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## General Corporation and Investment News

### RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

#### Acme Steel Co., Chicago—Extra Distribution—

The directors on Nov. 3 declared an extra dividend of 50 cents per share and the usual quarterly dividend of 75 cents per share on the capital stock, par \$25, both payable Dec. 11 to holders of record Nov. 16. In each of the three preceding quarters, regular distributions of 75 cents per share were made. Payments during 1942 were as follows: March 12 and June 12, \$1 each; and Sept. 12 and Dec. 12, 75 cents each.—V. 158, p. 1629.

#### Aircraft Accessories Corp.—Reports Record Sales—

Randolph C. Walker, President, at the annual stockholders' meeting held on Oct. 26, reported substantial increases in business for this corporation in the current fiscal year.

He said the company has shown substantial increases over the corresponding period of the previous year in spite of the fact that unit prices of most of the company products have been reduced well below last year's levels.

Sales for the five months ended Sept. 30, 1943, were well ahead of the like period in 1942. Sales for the month of September, Mr. Walker said, were the largest for any month in the history of the company.

The lower unit prices in effect this year reflect, in part, the result of renegotiation of Government contracts during the fiscal year ended April 30, 1943. The company's ability to reduce prices was based upon lower production costs arising from improved operating efficiency.

It was stated that the backlog of unfilled orders now on the company's books will permit a continuance of the present, or an even greater rate of production for many months provided, of course, that all current contracts remain in force.—V. 158, p. 1629.

#### Akron Canton & Youngstown Ry.—Earnings—

	1943	1942	1941	1940
September—				
Gross from railway	\$369,811	\$317,204	\$269,150	\$220,181
Net from railway	154,028	109,058	90,939	88,057
Net ry. oper. income	83,775	58,923	44,772	49,341
From January 1—				
Gross from railway	3,312,358	2,506,700	2,319,004	1,729,104
Net from railway	1,398,520	809,296	945,372	571,737
Net ry. oper. income	769,209	441,294	543,806	319,451

#### Alabama Power Co.—Earnings—

	1943—Month—	1942—Month—	1943—12 Mos.—	1942—12 Mos.—
Period End. Sept. 30—				
Gross revenue	\$2,725,221	\$2,396,681	\$29,680,387	\$28,035,690
Operating expenses	1,057,247	766,090	9,096,429	10,179,613
Prov. for depreciation	265,600	250,000	3,140,400	2,965,770
Prov. for taxes—General			2,778,552	2,877,290
Federal income	727,654	379,003	1,373,949	1,001,316
Fed. excess profits			3,695,101	45,103
Gross income	\$674,720	\$1,001,587	\$9,595,957	\$10,966,598
Int. and other deducts.	328,810	772,057	4,456,106	7,759,612
Net income	\$345,911	\$229,531	\$5,139,851	\$3,206,987
Divs. on pfd. stock	189,082	189,082	2,268,986	2,287,416
Balance	\$156,829	\$40,449	\$2,870,865	\$919,571

#### Alliance Public Service Co.—Bonds Called—

All of the outstanding 1st mtge. 5% 20-year sinking fund bonds, due March 1, 1957, have been called for redemption as of Dec. 1, 1943, at 100 and int. Payment will be made at the office of the company, 708 East Main St., Alliance, Ohio.—V. 158, p. 1525.

#### Allied Mills, Inc.—To Vote On Sale of Plant—

The stockholders will hold a special meeting on Dec. 8 to consider approval of a contract entered into by this company's board of directors for the sale of all the capital stock of the Century Distilling Co., wholly-owned subsidiary.—V. 158, p. 1629.

#### American Bank Note Co.—Earnings—

	1943—9 Mos. End. Sept. 30—	1942—9 Mos. End. Sept. 30—	1943—Consol.	1942—Consol.
Earnings	\$2,322,537	\$3,203,121	\$2,577,299	\$3,258,188
Depreciation	223,654	278,472	219,522	273,037
Balance	\$2,098,883	\$2,924,649	\$2,357,777	\$2,985,151
Miscellaneous income	17,171	84,318	39,995	103,296
Div. from foreign subs.	94,972		10,553	
Total income	\$2,211,026	\$3,008,967	\$2,408,325	\$3,088,447
Other deductions	119,538	222,783	83,087	251,325
Pfd. div., foreign subsid.		27,215		13,488
Prov. for income and excess profits taxes	1,500,000	1,964,818	1,815,000	2,176,128
Est. post-war refund	Cr120,000	Cr142,000		
Prov. for contingencies	125,000	125,000		
Profit for the period	\$586,488	\$811,151	\$510,238	\$647,506

\*The results of operations of the foreign subsidiaries have been included in the consolidated statements at the official rate of exchange. The above figures do not include the results of operation of the British subsidiary for the month of September.—V. 158, p. 942.

#### American Forging & Socket Co.—12½-Cent Dividend

The directors on Oct. 28 declared a dividend of 12½ cents per share on the common stock, par \$1, payable Dec. 1 to holders of record Nov. 20. A similar payment was made on Sept. 1 last, the first since 1941, in which year 12½ cents each was paid on May 28, July 15, Sept. 1 and Dec. 1.—V. 158, p. 834.

#### Aluminum Co. of America—Stock Increased—

The stockholders on Oct. 28 approved an increase in the authorized common stock from 1,500,000 shares to 7,500,000 shares, preparatory to a three-for-one stock split-up.

A special meeting for final action on the split-up is scheduled for Nov. 12, at which time stockholders will vote on a plan to merge Aluminum Manufacturers, Inc., into the Aluminum Co. of America.

Sells \$84,000,000 3% Debentures Privately—The com-

pany announced Nov. 4 that it had arranged to sell privately to 16 insurance companies a new issue of \$84,000,000 20-year 3% debentures. Most of the borrowed funds will be used for the payment of bank loans. Arrangements for the sale were made through Mellon Securities Corp.

Terms of the debenture issue now sold call for retirement of 75% of the issue by maturity through operation of a sinking fund. The sinking fund retirement schedule increases year by year. For sinking fund purposes the securities are callable at par.

Bank loans to be paid from the proceeds were incurred as a result of large-scale expansion of facilities occasioned by the war. The expansion program, now substantially completed, involved capital outlays of about \$300,000,000.—V. 158, p. 1629.

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#### American Locomotive Co.—New Director—

Robert B. McCall, Vice-President of manufacturing, has been elected a director. He has been with the company since January, 1922.—V. 158, p. 1341.

#### American Optical Co.—To Pay Special Dividend—

A special dividend of 50 cents per share has been declared on the common stock, no par value, payable Dec. 1 to holders of record Nov. 10. Regular quarterly distributions of 25 cents each were made on Jan. 1, April 1, July 1 and Oct. 1, this year.

The directors also declared the usual quarterly dividend of 25 cents per share, payable Jan. 1 to stockholders of record Dec. 13.—V. 156, p. 1571.

#### American Water Works & Electric Co., Inc.—Earnings

	1943—9 Mos. End. Sept. 30—	1942—9 Mos. End. Sept. 30—	1943—12 Mos.—	1942—12 Mos.—
Earnings, divs., int., etc.	\$2,576,671	\$2,577,950	\$3,696,065	\$3,886,288
Expenses	958,315	995,718	1,238,357	1,256,867
Net earnings	\$1,618,356	\$1,582,232	\$2,457,708	\$2,629,421
Interest, amort. of debt discount, etc.	653,243	695,278	877,798	931,348
Net income	\$965,113	\$886,954	\$1,579,910	\$1,698,073
Preferred dividends	900,000	900,000	1,200,000	1,200,000
Balance	\$65,113	\$r\$13,046	\$379,910	\$498,073
Per share on 2,343,105 shares outstg. (excl. shares held in system)			\$0.16	\$0.21

#### Consolidated Income Account of Company and Subsidiaries

	Period End. Sept. 30—	1943—9 Mos.—	1942—12 Mos.—	1943—12 Mos.—
Gross earnings	\$55,446,065	\$51,503,988	\$73,292,100	\$68,052,258
Operating expenses and maintenance	21,943,659	20,071,671	28,780,288	26,755,436
Fed. tax on income	8,745,500	7,413,246	11,743,804	9,260,606
Other taxes	5,169,730	5,121,797	6,701,840	6,659,461
Deprec., retire. & deple.	5,082,390	4,557,591	6,705,600	5,935,591
Amort. of property acct. adjustments	402,071	174,389	660,201	378,472
Gross income	\$14,102,715	\$14,171,294	\$18,700,367	\$19,062,692
Int., amort. of debt disc., etc. of subs.	6,457,829	6,463,087	8,607,349	8,532,840
Pfd. divs. of subs.	3,950,600	3,950,652	5,267,467	5,267,537
Minority int. in subs.	214,602	211,208	284,183	283,159
Balance	\$3,479,684	\$3,546,347	\$4,545,368	\$4,979,156
Int., amort. etc. of Am. W. W. & El. Co.	653,243	695,278	877,798	931,348
Net inc., incl. special tax adjust.	\$2,826,441	\$2,851,069	\$3,667,570	\$4,047,808
Net inc. before special tax adjust.	\$1,959,294	\$2,274,300	\$2,581,284	\$3,471,039
Special tax adjust.	867,147	576,769	1,086,286	576,769
Net income	\$2,826,441	\$2,851,069	\$3,667,570	\$4,047,808
*Net income per share	\$0.45	\$0.59	\$0.59	\$0.97

\*Before special tax adjustments on 2,343,105 shares of common stock after preferred dividends.

Note—The consolidated net income for the nine and 12 months periods ended Sept. 30, 1942, is \$1,081,574 and \$1,106,916 greater than the net income shown for the respective periods in the statement of income account issued for the periods ended Sept. 30, 1942. The revised figures reflect reductions in provisions for Federal income and excess profits taxes as a result of amortization being claimed as a deduction for tax purposes in respect of certain facilities under Necessity Certificates issued by the War Department, and as determined after the passage of the Federal Revenue Acts of 1941 and 1942.

#### Output—

Output of electric energy of the electric properties of this company for the week ended Oct. 30, 1943, totaled 83,483,000 kwh., an increase of 11.98% over the output of 74,553,000 kwh. for the corresponding week of 1942.

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

Week End—	1943	1942	1941	1940	1939
Oct. 9	82,007,000	73,046,000	69,498,000	55,318,000	54,900,000
Oct. 16	83,640,000	74,301,000	68,982,000	57,234,000	54,571,000
Oct. 23	84,660,000	75,084,000	69,304,000	57,061,000	55,645,000
Oct. 30	83,483,000	74,553,000	67,999,000	58,570,000	54,923,000

—V. 158, p. 1726.

#### American Radiator & Standard Sanitary Corp.—Resumes Common Dividend—

The directors on Oct. 28 declared a dividend of 10 cents per share on the common stock, no par value, payable Dec. 28 to holders of record Dec. 3. Distributions of 15 cents each were made on this issue on March 31 and June 30, last; none since.

The directors also declared the regular quarterly dividend of \$1.75 per share on the 7% preferred stock, par \$100, payable Dec. 1 to holders of record Nov. 19.—V. 158, p. 635.

#### Arkansas Western Gas Co.—Recapitalization—

See Southern Union Gas Co.—V. 158, p. 81.

#### Associated Gas & Electric Co.—Weekly Output—

The trustees of Associated Gas & Electric Corp. report for the week ended Oct. 29, 1943, net electric output of the Associated Gas & Electric Group was 142,494,324 units (kwh.). This is an increase of 15,818,689 units or 12.5% above production of 126,675,635 units a year ago.—V. 158, p. 1726.

#### Atlanta Birmingham & Coast RR.—Earnings—

	1943	1942	1941	1940
September—				
Gross from railway	\$528,386	\$562,656	\$422,268	\$245,192
Net from railway	128,943	184,048	117,248	24,082
Net ry. oper. income	33,561	78,891	34,813	*14,672
From January 1—				
Gross from railway	5,457,079	4,259,343	3,454,440	2,545,047
Net from railway	1,801,829	1,103,915	760,377	218,598
Net ry. oper. income	579,388	315,822	192,850	*200,831

\*Loss.—V. 158, p. 1342.

#### Atlanta & West Point RR.—Earnings—

	1943	1942	1941	1940
September—				
Gross from railway	\$419,042	\$377,856	\$277,201	\$165,833
Net from railway	157,225	173,485	78,317	34,234
Net ry. oper. income	35,099	74,653	31,919	9,562
From January 1—				
Gross from railway	3,932,305	2,796,348	1,790,339	1,396,854
Net from railway	1,764,405	1,122,721	500,257	201,308
Net ry. oper. income	370,818	441,027	158,159	*12,203

\*Loss.—V. 158, p. 1342.

#### Atlantic City Gas Co.—Tenders—

The Girard Trust Co., trustee, Philadelphia, Pa., will until 12 noon (EWT), Nov. 24 receive bids for the sale to it as of Dec. 1, 1943, of 1st mtge. 5% sinking fund gold bonds due 1960 to an amount sufficient to exhaust \$25,826, at prices not to exceed 105 and int.—V. 156, p. 1737.

#### Atlantic Coast Line RR. Co.—Invites Tenders—

The company, in a notice to its \$50,863,000 1st consolidated 4s, due July 1, 1952, \$34,850,000 L. & N. collateral trust 4s, due Oct. 1, 1952, \$34,341,000 general unified 4½s, due June 1, 1964, and \$100,000



general unified as, due June 1, 1964, states that it will receive until 1 A.M. (EWT), on Nov. 16, 1943, bids for the sale to it of the above mentioned bonds at its office at 71 Broadway, New York, N. Y. Notice of acceptance or rejection of tenders will be mailed not later than Nov. 20, 1943, and bonds accepted must be surrendered to the company at or before 3 P. M. (EWT) on Dec. 1, 1943, or such later date as the company may agree upon.

The company also announces that it has approximately \$6,500,000 available for the above purpose, and any bonds purchased will be retired.—V. 158, p. 1726.

#### Atlas Tack Corp.—40-Cent Distribution—

The directors have declared a dividend of 40 cents per share on the common stock, payable Nov. 30 to holders of record Nov. 15. This compares with 30 cents paid on Aug. 31, last, 20 cents on June 7, 1943, and 25 cents on March 8, 1943. In 1942, the company paid dividends of 25 cents each on Sept. 10 and Dec. 23.—V. 158, p. 765.

#### Barnsdall Oil Co.—To Pay Extra Dividend—

The directors have declared an extra dividend of 20 cents per share and the usual quarterly dividend of 15 cents per share on the common stock, par \$5, both payable Dec. 8 to holders of record Nov. 15. No other extras were paid or declared during the current year.—V. 158, p. 1526.

#### Bastian-Blessing Co.—40-Cent Year-End Dividend—

A year-end dividend of 40 cents per share has been declared on the common stock, no par value, payable Nov. 30 to holders of record Nov. 15. Regular quarterly dividends of like amount were paid on Jan. 1, April 1, July 1 and Oct. 1, this year. A year-end distribution of 40 cents was also paid on Nov. 30, last year.—V. 156, p. 1858.

#### Beaumont Sour Lake & Western Ry.—Earnings—

	1943	1942	1941	1940
Gross from railway	\$914,275	\$755,378	\$334,106	\$185,322
Net from railway	482,558	465,811	165,009	52,867
Net ry. oper. income	130,841	313,571	109,783	8,173
From January 1—				
Gross from railway	7,478,695	5,407,293	2,539,450	2,060,700
Net from railway	3,615,033	2,930,765	1,119,871	845,756
Net ry. oper. income	927,682	2,037,337	596,610	369,603

—V. 158, p. 1342.

#### Bell Aircraft Corp.—10% Stock Distribution—

The directors have declared a 10% stock dividend on the capital stock, payable Dec. 2 to holders of record Nov. 17. This compares with \$1 per share in cash paid on June 25, last, \$2 per share in cash on Nov. 25, 1942, and an initial of \$2 per share on Dec. 24, 1941.—V. 158, p. 481.

#### Bell Telephone Co. of Pennsylvania—Bonds Called—

The company has called for redemption as of Jan. 1, 1944, all of its outstanding 25-year 1st and ref. mgt. 5% bonds, series B, dated Oct. 1, 1920, at par and interest. Payment will be made at The Bankers Trust Co., trustee, 16 Wall Street, New York, N. Y., at any time with full interest to the date set for redemption.—V. 158, p. 1527.

#### Bonwit Teller, Inc.—Registers Stocks—

Company has filed a registration statement with the Securities and Exchange Commission covering 35,565 shares of 5½% cumulative convertible preferred stock (\$50 par) and 20,000 shares (\$1 par) common stock all of which are outstanding.

These shares are being offered for sale by Atlas Corp. and its subsidiary, Rotary Electric Steel Co., pursuant to an agreement with Allen & Co., New York, head of the underwriting syndicate. Atlas has been the controlling stockholder of Bonwit Teller since the company was organized in 1933.

No part of the proceeds will be received by Bonwit Teller, Inc., the registration statement said.—V. 157, p. 2211.

#### Booth Fisheries Corp.—Merger Effective—

R. P. Fletcher, President, on Nov. 2 announced that the merger of this corporation and its wholly-owned subsidiary, The Booth Corp., has become effective. The stockholders approved the consolidation on Oct. 26.—See also V. 158, p. 1343.

#### Boston Edison Company—Earnings—

Period End. Sept. 30—	1943—3 Mos.—	1942—	1943—12 Mos.—	1942—
Operating revenues	\$10,302,417	\$9,566,997	\$42,403,700	\$40,357,277
Operating expenses	5,312,315	4,741,013	19,318,981	18,761,552
Depreciation	1,235,400	1,226,993	4,933,135	5,035,496
Uncollectible revenue	10,093	18,705	47,158	89,614
Taxes accrued	2,463,899	2,173,919	11,037,639	9,918,783

Net operating income	\$1,280,710	\$1,346,367	\$7,066,788	\$6,551,833
Non-operating income	6,601	31,480	71,913	158,875

Gross income	\$1,287,312	\$1,377,847	\$7,138,701	\$6,710,708
Int., disc. & rents	434,573	483,553	1,602,733	1,828,745

Income balance	\$852,738	\$894,294	\$5,534,962	\$4,881,963
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\*The capital net gain of \$430,802 realized in 1942 from sale of Radio Station WEET is excluded from the income balance as this gain is a non-recurring item.—V. 158, p. 1127.

