	—	10 1/2	10 1/2	218	9 1/2 Jan	14 Apr
North American Co.	a16 1/2	16 1/2	16 1/2	16 1/2	261	10 1/2 Jan	18 1/2 July
Ohio Oil Company	—	a18	18	18	70	12 Jan	21 July
Packard Motor Car Co.	—	3 1/2	3 1/2	3 1/2	270	2 1/2 Jan	5 May
Paramount Pictures Inc.	1	24 1/2	23 1/2	24 1/2	505	15 1/2 Jan	27 1/2 Jun
Pennsylvania Railroad Co.	a26 1/2	26 1/2	27 1/2	27 1/2	65	24 Jan	31 1/2 Apr
Phelps Dodge Corporation	25	a23	23 1/2	23 1/2	240	23 Aug	23 1/2 Aug
Pullman Incorporated	—	a34 1/2	34 1/2	34 1/2	240	33 1/2 Aug	34 1/2 Oct
Pure Oil Co.	a15 1/2	15 1/2	16 1/2	16 1/2	65	12 1/2 Jun	19 1/2 July
Radio Corp of America	—	9 1/2	10	10	1,032	5 Jan	12 1/2 May
Republic Steel Corp.	—	17 1/2	17 1/2	17 1/2	240	14 1/2 Jan	20 1/2 July
Sears, Roebuck & Co.	a83 1/2	82 1/2	86	86	183	59 1/2 Jan	86 Sep
Socony-Vacuum Oil Co.	15	13 1/2	13 1/2	13 1/2	285	10 1/2 Jan	15 July
Southern Ry Co.	—	22	22	22	155	16 1/2 Jan	29 1/2 Apr
Standard Brands Inc new	—	a26 1/2	27	27	160	—	—
Standard Oil Company (Indiana)	25	—	a34 1/2	35 1/2	45	28 1/2 Feb	36 1/2 July
Standard Oil Co (N J)	—	58 1/2	58 1/2	58 1/2	342	47 1/2 Jan	60 Sep
Studebaker Corp.	1	11 1/2	11 1/2	12 1/2	300	5 1/2 Jan	13 May
Swift & Co.	25	a26 1/2	26 1/2	26 1/2	32	24 1/2 Feb	26 1/2 Aug
Texas Corp (The)	25	a48	49 1/2	49 1/2	125	42 1/2 Jan	50 1/2 Aug
Texas Gulf Sulphur Co.	—	a36 1/2	36 1/2	36 1/2	160	—	—
Union Carbide & Carbon Corp.	a81 1/2	80 1/2	82 1/2	82 1/2	118	82 1/2 Aug	84 1/2 Apr
Union Pacific Railroad Company	100	a97 1/4	98 1/4	98 1/4	49	—	—
United Air Lines Transport	5	26 1/2	26 1/2	26 1/2	175	18 1/2 Jan	29 Sep
United Aircraft Corp.	—	31 1/2	31 1/2	31 1/2	115	27 1/2 Jan	39 1/2 May
United Corp (Del)	—	1 1/2	1 1/2	1 1/2	135	3 Jan	2 1/2 May
United States Rubber Co.	10	42 1/2	42 1/2	42 1/2	269	33 Mar	45 Sep
United States Steel Corp.	—	a52	43 1/2	43 1/2	188	48 Jan	59 July
Western Union Telegraph Co.	100	a37 1/2	39 1/2	39 1/2	220	35 1/2 Aug	38 Sep
Westinghouse Elec & Mfg Co.	50	a94	94	97 1/2	66	82 Jan	82 Jan
Willis-Overland Motors Inc.	1	a6 1/2	6 1/2	6 1/2	50	2 1/2 Jan	8 1/2 Jun
Woolworth Company (F W)	10	a37 1/4	37 1/2	38 1/4	210	36 Mar	40 1/2 Jun

Philadelphia Stock Exchange

Oct. 2 to Oct. 8 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
American Stores.....	100	155 3/8	156	15 1/2	613	11 1/4 Mar	15 1/2 May
American Tel & Tel.....	100	155 3/8	156	15 1/2	613	127 1/2 Jan	158 1/2 Sep
Baldwin Locomotive Works v t c.....	13	30	16 1/2	16 1/4	65	11 1/2 Jan	19 1/2 May
Bankers Securities Corp preferred.....	50	30	30	30	10	17 1/2 Mar	35 July
Budd (E G) Mfg Co common.....	100	6 1/2	6 1/2	6 1/2	160	3 Jan	10 May
Chrysler Corp.....	5	78 3/4	78 1/2	78 3/4	75	67 1/2 Jan	85 1/2 July
Curtis Pub Co common.....	100	6 1/2	6 1/2	6 1/2	756	1 1/2 Jan	7 1/2 May
Prior preferred.....	100	44 1/2	44 1/2	44 1/2	63	16 1/2 Jan	45 1/2 Sep
Electric Storage Battery.....	100	39 1/2	40	40	268	33 1/2 Jan	43 Sep
General Motors.....	10	51	51	53	991	44 Jan	56 1/2 July
Lehigh Coal & Navigation.....	100	8 1/2	8 1/2	8 1/2	370	4 1/2 Jan	9 1/2 May
Lehigh Valley RR.....	50	6 1/2	6 1/2	6 1/2	130	3 1/2 Jan	8 1/2 May
Pennroad Corp.....	1	5	4 1/2	5	2,083	3 1/2 Jan	5 1/2 Sep
Pennsylvania RR.....	50	26 1/2	26 1/2	28	1,051	23 1/2 Jan	32 1/2 Apr
Philadelphia Electric Co common.....	100	20 1/2	20 1/2	21 1/2	5,653	16 1/2 Apr	21 1/2 Oct
\$1 preference common.....	100	24 1/2	24 1/2	25 1/2	1,910	23 1/2 Apr	26 1/2 Aug
4.40% preferred.....	100	118 1/2	118 1/2	118 1/2	10	114 1/2 Jan	120 1/2 Aug
Phileo Corporation.....	3	22	22	24	360	13 1/2 Jan	26 1/2 Jun
Reading RR common.....	50	17 1/2	17 1/2	17 1/2	2	14 1/2 Jan	22 1/2 May
1st preferred.....	50	32 1/2	32 1/2	32 1/2	5	26 1/2 Jan	33 1/2 July
Salt Dome Oil Corp.....	1	9 1/2	9 1/2	9 1/2	183	2 1/2 Jan	9 1/2 Oct
Scott Paper common.....	100	39 3/8	39 3/8	39 3/8	66	38 1/2 Jan	43 1/2 Feb
Sun Oil.....	100	57 1/4	57 1/2	57 1/2	154	48 3/8 Jan	63 1/2 Mar
Transit Investment Corp— Preferred.....	25	1 1/4	2	2	834	1 1/2 Jan	2 1/2 Aug
United Corp common.....	100	1 1/2	1 1/2	1 1/2	112	1 1/2 Jan	2 1/2 May
\$3 preferred.....	100	34 1/2	35 1/2	35 1/2	205	17 1/2 Jan	35 1/2 Sep
United Gas Improvement— Ex-stock distribution.....	100	2 3/8	2 1/4	2 5/8	14,174	1 1/2 Jan	2 1/2 July
Westmoreland Coal.....	20	23 3/4	23 3/8	23 3/8	15	20 1/2 Aug	25 May

CANADIAN LISTED MARKETS

Montreal Stock Exchange

Canadian Funds

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

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Algoma Steel common	100	107	108 1/2	107 1/2	108 1/2	280	8 1/2 Feb	11 July
Preferred	100	101 1/2	101 1/2	101 1/2	101 1/2	80	82 Jan	90 Sep
Aluminum Ltd common	50	101 1/2	101 1/2	101 1/2	101 1/2	321	104 Sep	133 May
Aluminum Co of Canada pfd.	50	101 1/2	101 1/2	101 1/2	101 1/2	35	100 1/2 Feb	103 1/2 Feb
Anglo Canadian Telephone pfd.	50	47	47	47	47	25	46 1/2 Sep	48 Sep
Asbestos Corp	50	25	25	25	25	590	21 1/2 Jan	25 1/2 July
Associated Breweries common	50	20 1/2	21	20 1/2	21	332	15 Jan	21 Sep
Bathurst Power & Paper class A	100	13 1/2	13 1/2	13 1/2	13 1/2	250	12 1/2 Mar	15 1/2 Feb
Bell Telephone Co of Canada	100	156 1/2	157	156 1/2	157	111	141 Jan	158 1/2 Sep
Brazilian T L & F	100	26 1/2	28	26 1/2	28	4,700	14 1/2 Jan	28 1/2 Sep
British Columbia Power Class A	50	28	28	28	28	85	23 1/2 Jan	29 July
Class B	50	3 1/2	4	3 1/2	4	2,490	2 Jan	5 1/2 May
Bruck Sisk Mills	50	8	8 1/2	8	8 1/2	180	5 1/2 Jan	9 Jun
Building Products class A	50	16 1/2	16 1/2	16 1/2	16 1/2	150	13 Mar	17 Sep
Bulolo Gold Dredging	50	18	18	18	18	223	11 1/2 Feb	18 1/2 Sep
Canada Cement common	100	8 1/2	8 1/2	8 1/2	8 1/2	200	4 1/2 Jan	8 1/2 Sep
Preferred	100	106	106	106	106	48	92 Jan	106 1/2 Aug
Canada Forgings class A	100	22	22	22	22	25	20 Feb	26 1/2 July
Canada Iron Foundries pfd.	100	90	90	90	90	25	85 Mar	90 Oct
Canada Northern Power	50	9 1/2	9 1/2	9 1/2	9 1/2	100	5 1/2 Apr	12 July
Canada Steamship common	50	12	12 1/2	12	12 1/2	237	9 Jan	14 1/2 May
5% preferred	50	35	35	35	35	40	31 1/2 Jan	38 May
Canadian Breweries common	50	5 1/2	4 1/2	6 1/2	5 1/2	15,365	1 1/2 Jan	6 1/2 Oct
Preferred	50	41 1/2	41	42	41 1/2	435	27 1/2 Jan	42 Sep
Canadian Bronze common	50	32 1/2	32 1/2	32 1/2	32 1/2	275	32 Jan	34 Feb
Canadian Car & Foundry common	50	9	9	9	9	490	7 1/2 Jan	12 July
Canadian Celanese common	50	39 1/2	39 1/2	39 1/2	39 1/2	90	27 Jan	39 1/2 Sep
7% preferred	100	150	150	150	150	25	133 Feb	150 Sep
Canadian Industrial Alcohol class A	50	5 1/2	5 1/2	5 1/2	5 1/2	395	3 1/2 Jan	5 1/2 Jun
Class B	50	5 1/2	5 1/2	5 1/2	5 1/2	225	3 1/2 Jan	5 1/2 Jun
Canadian Locomotive	25	21	21	21	21	358	12 Jan	26 Jun
Canadian Pacific Railway	25	10 1/2	10 1/2	10 1/2	10 1/2	3,198	7 1/2 Feb	12 1/2 May
Cockshutt Plover	50	12 1/2	12 1/2	12 1/2	12 1/2	10	9 1/2 Jan	13 1/2 Jun
Consolidated Mining & Smelting	50	42	42	43 1/2	42	307	37 1/2 Jan	46 July
Consumers Glass	50	28 1/2	28 1/2	28 1/2	28 1/2	335	27 1/2 Mar	29 July
Distillers Seagrams common	50	34 1/2	35 1/2	34 1/2	35 1/2	240	26 Jan	36 July
Dominion Bridge	25	26	26 1/2	26 1/2	26 1/2	265	24 1/2 Jan	31 1/2 July
Dominion Coal preferred	100	125	125	125	125	230	11 1/2 Jan	16 1/2 Jun
Dominion Glass common	100	125	125	125	125	20	120 Jan	126 Aug
Dominion Steel & Coal B	25	8 1/2	8 1/2	9	8 1/2	250	8 1/2 Jan	11 July
Dominion Stores Ltd	50	9 1/2	9 1/2	9 1/2	9 1/2	115	5 1/2 Jan	10 1/2 Jun
Dominion Tar & Chemical common	50	9	9	9	9	510	6 Mar	9 1/2 July
Dominion Textile common	50	76	76	76	76	16	76 Aug	81 Mar
Dryden Paper	50	8	8	8 1/2	8	285	5 1/2 Feb	8 1/2 July
Electrolux Corp	100	9 1/2	9 1/2	9 1/2	9 1/2	150	5 1/2 Jan	10 July
English Electric class "B"	100	4	4	4	4	250	4 Jan	5 1/2 July
Famous Players Canadian Corp	50	24 1/2	24 1/2	24 1/2	24 1/2	100	21 Mar	25 1/2 Aug
Gatineau common	50	9	9	9	9	65	7 1/2 Jan	11 1/2 July
5% preferred	100	93	93	93	93	25	79 Jan	94 Sep
General Steel Wares common	50	12 1/2	12 1/2	12 1/2	12 1/2	935	8 Jan	14 1/2 Sep
Preferred	100	109 1/2	109 1/2	109 1/2	109 1/2	44	94 Jan	109 1/2 Aug
Gurd (Charles) common	50	8	8	8	8	165	4 1/2 Jan	8 Aug
Gypsum, Lime & Asabastine	50	7	7 1/2	7 1/2	7	225	5 Jan	7 1/2 Jun
Hamilton Bridge	50	6 1/2	6 1/2	6 1/2	6 1/2	290	4 1/2 Jan	8 Jun
Hollinger Gold Mines	50	12 1/2	12 1/2	12 1/2	12 1/2	355	8 1/2 Jan	12 1/2 Aug
Howard Smith Paper common	100	105	105	105	105	310	12 Jan	16 1/2 July
Preferred	100	105	105	105	105	30	98 1/2 Jan	105 Jun
Hudson Bay Mining	50	32 1/2	32 1/2	32 1/2	32 1/2	620	27 Feb	32 1/2 Aug
Imperial Oil Ltd	50	16 1/2	16 1/2	16 1/2	16 1/2	2,808	12 Jan	17 1/2 July
Imperial Tobacco of Can common	50	12	12	12 1/2	12	1,680	10 1/2 Mar	12 1/2 Jan
Preferred	100	7	7	7	7	450	7 Jan	7 1/2 May
Industrial Acceptance common	50	22	22 1/2	22 1/2	22	50	13 Jan	22 1/2 Oct
International Bronze preferred	25	21 1/2	21 1/2	21 1/2	21 1/2	25	18 1/2 May	23 Feb
International Nickel of Canada com.	50	34	33 1/2	34 1/2	34	956	33 Jan	39 1/2 Mar
International Petroleum Co Ltd	50	22 1/2	22 1/2	23 1/2	22 1/2	315	17 Jan	24 July
International Power common	100	13	13	13	13	110	6 Jan	15 Jun
Preferred	100	109	109	109	109	80	98 Jan	110 Jan
Lake of the Woods common	50	25 1/2	25 1/2	25 1/2	25 1/2	105	19 Jan	26 1/2 Jun
Lang & Sons Ltd (John A)	50	15	15	15	15	35	14 Jan	16 Aug
Laura Secord Candy	50	13 1/2	13 1/2	13 1/2	13 1/2	145	9 1/2 Jan	13 1/2 Oct
Lindsay (C W) common	50	8	8	8	8	25	7 Jan	8 Sep
Massey-Harris	50	8 1/2	8 1/2	9 1/2	8 1/2	1,183	5 1/2 Jan	10 July
McColl-Fontenac Oil	50	9	9	9 1/2	9	1,960	6 1/2 Jan	9 1/2 July
Mitchell (Robert)	100	18 1/2	18 1/2	18 1/2	18 1/2	25	18 1/2 Oct	19 Sep
Montreal Cottons preferred	100	126 1/2	126 1/2	126 1/2	126 1/2	19	120 1/2 Mar	126 1/2 Oct
Mont Light Heat & Power Cons.	50	23 1/2	23 1/2	26	23 1/2	7,441	23 1/2 Oct	27 1/2 Jun
Montreal Tramways	100	26	26	27	26	20	22 Feb	33 1/2 Apr
National Breweries common	50	34 1/2	34 1/2	35	34 1/2	255	26 Jan	36 Sep
National Steel Car Corp	50	58	59 1/2	59 1/2	58	290	38 Jan	62 1/2 Aug
Niagara Wire Weaving	50	17	17	17	17	35	15 Feb	18 Jun
Noranda Mines Ltd	50	51	51	51 1/2	51	741	40 Jan	52 Aug
Ogilvie Flour Mills common	50	23	23	23 1/2	23	405	22 1/2 Jan	25 1/2 Feb
Ontario Steel Products common	50	14 1/2	14 1/2	14 1/2	14 1/2	45	10 Jan	17 1/2 Jun
Ottawa Electric Rlys.	50	24	24	24	24	70	24 Feb	24 1/2 Jan
Ottawa L H & Pr common	100	8 1/2	8 1/2	8 1/2	8 1/2	125	6 1/2 Jan	8 1/2 May
Placer Development	100	11 1/2	11 1/2	11 1/2	11 1/2	300	7 1/2 Feb	11 1/2 Sep
Power Corp of Canada	50	8 1/2	8 1/2	8 1/2	8 1/2	450	6 Jan	10 1/2 July
Price Bros & Co Ltd common	50	18	17 1/2	18 1/2	17 1/2	750	9 1/2 Jan	19 1/2 July
5% preferred	100	82 1/2	82 1/2	82 1/2	82 1/2	50	62 Jan	83 July
Quebec Power	50	15	15	15 1/2	15	510	14 Jan	16 Jun
Saguenay Power preferred	100	106 1/2	106 1/2	106 1/2	106 1/2	52	105 Jan	108 Jan
St Lawrence Paper common	50	3 1/2	3 1/2	3 1/2	3 1/2	350	1 1/2 Jan	4 July
Class A preferred	50	15 1/2	16	15 1/2	15 1/2	300	11 1/2 Feb	18 1/2 July
St. Lawrence Paper preferred	100	44 1/2	44 1/2	44 1/2	44 1/2	55	32 1/2 Feb	47 July
Shawinigan Water & Power	50	17	17	17 1/2	17	1,408	16 1/2 Mar	19 1/2 Jun
Simon H & Sons common	50	10 1/2	11	10 1/2	10 1/2	350	9 May	11 1/2 Aug
Southern Canada Power	50	11 1/2	11 1/2	11 1/2	11 1/2	50	10 1/2 Mar	11 1/2 Jun
Steel Co. of Canada common	50	67 1/2	67 1/2	67 1/2	67 1/2	115	59 1/2 Jan	72 Apr
Wilsils Ltd	50	18	18	18	18	200	17 1/2 Aug	19 1/2 Mar
Winnipeg Electric common	50	6 1/2	6 1/2	7 1/2	6 1/2	5,380	2 1/2 Jan	8 1/2 July
Preferred	100	59	62	59	59	255	21 Jan	63 1/2 July
Zellers common	50	17 1/2	17 1/2	17 1/2	17 1/2	70	13 Jan	18 July
Banks—								
Commerce	100	137	137	138	137	79	129 Jan	144 Aug
Montreal	100	158	158	160	158	80	147 Jan	160 Mar
Nova Scotia	100	250	250	250	250	50	223 Jan	254 1/2 May
Royal Bank of Canada	100	141	141	141	141	99	132 Jan	150 Apr

For footnotes see page 1471.

Montreal Curb Market

Canadian Funds

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

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	100	2 1/2	3	2 1/2	3	825	65c Jan	4 1/2 July
6% preferred	100	30 1/2	32 1/2	30 1/2	32 1/2	1,275	5 1/2 Jan	33 1/2 Sep
7% preferred	100	60 1/2	62	60 1/2	62	55	12 1/2 Feb	62 Sep
Aluminium Ltd 6% preferred	100	122	122	122	122	130	116 Jan	122 Oct
Bathurst Pwr & Paper Co Ltd "B"	50	3	3	3	3	85	2 1/2 Feb	4 July
Beatty Bros Ltd class A	50	23 1/2	23 1/2	23 1/2	23 1/2	75	23 1/2 Oct	23 1/2 Oct
Beauharnois Power Corp Ltd	50	11 1/2	11 1/2	11 1/2	11 1/2	269	9 1/2 Jan	11 1/2 July
Belding-Cortelli Ltd common	100	87 1/2	87 1/2	87 1/2	87 1/2	5	80 Jan	87 1/2 Aug
Brewers & Dist of Vancouver Ltd	50	7 1/2	7 1/2	7 1/2	7 1/2	145	5 1/2 Feb	8 Sep
British American Oil Co Ltd	50	22	22 1/2	22	22 1/2	432	17 1/2 Jan	22 1/2 July
British Columbia Packers Ltd	50	25	25	25	25	55	17 1/2 Mar	26 July
Canada & Dominion Sugar Co.	22	22	22 1/2	22	22 1/2	430	17 1/2 Jan	22 1/2 Aug
Canada Northern Pr 7% pfd.	100	101	101	101	101	15	91 Mar	101 Sep
Canada Wire & Cable 6 1/2% pfd.	100	107 1/2	107 1/2	107 1/2	107 1/2	3	107 Jun	110 July
Canadian Dredge & Dock Co Ltd	50	18	18	18	18	235	15 1/2 Mar	19 Jun
Canadian Industries Ltd class B	50	162	162	162	162	20	148 Jan	169 Mar
7% preferred	100	170	170	170	170	9	160 Feb	170 Sep
Canadian International Inv Trust Ltd	50	50c	50c	50c	50c	130	30c Jan	65c Sep
Common	50	55	55	55	55	10	53 Sep	50 Oct
5% preferred	100	14 1/2	14 1/2	14 1/2	14 1/2	6	14 1/2 Oct	15 Aug
Canadian Light & Power Company	100	1.85	1.85	2 1/4	1.85	1,500	85c Jan	3 1/2 May
Canadian Marconi Co	50	55c	55c	55c	55c	100	50c Jan	1 1/5 Jun
Canadian Power & Paper Inv com.	50	6 1/2	6 1/2	6 1/2	6 1/2	25	3 1/2 Jan	7 1/2 Apr
7% preferred	100	53	54	53	54	57	25 1/2 Jan	77 Apr
Catell Food Products Ltd com.	15	11 1/2	12	11 1/2	12	251	8 1/2 Jan	12 July
5% preferred	15	13	13	13	13	15	12 Jan	14 Sep
Chateau-Gai Wines Ltd	50	4 1/2	4 1/2	4 1/2	4 1/2	50	2 1/2 Mar	5 July
Claude Neon General Adv Ltd	15c	15c	15c	15c	15c	1,000	7c Apr	15c July
Commercial Alcohols Ltd common	50	2 1/2	2 1/2	2 1/2	2 1/2	950	2 1/2 May	3 1/2 Jun

CANADIAN LISTED MARKETS

STOCKS—		Friday Last	Week's Range	Sales for Week	Range Since January 1		STOCKS—		Friday Last	Week's Range	Sales for Week	Range Since January 1			
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High		
Beattie Gold Mines Ltd.	1	1.51	1.40	1.54	22,796	70c Apr	1.87 Sep	Howey Gold Mines	1	27c	25c	27c	4,100	17½c Jan	31c Sep
Beatty Bros class A	1	24	22	24	455	15 Feb	24 Oct	Hudson Bay Mining & Smelting	1	32½	32½	32½	665	26½ Jan	32½ Mar
Class B	1	10	10	14	25,800	10 Jun	14 Oct	Hunts Ltd class A	1	14	14	14	5	7½ Jan	16½ Mar
2nd preferred	100	113	113	113	45	110 Jan	113½ Aug	Class B	1	12	12	12	25	7 Jan	14 Oct
Bell Telephone of Canada	100	156	156	158	138	140½ Jan	160 Sep	Huron & Erie 20% paid	100	12	12	12	25	7 Jan	14 Oct
Bell Telephone of Canada	100	156	156	158	138	140½ Jan	160 Sep	Imperial Bank of Canada	100	178	178	178	23	157 Jan	185 Sep
Berens River Mines	1	95c	95c	95c	500	70c Jun	1.10 Sep	Imperial Oil	100	16½	16	16½	4,810	11½ Jan	17½ July
Bertram & Sons	5	9	9	9	50	9 Oct	9 Oct	Imperial Tobacco ordinary	5	12½	12	12½	270	10 Mar	12½ Feb
Biggood Kirkland Gold	1	36c	32½c	38c	77,600	9½c Jan	63c Aug	Preferred	1	7	7	7	400	6½ Jun	7½ Apr
Biltmore Hats Ltd.	1	8½	8½	8½	260	6½ Jan	9 Aug	Imperial Varnish & Color common	1	9½	9½	9½	130	8 Apr	9½ Aug
Blue Ribbon Corp Ltd common	1	8½	8½	8½	10	4½ Feb	8½ Oct	Inspiration Mining & Develop	1	59c	55c	64c	8,500	26c Mar	66c Sep
Preferred	50	41½	41½	41½	30	29½ Jan	41½ Oct	International Metal common A	1	15½	15½	15½	160	10½ Jan	17 July
Bobjo Mines Ltd.	1	17c	17c	20c	8,800	9½c Jan	24c Mar	International Milling preferred	100	114½	114½	114½	80	112½ Jan	116 Jun
Bonetal Gold Mines	1	11	11	11½	525	7½ Jan	11½ Sep	International Nickel common	1	34	33½	35	1,633	33 Jan	39½ Apr
Bralorne Mines, Ltd.	1	26	26	26	267	23½ Jun	26 Oct	International Petroleum	1	22½	22½	23½	1,515	17 Jan	24 July
Brantford Corgage preferred	25	27	26½	28	2,697	14½ Jan	28½ Jun	International Utilities class B	1	10c	10c	25c	480	10c Oct	60c Jun
Brazilian Traction Light & Pwr com	1	22½	22½	22½	948	17½ Jan	22½ Jun	Island Mountain Mines	50c	85c	85c	85c	500	60c July	85c Oct
British American Oil	1	24	24	25½	1,250	17½ Apr	26 July	Jack Waite Mining Co.	1	5½c	5½c	6½c	8,500	5½c Oct	10c Feb
British Columbia Packers Ltd.	1	27½	27½	28	5	23½ Feb	29 July	Jacola Mines	1	3c	3c	3c	500	1c July	26c Sep
British Columbia Power class A	1	3½	3½	3½	4	2½ Jan	5½ May	Jason Mines	1	23c	24c	24c	4,900	13c Jan	26c Sep
Class B	1	74c	64c	74c	81,900	19½c Jan	74c Oct	Jellico Mines	1	4½c	4½c	4½c	3,445	1½c May	9c Aug
British Dominion Oil	1	68c	65c	70c	29,000	46c Mar	73½ Sep	J M Cons Gold Mines	1	2c	2c	2c	1,000	½c Jan	2½c Aug
Brouhan Porcupine Mines, Ltd.	1	8½c	8½c	8½c	4,000	4½c Jan	13c Feb	Kelvinator of Canada	1	14	14	14½	190	10 Jan	14½ Sep
Brown Oil Corp	1	3.05	3.05	3.25	1,900	1.60 Jan	4.00 July	Kerr-Addison Gold Mines	1	8.90	8.70	9.60	13,735	4.75 Jan	10½ Sep
Buffalo Ankerite Gold Mines	1	7c	7½c	7½c	4,000	3½c Jan	9½c Sep	Kirkland Lake Gold Mining Co.	1	85c	85c	88c	16,605	55c Jan	91c Sep
Buffalo Canadian Gold Mines	1	16½	16½	16½	365	13 Mar	17 Aug	Kirkland Townsite	1	10c	11c	11c	6,000	8c Sep	13c Sep
Building Products Ltd.	1	10½	10½	10½	160	9½ Feb	11½ July	Lake Dufault Mines Ltd.	1	1.00	1.00	1.05	12,400	40c May	1.40 Aug
Burlington Steel Co common	1	2.51	1.87	2.52	74,931	1.15 Jan	2.52 Oct	Lake Shore Mines, Ltd.	1	16	15½	16½	1,244	10½ Jan	16½ Sep
Calgary & Edmonton Corp Ltd.	1	30c	29c	30c	2,270	21c Jan	35c Jun	Lake of Woods Milling common	1	5.80	5.75	5.95	2,660	3.65 Jan	6.10 Sep
Calmont Oils Ltd.	1	5½c	5½c	5½c	600	5c Sep	8½c May	Lamaque Gold Mines	1	5.80	5.75	5.95	2,660	3.65 Jan	6.10 Sep
Camp Bird Mines	1	109	109	110	45	102 Jun	110 Oct	Lapa Cadillac Gold Mines	1	13½	13½	13½	10,200	3½c Jun	9½c Feb
Canada Bread class A	100	8½	8½	8½	460	4½ Jan	9 Sep	Laura Secord Candy	3	13½	13½	13½	1,495	9½ Jan	13½ Oct
Canada Cement common	100	105½	105½	105½	38	92 Jan	106 July	Leitch Gold Mines, Ltd.	1	1.16	1.10	1.17	18,850	60½c Jan	1.27 Sep
Preferred	100	44	43	44	280	36½ Feb	44 Oct	Little Long Lac Gold Mines Ltd.	1	76c	74c	82c	25,800	67c Jun	1.00 Jan
Canada Malting Co.	1	9½	9½	10	25	6½ Feb	12 July	Loblaws Groceries class A	1	22½	22½	22½	519	19½ Feb	22½ Oct
Canada Northern Power Corp	1	97	97	97	100	79½ Jan	97 Oct	Class B	1	22½	22½	22½	280	18 Apr	22½ Oct
Canada Packers	100	147	148	148	14	124 Sep	150 Jun	Macassa Mines, Ltd.	1	3.60	3.50	3.70	4,000	2.30 Jan	4.00 July
Canada Permanent Mortgage	100	12	12½	12½	274	8½ Jan	14½ Jun	MacLeod-Cockscutt Gold Mines	1	2.10	2.00	2.30	26,501	1.51 Mar	2.40 Sep
Canada Steamship Lines common	50	35½	35	35½	195	31½ Jan	38 May	Madsen Red Lake Gold Mines	1	1.30	1.25	1.38	29,790	70c Jan	1.45 July
Preferred	100	5½	5½	6	105	2½ Jan	6½ Sep	Malartic Gold Fields	1	3.30	3.05	3.35	37,425	1.65 Apr	3.75 Sep
Canadian Bank of Commerce	100	92	92	92	230	66 Jan	93 Sep	Manitoba & Eastern Mines Ltd.	1	19½	19½	19½	500	¾c Jan	3½c Aug
Canadian Breweries common	100	135	137	137	22	129 Jan	142½ Aug	Maple Leaf Milling preferred	1	15½	15½	15½	20	10½ Jan	17 Jun
Preferred	100	5½	4½	6½	15,400	1.35 Jan	6½ Oct	Maraigo Mines	1	6c	6c	6c	2,000	2½c Mar	6c Oct
Canadian Cannery Ltd common	1	41	42	42	145	28 Jan	42 July	Massey-Harris common	1	8½	9½	9½	995	5½ Jan	10 July
5% 1st preferred	20	22½	24½	24½	105	19 Jan	24½ Oct	Preferred	20	20½	20½	20½	625	14½ Jan	22 July
Conv preferred	100	12½	13½	13½	195	10½ Jan	14 July	McCull Frontenac Oil common	1	9½	9	9½	2,370	6 Jan	9½ July
Canadian Car & Foundry Co Ltd com	1	9½	9	9½	60	7½ Mar	11½ July	Preferred	100	103	103	104	65	92½ Jan	104 Oct
Preferred	25	28½	28½	26	105	25½ Sep	27½ Aug	McDougall Secur Exploration	1	8c	8c	8c	1,000	5½c Jan	11c Feb
New preferred	25	26	25½	26	105	25½ Sep	27½ Aug	McIntyre Porcupine Mines	5	57½	58	58	285	47 Feb	58 Sep
Canadian Celanese preferred	100	150	150	150	165	133 Feb	150 Oct	McKenzie Red Lake Mines	1	1.30	1.20	1.35	7,733	83c Jan	1.40 Sep
Canadian Food Products	1	37	37	37	50	22 Jan	37 Oct	McKellan Gold Mines	1	3½c	3½c	3½c	15,000	1½c May	5c July
Canadian Industrial Alcohol A	1	5½	5½	5½	335	3½ Jan	5½ Jun	McVittie Graham Mines	1	6½c	6½c	7½c	5,300	5c Apr	8c Sep
Canadian Locomotive Co.	1	20½	20½	20½	30	10 Jan	26 Jun	McWaters Gold Mines	1	19c	18½c	19c	3,000	11c Jan	24c Aug
Canadian Malartic Gold Mines	1	60c	60c	63c	5,812	36c Mar	68c Aug	McWaters Corp of Canada	1	2.14	2.05	2.21	9,830	1.22 Jan	2.25 Sep
Canadian Oil Co Ltd common	100	128	128	128	5	112 Jan	130 Oct	Modern Containers common	1	15½	15	16	55	15 Feb	17 Sep
Preferred	100	10½	10½	11	5,301	7½ Feb	12½ July	Monarch Knitting Co Ltd pfd	100	70	71	71	20	65 Mar	80 Apr
Canadian Pacific Ry.	25	135	135	138	1,400	95c Jan	1.47 Sep	Moneta Porcupine	1	33c	35c	35c	6,900	28c Jan	40c May
Cariboo Gold Quartz Mng.	1	1.15	1.13	1.20	2,100	54c Jan	1.35 July	Montreal Light Heat & Power	1	24	23½	25	550	23½ Oct	27 Jun
Castle-Trethewey Mines	1	1.60	1.58	1.62	9,600	1.00 Jan	1.75 Sep	Moore Corp common	1	48½	48½	48½	237	44½ Jan	49½ Sep
Central Pat Gold Mines	1	10c	10c	10½c	3,100	6½c July	14c Aug	Class A	100	130	130	130	10	182 Mar	190 Sep
Central Porcupine Mines	1	76	76	76	1	75 Sep	85 Feb	Muirheads Cafeterias common	100	1.60	1.60	1.60	120	25c Mar	1.75 July
Chartered Trust Executor Co.	100	4½	4½	4½	25	2½ Mar	5 Aug	National Grocers Co Ltd common	1	9½	9½	9½	766	6 Jan	9½ July
Chateau Gai Wines Ltd.	1	23c	23c	23c	800	10½c Jan	47c May	National Petroleum Corp	25c	10½c	11c	11c	2,000	6c Apr	11c July
Chemical Research	1	1.33	1.25	1.51	384,000	65c Jan	2.65 Aug	National Steel Car	1	58½	59	59	109	38 Jan	62½ Aug
Chesterville Larder Lake Gold Mines	1	2.00	2.00	2.00	10	2.00 Oct	2.65 Aug	New common	1	15½	15½	15½	100	15 Sep	15c Oct
Chromium Mining & Smelt.	1	1.63	1.43	1.65	62,680	75c Jan	1.65 Oct	Negus Mines	1	55c	53c	60c	4,493	35c Feb	67c Sep
Cochenour Williams Gold Mines	1	12½	12½	12½	745	9½ Jan	13½ Jun	Nipissing Mines	5	51	51	52½	1,877	40 Jan	52½ Aug
Cockshutt Plov Co.	1	26c	25c	26c	2,800	20c Jan	27c Feb	Noranda Mines	1	6c	6c	6c	1,150	3½c Jan	8½c Feb
Commonwealth Petroleum Ltd.	1	1.15	1.15	1.16	1,862	80c Mar	1.45 Sep	Northern Empire Mines	1	1.08	1.08	1.08	258	1.08 Oct	2.00 Jan
Coniagias Mines	1	1.47	1.31	1.47	4,103	85c Jan	1.74 Sep	Northern Star Oil common	1	1.65	1.65	1.75	210	1.00 Apr	2.00 Sep
Consolidated Smelting	5	42	42	43½	1,010	37½ Jan	46½ July	O'Brien Gold Mines	1	1.00	97c	1.09	17,150	61c Mar	1.13 Sep
Consumers Gas (Toronto)	100	132	133	133	35	123 Jan	135½ Sep	Okala Oils Ltd.	1	75c	67c	75c	9,640	38c Jan	75c Oct
Cosmos Imperial Mills	1	24½	25	25	15	21 Feb	25 Oct	Omega Gold Mines	1	48c	40c	55c	44,200	8½ Jan	64c Sep
Cub Aircraft Corp Ltd.	1	85c	85c	85c	100	50c May	1.25 July	Orange Crush preferred	1	4½	5½	5½	200	2½ Apr	5½ Oct
Davies Petroleum	1	16c	16c	17c	2,500	10c Jan	24c July	Pacalta Oils Ltd.	1	5½c	4½c	5½c	26,200	3½c Sep	9c Feb
Delme Mines	1	80c	80c	80c	1,000	50c Feb	85c Sep	Pacific Petroleum	1	49c	49c	49c	5,500	22c Jan	49c Sep
Distillers Corp—Seagrams common	1	34½	35c	35c	220	25½ Jan	36 July	Page-Hersey Tubes	1	100	100	100	35	88½ Jan	103 Aug
Dome Mines	100	164	161	164	36	142½ Jun	167 July	Pamour Porcupine Mines Ltd.	1	1.10	1.10	1.21	3,672	57c Jan	1.28 Sep
Dominion Bank	100	13	13	13	20	11½ Jan	16½ Jun	Partanen Malartic Gold Mines	1	3½c	3½c	4c	10,500	2c May	4½c Feb
Dominion Coal preferred	25	25½	25½	26	1,082	20½ Jan	30 July	Paymaster Cons Mines Ltd.	1	29c	27½c	29½c	20,300	17½c May	39c Aug
Dominion Foundries & Steel com	50	8½	8½	9	840	8½ Mar	11½ July	Penmans Ltd	100	53	53	53	10	45 Feb	53 Oct
Dominion Scottish Investors pfd	25	9½	9½	9½	585	5½ Jan	10½ Jun	Preferred	100	127½	127½	127½	5	126 May	127½ Oct
Dominion Steel class B	25	9	9	9	770	6½ Jan	10 July	Perron Gold Mines	1	86c	86c	86c	3,700	74c Jun	1.05 Jan
Dominion Stores	1	5½	5½	5½	450	2½ Jan	8 July	Pickle-Crow Gold Mines	1	1.90	1.85	1.97	6,250	1.28 May	2.10 Sep
Dominion Tar & Chemical common	1	12½	12½	13	345	8½ Jan	14½ July	Pioneer Gold Mines of B C	1	2.30	2.25	2.45	12,670	1.25 Jan	2.85 Sep
Dominion Woollens & Worsteds com	20	9½c	9½c	9½c	3,500	4c Feb	10c Mar	Powell Rouyn Gold	1	1.24	1.12	1.24	17,270	52c Apr	1.27 Sep
Duquesne Mining Corp	1	12c	10½c	13½c	102,100	4½c Jan	21								