#### Brazilian Traction, Light & Power Co., Ltd.—Earnings—

Period End. Sept. 30—	1943—Month—	1942—	1943—9 Mos.—	1942—
Gross earnings from oper.	\$4,499,306	\$3,885,805	\$38,403,201	\$34,561,337
Operating expenses	2,108,070	1,810,854	17,504,865	16,170,824

Net earnings (before deprecia. & amortiz.)	\$2,391,236	\$2,074,951	\$20,898,336	\$18,410,513
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—V. 158, p. 1438.

#### Bristol Myers Co.—Interim Dividend—Earnings—

The directors on Nov. 3 declared an interim dividend of 50 cents per share on the capital stock, par \$5, payable Dec. 1 to holders of record Nov. 15. A like amount was disbursed on June 1 and Sept. 1, last, as against 40 cents on March 1, 1943. Payments during 1942 were as follows: March 2, 60 cents; June 1, 50 cents; and Sept. 1 and Dec. 1, 40 cents each.

#### \*Tentative Consolidated Profit and Loss Statement

Period End. Sept. 30—	1943—3 Mos.—	1942—	1943—9 Mos.—	1942—
Net earnings	\$729,218	\$814,685	\$2,013,044	\$1,818,590
Earnings per share	\$1.63	\$1.22	\$3.01	\$2.78

\*Of company and its subsidiaries, including Canada, but excluding other foreign subsidiaries. \*After all charges, reserves and a provision of \$1,473,692 for income and excess profits taxes. \*After all charges, reserves and a provision of \$3,831,701 for income and excess profits taxes. \*After \$1,509,862 for taxes. \*After taxes of \$3,922,877.—V. 158, p. 667.

#### Brockway Motor Co., Inc.—Extra Dividend—

The directors have declared a dividend of 37½ cents per share and an additional dividend of 25 cents per share on the common stock, both payable Nov. 29 to holders of record Nov. 19. Distributions of 37½ cents each were made on June 25, 1943; on June 25 and Nov. 30, 1942, and on July 19 and Nov. 29, 1941.—V. 157, p. 2344.

#### Brown-Forman Distillers Corp.—Denies Rumor—

W. L. Lyons Brown, Jr., Vice-President, on Nov. 1 stated that due to so many unfounded rumors, the management feels that a statement should be made as follows:

"The Brown Forman corporation is not negotiating, has not negotiated and does not intend to negotiate with any concern regarding either a merger or a sell out. We intend to stay in business as the largest independent distiller."—V. 158, p. 1031.

#### (Edward G.) Budd Mfg. Co.—Plan Revised—

The company on Oct. 28 proposed a revised version of its plan to give officials and executives options on its common stock and asked

Federal Judge Guy K. Bard to dissolve an injunction against establishment of such a plan.

Judge Bard set a hearing for Nov. 17, and directed Henry F. Holthaus and other objecting stockholders to file any objections within ten days.

Under the new plan officials and executives accepting stock options as an incentive to remain with the company may not exercise them until they have given "continuous and satisfactory" service to the company for one year. Should the official by executive leave the company the option would be void.

The option plan, approved by the stockholders before it was barred by the Court, would permit the executives and officials to purchase Budd stock at not more than 125% of the market price at the time of issuance of the option, regardless of the market price at the time when the option was exercised.—V. 158, p. 1728.

#### Buffalo Niagara Electric Corp.—To Pay \$381,000 of Series C Bonds—

There have been called for redemption as of Dec. 1, 1943, a total of \$381,000 of general and refunding mortgage 3½% bonds, series C, due June 1, 1967, at 105% and interest. Payment will be made at The Marine Trust Co. of Buffalo, trustee, 237 Main Street, Buffalo, N. Y., or at the office of J. P. Morgan & Co., Inc., 23 Wall Street, New York, N. Y.—V. 158, p. 885.

#### California Consumers Corp.—Interest Authorized—

The directors on Oct. 27 determined that the earnings and financial position of the company for the year ended Sept. 30, 1943, justified the payment of, and, therefore, authorized the payment of fixed and earned interest on outstanding bonds of the corporation on Dec. 1, 1943. The total fixed and income interest will be at the rate of 5% per annum.

Edward Dawson, Sec. & Treas., on Nov. 1 stated: "Since the fiscal year of the corporation ended on Sept. 30, no audited figures on the earnings of the corporation are available as of this date but such figures will be released approximately Dec. 1, together with a complete statement to the stock and bondholders of the corporation."—V. 158, p. 667.

#### Cambria & Indiana RR.—Earnings—

	1943	1942	1941	1940
Gross from railway	\$166,554	\$173,061	\$172,252	\$131,420
Net from railway	69,029	75,539	73,256	46,560
Net ry. oper. income	86,825	59,300	81,803	60,646
From January 1—				
Gross from railway	1,405,092	1,586,357	1,370,419	1,124,768
Net from railway	418,676	725,969	549,153	397,285
Net ry. oper. income	390,682	612,225	655,735	684,029

—V. 158, p. 1343.

#### Canadian Pacific Lines in Maine—Earnings—

	1943	1942	1941	1940
Gross from railway	\$559,218	\$400,031	\$205,450	\$171,155
Net from railway	288,725	178,672	25,462	46,808
Net ry. oper. income	241,827	135,193	*4,341	14,339
From January 1—				
Gross from railway	4,865,368	3,737,306	2,812,791	2,247,967
Net from railway	2,211,752	1,512,108	900,305	704,842
Net ry. oper. income	1,739,167	1,140,391	550,841	419,607

\*Deficit.—V. 158, p. 1343.

#### Canadian Pacific Lines in Vermont—Earnings—

	1943	1942	1941	1940
Gross from railway	\$130,893	\$123,543	\$128,206	\$97,522
Net from railway	*29,728	*16,112	*16,086	*574
Net ry. oper. income	*70,079	*50,282	*48,223	*25,993
From January 1—				
Gross from railway	1,026,596	1,071,489	1,049,549	900,890
Net from railway	*354,883	*162,532	*50,631	*81,725
Net ry. oper. income	*691,817	*460,104	*316,073	*335,746

\*Deficit.—V. 158, p. 1343.

#### Canadian Pacific Railway—Earnings—

Period End. Sept. 30—	1943—Month—	1942—	1943—9 Mos.—	1942—
Gross earnings	\$26,289,433	\$22,113,749	\$216,019,305	\$187,126,616
Working expenses	\$22,504,668	\$18,544,572	\$183,257,444	\$155,120,875
Net earnings	3,784,765	3,569,177	32,761,861	32,005,741

Traffic Earnings for 10 Days Ended Oct. 31—	1943	1942	Increase
Traffic Earnings	\$8,462,000	\$7,566,000	\$896,000

#### Return of Traffic Earnings, Week Ended Oct. 21

	1943	1942
Traffic earnings	\$5,881,000	\$5,088,000

—V. 158, p. 1728.

#### Central Arizona Light & Power Co.—Earnings—

Period Ended Sept. 30—	1943—Month—	1942—	1943—12 Mos.—	1942—
Operating revenues	\$558,533	\$524,932	\$5,743,901	\$5,576,664
*Oper. rev. deductions	438,199	443,733	4,413,857	4,706,871

Net oper. revenues	\$120,334	\$81,199	\$1,330,044	\$869,793
Other income (net)	209	15	7,447	761

Gross income	\$120,543	\$81,214	\$1,337,491	\$870,554
Interest	20,758	19,819	243,291	240,971

Net income	\$101,295	\$61,395	\$1,104,346	\$629,583
Dividends applic. to pfd. stock for the period			108,054	108,054

Balance			\$993,292	\$521,529
*Incl. Federal taxes	66,735	94,855	471,984	729,718

—V. 158, p. 1343.

#### Central Georgia Ry.—Earnings—

	1943	1942	1941	1940
Gross from railway	\$3,096,092	\$3,610,232	\$1,915,783	\$1,395,514
Net from railway	1,220,448	1,022,718	621,791	262,559
Net ry. oper. income	555,223	655,766	484,799	148,731
From January 1—				
Gross from railway	28,017,382	20,459,499	16,088,170	12,013,838
Net from railway	10,946,831	6,603,546	4,530,548	1,418,622
Net ry. oper. income	6,843,941	4,890,058	3,121,160	170,631

—V. 158, p. 1438.

#### Central Hudson Gas & Electric Corp.—Application Denied—

The SEC on Oct. 19 issued its finding and opinion denying the application of the company "declaring it not to be a subsidiary of United Corp."—V. 157, p. 1420.

#### Central Illinois Light Co.—Earnings—

Period Ended Sept. 30—	1943—Month—	1942—	1943—12 Mos.—	1942—
Gross revenue	\$873,051	\$854,935	\$11,492,491	\$10,867,424
Operating expenses	363,555	333,569	4,607,301	4,251,852
Prov. for deprec. and amortization	128,000	128,000	1,536,000	1,518,000
General taxes			1,170,300	1,195,416
Federal income tax	219,431	243,609	749,200	998,800
Fed. excess profits tax			1,245,000	810,700

Gross income	\$162,065	\$149,756	\$2,184,689	\$2,092,655
Interest & other deduct.	53,011	60,159	674,241	705,223

Net income	\$109,054	\$89,597	\$1,510,448	\$1,387,431
Dividends on pfd. stock	41,801	41,801	501,606	501,606

—V. 158, p. 1527.

#### Central Illinois Public Service Co.—\$4 Pref. Div.—

The directors on Nov. 2 declared a dividend of \$4 per share on account of accumulations on the preferred stock, payable Nov. 15

to holders of record Nov. 8. This compares with \$6 each paid on Feb. 18 and Sept. 15, this year. The effect of the current payment will be to reduce the arrears on the preferred stock as of Dec. 31, 1943, to \$9 per share.

According to President Magraw no further dividends are contemplated during the remainder of 1943.—V. 158, p. 667.

#### Central Power & Light Co.—Acquisition—

The SEC on Oct. 16 issued an order approving the following proposed transaction:

Texas Electric Service Co., a subsidiary of American Power & Light Co., proposes to sell and Central Power & Light Co. proposes to acquire the electric utility properties and assets owned by Texas Electric Service Co. located at and in the vicinity of Eagle Pass, Texas, and Texas Public Utilities Corp., also a subsidiary of American Power & Light Co., proposes to sell and Central Power & Light Co. proposes to acquire the ice and water properties and assets of Texas Public Utilities Corp., also located at and in the vicinity of Eagle Pass, Texas, for an aggregate consideration of \$680,000 subject to certain adjustments with respect to current assets at date of closing.—V. 158, p. 1527.

#### Central RR. of New Jersey—Earnings—

	1943	1942	1941	1940
Gross from railway	\$5,472,909	\$5,156,333	\$3,873,260	\$3,007,104
Net from railway	1,539,115	1,877,590	1,227,618	774,443
Net ry. oper. income	395,126	1,119,126	763,711	200,227
From January 1—				
Gross from railway	48,081,933	42,458,575	32,287,802	26,354,921
Net from railway	13,932,709	13,373,061	9,368,347	6,157,324
Net ry. oper. income	5,008,249	6,439,747	4,211,501	857,039

—V. 158, p. 1632.

#### Certain-teed Products Corp.—Plans An Exchange of Stock and Refunding—Files \$6,737,300 Debentures, 134,746 Common Shares and Certificates for Preferred With SEC—



**Chicago Great Western Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$2,546,008	\$2,409,527	\$1,997,882	\$1,718,600
Net from railway	1,028,659	1,065,274	817,378	619,411
Net ry. oper. income	377,855	470,778	362,747	244,299
From January 1—				
Gross from railway	22,341,562	18,487,923	15,777,532	13,257,786
Net from railway	8,681,633	6,509,849	5,457,214	3,297,569
Net ry. oper. income	2,814,013	2,149,834	2,207,331	709,518

—V. 158, p. 1430.

**Chicago Indianapolis & Louisville Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$1,053,508	\$996,774	\$982,199	\$813,361
Net from railway	403,301	331,891	407,989	276,593
Net ry. oper. income	266,857	232,968	277,293	144,743
From January 1—				
Gross from railway	9,694,528	8,428,112	7,868,367	6,985,861
Net from railway	3,574,691	2,666,766	2,653,076	2,070,961
Net ry. oper. income	2,506,464	1,665,963	1,462,423	851,383

—V. 158, p. 1430.

**Chicago Milwaukee St. Paul & Pacific RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$20,548,401	\$17,573,928	\$13,552,116	\$10,712,410
Net from railway	8,812,304	7,264,301	5,023,469	3,388,040
Net ry. oper. income	5,128,095	4,013,933	3,843,119	2,266,779
From January 1—				
Gross from railway	164,797,442	127,994,764	102,355,657	83,004,716
Net from railway	66,480,057	42,422,782	32,091,970	17,681,939
Net ry. oper. income	41,673,027	23,160,517	21,834,012	7,638,633

—V. 158, p. 1633.

**Chicago & North Western Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$14,853,712	\$12,815,269	\$10,419,487	\$8,849,210
Net from railway	6,172,636	4,574,988	3,429,293	2,670,822
Net ry. oper. income	5,360,934	2,708,170	2,264,955	1,816,028
From January 1—				
Gross from railway	121,655,258	99,915,829	80,963,498	67,388,398
Net from railway	46,172,768	30,386,867	23,336,817	13,055,631
Net ry. oper. income	27,697,308	17,312,340	14,331,386	5,575,266

—V. 158, p. 1728.

**Chicago Rock Island & Pacific Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$14,121,387	\$13,282,868	\$8,464,897	\$6,997,330
Net from railway	5,551,407	5,931,053	2,642,422	1,702,962
Net ry. oper. income	2,523,168	3,868,110	1,803,619	877,239
From January 1—				
Gross from railway	133,126,931	95,752,303	71,908,249	59,298,399
Net from railway	58,206,304	34,877,573	22,057,774	12,459,591
Net ry. oper. income	32,368,080	25,138,386	14,334,798	4,469,405

—V. 158, p. 1728.

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

September—	1943	1942	1941	1940
Gross from railway	\$2,674,682	\$2,233,199	\$1,921,911	\$1,879,216
Net from railway	1,098,175	696,201	539,917	564,734
Net ry. oper. income	613,374	464,285	266,568	335,835
From January 1—				
Gross from railway	20,123,120	17,006,589	14,685,935	13,230,217
Net from railway	6,020,996	4,024,485	3,325,949	2,035,516
Net ry. oper. income	3,691,086	2,084,700	1,247,407	*1,420

\*Loss.—V. 158, p. 1430.

**Chilean Nitrate & Iodine Sales Corp.—Tenders—**

The corporation has invited tenders to be made to it in care of Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., up to 3 o'clock p. m., Eastern War Time, Nov. 5, 1943, for purchase by the corporation of its sinking fund 5% income dollar debentures due June 30, 1968, with December, 1942, and all subsequent coupons attached. Notices of acceptance or rejection of tenders will be mailed on or before Nov. 8, 1943. Debentures accepted should be delivered for payment to Guaranty Trust Co. promptly on or before 3 o'clock p. m., Eastern War Time, Nov. 14, 1943. Tenders should be made at a flat price (excluding accrued interest).

No debentures may be tendered the sale of which is prohibited in executive orders and regulations pertaining thereto as set forth in United States Treasury Department publication dated Washington, March 30, 1942, entitled "Documents Pertaining to Foreign Funds Control," unless such debentures are accompanied by a relative U. S. Treasury Department license.—V. 157, p. 2426.

**Cities Service Power & Light Co.—Seeks Court Review—**

A petition "to review orders of the Securities and Exchange Commission" has been filed in Third U. S. District Court of Appeals at Philadelphia.

Cities Service was ordered recently by SEC under integration provisions of Public Utility Holding Company Act of 1940 to divest itself of more than 40 subsidiaries.

Officers of Cities Service Power & Light stated that in taking an appeal it in no way affects pending proceedings for disposing of its interests in Public Service Co. of Colorado and Durham Public Service Co., but that appeal had been filed in order to preserve the company's legal rights pending disposition of these and other utility interests and holdings in an orderly manner and to the best advantage of all security holders concerned.—V. 158, p. 1528.

**Clinchfield RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$1,005,456	\$1,065,011	\$968,491	\$644,878
Net from railway	459,253	649,865	584,459	302,954
Net ry. oper. income	349,591	526,395	457,672	254,486
From January 1—				
Gross from railway	9,678,832	9,158,152	8,193,489	6,326,365
Net from railway	5,110,350	5,271,133	4,878,152	3,266,949
Net ry. oper. income	4,097,419	4,334,568	4,178,430	2,658,480

—V. 158, p. 1345.

**Coca-Cola International Corp.—\$13.20 Common Div.—**

The directors on Nov. 1 declared a dividend of \$13.20 per share on the outstanding common stock, no par value, and the usual semi-annual dividend of \$3 per share on the class A stock, no par value, both payable Dec. 15 to holders of record Dec. 1. Distributions of \$5.55 each were made on the common stock on April 1, July 1 and Oct. 1, last, while during 1942 the following dividends were paid on the same issue: April 1, July 1 and Oct. 1, \$5.50 each; and Dec. 15, a year-end of \$13.30.—V. 158, p. 767.

**Colonial Stores Inc.—Sales Continue Higher—**

Period End. Oct. 23—	1943—4 Wks.—1942	1943—43 Wks.—1942
Sales	\$7,251,988	\$6,962,059
	\$72,490,413	\$63,819,269

—V. 158, p. 1439.