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Tip Top Tailors Ltd common	100	—	8 1/4	8 1/4	20	6 Mar	9 Sep
Preferred	100	—	109	109	5	100 Mar	110 Sep
Toburn Gold Mines	1	—	75c	75c	1,150	61c Jan	94c Sep
Toronto Elevators common	30 1/2	—	30	30 1/2	120	23 1/2 Jan	30 1/2 Oct
Preferred	50	—	53	53	65	60 1/2 Jan	55 July
Towagmac Exploration Co	1	—	15c	15c	1,000	10c Jun	18c Feb
Transcontinental Resources	64c	—	59 1/2c	67c	19,000	33c Apr	74c Jun
Union Gas Co of Canada	—	—	7 1/2	7 1/2	1,065	6 Jan	9 July
United Cigar Whelan Stores	10c	—	33 1/2c	33 1/2c	10	32 1/2c Jan	37c Feb
United Corp class B	—	—	12 1/4	12 1/4	20	7 1/4 Jan	16 July
United Oils Ltd	—	—	7c	7c	1,200	3 1/2c Jan	10c Jun
United Steel	—	—	4 1/2	4 1/2	115	1 1/2 Jan	6 Apr
Upper Canada Mines Ltd.	1	1.64	1.57	1.73	12,559	95c Jan	1.85 Sep
Ventures, Ltd.	—	6.70	6.70	7.00	2,663	4.40 Jan	7.25 Sep
Vermilata Oils	1	33c	29c	34c	205,550	9 1/2c Jan	36c Sep
Waite-Amulet Mines, Ltd.	—	5.45	5.35	5.45	3,391	3.40 Jan	5.80 Aug
Walker-Gooderham & Worts com	—	59	58 1/2	63	4,440	47 Jan	63 Oct
Preferred	—	20 1/2	20 1/2	21	355	19 Jan	21 1/2 Aug
Wendigo Gold Mines	1	22c	22c	22c	500	19c Jan	24c Sep
Western Canada Flour pfd	100	76 1/2	76	76 1/2	30	40 Jan	91 Jun
Westons Ltd common	—	16 1/4	15 1/2	16 1/4	405	12 Feb	17 July
Preferred	100	—	104	104	5	94 Jan	105 Sep
Witsey Coghlan Mines	1	—	3 1/2c	3 1/2c	500	1 1/2c May	5c July
Winnipeg Electric common	—	6 1/2	6 1/2	27 1/2	999	3 1/2 May	8 1/2 July
Preferred	100	59	59	63	629	20 Jan	63 Oct
Wood Alexander & James Ltd pfd	100	92	90	92	55	69 Feb	92 Oct
Wright-Hargreaves Mines	—	3.35	3.30	3.40	7,703	2.50 Jan	4.20 Apr

Toronto Stock Exchange—Curb Section

Canadian Funds
Oct. 2 to Oct. 8 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Brett Trethewey Mines	1	—	1 1/2c	1 1/2c	5,500	1 1/2c Mar	1 1/2c Sep
Bruck Silk Mills	—	—	8 1/4	8 1/4	10	6 1/2 Apr	8 1/2 Aug
Canadian Marconi	1	2	2	2 1/2	150	85c Jan	3 1/2 May
Coast Copper	1.40	1.40	1.40	1.40	300	1.20 Jan	1.80 Jun
Consolidated Paper Corp	5 1/2	5 1/2	5 1/2	5 1/2	3,351	3 Jan	6 1/2 July
Corrugated Paper Box preferred	100	—	89	89	10	70 Jan	91 Apr
Dalhousie Oil Co Ltd	—	—	40c	43c	1,010	29c Jan	47c Jun
Disher Steel Construction Co pfd	—	—	11 1/2	12	405	10 Sep	12 Oct
Dominion Bridge	26	26	27	27	185	25 1/2 Jan	31 July
Dominion Textile common	—	—	76	76	20	76 Oct	79 1/2 Mar
Foothills Oil & Gas	1.65	1.45	1.65	1.65	3,900	78c Jan	1.75 Jun
Humberstone Shoe Co Ltd	—	—	11	11	25	8 Apr	11 Sep
Oil Selections	—	—	4c	4c	500	2 1/2c Jan	7c May
Ontario Silknet preferred	100	—	45	45	10	34 Mar	45 Sep
Osisko Lake Mines	1	15c	15c	15c	1,500	7 1/2c Apr	25c Sep
Pend Oreille Mines & Metals	1	1.40	1.37	1.49	3,175	1.05 Jan	1.90 Jun
Temiskaming Mining Co	1	9 1/2c	9c	9 1/2c	10,800	5 1/2c Jan	12c Sep
Walkerville Brewery Ltd	—	—	1.85	1.85	100	1.25 Mar	2.00 Sep

OVER-THE-COUNTER MARKETS

Quotations for Friday Oct. 8

Investing Companies

	Par	Bid	Ask		Par	Bid	Ask
Aeronautical Securities	1	6.67	7.25	Keystone Custodian Funds			
Affiliated Fund Inc.	1 1/4	3.12	3.41	Series B-1		30.61	33.54
Δ Amerex Holding Corp.	10	23 1/2	24 1/2	Series B-2		25.30	27.79
American Business Shares	1	3.22	3.52	Series B-3		17.33	19.02
American Foreign Investing	10c	13.67	14.83	Series B-4		8.63	9.47
Assoc Stand Oil Shares	2	6 1/2	6 1/2	Series K-1		15.56	17.07
Axe-Houghton Fund Inc.	1	12.90	13.87	Series K-2		17.32	19.02
Bankers Nat Investing				Series S-1		23.14	25.44
Δ Common	1	3 1/2	4 1/2	Series S-2		12.52	13.75
Δ 6 1/2 preferred	5	4 1/2	5 1/2	Series S-3		8.96	9.88
Basic Industry Shares	10	3.62		Series S-4		3.90	4.33
Bond Inv Tr of America		99.97	104.14	Knickerbocker Fund		5.90	6.47
Boston Fund Inc.	5	16.05	17.26	Loomis Sayles Mut Fund	*	89.38	91.20
Broad Street Invest Co Inc.	5	26.49	28.64	Loomis Sayles Sec Fund	10	37.44	38.20
Bullock Fund Ltd	1	14.01	15.35	Manhattan Bond Fund Inc			
Canadian Inv Fund Ltd	1	3.05	3.70	Common	10c	7.76	8.58
Century Shares Trust	*	27.89	29.99	Maryland Fund Inc.	10c	4.12	4.50
Chemical Fund	1	9.63	10.42	Mass Investors Trust	1	20.11	21.65
Christiana Securities com.	100	2,220	2,320	Mass Investors 2d Fund	1	9.85	10.50
Preferred	100	139	144	Mutual Invest Fund Inc.	10	10.22	11.10
Commonwealth Invest	1	4.52	4.91	Nation-Wide Securities			
Consol Investment Trust	1	34 1/2	36 1/2	(Colo) Series B shares	*	3.55	—
Corporate Trust Shares	1	2.32		(Md) voting shares	25c	1.21	1.30
Series AA	1	2.19		National Investors Corp.	1	6.79	7.34
Accumulative series	1	2.19		National Security Series			
Series AA mod	1	2.63		Low priced stock common		2.74	3.10
Series ACC mod	1	2.63		Bond series		6.62	7.22
Δ Crum & Forster common	10	28 1/4	30 1/4	Income series		4.18	4.64
Δ 8 1/2 preferred	100	119		Low priced bond series		5.88	6.46
Crum & Forster Insurance				Preferred stock series		6.43	7.10
Δ Common B shares	10	32	34	New England Fund	1	11.87	12.77
Δ 7 1/2 preferred	100	112		New York Stocks Inc			
Cumulative Trust Shares	*	460		Agriculture		9.21	10.10
Delaware Fund	1	18.83	20.36	Automobile		5.65	6.22
Diversified Trustee Shares				Aviation		9.04	9.99
C	1	3.55		Bank stock		8.57	9.42
D	2.50	5.25	6.00	Building supply		6.59	7.25
Dividend Shares	25c	1.18	1.30	Chemical		8.27	9.10
Eaton & Howard				Electrical equipment		7.50	8.25
Balanced Fund	1	19.83	21.30	Insurance stock		10.26	11.28
Stock Fund	1	11.74	12.60	Machinery		7.52	8.27
Equitable Invest Corp (Mass)	5	28.73	30.89	Metals		6.25	6.88
Equity Corp \$3 conv pfd	1	30.34	31.34	Oils		9.91	10.89
Fidelity Fund Inc.	*	17.19	18.51	Railroad		4.62	5.10
Financial Industrial Fund, Inc.		1.73	1.91	Railroad equipment		6.19	6.82
First Mutual Trust Fund	5	5.23	5.85	Steel		5.70	6.28
Fixed Trust Shares A	10	9.30		North Amer Bond Trust cfs		36 1/4	
Foundation Trust Shares A	1	3.60	4.20	North Amer Trust shares			
Fundamental Invest Inc.	2	20.24	22.18	Series 1953	*	2.06	
Fundamental Trust Shares A	2	4.61	5.34	Series 1955	1	2.63	
B		4.37		Series 1956	1	2.57	
General Capital Corp	*	30.71	33.02	Series 1958	1	2.20	
General Investors Trust	1	5.05	5.44	Plymouth Fund Inc	10c	47	52
Group Securities				Putnam (Geo) Fund	1	13.09	14.00
Agricultural shares		6.18	6.80	Quarterly Inc Shares	100	5.94	6.50
Automobile shares		5.25	5.78	Republic Invest Fund	1	3.33	3.60
Aviation shares		6.17	6.79	Scudder, Stevens & Clark			
Building shares		6.49	7.14	Fund, Inc.	*	88.49	90.20
Chemical shares		5.75	6.33	Selected Amer Shares	2 1/2	9.11	9.82
Electrical Equipment		8.48	9.32	Selected Income Shares	1	4.06	
Food shares		4.74	5.22	Sovereign Investors	1	5.90	6.50
Fully Administered shares		6.70	7.37	Spencer Trask Fund	*	13.57	14.40
General bond shares		6.81	7.49	State St Investment Corp	*	76.99	82.00
Industrial Machinery shares		5.84	6.43	Super Corp of Amer AA	1	2.30	
Investing		5.61	6.17	Trustee Stand Invest Shs			
Low Price Shares		5.30	5.84	Δ Series C	1	2.23	
Merchandise shares		5.86	6.45	Δ Series D	1	2.13	
Mining shares		4.71	5.19	Trustee Stand Oil Shares			
Petroleum shares		6.11	6.72	Δ Series A	1	5.72	
Railroad shares		3.01	3.32	Δ Series B	1	6.33	
RR Equipment shares		3.67	4.05	Trusted Amer Bank Shs			
Steel shares		4.04	4.45	Class B	25c	43c	
Tobacco shares		3.79	4.18	Trusted Industry Shares	25c	70c	79c
Utility shares		4.18	4.61	Union Bond Fund series A		23.44	24.00
Δ Huron Holding Corp.	1	14c	26c	Series B		19.31	21.00
Income Foundation Fund Inc				Series C		7.40	8.00
Common	10c	1.39	1.52	Union Stock Fund B		5.62	6.00
Incorporated Investors	5	19.27	20.72	Union Preferred Stock Fund		16.38	17.00
Independence Trust Shares	*	2.15	2.43	U S El Lt & Pwr Shares A		15 1/4	
Institutional Securities Ltd				B		1.65	
Aviation Group shares		10.57	11.70	Wellington Fund	1	15.68	17.00
Bank Group shares		81c	89c	Investment Banking			
Insurance Group shares		1.12	1.23	Corporations			
Investment Co of America	10	22.06	23.97	Δ Blair & Co	1	2	2 1/2
Investors Fund C	1	11.61	11.87	Δ First Boston Corp	10	21 1/2	22 1/2

Obligations Of Governmental Agencies

	Bid	Ask		Bid	Ask
Commodity Credit Corp—			Reconstruction Finance Corp—		
1½% -----Feb 15, 1945	100.4	100.6	11% -----Apr 15, 1944	100.2	100.4
Federal Land Bank Bonds—			U S Housing Authority—		
4s 1946-1944-----	102½	102¾	1% notes -----Feb 1, 1944	100.6	100.9
4s 1964-1944-----	102½	102¾	Other Issues		
3¼s 1955-1945-----	104½	105¼	U S Conversion 3s-----1946	105½	105¾
3s 1955-1945-----	104½	104¾	U S Conversion 3s-----1947	107½	107¾
3s Jan. 1, 1956-1946-----	105½	105¾	Panama Canal 3s-----1961	130	131½
3s May 1, 1956-1946-----	106½	106¾			

New York City Banks & Trust Cos.

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.	10	19 1/4	20 1/2	Fulton Trust	100	145	155
Bank of New York	100	361	373	Guaranty Trust	100	298	306
Bankers Trust	10	44 3/4	47 1/8	Irving Trust	10	12 7/8	13 1/4
Brooklyn Trust	100	89	94	Kings County Trust	100	1,410	—
Central Hanover Bank & Trust	20	94 1/2	98	Lawyers Trust	25	33 1/2	36 1/4
Chase National Bank	13.55	34 1/2	36 1/2	Manufacturers Trust Co com	20	46 1/4	48 1/4
Chemical Bank & Trust	10	44 3/4	46 3/8	Conv preferred	20	51	53
Commercial National Bank & Trust	100	207	217	Morgan (J P) & Co Inc	100	194	204
Continental Bank & Trust	10	16 1/2	18 1/4	National City Bank	12 1/2	31 3/4	33 1/4
Corn Exchange Bank & Trust	20	45 1/2	47 1/8	New York Trust	25	86.31	90 1/4
Empire Trust	50	75	79	Public Nat'l Bank & Trust	17 1/2	33 1/2	36 1/4
First National Bank	100	1,485	1,525	Title Guarantee & Trust	12	4 1/4	5 1/2
				United States Trust	100	1,195	1,240

Recent Bond Issues

	Bid	Ask		Bid	Ask
Iowa Power & Light 3 3/4s—1973	108 3/4	109 1/8	Puget Sound Pow & Lt— 4 1/4s -----1972	107 1/4	107 1/2
Panhandle Eastern Pipe Line— 2 3/4s debts-----1953	100 3/4	101 1/4	Ruppert (Jacob) 5s-----1950	104 1/2	105 1/4
Public Service (Indiana)— 3 1/4s series E-----1973	103 1/2	103 3/8	South Carolina Elec & Gas— 3 3/4s -----1972	107 1/4	108 1/4
Public Service (New Hampshire) 3 1/4s series A-----1973	107 1/4	107 1/2	United Drug 3 3/4s-----1958	100 1/8	100 1/2

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Int. Rate	Bid	Ask
Dec 15, 1942	1 1/2%	100.4	100.6	Dec 15, 1946	1 1/2%	100.23	100.25
Mar 15, 1944	1%	100.8	100.10	Dec 15, 1947	1 1/2%	100.16	100.18
Jun 15, 1944	3/4%	100.7	100.9	Certificates of Indebtedness—			
Sep 15, 1944	1%	100.19	100.21	4 1/2s Nov 1, 1943		100.15	</

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. 9, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 8.9% above those for the corresponding week last year. Our preliminary total stands at \$8,641,915,732, against \$7,935,344,891 for the same week in 1942. At this center there is a loss for the week ended Friday of 3.1%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph				
Week Ended Oct. 9				
	1943	1942	%	
New York	\$3,470,793,609	\$3,580,512,395	-3.1	
Chicago	345,842,463	294,624,619	+17.4	
Philadelphia	488,000,000	413,000,000	+18.2	
Boston	283,688,655	266,206,927	+6.6	
Kansas City	157,806,772	122,026,203	+28.5	
St. Louis	131,500,000	112,000,000	+17.4	
San Francisco	226,442,000	185,000,000	+22.4	
Pittsburgh	216,130,904	167,010,322	+29.4	
Cleveland	162,043,352	132,311,841	+22.5	
Baltimore	118,248,323	102,885,958	+14.9	
Ten cities, five days	\$5,587,496,078	\$5,387,478,365	+3.7	
Other cities, five days	1,614,100,365	1,266,765,695	+27.4	
Total all cities, five days	\$7,201,596,443	\$6,654,244,060	+8.2	
All cities, one day	1,440,319,289	1,281,100,831	+12.4	
Total all cities for week	\$8,641,915,732	\$7,935,344,891	+8.9	

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.

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 Oct. 2. For that week there was an increase of 15.8%, the aggregate of clearings for the whole country having amounted to \$10,031,548,084 against \$8,660,674,302 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 15.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record an improvement of 15.4%, in the Boston Reserve District of 4.5% and in the Philadelphia Reserve District of 18.4%. In the Cleveland Reserve District the totals show an increase of 15.5%, in the Richmond Reserve District of 10.1% and in the Atlanta Reserve District of 26.0%. In the Chicago Reserve District the totals show a gain of 11.3%, in the St. Louis Reserve District of 11.1% and in the Minneapolis Reserve District of 36.5%. The Kansas City Reserve District enjoys a gain of 16.8%, the Dallas Reserve District of 23.4% and the San Francisco Reserve District 23.5%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Oct. 2		1943	1942	Inc. or Dec. %	1941	1940
Federal Reserve Districts		\$	\$		\$	\$
1st Boston	12 cities	445,628,073	426,624,877	+4.5	380,842,173	307,304,676
2d New York	12 "	5,410,684,744	4,689,772,937	+15.4	4,035,314,580	3,346,460,097
3d Philadelphia	10 "	696,670,972	588,530,929	+18.4	591,790,887	467,606,471
4th Cleveland	7 "	649,176,383	561,837,038	+15.5	476,917,533	359,427,806
5th Richmond	6 "	316,106,234	287,084,805	+10.1	229,286,724	181,977,028
6th Atlanta	10 "	390,793,245	310,145,620	+26.0	268,543,431	188,858,697
7th Chicago	17 "	621,189,969	558,302,368	+11.3	521,687,808	414,361,469
8th St. Louis	4 "	304,911,657	274,428,921	+11.1	241,411,734	162,624,578
9th Minneapolis	7 "	232,104,034	169,999,130	+36.5	153,754,605	120,702,810
10th Kansas City	10 "	279,918,629	239,698,978	+16.8	190,589,215	145,427,035
11th Dallas	6 "	142,732,432	115,707,109	+23.4	99,545,468	77,008,150
12th San Francisco	10 "	541,631,712	438,541,590	+23.5	360,962,688	282,805,996
Total	111 cities	10,031,548,084	8,660,674,302	+15.8	7,550,646,846	6,054,466,813
Outside New York City		4,812,014,112	4,125,788,372	+16.6	3,667,708,172	2,835,406,582
Canada	32 cities	505,643,936	472,560,763	+7.0	485,358,356	568,381,267

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

Clearings at—		1943	1942	Inc. or Dec. %	1941	1940
First Federal Reserve District—Boston—		\$	\$		\$	\$
Maine—Bangor		830,953	981,447	-15.3	1,066,480	1,080,244
Portland		4,331,495	6,472,519	-33.1	4,400,000	3,680,275
Massachusetts—Boston		381,216,293	366,522,765	+4.0	328,836,952	261,511,447
Fall River		1,105,879	1,088,432	+1.6	885,730	887,211
Lowell		474,550	557,448	-14.9	614,861	609,794
New Bedford		1,481,970	1,133,308	+30.8	1,063,122	809,697
Springfield		6,241,432	4,321,810	+44.4	4,077,673	3,870,768
Worcester		3,146,891	3,459,962	-9.0	3,274,428	2,292,877
Connecticut—Hartford		19,955,019	17,193,964	+16.1	14,342,626	13,106,518
New Haven		7,372,787	6,725,210	+9.6	6,328,120	6,824,736
Rhode Island—Providence		18,702,800	17,428,400	+7.3	15,300,600	11,940,500
New Hampshire—Manchester		768,004	739,612	+3.8	651,581	690,609
Total (12 cities)		445,628,073	426,624,877	+4.5	380,842,173	307,304,676

Second Federal Reserve District—New York—		1943	1942	Inc. or Dec. %	1941	1940
New York—Albany		15,458,633	6,606,520	+134.0	7,865,818	9,441,072
Binghamton		1,808,288	1,935,287	-6.2	1,445,557	1,298,461
Buffalo		62,982,906	56,100,000	+12.3	51,400,000	37,300,000
Elmira		1,178,839	1,413,153	-16.6	907,570	554,280
Jamestown		1,106,732	919,519	+20.4	1,295,017	950,820
New York		5,229,533,972	4,534,865,930	+15.3	3,882,938,674	3,219,058,285
Rochester		12,007,973	11,443,930	+4.9	12,094,220	9,464,117
Syracuse		6,731,559	7,439,804	-9.5	5,692,300	5,342,987
Connecticut—Stamford		7,118,422	6,523,330	+9.1	6,824,917	6,177,345
New Jersey—Montclair		455,251	407,307	+11.8	539,446	501,959
Newark		31,160,553	25,817,821	+20.7	25,060,664	20,042,580
Northern New Jersey		41,131,616	36,230,336	+13.5	39,550,397	36,328,181
Total (12 cities)		5,410,684,744	4,689,772,937	+15.4	4,035,314,580	3,346,460,097

Third Federal Reserve District—Philadelphia—		1943	1942	Inc. or Dec. %	1941	1940
Pennsylvania—Allentown		640,169	400,135	+60.0	606,655	512,522
Bethlehem		670,256	677,171	-1.0	779,320	781,647
Chester		750,000	655,076	+14.5	619,224	567,246
Lancaster		2,328,251	2,255,972	+3.2	2,099,346	1,673,548
Philadelphia		678,000,000	574,000,000	+18.1	575,000,000	453,000,000
Reading		1,851,750	1,761,328	+5.1	1,603,707	1,792,221
Scranton		2,679,948	2,328,090	+15.1	2,725,309	2,624,559
Wilkes-Barre		1,977,976	1,458,599	+35.6	1,488,252	1,126,408
York		2,153,422	1,906,558	+12.9	1,925,274	1,575,820
New Jersey—Trenton		5,619,200	3,088,000	+82.0	4,943,800	3,952,500
Total (10 cities)		696,670,972	588,530,929	+18.4	591,790,887	467,606,471

Fourth Federal Reserve District—Cleveland—		1943	1942	Inc. or Dec. %	1941	1940
Ohio—Canton		3,813,243	3,299,281	+15.6	3,241,021	2,610,575
Cincinnati		102,193,828	95,588,312	+6.9	83,986,779	65,791,809
Cleveland		247,683,579	200,221,973	+23.7	170,486,585	126,368,628
Columbus		17,794,300	12,131,400	+46.7	13,750,100	12,389,400
Mansfield		1,957,882	2,236,651	-12.5	2,399,272	1,769,706
Youngstown		4,054,962	3,625,045	+11.9	4,479,571	4,739,875
Pennsylvania—Pittsburgh		271,678,589	244,734,376	+11.0	198,572,205	145,757,813
Total (7 cities)		649,176,383	561,837,038	+15.5	476,917,533	359,427,806

Fifth Federal Reserve District—Richmond—		1943	1942	Inc. or Dec. %	1941	1940
West Virginia—Huntington		1,224,846	1,027,696	+19.2	1,027,650	731,815
Virginia—Norfolk		6,030,000	7,479,000	-19.4	4,463,000	3,850,000
Richmond		115,570,281	83,037,714	+39.2	66,753,667	50,056,218
South Carolina—Charleston		2,558,610	2,349,315	+9.3	2,001,517	1,612,896
Maryland—Baltimore		148,631,890	154,430,878	-3.8	116,909,537	93,449,734
District of Columbia—Washington		42,090,607	38,760,252	+8.6	38,131,353	32,276,367
Total (6 cities)		316,106,234	287,084,805	+10.1	229,286,724	181,977,028

Sixth Federal Reserve District—Atlanta—		1943	1942	Inc. or Dec. %	1941	1940
Tennessee—Knoxville		10,403,021	6,063,290	+71.6	5,945,615	4,775,954
Nashville		38,539,087	33,866,875	+13.8	31,497,638	20,635,936
Georgia—Atlanta		153,200,000	116,000,000	+32.1	98,000,000	70,500,000
Augusta		2,403,165	2,327,966	+3.2	1,868,777	1,443,696
Macon		2,682,497	2,000,000	+34.1	1,777,724	1,228,261
Florida—Jacksonville		39,059,534	30,192,570	+29.4	22,932,000	19,021,200
Alabama—Birmingham		52,882,193	44,892,405	+17.8	37,660,428	24,145,626
Mobile		4,255,814	4,219,405	+0.9	3,166,765	2,340,243
Mississippi—Vicksburg		297,118	282,679	+5.0	291,130	202,489
Louisiana—New Orleans		87,070,816	70,309,995	+23.8	65,403,354	44,565,292
Total (10 cities)		390,793,245	310,145,620	+26.0	268,543,431	188,858,697

Seventh Federal Reserve District—Chicago—		1943	1942	Inc. or Dec. %	1941	1940
Michigan—Ann Arbor		300,489	494,847	-39.3	481,102	497,365
Grand Rapids		5,830,537	6,009,212	-3.0	4,740,537	3,593,613
Lansing		3,215,757	3,447,826	-6.7	2,769,019	1,746,011
Indiana—Fort Wayne		3,374,707	3,086,541	+9.3	2,643,180	1,827,837
Indianapolis		31,503,000	28,810,000	+9.3	26,631,000	22,835,000
South Bend		4,523,293	3,285,125	+37.7	3,145,107	2,315,038
Terre Haute		7,654,065	9,133,599	-17.4	7,149,057	5,768,060
Wisconsin—Milwaukee		35,009,735	30,953,108	+13.1	26,114,901	24,281,824
Iowa—Cedar Rapids		2,107,605	1,752,406	+20.3	1,631,465	1,554,146
Des Moines		17,316,087	15,763,616	+9.8	14,993,529	11,708,938
Sioux City		7,799,581	6,085,594	+28.2	5,545,153	4,477,269
Illinois—Bloomington		512,787	513,570	-0.2	512,509	381,171
Chicago		489,973,183	438,275,078	+11.8	415,060,888	324,020,245
Decatur		1,696,520	1,660,014	+2.2	1,389,863	1,247,577
Peoria		5,848,160	4,600,402	+27.1	4,755,787	4,936,769
Rockford		2,486,396	2,165,847	+14.8	2,226,806	1,506,088
Springfield		2,038,087	2,265,592	-10.0	1,877,905	1,664,518
Total (17 cities)		621,189,969	558,302,368	+11.3	521,687,808	414,361,469

Eighth Federal Reserve District—St. Louis—		1943	1942	Inc. or Dec. %	1941	1940
Missouri—St. Louis		170,700,000	152,700,000	+11.8	126,000,000	95,700,000
Kentucky—Louisville		69,655,433	57,016,889	+22.2	51,255,934	38,221,523
Tennessee—Memphis		63,512,224	63,856,032	-0.5	63,403,800	27,923,055
Illinois—Quincy		1,044,000	856,000	+22.0	752,000	680,000
Total (4 cities)		304,911,657	274,428,921	+11.1	241,411,734	162,524,578

Ninth Federal Reserve District—Minneapolis—						
Minnesota—Duluth	4,120,189	4,473,060	— 7.9	3,675,818	3,022,518	
Minnesota—St. Paul	167,079,657	115,222,197	+ 45.0	101,101,033	78,700,840	
North Dakota—Fargo	49,252,356	40,699,315	+ 21.0	39,081,937	30,384,547	
South Dakota—Aberdeen	3,056,563	2,540,178	+ 30.6	3,181,417	2,932,768	
Montana—Billings	1,454,695	1,161,954	+ 26.1	1,299,437	975,396	
Helena	1,784,722	1,189,465	+ 35.3	1,181,819	1,079,097	
	5,345,552	4,582,961	+ 16.6	4,233,144	3,607,644	
Total (7 cities)	232,104,034	169,999,130	+ 36.5	153,754,605	124,702,810	

(Continued from page 1441)

now been adjusted so as to present the figures on the basis of the method now employed. A further adjustment was made for the six months ended July 31, 1942, for the reserve for insurance no longer required. This reserve was not required at July 31, 1942, but was not taken into income at that time, being credited direct to earned surplus. It was subsequently decided to credit the income accounts as detailed in the annual report for the year ended Jan. 31, 1943, and the figures for the six months ended July 31, 1942, have been adjusted accordingly. The effect of these adjustments was to increase the net profit for the six months ended July 31, 1942, by \$169,241.

(2) The adjusted provision for Federal income taxes of \$1,454,000 for the six months ended July 31, 1942, was computed at the effective rate for the year ended Jan. 31, 1943.—V. 158, p. 390.

Georgia Power Co.—Earnings—

Period Ended Aug. 31—	1943—Month—1942	1943—12 Mos.—1942	1943—12 Mos.—1942
Gross revenue	\$3,994,804	\$3,669,046	\$46,204,009
Operating expenses	1,650,311	1,360,085	17,005,241
Provision for deprec.	394,356	374,250	4,651,456
General taxes	1,131,011	1,136,284	3,946,413
Federal income taxes	—	—	953,770
Fed. excess profits taxes	—	—	9,480,414
Gross income	\$819,125	\$798,427	\$10,166,716
Int. and other deducts.	302,525	311,355	3,770,560
Net income	\$516,600	\$487,071	\$6,396,156
Dividends on pfd. stock	223,005	223,005	\$5,455,554
Balance	\$293,595	\$264,066	\$3,720,092

—V. 158, p. 984.

Georgia Southern & Florida Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$679,663	\$489,734	\$287,830	\$195,568
Net from railway	355,752	231,788	98,502	34,346
Net ry. oper. income	123,275	107,064	55,196	8,320
From January 1—				
Gross from railway	5,074,522	3,080,611	2,508,974	1,676,444
Net from railway	2,557,654	1,190,113	847,318	303,882
Net ry. oper. income	817,028	496,134	433,900	86,925

—V. 158, p. 984.

Grand Union Co. (& Subs.)—Earnings—

Period Ended—	3 Months—	6 Months—	6 Months—
	Aug. 28, '43	Aug. 29, '42	Aug. 28, '43
Net profit after all taxes, depreciation, etc.	\$130,055	\$91,107	\$238,465
Earnings per share	\$0.58	\$0.41	\$1.07

*On the 222,738 shares of common stock.

Retail sales for the quarter ended Aug. 28, 1943, were \$11,365,926, compared with \$11,264,257 for the same three months of 1942.—V. 158, p. 87.

(W. T.) Grant Co. (& Sub.)—Earnings—

6 Months Ended July 31—	1943	1942	1941
Sales	\$75,676,334	\$66,108,181	\$53,884,954
Cost of merchandise sold and operating expenses	71,123,295	62,334,872	50,894,786
Operating profit	\$4,553,039	\$3,773,309	\$2,990,168
Other deducts. (less sundry income)	30,512	22,420	21,127
Provision for deprec. and amortiz. of leasehold improvements	832,045	767,603	691,546
Interest paid (less interest earned)	62,450	80,355	26,616
Prov. for Federal income tax and surtax (estimated)	540,000	525,000	1,180,000
Prov. for Fed. exc. profits tax, est.	*1,989,000	1,612,000	—
Net profit	\$1,099,032	\$765,931	\$1,070,879
Earnings per share	\$0.78	\$0.50	\$0.75

*After post-war refundable portion. †On the 1,189,354 shares of common stock.

Comparative Consolidated Balance Sheet, July 31

Assets—	1943	1942
Cash	\$8,120,031	\$7,420,046
U. S. Treasury notes and war bonds	444,744	99,530
U. S. war saving stamps (for resale)	47,916	74,212
Accounts receivable	1,033,719	279,102
Merchandise inventories	26,837,043	26,985,911
Cash surrender value of life insurance	1,613,463	1,514,704
Refundable portion (post-war) Fed. exc. profits tax (estimated)	646,000	—
Advances to and security deposited with landlords, to be repaid over a term of years	345,875	407,056
Amounts expended on building construction, to be repaid by owners	19,124	125,051
Real estate mortgages receivable	72,000	88,000
Employees' notes and accounts receiv., partly secured	24,425	25,632
Sundry accounts, notes, claims and investm'ts; funds in closed banks and restricted balance (less reserve)	7,354	4,925
Advance payment on purchase of property—Land, buildings and improvements (less reserve for depreciation)	7,839,826	7,920,611
Furniture and fixtures (less reserve for deprec.)	4,728,363	4,412,170
Alterations and improvements to leased prop.	6,117,343	6,605,063
Prepaid taxes, rents and ins., supplies, etc.	1,728,592	1,795,443
Total	\$59,626,818	\$57,757,456
Liabilities—		
Accounts payable	\$8,268,990	\$7,220,539
Real estate mortgages and mortgage bonds payable within one year	384,327	139,728
Accrued accounts	1,226,945	1,157,838
*Provision for Federal income taxes (est.)	3,639,905	4,196,105
Real estate mortgages and mortgage bonds payable after one year	4,428,761	4,818,588
Tenants deposits under leases	28,765	23,890
Reserve for taxes or other contingencies	177,312	865,000
Reserve for repainting stores	275,297	262,276
Reserve for flood losses	58,418	41,768
5% cumulative preferred stock (par \$20)	6,976,675	6,976,700
Common stock (par \$10)	11,893,540	11,893,540
Surplus	22,267,883	20,161,484
Total	\$59,626,818	\$57,757,456

*Less U. S. tax notes purchased for payment of such taxes when due: 1943, \$2,330,000; 1942, none.

September Sales Up 7.8%—

Period End. Sept. 30—	1943—Month—1942	1943—9 Mos.—1942
Sales	\$13,635,321	\$12,648,729

—V. 158, p. 1034.

Great Northern Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$18,685,538	\$16,404,827	\$13,768,122	\$11,880,012
Net from railway	8,283,451	8,232,819	6,785,933	5,264,611
Net ry. oper. income	3,031,548	3,824,739	3,915,139	3,559,431
From January 1—				
Gross from railway	124,933,446	98,519,200	77,789,843	62,845,831
Net from railway	48,436,883	38,764,853	29,682,440	20,899,184
Net ry. oper. income	19,029,411	20,169,714	18,710,769	12,553,377

—V. 158, p. 984.

Gulf Oil Corp.—Earnings—

6 Months Ended June 30—	1943	1942
Consolidated net income after all charges but before taxes and contingencies	\$17,266,806	\$17,039,856
Provision for income taxes	4,644,441	4,780,888
Reserve for contingencies	1,500,000	—
Consolidated net income	\$11,122,365	\$12,258,968
Earnings per common share	\$1.23	\$1.35

The report stated that "the limitations imposed on transportation facilities had a drastic effect on the quantity of foreign production of crude oil sold, which materially affected the comparison of net profits for the first half of this year with the corresponding period in the previous year when the full effect of transportation difficulties occasioned by the war had not been felt.

"We are pleased to report that conditions are improving, with resulting increase in profits of an encouraging nature from foreign crude operations and also from domestic operations.

"Today reserves, including those previously established, are considered sufficient to provide for losses which may result from claims in litigation, possible additional income and other taxes, refunds which might result in the event of renegotiation of contracts (preliminary proceedings for same having been initiated), possible excess cost of replacing oil inventories involuntarily liquidated, and for other general corporate purposes."—V. 158, p. 1347.

(H. L.) Green Co., Inc.—September Sales Gain 3.1%—

Period End. Sept. 30—	1943—Month—1942	1943—8 Mos.—1942
Sales	\$5,324,073	\$5,165,989

The company had 151 stores in operation in September 1943, and 152 in September 1942.—V. 158, p. 1034.

Haskelite Mfg. Corp.—New Director—

Walter R. Brailsford of Brailsford & Co. has been elected a director.—V. 156, p. 1050.

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

The company on Sept. 25 paid a dividend of 15 cents per share on account of accumulations on the 7% cumulative preferred stock, par \$20, to holders of record Sept. 15. Like amounts were paid on March 25 and June 25 last, and on April 10, June 20 and Sept. 21, 1942.—V. 158, p. 87.

Hercules Powder Co., Inc.—New General Counsel—

The company announced on Sept. 30 the retirement of John A. Graves as General Counsel, and the appointment of E. Way Highsmith, Assistant General Counsel, to succeed him.—V. 158, p. 1347.

Heyden Chemical Corp.—To Manufacture Penicillin—

According to an announcement, ground is being broken near Princeton, N. J., for a new laboratory costing nearly \$1,000,000 to manufacture the drug "penicillin." This drug has received wide publicity in recent months since it is considered many times more powerful than the sulfa group of drugs and is less toxic in its after effects.

This new laboratory is being constructed by the Government and will be operated under contract by the Heyden Chemical Corp.—V. 158, p. 486.

Holly Sugar Corp.—Seeks To Retire Part of Preferred Stock—

Holders of preferred stock are being notified that the corporation has available in the sinking fund the sum of \$100,074 which will be used to purchase on Nov. 1, 1943 an amount of preferred stock sufficient to exhaust this sum. The stock will be purchased at prices not to exceed \$115 per share plus all unpaid and accrued dividends. Offerings should be presented at the Chase National Bank, transfer agent, 11 Broad St., New York, N. Y., on or before Oct. 18.—V. 156, p. 1327.

Home Insurance Co. of Hawaii, Ltd.—\$1 Dividend—

The company on Sept. 15 paid a dividend of \$1 per share on the common stock, par \$20, to holders of record Sept. 10. This compares with 60 cents per share paid on March 15 last. During 1942 the following payments were made: March 16, 40 cents; June 15 and Sept. 15, 60 cents each; and Dec. 15, \$1.—V. 157, p. 1271.

Hotel Taft, N. Y. City—Distribution—

Additional funds are now available for distribution on participation certificates in the Prudence-Bonds Corp. Hotel Taft issue (other than certificates deposited under the plan of reorganization for Hotel Taft) in the amount of .02136675% of the original principal amount of such certificates. Holders of such certificates may receive such distribution by forwarding by registered mail or presenting their certificates (together with all appurtenant coupons maturing July 1, 1933 and thereafter, in the case of bearer certificates) at the office of the Bank of the Manhattan Company, depository, 40 Wall Street, New York, N. Y.—V. 148, p. 3534.

(The) House of Westmore, Inc.—Accrued Dividend—

A dividend of 7½ cents per share has been declared on account of accumulations on the 6% cumulative preferred stock, par \$5, payable Oct. 15 to holders of record Sept. 30. A similar distribution has been made each quarter since and incl. April 1, 1941. Arrearages as of July 15, 1943 totaled 75 cents per share.—V. 158, p. 191.

Houston Electric Co.—To Redeem \$236,800 Bonds—

The company has called for redemption as of Nov. 1, 1943, a total of \$236,800 of first and refunding mortgage 5% bonds, series A, due June 1, 1950, at 104 and interest. Payment will be made at the State Street Trust Co., trustee, 45 Milk Street, Boston, Mass.—V. 157, p. 1559.

Illinois Iowa Power Co.—Bonds Called—

All of the outstanding first and refunding mortgage 5½% gold bonds, series B, due Dec. 1, 1954, of this company (formerly named Illinois Power & Light Corp.) have been called for redemption as of Dec. 1, 1943, at 105 and interest. Payment will be made at the Harris Trust & Savings Bank, corporate trustee, 115 West Monroe Street, Chicago, Ill., or at the option of the holder at the Guaranty Trust Co., 140 Broadway, New York, N. Y.—V. 158, p. 1278.

Indiana Associated Telephone Corp.—Earnings—

Period Ended Aug. 31—	1943—Month—1942	1943—8 Mos.—1942
Operating revenues	\$191,296	\$172,867
Uncollectible oper. rev.	180	168
Operating expenses	104,694	99,668
Net oper. revenues	\$86,422	\$73,631
Rent for lease of oper. property	337	50
Operating taxes	29,329	33,684
Net oper. income	\$56,756	\$39,897
Net income	42,968	28,136

—V. 158, p. 1133.

Indiana Harbor Belt RR.—Earnings—

Period Ended Aug. 31—	1943—Month—1942	1943—8 Mos.—1942
Ry. oper. revenues	\$1,406,126	\$1,326,788
Maint. of way & struct.	152,939	121,124
Maint. of equipment	138,481	118,174
Traffic	32,854	31,892
Transportation, rail	651,070	572,321
Other expenses	40,148	37,083

Net rev. from oper.	\$390,634	\$446,194
Ry. tax accruals	162,633	235,817
Equip. and joint facility rents	112,517	94,644
Net oper. income	\$115,484	\$115,733
Other income	6,242	6,340
Total income	\$121,726	\$122,073
Miscell. deduct. fr. inc.	3,165	3,172
Income available for fixed charges	\$118,561	\$118,901
Total fixed charges	42,845	41,734
Net income after fixed charges	\$75,716	\$77,167

—V. 158, p. 985.

Indiana Steel Products Co.—Preferred Stock Offered—

Public offering was made Oct. 4 of a new issue of 30,000 shares of 6% convertible pref. stock (par \$20) by Brailsford & Co., Chicago and Kalman & Co., Inc., St. Paul and Minneapolis. The price was \$20 per share.

The company is the oldest and largest exclusive manufacturer of permanent magnets in the country. Its executive offices are in Chicago and its plant in Valparaiso, Ind.

Proceeds from the sale will be used for additional working capital and for other corporate purposes.—V. 158, p. 1278.

Indianapolis Water Co.—Earnings—

12 Mos. Ended Aug. 31—	1943	1942	1941	1940
Gross revenues	\$3,192,617	\$3,070,982	\$2,945,643	\$2,810,612
Oper. maint. and retire. or depreciation	1,130,382	979,253	921,363	858,431
Federal and local taxes	980,072	955,043	729,346	656,864
Net income	\$1,082,163	\$1,136,685	\$1,294,934	\$1,295,317
Interest charges	504,875	504,875	504,875	487,026
Other deductions	19,686	72,329	71,655	94,625
Bal. avail. for divs.	\$557,602	\$559,481	\$718,404	\$713,666

—V. 158, p. 985.

Industrial Brownhoist Corp.—30-Cent Preferred Dividend—To Redeem \$100,000 of Bonds—Demand for Machine Tool Castings Off—

The directors on Sept. 23 declared a dividend of 30 cents per share on the 60-cent convertible first preferred stock, par \$10, payable Oct. 15 to holders of record Oct. 1. An initial distribution of 90 cents per share was made on this issue on April 20 last.

The directors also elected to redeem \$100,000 of outstanding general mortgage 20-year convertible 6% income bonds. Formal notice will be issued by the Bay Trust Co., Bay City, Mich.

Hoyt E. Hayes, President, on Sept. 27 said in part as follows: "The volume of incoming orders is satisfactory at the Bay City plant. However our volume at our Elyria Foundry is falling off rather sharply due to a let-up in the demand for machine tool castings, as well as to a serious manpower shortage in the foundry industry."—V. 158, p. 985.

Interstate Department Stores, Inc.—September Sales—

Period End. Sept. 30—	1943—Month—1942	1943—8 Mos.—1942
Sales	\$3,399,382	\$3,335,059

—V. 158, p. 1134.

Jewel Tea Co., Inc.—Latest Sales Off 5.21%—

Period Ended Sept. 11—	1943—4 Wks.—1942	1943—36 Wks.—1942
Sales	\$3,892,498	\$4,106,589

—V. 158, p. 986.

Keystone Custodian Funds, Inc.—Dividends—

The corporation announces a special dividend of 60 cents per share and a semi-annual distribution of 75 cents per share on the Series "B-2" shares and a special of 20 cents and a semi-annual of 30 cents on the Series "S-3" shares, all payable Oct. 15 to holders of record Sept. 30. A semi-annual of 80 cents and a special of 25 cents were disbursed on the Series "B-2" shares on April 15, 1943, while on March 15 last a semi-annual of 30 cents was paid on the Series "S-3" shares.—V. 158, p. 579.

Lake Superior & Ishpeming RR.—Smaller Div.—

A dividend of 20 cents per share was paid on the capital stock, par \$20, on Sept. 24 to holders of record Sept. 15. This compares with 50 cents each paid on April 6 and June 30, last.—V. 158, p. 1348.

Lava Cap Gold Mining Corp.—Earnings—

6 Months Ended June 30—	1943	1942	1941
Income from product	\$424,823	\$707,096	\$748,220
Home office expenses	14,856	12,982	13,802
Operating expenses	458,771	532,477	607,292
Loss	\$48,804	*\$161,637	*\$127,126
Miscellaneous income	2,193	3,123	1,430
Total loss	\$46,611	*\$164,760	*\$128,556
Estimated Federal and State income and capital stock taxes	927	39,820	23,658
Net loss before depletion	\$47,538	*\$124,940	*\$104,898

*Profit.

Comparative Balance Sheet, June 30

Assets—	1943	1942
Cash	\$196,431	\$236,774
Accounts receivable, smelter	1,805	30,915
Accounts receivable, miscellaneous	6,192	870
Bullion on hand, net proceeds	1,687	6,539
Concentrates in transit and on hand, net proc.	41,515	11,198
Ore and intermediates in process	—	15,724
Inventories, stores and supplies	36,685	59,237
Investments	22,196	49,098
Mining properties	1,587,867	1,587,867
*Buildings, equipment and improvements	358,026	419,906
Intangible assets	475,929	475,929
Deferred items	9,715	1,858
Other assets	37,500	30,000
Total	\$2,785,578	\$2,935,915
Liabilities—		
Payroll accrued	—	\$7,369
Accounts payable	—	8,342
Taxes payable, Federal, State and local, incl. payroll taxes and deductions, but after applying U. S. tax notes contra income taxes	—	16,849
Compensation payable for accidents	—	4,054
Employees' bond subscriptions	—	90
Reserves	—	343,865
Capital stock (par \$1)	—	2,451,757
Deficit (net loss, half-year end. June 30, 1943)	—	47,538
Paid in on treasury stock sold	—	770
Total	\$2,785,578	\$2,935,915

*Less depreciation of \$203,420 in 1943 and \$165,624 in 1942.—V. 156, p. 1052.

Lee Rubber

not repurchase any of its own stock during the quarter.

The report shows that of the \$66,427,514 market value of securities, exclusive of Government bonds, held on that date, the largest single concentration of investment was in the oil industry in which the corporation had common stock holdings with a total market value of \$11,202,359. The next largest group of common stocks was that of merchandising companies, \$7,247,350. Holdings of public utility securities, including bonds, preferred and common stocks, had a market value of \$9,999,111.

During the past quarter, the corporation's portfolio changes resulted in the net sale, on balance, of \$774,712 of securities, exclusive of Government bonds.

The current report shows that each presently outstanding share has received \$17.31 in dividends during the 14 years since the formation of the corporation on Sept. 24, 1929.

Earnings, Three Months Ended Sept. 30				
	1943	1942	1941	1940
Interest on U. S. Govt. obligations	\$13,868	\$9,905	\$7,594	\$35,763
Int. on other bonds	28,438	39,883	47,889	44,006
Cash divs. (excl. amts. attrib. to corp's stk. owned during period)	634,881	583,648	635,639	532,788
Taxable divs. in secur.	468	5,642	7,102	3,850
Prem. on secur. loaned	2,255			
Total	\$679,911	\$639,078	\$698,223	\$616,407
Prov. for franchise, cap. stk. and misc. taxes	28,883	16,249	23,395	
Registration, trans., custody of secs., legal & auditing expenses	14,583	11,624	11,406	10,208
Other oper. expenses	91,901	68,051	90,727	101,177
Prov. for Fed. inc. tax	†	45,000	22,000	*27,322
Net ordinary income	\$544,545	\$498,154	\$550,695	\$477,700

*Includes State and miscellaneous taxes. †No provision has been made for Federal income tax on net ordinary income as it is reasonably certain, unless conditions change materially, that the corporation will elect to be taxed as a "regulated investment company" for the fiscal year ending June 30, 1944, and will distribute substantially all of its net ordinary income.

Notes—(1) The net realized profit on investments for the three months ended Sept. 30, 1943, was \$87,989. The net unrealized appreciation (after an allowance for certain State and other taxes but without any allowance for Federal income tax thereon) of the corporation's assets on Sept. 30, 1943, based on market quotations, or, in the absence of market quotations, on fair value in the opinion of the directors, was approximately \$11,913,827. The net unrealized appreciation on June 30, 1943, computed on the same basis was approximately \$11,723,873.

(2) Taxable dividends paid in securities have been taken into income, the basis being the market value of such securities on the ex-dividend dates.

Comparative Balance Sheet, Sept. 30		
	1943	1942
Assets—		
Securities owned (at average cost)	\$54,249,124	\$56,315,274
Cash	1,509,643	1,694,908
U. S. Govt. obligations (at average cost)	6,821,913	4,280,284
Real estate investments	136,251	930,688
Miscellaneous investments and advances	139,346	54,220
Receivable for securities sold	74,198	10,647
Dividends received and interest accrued	292,789	288,963
Total	\$63,223,265	\$63,574,984
Liabilities—		
Capital stock	\$1,982,377	\$2,086,884
Dividends payable	493,469	495,594
Payable for securities purchased	219,010	55,425
Deposits received for securities loaned	176,500	
Reserve for accrued expenses and taxes	199,043	159,395
Capital surplus	81,671,927	83,673,396
Profit and loss on invest. and spec. divs. paid	\$25,772,749	\$25,315,820
Undistributed net ordinary income	4,448,187	4,526,086
Treasury stock	\$196,500	\$2,105,976
Total	\$63,223,265	\$63,574,984

†Represented by 1,982,377 shares in 1943 and 2,086,884 shares in 1942, of \$1 par. †Represented by 8,500 shares in 1943 and 104,507 shares in 1942.—V. 158, p. 194.

Lerner Stores Corp.—Sept. Sales Increase 6.7%—

Period End, Sept. 30—	1943—Month—1942	1943—8 Mos.—1942
Sales	\$5,565,240	\$5,216,825
	\$47,452,056	\$38,853,533

—V. 158, p. 1172.

Little Miami RR.—Acquisition Approved—

The stockholders recently approved an agreement for the acquisition of the Columbus & Xenia RR. through a transaction involving share-for-share exchange of 35,724 shares of capital stock.

All assets of the C. & X. would be taken over by the Little Miami in addition to a remaining one-third interest in Dayton & Western RR. and Dayton, Xenia & Belpre RR. The Little Miami previously held a two-third interest in both the latter roads.

The Little Miami is operated by the Pennsylvania RR. under a 99-year lease renewable forever.—V. 146, p. 757.

Loose-Wiles Biscuit Co.—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, par \$25, both payable Nov. 1 to holders of record Oct. 16. An extra distribution of like amount was paid on this issue on Nov. 1 last year and two years ago.—V. 158, p. 674.

Lukens Steel Co.—Official Promoted—

Edward K. Myers, who has been Credit Manager, has been elected Assistant Treasurer of the company and its subsidiaries.—V. 158, p. 1279.

McCrary Stores Corp.—Sept. Sales Increase 3.29%—

Period End, Sept. 30—	1943—Month—1942	1943—9 Mos.—1942
Sales	\$5,188,117	\$5,023,009
	\$45,703,957	\$40,844,826

The company operated 202 stores in September 1943, and 203 in September 1942.—V. 158, p. 1071.

(P.) Lorillard Co.—Securities Offered—Public offering

of a new issue of \$20,000,000 20-year 3% debentures, due Oct. 1, 1963, was made Oct. 5 by a group of 56 underwriters headed by Lehman Brothers and Smith, Barney & Co. The offering price of the debentures was 101½% and interest.

Coincident with the offering of the debentures, the company announced that 374,391 shares (\$10 par) common stock are being offered to present stockholders as at the close of business on Oct. 4, at a price of \$14 per share, on the basis of one share of the new common for each five shares held. The underwriting group for the debentures has agreed to purchase any new stock not purchased by the present stockholders, whose right to subscribe will expire at 3 p.m. EWT, Oct. 15.

The debentures are redeemable, otherwise than through the sinking fund, to and incl. Oct. 1, 1946, at 104¼% of the principal amount; thereafter to and incl. Oct. 1, 1949, at 103%; thereafter to and incl. Oct. 1, 1952, at 102%; thereafter to and incl. Oct. 1, 1955, at 101½%; thereafter to and incl. Oct. 1, 1959, at 101%; thereafter to and incl. Oct. 1, 1961 at 100½%; and thereafter at 100%; in each case plus accrued interest.

Sinking Fund—An annual amount to retire, at the applicable sinking fund redemption price, plus accrued interest, \$320,000 of debentures on Oct. 1, 1944, and on each Oct. 1 thereafter to and incl. Oct. 1,

1948, and \$600,000 of debentures on Oct. 1, 1949, and on each Oct. 1 thereafter to and incl. Oct. 1, 1962, subject, however, to certain credits; such amounts in the aggregate being estimated to be sufficient to retire 50% of the issue prior to maturity. The sinking fund redemption price will be 101¼% of the principal amount to and incl. Oct. 1, 1947; 101½% thereafter to and incl. Oct. 1, 1950; 101¾% thereafter to and incl. Oct. 1, 1953; 101% thereafter to and incl. Oct. 1, 1956; 100¾% thereafter to and incl. Oct. 1, 1959; 100½% thereafter to and incl. Oct. 1, 1961; and 100% thereafter; in each case plus accrued interest.

Application of Proceeds—The proceeds to be received by the company from the sale of the debentures are to be applied to the payment at maturity, or the sooner purchasing, of the company's 7% gold bonds due Oct. 1, 1944, presently outstanding in the aggregate principal amount of \$5,209,600. The balance of such proceeds and the proceeds received upon the sale of common stock are to be applied to the payment or reduction of the company's short term loans payable to the banks which loans aggregate \$19,000,000. To the extent such proceeds are in excess of the amount required for such purposes, such excess will be applied to payment of expenses, estimated at \$203,882, incident to the registration, issuance and sale of the debentures and the common stock, and the balance will be added to the company's working capital.

Capitalization Adjusted to Give Effect as of June 30, 1943 to Present Financing

	Authorized	Outstanding
5% gold bonds, due Aug. 1, 1941	\$6,195,450	\$6,195,450
20-year 3% deb. due Oct. 1, 1963	20,000,000	20,000,000
7% preferred stock (par \$100)	99,576 shs.	98,000 shs.
Common stock (par \$10)	5,000,000 shs.	2,246,343 shs.

History and Business—Company was incorporated in New Jersey Nov. 24, 1911, pursuant to a decree of the U. S. Circuit Court for the Southern District of New York, and under the terms of such decree acquired certain properties of the old American Tobacco Co.

Company is engaged in the business of manufacturing and selling cigarettes, smoking and chewing tobaccos, and cigars. The net sales for the year 1942 of the company and its subsidiaries (including approximately \$47,706,000 in Federal Revenue Stamps) were \$100,526,158, made up approximately as follows: cigarettes 71.5%, tobaccos 19.0%, cigars, 7.0%, miscellaneous 2.5%.

The principal product of the company is "Old Gold" cigarettes. The sales of this brand of cigarettes account for over half of the total sales. Other brands of cigarettes manufactured by the company include "Beech-Nut" and numerous Turkish cigarettes such as "Murad", "Helmar" and "Egyptian Deities." All of these cigarettes are manufactured in the company's plant in Jersey City, N. J.

The most important smoking tobacco brands are "Union Leader," "Friends," "Briggs" and "India House." The most important chewing tobacco brands are "Beech-Nut," "Bagpipe," "Havana Blossom" and "Climax." These brands and other smoking and chewing tobacco brands are manufactured in the company's plants located at Middletown, O., and Louisville, Ky.

Standard sized cigars manufactured by the company include "Muriel," "Rocky Ford" and "Headline." Little cigars manufactured by the company include "Van Bibber," "Leroy" and "Between the Acts." All cigars are manufactured at the company's plant in Richmond, Va.

The company's products are sold in highly competitive markets and its principal brands, particularly "Old Gold" cigarettes, are advertised and promoted extensively. Advertising and sales promotion expenses have been substantial during past years, and particularly during the past two years, and the policy of the company is to continue substantial advertising.

The company secures its product distribution principally through direct sales to jobbers who in turn service retail outlets, although many chain store organizations purchase their requirements direct.

Volume of Business

During the same seven-year period the sales of all cigarettes by the company have shown a comparatively larger increase. Such sales, including sales for foreign consumption and direct to the armed forces (for both domestic and foreign consumption), have been approximately as follows:

	1936	1940
	6,535,695,000	9,740,579,000
	8,146,693,000	10,416,884,000
	8,531,376,000	13,872,138,000
	10,124,215,000	9,108,543,000

Of the total volume of cigarette sales of the company for 1942, approximately 9.82% was direct to the armed forces and 1.18% was for foreign consumption. Of the total volume of cigarette sales of the company for the first seven months of 1943, approximately 10.95% was direct to the armed forces and 1.80% was for foreign consumption. Combined sales to the armed forces and for foreign consumption for each of the years 1936 to 1941 inclusive were negligible, the largest sales in any of such years being in 1941, when such sales were 2.26% of the total volume of cigarette sales by the company for such year.

Underwriters—The names and addresses of the several underwriters and the principal amount of the debentures and the percentage of the common stock now offered and not subscribed by the holders of outstanding shares of common stock of the company which the underwriters respectively have agreed to purchase are as follows:

Name	Debentures	Stock
Lehman Brothers	\$1,800,000	9.00
Smith, Barney & Co.	1,800,000	9.00
Adamek Securities Corp.	200,000	1.00
Bacon, Whipple & Co.	150,000	.75
Bear, Stearns & Co.	150,000	.75
A. G. Becker & Co. Inc.	400,000	2.00
Blair & Co., Inc.	200,000	1.00
Blyth & Co., Inc.	800,000	4.00
Alex. Brown & Sons	100,000	.50
Clark, Dodge & Co.	200,000	1.00
R. S. Dickson & Co., Inc.	100,000	.50
Dominick & Dominick	200,000	1.00
Eastman, Dillon & Co.	400,000	2.00
Emanuel & Co.	100,000	.50
Estabrook & Company	200,000	1.00
Field, Richards & Co.	100,000	.50
First Boston Corp.	800,000	4.00
Glore, Forgan & Co.	400,000	2.00
Goldman, Sachs & Co.	800,000	4.00
Granberry, Marache & Lord	150,000	.75
Hallgarten & Co.	400,000	2.00
Harriman Ripley & Co., Inc.	800,000	4.00
Ira Haupt & Co.	100,000	.50
Hayden, Stone & Co.	200,000	1.00
Hemphill, Noyes & Co.	400,000	2.00
Hornblower & Weeks	400,000	2.00
Janney & Co.	150,000	.75
Kidder, Peabody & Co.	150,000	.75
Kuhn, Loeb & Co.	400,000	2.00
Lazard Freres & Co.	1,000,000	5.00
Lee Higginson Corp.	400,000	2.00
Laurence M. Marks & Co.	200,000	1.00
Mellon Securities Corp.	800,000	4.00
Merrill Lynch, Pierce, Fenner & Beane	450,000	2.25
F. S. Moseley & Co.	200,000	1.00
Paine, Webber, Jackson & Curtis	400,000	2.00
Reynolds & Co.	200,000	1.00
Riter & Co.	150,000	.75
E. H. Rollins & Sons Inc.	200,000	1.00
L. F. Rothschild & Co.	150,000	.75
Schoellkopf, Hutton & Pomeroy, Inc.	200,000	1.00
Scott & Stringfellow	100,000	.50
Chas. W. Scranton & Co.	400,000	2.00
Shields & Company	200,000	1.00
Stein Bros. & Boyce	100,000	.50
Stern Brothers & Co.	100,000	.50
Stone & Webster and Blodgett, Inc.	400,000	2.00
Stroud & Company, Inc.	150,000	.75
Spencer Trask & Co.	200,000	1.00
Tucker, Anthony & Co.	200,000	1.00
Union Securities Corp.	400,000	2.00
G. H. Walker & Co.	150,000	.75
Wertheim & Co.	400,000	2.00
White, Weld & Co.	200,000	1.00
The Wisconsin Co.	200,000	1.00

Consolidated Income Statement

	6 Mos. End, June 30, '43	1942	Year ended Dec. 31, 1941	1940
Sales, Less disc., etc.	53,833,618	100,526,157	82,645,602	77,684,086
Cost of goods sold	43,915,253	79,470,853	65,372,295	61,446,413
Adv. sell., gen. exp. etc.	6,751,553	12,904,091	11,571,391	10,273,905
Prov. for doubtful acct.	36,000	51,750	42,000	63,000
Operating profit	3,130,812	8,099,462	5,659,914	5,907,767
Other income	40,261	44,758	40,178	26,781
Total income	3,171,073	8,144,221	5,700,093	5,927,549
Interest on bonds	337,698	681,238	687,242	692,928
Int. on bank loans	167,791	52,775		3,750
Other interest	485	271	210	285
Provision for Taxes on Income				
P. Lorillard Co.:				
Federal income	1,019,500	2,372,773	1,361,000	1,180,000
Fed. exc. profits tax		662,000		
State income taxes	43,541	58,146	69,153	64,877
Subsidiaries: Fed. inc.	25,379	124,729	118,655	90,000
Fed. exc. profits tax	64,350	254,000	56,000	14,000
State income taxes	23,943	23,585	7,837	13,426
Min. int. in net inc.			16,827	15,231
Net income	1,488,384	3,914,702	3,383,167	3,853,050

Consolidated Balance Sheet as at June 30, 1943

Assets—		
Cash in banks and on hand		\$5,572,110
Accounts receivable—customers		6,851,723
Other accounts receivable & advances		233,780
Inventories		63,749,114
Special deposits—for divs. and int.—contra		671,693
Investment and advances		516,900
Property, plant, & equipment		6,572,574
Brands, trademarks and goodwill		1
Deferred charges		725,235
Total		\$84,893,130
Liabilities—		
Notes payable—bank loans		\$20,000,000
Accounts payable—trade		731,285
Tax and war bond deductions from payrolls		156,824
Accruals: Taxes		4,273,970
Payrolls		415,189
Bond interest		220,240
Advertising		550,281
Miscellaneous		175,729
Dividends declared and bond interest		671,693
Funded debt		11,405,050
7% cum. pfd. stock (par \$100)		9,800,000
Common stock (par \$10)		18,722,908
Earned surplus		17,769,970
Total		\$84,893,130

Appointment of Successor Trustee—

Pursuant to Article 10 of the indenture dated Dec. 1, 1911, as supplemented, between P. Lorillard Co. and Guaranty Trust Co. of New York, as Trustee, providing for 7% gold bonds due Oct. 1, 1944; and for 5% gold bonds due Aug. 1, 1951, Guaranty Trust Co. of New York, having resigned as Trustee under said indenture, as supplemented, subject to the terms thereof, P. Lorillard Co. has appointed Central Hanover Bank & Trust Co. as Successor Trustee thereunder.—V. 158, p. 1349.

(Arthur G.) McKee & Co.—Earnings May Exceed Last Year's—

Earnings before taxes for 1943 may be somewhat larger than in 1942, Robert E. Baker, Secretary, says in a letter to stockholders accompanying dividend checks. Tax and renegotiation uncertainties make an estimate of final net impossible at this time, he adds.