**Colorado & Southern Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$1,250,985	\$1,018,880	\$700,207	\$542,912
Net from railway	455,552	370,330	216,184	80,166
Net ry. oper. income	301,354	301,018	123,200	*25,366
From January 1—				
Gross from railway	10,250,310	7,453,449	5,887,527	4,668,746
Net from railway	3,944,647	2,489,261	1,586,992	458,837
Net ry. oper. income	2,355,520	1,723,617	764,399	*212,277

\*Loss.—V. 158, p. 1633.

**Columbia Broadcasting System, Inc. (& Subs.)—Income Statement—**

9 Months Ended—	Oct. 2, '43	Oct. 3, '42
Gross income from sale of facilities, talent, lines, records, etc.	\$53,846,109	\$45,293,615
Time discount and agency commissions, record returns, allowances and discounts	16,512,542	12,581,068

Balance	\$37,333,566	\$32,712,546
Operating expenses and cost of goods sold	21,852,893	20,141,821
Selling, general and administrative expenses	6,789,964	6,104,323
Provision for depreciation and amortization	765,100	761,047

Gross profit	\$7,925,610	\$5,705,355
Miscellaneous income, less miscell. deductions	71,016	88,296

Net income	\$7,996,626	\$5,793,651
Income taxes	1,777,500	1,777,500
*Excess profits taxes	2,973,560	1,121,400

Net income for period	\$3,245,626	\$2,894,751
Earnings per share	\$1.89	\$1.69

\*Less post-war refund of \$330,000 in 1943 and \$124,600 in 1942.  
†Calculated upon the 1,716,942 shares of \$2.50 per value stock outstanding as of Oct. 2, 1943.

**Year-End Dividend—**

The directors on Nov. 1 declared a year-end dividend of 90 cents per share on the present class A and class B stocks of \$2.50 par value, payable Dec. 3 to holders of record Nov. 19. Distributions of 30 cents each were made on Mar. 5, June 4 and Sept. 3, last. Payments during 1942 were as follows: Mar. 6, June 5 and Sept. 4, 30 cents each; and Dec. 4, a year-end of 60 cents.—V. 158, p. 1633.

**Columbia Gas & Electric Corp.—Earnings Increase—**

Corporation and subsidiary companies show consolidated earnings per share of common stock outstanding, adjusted to give effect to the allocation of Federal taxes to periods to which they apply, of 41 cents for the 12 months' period ended Sept. 30, 1943, as compared with 17 cents for the 12 months' period ended Sept. 30, 1942. The gross earnings of the system for the year amounted to \$134,175,030, an increase over the previous year of 30%. The gross revenue for the nine months ended Sept. 30, 1943, shows an increase of 13% over the corresponding period of last year, and for the third quarter ended Sept. 30, 1943, shows an increase of 17½% over the corresponding quarter of 1942.—V. 158, p. 1729.

**Commercial Shearing & Stamping Co.—Earnings, Etc.**

Period—	10 Mos. Ending Aug. 31, '42	12 Mos. Ending Oct. 31, '42	10 Mos. Ending Oct. 31, '41
Net earnings	\$484,763	\$262,577	\$130,320
Earn. per share	\$4.03	\$2.18	\$1.08

\*After Federal taxes. †Before renegotiation. ‡After renegotiation.

**Balance Sheet Aug. 31, 1943**

Assets—	
Cash	\$2,743,803
Receivables	1,269,774
Inventories	985,564
Other assets	243,352
Property, plant and equipment	1,245,855
Deferred charges	23,412
Total	\$6,511,761
Liabilities—	
Notes payable to banks	\$2,700,000
Accounts payable	811,136
Accrued Fed. income tax (net)	263,513
Other accruals	90,544
Long term indebtedness	262,644
Reserve for contingencies and post-war adjustments	340,000
Reserve for renewals and repairs	13,320
Capital Stock (par \$1)	120,916
Surplus	1,809,688
Total	\$6,511,761

—V. 158, p. 1633.

**Commonwealth Edison Co. (& Subs.)—Earnings—**

Period End. Sept. 30—	1943—9 Mos.—1942	1943—12 Mos.—1942
Operating revenues	133,608,104	127,734,017
Operation	53,389,079	49,032,479
Maintenance	6,818,112	6,338,581

Provision for taxes:	
State, local and misc. Fed.	16,903,897
Federal income	10,932,200
Fed. excess profits, less post-war credit	2,760,300

Prov. for deprec. and write-down of intang.	16,947,170
Net operating income	25,857,346
Other income	203,222

Gross income	26,060,568
Interest, etc., deductions	9,839,002
Net income	16,221,566

\*For the first nine months of 1943 and for the 12 months ended Sept. 30, 1943, provisions for Federal taxes were reduced by \$2,401,000 and \$4,301,000, respectively, and provisions for depreciation and write-down of intangibles were increased correspondingly, on account of the 5-year amortization of the cost of specific facilities deemed necessary for war purposes.

**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 Oct. 28, 1943, amounted to 250,182,593 as compared with 220,422,422 for the corresponding week in 1942, an increase of 29,760,171, or 13.50%.—V. 158, p. 1729.

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

The company on Nov. 3 announced that System output of electricity (electricity generated and purchased) for the week ended Oct. 31, 1943, amounted to 222,500,000 kwh., compared with 157,800,000 kwh. for the corresponding week of 1942, an increase of 41.0%. Local distribution of electricity amounted to 213,200,000 kwh., compared with 150,100,000 kwh. for the corresponding week of last year, an increase of 42.1%.—V. 158, p. 1729.

**Consolidated Electric & Gas Co.—Declarations Effective—**

The SEC on Oct. 23 permitted to become effective declarations filed in connection with the proposed sale of all of the assets of (1) the Durham Gas Co. regarding the acquisition and retirement of all of the \$800,000 first mortgage 6% gold bonds, due Dec. 1, 1942, of Durham Gas Co. (all are owned by Consolidated and pledged by it to secure Southern Cities Utilities Co. 30-year first lien and collateral trust 5% gold bonds, due April 1, 1958, assumed by Consolidated), the creation of open account indebtedness in lieu thereof, and the deposit of the proceeds of the sale of the assets of the Durham Gas Co. with the trustee under the indenture of Southern Cities Utilities Co. bonds concurrently with the release of Durham Gas Co. first mortgage bonds; (2) the assets of Jersey Shore Gas Co. regarding the acquisition and retirement of all of the \$59,000 first mortgage 5½% gold bonds, due July 1, 1987, of Jersey Shore Gas Co. (all are owned

by Consolidated and pledged by it to secure its collateral trust bonds), the creation of open account indebtedness in lieu thereof, and the deposit of the proceeds of the sale of the assets of Jersey Shore Gas Co. with the trustee of the collateral trust bonds concurrently with the release of the first mortgage bonds of Jersey Shore Gas Co.—V. 158, p. 1729.

**Consolidated Gas Electric Light & Power Co. of Balt. (& Subs.)—Earnings—**

Period End. Sept. 30—	1943—Month—1942	1943—12 Mos.—1942
Electric oper. revs.	\$9,585,943	\$8,921,122
Gas oper. revs.	2,372,611	2,250,670
Steam hgt. oper. revs.	66,146	65,371

Total oper. revs.	\$12,024,700	\$11,237,163
Operating expenses	7,545,487	6,202,442
Depreciation	1,335,337	1,037,021
*Taxes	1,439,291	2,214,007

Operating income	\$1,704,585	\$1,783,693
Other income	163,148	79,065

Gross income	\$1,867,733	\$1,862,758
Int. and amort. of premium on bonds	601,269	605,728
Other deductions	33,243	25,607

Net income	\$1,233,222	\$1,231,424
Earnings per com. shr.	\$0.78	\$0.78

\*Provision for estimated operating taxes, including income and excess profits taxes. Operating tax provisions for 1943 and for 1942 include a contingency provision for possible changes in tax rates or tax laws. No provision for excess profits taxes was necessary for 1942.—V. 158, p. 1345.

**Consolidated Gas Utilities Corp.—Debentures Called—**

There have been called for redemption as of Dec. 8, 1942, a total of \$237,060 of 10-year 5% debentures due March 1, 1951, at 102½ and interest. Payment will be made at The First National Bank & Trust Co., trustee, 120 North Robinson Street, Oklahoma City, Okla.

Holders may obtain immediate payment at 102½ and accrued interest to redemption date by presenting their debentures to the trustee.—V. 158, p. 1241.

**Consolidated Retail Stores, Inc.—October Sales—**

Period End. Oct. 31—	1943—Month—1942	1943—10 Mos.—1942
Sales	\$1,911,609	\$1,655,259

—V. 158, p. 1439.

**Consolidated Wagon & Machine Co., Salt Lake City, Utah—To Pay Second Liquidating Dividend—**

The directors on Oct. 28 declared a liquidating dividend (No. 2) of \$2 per share, payable Dec. 1 to stockholders of record Nov. 22. This payment, it is announced, will be made to approximately 730 stockholders in 28 States who hold the 150,000 shares of outstanding stock.

An initial liquidating dividend of \$3 per share was paid on Sept. 25, last.—V. 158, p. 981.

**Consumers Power Co.—New Director—**

Lindsay Bradford, President of the City Bank Farmers Trust Co., New York, N. Y., has been elected a director.—V. 158, p. 1729.

**Cramp Shipbuilding Co.—New Director—**

Cyrus S. Ching has been elected a director.—V. 157, p. 1808.

**Credit & Investment Corp.—To Dissolve—**

A meeting of stockholders has been called for Nov. 18 to vote on a recommendation of the directors for the dissolution and liquidation of the corporation.—V. 158, p. 1130.

**Croft Brewing Co.—Initial Dividend—**

The directors have declared an initial dividend of 5 cents per share on the capital stock, par \$1, payable Dec. 10 to holders of record Dec. 1.—V. 155, p. 1675.

**Crown Central Petroleum Corp.—10-Cent Dividend—**

A dividend of 10 cents per share has been declared on the common stock, par \$5, payable Dec. 10 to holders of record Nov. 26. This is the first distribution to be made on the stock since Dec. 22, 1941, when 20 cents was paid.—V. 154, p. 1376.

**Darby Petroleum Corp.—Earnings—**

9 Months Ended Sept. 30—	1943	1942
Number of net barrels of crude oil produced	1,795,100	1,525,



R. Myles, of the law firm of Haggerty, Myles & Wormser, on the basis of a single \$25 coupon, Mr. Myles is a member of the Cuba RR. first mortgage bondholders' committee, of which Ambrose W. Bankert is chairman. The committee's counsel is Willkie, Owen, Otis, Farr & Gallagher. In the test case, Louis C. Haggerty appeared for the plaintiff while White & Case represented the Cuba RR.

The Cuba RR. bonds are held chiefly in this country and in Europe, notably Holland.

#### Road Will Appeal Judgment—

White & Case, attorneys for the company, state that the company will appeal the decision handed down by Justice Carroll Hays. The court has granted a stay in the execution of the judgment pending the appeal.—V. 158, p. 1635.

#### Decca Records, Inc.—Extra Distribution—

The directors on Nov. 1 declared an extra dividend of 40 cents per share in addition to the regular quarterly dividend of 25 cents per share on the capital stock, par \$1, both payable Dec. 14 to holders of record Dec. 1. Quarterly distributions of 25 cents each were made on March 30, June 29 and Sept. 30, last, with no extras.

In addition to four regular quarterly payments of 15 cents each made during 1942, the company in the same year paid the following extra dividends: March 31, June 30 and Sept. 29, 10 cents each; and Dec. 23, 25 cents.—V. 158, p. 1635.

#### Delaware & Hudson RR. Corp.—Reduces Debt—

The corporation on Nov. 1 surrendered to the trustee for cancellation and credit to the sinking fund under the Plan of Debt Adjustment about \$9,000,000 par value of its extended bonds. After the 10% payment on principal of the old bonds, which also was made on Nov. 1, the extended bonds outstanding in the hands of the public were reduced to not exceeding \$34,000,000 par value.—V. 158, p. 1729.

#### Delaware Power & Light Co.—Earnings Statement—

Period End. Sept. 30—	1943—3 Mos.—1942	1943—12 Mos.—1942
Total oper. rev.	\$1,061,234	\$1,795,987
Total operating revenue deductions	1,521,738	1,363,100
Net operating revenue	\$439,496	\$432,887
Total other inc.—net	924	5,024
Gross income	\$440,420	\$437,911
Total inc. deductions	189,470	147,618
Net income	\$250,950	\$290,293
Include: Fed. inc. tax	\$179,403	\$179,407
Fed. exc. profits (net)	103,066	92,206
Previous years' figures restated for comparative purposes.		

#### Redemption of Bonds—

The company has called for redemption as of Dec. 1, 1943, all of the outstanding 1st mtge. gold bonds, 4½% series due 1969, 4½% series due 1969, and 4½% series due 1971. The 4½% series due 1969 will be redeemed at 100 and interest, and the other two series at 102 and interest. Payment will be made at The New York Trust Co., trustee, 100 Broadway, New York, N. Y.

Holders of the above-mentioned bonds may, at their option, present and surrender them at any time at the office of the trustee and receive therefor the said respective amounts referred to above, including interest to Dec. 1, 1943.—V. 158, p. 1730.

#### Denver & Rio Grande Western RR.—Earnings—

September—	1943	1942	1941	1940
Gross from railway	\$6,191,061	\$5,741,866	\$3,374,596	\$2,606,538
Net from railway	2,618,372	2,959,795	1,269,091	762,074
Net ry. oper. income	1,518,855	2,586,483	1,010,935	563,490
From January 1—				
Gross from railway	52,837,294	36,985,005	21,641,954	18,514,280
Net from railway	23,459,121	14,722,491	4,573,670	3,199,644
Net ry. oper. income	13,515,020	12,132,420	2,484,118	804,480

—V. 158, p. 1730.

#### Denver & Salt Lake Ry.—Earnings—

September—	1943	1942	1941	1940
Gross from railway	\$218,640	\$304,478	\$326,034	\$231,296
Net from railway	37,241	127,968	157,496	126,691
Net ry. oper. income	29,692	152,687	173,823	142,406
From January 1—				
Gross from railway	2,253,962	1,972,685	1,685,089	1,629,445
Net from railway	602,075	540,538	375,491	400,368
Net ry. oper. income	667,881	758,324	580,703	596,330

—V. 158, p. 1348.

#### Denver Tramway Corp. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1943	1942
Operating revenue	\$4,923,191	\$3,396,712
Operating expenses	2,333,036	1,780,258
Depreciation	519,239	479,863
Taxes, other than Fed. income	268,244	259,755
Net operating income	\$1,802,670	\$876,834
Other income	3,966	10,874
Total income	\$1,806,637	\$887,709
Interest on general and refunding bonds	146,488	180,606
Prov. for Fed. and State taxes on income	768,500	242,000
Net income	\$891,648	\$465,103

\*1942 figures revised to include year-end adjustments for depreciation and provision for Federal and State taxes on income.—V. 158, p. 1130.

#### Detroit Toledo & Ironton RR.—Earnings—

September—	1943	1942	1941	1940
Gross from railway	\$719,930	\$701,154	\$670,387	\$537,156
Net from railway	296,758	313,126	328,739	207,567
Net ry. oper. income	198,176	184,692	231,937	106,776
From January 1—				
Gross from railway	7,095,347	6,228,501	6,725,305	5,412,600
Net from railway	3,301,309	2,654,545	3,600,344	2,457,228
Net ry. oper. income	1,895,112	1,451,760	2,257,196	1,587,303

—V. 158, p. 1346.

#### Detroit & Toledo Shore Line RR.—Earnings—

September—	1943	1942	1941	1940
Gross from railway	\$307,964	\$335,127	\$361,553	\$306,996
Net from railway	129,739	184,869	205,462	108,270
Net ry. oper. income	40,205	97,938	53,884	72,589
From January 1—				
Gross from railway	3,154,502	3,101,973	3,212,143	2,749,022
Net from railway	1,659,769	1,621,022	1,813,606	1,448,073
Net ry. oper. income	600,989	590,108	701,410	632,723

—V. 158, p. 1346.

#### Devoe & Reynolds Co., Inc.—Extra Dividend—

The directors on Nov. 3 decided to pay the same aggregate dividend on the class A and B common stocks this year as was paid last year and, therefore, declared an additional dividend of 25 cents per share beyond the regular quarterly payment of 25 cents per share, both payable Dec. 1 to holders of record Nov. 20. Quarterly distributions of 25 cents each were made on these issues on March 1, June 1 and Sept. 1, last. In 1942 the company paid dividends of 25 cents each on Jan. 2, March 2, June 1, Sept. 1 and Dec. 1.

The directors also declared the usual quarterly dividend of \$1.25 per share on the preferred stock, payable Dec. 1 to holders of record Nov. 20.—V. 158, p. 1730.

#### (Jacob) Dold Packing Co.—Final Dividend—

The trustees have paid a fourth and final liquidating dividend of \$2.036 a share to holders of the participating certificates that were issued to preferred stockholders.

This latest distribution raises to \$51,036 the total amount of liquidating dividends paid on each preferred share, President Edwin C. Andrews, Chairman of the board of liquidating trustees, said. Previous liquidating disbursements on each preferred share were \$35, \$5 and \$9. There are about 35,500 shares of preferred stock outstanding.—V. 155, p. 262.

#### Dominion Coal Co., Ltd.—Pays Part of Arrearages—

The directors have declared a dividend of \$1.88 per share on account of accumulations on the 6% cumulative preferred stock, par \$25, payable Jan. 2 to holders of record Dec. 10. Quarterly distributions of 38 cents per share had been made up to and including July 2, 1941; none since.

The current declaration brings payments up to Sept. 30, 1942.—V. 158, p. 1033.