The rise in earnings before taxes will reflect the fact the company will complete and take profits on a larger volume of contracts in 1943 than in 1942. The volume of new contracts taken to date in 1943, however, is materially lower than in the like 1942 period, Mr. Baker says. A considerable volume may be closed before the year-end, he adds.

During the third quarter the company obtained a short-term bank loan of \$100,000, the proceeds being used for construction costs of an addition to the present office headquarters of the company.—V. 156, p. 2133.

McLellan Stores Co.—September Sales Up 13.1%—

Period End, Sept. 30—	1943—Month—1942	1943—8 Mos.—1942
Sales	\$3,123,678	\$2,762,749
	\$22,358,095	\$18,777,969

—V. 158, p. 1349.

Mandel Brothers, Inc.—Earnings—

the source and to the public, on the stabilization of prices of merchandise bought and sold, on the delivery of merchandise, and on the filling of mail and telephone orders. In the field of voluntary action, we have cooperated with the Government's declaration of action with respect to the curtailment of promotional advertising of scarce merchandise. The War Production Board control of inventories of finished goods in the hands of retailers has had its effect in limiting the supply of goods available for civilian consumption and probably some limitation will continue for the duration of the war. In addition, rationing controls of specific types of merchandise have been put into effect by the Office of Price Administration. As a result, our inventories at the close of this fiscal year are substantially lower than a year ago.

"The complex problems resulting from war controls, the continuing scarcity of both merchandise and manpower, and unforeseen war emergencies make it difficult to foretell our future course of volume and profit.

"The corporation and its subsidiaries have rendered active assistance in the promotion of important war programs both in their communities and nationally."

Comparative Consolidated Income Statement

52 Weeks Ended—	July 31, '43	Aug. 1, '42
Net retail sales, incl. those of leased depts.	166,759,594	158,099,778
Cost of goods sold and expenses	146,436,802	141,289,352
Profit	20,322,792	16,810,426
Maintenance and repairs	1,505,140	1,648,781
Depreciation	2,864,396	2,826,985
Taxes other than those applicable to cost of goods sold and Federal income taxes	3,332,898	3,333,739
Rents paid less rents received	1,397,784	1,302,500
Interest and debt discount and expense	576,379	468,849
Purchase of paid-up annuities for pensioned employees		1,237,000
Operating profit	10,646,195	5,992,572
Other income (net)	817,954	523,428
Net profit before minority interests and provision for Federal income taxes	11,464,148	6,516,001
Provision for Federal normal and surtax	2,384,500	3,237,000
Provision for Federal excess profits tax	4,900,500	147,000
Interest of minority stockholders in profits (net) of subsidiary companies	19,240	79,706
Net profit	4,159,908	3,052,294
Provision for possible future decline of inventory values	3,100,000	
Amount added back	Cr 3,086,868	
Provision for war and post-war contingencies	600,000	
Balance transferred to earned surplus	3,546,776	3,052,294
Dividends	3,312,134	3,593,665
Earnings per share	\$2.14	\$1.84

*This represents the amount by which inventories were reduced to Aug. 1, 1942, by use of Lifo method, now added back (See Note 2). †Based on 1,656,067 no par shares of common stock outstanding.

Notes.—(1) The above consolidated financial statement includes by consolidation the figures of all subsidiary companies owned to the extent of over 50% with the exception of several foreign subsidiary companies the investments in which were nominal and have been written off, and Macy's Bank.

(2) For the year ended Jan. 31, 1942 and for the period ended Aug. 1, 1942, merchandise inventories at those dates were stated on the basis of "cost or market, whichever is lower" as determined by the retail method of inventory but, in arriving at cost, the Lifo (last-in-first-out) method of valuation, based on an index of retail price changes was used. At July 31, 1943, merchandise inventories also are stated at "cost or market, whichever is lower" as determined by the retail method of inventory but without the use of the Lifo method of determining cost. By the use in the two earlier periods of the Lifo method, merchandise inventories and, correspondingly, net profits after taxes had been reduced by an aggregate of \$3,086,868; of this amount \$2,281,868 was deducted from net profit for the year ended Aug. 1, 1942. The cumulative Lifo adjustment of \$3,086,868 has now been added back to profit and loss for the year ended July 31, 1943. On the other hand, net profit after taxes for that same period has been reduced by \$3,100,000 to provide a general reserve in that amount for possible losses due to future decline in market values of merchandise inventories.

(3) While the fiscal year of the corporation for financial purposes was changed during 1942 to end on the Saturday nearest July 31, its fiscal year for Federal tax purposes continues to end on Jan. 31. In making provision for Federal taxes on income at the end of the financing fiscal year it is necessary to estimate income for remainder of the tax fiscal year ending Jan. 31 in order to arrive at an effective tax rate which is to be applied to the profits earned from Jan. 31 to the end of the financial fiscal year. When the reserve was provided as at Aug. 1, 1942 it was anticipated that there would not be a liability for excess profits tax for the year ending Jan. 31, 1943; however, the profits for the Fall of 1942 were found to be better than anticipated and the corporation was required to pay an excess profits tax. Had the provision for Federal income taxes for the six months ended Aug. 1, 1942 been made at the effective rate for the tax fiscal year ended Jan. 31, 1943, such provision would have been higher by approximately \$503,000; accordingly, the net profit for the year ended Aug. 1, 1942 would have been lower by that amount with a corresponding increase in the net profit for the year ended July 31, 1943.

The provision of \$1,929,000 made during the six months ended July 31, 1943 is at an effective tax rate which includes a proportionate part of the excess profits tax which is anticipated, will be payable for the tax fiscal year ending on Jan. 31, 1944.

(4) The consolidated net profit applicable to the common stock of R. H. Macy & Co., Inc. is segregated among the constituent groups as follows:

Year Ended—	July 31, '43	Aug. 1, '42
Net profit before Federal income taxes, and special provisions:		
R. H. Macy & Co., Inc. group (exclusive of groups which follow)	\$6,538,648	\$2,924,626
L. Bamberger & Co. group (exclusive of radio group)	1,790,434	1,682,340
The Laskie & Koch Co. group	1,153,573	598,832
Davison-Paxon Co.	1,145,443	394,193
Radio group (Station WOR)	816,810	836,303
Total	\$11,444,908	\$6,436,294
Deduct:		
Consolidated provision for Fed. income taxes	7,285,000	3,384,000
Special provisions	613,132	
Balance	\$3,546,776	\$3,052,294

Comparative Consolidated Balance Sheet

Assets—	July 31, '43	Aug. 1, '42
Cash on demand deposit and on hand	\$6,141,530	\$5,501,530
United States Government obligations	22,640,237	6,740,048
Notes and accounts receivable:		
Regular retail	2,373,678	2,348,487
"Cash-Time" and other instalment accts.	3,891,753	4,727,660
Merchandise inventories on hand & in transit	22,438,114	33,520,155
Sundry debtors	1,108,838	829,619
Land, buildings and equip. not used in oper.	241,108	477,361
Investment in Macy's Bank	742,000	743,000
Loans to employees	48,465	34,328
Deposits with mutual insurance companies	125,505	108,690
Miscellaneous other assets	270,388	415,865
Owned property: Land	6,935,998	6,935,998
Buildings and building equipment	15,002,554	15,898,017
Leased property and leaseholds	10,595,113	10,046,073
Store fixtures and equipment	4,770,889	5,651,701
Delivery equipment	289,930	419,936
Inventory of supplies	916,619	898,358
Unexpired insurance, prepaid taxes, etc.	1,532,020	1,475,901
Unamortized exp. in respect of long-term debt	263,606	320,632
Goodwill	1	1
Total	\$100,328,347	\$97,093,360

Liabilities—	July 31, '43	Aug. 1, '42
Notes payable (commercial paper)	\$4,145,629	\$2,500,000
Accounts payable	1,007,447	582,401
Accrued salaries and commissions	693,133	665,740
Vacation salaries accrued	4,654,301	2,517,003
Accrued Federal income taxes	1,033,715	1,050,968
Other accrued taxes	815,543	908,003
Miscellaneous interest & misc. accr. liabilities	990,922	747,627
Miscellaneous credit balances	1,300,500	1,300,500
Portion of long-term debt due within one year	19,954,000	20,925,000
Debentures and notes payable, due after one year to 1952	574,750	1,521,125
Mortgages payable, due after one year to 1959		
Reserve for deferred taxes on profits on instalment sales and for possible assessment of taxes for prior years	1,457,206	1,054,045
Reserve for possible future decline of inventory values and for war and post-war conting.	3,700,000	
Reserve for insurance	50,000	50,000
Reserve for variations in prices of securities held by Macy's Bank		3,669
Minority interests in subsidiary company	113,919	122,622
Common capital stock (no par)	41,401,675	41,401,675
Earned surplus	8,858,267	6,623,624
Capital surplus	9,577,341	9,577,341
Total	\$100,328,347	\$97,093,360

*See Note (1) attached to consolidated income account. †Less reserves of \$146,550 at July 31, 1943 and \$177,200 at Aug. 1, 1942. ‡Less reserves of \$422,400 at July 31, 1943 and \$465,600 at Aug. 1, 1942. §On the basis explained in Note (2) appended to consolidated income account. ¶Less depreciation of \$13,613 at July 31, 1943 and \$74,130 at Aug. 1, 1942. **Equity in net assets \$780,923 at July 31, 1943 and \$773,820 at Aug. 1, 1942. ††Less depreciation of \$13,971,675 at July 31, 1943 and \$13,064,952 at Aug. 1, 1942. ‡‡Less amortization of \$12,231,985 at July 31, 1943 and \$11,630,899 at Aug. 1, 1942. §§Less depreciation of \$7,003,371 at July 31, 1943 and \$6,741,972 at Aug. 1, 1942. ¶¶Less depreciation of \$294,829 at July 31, 1943 and \$282,995 at Aug. 1, 1942. ***Less debentures held in treasury of \$196,000 at July 31, 1943 and \$150,000 at Aug. 31, 1942.—V. 157, p. 2350.

Maine Central RR.—Earnings—

Period Ended Aug. 31—	1943—Month—1942	1943—8 Mos.—1942
Operating revenues	\$1,600,055	\$1,416,992
Operating expenses	1,167,400	982,539
Net oper. revenues	\$432,655	\$434,453
Taxes	214,362	204,055
Equipment rents	Cr 7,985	Cr 13,693
Joint facil. rents, Dr	23,103	18,907
Net ry. oper. income	\$203,175	\$225,184
Other income	78,968	78,833
Gross income	\$282,143	\$304,017
Deductions, rentals, interest, etc.	154,334	156,139
Net income	\$127,809	\$147,878

—V. 158, p. 1173.

Memphis Natural Gas Co.—Larger Distribution—

A dividend of 15 cents per share has been declared on the common stock, par \$5, payable Oct. 25 to holders of record Oct. 15. This compares with 10 cents paid on July 1 last, and 15 cents on April 10, 1942.—V. 155, p. 2253.

(Oscar) Mayer & Co., Inc.—Debentures Offered—Public offering of \$3,000,000 15-yr. 3½% debts., due 1958, was made Oct. 6 at 100½ and interest to afford a yield of approximately 3.20% to maturity. The underwriting group, headed by A. G. Becker & Co., Inc., includes Lehman Brothers, Gloré, Forgan & Co., Eastman, Dillon & Co., Harris, Hall & Co., Inc., Ladenburg, Thalmann & Co., Merrill Lynch, Pierce, Fenner & Beane, Carter H. Harrison & Co., Loewi & Co., and The Wisconsin Co. The offering represents the first public financing by the company in 25 years.

The debentures will be dated Oct. 1, 1943, will be due Oct. 1, 1958, and will be redeemable at any time at the option of company, in whole or in part, upon at least 30 days' notice, at following respective percentages of the principal, by payment thereof, together with accrued interest to date fixed for redemption: to and including Oct. 1, 1945, at 103; thereafter, to and including Oct. 1, 1948, at 102; thereafter, to and including Oct. 1, 1951, at 101; thereafter, to and including Oct. 1, 1954, at 100½; and thereafter at 100.

The debentures are also redeemable for the sinking fund on Oct. 1, 1946, or on any Oct. 1 thereafter, at following respective percentages of principal, by payment thereof, together with accrued interest to such Oct. 1: in 1946 and 1947, at 101½; in 1948 and 1949, at 101; in 1950 and 1951, at 100½; in 1952 and 1953, at 100¼; and thereafter at 100.

History and Business

Company was incorporated in Illinois on May 26, 1911. The business was founded in 1883 by Oscar F. Mayer, now chairman of the board of directors. Throughout its 60 years of continuous operation the business has been under the direct management of the founder, his deceased brother and certain of the members of their families. Oscar F. Mayer's son Oscar G. Mayer, is the President and a director of the company.

Company is primarily engaged in the meat packing and provision business, operating a slaughtering, processing and manufacturing plant in Madison, Wis., and a processing and manufacturing plant in Chicago, Ill. It specializes in pork and pork products. Sales for the 40 weeks ended Aug. 7, 1943, totaled \$75,285,253.

Company's products are sold under established trade names of which "Oscar Mayer Approved" and "Oscar Mayer Yellow Band" have been long used and are well known in the trade. "Oscar Mayer Blue Band" and "Oscar Mayer Red Band" are newer brands added in recent years.

Capital Structure (Giving Effect to Present Financing)

15-year 3½% debentures, due 1958	Authorized	Outstanding
	\$3,000,000	\$3,000,000
Common stock (\$10 par)	200,000 shs.	*136,097 shs.

*Exclusive of 199 shares held in treasury. †After adjustments as stated above.

Note—On Aug. 7, 1943, the company had indebtedness payable to banks and represented by outstanding commercial paper, maturing within one year, in the aggregate amount of \$2,500,000.

Purpose

Net proceeds from the sale of the debentures are estimated at \$2,923,141 after deducting underwriting discounts or commissions and other expenses in connection with the sale of the debentures. Such net proceeds will be used to prepay the 2½% notes, maturing serially to 1951, of the company, in the principal amount of \$2,025,000, held by First National Bank of Chicago and First Wisconsin National Bank of Milwaukee, requiring in the aggregate for such prepayment, exclusive of interest, the sum of \$2,050,312. The remainder of such estimated net proceeds will be used by the company to carry additional receivables and inventories and larger bank balances, to reduce the necessity for current borrowings, and to pay current liabilities.

Underwriters

The names of the several principal underwriters and the principal amount thereof which each has agreed to purchase, are as follows:

A. G. Becker & Co., Inc.	\$800,000	Harris, Hall & Co., Inc.	250,000
Lehman Brothers	400,000	Merrill Lynch, Pierce,	
Gloré, Forgan & Co.	400,000	Fenner & Beane	250,000
Eastman, Dillon & Co.	250,000	Carter H. Harrison & Co.	200,000
Ladenburg, Thalmann & Co.	250,000	Loewi & Co.	100,000
		The Wisconsin Co.	100,000

Statement of Income

Period Ended—	44 Weeks Aug. 7, '43	52 Weeks Oct. 31, '42	52 Weeks Nov. 1, '41	53 Weeks Nov. 2, '40
Gross sales and oper. rev., less returns and allowances	\$75,285,254	\$74,856,570	\$44,021,233	\$30,993,194
Cost of goods sold	70,522,781	69,606,680	39,948,146	26,646,087
Selling, gen. and admin. expenses	3,219,850	4,150,115	3,480,105	3,147,266
Prov. for doubtful accts.	30,000	36,962	34,821	58,869
Gross profit	\$1,512,623	\$1,062,813	\$558,161	\$1,139,972
Miscell. other income	26,401	14,118	13,336	10,918
Total income	\$1,539,023	\$1,076,931	\$571,496	\$1,150,891
Interest paid	74,802	76,756	23,464	13,152
Prov. for conting.	60,000	98,469	75,000	125,000
Federal normal income tax and surtax	323,000	311,000	125,000	205,000
Fed. excess profits tax, less post-war ref. cr.	501,300			
State income tax	40,400	35,000	11,000	37,000
Net profit	\$539,522	\$555,707	\$337,033	\$770,738

Comparative Balance Sheet

Assets—	Aug. 7, '43	Oct. 31, '42
Cash	\$853,101	\$353,211
U. S. Government securities	110,000	10,000
Value of life insurance policies	51,202	48,325
Due from Defense Supplies Corp.	180,472	
Accounts receivable	3,891,090	2,328,746
Inventories	3,588,930	3,793,561
Other assets	98,853	49,852
Properties, at cost (net)	4,413,337	4,268,337
Deferred charges	70,495	57,293
Total	\$13,257,478	\$10,909,325
Liabilities—		
Notes payable to banks and commercial paper	\$2,500,000	\$1,200,000
Serial notes, due Dec. 29	225,000	225,000
Accounts payable (trade)	283,182	351,133
Accrued expenses	650,217	528,132
Reserve for Federal income taxes	967,268	319,132
Serial notes due after one year	1,800,000	2,025,000
Liability insurance reserves	25,000	25,000
Reserves for contingencies	285,000	225,000
Reserves for replacement of basic last-in, first-out inventories	100,000	
Common stock (par \$10)	1,362,960	1,362,960
Paid-in surplus	70,394	71,951
Earned surplus	4,993,792	4,590,179
Common stock in treasury	Dr 5,335	Dr 14,161
Total	\$13,257,478	\$10,909,325

—V. 158, p. 1349.

Miami Copper Co.—To Pay 25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the capital stock, payable Oct. 29 to holders of record Oct. 18. A like amount was disbursed on April 6 last, and on March 13 and Oct. 16, 1942.—V. 158, p. 773.

Michigan Sugar Co.—Earnings—

Years Ended June 30—	1943	1942	1941	1940
Profit from operations	\$1,223,415	\$1,595,031	\$1,361,590	\$931,746
Prov. for depreciation	262,258	247,368	234,771	234,897
Interest on loans, net	4,238	4,081	9,965	22,433
Losses on prop. sold or retired during year	31,773	62,722	59,572	30,553
Prov. for Fed. inc. tax	383,000	1459,000	49,000	111,000
Profit from oper.	\$542,147	\$821,860	\$1,028,283	\$532,864
Loss on invest. in subs.			627,506	34,966
Loss on sale of bldg. & equip. located in Bay City, Mich.			590,583	
Exc. of net proc. tax		Cr 118,381		
Prov. for contingencies	75,000	†250,000		
Net profit	\$457,147	\$690,241	\$189,807	\$497,898
Divs. on pfd. stock	378,096	330,597	336,597	

*Excess of net processing tax and floor stock tax refunds including interest thereon after payment to growers of \$96,930. †Provision for contingencies (including \$100,000 for possible additional Federal income taxes under pending Revenue Act of 1942). ‡Includes excess profits tax of \$42,000. §Deficit.

Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$443,834; accounts receivable, \$586,830; loans and advances to and on behalf of beet growers, \$196,352; growing crop expenses, current season, \$176,780; inventories, \$4,307,890; miscellaneous assets, \$6,599; deferred charges, \$56,627; property, plant and equipment, \$4,651,180; total, \$10,428,092.

Liabilities—Bank loans, \$500,000; owing to beet growers on 1942 crop, estimated, \$356,862; accounts payable, trade, \$54,720; accrued property taxes, brokerage fees, payrolls and miscellaneous other accruals, \$81,456; accrued Federal processing taxes, \$451,840; provision for estimated Federal income taxes, \$384,412; reserve for contingencies, \$325,000; 6% preferred cumulative stock (\$10 par), \$5,319,950; common stock (747,108 no par shares), \$747,108; capital surplus, \$1,776,797; earned surplus, \$429,947; total, \$10,428,092.—V. 157, p. 642.

Mid-Continent Airlines, Inc.—Earnings—Traffic—

The corporation grossed \$132,698.61 in August and has recorded net earnings of \$128,784.17 this year to date after taxes, according to an announcement by J. W. Miller, President.

Revenue passenger miles in August were 1,289,892, compared with 803,173 in July, and mail pound miles totaled 29,201,135 in August, compared with 20,030,322 in July, according to the announcement. Express pound miles also increased to 5,548,632

same date. No fractional shares will be issued, but in lieu thereof stockholders will receive \$1.07 per share upon each share held on which a stock dividend is not paid.

Quarterly cash distributions of 25 cents per share have been disbursed from Oct. 31, 1942 to and incl. July 31, 1943. Previously, the company paid 50 cents per share each quarter.—V. 158, p. 675.

Mueller Brass Co.—Earnings—

Period Ended Aug. 31—	1943—3 Mos.—1942	1943—9 Mos.—1942
Profit before taxes, etc.	\$1,542,608	\$1,418,386
Est. Federal income and excess profits taxes	1,139,000	1,200,000
Conting. war-time and post-war adj. & exps.	100,000	100,000
Net profit	\$303,608	\$118,386
Earnings per share	\$1.14	\$0.45

Earnings for the third quarter of 1942 were reduced by an adjustment of Federal income taxes, necessitated by the new tax law, part of which adjustment was applicable to the two preceding quarters.

On the 265,516 shares of common stock.

Fred L. Riffin, President, stated that the estimated earnings are subject to annual audit and to any adjustments which may arise from renegotiation of contracts under the War Profits Control Act. Renegotiation of the company's earnings for the fiscal year ended Nov. 30, 1942, is in process but has not been completed, nor have earnings for 1943 been renegotiated, with the possible material reduction in income.—V. 158, p. 394.

Neisner Brothers, Inc.—September Sales Up 9.4%—

Period End. Sept. 30—	1943—Month—1942	1943—9 Mos.—1942
Sales	\$3,051,682	\$2,788,922
	\$25,140,969	\$21,417,839

—V. 158, p. 1072.

New England Gas & Electric Association—Output—

For the week ended Oct. 1, this Association reports electric output of 12,376,957 kwh. This is an increase of 789,744 kwh., or 6.82% above production of 11,587,213 kwh. for the corresponding week a year ago. Gas output for the Oct. 1 week is reported at 115,365,000 cu. ft., an increase of 5,772,000 cu. ft., or 5.27% above production of 109,593,000 cu. ft. in the corresponding week a year ago.—V. 158, p. 1281.

New England Power Association—Output Up 8.25%—

The Association reports number of kilowatt-hours available for its territory for the week ended Oct. 2, 1943, at 65,857,852, compared with 60,836,647 for the week ended Oct. 3, 1942, an increase of 8.25%. Output for the week ended Sept. 25, 1943, was 64,878,391 kwh., an increase of 3.87% over the corresponding week last year.—V. 158, p. 1351.

New England Telephone & Telegraph Co.—Record Revenues—

J. J. Robinson, President, in a statement sent to stockholders with their dividends, payable Sept. 30 at the rate of \$1.50 per share, said in part:

"The company is now providing telephone service on a scale surpassing anything which it has experienced since the telephone was invented here in New England. With over 1,514,000 telephones in service we are now handling 6,800,000 local calls and 331,000 long distance messages daily.

"Total revenues and total expenses have both reached new highs in the past year, but the spread between the two has not increased significantly.

"Although telephones in service continue to gain, over 18,000 orders for service have not been filled because of wartime restrictions which require that installations be made only when spare facilities are available, except for certain essential purposes. As the small supply of telephone equipment is exhausted, the unfilled orders will increase."—V. 158, p. 1175.

New Orleans & Northeastern RR.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$1,205,688	\$999,786	\$487,980	\$284,678
Net from railway	636,795	521,186	255,163	106,782
Net ry. oper. income	141,797	119,777	100,998	50,709
From January 1—				
Gross from railway	9,530,988	7,212,023	3,414,002	2,062,137
Net from railway	5,303,975	4,086,732	1,708,489	708,437
Net ry. oper. income	1,087,459	1,389,805	855,248	275,408

—V. 158, p. 988.

New York Fire Protection Co.—Bond Call—

A first mortgage 4% gold bond, due Sept. 1, 1954, No. 13, for \$1,000, has been called for redemption as of Oct. 21, 1943, at par and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y.—V. 158, p. 676.

New York Mutual Telegraph Co.—To Vote on Lease—

A special meeting of the stockholders will be held on Oct. 14 for the following purpose:

To approve the execution by the officers of the company, under authority of resolution of the board of directors adopted Sept. 20, 1943, of a supplemental contract dated Sept. 29, 1943 modifying the existing lease agreement with the Western Union Telegraph Co. to provide for proportionate reduction of the annual rent to the extent The Western Union Telegraph Co., as lessee, acquires and so long as it retains ownership of stock of the lessor; and that the lessee shall waive all right to participate as a stockholder of the lessor in any rent, dividend, or distribution during the balance of the unexpired term of the lease on account of rentals payable thereunder.—V. 47, p. 81.

New York New Haven & Hartford RR.—Hearings on Reorganization Plan Resumed Oct. 5—

Judge Carroll C. Hincks of the U. S. District Court on Oct. 5 resumed hearing on objections to the proposed plan of reorganization for the road which has been in bankruptcy since 1935.

Although on Sept. 8 Judge Hincks informally told a gathering of nearly 80 interstate attorneys that he would expect them to waive objections or stipulate them in writing, few had done so at resumption of hearings. At that time the court declared failure to reach an agreement would continue this "morass of litigation," which he estimated had already consumed "over a million dollars" in attorneys fees.

Post-War Approval of Plan Urged by Pennsylvania RR.—

The Pennsylvania RR. has urged that no plan for reorganizing the New Haven be approved until several years after the war.

Henry S. Drinker of Philadelphia, attorney for the Pennsylvania, said that when reorganization proceedings began eight years ago the Pennsylvania owned 15 1/2% of the New Haven's common stock, but held "considerable less" now.

Opponents of the ICC plan claim that it wipes out the equity of the holders of the common stock, and Drinker contended that with wartime traffic the road was now earning \$13 per share on its stock. It would be unfair, he argued, to approve the plan at the present time and "nobody would be hurt" if the plan were held in abeyance for several years.

Interest Payments Authorized—

Federal District Judge Carroll C. Hincks on Oct. 6 entered an order approving a petition of the New Haven to pay a total of \$745,475 in bond interest. The payment the company asked to make were: \$300,000 on Harlem River-Port Chester bonds, \$50,000 on Naugatuck bonds, \$70,475 on Housatonic bonds, \$7,000 on Danbury & Norwalk bonds and \$48,000 on New Haven & Northampton bonds.—V. 158, p. 1352.

Northern Natural Gas Co.—Secondary Offering—Blyth & Co., Inc., on Sept. 30 effected a secondary distribution of 4,000 common shares (par \$20) at \$31 1/2 per share, with a commission of 60 cents to members of the National Association of Securities Dealers.—V. 158, p. 1073.

Niagara Share Corp. of Maryland—Semi-Ann. Report

The corporation reports that net assets as of June 30, 1943, and June 30, 1942, we equivalent to the following:

	June 30, '43	June 30, '42
For each \$1,000 debenture	\$3,408.48	\$2,605.88
For each share of class A preferred	663.39	427.78
For each share of class B common	10.83	6.19

During the six months ended June 30, 1943, the corporation purchased in the open market 210 shares of its preferred stock, which shares it holds in its treasury. The directors have no present intention of re-issuing such shares. It is the intention of the corporation to continue to purchase its outstanding debentures, and preferred and common stocks at such times, at such prices, and in such amounts as the Board of directors may deem advisable.

Consolidated Statement of Income and Expenses

6 Months Ended June 30—	1943	1942	1941
Gross income	\$482,880	\$461,475	\$519,179
General expenses	60,029	64,180	70,801
Interest, taxes, etc.	220,944	235,766	281,768
Provision for Federal income taxes	2,493	111,700	

*Net income \$199,413 \$149,829 \$166,610
Dividends on class A preferred stk. 75,315 78,510 82,065
Dividends on class B common stock 129,657
Earnings per share \$0.095 \$0.05 \$0.06

*Exclusive of gain or loss on sale or disposal of investments. *Estimated reserve for normal tax and surtax based upon the use of an aggregate rate of 40%. †On the average number of class B common shares and scrip issued at that time.

Note—Unrealized depreciation in the value of investments, based on cost, decreased \$29,730,161 in 1943, increased \$1,237,498 in 1942 and \$1,456,200 in 1941.

Balance Sheet, June 30, 1943

Assets—Cash, \$947,811; U. S. Treasury obligations, \$1,060,000; deposit re subscription for U. S. Treasury 1 1/2% notes due 1947, \$60,000; accounts receivable, \$8,013; interest and dividends receivable (less reserve), \$74,669; investments, \$21,544,435; cash deposited with trustee for redemption of debentures, \$9,740; unamortized bond discount and expense, \$120,256; miscellaneous assets, \$8,503; total, \$23,832,827.

Liabilities—Accounts payable, \$25,318; interest and dividends payable, \$193,893; 20-year 5 1/2% debentures, due 1950, \$6,886,000; reserves for taxes (partly estimated), \$21,640; deferred commissions, \$900; 6% cumulative class A preferred stock (par \$100), \$2,500,000; class B common stock and scrip (par \$5), \$6,500,000; capital surplus, \$7,705,076; total, \$23,832,827.—V. 158, p. 1282.

Northern Ohio Ry.—Distribution—

The trustees have been authorized to make payment as of Oct. 1, 1943, of amounts equal to the interest which, under the plan of reorganization of The Akron, Canton & Youngstown Ry. Co. and The Northern Ohio Ry. Co. would have accrued for the period April 1, 1943, to Sept. 30, 1943, on the consolidated mortgage bonds, 4 1/2% series A, issuable to the holders of the first mortgage 5% gold bonds of The Northern Ohio Ry. Co. and to the holders of detached complete sets of eight coupons bearing the same bond number, dated April 1, 1935, to Oct. 1, 1938, both dates inclusive, formerly appurtenant to any Northern bonds.

On Sept. 23, 1943, a petition was filed on behalf of the bondholders' protective committee with the U. S. District Court for authority to pay an additional amount equal to the dividends which under the plan, would have accrued for the period Oct. 1, 1942, to Sept. 30, 1943, on the 5% preferred stock issuable to the said holders of the Northern bonds and to the holders of detached complete sets of eight coupons bearing the same bond number, dated April 1, 1935, to Oct. 1, 1938, both dates inclusive. Hearing on the petition will be held Oct. 4, 1943, and if payment is authorized, it will be made together with the payment of the Oct. 1, 1943, interest payment, and bonds will therefore necessarily be retained by the paying agent until after Oct. 4.

All such payments will be made upon presentation of bonds by the holders thereof to Central Hanover Bank & Trust Co., 70 Broadway, New York City, as agent of the trustees for that purpose, and will be as follows:

	Interest	*Dividend	*Total
†On the registered bonds	\$12	\$18	\$30
†On unregistered bonds	10	15	25
†On a complete set of eight coupons	2	3	5

*If dividend is authorized.

†And on the unregistered bonds accompanied by all coupons dated on or subsequent to April 1, 1935, and on the unregistered bonds as to which complete coupon sets have been previously presented to and retained by said agent, when accompanied by April 1, 1939, and all subsequent coupons, in respect of each \$1,000 principal amount of said bonds.

†Accompanied by less than all coupons dated April 1, 1935, to Oct. 1, 1938, both dates inclusive, or by no such coupons, if accompanied by April 1, 1939, and all subsequent coupons, in respect of each \$1,000 principal amount of said bonds.

†Dated April 1, 1935, to Oct. 1, 1938, both dates inclusive, presented to said agent, accompanied by bond to which formerly appurtenant. Prior to the issuance of the preferred stock under the plan, if A, under the plan, if finally consummated, the reorganization managers will detach from such bonds issuable in respect of all stamped Northern bonds and of all complete coupon sets, coupons of the earliest available maturities appertaining to such consolidated bonds of a face amount equal to the amount so distributed and will cancel such coupons.

Prior to the issuance of the preferred stock under the plan, if finally consummated, the reorganization managers will print or stamp or cause to be printed or stamped upon the certificates for the new 5% preferred stock (or on certificates representing an interest therein), notation setting forth the amount of such payments on account of dividends and the periods in respect of which such payments were made.—V. 157, p. 1184.

Northern Pacific Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$12,931,452	\$10,692,661	\$8,614,958	\$7,017,590
Net from railway	5,133,282	4,109,841	3,392,104	2,121,564
Net ry. oper. income	2,886,194	2,704,523	2,806,139	1,705,964
From January 1—				
Gross from railway	92,407,725	70,699,801	51,902,999	43,302,938
Net from railway	34,725,009	21,276,903	15,274,513	9,309,283
Net ry. oper. income	20,037,575	14,768,088	12,452,560	6,852,504

—V. 158, p. 1282.

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

Electric output of the Northern States Power Co. for the week ended Oct. 2, 1943 totaled 39,966,000 kwh., as compared with 36,654,000 kwh. for the corresponding week last year, an increase of 9.0%.—V. 158, p. 1352.

Nunn-Bush Shoe Co.—To Pay Extra Dividend—

The directors have declared an extra dividend of 20 cents per share in addition to the usual quarterly dividend of 20 cents per share on the common stock, par \$2.50, both payable Oct. 30 to holders of record Oct. 15.—V. 157, p. 2453.

Outlet Co.—Earnings—

6 Months Ended July 31—	1943	1942	1941
Gross profit on sales	\$1,734,565	\$1,668,693	\$1,473,129
Income fr. leased depts. and broadcasting net profit, after depreciation	103,404	78,396	75,614
Total gross profit	\$1,837,969	\$1,747,089	\$1,548,743
Operating and general expenses	1,022,395	1,011,115	986,043
*Depreciation and amortization	53,500	50,000	48,000
Operating profit	\$762,074	\$685,973	\$514,700
Other income	25,867	28,306	39,315
Profit before income taxes	\$787,940	\$714,280	\$554,015
Provision for Federal income and excess profits taxes	512,500	464,500	249,500
Net profit	\$275,440	\$249,780	\$304,515
Earnings per common share	\$2.42	\$2.42	\$2.96

*Exclusive of depreciation charged to broadcasting department. For the 12 months ended July 31, 1943, net profit was \$585,192, or \$5.88 a common share, no consideration being given to dividends on the \$7 first preferred which was called for redemption on Nov. 2, 1942, or the \$6 second preferred stock called for redemption on May 1, 1943. For the 12 months ended July 31, 1942, net profit was \$659,023 equal after preferred dividends, to \$6.44 a common share.