#### Duluth South Shore & Atlantic Ry.—Earnings—

September—	1943	1942	1941	1940
Gross from railway	\$459,144	\$503,503	\$307,255	\$262,089
Net from railway	209,202	240,934	86,371	66,139
Net ry. oper. income	186,328	205,896	65,442	42,658
From January 1—				
Gross from railway	3,254,791	3,205,964	2,453,330	1,967,599
Net from railway	1,045,643	976,997	635,655	391,810
Net ry. oper. income	827,336	745,704	457,770	225,121

—V. 158, p. 1346.

#### Duluth Winnipeg & Pacific Ry.—Earnings—

September—	1943	1942	1941	1940
Gross from railway	\$228,500	\$160,300	\$129,389	\$157,462
Net from railway	52,134	40,067	14,943	51,580
Net ry. oper. income	13,106	9,395	10,968	24,346
From January 1—				
Gross from railway	1,925,900	1,569,100	1,230,711	1,107,345
Net from railway	538,325	404,685	274,641	225,008
Net ry. oper. income	186,418	103,714	34,784	3,313

—Loss.—V. 158, p. 1440.

#### Duquesne Natural Gas Co.—Bonds Called—

There have been called for redemption as of Dec. 1, 1943, a total of \$100,000 of gen. & ref. mtge. 7% bonds, dated July 1, 1933, at 100 and int. 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. 145, p. 3652.

#### East Coast Public Service Co. (& Subs.)—Earnings—

Period Ended Sept. 30—	1943—3 Mos.—1942	1943—12 Mos.—1942
Total oper. revenues	\$223,217	\$208,358
Operating revenue deductions	181,242	142,228
Operating income	\$41,975	\$59,131
Other income	509	4,5
Gross income	\$42,484	\$59,566
Income deductions	16,659	20,220
Prov. for Fed. inc. taxes (company)		4,650
Balance surplus	\$25,824	\$39,345

Note—The consolidated income statements exclude revenues and expenses of properties and subsidiaries which have been sold.—V. 158, p. 1346.

#### Eastern Gas & Fuel Associates—Earnings—

12 Months Ended Sept. 30—	1943	1942
Total consolidated income	\$16,902,707	\$15,835,621
Provision for income taxes	4,895,509	5,018,646
Depreciation and depletion	5,546,688	4,943,882
Interest	2,379,371	2,498,113
Debt discount and expense	577,869	593,024
Provision for contingencies	700,000	

Net available for dividends \$2,803,270 \$2,781,956  
Div. requirements on 4½% prior pref. stock 1,108,729 1,108,729

Bal. available to 6% pref. stock before State taxes on dividends \$1,694,541 \$1,673,227  
Earned per share of 6% preferred \$4.53 \$4.47

For the 12 months ended Sept. 30, 1943, compared with the same period for 1942, volume of gas sold by the public utility subsidiaries increased 8%, coal sales showed no change, while coke sales tonnage decreased 7%.—V. 156, p. 1346.

#### Eastern Shore Gas Corp.—To Redeem Bonds—

The corporation has called for redemption as of Dec. 6, 1943, all of its outstanding first mortgage and collateral trust 5% bonds, series B, due Jan. 1, 1952, at 101 and interest. Payment will be made at the Baltimore National Bank, trustee, 25 East Baltimore St., Baltimore, Md.—V. 151, p. 3558.

#### Eastern Shore Public Service Co.—Bonds Called—

The Delaware Power & Light Co., successor company, has called for redemption as of Dec. 1, 1943, all of the outstanding 1st mtge. and 1st lien 20-year 5½% bonds, series A, of Eastern Shore at 101 and int., and the outstanding 1st mtge. & 1st lien 25-year 5% gold bonds, series B, of Eastern Shore at 102 and int. 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.

Holders of the above bonds may, at their option, present and surrender them at the office of the trustee and receive therefor the full redemption price, plus accrued interest to Dec. 1, 1943.—V. 158, p. 1636.

#### Ebasco Services Inc.—Weekly Input—

For the week ended Oct. 28, 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—	1943	1942	Amount	Pct.
Operating Subsidiaries of—				
American Power & Light Co.	187,522	165,251	22,271	13.5
Electric Power & Light Corp.	105,580	87,696	17,882	20.4
National Power & Light Co.	104,969	92,950	12,019	13.0

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 158, p. 1731.

#### Electric Power & Light Corp.—To Acquire Debs.—

The corporation has been permitted by SEC to apply approximately \$10,280,000 to open market purchases at prices not exceeding 100 and accrued interest of part of its debentures, 5% series due 2030, of which \$29,178,000 face amount was outstanding on June 30, 1943. Funds to be used are the proceeds, less expenses of the recent sale of the common stock of Idaho Power Co.

The program contemplates Electric Power & Light Corp. will employ brokers at the usual commission of one-quarter of a point to acquire the debentures.—V. 158, p. 1731.

#### Elk Horn Coal Corp.—Call Bonds—

There have been called for redemption as of Dec. 1, 1943, a total of \$87,600 collateral trust 4½% sinking fund bonds due Dec. 1, 1956, at 101 and int. Payment will be made at the Mercantile Trust Co., trustee, Calvert and Redwood Sts., Baltimore, Md.—V. 158, p. 485.

#### Emerson Radio & Phonograph Corp.—Oct. Shipments

The corporation on Nov. 3 announced that its October shipments again broke all its records. They totaled more than 12 times those for July, 1942, the first month in which the company's entire output was taken by the armed services.

Benjamin Abrams, President, stated that the backlog of unfilled orders for the Army and Navy is the largest ever recorded on the books of the company.—V. 158, p. 1636.

#### Emporium Capwell Co.—To Reduce Funded Debt—

In addition to \$81,000 of first mortgage 4% bonds due Jan. 1, 1952, which is being retired out of the sinking fund at 102½ and interest, the company is also calling for redemption as of Jan. 1, 1944, an additional \$600,000 principal amount of the same issue at 104½ and interest. This operation, it is stated, will reduce funded debt to \$573,000.—V. 154, p. 2037.

#### Engineers Public Service Co. (& Sub.)—Earnings—

Period End. Sept. 30—	1943—Month—1942	1943—12 Mos.—1942
Operating revenues	\$5,132,713	\$4,450,864
Operating expenses	1,935,721	1,540,562
Maintenance	304,181	255,927
Depreciation	450,138	437,086
Federal income taxes	1,053,752	895,303
Other taxes	392,941	368,596
Net operating revs.	\$3,953,981	\$3,953,391
Other income	\$72,403	\$72,403
Balance	\$993,578	\$923,075
Interest and amortiz.	326,837	303,450
Balance	\$666,741	\$619,625
Preferred dividend requirements		2,144,610
Balance		\$5,293,551
Amount applicable to minority interests		22,595
Balance		\$5,270,956
Amortiz. of disc. applic. to bonds of sub. owned by parent, deducted above		1,334
Earns. from sub. included as deduc. above		113,649
Earnings from other sources		204,060
Total		\$5,588,666
Expenses, taxes and interest		509,188
Balance		\$5,079,478
Divs. on pfd. stock of Eng. P. S. Co.		2,256,084
Balance for common stock and surplus		\$2,823,394
Earnings per share of common stock		\$1.88

Comparative Income Statement (Parent Company Only)

12 Months Ended Sept. 30—	1943	1942
Total revenues	\$3,815,655	\$2,503,904
Expenses	262,914	278,237
Federal income taxes	234,945	97,103
Other taxes	11,191	Cr11,516
Balance	\$3,306,605	\$2,145,082
Interest	138	
Balance	\$3,306,467	\$2,145,082
Preferred dividends	2,256,084	2,256,084
Balance for common	\$1,050,383	def\$11,002
Earnings per share of common stock	\$0.55	def\$0.06

—V. 158, p. 1530.

#### Farnsworth Television & Radio Corp.—Stock Listed—

The common stock (no par) listed and admitted to trading on the New York Stock Exchange and also on the San Francisco and Los Angeles Stock Exchanges.

(Continued on page 1857)

## 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., 4% bonds due 1952	Dec 1	81
Alliance Public Service Co., 1st mtge. 5s due 1957	Dec 1	*
American Bakeries Co., class A stock	Nov 15	1237
American Bemberg Corp., 7% preferred stock	Dec 1	1437
American, British & Continental Corp., 5% debentures due 1953	Feb 1	1525
Asuncion Port Concession Corp., 8% debentures	Nov 22	1630
Atlanta Gas Light Co., gen. mtge. 4½% bonds due 1955	Nov 20	1631
Atlantic Cty Gas Co., 1st mtge. 5s due 1960	Nov 24	*