Current assets as of July 31, 1943, including \$1,713,865 cash and U. S. Government securities, amounted to \$3,972,911 and current liabilities were \$1,617,938. This compares with cash and U. S. Government securities of \$994,996, current assets of \$3,858,062 and current liabilities of \$1,306,716, on July 31, 1942. Inventories were \$1,571,668 against \$1,934,181.

\$1 Dividend—

The directors on Oct. 2 declared a dividend of \$1 per share on the common stock, payable Nov. 1 to holders of record Oct. 21. A like amount was disbursed on May 1 and Aug. 2 last as against a quarterly of \$1.25 on Jan. 25, 1943. Distributions during 1942 were as follows: Jan. 26, \$1.50; and May 1, Aug. 1 and Nov. 2 \$1 each.—V. 158, p. 195.

Oilstocks, Ltd.—\$7 Special Dividend—

A special dividend of \$7 per share has been declared on the capital stock, par \$5, payable out of capital surplus on Oct. 18 to holders of record Oct. 8. This is the only payment declared so far this year. In 1942, the company paid 15 cents on Dec. 23 and 20 cents on July 23.

The Committee on Security Rulings of the New York Curb Exchange rules that the capital stock be not quoted "ex" said special cash dividend of \$7 per share until Oct. 18, 1943.—V. 156, p. 1956.

Oppenheim, Collins & Co., Inc.—New Directors—

Foster W. Doty, Lee B. Morey and Wallen J. Haenlein have been elected directors, replacing Gerald B. Brophy, Robert A. Kenton and W. F. H. Koelsch.—V. 157, p. 2049.

Page-Hersey Tubes, Ltd.—To Build New Mill—

The directors have approved the erection of a new electric weld mill of the most modern type and design to be constructed after the war. Plans are advanced and could be put into effect at an earlier date should war demands so dictate. The company's export situation has remained unchanged, it was stated.—V. 150, p. 1609.

Parke, Davis & Co.—To Pay 40-Cent Dividend—

A dividend of 40 cents per share has been declared on the common stock, payable Oct. 30 to holders of record Oct. 13. This compares with 30 cents per share paid on Jan. 30, April 30 and July 31 last. Distributions during 1942 were as follows: Jan. 31, 40 cents; and April 30, July 31 and Oct. 31, 30 cents each.—V. 158, p. 775.

Paterson & State Line Traction Co.—Bonds Called—

All of the outstanding 1st mtge. 5% bonds due June 1, 1964, have been called for redemption as of Dec. 1, 1943 at 105 and int. Payment will be made at the Palisades Trust & Guaranty Co., Englewood, N. J.—V. 145, p. 2555.

Pepsi-Cola Co.—To Pay 50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, payable Oct. 22 to holders of record Oct. 15. A similar distribution was made on April 20 and July 20 last. Payments during 1942 were as follows: May 15, Aug. 6 and Oct. 15, 50 cents each; and Dec. 18, 75 cents.—V. 158, p. 775.

Petroleum Corp. of America—Net Assets—

The corporation reports as of Sept. 30, 1943, net assets of \$9.97 per share on 1,856,000 shares of capital stock outstanding, against \$9.46 on June 30, 1943, \$7.12 on Dec. 31, 1942, and \$6.14 on Sept. 30, 1942.—V. 158, p. 1176.

Philadelphia, Baltimore & Washington RR. Co.—Calls for Redemption Outstanding Series D 4 1/2% Bonds

The company has elected to redeem on Dec. 1, 1943, all of the outstanding general mortgage 4 1/2% gold bonds, series D, due June 1, 1981, at 107 1/2 and interest. Payment will be made at the office of the company in Philadelphia, Pa., or at the option of the holders at the office or agency of the company at 380 Seventh Ave., New York, N. Y.—V. 158, p. 1381.

Philadelphia Electric Co.—Weekly Output—

The electric output for this company and its subsidiaries for the week ended Oct. 2, 1943 amounted to 120,850,000 kwh., an increase of 13,038,000 kwh., or 12.1%, over the same week last year.—V. 158, p. 1381.

Phoenix Iron Co.—\$75,000 of Bonds Called—

There have been called for redemption as of Nov. 1, 1943, out of the moneys held in the sinking fund a total of \$75,000 of first mortgage sinking fund 6% gold bonds dated May 1, 1926, at 101 1/2 and interest. Payment will be made at the office of The Pennsylvania Company for Insurance on Lives and Granting Annuities, Trustee, 15th and Chestnut Street, Philadelphia, Pa.—V. 156, p. 1333.

Pick Hotels Corp., Chicago—Acquisition—

See General Realty & Utilities Corp. above.

Pittsburgh & West Virginia Ry.—Earnings—

Month of August—	1943	1942	1941	1940
Gross from railway	\$608,087	\$620,767	\$453,101	\$392,293
Net from railway	184,444	224,140	139,567	105,603
Net ry. oper. income	140,444	180,626	115,684	91,543
From January 1—				
Gross from railway	5,330,265	4,170,069	3,396,775	2,765,855
Net from railway	1,966,237	1,418,347	1,191,330	728,612
Net ry. oper. income	1,241,827	1,103,963	979,349	584,556

—V. 158, p. 990.

Plomb Tool Co.—Larger Regular Dividend—No Extra

The directors have declared a dividend of 25 cents per share on the common stock, par \$1, payable Oct. 15 to holders of record Sept. 30. This compares with a regular of 15 cents and an extra of 15 cents paid on Jan. 15, April 15 and July 15, this year.—V. 157, p. 2256.

Plymouth County Electric Co.—50-Cent Dividend—

The company on Sept. 30 paid a dividend of 50 cents per share on the common stock, par \$25, to holders of record Sept. 29.—V. 156, p. 612.

Pollock's, Inc.—Pays 20-Cent Dividend—

The corporation on Oct. 1 paid a dividend of

two existing vacancies on the board will bring it to the authorized roster of 14 members.—V. 158, p. 1177.

Protestant Episcopal Church in the Diocese of Chicago (The Bishop and Trustees of)—To Redeem Notes—

A total of \$28,950 series A 5% notes, dated Nov. 1, 1938, have been called for redemption as of Nov. 1, 1943, at 100 and interest. Payment will be made at the City National Bank & Trust Co., trustee, 208 So. La Salle Street, Chicago, Ill.—V. 158, p. 583.

Public Service Coordinated Transport—Bonds Called
See Paterson & State Line Traction Co. above.—V. 157, p. 1275.

Railway Express Agency, Inc. (& Subs.)—Earnings—
Period Ended July 31—

	1943—Month—	1942—Month—	1943—7 Mos.—	1942—7 Mos.—
Charges for transport	28,936,704	19,313,349	195,280,690	135,984,741
Other revs. and income	297,542	234,148	2,065,075	1,697,672
Total revs. and inc.	29,234,246	19,547,497	197,345,765	137,682,413
Operating expenses	15,394,198	11,349,106	101,334,940	78,425,973
Express taxes	1,039,792	776,752	6,971,998	5,349,295
Interest & discount on funded debt	100,097	95,843	690,290	661,912
Other deductions	7,320	4,893	131,977	50,276

*Rail transp. revenue 12,692,839 7,320,903 88,216,560 53,194,957
*Payments to rail and other carriers, express privileges.—V. 158, p. 1382.

Railway and Utilities Investing Corp.—Ann. Report—

The net assets of the corporation at June 30, 1943, including securities at current market quotations, approximated \$42.40 per share of convertible preferred stock then outstanding. This compares with \$17.07 per share outstanding at June 30, 1942. These calculations make no allowance for expenses such as commissions and taxes which would be incurred if the securities were actually sold, or for the fact that substantial sized holdings cannot always be liquidated at prevailing quotations for smaller quantities.

	1943	1942	1941
Total income	\$28,304	\$50,035	\$8,886
Expenses	9,422	7,292	7,237

*Net income \$18,883 \$42,742 \$1,649
†Net profit on sales of securities 4,398 ‡23,299 †19,076
Prov. for Fed. nor. inc. tax & surtax 3,759

Net profit \$19,522 \$19,443 †\$17,427
*Before applying net profit or net loss on sales of securities. †Computed on average cost basis. ‡Loss.

Note—The unrealized net depreciation of securities owned at June 30, 1943, based on the market quotations, was \$682,693 less than that shown at June 30, 1942.

Balance Sheet, June 30, 1943

Assets—Securities, \$2,052,381; cash in bank, \$198,611; total, \$2,250,992.
Liabilities—Amount due on securities purchased, \$16,040; provision for taxes, \$5,147; accrued expenses, estimated, \$4,260; \$3 convertible preferred stock (par \$25), \$152,325; \$3.50 convertible preferred stock (par \$25), \$540,675; class A common stock (par \$1), \$145,939; class B common stock (par \$1), \$10,000; capital surplus, \$1,357,085; net income for the year ended June 30, 1943, per annexed statement, \$19,522; total, \$2,250,992.—V. 157, p. 1091.

(C. A.) Reed Co.—50-Cent Accrued Dividend—

A dividend of 50 cents per share has been declared on account of accumulations on the \$2 cumulative preferred stock, no par value, payable Nov. 1 to holders of record Oct. 21. Similar distributions were made on Feb. 1, May 1 and Aug. 1 this year. Arrearages as at Aug. 1, 1943 amounted to \$1.50 per share.—V. 158, p. 584.

Rochester Telephone Corp.—Earnings—

	1943—Month—	1942—Month—	1943—8 Mos.—	1942—8 Mos.—
Operating revenues	\$562,185	\$517,540	\$4,421,169	\$4,106,228
Uncollectible oper. rev.	613	613	4,600	6,230
Operating expenses	362,958	330,498	2,920,429	2,729,979
Net oper. revenues	\$199,227	\$186,429	\$1,496,140	\$1,370,019
Operating taxes	91,159	88,006	728,382	704,438
Net oper. income	\$108,068	\$98,423	\$767,758	\$665,581
Net income	80,070	71,578	548,543	448,767

—V. 158, p. 1284.

Roman Catholic Bishop of Portland—Redemption—

All of the \$3,684,000 outstanding first mortgage 4% bonds, series K, due Oct. 1, 1958, have been called for redemption as of Nov. 1, 1943, at 104 1/4 and interest. Payment will be made at the First Portland National Bank, trustee, successor trustee, 396 Congress Street, Portland, Maine.—V. 158, p. 1284.

Royal Typewriter Co., Inc.—Considers N. Y. Stock Exchange Listing—Proposes Stock Dividend Payment after Share Split Up and Changing of Par Value—

Directors of the company, seeking to widen distribution of the company's common shares, are considering listing them on the New York Stock Exchange. E. C. Faustmann, President, told stockholders in a letter mailed with the annual statement Oct. 7. The move is in line with the trend toward broader ownership of American corporations, Mr. Faustmann said.

Mr. Faustmann also revealed, in the letter, that the company plans returning to the manufacture of typewriters within 90 days after the end of the war. He stated that the Royle Division, which manufactures and sells ribbons and carbons, is responding to a planned expansion to the extent of a 55% increase in sales over 1942. Service volume has increased 72% in the same period, Mr. Faustmann reported.

The board has recommended that two steps be taken preliminary to stock exchange listing. Mr. Faustmann explained. Transfer taxes should be minimized by changing the present no par value common to an equal number of \$1 par value shares. In order to provide more suitable distribution of common stock for trading purposes on the Exchange, the directorate proposes to pay a stock dividend of three shares of the new \$1 par value common stock on each outstanding share.

Capital, Surplus Unchanged

Shareholders at their annual meeting Oct. 26, 1943 therefore are being asked to approve three amendments to the certificate of incorporation. "The proposed amendments," explained President Faustmann, in the letter mailed in connection with solicitation of proxies and the 1943 annual report, "will not involve any changes in the capital or surplus of the company; however, the declaration and payment of the proposed stock dividend will involve the transfer of \$805,854 from earned surplus to capital."

The amendments propose to change the par value of the common; increase the authorized common from 269,704 to 1,078,816 shares to make available sufficient common stock to pay the proposed stock dividend; and to protect existing relative voting rights of the preferred shareholders by increasing the voting rights on existing preferred stock from two votes to eight votes per share.

"The certificate making the proposed amendments effective," which requires the affirmative votes of holders of two-thirds of the total voting power, Mr. Faustmann explained, "will not be filed until shortly before the date on which the stock dividend is to be declared and, if for any reason it is decided not to declare the stock dividend, no action will be taken pursuant to the stockholder authorization."

Conversion of the company's plant from the manufacture of typewriters to that of war materials decreased earnings.

Claims Excess Profit Tax Refund

In 1943, net operating profits, after depreciation charges, but before provisions for taxes, were \$696,005. Provisions for 1943 taxes are \$369,565. The company is making no provision for Federal excess profits taxes for 1943 as none is deemed to be required. To the net operating profits for 1943 the company is adding \$481,633.65, which is a claim for refund on account of Federal excess profits taxes for the 1942 fiscal year, and \$96,110, representing adjustments of various taxes, depreciation reserves, inventories, insurance etc., of prior years, thereby making total of \$904,183. Dividend payments, including the \$3 a share on the common stock, totaled \$1,069,698, thereby causing a net reduction from surplus for 1943 of \$165,514. Net operating profits in 1942 were \$4,594,412, out of which \$2,119,822 were provided for taxes.

Net earnings for 1943 were \$326,439 or 23 cents a share on the 268,618 no par common shares, after providing for dividend payments of \$263,844 on the 37,697 shares of \$100 par 7% cumulative preferred stock. Earnings from war materials contracts in 1943 are subject to renegotiation. Net earnings in 1942 were \$2,474,590 or \$8.23 a common share. Earnings from war materials contracts in 1942 have been reviewed by the War Department, and, as a result, an agreement has been reached, subject to United States Government approval, whereby no refund to the Government is required for 1942.

In commenting on the company's earnings, Mr. Faustmann said: "Between March 6, 1942, when the production and sale of typewriters to civilians was stopped, and Oct. 31, 1942, the company continued to manufacture a limited number of machines for the armed services. So long as this typewriter production continued, our typewriter machinery had to remain in place. After Oct. 31, 1942 this typewriter machinery was dismantled, moved, and stored to make room for equipment required for the production of parts for airplane engines, propellers, machine guns, rifles, and bullets."

Accelerates War Production

"The rapid increase in our war production, once we were able to progress with conversion, is indicated by the fact that only 7% of the year's volume was delivered in the first quarter of the fiscal year, 16% in the second quarter, and 29% in the third quarter. However, 48% of our total year's volume of war work was delivered in the quarter ended July 31 of this year."

"The company required neither additional buildings nor land in its conversion program, and about a third of our own machinery was converted. Practically all new installations were Government financed by the Defense Plant Corporation. Our surplus, (which at the end of the 1943 fiscal year stood at \$9,157,113), enabled us to finance our war production without recourse to bank loans, V loans, or other financing. A study of the cost that will be entailed in reconverting indicates that the amount will be small."

"Our field organization, of 75 branch offices and hundreds of dealers, is intact—and self-supporting. The expansion and promotion of our service department, covering the entire country, is continuing to render complete and efficient service to the United States Government and the many users of Royal Typewriters. This has resulted in an increase of 72% of service volume and has given our typewriter salesmen new fields to work in."

"The Royle Division, which manufactures and sells ribbons and carbons, is responding to planned expansion of production of office materials vital to the Government and war industry. Volume of sales of ribbons and carbons in 1943 increased 55% over 1942."

"It is estimated that when conditions permit we will return to making the World's Number One Typewriter within ninety days."

Consolidated Income Account Years Ended July 31

	1943	1942	1941
Net profit from operations	\$696,005	\$4,594,412	\$5,161,411
State franchise and income, capital stock, personal property and social security taxes	162,637	315,886	742,324
Federal normal income and surtax	206,928	963,890	1,049,529
Federal excess profits taxes	†	1840,045	636,706

Net profit for the period \$326,439 \$2,474,590 \$2,732,853
Cash dividends paid:

On preferred stock	263,844	263,873	263,882
On common stock	805,854	1,074,472	1,477,399
Earnings per common share	\$0.23	\$8.23	\$9.19

*After depreciation charges, but before provision for taxes. †No provision has been made for Federal excess profits tax as none is deemed to be required. ‡Based on Revenue Act of 1941.

Note—Under the War Profits Control Act the company's earnings from war materials contracts for the year ended July 31, 1942 have been reviewed by the War Department. As a result of such review, an agreement has been reached whereby no refund to the Government is required for that year. This agreement is subject to approval by the United States Government. The earnings from war materials for the year ended July 31, 1943 are subject to renegotiation.

Condensed Consolidated Balance Sheet, July 31, 1943

Assets—Cash in banks and on hand, \$2,121,569; cash in banks—withdrawn from employees, \$131,838; U. S. Treasury 3 1/4% bonds due April 15, 1944—46 and accrued interest, \$976,721; U. S. Treasury tax savings notes—series C—due Sept. 1, 1945 and accrued interest, \$603,720; accounts receivable (less reserve for doubtful accounts of \$464,915), \$2,324,623; inventories, \$5,098,446; claim for refund on account of Federal excess profits taxes (est.), \$481,634; investment in Canadian subsidiary company (not consolidated), \$10,000; real estate, machinery and equipment (less reserves for depreciation of \$3,593,525), \$2,213,252; deferred charges to expense, \$597,525; patents, licenses and goodwill, \$1; total, \$14,559,329.

Liabilities—Accounts payable, \$548,002; Federal taxes and employees' bond subscription withheld, \$131,838; commissions payable, \$24,700; accrued salaries, wages, etc., \$162,363; accrued Federal, State and municipal taxes other than Federal taxes on income, \$208,749; provision for Federal normal income and surtax (accrued), \$206,928; unredeemed merchandise coupons, \$81,817; cumulative preferred stock (par \$100), \$3,769,200; common stock (268,618 no par shares), \$268,618; surplus, \$9,157,113; total, \$14,559,329.

50-Cent Common Dividend—

The directors on Sept. 29 declared a dividend of 50 cents per share on the common stock, and the regular quarterly dividend of \$1.75 per share on the 7% cum. preferred stock, both payable Oct. 15 to holders of record Oct. 6. Like amounts were paid on April 15 and July 15, last. A quarterly dividend of \$1 per share was paid on the common stock on Jan. 15, last, and in each quarter during 1942.—V. 158, p. 397.

St. Louis-San Francisco Ry.—Earnings—

	1943	1942	1941	1940
Gross from railway	\$9,541,152	\$7,749,514	\$5,045,143	\$3,771,800
Net from railway	3,690,060	2,948,573	1,515,155	650,950
Net ry. oper. income	2,220,349	2,507,749	1,241,701	387,064
From January 1—				
Gross from railway	69,649,425	51,250,216	37,656,970	29,303,927
Net from railway	24,674,547	16,394,698	10,078,846	4,364,935
Net ry. oper. income	15,322,441	13,222,716	7,458,806	1,921,163

—V. 158, p. 1383.

St. Louis San Francisco & Texas Ry.—Earnings—

	1943	1942	1941	1940
Gross from railway	\$365,819	\$307,747	\$197,558	\$109,302
Net from railway	205,428	157,312	86,982	10,081
Net ry. oper. income	103,242	119,400	53,814	*19,270
From January 1—				
Gross from railway	2,830,920	1,966,348	1,236,029	909,094
Net from railway	1,455,681	822,630	376,688	109,261
Net ry. oper. income	705,034	526,170	97,234	*151,344

*Deficit.—V. 158, p. 991.

San Antonio Gold Mines, Ltd.—Extra Dividend—

The directors have declared an extra dividend of 3 cents per share in addition to the regular semi-annual dividend of 7 cents per share on the common stock, both payable Nov. 5 to holders of record Oct. 20. Like amounts were paid on April 15, last, and on April 20 and Nov. 6, 1942.—V. 157, p. 1188.

St. Louis Screw & Bolt Co.—Bal. Sheet June 30—

	1943	1942
Assets—		
Cash on hand and demand deposits	\$1,791	\$341,323
Notes and accounts receivable, customers (net)	105,530	87,920
U. S. Treasury certificates of indebtedness	449,683	—
Inventory	247,751	352,543
Miscellaneous accounts receivable	43,634	3,059
Post-war refund on Federal excess profits tax	12,710	—
Investments	1,723	1,863
Plant and property	597,252	671,362
Deferred charges to operations	14,369	3,926
Total	\$1,474,443	\$1,461,996
Liabilities—		
Accounts payable	\$9,038	\$3,843
Accruals	129,659	109,750
7% cumulative preferred stock (par \$100)	607,500	610,100
Common stock (par \$15)	450,660	450,660
Capital surplus	303,360	303,360
Deficit	25,773	15,716
Total	\$1,474,443	\$1,461,996

—V. 156, p. 1509.

St. Louis Southwestern Ry.—Earnings—

	1943—Month—	1942—Month—	1943—8 Mos.—	1942—8 Mos.—
Operating revenues	\$5,462,804	\$4,224,492	\$41,819,661	\$29,635,303
Operating expenses	2,372,411	2,030,909	18,460,495	15,184,384

Net rev. from ry. oper. \$3,090,392 \$2,193,683 \$23,359,166 \$14,450,919
Tax accruals: ad valorem 87,636 88,312 654,537 625,701
Federal income taxes 1,663,338 1,235,000 11,684,402 5,006,883
Other Federal taxes 102,139 85,336 755,792 606,650

Railway oper. income \$1,237,279 \$785,036 \$10,284,436 \$8,211,684
Other ry. oper. income 29,867 28,011 240,448 199,482

Total ry. oper. inc. \$1,267,146 \$813,047 \$10,524,883 \$8,411,167

Deductions from railway oper. income 396,394 363,705 2,816,776 2,420,473

Net ry. oper. income \$870,752 \$449,342 \$7,708,108 \$5,990,694

Non-operating income 11,208 9,307 97,194 74,472

Gross income \$881,960 \$458,649 \$7,805,301 \$6,065,166

Deducts. from gross inc. 252,224 252,626 2,298,488 2,018,634

Net income \$629,736 \$206,023 \$5,506,814 \$4,046,531

—V. 158, p. 1178.

Seaboard Air Line Ry.—Earnings—

	1943	1942	1941	1940
Gross from railway	\$10,565,264	\$10,024,401	\$4,956,144	\$3,361,926
Net from railway	4,615,776	4,654,670	1,154,221	233,204
Net ry. oper. income	2,202,775	2,898,807	808,551	*31,846
From January 1—				
Gross from railway	92,226,017	67,507,291	41,492,630	31,510,954
Net from railway	41,681,538	26,202,151	10,654,239	5,391,279
Net ry. oper. income	23,778,214	19,384,071	6,845,216	2,130,853

*Deficit.—V. 158, p. 1284.

Sears Roebuck & Co.—September Sales Down—

	1943—Month—	1942—Month—	1943—8 Mos.—	1942—8 Mos.—
Period End. Sept. 30—				
Sales	\$79,141,546	\$60,527,208	\$537,391,818	\$558,317,701

—V. 158, p. 1383.

Simmons Co.—To Pay 25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, no par value, payable Oct. 20 to holders of record Oct. 11. A like amount was paid on July 14, last, which, with the current declaration, will make a total of 50 cents so far this year. Payments during 1942 were as follows: July 6, 50 cents; Oct. 16, 35 cents, and Dec. 18, 40 cents.—V. 158, p. 777.

Sinclair Oil Corp.—Last Mexican Payment—

Senor Dr. Don Francisco Castillo Najera, Mexican Ambassador to the United States on Oct. 1 handed to H. F. Sinclair, President of Sinclair Oil Corp., check for \$1,500,000, completing in full the payment of a total of \$8,500,000 which Mexico agreed to pay in installments for all of the corporation's wholly-owned subsidiaries in Mexico, according to an announcement. The transaction was the outcome of direct negotiations between this corporation and the Mexican Government for a settlement of claims growing out of expropriation of American-owned oil properties in 1938.—V. 158, p. 897.

(L. C.) Smith & Corona Typewriters, Inc.—Director—

Theodore G. Roehm, General Manager of the company's Miller-Bryant-Pierce division in Aurora, Ill., has been elected a director in place of William A. Mackenzie of Syracuse, deceased.—V. 158, p. 1264.

South Carolina Electric & Gas Co.—Initial Dividends

The directors recently declared initial quarterly dividends of 75 cents per share on the 6% preferred stock, par \$50, and of 6 1/2 cents per share on the 5% preferred stock, par \$50, both payable Oct. 1 to holders of record Sept. 27.—V. 158, p. 585.

Southern Pacific Co

22, 1943. Payments in 1942 were as follows: March 27, \$1; and June 15, Sept. 15 and Dec. 18, 3 1/2 cents each.—V. 155, p. 2372.

Southern Advance Bag & Paper Co., Inc.—Bds. Called

The company has elected to exercise its right to redeem as of Nov. 1, 1943 out of moneys in the hands of the trustee, \$505,000 of first mortgage sinking fund 4 1/2% bonds due 1955 at 103 1/2 and interest. It has also elected to redeem on the same date out of moneys held in the sinking fund a total of \$25,000 of bonds of the same issue at 101 1/2 and interest.

Payment will be made at the office of The Pennsylvania Company for Insurances on Lives and Granting Annuities, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 158, p. 1179.

Southern Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$20,926,230	\$18,662,004	\$12,266,304	\$9,022,384
Net from railway	10,077,974	8,786,607	4,923,482	2,561,590
Net ry. oper. income	3,283,482	3,195,600	3,057,132	1,590,106
From January 1—				
Gross from railway	161,932,918	126,437,425	88,450,213	67,173,018
Net from railway	76,899,909	52,530,327	32,963,412	19,090,070
Net ry. oper. income	23,714,830	23,944,991	20,754,799	11,507,009

Abandonment and Acquisition—

The ICC on Sept. 25 issued a certificate permitting (1) abandonment of that portion of the Murphy branch extending from milepost T 65.4 to milepost T 88.2, approximately 23.7 miles, and (2) acquisition and operation of a line of railroad extending from Bryson to Wesser Creek, approximately 15.34 miles, in Swain County, N. C.

Leased Line to Refinance—

See Atlanta & Charlotte Air Line Ry.—V. 158, p. 1384.

Spiegel Inc.—September Sales Off 22.4%—

Period End. Sept. 30—	1943—Month—	1942—9 Mos.—	1943—9 Mos.—	1942—9 Mos.—
Sales	\$2,735,141	\$3,525,028	\$20,708,687	\$28,466,921

—V. 158, p. 1076.

Spokane Portland & Seattle Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$2,139,399	\$1,835,826	\$1,291,372	\$921,679
Net from railway	1,061,489	1,029,962	617,106	299,999
Net ry. oper. income	490,461	782,773	417,507	153,167
From January 1—				
Gross from railway	15,663,853	11,964,136	8,183,271	5,973,405
Net from railway	7,725,743	5,727,843	3,091,466	1,448,331
Net ry. oper. income	4,182,900	3,963,217	1,786,037	427,810

—V. 158, p. 1077.

Standard Brands, Inc.—Listing of Common Stock—

The New York Stock Exchange has authorized the listing of 3,174,527 shares of common stock (no par) on official notice of issuance. The above figures includes (a) 3,163,277 shares which will be issued in substitution for 12,653,108 shares of present common stock (no par), previously listed and now outstanding, and (b) 11,250 shares which are issuable, pursuant to option agreement in lieu of 45,000 shares of common stock previously listed and reserved for issuance pursuant to the option agreement.

The stockholders on Sept. 9 approved changing the number of shares of common stock which the company is authorized to issue from 20,000,000 shares to 5,000,000 shares and the shares of common stock which are issued and outstanding into 1/4 of the number thereof.

In view of the lesser number of shares which will be outstanding, the market price of the new common stock will naturally be greater than the market price of the present common stock. The directors believe that the lesser number of shares and higher market price will improve the standing of the company; will make it more feasible to use common stock, rather than cash or senior securities, for the acquisition of new businesses if and when any such acquisitions through the use of common stock may be desirable; and will remove the common stock from its present position among low-priced shares, which is the natural result of the very large number of shares of common stock now outstanding, despite the substantial earnings of the company.—V. 158, p. 1077.

Standard Coated Products Corp.—Accrued Dividend—

A dividend of 10 cents per share has been declared on account of accumulations on the \$1 cum. preferred stock, par \$5, payable Oct. 15 to holders of record Oct. 5. A similar payment was made on June 1, last, and on March 20 and June 10, 1942.—V. 157, p. 1950.

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 Oct. 2, 1943 totaled 191,779,000 kwh., as compared with 162,638,000 kwh. for the corresponding week last year, an increase of 17.9%.—V. 158, p. 1384.

(L. S.) Starrett Co.—Annual Report—

Years End. June 30—	1943	1942	1941
Sales	\$12,855,933	\$9,903,446	\$5,917,572
Cost of sales	5,990,644	4,259,810	3,001,374
Selling and general expenses	963,839	790,455	685,030
Additional compensation to employ.	315,779	250,816	177,383
Operating profit	\$5,585,671	\$4,602,365	\$2,053,785
Income from securities	5,870	2,691	3,707
Net gain from plant items sold or scrapped	21,617	9,029	—
Other income	1,266	1,019	2,733
Total income	\$5,614,424	\$4,615,104	\$2,060,226
Other charges	212,301	199,669	101,329
Reserve for U. S. income taxes	283,000	868,600	—
Reserve for excess profits tax	—	2,091,200	—
Res. for addit. U. S. income and excess profits taxes anticipated under new tax law	4,035,000	—	910,900
Net income for the year	\$1,084,123	\$1,074,335	\$1,047,996
Addition to reserve for contingencies	100,000	50,000	200,000
Net income	\$984,123	\$1,024,335	\$847,997
Refundable portion of exc. prof. tax	403,500	—	—
Operating surplus credits	404,391	55,683	84,371
Total surplus	\$1,792,014	\$1,080,018	\$932,367
Operating surplus charges	96,073	—	115,560
Net increase in oper. surplus	\$1,695,941	\$1,080,018	\$816,808
Dividends declared	440,097	403,422	660,146
Net increase in operating surplus	\$1,255,844	\$676,595	\$156,662
Operating surplus (at begin. of yr.)	1,607,801	931,206	774,544
Oper. surplus (at end of year)	\$2,863,645	\$1,607,801	\$931,206
Earnings per share	\$9.46	\$7.32	\$7.14

Condensed Balance Sheet, June 30

Assets—	1943	1942
Cash—demand deposits and currency	\$1,259,988	\$1,381,866
U. S. Treasury tax anticipation notes	2,502,500	1,200,820
U. S. bonds	222,812	131,702
Accounts receivable—customers	1,181,778	1,170,342
Inventories	3,852,429	3,450,013
Deposit in Canadian bank—at U. S. equivalent	1,971	7,549
Miscellaneous accounts receivable	5,099	4,380
Miscellaneous securities	13,500	13,500
Refundable portion of U. S. excess profits tax	403,500	—
Land	112,800	121,000
Buildings	837,735	498,578
Machinery and equipment	1,376,894	1,290,528
Deferred charges	48,956	27,264
Total	\$11,819,963	\$9,297,542

Liabilities—

Accounts payable and accrued expenses	\$515,263	\$401,206
Accrued Federal, State and town taxes	4,659,632	3,607,112
Reserve for contingencies	350,000	250,000
Common stock (no par—146,699 shares)	1,466,990	1,466,990
Capital surplus	1,964,433	1,964,433
Operating surplus	2,863,645	1,607,801
Total	\$11,819,963	\$9,297,542

—V. 157, p. 2258.

Standard Oil Co. of Calif.—Retirement—

Philip H. Patchin, recently Vice President in Washington, D. C., has retired after 24 years of service with the company.—V. 158, p. 1179.

Standard Oil Co. (New Jersey)—Mexican Settlement

The company on Oct. 1 announced it has received notice from the State Department that its subsidiaries will receive \$18,391,641, plus interest of \$3,940,843, in settlement of claims against the Government of Mexico arising out of the expropriation of its properties in 1938.—V. 158, p. 1179.

Sterling Drug, Inc.—Further Expansion—

The corporation's Cummur Company Division has purchased property in Brattleboro, Vt. and will move its manufacturing plant there from Bedford, Ohio, about Dec. 1, according to Harold B. Thomas, Vice-President. The move is permanent, and Brattleboro was selected as the site because of its "post-war possibilities," Mr. Thomas said. A plant was purchased in Brattleboro and is now being extensively renovated.

The Cummur Company Division manufactures and distributes the Energine line of products, including cleaning fluid, shoe white, lighter fluid, and window cleaner.—V. 158, p. 681.

Stouffer Corp.—Dividend Rate Increased—

The directors have declared a quarterly dividend of 20 cents per share on the class B stock, no par value, payable Oct. 30 to holders of record Oct. 23. This compares with 15 cents per share paid each quarter from Oct. 31, 1942 to and incl. July 31, 1943. On the latter date an extra of 20 cents was also paid.—V. 157, p. 174.

Studebaker Corp. (& Subs.)—Earnings—

Period End. June 30—	1943—3 Mos.—	1942—3 Mos.—	1943—6 Mos.—	1942—6 Mos.—
	\$	\$	\$	\$
Net sales, domestic & foreign	87,129,256	51,598,685	160,637,279	87,289,278
*Mfg. cost and selling & gen. exps.	83,169,526	49,943,642	153,323,282	84,960,492
Net profit from sales	3,959,729	1,655,043	7,313,997	2,328,786
Deprec. of prop., plant and equipment	274,107	268,269	548,647	537,310
Int. on debentures	49,213	81,700	108,601	163,423
Amort. of discount on debentures	14,200	23,609	31,559	47,225
Other int. exps. (less int. income)	37,125	1,219	78,090	2,999
Prov. for Fed. inc. tax	20,000	585,000	855,000	675,000
Prov. for Fed. excess profits taxes	*2,632,500	—	*3,420,000	—
Prov. for conting.	200,000	—	600,000	—
Net profit	732,585	695,246	*1,672,099	902,830
Dividends paid	—	—	555,057	—
Earned surplus, June 30	—	—	9,961,166	6,795,846
Capital surplus, June 30	—	—	17,227,987	17,226,749
Earnings per share	\$0.33	\$0.31	\$0.75	\$0.40

*Including amortization of special tools, dies, etc., but excluding depreciation and interest and discount on debentures. †After debt retirement credit of \$292,500 for second quarter, and \$380,000 for the six months period.