Company and Issue—	Date	Page	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Illinois Iowa Power Co., 1st & ref. mtge. 5½s, series B, due 1954	Dec 1	1473	American Enka Corp.	\$1	10-28	10-18	Gold & Stock Telegraph Co. (quar.)	\$1.50	1-3	12-31
Illinois Power & Light Corp.—			American Forging & Socket Co.	12½c	12-1	11-20	Good Humor Corp. (irregular)	50c	11-10	11-5
1st & ref. mtge. 5½s bonds, series B	Dec 1	*	American Home Products (monthly)	20c	12-1	11-13	Goodyear Tire & Rubber Co., common	50c	12-15	11-15
International Paper Co.—			American Optical Co. (quar.)	25c	1-1	12-13	\$5 conv. preferred (quar.)	\$1.25	12-15	11-15
1st & ref. 5% sinking fund mtge. bonds, series A & B	Dec 1	*	Special	50c	12-1	11-10	Gossard (H. W.) Co.	50c	12-1	11-12
Iowa Pwr. & Light Co., 1st mtge. 4½s, ser. A, due 1958	Mar 1	1134	American Pulley Co. (quar.)	20c	11-10	10-30	Grand Union Co. (initial)	50c	11-30	11-10
Iowa Power & Light Co., 1st mtge. 4s, due 1962	Mar 1	1134	American Steel Foundries (quar.)	50c	12-15	11-30	Great American Indemnity (N. Y.) (s-a)	16c	12-15	11-19
Iowa Public Service Co., 1st mtge. 3¾s bonds due 1969	Nov 26	1733	American Thread, 5% preferred (s-a)	12½c	1-1	11-30	Extra	8c	12-15	11-19
Iowa Southern Utilities Co. of Delaware—			Archer-Daniels-Midland	50c	12-1	11-20	Great American Industries (initial)	10c	12-10	12-1
4½s debentures due 1966	Dec 1	*	Arden Farms Co., \$3 preferred (quar.)	75c	12-1	11-20	Great Lakes Paper \$2 pfd. A (accum.)	75c	12-31	12-1
Kankakee Water Co.—			Armour & Co. (Ill.)				Griggs, Cooper & Co.	50c	12-1	11-24
1st mortgage 4¼s bonds, series A, due 1959	Jan 1	1279	\$8 conv. prior preferred (accum.)	\$1½	1-3	12-10	Hackensack Water, common (s-a)	75c	12-1	11-16
Kentucky Rock Salt Co., 1st mtge. 6½s bonds	Nov 18		Astor Financial Corp., 75c pfd. (s-a)	37½c	12-21	12-4	7% preferred A (quar.)	43¾c	12-31	12-17
Lehigh Coal & Navigation Co., 4% fund. & imp. bonds	Jan 1	291	Atlas Corp., 6% preferred (quar.)	75c	12-1	11-15	Hallnor Mines, Ltd. (reduced)	15c	12-1	11-10
Louisville & Nashville RR. unified mtge. 3½s bonds, series A, due 1950	Jan 1	1734	Atlas Powder Co. (year-end)	\$1	12-10	11-30	Hamilton Watch, 6% preferred (quar.)	\$1½	12-1	11-12
Maryland Light & Power Co.—			Atlas Tack Corp. (irregular)	40c	11-30	11-15	Hanna (M. A.) Co., \$5 pfd. (quar.)	\$1.25	12-1	11-15
1st mortgage 5½s, series A, due 1950	Dec 1	*	Auto Ordnance Corp. (irregular)	30c	11-24	11-12	Harbison-Walker Refractories, common	25c	12-1	11-10
McKesson & Robbins, Inc., 3½s debentures due 1956	Dec 14	*	Baltimore Radio Snow Inc., common	5c	12-1	11-15	6% preferred (quar.)	\$1½	1-20	1-6
5½s cumulative preferred stock	Nov 29	*	6% preferred (quar.)	15c	12-1	11-15	Harshaw Chemical, 4½s conv. pfd. (quar.)	\$1½	12-1	11-15
Merchants & Manufacturers Securities Co., 10-yr. 4½s debentures due 1950	Dec 1	1735	Bandini Petroleum Co. (quar.)	10c	11-20	11-4	Hazel-Atlas Glass Co. (quar.)	\$1.25	1-3	12-17
Mississippi Power & Light Co., 1st mtge. bonds due 1957	Dec 1	*	Barcelo Mfg. Co. (s-a)	15c	11-18	11-9	Hawaiian Pineapple Co. Ltd. (year-end)	50c	11-24	11-13
Mississippi River Power Co., 1st mtge. 5s, due 1951	Jan 1	*	Barlow & Scellig Mfg. Co., \$1.20 cl. A (quar.)	30c	12-1	11-12	Hecla Mining Co. (quar.)	25c	12-10	11-10
Mortgage Guarantee Co., common stock	Nov 20	*	Barnsdall Oil Co. (quar.)	15c	12-8	11-15	Heyden Chemical Corp., common	20c	12-1	11-19
National Dairy Products Corp., 3¼s debts. due 1960	Dec 1	*	Extra	20c	12-8	11-15	4% preferred A (quar.)	\$1	12-1	11-19
National Dairy Products Corp., serial debts. due 1946-47	Dec 1	*	Boston & Cadwell Mfg. Co. (year-end)	40c	11-30	11-15	Hiawatha Oil & Gas 5% pfd. A (quar.)	12½c	11-13	11-5
New England Capital Corp., 6% debentures due 1964	Dec 1	*	Bell Aircraft Corp.	50c	11-3	10-27	Hottel Barbizon Inc. (quar.)	\$2	11-6	11-3
New Jersey Power & Light Co., 1st mtge. 4½s due 1960	Dec 2	*	Stock dividend (one share for each 10 shares now outstanding)	10%	12-2	11-17	Houston Lighting & Power Co. (monthly)	30c	12-10	11-23
New Jersey Realty Co., class A bonds dated 1937	Nov 29	*	Boott Mills (quar.)	\$1	11-1	10-23	Idaho Power, 7% pfd. (quar.)	\$1½	11-1	10-15
New York, Chicago & St. Louis RR., 6% debentures	Dec 1	*	Borden (Richard) Mfg.	25c	11-12	11-3	\$6 preferred (quar.)	\$1½	11-1	10-15
1st mtge. bonds due 1947	Nov 26	*	Boyetown Bural Casket Co. (quar.)	25c	12-1	11-20	Imperial Tobacco of Canada—			
New York City Omnibus Corp.—			Brandon Corp., 7% preferred (s-a)	\$3½	1-1	12-24	Ordinary (interim)	\$10c	12-31	11-16
Prior lien mtge. 6% bonds due 1958	Jan 1	1736	Class A (accum.)	\$2½	12-31	12-24	International Nickel Co. of Canada (quar.)	50c	12-31	12-1
Sixth Avenue purchase mtge. 5% bonds due 1965	Jan 1	1736	Class A (accum.)	\$1½	3-31	3-24	International Ocean Telegraph Co. (quar.)	\$1.50	1-3	12-31
North Avenue Market, Inc., 5%-7½% mtge. bonds due 1947	Dec 1	1352	Brantiff Airways (initial quar.)	15c	11-15	11-10	International Power Co., 7% pfd. (accum.)	15c	11-30	11-10
Ohio Water Service Co., 1st 4s due 1964	Dec 1	2453	Bristol-Myers Co. (interim)	50c	12-1	11-15	7% preferred (quar.)	\$1.75	1-3	12-10
Old Colony Investment Trust—			Brooklyn Motor Co.	37½c	11-29	11-19	Island Mountain Mines Ltd. (irreg.)	12½c	12-20	11-29
4½s debentures, series B, due 1952	Dec 15	*	Extra	25c	11-29	11-19	Kansas City Stock Yards, 5% pfd. (quar.)	\$1½	11-1	10-17
One East Fifty-Fifth St. Corp., 1st mtge. 4s due 1955	Dec 1	*	Brooklyn Telegraph & Messenger (quar.)	\$1½	12-1	11-20	Keystone Custodian Fund, series S-1 (irreg.)	\$2.90	11-15	10-30
Peterson & State Line Traction Co., 1st 5s, due 1964	Dec 1	1476	Brown Shoe Co. Inc. (quar.)	50c	12-1	11-20	Koering Company (irregular)	\$1	11-30	11-15
Peaslee-Gaubert Corp., 6% preferred stock	Jan 1	*	Brunswick-Balke-Collender Co., common	25c	12-15	12-1	Kresge (S. S.) Co.	25c	12-10	11-26
Pennsylvania Glass Sand Corp., 1st mtge. 3½s due 1960	Dec 1	*	\$5 preferred (quar.)	\$1.25	1-3	12-20	Extra	20c	12-10	11-26
Phelps Dodge Corp., conv. 3½s debentures due 1952	Dec 15	1770	Bullock's Inc. (Los Ang.) (quar.)	50c	12-1	11-12	Kysor Heater Co. (quar.)	10c	11-15	11-1
Philadelphia, Baltimore & Washington RR., gen. mtge. bonds, series D 4½s due 1981	Dec 1	1476	Bunker Hill & Sullivan Mining & Concentrating (quar.)	25c	12-1	11-10	La Salle Wines & Champagne Inc. (irreg.)	5c	11-20	11-10
Fittsburgh Steel Co., 1st mtge. 4½s bonds due 1950	Dec 1	*	Butler (P. H.) Co., common (initial)	25c	12-10	12-1	Lake Shore Mines Ltd. (quar.)	120c	12-15	11-15
Portland General Electric Co.—			5% conv. preferred (quar.)	31¼c	1-3	12-20	Lansing Company (quar.)	30c	11-15	11-15
1st mtge. 5s, due by ext. in 1950	Dec 1	*	5% non-cum. preferred B (quar.)	31¼c	1-3	12-20	Lanston Monotype Machine	50c	11-30	11-19
Protestant Episcopal Church in the Diocese of Chicago—			Canada & Dominion Sugar (quar.)	\$20c	12-1	11-15	Le Tourneau (R. G.) Inc., com. (quar.)	25c	12-1	11-9
Series C 5% notes dated Dec. 1, 1940	Dec 1	*	Canada Maltng. Ltd. (quar.)	\$150c	12-15	11-15	4½s conv. preferred (quar.)	\$1.12½	12-1	11-9
Public Service Co. of Colorado, 4% debentures due 1949	Dec 1	1771	Extra	\$150c	12-15	11-15	Lone Star Gas Co.	20c	12-11	11-15
Raleigh Block Corp., bonds dated 1926	Nov 19	*	Canadian Breweries, \$3.40 preferred (quar.)	185c	1-1	11-15	Louisiana Ice & Electric Co. Inc. (s-a)	50c	11-15	11-5
Salmon River Power Co., 1st mtge. 5s due 1952	Feb 1	*	Canadian Car & Foundry, partic. pfd. (quar.)	\$153c	1-10	12-21	Extra	25c	11-15	11-5
63rd & Elizabeth Garage & Show Room Corp. bonds	Nov 15	1539	Canadian Malartic Gold Mines (interim)	12c	12-22	11-17	M. J. & M. Mining Consol. (increased s-a)	½c	12-15	11-2
Southern Advance Bag & Paper Co., Inc.—			Carthage Mills Inc., common	50c	12-10	11-23	Magazine Repeating Razor common	25c	12-11	11-30
1st mortgage 4½s due 1955	Dec 1	*	6% preferred A (quar.)	\$1.50	1-3	12-13	\$5 preferred (quar.)	\$1½	12-11	11-30
Southeastern Greyhound Lines, second preferred stock	Dec 1	1675	6% preferred B (quar.)	60c	1-3	12-13	Manhattan Shirt (quar.)	25c	12-1	11-10
Southwestern Public Service Co.—			Case (J. I.) Co., 7% pfd. (quar.)	\$1.75	1-3	12-11	Extra	25c	12-1	11-10
Serial notes due 1944-1954	Dec 1	*	Central Foundry, 5% conv. pfd. (quar.)	\$1¼	12-1	11-17	Manufactures Trading 75c pfd. (quar.)	18c	10-30	10-23
Southwestern States Telephone Co.—			Central Illinois Public Service Co.				Massachusetts Plate Glass Insurance (s-a)	50c	1-1	12-25
1st 6s, series B, due 1949	Dec 1	295	6% preferred (accum.)	\$4	11-15	11-8	McKesson & Robbins Inc., 5¼s preferred	\$1.079	11-29	
Springfield City Water Co., 1st mtge. 4s, ser. A, due 1956	Apr 1	1675	\$6 preferred (accum.)	\$4	11-15	11-8	Mead Corporation, common	15c	12-10	11-26
Standard Public Service Corp.—			\$6 preferred (quar.)	\$1.50	12-1	11-15	\$6 preferred A (quar.)	\$1½	12-1	11-15
1st lien 6s, series B, due 1948	Dec 1	*	Central Railway Signal, pfd. class A (quar.)	\$1	11-1	10-25	\$5.50 preferred B (quar.)	\$1½	12-1	11-15
1st lien 6% bonds, ser. A	Feb 1	*	Central Surety & Insurance Corp. (Mo.)—				Metal Textile Corp., common	10c	12-1	11-20
Studebaker Corp., conv. 6% debentures due 1945	Dec 1	1540	Quarterly	50c	11-15	11-1	\$3¼ partic. preferred (quar.)	\$1¼c	12-1	11-20
Studebaker Corp., 10-yr. conv. 6% debentures due 1945	Jan 12	1772	Chapman Valve Mfg. Co., 7% pfd. (s-a)	\$3.50	12-1	11-19	Midland Grocery Co., 6% preferred (s-a)	\$3	1-1	12-27
Suburban General Hospital of Bellevue, Pa.—			Charis Corp. (quar.)	15c	11-15	11-10	Minneapolis-Honeywell Regulator Co.—			
1st mortgage bonds due 1945	Jan 1	*	Extra	10c	11-15	11-10	Common (quar.)	50c	12-10	11-24
Temple University, 1st mtge. 6% bonds	Jan 1	1478	Cleveland Silver Mines	1½c	12-20	12-1	Extra	50c	12-10	11-24
Thermoids Co., 1st lien collat. trust 5% bonds due 1951	Dec 27	1772	Cleveland & Pittsburgh RR.—				4¼s preferred B (quar.)	\$1	12-1	11-20
Toledo Edison Co., 3½s debentures due 1960	Dec 1	*	Regular stock (quar.)	87½c	12-1	11-10	4% preferred C (quar.)	\$1.06	12-1	11-20
Twelfth Street Terminal Buildings—			Regular guaranteed (quar.)	50c	12-1	11-10	Modern Collet & Machine (stock dividend)	100%	11-10	11-1
1st mortgage bonds dated 1926	Dec 1	*	Coast Counties Gas & Electric Co.—				Montreal Loan & Mortgage (quar.)	\$13¼c	12-15	11-30
Union Bus Terminal & Garage Co., 1st mtge. 6s, due 1948 to 1951	Dec 1	1384	5% 1st preferred (quar.)	31¼c	12-15	11-26	Morse Twist Drill & Machine	\$1½	11-15	10-28
Union Water Service Co., 1st lien 5½s bonds, ser. A, due 1951	Nov 20	1676	Coca-Cola Co. (quar.)	75c	12-15	12-1	Mulins Manufacturing Corp., 7% pfd. (quar.)	\$1.75	12-1	11-13
United Public Utilities Corp.—			Extra (year-end)	\$1	12-15	12-1	Munson Line Inc., \$4 pfd. A	\$2	12-1	11-19
6% collat. trust conv. bonds, series A, due 1960	Jan 1	*	\$3 class A (s-a)	\$1.50	12-15	12-1	Nanaimo-Duncan Utilities, Ltd.—			
Utilities Employees Securities Co.—			Coca-Cola International Corp.—				6½s preferred (quar.)	\$18¼c	12-1	11-15
Income bonds and notes, due 1981	Dec 1	1774	Common (year-end)	\$13.20	12-15	12-1	National Electric Welding (quar.)	2c	10-30	10-20
New England Capital Corp., debentures due 1964	Dec 1	1677	Class A (s-a)	\$3	12-15	12-1	Extra	6c	10-30	10-20
Werner Bros.-Kennelly Co., 1st mtge. 5s, due 1955	Dec 1	991	Collins & Akman Corp., 5% pfd. (quar.)	\$1.25	12-1	11-19	National Rubber Machinery (quar.)	25c	12-1	11-16
West Virginia Pulp & Paper Co.—			Columbia Broadcasting System Inc.—				National Securities Series, pfd. stock series	10c	11-15	10-30
1st mortgage 3% bonds due 1954	Dec 1	*	Class A (year-end)	90c	12-3	11-19	Natomas Co.	25c	12-17	11-15
Western Utilities Corp., 6% notes due 1952	Dec 1	*	Class B (year-end)	90c	12-3	11-19	New Britain Gas Light (quar.)	37½c	11-5	10-26
Youngstown Sheet & Tube Co., serial notes dated 1940	Dec 15	*	Commonwealth Telephone, \$5 pfd. (quar.)	\$1¼	12-1	11-15	Nestle-Le Mur \$2 cum. partic. cl. A (accum.)	20c	12-15	12-4
			Conde Nast Publications (special)	25c	12-1	11-15	New York Auction Co.	25c	11-25	11-15
			Coniaurum Mines Ltd. (reduced)	14c	12-22	11-19	New York Mutual Telegraph Co. (s-a)	75c	1-3	12-31
			Consolidated Biscuit Co. (quar.)	10c	12-23	12-1	New York Shipbuilding Corp.—			
			Consolidated Wagon & Machine Co.—				Founders shares	\$1½	11-20	11-10
			Liquidating	\$2	12-1	11-22	Participating stock	\$1½	11-20	11-10
			Cook Paint & Varnish, common (quar.)	20c	11-30	11-18	New York State Elec. & Gas, 5.10% pfd.—			
			\$4 preferred (quar.)	\$1	11-30	11-18	Quarterly	\$1.27½c	12-1	11-5
			Coronado Hotel (St. Louis)—				Noranda Mines Ltd. (quar.)	\$1	12-15	11-15
			Class A v.t.c. (initial)	\$1	12-15	11-15	Norfolk & Southern Ry. (initial)	\$2	12-10	11-26
			Creameries of America Inc.—				North American Co.—			
			\$3½ preferred (quar.)	87½c	12-1	11-10	Common (stock div.) 1 sh. of Pacific Gas & Electric com. for each 100 shs. held (subject to approval of the SEC)		1-3	12-3
			Croft Brewing Co. (initial)	5c	12-10	12-1	6% preferred (quar.)	75c	1-3	12-10
			Crown Central Petroleum Corp. (resumed)	10c	12-10	11-26	5½s preferred (quar.)	71½c	1-3	12-10
			Crown Cork & Seal Co., common (year-end)	50c	12-6	11-19	Northeastern Water & Elec., \$4 pfd. (quar.)	\$1	12-1	11-15
			\$2.25 preferred (quar.)	56¼c	12-15	11-30	Northern Empire Mines Co. Ltd.	\$20c	12-15	11-12
			Crown Zellerbach Corp., \$5 conv. pfd. (quar.)	\$1¼	12-1	11-13	Northwestern Public Service, 7% pfd. (quar.)	\$1¼	12-1	11-19
			Cushman's Sons—				6% preferred (quar.)	\$1½	12-1	11-19
			7% pfd. (accum.) (paym't clears all arrears)	\$7	12-1	11-15	Northwestern Telegraph Co. (s-a)	\$1.50	1-3	12-16
			Decca Records Inc. (quar.)	25c	12-14	12-1	Norwich Pharmacal Co.	15c	12-10	11-19
			Extra	40c	12-14	12-1	Nova Scotia Light & Power, 6% pfd. (quar.)	\$11¼	12-1	11-13
			Devoe & Reynolds Co. Inc., class A (quar.)	25c	12-1	11-20	Nu-Enamel Corp. (quar.)	7½c	12-30	12-15
			Class B (quar.)	25c	12-1	11-20	Ogilvie Flour Mills (quar.)	\$25c	1-3	11-26
			Extra on class A and B	25c	12-1	11-23	Ohio Power, 4½s preferred (quar.)	\$1½	12-1	11-9
			5% preferred (quar.)	\$1.25	12-1	11-20	Ohio River Sand Co., 7% pfd. (accum.)	\$1.75	12-1	11-15



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.
Purity Bakeries Corp. (year-end)	\$1.35	12-1	11-15	First Nat'l Bank & Trust Co. (Montclair, N. J.) (quarterly)	\$2	12-31	12-21	Budd (E.G.) Mfg., \$5 prior preferred	\$1 1/4	12-1	11-20
Rayonier, Inc. (reduced)	12 1/2 c	12-1	11-16	First Nat'l Bk. & Trust Co. (Oklahoma City) (quarterly)	25c	12-31	12-21	Burkart (F.) Mfg. Co.	50c	11-15	11-1
Reliance Grain, Ltd., 6 1/2% preferred (quar.)	\$1 1/2	12-15	11-30	Fourth Nat'l Bank (Wichita, Kan.) (quar.)	\$1 1/2	12-15	12-15	Buell Die & Machine (quar.)	2c	11-25	11-15
Republic Insurance Co. of Texas (quar.)	30c	11-26	11-10	Industrial National Bank (Chicago) (quarterly)	40c	12-14	12-10	Extra	40c	12-1	11-15
Reynolds Spring Co.	25c	11-30	11-10	Marine National Exchange Bank (Milw.) (quarterly)	40c	1-3-44	12-18	Burlington Mills Corp., common	15c	12-4	10-29
Riverside & Dan River Cotton Mills—				Mercantile Nat'l Bank (Chicago) (quar.)	\$1 1/2	12-31	12-26	Bush Terminal Bldgs., 7% pfd. (accum.)	75c	12-1	11-15
6% preferred (accum.)	\$6	11-10	10-30	Mercantile Nat'l Bank (Dallas) (quarterly)	40c	12-21	12-25	Butler Bros., common	15c	12-1	11-5
Roxy Theatre, Inc., \$1.50 pfd. (quar.)	37 1/2 c	12-1	11-13	Merchants Nat'l Bank & Trust (Syracuse) (common) (quar.)	50c	11-15	10-30	5% convertible preferred (quar.)	37 1/2 c	12-1	11-5
Rutland & Whitehall RR. Co.	\$1.05	11-15	11-1	Miners Nat'l Bank of Pottsville, Pa. (quar.)	\$1.13	12-31	12-24	Byron Jackson Co. (quar.)	25c	11-15	11-1
Saco-Lowall Shops, common	\$1 1/2	11-20	11-10	Morristown Trust (N. J.) (extra)	\$1	11-15	11-1	Extra	25c	11-15	11-1
\$1 convertible preferred (quar.)	25c	11-15	11-10	Munsey Trust Co. (Wash. D. C.) (quar.)	25c	1-3-44	12-24	Cable & Wireless (Holding) Ltd.—			
St. Louis Car, 7% preferred (quar.)	\$1 1/4	11-1	10-30	National Bank (Chambersburg, Pa.) (quar.)	25c	12-31	12-31	5 1/2% preference (s-a)	2 3/4 c	11-20	10-15
St. Paul Union Stockyards (quar.)	37 1/2 c	10-29	10-28	Nat'l Metropolitan Bk. (Wash. D. C.) (extra)	88	12-21	12-11	California Packing Corp., common (quar.)	37 1/2 c	11-15	10-30
Savannah Electric & Power Co.—				National Security Bank (Chicago) (quar.)	\$1 1/2	1-1-44	12-28	5% preferred (quarterly)	62 1/2 c	11-15	10-30
8% debenture A (quar.)	\$2	1-3	12-10	Pacific Nat'l Bank (Seattle, Wash.) (quar.)	\$2	12-31	12-31	California Water Service, 6% pfd. A (quar.)	37 1/2 c	11-15	10-30
7 1/2% debenture B (quar.)	\$1 1/4	1-3	12-10	Puget Sound Nat'l Bank (Tacoma) (quar.)	25c	12-30	12-24	6% preferred B (quar.)	25c	12-10	11-24
7% debenture C (quar.)	\$1 1/4	1-3	12-10	Royal Bank of Canada (quar.)	\$1 1/2	12-1	10-30	Canada Dry Ginger Ale (year end)	\$37 1/2 c	12-16	12-1
6 1/2% debenture D (quar.)	\$1 1/4	1-3	12-10	Seattle-First National Bank (quar.)	40c	1-3	12-28	Canada Foundries & Forgings, class A (quar.)	\$1 1/2	12-16	12-1
Sears, Roebuck (quar.)	75c	12-10	11-12	South Texas Commercial National Bank (Houston) (special)	\$2.50	11-22	11-21	Class B	\$3	11-15	10-31
Extra	\$1 1/4	12-10	11-12	Quarterly	\$2.50	1-3-44	12-30	Canada Iron Foundries, 6% pfd. (s-a)	\$15c	1-25	12-20
Seattle Gas, \$5 1st preferred (accum.)	\$1 1/2	12-1	11-15	Quarterly	\$2.50	4-1-44	3-31	Canada Northern Power Corp., com. (quar.)	\$17.75	1-15	12-20
Serrick Corp., class A (quar.)	22c	12-15	11-24	Quarterly	\$2.50	7-1-44	6-30	Canadian Bakeries, 5% partic. pfd. (quar.)	\$11 1/4	12-1	10-30
Class B	10c	12-15	11-24	Quarterly	\$2.50	10-2-44	9-30	Canadian Fairbanks-Morse (interim)	\$25c	12-1	11-15
Sherritt Gordon Mines (interim)	43c	12-22	11-12	Quarterly	\$2.50	12-21-44	12-20	Special	\$30c	12-1	11-15
Simonds Saw & Steel Co.	60c	12-15	11-23	Trade Bank & Trust (N. Y.) (stock dividend)	1 1/2 c	12-22	12-10	Canadian Food Products (quar.)	\$50c	1-2	11-30
Sioux City Stock Yards, com. (quar.)	37 1/2 c	10-28	10-25	1/15th share for each share held				8% preferred (quar.)	\$82	1-3	12-1
\$1.50 partic. preferred (quar.)	37 1/2 c	10-28	10-25	Union Nat'l Bank (Youngstown, O.) (quarterly)	\$2	1-3-44	12-15	Canadian Industrial Alcohol, class A (interim)	\$25c	12-6	11-5
Silver Steel Castings Co. (quar.)	50c	11-26	11-10	U. S. Nat'l Bank (Portland, Ore.) (quar.)	35c	1-3-44	12-22	Class B (interim)	\$25c	12-6	11-5
Smith Agricultural Chemical Co.—				Whitney Nat'l Bank (New Orleans) (quar.)	75c	1-3	12-20	Canadian International Invest. Trust—			
8% preferred (quar.)	\$1 1/2	10-28	10-25					5% preferred (accum.)	\$50c	12-1	11-1
Common (year-end)	\$1 1/2	10-28	10-25					Canadian Oil Cos. (quarterly)	\$25c	11-15	11-1
Smith Alcop Paint & Varnish Co.—								Extra	\$20c	12-15	12-1
7% preferred (quar.)	87 1/2 c	12-1	11-20					Carpenter Steel (interim)	\$50c	12-10	12-1
Sonotone Corp.	5c	12-23	12-1					Case (J. L.) Co., 7% preferred (quar.)	\$1.75	1-1	12-12
Southern California Edison—								Castle (A. M.) Co. (quar.)	25c	11-10	10-29
6% preferred B (quar.)	37 1/2 c	12-15	11-20					Extra	50c	11-10	10-29
Southern Union Gas—								Caterpillar Tractor Co. (quar.)	\$1	11-10	10-30
Stock dividend (1/10 sh. of new com. stk. of Arkansas Western Gas on each sh. of common held)								Central Aguirre Associates (extra)	10c	11-30	11-5
Southington Hardware Mfg. (irregular)	37 1/2 c	11-1	10-26					Central Maine Power Co., common	62 1/2 c	1-1	12-10
Southwestern Life Insurance Co. (Dallas)	35c	1-14	1-12					5% series preferred (quar.)	\$1 1/2	1-1	12-10
Southwestern Life Insurance (Dallas) (quar.)	85c	1-14	1-2					\$6 preferred (quar.)	\$1 1/2	1-1	12-10
Standard Accident Insur. (Detroit) (quar.)	62 1/2 c	12-4	11-23					6% preferred (quar.)	\$1 1/2	1-1	12-10
Standard Cap & Seal, \$1.60 pfd. (quar.)	40c	12-1	11-15					7% preferred (quar.)	\$1 1/2	1-1	12-10
Standard Credging Corp., \$1.60 pfd. (quar.)	40c	12-1	11-20					Central Vermont Public Service Corp.—			
Standard O.I. of California (year-end)	65c	12-15	11-15					\$6 preferred (quar.)	\$1.50	11-15	10-30
Standard O.I. Co. (Indiana) (quar.)	25c	12-15	11-15					Central Violeta Sugar Co.—			
Extra	50c	12-15	11-15					(5% Cuban tax deducted)	95c	11-10	11-4
Stock dividend (1 sh. Consol'dated Natural Gas for each 10 shs. held)								Century Ribbon Mills, 7% pfd. (quar.)	\$1 1/4	12-1	11-20
Sterling Drug, Inc. (quar.)	75c	12-1	11-15					Chain Belt Co.	25c	11-24	11-10
Stewart-Warner Corp. (s-a)	50c	12-1	11-10					Chambersburg Engine (irregular)	50c	11-10	10-31
Stromberg-Carlson Telephone Mfg. Co., com.	50c	12-1	11-15					Champion Paper & Fibre, common (quar.)	25c	12-10	11-24
6 1/2% preferred (quar.)	\$1.62 1/2	12-1	11-15					6% preferred (quar.)	\$1 1/2	1-1	12-15
Sullivan Machinery Co. (irreg.)	50c	11-25	11-15					Chesapeake Corp. of Va. (increased)	20c	11-15	11-5
Symington-Gould Corp. (year-end)	25c	11-22	11-10					Chesapeake & Ohio Ry.—			
Timken Roller Bearing	50c	12-4	11-19					Stock dividend (1/10th share of new 3 1/4% preference for each common held)			
Tecumseh Products	10c	12-10	12-1					Chestnut Hill RR. (quar.)	75c	12-4	11-24
Texas Pacific Land Trust—								Chicago Corp.—			
Sub. shares (\$1 par)	15c	12-6	11-13					\$3 pfd. (this payment clears all arrears)	\$2.25	12-1	11-15
Certificates prof. int. (\$100 par)	\$15	12-6	11-13					\$3 preferred (quar.)	75c	12-1	11-15
Tide Water Associated Oil Co. (quar.)	15c	12-1	11-12					Chicago Mail Order, common (irregular)	15c	12-10	11-26
Tiroler Brewing Co. (irregular)	30c	12-10	11-20					Chickasha Cotton Oil (quarterly)	25c	1-14-44	12-14-44
Troy & Greenbush RR. (s-a)	\$1.75	12-12	12-1					Quarterly	25c	4-14-44	3-14-44
Tyler Fixture Corp. (irregular)	20c	10-30	10-23					Quarterly	25c	7-14-44	6-14-44
Union Tank Car Co.	75c	12-1	11-15					Quarterly	25c	10-14-44	9-14-44
United Biscuit Co. of America, common	25c	12-1	11-16					Chicago Yellow Cab Co. (quar.)	25c	12-1	11-19
5% preferred (quar.)	\$1 1/4	12-1	11-16					Chile Copper Co.	50c	11-23	11-9
United Cigar-Whelan Stores, \$5 pfd. (assum.)	\$1 1/4	11-18	11-8					Chilton Co. (quar.)	15c	11-12	11-2
United Molasses Co., ordinary (interim)	7 1/2 c	12-18	11-4					Cincinnati New Orleans & Texas Ry.—			
U. S. Elec. Light & Power Shares, series B	2c	11-15	10-30					5% preferred (quar.)	\$1 1/4	12-1	11-13
U. S. Playing Card (quar.)	50c	1-1	12-16					Coca Cola Bottling (Los Angeles)	50c	11-20	11-10
U. S. Rubber Co., common (year-end)	50c	12-17	12-3					Cockshutt-Plov Co. Ltd. (s-a)	12 1/2 c	12-1	10-30
8% preferred	\$2	12-17	12-3					Colgate-Palmolive-Peet, common (quar.)	12 1/2 c	11-15	10-26
United Stockyards Corp. (year-end)	15c	12-3	11-15					Colorado Fuel & Iron (quar.)	\$1.06 1/4	12-31	12-7
Universal Winding, 7% preferred (quar.)	\$1 1/4	11-1	10-28					Columbia Gas & Electric, common	25c	11-27	11-16
Upper Canada Mines, Ltd. (interim)	\$2 1/2 c	11-27	11-13					5% preference (quarterly)	\$1 1/4	11-15	10-20
Utica Knitting Co.	\$1	12-7	11-27					Preferred 5% series (quarterly)	\$1 1/4	11-15	10-20
Utica & Mohawk Cotton Mills Inc.	\$1	11-13	11-5					6% preferred A (quarterly)	\$1 1/2	11-15	10-20
Valspar Corp., \$4 conv. preferred (accum.)	\$1	11-24	11-10					Columbia Pictures Corp., \$2.75 conv. pfd.	68 1/2 c	11-15	11-1
Vandum-Alloys Steel Co.	\$1	12-2	11-12					Community Public Service (quar.)	40c	12-15	11-24
Waite Amulet Mines (interim)	\$20c	12-10	11-10					Concord Gas, 7% preferred (accum.)	75c	11-15	10-30
Walgreen Co., common (quar.)	40c	12-11	11-15					Confederation Life Association (Ontario)—			
4 1/2% preferred (quar.)	\$1.12 1/2	12-15	11-15					Quarterly	\$5 1/2	12-31	12-24
Washington Railway & Electric Co. (irreg.)	\$13	11-30	11-15					Connecticut Light & Power, \$2.20 pfd. (quar.)	55c	12-1	11-3
Partic. units beneficial ownership of common stock (irregular)	32 1/2 c	11-30	11-15					\$2.40 preferred (quar.)	60c	12-1	11-5
Weeden & Co. (quar.)	\$1	11-1	10-20					Connecticut Power Co. (quar.)	62 1/2 c	12-1	11-15
Welch Grape Juice Co., common	25c	12-10	11-15					Connecticut River Power, 6% pfd. (quar.)	\$1 1/2	12-1	11-15
7% preferred (quar.)	\$1.75	11-30	11-15					Consolidated Edison Co. of N. Y. (quar.)	40c	12-15	11-5
7% preferred (quar.)	\$1.75	2-29-44	2-14-44					Consolidated Vultee Aircraft, common	50c	11-15	11-5
7% preferred (quar.)	\$1.75	5-31-44	5-15-44					\$1.25 convertible preferred (quar.)	31 1/4 c	12-1	11-20
7% preferred (quar.)	\$1.75	8-31-44	8-15-44					Consumers Co., \$3 preferred (accum.)	\$1 1/2	11-23	11-8
Western Grocer Co. (Iowa)	25c	12-1	11-20					Consumers Glass Co., Ltd. (quar.)	\$50c	11-30	10-29
Westinghouse Electric & Mfg., common	\$1	11-30	11-10					Container Corp. of America	75c	11-20	11-5
7% partic. preferred	\$1	11-30	11-10					Continental Steel Corp., 7% pfd. (quar.)	\$1 1/4	12-20	11-22
Wheatley Mayonnaise (quar.)	10c	11-1	10-27					Continental Telephone, 6 1/2% pfd. (quar.)	\$1 1/2	1-3-44	12-15
Wilkes-Barre Lace Mfg. Co. (year-end)	\$1	12-1	11-15					7% participating preferred (quar.)	\$1 1/4	1-3-44	12-15
Willams (J. B.) Co., common (quar.)	25c	11-15	11-5					Cos Bay Lumber Co. (initial)	\$1	11-15	10-25
75c preferred (quar.)	25c	11-15	11-5					Corporate Investors Ltd., class A (irregular)	12c	11-15	10-29
Woodward Governor Co. (quar.)	25c	12-3	11-19					Corrugated Paper Box Co., 7% preferred	\$1.75	12-1	10-30
Woolworth (F. W.), Ltd.—								Cosmos Imperial Mills, Ltd. (quar.)	\$30c	11-15	10-30
6% preferred regis. (s-a)	3 1/2 c	12-1	11-30					Crane Co., 5% preferred (quar.)	\$1 1/4	12-15	12-1
Wrigley (Wm.), Jr. (monthly)	50c	12-1	11-20					Creameries of America, common	25c	12-15	11-20
Monthly	50c	2-1	1-20					Crown Cork & Seal, Ltd. (quar.)	\$50c	11-15	10-15
Monthly	50c	4-1	3-20					Crown Drug Co., common	5c	12-15	12-6

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.
Bank of Montreal (quar.)			
Bank of Toronto (quar.)	\$1½	1-1	10-30
Bankers Trust (Des Moines) (stock dividend)	\$2½	12- 1	11-15
One share of new common for each nine shares held			
Black Rock Bank & Trust (Conn.) (quar.)		12- 1	11-10
Boatmen's Nat'l Bank of St. Louis (quar.)	40c	11-15	10-30
Central Nat'l Bank (Richmond, Va.) (quar.)	30c	1- 2	12-21
County Trust Co. of Maryland (annual)	50c	1-3-44	12-24
Dallas National Bank (Dallas, Tex.) (quar.)	30c	1- 3	11-15
Drovers National Bank (Chicago) (quar.)	40c	12-30	12-24
Fidelity-Philadelphia Trust Co. (quar.)	\$1½	1-3-44	12-31
Fifth Third Union Trust Co. (Cinn.) (quar.)	\$2	11-15	10-30
First Nat'l Bank (Cincinnati, O.) (quar.)	\$1	1-1-44	12-44
First National Bank (Jersey City) (quar.)	\$1½	12-30	12-20
First Nat'l Bank (Memphis, Tenn.) (quar.)	\$1	12-31	12-23
First Nat'l Bank (Palm Beach)—	\$3	1-1-44	12-26
Monthly			
Extra	\$1	12- 1	11-24
Monthly	50c	12- 1	11-24
Extra	\$1	1-2-44	12-24
First National Bank (Peoria, Ill.) (S-a)	50c	1-2-44	12-24
First National Bank (Portland, Ore.) (quar.)	\$1	11-10	11-10
First National Bank (San Jose) (quar.)	40c	1- 1	12-29
First National Bank (Tamaqua, Pa.)	\$2½	12-22	12-22
Quarterly			
Extra	70c	12-17	12-10
	5c	12-17	12-10