NOTE—The corporation's profits for 1943 are subject to adjustment on account of renegotiation of Government contracts under the authority of Federal Statutes.

Comparative Consolidated Balance Sheet, June 30

Assets—	1943	1942
*Cash on hand and on deposit	\$18,725,269	\$12,094,465
Sight drafts outstanding	8,572	49,521
Accounts receivable, trade (less reserves)	1,259,275	325,244
Accounts receivable from U. S. Govt.	29,110,006	16,315,521
Inventories	13,704,437	17,620,941
Other current assets	778,483	964,457
Non-current investments and receivables	314,535	348,711
Post-war refund of excess profits taxes	82,056	—
*†Property, plant and equipment	10,508,282	12,402,442
Unamortized discount on debentures	76,816	235,806
Prepaid exps. and other deferred charges	550,032	324,339
Deposit with trustee as sinking fund	509,656	488,333
Trade name, good will and patent rights	1	1
Total	\$75,627,419	\$61,169,781

Liabilities—

Advances from U. S. Government	\$20,027,629	\$11,650,021
Accounts payable, trade	9,938,261	9,170,659
Accrued taxes	1,683,738	1,014,030
Accrued salaries, wages and commissions	3,000,739	1,342,004
Interest on debentures (accrued)	88,608	163,203
Miscellaneous accrued liabilities	372,828	491,936
Res. for Fed. income & exc. profits taxes	\$4,735,165	2,547,060
Res. for material commitment cancellations	221,941	398,424
Dealers' deposits on sales contracts	175,601	184,230
Other current liabilities	1,866,946	1,110,119
10-year conv. 6% debts. due Jan. 1, 1945	2,953,600	*5,899,554
Reserve for contingencies	1,100,000	—
Common stock (par \$1)	2,273,210	2,273,116
Capital surplus	17,227,987	17,226,749
Earned surplus	9,961,166	7,698,676
Total	\$75,627,419	\$61,169,781

*Including \$9,302,387 in 1943 and \$6,301,495 in 1942 restricted to use in performing contracts with the United States Government. †Less reserves for depreciation of \$7,165,281 in 1943 and \$6,129,918 in 1942. ‡Less reserve for loss on demolition, disposal and change in use of property and facilities and carrying charges on property held on sale, \$1,836,019 in 1943 and \$1,836,407 in 1942. §After U. S. Treasury tax notes to be applied in payment thereof, \$2,500,000. *Includes accrued interest, payment deferred by provisions of indenture, \$459,454.

Calls \$1,500,000 Debentures—

The directors have voted to call for redemption Dec. 1, \$1,500,000 principal amount of the corporation's ten-year convertible 6% debentures, due Jan. 1, 1945. The debentures to be redeemed will be determined by lot by the trustee.

Privilege of converting the called debentures into common stock of the corporation expires on the tenth day prior to redemption date. This redemption will leave \$1,452,000 of debentures outstanding out of an original issue of \$6,841,846.—V. 158, p. 1180.

Sunray Oil Corp.—Merger Approved—

The stockholders of this corporation and of the Superior Oil Corp. of Tulsa at special meetings held on Oct. 6 authorized the merger of Superior into Sunray under the terms of which holders of Superior stock will receive 6/10th of a share of Sunray common for each share of Superior capital stock. The name of the merged companies will be Sunray Oil Corp.

Daily net production of crude oil of the merged companies is currently approximately 12,000 barrels from about 1,200 wells, it was announced.—V. 158, p. 1384.

Superior Oil Corp.—Merger Ratified—

See Sunray Oil Corp. above.—V. 158, p. 1077.

Tampa Gas Co.—Pays Accumulated Dividends—

The company on Sept. 30 paid a dividend of \$2 per share on the 8% cumulative preferred stock and a dividend of \$1.75 per share on the 7% cumulative preferred stock to holders of record Sept. 25, both on account of accumulations. Similar distributions were made on these issues on June 30 last and on Dec. 1, 1942. Arrearages now amount to \$8 per share on the 8% preferred and to \$7 on the 7% preferred stock.—V. 158, p. 399.

Temple University, Phila.—To Redeem Bonds—

All of the outstanding first mortgage 6% bonds or debentures secured upon Temple University Hospital dated June 26, 1924, have been called for redemption as of Jan. 1, 1944, at 100 and interest. Payment will be made at the office of The Pennsylvania Company for Insurances and Granting Annuities, substituted trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 152, p. 1452.

Tennessee Central Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$352,506	\$321,071	\$257,345	\$210,792
Net from railway	73,414	67,981	75,929	42,641
Net ry. oper. income	27,435	33,378	45,210	19,546
From January 1—				
Gross from railway	3,087,751	2,587,204	1,942,382	1,722,589
Net from railway	955,926	606,452	563,280	406,565
Net ry. oper. income	506,410	295,746	300,973	185,926

—V. 158, p. 991.

Texas Gulf Sulphur Co.—Extra Dividend—

The directors on Oct. 4 declared a dividend of 50 cents per share and an additional dividend of 25 cents per share on the capital stock, no par value, both payable Dec. 15 to holders of record Dec. 1. A similar extra dividend was paid on Dec. 15 last year. Regular distributions of 50 cents each were made on March 15, June 15 and Sept. 15 of this year.—V. 158, p. 494.

Thermoid Co.—Earnings—

Period End. June 30—	1943—3 Mos.—	1942—3 Mos.—	1943—6 Mos.—	1942—6 Mos.—
Consol. net earnings from operations	\$834,270	\$470,453	\$1,392,893	\$915,572
Prov. for depreciation	74,237	58,696	133,290	117,391
Int. on funded debt	25,900	26,937	52,029	54,117
Amort. of debt discount and expense	6,658	4,215	10,873	8,430
Reserve for special year-end compensation	91,250	92,083	150,000	92,083
Consol. net earnings before taxes	\$636,226	\$288,522	\$1,046,701	\$643,551
Prov. for Fed. and State income taxes	—	—	—	—
State income tax	5,150	2,300	*11,100	*6,550
Federal normal tax and surtax	119,650	114,500	*281,700	*255,250
Excess profits tax	271,000	—	*271,000	—

Net profit after prov. for minority stockholders' int. in subsidiary company—\$240,426; \$171,722; \$482,901; \$381,751. Earnings per com. share—\$0.46; \$0.31; \$0.92; \$0.70. †Estimated accrual as of June 30. On an annual basis, tax reserves for six months ended June 30, 1943, would amount to \$707,100 (including \$556,000 for excess profits tax) and net income \$339,601 as compared to tax reserves of \$379,850 (including \$233,300 for excess profits tax) and net income of \$263,968

Liabilities—Notes payable, \$433,986; accounts and wages payable, \$407,335; interest accrued, \$13,983; taxes accrued, \$639,109; other liabilities, \$18,883,364; funded and long-term debt, \$42,909,266; reserves not deducted from assets, \$3,473,320; Third Avenue Transit Corp. capital stock (166,316 no par shares), \$1,669,160; stock of affiliated companies, \$7,600; surplus appropriated for future capital retirements and contingencies, \$2,513,326; surplus subsequent to July 1, 1942, \$827,822; total, \$71,778,271.

Earnings of System for August

Period Ended Aug. 31—	1943—Month—1942	1943—2 Mos.—1942
Total oper. revenue	\$1,610,418	\$1,387,467
Total oper. expenses	1,145,742	1,038,570
		2,296,625
		2,119,409
Total net oper. rev.	\$464,676	\$348,897
Total taxes	190,171	176,981
		\$992,977
		\$747,177
Total oper. income	\$274,506	\$171,917
Total non-oper. income	3,077	18,079
		6,113
		36,163
Total gross income	\$277,582	\$189,995
Total deductions	178,243	203,035
		\$620,213
		\$415,676
Total comb. net inc.		
(railway and bus.)	\$99,339	\$13,040
		\$263,122
		\$5,709

Title Guarantee & Trust Co. of Baltimore—Plan Declared Effective—

Holders of certificates of beneficial interest of The Title Mortgage & Management Co. have been notified that the plan of partial liquidation of company and of readjustment of the capital structure of Title Guarantee & Trust Co., dated July 15, 1943, has been declared effective as of Oct. 1. The books of the company were closed to the transfers of such certificates as of Oct. 9, 1943, and will remain closed until further notice. During that period the distribution will be made ready and holders will be notified when such distribution will be available.—V. 142, p. 312.

Tobacco Products Export Corp.—Earnings—

In connection with the report the attention of the stockholders is called to the following:

The balance sheet reflects the action of the board of directors in setting up, as of Dec. 31, 1942, a reserve in the amount of \$1,499,999 against the corporation's investment in the British-American Tobacco Co. (China) Ltd., carried on the books at \$1,500,000. The reason for this action was the occupation of large parts of China by the Japanese and the consequent impossibility of obtaining information sufficient to warrant the directors in maintaining the former valuation or fixing any other definite valuation. The corporation through a subsidiary corporation, Tobacco Products Corp. (Shanghai, China), owns 30,400 ordinary shares of British-American Tobacco Co. (China), Ltd.

By an order of the Securities and Exchange Commission made Jan. 30, 1943, the corporation has been held to be an investment company, and hence subject to the provisions of the Investment Company Act of 1940, although partial exemption from certain requirements with respect to financial reports was granted in view of the limited nature of its portfolio, the relative inactivity therein and the size of the corporation. The Commission in its decision, among other things, commented upon the ratio of investment securities to the total assets of the corporation, with special reference to the corporation's investment in stocks of Philip Morris & Co. Ltd., Inc., and the fact that a large majority of its officers and directors were officers, directors or employees of the Philip Morris Co.; and held that because of this interlocking relationship the Philip Morris Co. was an affiliate of the corporation. As the Philip Morris Co. owns no stock in the corporation it seemed advisable to that company to have those of its directors, officers and employees who were also officers or directors of the corporation resign. Sufficient vacancies were filled by the board to provide a quorum pending a meeting of the stockholders. On Feb. 25, 1943, notification of registration of the corporation as an investment company was duly filed with the SEC.

On March 2, 1943, the corporation exercised rights granted by the Philip Morris Co. to its stockholders to subscribe for additional shares of common stock of that company, and thus acquired 2,951 shares of Philip Morris common stock at a cost of \$182,962, or \$62 a share. The corporation now holds 28,038 shares of Philip Morris stock.

Consolidated Income Account, Year ended Dec. 31, 1942

Net sales	\$152,889
Cost of goods sold	110,034
	\$42,855
Gross profit	
Commissions and other fees earned	38,718
	\$81,573
Total	
Selling and administrative expenses	53,250
	\$28,323
Net profit from operations	
Other income	162,545
	\$190,868
Net income before provision for Federal income taxes	
Provision for Federal income taxes	31,757
	\$159,112

Consolidated Balance Sheet, Dec. 31, 1942

Assets —Cash in bank and on hand, \$328,658; accounts receivable, \$9,642; dividend receivable, \$18,815; marketable securities owned (25,087 shares of Philip Morris & Co. Ltd., Inc., common stock) at cost (\$1,579,570 at market quotations Dec. 31, 1942, after allowing for Federal income tax on unrealized appreciation at 25%, \$384,738; investment in British-American Tobacco Co. (China) Ltd., at written-down value established by board of directors as at Dec. 31, 1934, \$1,500,000 (less reserve of \$1,499,999), \$1; certificates of indebtedness issued by Republic of Nicaragua for restricted bank deposits in that country, \$2,242; advances to a Central American tobacco company (less reserve of \$14,738), \$2; deferred charges to operations, \$15,487; brands, trade-marks and good will, \$1; total, \$759,585.
Liabilities —Accounts payable, \$18,559; provision for taxes, \$30,995; capital stock (472,500 no par shares), \$1,500,000; earned surplus (deficit), \$779,562; capital stock (14,400 shares) in treasury, at cost, \$810,387; total, \$759,585.—V. 157, p. 559.

Todd Shipyards Corp.—Annual Report—

Consolidated Income, Years Ended March 31

	1943	1942
Net charges for repair and conversion work done	\$137,443,965	\$17,757,650
Operating expenses	126,018,151	79,244,034
		11,425,813
Profit from operations		12,513,616
Other income	1,759,564	1,913,880
		13,185,377
Total income		14,427,497
Interest	290,045	69,071
Loss on disposal of fixed assets	55,389	108,245
Premium on bonds of subs. called for redemp.	53,600	
		12,786,344
Balance		14,250,181
Non-recurring income		Cr. 1,438,400
Estimated Federal income tax	1,009,906	1,906,688
Estimated excess profits tax	8,095,747	9,338,936
		3,680,691
Net income for year		4,442,957
Dividends paid during year	410,122	1,641,415

Consolidated Balance Sheet, March 31, 1943

Assets—Cash in banks and on hand, \$5,805,658; employees' war bond and Victory tax funds, \$1,341,826; accounts and notes receivable (less reserve), \$7,506,273; accounts receivable from U. S. Government Departments, \$14,783,128; advances for construction of facilities to be reimbursed by U. S. Navy Department, \$643,129; charges accrued on repair and conversion contracts for U. S. Government Departments and work in progress on commercial contracts, \$8,808,519; material and supplies, \$4,342,715; marketable securities at cost, \$187,168; cash advanced by U. S. Navy Department for construction of Navy owned facilities, \$2,957,307; investments in affiliated companies (not consolidated), \$4,047,346; tools, tool parts, etc., \$651,055; other assets,

\$1,153,800; fixed assets, \$17,308,899; deferred charges, \$558,051; total, \$70,094,975.

Liabilities—Notes payable to bank, \$2,000,000; notes payable to bank secured by assignment of amount payable by U. S. Navy Department for construction of facilities, \$643,129; purchase money installment contract payable, \$38,437; funded debt, \$550,000; employees' war bond contributions and Victory tax deductions, \$1,341,826; accounts payable, \$11,048,032; accrued payrolls, \$2,630,209; estimated accrual for taxes (including Federal income and excess profits taxes), \$13,089,720; miscellaneous accruals, \$676,905; advances on work in progress, \$885,176; liability for cash advanced by U. S. Navy Department for construction of Navy-owned facilities, \$2,957,307; purchase money installment contract payable 1943 to 1954; \$225,036; funded debt, \$4,950,000; reserve for contingencies, \$123,529; minority stockholders' interest in capital stock of subsidiary company which has not yet commenced operations, \$44,500; common stock (205,058 no par shares), \$4,919,674; earned surplus, \$23,971,494; total, \$70,094,975.—V. 158, p. 898.

Torrington Co. (& Subs.)—Earnings—

Years End, June 30—	1943	1942	1941	1940
Income from ops.	\$9,184,476	\$8,783,134	\$5,258,645	\$3,988,572
Inc. from market secur.	108,946	93,858	97,587	108,118
Other income (net)	199,344	288,264	7,964	45,967
Total income	\$9,492,767	\$9,165,257	\$5,364,196	\$4,142,657
Exchange adjust. and losses	38,227	17,815	24,289	142,444
Balance	\$9,454,539	\$9,147,442	\$5,339,908	\$4,000,213
Prov. for Fed. & Canadian income & excess profits taxes	5,790,790	4,863,667	1,954,485	1,036,004
Prov. for contingencies	730,000	1,200,000		
Net income	\$2,933,749	\$3,083,775	\$3,385,423	\$2,964,209
Previous surplus	4,381,071	4,259,085	4,009,977	3,960,092
Total surplus	\$7,314,821	\$7,342,859	\$7,395,400	\$6,924,301
Amt. necessary to reduce investments in English subs. to nominal values		\$29,642	\$29,963	\$470,869
Dividends paid	2,606,352	2,932,146	2,606,352	2,443,455
Surplus at June 30	\$4,708,469	\$4,381,071	\$4,259,085	\$4,009,977
Com. shares outstanding	1,628,970	1,628,970	1,628,970	1,628,970
Earned per share	\$1.80	\$1.89	\$2.08	\$1.82

*Contingency reserve for foreign assets. †Balance necessary to reduce investment in German company to \$1 value.

Consolidated Balance Sheet, June 30, 1943

Assets—Cash, \$2,449,976; U. S. Treasury tax notes, \$2,201,000; marketable securities, \$3,861,697; notes and accounts receivable less reserves, \$2,726,550; inventories of finished and unfinished products, raw materials and supplies, \$5,218,309; prepaid expenses, \$266,124; post-war excess profits tax refund, \$528,622; investments in wholly-owned subsidiaries, \$100,001; property, plant and equipment, \$3,776,649; total, \$21,128,926.

Liabilities—Accounts payable and accrued expenses, \$1,160,373; reserve for taxes, \$6,519,305; estimated liability for renegotiated war contracts, \$330,000; exchange reserve for net assets of Canadian subsidiary, \$164,810; reserve for contingencies, \$1,600,000; capital stock (1,628,970 shares, no par), \$7,000,000; surplus, \$4,354,439; total, \$21,128,926.—V. 157, p. 2259.

Trusted Industry Shares—Distribution—

A distribution of 7/10ths of a cent was recently declared on the capital stock, par 25 cents per share, payable Oct. 5 to holders of record Sept. 30. This compares with 6/10ths of a cent paid on July 6 and 7/10ths of a cent on April 5 last.—V. 151, p. 432.

Tung-Sol Lamp Works, Inc.—10-Cent Distribution—

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable Nov. 1 to holders of record Oct. 15. A similar distribution was made on Sept. 1 last, making 20 cents per share for the year thus far. In 1942 distributions of 10 cents each were made on Nov. 24 and Dec. 30.—V. 158, p. 1078.

Twin City Rapid Transit Co.—Accumulated Dividend

The directors have declared a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Oct. 20 to holders of record Oct. 15. A distribution of \$3.50 per share was made on July 1 last, and on Aug. 21 and Dec. 31, 1942, which were the first payments on this issue since July 15, 1937 when \$7 per share was disbursed.—V. 158, p. 778.

United Aircraft Corp.—New Sikorsky General Mgr.—

Bernard L. Whelan has been elected General Manager of the Sikorsky Aircraft Division. Mr. Whelan succeeds J. Reed Miller, who resigned recently.—V. 158, p. 1285.

United Air Lines Transport Corp.—Proposed Expansion in Mid-West—

St. Louis, Indianapolis, Detroit and four other important industrial cities of the Mid-West would be added to United Air Lines' coast-to-coast and Pacific coast airway network under a route application filed by this corporation on Sept. 29 with the Civil Aeronautics Board at Washington, D. C.

The corporation's petition proposes the operation of passenger-mail-express flights from the co-terminals of Detroit and Cleveland to Toledo, Fort Wayne, Muncie, Anderson, Indianapolis, Terre Haute and St. Louis, thence from there to Omaha. Such flights would connect at Toledo and Cleveland with United's existing transcontinental services to Washington, Philadelphia, New York and other Eastern cities and at Omaha with the company's present services to major cities of the inter-mountain region and the Pacific Coast.

W. A. Patterson, President, said the new route would be approximately 932 miles long, bringing United's total route mileage to 7,258.

The above-mentioned application follows closely on one which the company filed for authority to operate new, direct passenger-mail-express services from Chicago to Detroit and Newark-New York, as well as from Chicago and Detroit to Newark-New York via Erie, Williamsport, Scranton, Wilkes-Barre, Allentown and Philadelphia. It also is in addition to United's pending applications for services into Hartford and Boston via both the Cleveland and New York gateways, and from Denver to Los Angeles via Grand Junction, Colo., and Las Vegas, Nevada.—V. 158, p. 1180.

United Drug Co.—Initial Preferred Dividend—

The directors on Sept. 30 declared an initial quarterly dividend of \$1.18% per share on the recently issued \$4.75 cum. preferred stock of no par value, payable Nov. 1 to holders of record Oct. 15. (For offering, see V. 158, p. 587.—V. 158, p. 1385.)

United States Sugar Corp.—Earnings—

Years Ended June 30—	1943	1942	1941
Net sales and operating revenues	\$6,082,573	\$7,587,375	\$6,386,194
Other income, net	36,213	32,146	16,857
Total	\$6,118,786	\$7,619,522	\$6,403,051
Cost of sales and corpor. expenses	4,678,315	5,089,779	4,134,830
Depreciation	163,851	229,545	192,329
Taxes, other than inc. and related taxes	349,969	337,842	245,443
Interest	64,372	79,274	71,409
Prov. for income and related taxes	40,000	655,000	494,000
Profit from operations	\$822,278	\$1,228,079	\$1,265,037
Catastrophe loss, net	\$624,482		
Balance to surplus	\$197,796	\$1,228,079	\$1,265,037
Earned surplus, beginning of period	3,962,457	3,364,227	2,512,186
Balance in reserve for contingencies	179,307		
Total surplus	\$4,339,561	\$4,592,307	\$3,777,223
Dividends	404,763	629,850	412,996
Earned surplus, end of period	3,934,797	3,962,457	3,364,227

*After deducting \$198,917 reserve for growing crops.

Comparative Balance Sheet, June 30

Assets—	1943	1942
Cash	\$446,470	\$826,301
U. S. Government securities	2,502,900	3,000,608
Receivable	719,975	515,286
Accounts and securities, drainage districts, net	7,537	30,399
Growing crops	933,445	1,360,495
Livestock, products and by-products, etc.	324,342	510,851
Operating supplies	551,499	548,803
Cleveland Realty & Develop. Corp. and subs.	282,046	267,647
Other investments, advances, etc.	38,867	50,230
Buildings, machinery & equipment, net	3,380,116	2,762,034
Land	5,314,420	5,198,422
Prepaid and deferred items	19,967	21,358
Total	\$14,521,589	\$15,092,439

Liabilities—	1943	1942
Notes and mortgages payable within one year	\$179,739	\$216,348
Current accounts payable	193,754	275,043
Accrued taxes, interest, etc.	401,936	420,970
Provision for Federal taxes	315,000	940,402
Preferred stock dividends payable	9,178	9,178
Notes payable, due after one year		37,148
Mtgs. and Purchase oblig. due after one year	193,703	283,791
Reserve for growing crops		200,020
Reserve for contingencies		175,901
\$5 cum. preferred stock	734,300	734,300
Series A 6.4% preferred stock (\$25 par)	3,204,975	3,209,725
Common stock (\$1 par)	1,544,303	1,511,436
Capital surplus	3,849,000	3,876,083
Earned surplus	3,934,797	3,202,091
Total	\$14,521,589	\$15,092,439

—V. 158, p. 588.

United Wall Paper Factories, Inc.—Earnings—

(Including Domestic Subsidiaries)

Years End, June 30—	1943	1942	1941	1940
Net sales	\$10,226,402	\$8,132,219	\$7,039,329	\$6,392,233
Cost of goods sold	8,231,290	6,246,776	5,771,772	5,099,128
Gross profit on wall-paper sales	\$1,995,111	\$1,885,443	\$1,327,557	\$1,293,095
Profit on miscell. sales	2,646	6,870	4,710	2,797
Gross profit fr. ops.	\$1,997,757	\$1,892,313	\$1,332,267	\$1,295,892
Sell., gen. & administrative expenses	1,013,466	887,707	945,600	909,377
Net profit from ops.	\$984,291	\$1,004,606	\$386,668	\$386,514
Other income credits	63,891	31,014	87,531	182,005
Gross income	\$1,048,182	\$1,035,620	\$474,199	\$568,520
Income charges	81,363	87,343	83,632	245,055
Prov. for Fed. inc. tax	\$490,527	\$397,275	64,593	3,200
Prov. for contingencies	81,500			
Net income	\$394,792	\$551,002	\$325,974	\$320,265
Divs. on pr. pfd. stock	42,000	42,000	42,000	42,000
Common dividends		114,594		
Earns. per com. share	\$0.30	\$0.43	\$0.24	\$0.23

*Includes Federal excess profits and State income taxes.

Note—Depreciation is included in cost and expenses in the amount of \$241,214 in 1943, \$230,213 in 1942, \$121,869 in 1941 and \$113,927 in 1940.

Consolidated Balance Sheet, June 30, 1943

Assets—Cash on hand and in banks, \$355,006; U. S. Treasury certificates of indebtedness, \$100,000; notes and accounts receivable, \$1,752,736; merchandise inventories, physical, \$1,674,332; investment in and advances to subsidiary company not consolidated, \$4,421; other investments and advances, \$88,400; other assets, \$131,444; property, plant and equipment, \$2,715,621; deferred charges, \$442,644; total, \$7,264,604.

Liabilities—Accounts payable, \$707,575; accrued accounts, \$711,284; long-term bank loans payable within one year, \$213,000; long-term bank loan (payable 1943-1945), \$365,000; reserve for contingencies, \$156,500; 6% cumulative prior preference stock (\$100 par), \$700,000; common stock (\$2 par), \$2,376,180; capital surplus, \$994,666; earned surplus, \$1,074,398; treasury stock, Dr\$34,000; total, \$7,264,604.

Appointment—

John G. Wilson has been appointed Executive Assistant to William H. Yates, President of the corporation. Mr. Wilson comes to United from Goldblatt Brothers, Inc., where he was Vice-President, General Manager, and a director. Previously he was with Montgomery Ward & Co. for a number of years as Auditor and Assistant Controller.—V. 158, p. 1078.

Universal Pictures Co., Inc. (& Subs.)—Earnings—

39 Weeks Ended—	July 31, '43	Aug. 1, '42
Profit before prov. for Fed. income and excess profits taxes	\$8,445,538	\$4,482,643
*Consolidated net earnings	2,771,338	1,873,443

*After all charges including provision for Federal income and excess profits taxes.—V. 158, p. 1181.

Utica Chenango & Susquehanna Valley Ry.—Merger Agreement With D L & W—See Delaware Lackawanna & Western RR.—V. 157, p. 1568.

Virginian Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$2,351,251	\$2,186,681	\$2,566,169	\$2,194,690
Net from railway	1,082,013	1,057,301	1,452,588	1,191,965
Net ry. oper. income	700,792	625,956	753,075	669,976
From January 1—				
Gross from railway	17,504,807	17,710,562	17,853,067	16,848,436
Net from railway	8,126,193	8,730,642	9,782,071	9,266,116
Net op. income	4,923,793	5,005,767	5,284,248	6,466,515
—V. 158, p. 991a				

Comparative Consolidated Balance Sheet as of June 30

Assets—	1943	1942
Cash	\$654,954	\$1,007,375
Government securities	4,640,411	3,384,608
Marketable securities	848,437	639,252
Receivables (net)	583,319	833,575
Inventories	2,067,149	1,971,216
*Property	1,803,986	1,895,942
Patents	1	1
Investments	118,000	118,000
Post war refund excess profits tax	259,349	
Other assets	50,708	69,991
Deferred charges	10,435	13,246
Total	\$11,036,749	\$9,933,206
Liabilities—		
Accounts payable	391,178	379,867
Provision for taxes	3,209,370	2,383,247
Accruals	494,995	500,762
Employees investment certificates	75,700	104,000
*Capital stock	2,000,000	2,000,000
Capital surplus	4,077,095	4,077,095
Earned surplus	1,342,305	1,088,766
*Treasury stock	Dr553,894	Dr600,531
Total	\$11,036,749	\$9,933,206

*After reserve for depreciation: 1943, \$2,155,311; 1942, \$2,104,501.
†Represented by 210,000 no par shares. ‡Represents 10,394 shares in 1943, 12,243 shares in 1942.—V. 157, p. 1095.

Vick Chemical Co. (& Subs.)—Earnings—

Fiscal Yr. End. June 30—	1943	1942	1941	1940
Net sales	\$28,318,036	\$18,379,185	\$12,834,759	\$11,405,384
Consolidated profit before taxes & reserve	6,277,761	4,600,791	4,121,420	4,017,165
Prov. for Fed., State & foreign income taxes (est.)	*3,614,924	2,222,361	1,082,394	760,000
Res. for possible war losses and other contingencies	†397,948	167,000	235,000	465,000
Net profit	\$2,264,889	\$2,211,430	\$2,804,026	\$2,792,165
Dividends	1,362,360	1,638,291	2,049,703	2,085,974
Earnings per com. share	\$3.32	\$3.25	\$4.12	\$4.05

*After deducting \$146,845 post-war refund. †After restoration to income of liability reserves of prior years no longer required in the amount of \$112,051.—V. 158, p. 1078.

Vichek Tool Co.—Refund to Government—

As the result of renegotiation proceedings the company will refund to the Government \$760,000, which will reduce 1942 net profit from \$280,773 to \$93,076. Federal taxes were lowered from \$850,681 to \$279,026. Dividends of \$84,885 were paid in 1942. Company's surplus as of Dec. 31, 1942 was \$759,167.—V. 156, p. 1063.

Wabash RR.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$8,102,564	\$7,298,994	\$4,899,368	\$3,864,811
Net from railway	3,320,900	3,185,176	1,561,049	880,631
Net ry. oper. income	940,892	734,630	978,350	292,777
From January 1—				
Gross from railway	62,768,291	48,915,062	37,376,192	29,548,269
Net from railway	26,635,983	18,485,653	11,712,725	6,163,443
Net ry. oper. income	7,799,152	5,890,563	6,314,783	1,567,288

—V. 158, p. 991.

Waitt & Bond, Inc.—New President—

Harley W. Jefferson, chief of the tobacco section of the War Production Board and formerly connected with P. Lorillard Co. and the American Tobacco Co., has been elected President and a director, succeeding the late William E. Waterman.—V. 157, p. 175.

Weil & Co. (Mich.)—Bonds Called—

All of the outstanding first mortgage 5½% serial gold bonds, dated May 1, 1927, have been called for redemption as of Nov. 1, 1943, at par and interest. Payment will be made at the Detroit Trust Co., trustee, Detroit, Mich.

Western Pacific RR.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$5,257,723	\$3,600,757	\$2,279,761	\$1,612,817
Net from railway	2,912,210	1,804,882	891,369	406,327
Net ry. oper. income	1,598,357	1,259,507	642,808	235,746
From January 1—				
Gross from railway	31,337,308	22,059,085	13,831,345	10,847,443
Net from railway	14,902,670	8,399,809	3,708,416	2,023,460
Net ry. oper. income	7,982,032	5,823,054	2,059,301	679,145

—V. 158, p. 1112.

Walworth Co. (& Subs.)—Earnings—

(And all subsidiaries)	1943	1942	1941
6 Mos. Ended June 30—			
Profit before interest, deprec. and income taxes	\$7,268,742	\$5,715,905	\$2,044,544
Interest charges	103,723	140,273	166,977
Depreciation and amortization	302,610	273,854	245,397
Federal inc. and excess profits taxes	5,057,416	4,689,006	691,349
State income taxes	23,000	12,327	31,000
Provision for special contingencies	*740,000		
Net profit	\$1,041,993	\$600,445	\$909,820
Earnings per common share	\$0.76	\$0.44	\$0.65

*The provision for special contingencies is for post-war adjustments and for possible adjustment resulting from renegotiation of 1943 war contracts.

Note—Comparison of net earnings with the similar period of 1942 is not feasible because there was no fixed formula at that time for computing Federal taxes.—V. 158, p. 1385.

Washington Gas Light Co. (& Subs.)—Earnings—

12 Months Ended Aug. 31—	1943	1942
Operating revenues	\$13,433,837	\$11,901,398
Operating expenses	8,614,325	7,823,221
Depreciation	812,720	719,160
General taxes	856,371	809,620
Prov. for Fed. income and excess profits taxes	826,485	673,965
Net operating revenues	\$2,323,936	\$1,875,432
Other income	28,328	20,897
Gross income	\$2,352,264	\$1,896,329
Interest and other deductions	912,693	856,145
Net income	\$1,439,571	\$1,040,184
Dividends on preferred stock	397,188	289,640
Dividends on common stock	637,524	637,524
Other direct charges	206,214	Cr1,352
Balance	\$198,645	\$114,372

—V. 158, p. 1182.

Washington Water Power Co. (& Sub.)—Earnings—

Period Ended Aug. 31—	1943—Month—1942	1943—12 Mos.—1942
Operating revenues	\$1,035,973	\$1,035,254
Operating expenses	447,410	526,638
Federal taxes	77,409	133,032
Other taxes	108,423	96,577
Property retire. reserve appropriation	90,906	90,652
Net oper. revs.	\$311,825	\$188,355
Other income (net)	2,513	2,098
Gross income	\$314,338	\$190,453
Interest, etc., deductions	69,622	70,765
Net income	\$244,716	\$119,688
Dividends applicable to preferred stock	622,518	622,518
Balance	\$2,499,809	\$1,460,481

—V. 158, p. 1079.

Westinghouse Electric & Mfg. Co.—New Production Record Reached—

For the third successive month, employment and production of war equipment at Westinghouse reached new all-time highs in August. A. W. Robertson, Chairman, reported on Sept. 29 to the board of directors.

Shipments last month amounted to a gross value of more than \$67,000,000 compared with approximately \$65,000,000 in July, the previous high. Employment in August was 106,220, up 1,200 from July. Gross value of all equipment shipped by the company's plants since Pearl Harbor has amounted to more than one billion dollars.

Mr. Robertson pointed out that production has continued at a high rate despite cancellation of war contracts due to changes in the Government's production requirements.

He reported that approximately \$141,000,000 worth of orders had been cancelled at Westinghouse during the first eight months of this year.

"These cancellations," he continued, "involve changes in our production plans, working forces and inventories, and tie up large amounts of working capital while settlement of the cancelled contracts is being negotiated."

"Nevertheless, the Westinghouse backlog of unfilled orders exceeds \$900,000,000 due to the fact that new orders are still coming in faster than we can ship finished products. Orders received in August alone amounted to some \$89,000,000."

Mr. Robertson disclosed that while practically all of the company's manufacturing divisions are working at full capacity, the greatest demand is now being placed on its Steam and Radio Divisions, which

are turning out propulsion equipment for ships and communication apparatus for the Army and Navy. In August these two divisions shipped the largest amount of equipment, received the largest dollar volume of new orders and had the largest backlog of work on order.—V. 158, p. 1286.

Westover Fabrics, Inc., West Warwick, R. I.—Sale—

David E. Seidman has purchased the mill of this corporation, which makes rayon fabrics, from the stockholders. No immediate change is contemplated in the operations of the plant, which has about 400 looms. ("Boston News Bureau.")

Wilson & Co., Inc.—Accumulated Dividend—

The directors have declared a dividend of \$1.50 per share on account of accumulations on the \$6 cumulative preferred stock, no par value, payable Nov. 1 to holders of record Oct. 18. Similar distributions were made on Feb. 1, May 1 and Aug. 2 last, and in each quarter during 1942. The current dividend covers the period from Feb. 1, 1943 to April 30, 1943.—V. 158, p. 200.

Wisconsin Central Ry.—Earnings—

Period Ended Aug. 31—	1943—Month—1942	1943—8 Mos.—1942
Total revenues	\$2,114,105	\$1,858,945
*Total expenses	1,239,643	1,130,210
Net railway revenues	\$874,462	\$728,735
Federal income taxes	169,911	204,017
Other taxes	106,489	101,812
Net after taxes	\$598,062	\$422,906
Hire of equipment	Dr3,134	Dr26,678
Joint facility rents (Dr)	20,162	29,200
Net ry. oper. income	\$574,766	\$367,027
Other income (net) (Cr)	4,876	2,412
Income available for fixed charges	\$579,642	\$369,440
†Fixed charges	10,823	13,548
Net after fixed chgs.	\$568,819	\$355,891

*Includes amortization of defense projects—

Road	\$2,307	\$956	\$20,645	\$7,651
Equipment (in excess of normal deprec.)	28,356	25,176	226,998	174,164
Road property deprec.	21,697		200,156	

†Does not include interest being accrued on corporate books but not being paid currently.—V. 158, p. 1286.

York Corp., York, Pa.—Registrar—

The Commercial Trust Co. of New Jersey has been appointed registrar for the stock of this corporation.—V. 158, p. 780.

York Safe & Lock Co., York, Pa. — Ownership May Shift—

Change in ownership of this company's properties is expected to result from approval by the Orphans Court at York, Pa. of an extension in the guaranty of the late S. F. Laucks to the Chase National Bank of New York City. The Court authorized a new loan agreement which will enable the bank, executor of the Laucks estate, to sell the firm's common stock to a prospective buyer. Identity of the likely new owner was not revealed in the petition.

The bank holds as part of the estate 8,890 shares out of a total issue of 10,000 shares of common stock of the company and by reason of such holding controls the concern. It was pointed out to the Court that holders of the remaining shares of the stock are also in accord with the plan to sell. ("Boston News Bureau.")

Youngstown Steel Door Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1943	1942	1941
Gross profit on sales	\$410,801	\$1,449,749	\$1,506,025
Selling, gen. & admin. expenses	183,045	233,075	248,113
Operating profit	\$227,755	\$1,216,674	\$1,257,912
Other income (net)	5,964	20,682	18,548
Total income	\$233,719	\$1,237,356	\$1,276,461
Other charges	2,675		
Prov. for deprec. of capital assets	43,971	55,855	55,677
Prov. for amortization of patents	32,009	35,845	36,238
Prov. for Fed. & Can. inc. taxes	72,327	515,714	444,987
Prov. for additional income taxes and contingencies			121,000
Net profit	\$82,738	\$629,944	\$618,558
Earnings per share on 665,920 shrs. of common stock	\$0.12	\$0.95	\$0.93

*Includes gross profits from other operations of \$9,631.—V. 158, p. 1182.

State and City Department BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama (State of)

Seeks Court's Opinion on Validity of Trust Funds Investment—

The State Supreme Court was asked by Governor Chauncey Sparks on Sept. 30 to rule on the validity of the proposed investment of \$10,000,000 of the \$15,000,000 educational trust fund surplus in Federal securities. Such investment, the Governor said, "not only will aid the war effort, but will bring the State a substantial amount of interest." In his request to the court, the Governor said:

"At the direction of the Governor, with the approval of the Director of Finance, an account was set up in the Treasury of the State designated as the Alabama special educational trust fund surplus account. This account was made up of all moneys in the Alabama special educational trust fund which were not then appropriated for educational purposes.

"Prior to the passage of Act No. 69 of the regular session, Legislature 1943, appropriations for school purposes were made out of

the Alabama special educational trust fund. Act No. 69, supra, made appropriations to the educational program of this State and appropriated one-fourth of the surplus in the Alabama special educational trust fund surplus account to meet any deficiency in the appropriations made by Act No. 69.

"This of necessity leaves three-fourths of the Alabama special educational trust fund surplus account unappropriated.

"At the present time there is to the credit of the Alabama special educational trust fund surplus account an amount in excess of \$15,000,000, which are State funds held in trust for certain purposes which cannot be applied to the purposes within a reasonably short time. This amount is on deposit with various banks throughout the State of Alabama and is drawing no interest whatsoever.

"In view of Section 93 of the Constitution of 1901, I propound the following question:

"1.—May the Treasurer of the State of Alabama, with my approval as Governor of Alabama, invest said surplus in Federal se-

curities redeemable at par with accrued interest, provided that such securities shall be redeemable at such times before such surplus can be legally used under Act No. 69, supra?

"For your information the Treasurer will retain on hand one-fourth of the amount to the credit of the Alabama special educational trust fund surplus account as provided by Act No. 69, supra, for use if necessary for the fiscal year beginning Oct. 1, 1943.

"Should you hold that such an investment of this surplus in the Alabama special educational trust fund surplus account does not violate the provisions of Section 93 of the Constitution of 1901, then I presume that the interest derived from the investment in such Federal securities shall remain and be a part of the Alabama special educational trust fund surplus account."

ARKANSAS

Arkansas (State of)

Names Paying Agents on Highway Bonds—Governor Homer M. Adkins, Chairman of the State Refunding Board, announces to

holders of State highway refunding bonds dated April 1, 1941 that the refunding board has named the following as agents for the payment of maturing principal and interest on such bonds: Dillon, Read & Co., New York City; Mercantile-Commerce Bank & Trust Co., St. Louis, and the State Treasurer, Little Rock. Maturing bonds and interest coupons may be presented for payment, at the option of the holders, to any of the aforementioned paying agents.

Highway Bond Revenues Show Small Decline—Despite the impact of gasoline rationing, which is regularly increasing in intensity, State highway revenues for the six months of the current highway bond year were only 15.64% under those for the same period last year, according to Frank A. Storey, Jr., State Refunding Board Supervisor.

The bond year under terms of the 1941 refunding operation is from April 1 to March 30. In the period from April 1 through September 30 this year, highway revenues were \$5,581,073.76 as com-

pared with \$6,615,968.37 for the similar period last year.

Under the refunding act, \$7,175,000 of the highway revenues each year is earmarked for the bond retirement sinking fund. To date in the current bond year only \$3,466,895.39 has been allotted to the sinking fund. Mr. Storey pointed out, however, that a larger amount will be available in the coming six months due to heavy automobile license collections in November, December and January.

The State of Arkansas on October 1 made the semi-annual interest payment of \$21,147,557.50 on its highway bond debt, of which principal of \$133,542,000 is now outstanding.

Since the State's principal source of highway revenue is the gasoline tax, gasoline rationing was viewed with apprehension when it was ordered last December. Mr. Storey on October 1 expressed satisfaction that the revenue reduction was no greater, but said that the State's debt program could withstand a much larger reduc-

ion without being endangered. To support his opinion that the State's financial condition is excellent, he cited current quotations of from 101 to 105 of the 1941 highway refunding bonds. The high quotations are due in part, of course, to the fact that the Arkansas highway bonds are tax exempt.

CALIFORNIA

California (State of)

Huge Sum to Guarantee Post-War Jobs—A United Press dispatch from Sacramento on Oct. 2 reported as follows:

Followers of Gov. Earl Warren give California's new administration credit for what they call one of the most farsighted, intelligent and thorough post-war planning programs in the nation.

Embodied in legislation passed under Warren's sponsorship at the 1943 session, the program represents about \$90,000,000 in appropriations and covers the following points:

Creation of a reconstruction and reemployment commission financed with \$100,000 to study ways of insuring jobs for discharged soldiers and war workers after hostilities are ended.

Creation of a post-war employment reserve of \$43,750,000 out of sales and bank and franchise tax revenues.

Appropriation of \$12,000,000 to launch a \$70,000,000 State highway program.

Appropriation of \$1,500,000 to launch a \$20,000,000 highway program for the State's 58 counties.

Approval for submission to the voters of a \$30,000,000 bond issue to finance farm and home loans for veterans of the war.

Appropriation of \$300,000 to provide educational help for veterans.

Appropriation of \$2,000,000 to inaugurate a farm and home loan program pending passage of the bond issue.

Appropriation of \$1,250,000 to plan new construction and renovation of State institutions.

Appropriation of \$150,000 to aid veterans in presenting claims against the Federal Government arising out of military service.

Creation of a joint legislative interim committee to study agricultural and industrial employment and economic planning, with an appropriation of \$7,000.

Culver City, Calif.

Note Sale—The Security-First National Bank of Los Angeles, the only bidder, purchased the \$50,000 tax anticipation notes offered Sept. 13. Dated Sept. 15, 1943, and due Dec. 30, 1943. Legality approved by O'Melveny & Myers of Los Angeles.

Imperial Irrigation District, Calif.

Bonds Publicly Offered—A nationwide banking group headed by Blyth & Co., Inc., Kaiser & Co., and John Nuveen & Co., made public offering on Oct. 4 of \$6,000,000 Imperial Irrigation District, Calif., electric revenue, 8th issue bonds, bearing various interest rates. The bonds, dated Oct. 1, 1943 and due on July 1, from 1945 to 1973, incl., were acquired by the syndicate at competitive sale on Sept. 17, but reoffering was deferred until completion of the Third War Loan drive.

The 3½% bonds, totaling \$1,390,000, due 1945 to 1954, are being offered to yield from 1% on the 1945 maturity to 2.60% on the 1954 maturity. The 3¼% bonds, totaling \$3,510,000, due 1955 to 1970, are priced to yield from 2.70% to 3.05%, and the 3% bonds, amounting to \$1,100,000, due 1970 to 1973, are being offered at par.

The bonds were issued by the Imperial Irrigation District to finance the acquisition of the electric power system of the California Electric Power Co. in the Imperial Valley and in that part of Coachella Valley in Riverside County which is irrigated by water from the All-American Canal.

Los Angeles, Calif.

Bond Offering—It is stated by Clyde Errett, Auditor of the Department of Water and Power, that sealed bids will be received by the Board of Water and Power Commissioners until 10 a.m. on Oct. 26 for the purchase of \$3,200,000 water works refunding of 1943 revenue bonds. Dated Nov. 1, 1943. Due \$200,000 Nov. 1, 1944 to 1959. Bidders may specify not to exceed three interest rates, provided, however, that no interest rate or rates shall be specified which is not a multiple of ¼ of 1%. The bonds shall be redeemable at the times and at the several prices indicated in the provisions respecting redemption to be set forth in the form of final resolution appended, as Appendix 4, to the resolution of the Board of Water and Power Commissioners authorizing the invitation for proposals. No proposal for less than par and accrued interest or for less than the aggregate principal amount of the entire issue will be considered. Said bonds are eligible for certification as legal investments for savings banks in California, and application has been made to the Superintendent of Banks of said State for such certification when, as and if the bonds are issued. Copies of the resolution authorizing the invitation for proposals for the purchase of such bonds, stating the terms and conditions under which said bonds will be issued and sold, and under which proposals must be submitted, proposal blanks, and copies of a form entitled "Schedule of Principal and Interest Requirements," may be obtained from the Auditor of the Department of Water and Power, or from Wood, Hoffman, King & Dawson, 48 Wall Street New York, N. Y. The bonds shall be payable solely out of the Water Fund established by the City Charter.

Sonoma County (P. O. Santa Rosa), Calif.

Note Sale Details—The \$300,000 tax anticipation notes purchased recently by the American Trust Co. of Santa Rosa at 0.49% interest—v. 158, p. 1287—are dated Sept. 15, 1943, and mature on Dec. 13, 1943.

FLORIDA

Charlotte Harbor Special Road and Bridge District, Charlotte County, Fla.

Bond Call—Secretary State Board of Administration J. M. Lee announces in our advertising columns that the Board of Administration, successor to the Board of Charlotte County Commissioners, by virtue of Section 16 of Article IX of the State Constitution, has elected to exercise its option to call for payment on Dec. 7, Harbor Special Road and Bridge District refunding bonds Nos. 7 to 54 of the par value of \$500 each.

Dated June 1, 1938. Due June 1, 1944 to 1958.

Holders of said bonds are notified to present their bonds with all interest coupons attached to the Chase National Bank, New York City, the paying agent, where redemption will be made at par, plus accrued interest, on date named. Interest ceases on date called.

Lynn Haven, Fla.

Files Bankruptcy Petition—It is officially announced that the city has filed a petition in the United States District Court in and for the Northern District of Florida, Marianna Division, asking for the approval and confirmation of a plan of composition under the provisions of the Municipal Bankruptcy Act. A hearing on the petition is scheduled for Dec. 6, at 11 a.m., at the Federal Building in Marianna, for the purpose of hearing said petition and considering and passing upon the plan of composition, together with any answers or objections filed by any creditors of Lynn Haven; for the purpose of taking and hearing

testimony upon the plan of composition, classifying claims of creditors, receiving and tabulating acceptances and rejections of the plan of composition filed by any creditor, and to hear and consider and pass upon, or refer to a special master for hearing, any and all of the matters, and any and all other matters proper to be heard or referred to the special master at said time. Proofs of claims setting up their claims and interest should be filed by the creditors on or before Dec. 6, with the Clerk of the United States District Court, Federal Building, Marianna.

ILLINOIS

Augusta, Ill.

Bonds Authorized—The Village Council recently passed an ordinance providing for an issue of \$35,000 water revenue bonds.

Cook County (P. O. Chicago), Ill.

\$8,346,000 Bond Proposal Under Consideration—The following report is taken from the Chicago "Journal of Commerce" of Oct. 5:

An ordinance which would authorize the flotation by Cook County of a new \$8,346,000 funding bond issue was submitted to the Board of Commissioners yesterday by Richard J. Daley, deputy comptroller of the governmental unit. The ordinance, along with a resolution fixing the amount of the county's indebtedness for funding purposes at the \$8,346,000 figure and including an itemized list of outstanding claims, was referred to the Finance Committee of the board. The latter resolution also was submitted by Mr. Daley.

While these procedural steps toward flotation of the bond issue were taken, it appeared likely that the sale will be delayed until the validity of the claims outstanding against the governmental unit was established by court action. The law firm of Chapman & Cutler, retained to handle the legal details of the financing, has declined to submit a favorable legal opinion on the issue until the Illinois Supreme Court certifies the various claims.

Court action would not be instituted until after the Board of Commissioners acts on the ordinance. The Finance Committee of the board will meet next Friday morning, which will be followed by a meeting of the entire board, at which time action is expected to be taken on the ordinance.

If the litigation is instituted, it is expected to take the form of a friendly taxpayer's suit for an injunction to restrain the county board from issuing the bonds. This action would be launched in one of the county courts, and any decision handed down would be referred to the State Supreme Court. The suit would ask the courts to certify that the various outstanding claims were incurred for proper county purposes and were due prior to Dec. 1, 1942.

The bond issue would be sold under terms of an act passed by the last session of the Illinois Legislature, which authorized the county to fund all unpaid bills and judgments incurred prior to Dec. 1.

Terms of the proposed new issue were stated in the ordinance submitted by Mr. Daley. The bonds would be dated Oct. 1 and would actually mature in 20 years. They would be callable, however, in the amount of \$500,000 on Oct. 1 of each year from 1945 through 1960 or on any interest payment date thereafter. The balance of \$346,000 would become optional Oct. 1, 1961.

According to the ordinance, the bonds will bear interest at 2½%, but Mr. Daley said that, when the issue is advertised for sale, bidders will be asked to name a coupon not exceeding 2½%.

The bond ordinance and the resolution fixing the amount of the outstanding claims to be funded at \$8,346,000 were drafted by the law firm of Chapman &

Cutler, Mr. Daley said. The bond issue would be for some \$2,000,000 less than the total amount of claims and judgments outstanding against the county as of Dec. 1.

On Aug. 13, Mr. Daley and Lee J. Howard, county auditor, presented a report to the Board of Commissioners, which fixed the amount of outstanding claims and judgments on Dec. 1 at \$10,359,814. The firm of Chapman & Cutler apparently ruled out \$2,000,000 of these claims as not being fundable under the terms of the act of the Legislature. Among the items ruled out were some \$1,700,000 of bills that had been paid from the proceeds of tax anticipation warrants sold earlier this year.

The \$8,346,000 of total claims embraces \$4,713,410 of unpaid bills, \$3,136,914 in judgments obtained by the City of Chicago for the costs of operating the municipal court up to the end of 1938, and \$496,499 in interest on the judgments. The latter were sold by the city to an insurance company.

Cumberland County (P. O. Toledo), Ill.

Bonds Authorized—The Board of Supervisors recently passed an ordinance to issue \$40,000 highway improvement bonds.

El Paso Drainage District, Ill.

Bond Election—At an election on Oct. 12 the voters will consider an issue of \$15,000 drainage bonds.

Illinois (State of)

\$73,000,000 Treasury Surplus Reported—The Treasury surplus totaled \$73,294,143 on Aug. 31, an analysis of income and spending for the fiscal year ended June 30 by the Taxpayers' Federation of Illinois disclosed recently.

The Federation said that the surplus in the Treasury's general revenue fund has gained \$33,867,806 since June 30, 1942.

State expenditures for the year ended June 30 last, the Federation said, totaled \$226,765,760, which was \$5,753,602 below that spent for the preceding fiscal year. The figures, the Federation said, do not include trust funds such as the unemployment compensation fund.

Payments out of the general revenue fund for the last fiscal year, however, were higher than in the preceding year, the analysis showed. The increase of \$4,317,072 was attributed to higher costs of operating state hospitals and to increased old age pension and aid to dependent children payments.

The State's share of old age pensions and dependent children sums rose above \$5,000,000 in the 1943 fiscal year, the Federation said.

Biggest decline in spending, it said, was \$11,495,476 for unemployment relief, with road construction improvement cost about the same, the 1943 fiscal year figure for highway building being \$45,530,518, as compared with \$45,449,831 for the 1942 fiscal year.

Lombard Sewer District No. 88, Ill.

Bonds Authorized—The Village Board voted Sept. 13 to issue \$55,000 sewer construction bonds.

Macomb, Ill.

Bonds Authorized—The City Council approved early in September an ordinance providing for an issue of \$27,000 2% city hall purchase bonds. Dated Oct. 1, 1943. Denominations \$1,000 and \$500. Due Dec. 1 as follows: \$4,000 in 1945; \$4,500 from 1946 to 1949 inclusive, and \$5,000 in 1950.

Mattoon, Ill.

Bond Election—An election will be held on Nov. 9 on the question of issuing \$20,000 fire station bonds. (The bonds have already been sold to W. H. Ownby of Mattoon, as 3s, according to James L. Warren, City Clerk.)

Mount Vernon, Ill.

Tentative Bond Sale Contract Approved—We quote in part as follows from the Mt. Vernon "Register-News" of Sept. 21:

Mt. Vernon City Councilmen took the initial step last night toward a possible election on bond issues for a new sewage system when they approved a contract with the Midland Securities Co. of Chicago to purchase bonds in the event that an election is held, carries and bonds issued.

The Councilmen, by a 9-1 vote, authorized the Mayor and City Clerk to enter into the contract, with the understanding that an election will be held on all propositions relative to the issuance of bonds and that Midland Securities Co. pay all election expense. Alderman Emmitt Wilson dissented.

Two bond issues, Aldermen said, were contemplated if voters approve—a \$60,000 general obligation bonds to be used to correct "emergency" conditions in the storm water and sewer system now and \$500,000 sewage revenue bonds for a complete rebuilding of the sewer system after the war.

According to the contract approved, the \$60,000 general obligation bonds would bear interest at a rate of 2½% per annum and would be retired in 20 years. The \$500,000 sewage revenue bonds to be retired in 30 years, would bear interest at the rate of 3% per annum for the first 15 years and 3½% per annum for the last 15 years.

INDIANA

Gary, Ind.

Bonds Authorized—The City Council is stated to have authorized recently the issuance of \$29,000 various improvement bonds.

IOWA

Polk County (P. O. Des Moines), Iowa

Bond Sale—The \$88,000 coupon voting machine bonds offered Oct. 7—v. 158, p. 1390—were awarded to Halsey, Stuart & Co., Inc., Chicago, as 0.75s, at a price of 100.14, a basis of about 0.73%. Dated Oct. 1, 1943, and due Nov. 1, as follows: \$25,000 in 1947 and 1949 and \$38,000 in 1950.

KENTUCKY

Kentucky (State of)

Bonds of Four Counties Approved As Funds Security—An Associated Press dispatch from Frankfort on Sept. 29 reported as follows:

Road and bridge bonds of four additional counties—Breckinridge, Carlisle, Leslie and McLean—were approved by the Kentucky County Debt Commission today for use as security for State funds deposited with official State depository banks.

Harry R. Lynn, State local finance officer, said today's action brought to 62 the number of counties which have certain road and bridge bond issues approved for such use.

The Commission's approval, Lynn said, means that these counties collect at least 5% more than enough money from their 20-cent road and bridge bond tax levy to meet all annual principal and interest payments on the bonds as due.

In all, 98 counties have road and bridge bonds outstanding, Lynn said. He added that the lack of approval for the other 36 counties' bonds should not be considered as a reflection on their bonds.

Lynn explained that some of these counties have large bond maturities coming due in a single year which they will be unable to meet from their taxes. As a result, he said, they will have to refinance some of these debts, which, he added, would cause "no trouble."

List Road and Bridge Bonds Eligible to Secure Public Funds—Gov. Keen Johnson, in his capacity as Chairman of the Kentucky County Debt Commission, has issued an order listing certain issues of county road and bridge bonds eligible, until further notice, to be pledged with the State

Treasurer to secure deposits of public funds.

(Harry R. Lynn, State Local Finance Officer, announced in March of this year that road and bridge bonds of 58 counties, having an aggregate value of \$10,249,300, had been made eligible as security for Kentucky State funds on deposit in banks serving as official depositories. Report of Mr. Lynn's announcement appeared in the "Chronicle" of March 25 on page 1104.)

Knox County (P. O. Knoxville), Ky.

Bond Sale—The \$31,000 semi-annual funding bonds offered for sale on Oct. 5—v. 158, p. 1288—were awarded to Pohl & Co. of Cincinnati, as 3½s, at a price of 105.10, a basis of about 3.37%, according to the County Attorney. Dated June 1, 1943. Due on June 1 in 1958 to 1965.

Second best bid was an offer by Walter, Woody & Heimerdinger, of 104.06.

LOUISIANA

Glenmora, La.

Bond Sale—The \$15,000 semi-annual public improvement bonds offered for sale on Oct. 5—v. 158, p. 1183—were awarded to T. J. Feibleman of New Orleans, as 2½s, paying a price of 100.03, according to the Town Clerk. Due on Nov. 1 in 1944 to 1946.

Second best bid was an offer by the Equitable Securities Corp., of par for 3½s.

MAINE

Maine (State of)

Gasoline Tax Receipts Off—Gas tax collections declined 41.4% in August, compared with the corresponding 1942 month, but motor vehicle fee receipts rose 24.3% in the same comparative periods. Gasoline tax collections totaled \$422,942, against \$598,183, and receipts from motor vehicle fees amounted to \$62,273 and compared with \$47,147. The probable cause for the increase in registration fees, the State explained, was the anticipated lifting of pleasure driving ban in the East.

In the first eight months of the year gasoline tax collections aggregated \$2,648,290, a decline of 30.3% compared with \$3,552,950 in the eight months of 1942. Revenue from motor vehicle fees showed a small decrease in the eight-month period, totaling \$3,427,563, against \$3,441,548.

MARYLAND

Montgomery County (P. O. Rockville), Md.

Liquor Profits Earmarked for Bond Retirements—The County Liquor Control Board is said to have earmarked a profit of \$178,000 on the sale of ale, beer, wine and whiskey for the fiscal year ended June 30, 1943, for the retirement of road and school bonds.

Maryland State Roads Commission

Bond Tenders Invited—It is reported by William A. Codd, Chief Auditor of the above Commission, that according to the terms of the trust indenture dated June 1, 1941, securing State of Maryland bridge revenue refunding bonds, the State Roads Commission may apply excess funds, in the sinking fund, to the purchase of bonds of this issue.

Tenders will be received for \$74,000 principal amount of State of Maryland bridge revenue refunding bonds, on or before 3 o'clock p.m., Oct. 11.

Offer of bonds of this issue must be for those maturing in 1961, the Commission reserving the right to purchase all or any part of those offered.

Purchases will be made for the lowest price offered, together with accrued interest.

The Commission further reserves the right to reject any and all offers.

MASSACHUSETTS

Boston, Mass.

Bond Sale—The \$1,550,000 bonds offered Oct. 7—v. 158, p. 1390—were awarded to a syndicate composed of F. S. Moseley & Co., Kidder, Peabody & Co., Harriman Ripley & Co., Inc. and Stone & Webster and Blodgett, of Boston, on a bid of 100.2177, at various rates of interest, making a net interest cost of about 1.494%. Bonds were sold as follows:

\$300,000 municipal relief bonds of 1943 as 2s. Due \$30,000 annually on Nov. 1 from 1944 to 1953 incl.

500,000 public ways construction bonds as 2s. Due \$50,000 annually on Nov. 1 from 1944 to 1953 incl.

150,000 bridge construction bonds as 1½s. Due \$8,000 on Nov. 1 from 1944 to 1953 incl., and \$7,000 from 1954 to 1963 incl.

300,000 sewerage bonds as 1½s. Due \$10,000 on Nov. 1, from 1944 to 1973, inclusive.

100,000 series C traffic tunnel bonds as 1½s. Due Nov. 1 1973, and callable after 20 years from date of issue on any interest date, at par and accrued interest.

150,000 subway bonds as 1½s. Due Nov. 1, 1983.

50,000 Boylston St. subway extension bonds as 1½s. Due Nov. 1, 1983.

All of the bonds are dated Nov. 1, 1943. Second high bid of 100.077 for the entire \$1,550,000 bonds to bear 1½% interest was made by Glore, Forgan & Co., New York City. Among other bids were the following: Phelps, Fenn & Co., Inc., in account with Goldman, Sachs & Co. and Stranahan, Harris & Co., and others, bid 100.027 for \$300,000 1½s and \$1,250,000 1½s, a net cost of about 1.517%; First Boston Corp., Estabrook & Co. and R. L. Day & Co., bid 100.019 for \$1,450,000 1½s and \$100,000 1½s, a basis of about 1.522%. Lehman Bros., Graham, Parsons & Co., Eastman, Dillon & Co. and Eldredge & Co., joined in making an offer of 100.01 for \$1,450,000 1½s and \$100,000 1½s, a basis of about 1.534%.

May Become Trans-Ocean Air Terminal—Possibility that Boston, Mass., will be the post-war terminal for trans-ocean passenger and freight planes, was advanced recently by Capt. Otis W. Bryan, veteran pilot and Vice-President in charge of war projects for TWA. Speaking at a luncheon meeting in the Hub City, Capt. Bryan pointed out that the 200 miles by which Boston is nearer to airports of Europe means that ocean-going planes can carry an appreciably greater pay-load if they leave from the Massachusetts metropolis. He illustrated his point by observing that the plane in which he flew to Boston could carry approximately 1,200 pounds more useful load to Europe if it left from Boston, rather than from New York City.

The Commonwealth of Massachusetts is well cognizant of the strategic position enjoyed by its principal city and the opportunity thus offered to challenge the nation for post-war leadership in international aviation. With this in mind, it has already set in motion plans for large-scale expansion of the Commonwealth Airport at East Boston. The program calls for the conversion of mud flats in the East Boston - Winthrop area into a solid extension that will enlarge the airfield from 270 to about 1,200 acres.

The basic fill will cover enough area for four runways, three of which will be 7,000 feet long and suited for the take-offs of heavily-loaded transatlantic planes; and a fourth will be 5,000 feet.

Powell M. Cabot, Chairman of

the Massachusetts Development and Industrial Commission, stated that the blueprint for the new airport provides for ultimate construction of dual hard-surfaced runways 200 feet wide and 10,000, 8,000 and 7,000 feet in length.

In addition, it allocates space for taxi-strips, to enable planes to leave the runways to approach projected loading platforms, for areas suitable for the landing and take-off of helicopters, and a base for hydroplanes.

Advantageous for the shipment of freight by air, he added, will be the direct communications between the expanded airport and three railways, the modern warehouses which will be erected to meet the needs of commercial shippers, and a new wide thoroughfare to facilitate the flow of traffic between the air base and Sumner tunnel.

While the use of present facilities at the airport is confined commercially to two airlines, Mr. Cabot said, practically every airline in the nation is evincing lively interest in the new development.

One of the two now at the airport, Northeast Airlines, Inc., already has pending an application for extension of its service to European cities as distant as Moscow. It plans East Boston as its western terminus.

Massachusetts (State of)

Changes in List of Legal Investments—The following bulletin (No. 1), was issued by the Commissioner of Banks on Sept. 28, showing the latest revisions in the list of investments considered legal for savings banks in the State:

Added to the List of July 1, 1943:

Municipal Obligations

(Short term and serials only)

As of Aug. 23, 1943—City of Burbank, California.

As of Sept. 7, 1943—City of Tulsa, Oklahoma.

Public Utilities

As of Sept. 7, 1943—Brooklyn Edison Co., Inc., consolidating mortgage 3s, 1968.

As of Sept. 7, 1943—Northern Indiana Public Service Co., first mortgage series C 3½s, 1973.

As of Sept. 28, 1943—Pennsylvania Electric Co., first mortgage 3½s, 1973.

Removed from the List:

Railroad Bonds

Atchison, Topeka & Santa Fe Ry., California Arizona Lines—First and refunding gold 4½s, series A, 1962; first and refunding gold 4½s, series B, 1962. Called Sept. 1, 1943.

Railroad Equipment Trusts

Erie Railroad Co.—Equipment trust of 1928 4½s (serially), 1943. Matured Sept. 1, 1943.

Southern Pacific Co.—Equipment trust series K 4½s (serially), 1943. Matured Aug. 1, 1943.

Public Utilities

Northern Indiana Public Service Co.—First mortgage series A 3½s, 1969. Called Sept. 20, 1943.

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

Temporary Loan Awarded—It is reported by the County Commissioners that they accepted a bid of 0.245%, submitted by the Waltham National Bank of Waltham, for the \$150,000 temporary loan offered on Oct. 5—v. 158, p. 1390. Dated Oct. 8, 1943. Due on April 10, 1944.

Other bids submitted were as follows:

National Rockland Bank, Boston ----- 27%

Day Trust Co., Boston ----- 30%

Merchants National Bank, Boston ----- 30%

Second National Bank, Boston ----- 30%

First National Bank, Boston ----- 33%

Middlesex County Trust Co., Cambridge ----- 339%

Goldman, Sachs & Co. ----- 347%

National Shawmut Bank, Boston ----- 375%

MICHIGAN

Lincoln Park, Mich.

Certificates Purchased—In connection with the call for tenders on Oct. 4 of 1935 certificates of indebtedness, dated May 1, 1937, it is stated by John M. O'Connor, City Clerk, that the city purchased \$11,543.49 certificates of Series A as follows: \$435.56 at 94.00, \$4,731.23 at 94.81, and \$6,376.70 at 95.00.

MINNESOTA

Minnesota (State of)

Rural Credit Certificates Offered—Richard W. Bassett, Conservator of Rural Credit, will receive sealed bids at his office, 2651 University Ave., St. Paul, until 11 a.m. on Nov. 1 for the purchase of \$4,050,000 rural credit deficiency fund certificates of indebtedness. Dated Dec. 1, 1943. Denom. \$1,000. Due \$675,000 on June 1 and Dec. 1, from 1953 to 1955, incl. The certificates of this series maturing June 1, 1953 constitute a first and prior lien and charge upon 50% of the \$1,500,000 levy to be extended upon the tax rolls for the year 1951; those maturing Dec. 1, 1953, and June 1, 1954, constitute a first and prior lien and charge upon 100% of the \$1,500,000 to be extended upon the tax rolls for the year 1942; those maturing Dec. 1, 1954, and June 1, 1955, constitute a first and prior lien and charge upon 100% of the \$1,500,000 levy to be extended upon the tax rolls for the year 1953, and those maturing on Dec. 1, 1955 to constitute a first and prior lien and charge upon 50% of the \$1,500,000 levy to be extended upon the tax rolls for the year 1954, respectively, to the extent necessary for the payment of the principal thereof, respectively, said certificates to be redeemable at par on Dec. 1, 1946, and on any interest payment date thereafter. Thirty days' notice of call for the redemption shall be given by mailing notice to each agency at which these certificates are payable and to the holder thereof, if known. For the purpose of receiving such notice, the holder or holders thereof may register his or her name, address and certificate number with the State Treasurer. Such certificates may be registered, registration to be certified by the State Treasurer, and are subject to successive registrations and transfers at the option of the holder or holders. Coupons may be separated from the certificates and surrendered to the State Treasurer for cancellation, in which case the interest will be paid to the registered holder on order. Each bidder must name one rate of interest to be borne by the certificates, the rate to be stipulated in any multiple of ¼ or 1/10th of 1%. Principal and interest payable in lawful money at the State Treasurer's office, or at the fiscal agency of the State in New York or St. Paul. The certificates will be bearer certificates registerable as to principal only, or as to both principal and interest. No bid for less than all of said issue or offering less than par and accrued interest to date of delivery will be accepted. These certificates will be issued pursuant to the authority contained in Laws of Minnesota, 1941, Chapter 463, as amended by Laws of 1943, Chapter 439, for the purpose of providing money to pay maturing, valid principal and interest obligations of the State, issued by said Department of Rural Credit. The printed certificates will be furnished without cost to the purchaser. All bids are to be subject to approval of legality of the certificates by Wood, Hoffman, King & Dawson, of New York, whose approving opinion will be furnished the purchaser without charge. Enclose a certified check for \$81,000, payable to the State Treasurer.