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.
Fekhardt & Becker Brewing Co. (irreg.)	2c	11-18	11-11	Kroger Grocery & Baking, common (quar.)	50c	12-1	11-9	New Haven Clock, 6 1/2% pfd. (accum.)	\$3 1/4	11-15	11-8
Electric Boat	50c	12-3	11-18	6% 1st preferred (quar.)	\$1 1/4	1-1	12-17	Newport News Shipbuilding & Dry Dock—Common	50c	12-1	11-15
Special	25c	12-3	11-18	7% 2nd preferred (quar.)	\$1 3/4	2-1	1-14	5% conv. preferred (quar.)	\$1 1/4	2-1	1-15
Fly & Walker Dry Goods (quar.)	25c	11-24	11-13	Kysor Heater (quar.)	10c	11-15	11-1	New Jersey Zinc Co. (irregular)	\$1	12-10	11-19
Empire & Bay States Telegraph—4% gtd. (quar.)	\$1	12-1	11-20	Extra	10c	11-15	11-1	New York Air Brake Co.	50c	12-1	11-15
Engineers Public Service, \$5 pfd. (quar.)	\$1 1/4	1-3	12-14	Lake Superior District Power, 5% pfd. (quar.)	\$1 1/4	12-1	11-15	New York & Queens Elec. Lt. & Power Co.—Common	\$1.75	12-14	11-19
5% preferred (quar.)	\$1 1/4	1-3	12-14	Lake of the Woods Milling, com. (interim)	\$30c	12-1	11-3	\$5 non-cum. preferred (quar.)	\$1.25	12-1	11-5
Equity Corp., \$3 conv. pfd. (accum.)	75c	12-1	11-15	7% preferred (quar.)	\$1 1/4	12-1	11-3	Nineteen Hundred Corp.—Class A (quar.)	50c	11-15	11-1
Eric RR., common	50c	12-15	11-30	Landis Machine, common (quar.)	25c	11-15	11-5	Nonquitt Mills	\$1	11-12	10-26
Certificates of beneficial interest	50c	12-15	11-20	7% preferred (quar.)	\$1 1/4	12-15	12-4	Norfolk & Western Railway, common (quar.)	\$2.50	12-10	11-22
\$5 preferred (quar.)	\$1.25	12-1	11-20	Lane Bryant Inc. (quar.)	25c	12-1	11-15	Adj. preferred	\$1	11-10	10-22
Eversharp, Inc., 5% preferred (quar.)	25c	1-3	12-20	Lane-Wells Co.	25c	12-15	11-24	North River Insurance Co. (quarterly)	25c	12-10	11-23
Falstaff Brewing, common (quar.)	15c	11-29	11-15	Langley, Ltd., 7% conv. preferred (accum.)	\$50c	12-11	12-3	Northwestern Bancorporation	25c	11-26	11-10
Extra	15c	11-29	11-15	Lawyers Title Insurance (Va.)—6% preferred (s-a)	\$3	12-31	12-21	Northwestern Nat'l Life Insurance	20c	11-10	10-29
6% preferred (s-a)	3c	4-1	3-18	Leath & Co., common	20c	12-14	11-29	Norwalk Tire & Rubber, 7% pfd. (quar.)	87 1/2c	1-3	12-15
Fansteel Metallurgical, \$5 pfd. (quar.)	\$1 1/4	12-20	12-15	\$2.50 preferred (quar.)	62 1/2c	12-14	11-29	O'Connor Moffat & Co.—\$1 1/2 class AA (accum.)	\$1 1/4	11-15	10-30
Farmers & Traders Life Insurance Co. (quar.)	\$2.50	1-1	12-11	Lehigh Portland Cement Co., 4% pfd. (quar.)	\$1	1-3-44	12-14	Ogillvie Flour Mills, 7% pfd. (quar.)	\$1 1/4	12-1	10-29
Quarterly	\$2.50	4-1	3-11	Leighton Industries, class A (irregular)	25c	12-15	12-1	Ohio Oil	25c	12-15	11-13
Federal Bake Shops, common (quar.)	25c	12-31	12-11	Leitch Gold Mines (quarterly)	32c	11-15	10-15	Extra	25c	12-15	11-13
5% preferred (s-a)	75c	12-31	12-11	Leland Electric	50c	11-15	11-5	Oliver Farm Equipment, common (irreg.)	\$1 1/2	11-24	11-6
Federal Electric, \$1 1/2 class A	25c	11-10	11-1	Liberty Aircraft Products (quar.)	25c	11-10	10-27	Ontario & Quebec Ry. (s-a)	\$3	12-1	11-1
Federal-Mogul Corp.	25c	12-15	12-4	Life Saver Corp. (quar.)	40c	12-1	11-1	Ontario Silknet, Ltd., 7% preferred (accum.)	\$31	11-15	11-1
Fire Association of Philadelphia (s-a)	\$1	11-15	10-15	Extra	70c	12-1	11-1	Ontario Steel Products, Ltd., com. (interim)	\$25c	11-15	10-15
Extra	50c	11-15	10-15	Liggett & Myers Tobacco, common (quar.)	75c	12-1	11-12	7% preferred (quar.)	\$1 1/4	11-15	10-15
Firemen's Insurance (Newark, N. J.) (s-a)	20c	11-15	10-20	Extra	50c	12-1	11-12	Otis Elevator, common (irreg.)	35c	12-10	11-23
First State Pawnshop Society (quar.)	\$1 1/4	12-30	12-20	Lindsay Light & Chemical (irreg.)	15c	11-20	11-6	\$6 preferred (quar.)	\$1 1/2	12-20	11-23
Fitz Simons & Connell Dredge & Dock (quar.)	25c	12-1	11-20	Link Belt Co., common (quar.)	50c	12-1	11-6	Outboard Marine & Mfg. (year end)	75c	11-19	11-2
Foot Bros. Gear & Machine, common	25c	1-15	1-5	6 1/2% preferred (quar.)	\$1.62 1/2	1-1-44	12-15	Owens-Illinois Glass	50c	11-15	10-30
Fort Pitt Bridge Works	25c	12-1	10-30	Lionel Corp. (quar.)	15c	11-30	11-10	Oxford Paper, \$5 preferred (accum.)	\$1 1/2	12-1	11-15
Freeport Sulphur (quar.)	50c	12-1	11-16	Extra	35c	11-30	11-10	Pacific Fire Insurance (quar.)	\$1 1/4	11-10	11-5
Fruehauf Trailer Co., common (quar.)	35c	12-1	11-16	Liquid Carbonic Corp., common (quar.)	25c	1-3	12-11	Pacific Gas & Electric, 5% pfd. (quar.)	\$1 1/4	11-15	10-30
5% preferred (quar.)	\$1 1/4	12-1	11-20	Extra	25c	1-3	12-11	5 1/2% preferred (quar.)	\$1 1/4	11-15	10-30
Gamewell Company	50c	11-15	11-5	4 1/2% preferred A (quar.)	\$1 1/4	2-1	1-15	6% preferred (quar.)	\$1 1/4	11-15	10-30
Gandy Bridge	30c	11-15	10-31	Little Miami RR. Co., special gtd. (quar.)	50c	12-10	11-24	37 1/2c	\$1 1/4	11-15	10-30
Gellman Mfg. Co.	10c	11-15	11-1	Original capital (quar.)	\$1.10	12-10	11-24	Pacific Lighting Corp. (quar.)	75c	11-15	10-30
General Acceptance Corp., \$1 pfd. (quar.)	25c	11-15	11-5	Loblau Groceries Co., Ltd., class A (quar.)	\$25c	12-1	11-2	Pacific Western Oil (irreg.)	40c	12-21	12-3
\$1 1/2 preferred (quar.)	37 1/2c	11-15	11-5	Extra	\$12 1/2c	12-1	11-2	Pacolet Mfg. (quar.)	40c	11-29	11-22
7% conv. preferred (quar.)	35c	11-15	11-5	Class B (quar.)	\$25c	12-1	11-2	Parkersburg Rig & Reel	25c	12-1	11-20
General Cigar Co., 7% pfd. (quar.)	\$1 1/4	12-1	11-13	Lock Joint Pipe, common (monthly)	\$1	11-30	11-20	Year end	25c	12-1	11-20
General Finance Corp., 5% pfd. A (s-a)	25c	11-25	11-10	Extra	\$4	11-30	11-20	Paymaster Consolidated Mines, Ltd. (interim)	\$1c	1-10	12-10
6% preferred B (s-a)	30c	11-25	11-10	Common (monthly)	\$1	12-31	12-21	Peabody Coal, 6% preferred (accum.)	\$3	12-10	11-2
General Foods Corp., common (quar.)	40c	11-15	10-25	Extra	\$4	12-31	12-21	Peerless Casualty, 6% preferred (s-a)	\$3	12-31	12-20
General Industries (irreg.)	10c	11-15	11-5	8% preferred (quar.)	\$2	1-3	12-24	Peerless Cement Corp., vtc.	25c	11-15	10-30
General Outdoor Advertising, 6% pfd. (quar.)	\$1 1/2	11-15	11-1	Longhorn Portland Cement—5% participating preferred (quar.)	\$1 1/4	12-1	11-20	Peninsular Grinding Wheel (irregular)	20c	11-15	10-26
General Paint Corp., common (special)	50c	11-20	11-6	Participating	25c	12-1	11-20	Peninsular Telephone, common (quar.)	50c	1-1-44	12-15
Class A	50c	11-20	11-6	Lord & Taylor, 6% 1st pfd. (quar.)	\$1.50	12-1	11-17	\$1.40 cumulative class A (quar.)	35c	11-15	11-5
General Railway Signal, common (year end)	50c	12-13	11-22	Loomis-Sayles Mutual Fund	20c	1-15	9-30	\$1.40 cumulative class A (quar.)	35c	2-15-44	2-5-44
6% preferred (quar.)	\$1 1/2	12-13	11-22	Loomis-Sayles Second Fund (quarterly)	50c	1-15	9-30	Pennmans Ltd., common (quarterly)	\$75c	11-15	10-15
General Steel Castings, \$6 pfd. (accum.)	\$1 1/2	11-15	11-1	Los Angeles Investment (resumed)	50c	12-5	11-20	Pennsylvania Electric Co.—4.40% preferred class B (initial)	\$1.10	12-1	11-1
General Steel Wares, Ltd., 7% pfd. (quar.)	\$1 1/4	11-15	10-22	Lukens Steel Co.	25c	11-15	10-30	5.10% preferred class A (quar.)	\$1.27 1/2	12-1	11-1
Gimbel Brothers, common	15c	12-10	11-24	Lumbermen's Insurance (Phila.) (s-a)	\$1 1/4	11-15	10-15	Peoples Telephone Corp., 4 1/2% pfd. (irreg.)	\$1	12-1	11-30
\$6 preferred (quar.)	\$1.50	1-25	1-10	Lunkenheimer Co., common	50c	11-15	11-5	Petroleum Corp. of Amer. (irreg.)	15c	11-15	11-5
Golden Cycle Corp.	25c	12-12	11-30	6 1/2% preferred (quar.)	\$1.62 1/2	1-3-44	12-24	Pfeiffer Brewing	25c	12-1	11-8
Gorham Mfg. Co. (quar.)	50c	12-15	12-1	Lynch Corp. (quar.)	50c	11-15	11-5	Phillips Petroleum Co. (quar.)	50c	12-1	11-5
Gosnold Mills, 5% prior pfd. (s-a)	62 1/2c	11-15	11-1	Lynchburg & Abington Telegraph Co. (s-a)	\$3	1-3	12-15	Pillsbury Flour Mills Co.	25c	12-1	11-10
Granby Consol. Mining, Smelting & Power—Quarterly	\$15c	12-1	11-15	Mackintosh-Hemphill Co.	25c	11-25	11-15	Pinchin, Johnson & Co., Ltd.—Ordinary shares (interim)	2 1/2%	12-6	10-14
Graton & Knight, \$1.80 prior pfd. (s-a)	90c	11-15	11-5	Macmillan Co., common (quar.)	25c	11-15	11-10	Pioneer Securities Corp. (Los Angeles)	\$1	12-1	11-15
7% preferred (quar.)	\$1 1/4	11-15	11-5	\$5 non-cum. preferred (quar.)	\$1 1/4	11-8	11-3	Piper Aircraft, 60c conv. pfd. (quar.)	15c	12-1	11-15
Great Lakes Dredge & Dock (quar.)	75c	11-15	10-29	Magnin (I.) & Co., 6% preferred (quar.)	\$1 1/2	11-15	11-5	Pitney-Bowes Postage Meter Co., com. (quar.)	10c	11-20	11-1
Extra	75c	11-15	10-29	Mallory (P. R.) & Co. (stock dividend)	—	11-10	10-30	Extra	10c	11-20	11-1
Great Lakes Towing, 7% non-cum. pfd.	\$3 1/2	11-15	10-30	One share for each five shares held	—	11-10	10-30	Pittsburgh Steel Co., 5 1/2% prior pfd. (accum.)	\$5.50	12-1	11-9
Great Northern Ry., preferred	25c	12-21	12-10	Marconi Int'l Marine Communication Co., Ltd.	2 1/2%	12-3	10-29	Pollack Paper Box Co., 7% pfd. (quar.)	\$1 1/4	12-15	12-15
Greyhound Corp., common (quar.)	25c	12-21	12-10	Ordinary registered (interim)	87 1/2c	11-5	10-28	Poor & Co., \$1 1/2 class A pref. (quar.)	37 1/2c	12-1	11-15
Extra	25c	12-21	12-10	Massachusetts Bonding & Insurance (quar.)	25c	12-10	11-15	\$1 1/2 class A preference	\$1	12-1	11-15
5 1/2% preferred (quar.)	\$1 1/4	12-28	12-14	Masonite Corp., common (quar.)	25c	12-10	11-15	(This payment clears all arrears)	—	—	—
Griesedieck & Western Brewery (irregular)	\$1 1/4	12-28	12-14	4 1/2% preferred (quar.)	\$1 1/4	12-1	11-15	Powell Rouny Gold Mines	\$2c	12-1	11-15
Gulf Oil (quar.)	50c	12-10	11-19	Mattiesen & Hegeler Zinc—7% preferred (accum.)	\$7	11-30	11-15	Power Corp. of Canada—6% non-cum. partic. preferred (quar.)	\$75c	1-15	12-20
Griesedieck West. Brewery, 5 1/2% pfd. (quar.)	34 3/4c	12-1	11-15	May Department Stores	75c	12-1	11-15	6% 1st preferred (quar.)	\$81 1/2	1-15	12-20
5 1/2% preferred (quar.)	34 3/4c	3-1	2-14	May McEwen Kaiser Co.	25c	12-1	11-15	Privateer Mines, Ltd. (irregular)	\$1c	11-10	10-25
Hajoca Corp., common	50c	12-1	11-12	Extra	50c	12-1	11-15	Procter & Gamble Co. (quar.)	50c	11-15	10-25
6% preferred (quar.)	\$1.50	12-1	11-12	McClatchy Newspapers, 7% pfd. (quar.)	43 3/4c	12-1	11-1	Proprietary Mines Ltd.	15c	11-8	10-8
Hale Brothers Stores (quar.)	25c	12-1	11-15	McIntyre Porcupine Mines (quar.)	\$55 1/2c	12-1	11-1	Public Service Co. of Colorado—6% preferred (monthly)	50c	11-15	10-15
Hall (W. F.), Printing (quar.)	25c	12-20	12-6	Extra (quar.)	\$1.11	1-3	11-1	Public Service Co. of Indiana, com. (quar.)	25c	12-1	11-15
Extra	25c	12-20	12-6	Meadville Telephone, common (quar.)	37 1/2c	11-15	10-30	5% preferred A (quar.)	\$1 1/4	12-1	11-15
Halle Brothers (irreg.)	65c	11-15	11-10	Meier & Frank Co. (quar.)	15c	11-15	11-1	Public Service Corp. of New Jersey—\$5 preferred (quar.)	\$1 1/4	12-15	11-15
Hamilton Cotton Co., Ltd.	\$22 1/2c	12-1	10-30	Merchants Refrigerating Co., 7% preferred	\$1.75	2-1-44	10-30	6% preferred (monthly)	50c	12-15	11-15
Hamilton Watch Co., 6% pfd. (quar.)	\$1 1/2	12-1	11-13	Merritt-Chapman & Scott—6 1/2% preferred A (accum.)	\$8 1/4	12-1	11-15	7% preferred (quar.)	\$1 1/4	12-15	11-15
Hammermill Paper, common (quar.)	25c	12-20	12-4	Metz Brewing, 10% conv. pfd. (resumed)	30c	11-15	10-31	8% preferred (quar.)	\$2	12-15	11-15
4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-15	Michigan Public Service Co., com. (quar.)	25c	12-1	11-15	Public Service Elec. & Gas, \$5 pfd. (quar.)	\$1 1/4	12-31	11-29
Hammond Instrument, 6% pfd. (quar.)	75c	11-15	11-1	6% preferred (quarterly)	\$1.50	1-3	12-15	7% preferred (quar.)	\$1 1/4	12-31	11-29
Hancock Oil Co., class A (quar.)	50c	12-1	11-15	6% junior preferred (quarterly)	\$1.50	1-3	12-15	Puroator Products, Inc.	10c	12-1	11-20
Extra	10c	12-1	11-15	7% preferred (quarterly)	\$1.75	1-3	12-15	Quaker Oats Co., 6% preferred (quar.)	\$1 1/2	11-30	11-1
Class B (quar.)	50c	12-1	11-15	Mid-Continent Petroleum Corp.	\$1	12-1	11-5	Quaker State Oil Refining Corp.	25c	12-15	11-30
Extra	10c	12-1	11-15	Middle West Corp. (irregular)	30c	12-15	11-20	Quebec Power Co. (quar.)	125c	11-25	10-25
Havana Electric & Utilities Co.—6% preferred (accum.)	50c	11-16	11-3	Midwest Oil Co. (s-a)	37 1/2c	12-15	11-15	Randall Co., class B (quar.)	25c	12-1	11-19
Hayes Steel Products (initial)	50c	11-12	11-1	8% preferred (s-a)	4c	12-15	11-15	Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	12-9	11-19
Hercules Powder Co., 6% pfd. (quar.)	\$1 1/2	11-15	11-4	Miller & Hart, \$1 prior preferred	7 1/2c	12-15	11-2	Common (quar.)	25c	11-11	10-21
Hershey Chocolate Corp., com. (quar.)	75c	11-15	10-25	Minneapolis-Moline Power Impiement Co.—6% conv. preferred (accum.)	\$3.25	11-15	11-5	Regent Knitting Mills, Ltd.—\$1.60 non-cum. preferred (quar.)	40c	12-1	11-15
\$4 convertible preferred (quar.)	\$1	11-25	10-25	Mission Corp. (year end)	\$1	12-17	11-9	Reliable Stores, common (quarterly)	\$12 1/2c	12-21	12-15
Heywood-Wakefield, 5% pfd. B (quar.)	32c	12-1	11-18	Missouri Public Service	20c	11-30	11-3	5% convertible preferred (quarterly)	\$7 1/2c	12-15	11-30
5% preferred (accum.) (payment clears all arrears)	31c	12-1	11-18	Mitchell (Robert) Co., Ltd.	\$1	12-15	11-15	Reliance Grain, 6 1/2% preferred (accum.)	\$33.25	12-15	11-30
Hibbard Spencer Bartlett & Co. (monthly)—Monthly	15c	12-24	12-14	Mohawk Carpet Mills Inc.	50c	12-9	11-26	Reliance Steel Corp. (irreg.)	68 3/4c	12-1	



Name of Company	Per share	When Payable	Holders of Rec.
Southeastern Greyhound Lines, com. (quar.)	37½c	12-1	11-15
Extra	25c	12-1	11-15
Common (quar.)	37½c	3-1	2-15
Extra	12½c	3-1	2-15
6% 2nd preferred (quar.)	1½c	12-1	11-15
Southern California Plastic (initial)	1½c	11-25	11-5
Southern California Water, 5% pfd. (quar.)	31½c	12-1	11-15
6% preferred (quar.)	37½c	12-1	11-15
Southern Canada Power (quarterly)	120c	11-15	10-20
Common (quar.)	120c	2-15	1-20
5% partic. preferred (quar.)	\$1½	1-15	12-20
Southern Railway Co., 5% non-cum. pfd.	\$1.25	12-15	11-15
Sparks-Wilmington Co.			
5% convertible preferred (quar.)	\$1½	12-15	12-4
Spartan Mills (quar.)	\$2	11-29	11-24
Spiegel, Inc., 5½ conv. pfd. (quar.)	\$1½	12-15	12-1
Stamford Water Co. (quar.)	40c	11-15	11-5
Standard Brands (initial quar.)	25c	12-15	11-25
Extra	55c	12-15	11-25
\$4.50 preferred (quar.)	\$1.12½	12-15	12-1
Standard Stoker Co.	50c	12-1	11-18
Standard Wholesale Phosphate & Acid Works			
Quarterly	60c	12-15	12-2
Stanley Works, 5% preferred (quar.)	31½c	11-15	10-30
Stecher-Traung Lithograph Corp.—			
5% preferred (quar.)	\$1½	12-31	12-17
Stein (A.) & Co. (quar.)	25c	11-15	11-1
Sterling Brewers, Inc. (irreg.)	50c	11-24	11-6
Stonage Coke & Coal	\$1		
Strawbridge & Clothier, 6% prior pfd. (quar.)	1½c	12-1	11-10
Struthers Wells Corp., \$1.25 pfd. (accum.)	93¾c	11-15	11-5
Sullivan Consolidated Mines, Ltd. (interim)	12½c	11-15	10-15
Sunray Oil Corp.	10c	12-13	11-20
Swan-Finch Oil, 6% preferred (quar.)	37½c	12-1	11-15
Swift International Co., Ltd. dep. rcts. (quar.)	50c	12-1	11-15
Sylvania Industrial Corp. (quar.)	25c	11-22	11-12
Extra	25c	11-22	11-12
Talon, Inc., 4% preferred (s-a)	20c	11-15	10-20
Tampa Electric Co.	40c	11-15	11-1
Tampax, Inc.	10c	11-29	11-10*
Texas Gulf Sulphur Co. (quarterly)	50c	12-15	12-1
Extra	25c	12-15	12-1
Texas Pacific Coal & Oil (quar.)	10c	12-1	11-10
Extra	20c	12-1	11-10
Texas Water, 5% prior preferred (quar.)	\$1½	11-1	10-17
\$5 prior preferred (quar.)	\$1½	2-1	1-17
Thatcher Mfg. Co., \$3.60 preferred (quar.)	90c	11-15	10-30
Thermatonic Carbon, 5% preferred (s-a)	\$2½	12-1	11-24
Thompson (J. R.) Co. (irregular)	50c	11-10	10-30
Toburn Gold Mines, Ltd.	11c	11-22	10-22
Toronto Elevators, Ltd., common (interim)	\$1	11-12	10-30
5¼% preferred (quar.)	366c	12-7	11-25
Trane Company, common	12½c	11-15	11-1
Extra	5c	11-15	11-1
\$6 1st preferred (quar.)	\$1½	12-1	11-22
Trinity Universal Insurance (Dallas) (quar.)	25c	11-15	11-10
Truax-Traer Coal, common	20c	12-10	11-30
5½% preferred (quar.)	\$1½	12-15	12-4
Union Bag & Paper (irreg.)	15c	11-15	11-8
Union Electric (Mo.), 5½ pfd. (quar.)	\$1½	11-15	10-30
\$5 preferred (quar.)	\$1½	11-15	10-30
Union Oil of California (quar.)	25c	11-10	10-9
United Aircraft Corp., 5% conv. pfd. (quar.)	\$1½	12-1	11-15
United Chemicals, Inc., \$3 pfd. (quar.)	75c	12-1	11-10
United Corps. Ltd., class A (quar.)	137½c	11-15	10-15
United Engineering & Foundry Co., com.	50c	11-16	11-5
7% preferred (quar.)	\$1.75	11-16	11-5
United Gas Corp., \$7 pfd. (accum.)	\$3½	12-1	11-8
United Light & Railways Co. (Del.)			
7% prior preferred (monthly)	58½c	12-1	11-15
6.36% preferred (monthly)	53c	12-1	11-15
6% prior preferred (monthly)	50c	12-1	11-15
7% prior preferred (monthly)	58½c	1-3	12-15
6.36% preferred (monthly)	53c	1-3	12-15
6% preferred (monthly)	50c	1-3	12-15
United Merchants & Mfrs.—			
5% preferred (quar.)	\$1½	1-3-44	12-17
5% preferred (quar.)	\$1½	4-1-44	3-15-44
5% preferred (quar.)	\$1½	7-1-44	6-15-44
Common (quar.)	50c	12-15	12-4
United N. J. RR. & Canal (quar.)	\$2½	1-10	12-20
U. S. Casualty Co., 45c conv. pfd. (s-a)	22½c	12-1	11-16
U. S. Cold Storage Corp.			
4% partic. preferred (quarterly)	50c	12-29	12-23
U. S. Hoffman Machinery, common (irreg.)	75c	12-1	11-19
U. S. Leather Co., conv. partic. class A (irreg.)	50c	12-15	11-12
Convertible partic. class A (irreg.)	50c	1-15	12-10
Convertible partic. class A (irreg.)	50c	5-15	4-10
7% prior preference (quar.)	\$1½	1-1	11-12
U. S. Loan Society (s-a)	30c	11-15	10-31
Extra	10c	11-15	10-31
United States Pipe & Foundry Co.—			
Quarterly	50c	12-20	11-30*
U. S. Steel Corp., common	\$1	12-20	11-19
7% preferred (quar.)	\$1.75	11-20	10-29
U. S. Sugar Corp., 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*
6.4% preferred A (quar.)	40c	12-10	11-26*
6.4% preferred A (quar.)	40c	3-10-44	2-25*
6.4% preferred A (quar.)	40c	6-10-44	5-25*
United Wallpaper Factories—			
6% prior preferred (quar.)	\$1½	12-1	11-20
Universal Consolidated Oil Co.	50c	11-20	11-5
Universal Insurance Co. (quar.)	25c	12-1	11-15
Universal Laboratories, common (quar.)	62½c	12-5	12-1
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
Van Norman Co. (year end)	45c	12-20	12-10
Vanadium-Alloys Steel (quar.)	\$1	12-2	11-12
Vapor Car Heating, 7% preferred (quar.)	\$1.75	12-10	12-1
Vick Chemical Co. (quar.)	50c	12-1	11-15
Virginia Coal & Iron (quar.)	\$1	11-15	11-4
Virginian Ry., 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
Vogt Manufacturing (reduced)	15c	12-1	11-15
Walker (H.) Gooderham & Worts, Ltd.—			
Common (quar.)	\$1	12-15	11-12
\$1 preferred (quar.)	125c	12-15	11-12
Walworth Co., common	30c	11-10	10-29
6% preferred (s-a)	30c	12-29	12-15
Warren Bros. Co., \$1.35 class A (s-a)	67½c	2-1	1-15
Warren (Northern) Corp., \$3 pfd. (quar.)	75c	12-1	11-15
Washington Gas Light, \$5 pfd. (quar.)	\$1½	11-10	10-25
\$4.50 preferred (quar.)	\$1½	11-10	10-25
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., \$1 conv. pfd. (quar.)	25c	11-15	11-1
Wesson Oil & Snowdrift Co.			
\$4 convertible preferred (quar.)	\$1	12-1	11-15
West Indies Sugar, common (irregular)	25c	12-16	12-6
West Michigan Steel Foundry—			
\$1.75 convertible preferred (quarterly)	43¾c	12-1	11-15
West Penn Electric, 6% preferred (quar.)	\$1½	11-15	10-19
7% preferred (quarterly)	\$1¾	11-15	10-19
West Virginia Pulp & Paper—			
6% preferred (quar.)	\$1½	11-15	11-1
Western Maryland Rwy., 1st pfd. (accum.)	\$7	11-20	11-1*
Western National Insurance (San Fran.)—			
Quarterly	30c	11-15	11-5
Western Tablet & Stationery—			
5% preferred (quar.)	\$1½	1-3-44	12-20
Weston Electric Instrument	50c	12-10	11-26
Westvaco Chlorine Products (quar.)	25c	12-1	11-10
Westinghouse Air Brake (year end)	50c	12-10	11-12