Governor Reports Large Debt Reduction—Governor Edward J. Thye forecast on Sept. 28 a slash of \$10,000,000 in the State's out-

standing debt and a reduction of \$14,900,000 in State taxes. In an address before the Minneapolis Taxpayers Association, meeting in Minneapolis, the Governor said that the State debt at June 30, 1945 will be approximately \$88,000,000, reflecting a reduction of \$41,000,000 from the total of \$129,787,660 which prevailed when Harold E. Stassen became Governor in January, 1939. The total has already been cut \$31,017,000, he declared.

Governor Thye attributed the record made to economical administration and to the tax-reduction measures of the 1943 Legislature.

In addition to the record cut in debt and taxes, he said the Legislature was able to meet new demands that confronted it for appropriations due to emergencies brought on by the war. More than \$7,000,000 additional will be available for increased allotments for social welfare and pay adjustments, he said.

The Governor said that on June 30, this year, the State had a balance of \$31,194,795 in the Treasury, compared to a deficit in January, 1939. In the general revenue fund was a \$6,590,368 balance, in the income tax school fund a \$12,464,793 balance and in the trunk highway fund a balance of \$12,339,034.

State property taxes will be reduced \$7,130,000 as a result of the cut in the State levy from nine mills to six mills in the first year and to five and one-half mills in the second year of the biennium, he said. This reduction was made by the Legislature.

He estimated that increased allowances by the Legislature for dependents under the State income tax law will bring about another \$900,000 savings. Other factors will be savings under the Legislature's two-year suspension of the moneys and credits tax and the increase in the labor credit on the occupational tax on iron ore mining voted by the Legislature to encourage low-grade iron ore development.

Governor Thye said the total savings may be slightly reduced if counties, municipalities and townships increase local levies on other property to replace the \$875,000 a year they have been getting from the moneys and credits tax.

He estimated, however, that the net savings would still be more than \$13,000,000.

Pointing out that estimated receipts from liquor taxes will drop at least \$2,000,000 a year, due to severe rationing of supplies, the Governor said: "However, the State will be able to absorb losses from this source and balance its budget in the first year of the biennium without trouble, but the task will be more difficult the second year. We will take advantage of all economies possible to accumulate a surplus this year to carry us through the second year."

St. Louis County Indep. Sch. Dist.

No. 13 (P. O. Aurora), Minn.

Bond Sale—The \$86,000 funding bonds offered Sept. 30—v. 158, p. 1289—were awarded to the Northern National Bank of Duluth, as 2s, at a price of 100.406, a basis of about 1.947%. Dated Oct. 1, 1943 and due Dec. 31, as follows: \$6,000 in 1945; \$7,000, 1946; \$6,000, 1947; \$7,000 in 1948 and \$6,000 from 1949 to 1958 incl. J. M. Dain & Co. of Minneapolis, only other bidder, offered a price of 100.26 for 2s.

MISSISSIPPI

Gulfport, Miss.

Bond Call—The Hancock Bank of Gulfport, as trustee under the indenture of mortgage and deed of trust, dated as of Nov. 1, 1939, securing the payment of \$1,105,000 4% serial harbor improvement bonds, calls for payment on Nov. 1, bonds Nos. 141 to 1,042 to the amount of \$902,000. Denomination \$1,000. Due Nov. 1, 1944 to 1960.

Payment of said bonds together

with the stipulated redemption premiums will be made on presentation of said bonds with all coupons maturing on or after May 1, 1944, at the Hancock Bank of Gulfport or at the option of the holders, at the Chase National Bank, New York City. Interest on said bonds, falling due on Nov. 1, 1943, will be paid on presentation and surrender of interest coupons. Interest ceases on date called.

Riverside Consolidated Sch. Dist. (P. O. Greenville), Miss.

Bonds Sold—An issue of \$20,000 1½% school bonds was recently purchased by Kingsbury & Alvis of New Orleans at a price of par. Dated Oct. 4, 1943, and due \$2,000 annually from 1944 to 1953 inclusive. Payable at the Chase National Bank of New York City. Legality approved by Charles & Trauernicht of St. Louis.

MISSOURI

Missouri (State of)

Property Tax Revision Offered to Constitutional Convention—A dispatch from Jefferson City on Sept. 30 reported in part as follows:

The Constitutional Convention received its first proposal today in the form of a setup for classification of all property into three categories for taxation purposes. Introduced by Delegate V. E. Phillips, Democrat of Kansas City, the proposal is designed to strike at ineffectiveness of the present constitutional provisions under which only a fractional part of the intangible personal property held in this State is listed for taxes.

The proposal specifies there be written into the Constitution a provision for three classes of property, real, tangible personal and intangible personal, and that the General Assembly have authority to set up further classifications in each group, with a maximum rate for each.

Under the present Constitution, all property, regardless of type, must be taxed in proportion to its value. This is the equivalent of assessing an ad valorem tax on the full value of property, and attempts to do so have been repeatedly made.

Phillips said today it is estimated \$2,000,000 or more in intangible personal property, such as securities, mortgages, stocks, bonds and credits escapes taxation in Missouri by reason of the failure of the owners to list their holdings with the assessors.

"In some of the subdivisions of the State," he said, "the total rate of taxation has gone as high as \$3.75 on the \$100 valuation. If intangible property, generally bringing a return of 3 per cent or less, were disclosed for taxation, the income therefrom would be wiped out and part of the property confiscated."

"In a commercial age, new types of property appear, such as bonds, stocks and secured debts. This type of property should be placed in a separate class with rates of taxation fairly proportional to income. If property were classified, the General Assembly could provide an enforceable method of collection by providing that such property must be registered and the tax paid before it can have validity for enforcement in court."

"The proposal is designed to remove the present constitutional barriers which prevent the General Assembly from solving a tax situation resulting in injustice, fraudulent returns and depriving the State and its subdivisions of substantial revenues."

NEBRASKA

Omaha, Neb.

Votes Power Commission—City Council is reported to have unanimously voted recently to establish an Omaha Peoples Power Commission for the purpose of acquiring and operating the local electric properties of the Nebraska Power Co. A bill was recently signed by Governor Gris-

wold authorizing creation of the commission and the purchase of the electric properties.

NEW JERSEY

New Jersey (State of)

Report on Present Extent of Fiscal Supervision Act—The following information is taken from the Fourth Annual Report of the Local Government Board of the State Department of Local Government, discussed in these columns at some length on Oct. 4—v. 158, p. 1391:

"Up to Dec. 31, 1942, several additional municipalities were released from the jurisdiction of the board acting under the provisions of Chapter 127 of the Laws of 1938 known as the Fiscal Supervision Act. A substantial number were released during the early part of 1943.

"There are still nine municipalities in which the board functions under the Fiscal Supervision Act. Since 1938, 60 municipalities were made subject to the jurisdiction of the Fiscal Supervision Act, and with the exception of nine municipalities remaining under the jurisdiction of the board, the rest have improved their condition to the extent where the statute required their release. In most instances, all that was necessary was some specific guidance and advice, particularly with respect to the application of more sound fiscal policies and the enforcement of the laws concerning holding of tax sales, the collection of taxes, and the liquidation of tax title liens.

"This act has definitely proved its value in correcting procedures and practices leading to financial instability and difficulties and has awakened officials in municipalities which were so affected to the dangers which lie ahead.

"Following is a schedule of municipalities which are still subject to the provisions of the Fiscal Supervision Act, as well as those which have been released from its provisions, with a table showing the improvement in tax collections:

List of Municipalities Still Under Chapter 127, P. L. 1938

Municipalities	1938	1942
Berlin Township	37.08	61.94
Commercial Township	40.59	74.26
Deptford Township	43.18	66.26
Egg Harbor City	40.45	77.94
Elk Township	27.82	43.10
Fairfield Township	43.99	56.75
Hampton Borough	68.69	84.96
Jackson Township	28.78	59.51
Lodi Borough	34.19	79.11
Moonachie Borough	45.12	67.29
Mullica Township	42.89	62.09
National Park Borough	28.90	50.28
North Cape May Bor.	10.82	7.76
Ocean Twp. (Ocean Co.)	37.55	61.73
Pine Hill Borough	41.19	59.62
Pittsgrove Township	42.08	53.95
South Cape May Bor.	22.43	34.94
Winslow Township	38.62	63.90
Woodland Township	34.64	44.31
Weymouth Township	47.60	63.86

*Released during 1943.

*Placed under jurisdiction of Municipal Finance Commission during 1943.

Perth Amboy, N. J.

Bond Refunding Plan Approved—The State Funding Commission approved on Oct. 4, a \$2,000,000 bond refunding plan intended to level off the above city's debt service charges to be incurred during the next seven years.

Explaining that the plan involved more than 20% of the municipality's \$9,809,000 overall debt, a commission spokesman said that while no signed agreements had yet been obtained from bondholders, the city expected general compliance because it had "a much improved credit rating."

Under the plan, the present bonds, which mature at various dates during the next seven years, would be extended for an average of 20 years. Bondholders would be paid the original interest of 4, 4¼ and 4½% until the present maturity dates and then a uniform 3½% during the extended periods.

West Orange, N. J.

Bond Offering—Sealed bids will be received until 8.15 p.m. (EWT),

on Oct. 19, by Ronald C. Alford, Town Clerk, for the purchase of \$85,000 coupon or registered refunding, Series E bonds. Interest rate is not to exceed 6%, payable F-A. Denomination \$1,000. Dated Feb. 1, 1940. Due on Aug. 1 as follows: \$9,000 in 1954 to 1962, and \$4,000 in 1963. Rate of interest to be in multiples of ¼ of 1%, and must be the same for all of the bonds. Principal and interest payable at the First National Bank, West Orange, or at the Chase National Bank, New York. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds which shall be not less than \$85,000, for more than \$86,000. As between legally acceptable proposals specifying 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 being those first maturing and if two or more bidders offer to accept the same least amount then to the bidder offering to pay 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 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 town. Enclose a certified check for \$1,700 payable to the town.

NEW YORK

Erie County (P. O. Buffalo), N. Y.
Tax Collections Exceed 1942 Rate—The Buffalo "Evening News" of Oct. 2 reported as follows:

The percentage of county taxes collected this year will exceed that of 1942, County Treasurer Frank A. Slade disclosed today in reporting 93.22% already has been paid. The payments follow:

Town or City	Tax	Collected	% Paid
Albion	67,595	64,530	95.47
Amherst	987,323	843,106	85.39
Aurora	165,422	154,991	93.69
Boston	39,425	38,253	97.03
Brant	41,641	40,184	96.5
Cheektowaga	956,956	791,019	82.66
Clarence	130,814	106,670	81.54
Colden	33,729	32,265	95.66
Collins	50,372	49,667	98.6
Concord	77,080	73,263	95.05
Eden	75,767	72,461	95.64
Elma	67,237	60,993	90.71
Evans	186,888	170,850	91.48
Grand Island	98,066	79,983	81.56
Hamburg	481,494	429,916	89.2
Holland	47,707	46,988	98.49
Lancaster	264,097	223,584	84.66
Marilla	31,834	28,341	89.03
Newstead	67,674	64,730	95.65
North Collins	34,172	33,244	97.28
Orchard Park	125,817	117,428	93.33
Sardinia	32,339	29,458	91.09
Tonawanda	1,877,055	1,684,018	90.72
Wales	27,280	25,957	95.15
West Seneca	444,941.90	390,256	87.71
Lackawanna	507,604	487,222	95.98
Tonawanda City	163,814	155,099	94.68
Buffalo	8,067,092	7,829,288	97.05

Total\$15,151,248 \$14,123,484 93.22

At the time of the November tax sale last year, 93.55% had been paid.

New York City, N. Y.

Purchases Additional War Bonds—City Comptroller Joseph D. McGoldrick purchased a total of \$40,550,000 Third War Loan bonds for various municipal sinking funds and pension funds, bringing the city's total investments in war bonds since October, 1941, to a figure of \$115,550,000.

Port of New York Authority, N. Y.
Survey Opened on Post-War Trade Improvement—The Port of New York Authority has em-

barked upon a comprehensive survey of the current and post-war trade and transportation position of the New York-New Jersey area, it was announced on Oct. 4 by Frank C. Ferguson, Chairman. The authority also is developing an intensive plan of port promotion to be carried forward in cooperation with the business interests of the area.

A planning division has been set up in the department of port development to make an over-all appraisal of the effect on war-induced changes upon the port region and to formulate a long range program for maintaining the Port of New York as the crossroads of air, rail, ship and truck transportation.

These planning activities will be paralleled by economic and engineering studies of terminal projects for construction as soon as the man-power and material situation permits. These projects will be designed to serve carriers, shippers and the traveling public.

"The Port of New York Authority," Mr. Ferguson said, "recognizes that it has a statutory duty to meet new conditions and utilize new techniques so as to maintain for this port its premier position. In order to adopt our plans to the new trends, we propose to obtain through an intensive planning program, a first-hand picture of the impact on port operations of current and post-war commercial and transportation developments."

"The process of adjustment after the war will be a long-term job. For this reason we have set up a continuing port-planning program for war and peace, extending initially over a two-year period. A basic practical consideration after we determine what projects are needed is to know how they will be paid for. To reach a decision we must form some concept of the economic framework in which we will function after the war. Our planning studies will furnish us with valuable guidance in answering this fundamental question."

Stressing the need for co-ordination of planning efforts, Mr. Ferguson indicated that the authority has already made substantial progress in correlating its work with kindred activities of Federal, state and city government agencies as well as private industry.

The authority's planning program is under the administrative direction of Austin J. Tobin, executive director; Walter P. Heddon, director of port development; and John C. Evans, chief engineer. Chief of the planning division is James C. Buckley, who recently relinquished a post as assistant to the senior deputy administrator of the Lend-Lease Administration to join the Port Authority staff.

Rochester, N. Y.

Note Sale—The \$400,000 special local water works notes offered for sale on Oct. 5—v. 158, p. 1392—were awarded at 0.45%, as follows: \$200,000 to the Chemical Bank & Trust Co., and the Central Hanover Bank & Trust Co., both of New York, jointly; the remaining \$200,000 to the First National Bank of New York. Dated Oct. 15, 1943. Due on June 15, 1944.

NORTH CAROLINA

Charlotte, N. C.

Post-War Improvements Program Announced—This city has announced an \$11,477,425 post-war public improvements program according to the American Municipal Association. Engineering improvements will include construction of a road to the municipal airport; elimination of grade crossings, widening of streets, pedestrian under-passes, extensions to the water system, sanitary improvements and construction of a new public library building and branches and a new health building.

North Carolina (State of)

Debt Payment Reported Discussed—The Raleigh "News & Observer" of Sept. 26 commented editorially as follows:

The grossly misleading statement has been made that the State of North Carolina could pay off its entire debt out of existing surplus funds and still have a surplus of \$22,000,000 left.

There is little excuse for misrepresentation of the State's financial condition at any time. At a time when that condition is better than it has been in a long number of years, such misrepresentation might well be mischievous as well as misleading by creating a false picture of the State's ability to create new obligations.

The too rosy picture of a State able to pay off all of its debts in cash is arrived at by a combination of several misconceptions, the most important of which is the treating of the \$64,000,000 unemployment compensation fund to the credit of North Carolina in the Federal treasury as part of the State's surplus. That fund is a trust fund, created for and available for only one purpose—the payment of unemployment compensation benefits to unemployed workers. If another wave of unemployment similar to that in the early thirties should strike this State, that fund would melt like ice before the noonday sun. Should employment continue at its present high level, the fund will be, and should be, lowered by reducing the taxes which created it. To treat that fund as a part of the State's surplus is to indulge in juggling figures in a dangerous manner.

There are other like funds in the so-called "surplus," the most important of which is \$11,000,000 in Federal funds, contributed for and available for one purpose alone, the matching of State funds for building new roads. A corresponding amount of State funds are earmarked for the same purpose and the State is committed to even greater expenditures for roads.

But after all these items are removed and the State's true surplus reduced to its proper level of approximately \$50,000,000, there is no certainty that sum will be available for paying off the State's net debt of \$105,000,000.

The truth of the matter is that if the whole \$105,000,000 were available in cash and there was no desire to spend any of it for other purposes, the State could not pay off its debt tomorrow. The reason is that the State unwisely issued most of its bonds on a long-term basis. That was done in the early twenties when the State's credit was none too good and the representation was made that the high rates of interest actually paid then would be still higher if the bonds were made callable. The result is that for the past 10 years the State has been paying unnecessarily high interest rates and that payment of the debt must await the maturity of the bonds—many of which will not mature for another 20 years and some of which will mature even later.

The State's financial position is very satisfactory. But it will be a long time before North Carolina will be able to pay its debt and the chances are that before that time arrives many new debts will be created—the last General Assembly authorized the issuance of \$15,000,000 in highway bonds at the end of the war.

Wilmington, N. C.

Bond Sale—The \$300,000 coupon semi-annual water works extension bonds offered for sale on Oct. 5—v. 158, p. 1291—were awarded to a syndicate composed of the Union Securities Corp. of New York, Fox, Reusch & Co. of Cincinnati, and the First Securities Corp. of Durham, at par, a net interest cost of about 1.89%,

on the bonds divided as follows: \$52,000 as 3 3/4s, due on Oct. 1; \$4,000 in 1945 to 1948, and \$6,000 in 1949 to 1954; the next \$48,000 as 2s, due \$8,000 from Oct. 1, 1955 to 1960, and the remaining \$200,000 as 1 1/4s, due \$10,000 from Oct. 1, 1961 to 1980 inclusive.

Other bids submitted were as follows:

Equitable Securities Corp., Vance, Young & Hardin, and Crouse, Bennett, Smith & Co. jointly, For \$52,000, 3s, \$48,000, 2 1/4s, and \$200,000, 1 1/4s -----100.26
Harris Trust & Savings Bank, Chicago, and R. S. Dickson & Co., jointly, For \$34,000, 4s, \$42,000, 3s, and \$224,000 1 1/4s -----100.011

Bonds Offered to Public—The successful bidders reoffered the above bonds for general subscription at prices to yield from 0.70% to a dollar price of 95 (about 1.95%), according to maturity.

OHIO

Cincinnati, Ohio

Debt Lowest In Many Years—The Cincinnati "Enquirer" of Oct. 1 reported as follows:

The city's total debt of \$66,054,980.43 is the lowest it has been in 30 years, Arnold E. Majewsky, Secretary of the Sinking Fund, reported yesterday when he released the monthly report of the Sinking Fund. During September, the Sinking Fund paid off bonds totaling \$3,105,163, to bring the year's total reduction in bond indebtedness to \$4,067,738. Majewsky pointed out that the total indebtedness now is lower than it had been in any year since 1913, when the total debt was \$64,775,250.01. Of the total debt, \$32,190,244.93 is not self-supporting.

Jackson Township Rural School District (P. O. Byesville), Ohio

Bond Offering—William E. Ankrum, District Clerk, will receive sealed bids until noon on Oct. 18 for the purchase of \$5,800 4% delinquent tax bonds. Dated Dec. 1, 1943. One bond for \$800, others \$1,000 each. Due Nov. 30, 1953. Interest J-D. Bidder may name a different rate of interest, expressed in a multiple of 1/4 of 1%.

Kinsman Township (P. O. Warren), Ohio

Bond Election—An issue of \$5,000 fire truck purchase bonds will be considered by the voters at the November general election.

North Olmstead, Ohio

Bond Issuance Authorized—The State Board of Tax Appeals has authorized the issuance of \$69,500 bonds to liquidate unsecured municipal indebtedness incurred prior to Jan. 1, 1943.

Springfield, Ohio

Bonds Authorized—The City Council is said to have adopted recently an emergency ordinance calling for the issuance of \$250,000 airport site purchase bonds.

The Springfield "Sun" reported on the authorization as follows:

For acquisition of the land, easements and clearing obstructions for the airport, it is estimated that \$200,000 will be needed and for changing the lines of the roads, highways and streets and alleys on the property an expenditure of \$50,000 will be entailed.

The government has agreed to spend \$800,000 for the actual construction work of the airfield. The site, six miles south on U. S. Route 68, has been approved by the Civil Aeronautics authorities. The land is expected to be obtained by direct purchase or condemnation proceedings.

It is necessary that bonds be issued and sold to pay the city's share of the cost of the federal project. The city auditor has certified that the maximum maturity of the bonds is 29 years.

To provide the necessary funds to pay the interest on the bonds and to acquire a fund sufficient to discharge the serial bonds at maturity, a direct annual tax will be levied on all the taxable property in the city in addition to all other taxes for the entire running period of the bonds. The tax shall be levied inside of the 10 mill limitation.

Steubenville, Ohio

Bond Sale—The \$106,800 city's portion street repair bonds offered Oct. 4—v. 158, p. 1291—were awarded to Braun, Bosworth & Co., Toledo, as 1 1/4s, at a price of 100.76, a basis of about 1.13%. Dated Oct. 1, 1943, and due Oct. 1, 1947 incl.; \$10,000 from 1945 to 1947 incl.; \$10,800 in 1948 and \$11,000 from 1949 to 1954 incl. Second high bid of 100.70 for 1 1/4s was made by Halsey, Stuart & Co., Inc., Chicago.

Struthers, Ohio

Refunding Bonds Authorized—The municipal council has authorized an issue of \$20,000 refunding bonds.

Toledo, Ohio

Bond Sale—The \$100,000 coupon semi-annual Bancroft Street Grade Separation refunding bonds offered for sale on Oct. 5—v. 158, p. 1291—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., Braun, Bosworth & Co., and Ryan, Sutherland & Co., all of Toledo, as 1 1/2s, paying a price of 100.286, a basis of about 1.46%. Dated Nov. 1, 1943. Due on Nov. 1 in 1945 to 1962 inclusive.

Among the other bids submitted were the following:

Halsey, Stuart & Co., For 1 1/2s -----100.05
For 1 1/4s Bonds
Fahey, Clark & Co. -----101.81
Fox, Reusch & Co., Commerce Union Bank, Nashville, and Ellis & Co., jointly -----101.71

OREGON

Rose City Park Water District (P. O. Portland), Ore.

Bonds Offering—Ralph L. Cheney, Secretary of the Board of Directors, will receive sealed bids until 5 p.m. on Oct. 18 for the purchase of \$41,000 improvement bonds. Bidder to name the rate of interest.

PENNSYLVANIA

Ellwood City, Pa.

Bond Offering—It is stated by E. B. Moyer, Borough Secretary, that he will receive sealed bids until 7:30 p.m. (EWT), on Oct. 28, for the purchase of \$58,000 coupon Borough bonds. Interest rate is not to exceed 3%, payable M-N. Denomination \$1,000. Dated Nov. 1, 1943. Due on Nov. 1, as follows: \$3,000 in 1944 and 1945, and \$4,000 in 1946 to 1958. The bonds maturing after Nov. 1, 1950, are callable at the option of the Borough, in whole or in part, in the inverse order of their maturity on Nov. 1, 1950, or on any interest payment date thereafter at par, accrued interest and a premium of 2%. Rate of interest to be in a multiple of 1/4 of 1% and must be the same for all of the bonds. The bonds will be sold to the highest responsible bidder subject to approval of the authorizing proceedings by the Department of Internal Affairs. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. 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 obligation under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The purchaser will be furnished with the opinion of Burgwin, Scully & Churchill of Pittsburgh, that the bonds are valid and bind-

ing obligations of the Borough. Enclose a certified check for \$1,200, payable to the Borough.

Johnstown School District, Pa.

Bond Sale—The \$200,000 refunding bonds offered Oct. 6—v. 158, p. 1084—were awarded to M. M. Freeman & Co. of Philadelphia, as 1 1/4s, at a price of 100.379, a basis of about 1.19%. Dated Nov. 1, 1943, and due \$20,000 on Nov. 1 from 1945 to 1954 inclusive. Among other bids were the following:

Bidder	Int. Rate	Rate Bid
R. H. Johnson & Co.	1 1/4%	100.079
E. H. Rollins & Sons, Inc., Singer, Deane & Scribner and Glover & MacGregor	1 1/2%	101.169
Halsey, Stuart & Co., Inc.	1 1/2%	101.01
Hemphill, Noyes & Co., S. K. Cunningham & Co. and Phillips, Schmertz & Co.	1 1/2%	100.727
Union Securities Corp. and Moore, Leonard & Lynch	1 1/2%	100.64
Harriman Ripley & Co., Inc. and Newburger & Hano	1 3/4%	101.019

Patterson Heights (P. O. Beaver Falls), Pa.

Bond Sale—The \$10,000 coupon general obligation bonds offered Oct. 1—v. 158, p. 1394—were awarded to Singer, Deane & Scribner of Pittsburgh, at a price of 100.825. Dated Nov. 1, 1943, and due \$1,000 on Nov. 1 from 1944 to 1953 incl.

Philadelphia, Pa.

Exchange Offer Ends Oct. 30—Drexel & Co., Philadelphia, and Lehman Bros., New York, joint managers of the Philadelphia, Pa., bond exchange syndicate, announced on Tuesday of last week that the exchange offer is due to terminate on Oct. 30, next, and will not be further extended. The bankers also disclosed that more than \$70,000,000 bonds have already been exchanged for new refunding bonds, containing extended call dates, under the Refunding Plan of 1942, making total exchanges under the 1941 and 1942 plans more than \$153,000,000.

"Holders desiring to exchange eligible City of Philadelphia bonds must have exchange agreements accepted by a member of the group account before the close of business Oct. 30, 1943," announcement of the account managers said.

Representing the largest municipal refinancing operation of its kind on record, the 1942 refunding plan was adopted by the city in November of last year shortly after the completion of the Refunding Plan of 1941.

The 1942 plan was originally scheduled for termination on May 1, of this year, but by action of the City Council was extended to October 30. The plan of exchange applies to certain issues of the city's bonds optional for redemption between 1944 and 1953 and totalling \$162,296,000 of which \$140,582,000 eligible for such exchange were in the hands of the public.

The bonds being offered in exchange, where redeemable, have extended callable dates but bear the same rates of interest to the original callable dates as the outstanding bonds to be exchanged. Thereafter all refunding bonds bear interest at 3 3/4%.

* A nationwide group comprising 39 leading investment firms and banks is handling the present refunding operation.

RHODE ISLAND

Cranston, R. I.

Bond Sale—It is stated by William A. Brown, City Treasurer, that the City Council approved the award of the following bonds aggregating \$650,000, offered for sale on Oct. 1—v. 158, p. 1394—to Halsey, Stuart & Co., Inc., of New York, and Paul H. Davis & Co., of Chicago, jointly, at a price of 102.219, for 1 1/4s, a basis of about 1.625%.

\$150,000 refunding bonds. Due on Oct. 1 in 1944 to 1963 inclusive.

500,000 Sewerage Loan, Act of

1939 bonds. Due on Oct. 1 in 1944 to 1983 incl.

SOUTH DAKOTA

Deuel County Independent Consolidated School District No. 1 (P. O. Gary), S. D.

Bond Offering—W. J. Bowland, District Clerk, will receive sealed bids until 8 p.m. on Oct. 14 for the purchase of \$6,000 3% school bonds. Due Oct. 1, as follows: \$1,000 in 1944; \$500, 1945; \$1,000, 1946; \$500, 1947; \$1,000, 1948; \$500, 1949; \$1,000 in 1950 and \$500 in 1951. Bonds callable on Oct. 1 in any year prior to maturity.

TENNESSEE

Knox County (P. O. Knoxville), Tenn.

Appeals Court Considers Long-Standing "Nashville Case"—The Knoxville "News and Sentinel" of Sept. 26 reported as follows:

The Middle Division of the State Court of Appeals has under consideration Knox County's long-standing suit against the Fourth and First National Bank of Nashville to collect some \$560,000, plus interest, which the county claims is due it.

The Fourth and First National Bank was trustee for \$900,000 in Knox County funds deposited in the defunct Bank of Tennessee in Nashville in 1929. The Bank of Tennessee had bought a \$900,000 bond issue of Knox County, which the county had issued to build Henley Street Bridge, Solway Bridge and McBee Ferry. About \$100,000 of the deposit had been used as construction progressed. An additional \$75,000 of the funds were recovered from the defunct bank.

The security held by the Fourth and First National Bank was substituted, and Knox County's approval was not sought until afterward, as a matter of form, the county claims in its appeal.

TEXAS

Hidalgo County Water Control and Improvement District No. 1 (P. O. Edinburg), Texas

Bonds Purchased by RFC—The Reconstruction Finance Corporation is reported to have purchased \$834,500 4% refunding bonds. Dated Oct. 1, 1942. Legality approved by John D. McCall of Dallas.

La Porte School District, Texas

To Hold Bond Election—Plans are being made to submit for voters' approval a proposal to issue \$25,000 construction bonds in connection with a possible Federal grant of \$84,000.

UNITED STATES

Federal Public Housing Authority

Temporary Notes Awarded—The \$17,137,000 local housing authority notes offered for sale on Oct. 7, details of which were given in—v. 158, p. 1394—were awarded as follows:

Salomon Bros. & Hutzler of New York City were the successful bidders for \$3,920,000 National Capital Housing Authority (Washington, D. C.) notes, 31st and 32nd series, at .56%, plus a premium of \$14, and 33rd and 34th series at .57%, plus a premium of \$34; \$1,759,000 Newport News Housing Authority (Va.) notes at .535%, plus a premium of \$20; \$1,435,000 Richmond Housing Authority (Va.) notes at .55%, plus a premium of \$15; \$598,000 St. Louis Housing Authority (Mo.) notes at .56%, plus a premium of \$9, and \$1,205,000 San Bernardino County Housing Authority (Cal.) notes at .585%, plus a premium of \$20.

The Chemical Bank & Trust Co. of New York and associates were the successful bidders for \$1,500,000 35th series National Capital Housing Authority (Washington, D. C.) notes at .57%, plus a premium of \$14, and \$1,805,000 Portsmouth Housing Authority (Va.) notes at .57%, plus a premium of \$18.

R. W. Pressprich & Co. of New

York were the successful bidders for \$1,805,000 Columbus Housing Authority (Ga.) notes at .54%, plus a premium of \$23, and \$1,500,000 36th series National Capital Housing Authority (Washington, D. C.) notes at .50%, plus a premium of \$30.

Harvey Fisk & Sons of New York were the successful bidders for \$445,000 Greenville Housing Authority (S. C.) and \$1,165,000 Rock Island Housing Authority (Ill.) notes at .55%, plus a premium of \$14, respectively.

WASHINGTON

Cowlitz County Consolidated Diking Improv. Dist. No. 1, Wash.

Funds Available For Payments On Certificates—The Bondholders Protective Committee, in a letter dated Sept. 27 and addressed to holders of certificates of deposit on 5 1/2% bonds of the district, announces that the stock of the Long-Bell Lumber Company, totaling 195,003 shares, has been sold at a price of \$5.53 per share, amounting to \$1,078,366.

The committee has reserved \$25,006.90 of the proceeds of the sale to cover expenses of the stock liquidation. According to the computation of Price, Waterhouse & Company, the holder of each \$500 face value of certificate of deposit is entitled to receive 46.695 shares of stock, which figured at \$5.40 per share (after deducting approximate expenses of 13 cents per share) will make available a payment on principal in the amount of \$252.15 on each certificate. The proceeds from the remaining 42,918 shares of stock, resulting from sinking fund purchases and other monies distributable under the plan of readjustment will enable the committee to make an additional payment on principal amounting to \$87.85 on each certificate. The total payment to be applied on the certificate of deposit is \$340 for each \$500 certificate.

Holders are requested to forward certificates of deposit to the First Trust Company of Saint Paul State Bank, Minn., who will endorse the principal payment on certificate and mail the checks.

Secretary of the committee is Stanley R. Manske, First National Bank of Saint Paul, Minn.

WEST VIRGINIA

Charleston, W. Va.

Bond Sale—The \$50,000 1 1/2% McCorkle Avenue bonds offered Oct. 6—v. 158, p. 1187—were awarded to Young, Moore & Co. of Charleston, at a price of par. Dated July 1, 1943, and due on July 1, as follows: \$1,000 from 1945 to 1960 inclusive, and \$2,000 from 1961 to 1977 inclusive. Second high bid of 98.089 was made by F. W. Craigie & Co. of Richmond.

WISCONSIN

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

Notes Sold—It is stated by Frank Bittner, County Auditor, that the County Board Finance Committee on Oct. 5 approved the sale of \$1,000,000 1% corporate purpose notes to the First Wisconsin National Bank, the Marine National Exchange Bank and the Marshall & Ilsley Bank, all of Milwaukee, jointly. Dated Nov. 1, 1943. Due on March 31, 1944; callable on Jan. 10, 1944.

CANADA

QUEBEC

St. Colombe de Sillery, Que.

Bond Sale—It is stated by Charles Langlois, Secy.-Treasurer, that \$37,000 3 1/2% semi-ann. improvement bonds were awarded on Oct. 4 at par to Clement, Gouimet, Inc., of Quebec. The second best bid was an offer at par, submitted by the Industrial Life Insurance Co. of Montreal.