Name of Company	Per share	When Payable	Holders of Rec.
Whitaker Paper, common (quar.)	\$1	12-27	12-11
7% preferred (quar.)	\$1¾	1-1	12-11
White (S. S.) Dental Mfg. (quar.)	30c	11-13	10-29
Whitman (Wm.) Co., 7% pfd. (quar.)	\$1.75	1-1	12-11
Willis, Ltd. (quar.)	125c	1-2	12-1
Wilson-Jones Co. (year end)	62½c	11-8	11-6
Woolworth (F. W.) (quar.)	40c	12-1	11-10
Wurlitzer (Rudolph) Co. (irreg.)	50c	12-1	11-20
Yale & Towne Mfg. Co. (special)	40c	12-1	11-10
Quarterly	15c	12-1	11-10
Youngstown Sheet & Tube, common	50c	12-15	11-20
5½% preferred A (quar.)	\$1½	1-1	12-4
Zion's Cooperative Mercantile Institutions—			
Quarterly	50c	12-15	12-4

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

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

(In thousands of dollars)

Assets—	Nov. 3, '43	Oct. 27, '43	Nov. 4, '42
Gold certificates on hand and due from U. S. Treasury	19,831,715	— 20,000	722,411
Redemption fund—F. R. notes	114,884	+ 2,849	99,803
Other cash	314,718	+ 14,139	81,972
<b>Total reserves</b>	<b>20,261,317</b>	<b>— 31,290</b>	<b>540,636</b>
Bills discounted:			
Secured by U. S. Gov't obligations, direct & guarant'd	38,625	+ 25,320	33,085
Other bills discounted	—	—	5,000
<b>Total bills discounted</b>	<b>38,625</b>	<b>+ 25,320</b>	<b>28,085</b>
Industrial advances	11,751	— 255	3,243
U. S. Gov't securities, direct and guaranteed:			
Bonds	1,557,753	+ 11,050	608,300
Notes	688,400	—	632,044
Certificates	1,591,050	+ 19,800	956,602
Bills	5,638,644	+ 154,116	5,208,733
<b>Total U. S. Gov't securities, direct and guaranteed</b>	<b>9,475,847</b>	<b>+ 184,966</b>	<b>4,924,991</b>
<b>Total bills and securities</b>	<b>9,526,223</b>	<b>+ 210,031</b>	<b>4,949,833</b>
Due from foreign banks	136	—	89
F. R. notes of other banks	68,339	+ 10,452	30,890
Uncollected items	1,604,614	+ 107,346	453,968
Bank premises	38,374	— 43	1,773
Other assets	60,283	+ 1,073	3,893
<b>Total assets</b>	<b>31,559,286</b>	<b>+ 61,973</b>	<b>4,888,478</b>
Liabilities—			
F. R. notes in act. circulation	15,759,852	+ 238,411	4,457,553
Deposits:			
Member bank—reserve acct.	12,068,938	+ 64,076	141,657
U. S. Treasurer—gen. accts.	334,386	— 195,318	26,391
Foreign	1,299,815	+ 18,074	405,604
Other	367,973	+ 26,624	101,008
<b>Total deposits</b>	<b>14,071,112</b>	<b>— 122,692</b>	<b>136,548</b>
Deferred availability items	1,295,987	— 46,692	248,975
Other liab., incl. acrd. divs.	7,428	— 217	2,180
<b>Total liabilities</b>	<b>31,134,379</b>	<b>+ 68,810</b>	<b>4,845,256</b>
Capital Accounts—			
Capital paid in	150,358	+ 6	4,961
Surplus (Section 7)	160,411	—	2,909
Surplus (Section 13b)	26,829	—	48
Other capital accounts	87,309	— 6,843	35,304
<b>Total liabilities &amp; cap. accts.</b>	<b>31,559,286</b>	<b>+ 61,973</b>	<b>4,888,478</b>
Ratio of total res. to deposit & F. R. note liabilities combined	67.9%	— 4%	14.5%
Commitments to make industrial advances	9,833	— 187	397

## 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 Oct. 27: Decreases of \$254,000,000 in holdings of Treasury bills and \$790,000,000 in United States Government deposits, and an increase of \$451,000,000 in demand deposits—adjusted.

Commercial, industrial, and agricultural loans increased \$30,000,000 in New York City, \$28,000,000 in the Chicago District, and \$63,000,000 at all reporting

member banks. Loans to brokers and dealers in securities declined \$56,000,000 in New York City and \$78,000,000 at all reporting member banks. Other loans for purchasing or carrying securities declined \$19,000,000 in New York City, \$11,000,000 in the San Francisco District, \$10,000,000 in the Atlanta District, and \$51,000,000 at all reporting member banks.

Holdings of Treasury bills declined \$65,000,000 in New York City, \$40,000,000 each in the Boston and Cleveland Districts, \$39,000,000 in the Chicago District, and \$254,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined \$45,000,000 in New York City, \$22,000,000 in the Chicago District, and \$44,000,000 at all reporting member banks.

Demand deposits—adjusted increased \$142,000,000 in New York City, \$111,000,000 in the Chicago District, and \$451,000,000 at all reporting member banks. United States Government deposits declined in all districts, the principal decreases being \$368,000,000 in New York City, \$101,000,000 in the Chicago District, and \$70,000,000 in the San Francisco District; the total decrease at all reporting member banks was \$790,000,000.

Deposits credited to domestic banks declined in all districts except the St. Louis District; the total decrease at all reporting member banks was \$100,000,000.

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

(In millions of dollars)

Assets—	10-27-43	10-20-43	10-28-42
Loans and Investments—total	52,982	— 495	+ 15,433
Loans—total	11,768	— 113	+ 1,448
Commercial, industrial, and agricultural loans	6,424	+ 63	— 157
Loans to brokers and dealers in securities	1,750	— 51	+ 1,221
Other loans for purchasing or carrying securities	1,132	— 3	+ 609
Real estate loans	71	— 43	+ 25
Loans to banks	1,413	— 1	+ 165
Other loans	4,626	— 254	+ 1,815
Treasury bills	9,274	— 44	+ 6,329
Treasury certificates of indebtedness	4,558	— 2	+ 560
Treasury notes	17,632	— 13	+ 5,907
U. S. bonds	1,837	— 37	— 70
Obligations guaranteed by U. S. Government	2,887	— 27	— 556
Other securities			
Reserve with Federal Reserve Banks	8,392	+ 71	— 763
Cash in vault	559	+ 18	+ 35
Balances with domestic banks	2,265	— 50	— 370
<b>Liabilities—</b>			
Demand deposits—adjusted	31,817	+ 451	+ 3,178
Time deposits	5,946	+ 26	+ 754
U. S. Government deposits	12,739	— 790	+ 10,020
Interbank deposits:			
Domestic banks	8,668	— 100	— 230
Foreign banks	781	+ 5	+ 96
Borrowings	37	— 70	+ 23
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	12,270		

## Auction Sales

Transacted by Barnes & Lofland, Phila., on Wednesday, Nov. 3:

Shares	STOCKS	\$ per Share
123	Grater-Bodey Company (\$25 par)	15
25	Underwriters Securities Corp.	1</



# 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. 30	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5	Daily Record of U. S. Bond Prices		Oct. 30	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5
Treasury	4½s, 1947-52	High				112.9		Treasury	2½s, June, 1964-1969	High				100.5	
		Low				112.9				Low				100.4	
		Close				112.9				Close				100.4	
Total sales in \$1,000 units						3½		Total sales in \$1,000 units						8	
4s, 1944-54		High						2½s, Dec., 1964-1969		High			100.6	100.5	
		Low								Low			100.5	100.5	
		Close								Close			100.6	100.5	
Total sales in \$1,000 units								Total sales in \$1,000 units					1	5	
3½s, 1946-56		High						2½s, 1967-72		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
3½s, 1944-46		High						2½s, 1951-53		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
3½s, 1946-49		High						2½s, 1952-55		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
3½s, 1949-52		High						2½s, 1954-56		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
3s, 1946-48		High						2s, 1947		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
3s, 1951-55		High					111.15	2s, March 1948-50		High					
		Low					111.15			Low					
		Close					111.15			Close					
Total sales in \$1,000 units							1	Total sales in \$1,000 units							
2½s, 1955-60		High						2s, Dec. 1948-50		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1945-47		High						2s, June, 1949-51		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1948-51		High						2s, Sept., 1949-1951		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1951-54		High						2s, Dec., 1949-1951		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1956-59		High						2s, March, 1950-1952		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1959-63		High						2s, Sept., 1950-1952		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1960-65		High						2s, 1951-1953		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1945		High						2s, 1951-55		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1948		High					101.7	2s, 1953-55		High					
		Low					101.7			Low					
		Close					1			Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1949-53		High					106.27	1½s, 1948		High					
		Low					106.27			Low					
		Close					106.27			Close					
Total sales in \$1,000 units							2½	Total sales in \$1,000 units							
2½s, 1950-52		High						Federal Farm Mortgage		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1952-54		High						3s, 1944-1949		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1956-58		High						Home Owners Loan		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1962-67		High						3s, series A, 1944-1952		High					
		Low								Low					
		Close								Close					
Total sales in \$1,000 units								Total sales in \$1,000 units							
2½s, 1963-1968		High					100.3	1½s, 1945-1947		High					
		Low					100.3			Low					
		Close					100.3			Close					
Total sales in \$1,000 units							2	Total sales in \$1,000 units							

\*Odd lot sales. †Transaction of registered bond.

### NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range for Previous				
Saturday Oct. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5	Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since January 1	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
*57½ 58½	57½ 57½	---	57½ 58½	57½ 57½	57¾ 58	1,300	Abbott Laboratories.....No par	51½ Jan 4	63½ Mar 12	37 May	51½ Dec	51½ Dec
*111 112¾	*111 112¾	---	*111 112¾	111 111	110¼ 110¼	50	4% preferred.....100	110 Feb 23	115½ Sep 29	104 Mar	113 Dec	113 Dec
*45 47½	*45 47½	---	*45 47½	*44 47½	*44 47½	---	Abraham & Straus.....No par	35½ Jan 23	52 July 3	31 May	43 Jan	43 Jan
*52¾ 54½	*52¾ 54½	---	54 54	*53 54½	53 53	200	Ace Steel Co.....25	41¼ Jan 5	57½ Sep 18	39 Sep	48¾ Jan	48¾ Jan
11 11	10½ 11	---	10¼ 11	10¼ 10½	10½ 10¾	4,600	Adams Express.....No par	7½ Jan 6	13 Apr 7	5½ Apr	8½ Nov	8½ Nov
*29¼ 29¾	*29¼ 29¾	---	29¼ 29¼	*28¾ 29¼	*28¾ 29¼	1,600	Adams-Millie Corp.....No par	25½ Feb	32¼ July 13	18½ Jun	26¼ Dec	26¼ Dec
*19¾ 19¾	*19¾ 19¾	---	19¾ 19¾	19¾ 19¾	19¾ 20	100	Address-Mutiger Corp.....10	14¾ Jan 8	21½ Mar 30	10 Mar	16¾ Dec	16¾ Dec
42½ 42½	42½ 42½	---	41½ 43½	41 41½	40¾ 41¼	4,900	Air Reduction Inc.....No par	38¾ Jan 8	48¾ Jun 1	29½ Apr	41¼ Dec	41¼ Dec
*73 75	*73 75	---	*73 75	*73 75	*73 75	---	Alabama & Vicksburg Ry.....100	67 Jan 28	76½ Sep 3	61 Jan	69 Oct	69 Oct
6 6	6 6	---	6 6¼	5¾ 6½	5¾ 6¼	21,200	Alaska Juneau Gold Min.....10	3¾ Jan 7	7½ Apr 6	1¼ Mar	4 Nov	4 Nov
108½ 108½	*107 110	---	*107 110	*107 110	*107 110	10	Albany & Susquehanna RR.....100	85 Jan 25	112 Oct 1	69½ July	94½ Feb	94½ Feb
2¾ 2½	2¾ 2½	---	2¾ 2½	2¼ 2½	2¼ 2½	18,800	Allegheny Corp.....1	4 Jan 11	3¼ July 14	¾ Jan	½ Oct	½ Oct
27¾ 28	27¾ 28	---	26¾ 28	25 27¼	25 25¾	11,200	5½ pf A with \$30 war.....100	5½ Jan 2	32¼ Sep 25	3½ Apr	6½ Nov	6½ Nov
27¾ 28	27¼ 27¾	---	26¾ 27¾	24¾ 26¾	24¾ 25¾	8,600	5½ pf A without war.....100	5½ Jan 2	31¾ Sep 25	3½ Apr	6½ Nov	6½ Nov
42¼ 42¾	42¼ 42¾	---	41¼ 41½	39½ 41	39½ 40	2,700	\$2.50 prior conv preferred.No par	13 Jan 11	45½ Sep 25	9½ Jun	17 Jan	17 Jan
27¾ 27¾	27 27¾	---	26¾ 27¼	25¾ 27	25¾ 26½	5,800	Alghny Lud Stl Corp.....No par	18½ Jan 11	31½ July 2	16 May	22¼ Jan	22¼ Jan
*71½ 73	73 73	---	*71½ 71½	*71¼ 73	*71¼ 73	30	Alleg & West Ry 6% gtd.....100	64 Jan 15	75 May 26	67½ Nov	73½ Feb	73½ Feb
*9¾ 10¼	10¼ 10¼	---	10 10½	10 10¼	10 10¼	1,600	Allen Industries Inc.....1	7 Jan 19	11¼ Jun 4	3¾ Apr	7¾ Dec	7¾ Dec
153½ 153½	151 152	---	*150 151½	151 153	150 150½	900	Allied Chemical & Dye.....No par	140½ Jan 9	165 July 15	118½ Jan	149 Jan	149 Jan
*13¾ 14	*13¾ 14	---	*13¾ 14	*13¾ 14	*13¾ 14	---	Allied Kid Co.....5	10¾ Jan 8	14¼ May 17	10 May	12¾ Jan	12¾ Jan
31¼ 31¼	30¾ 31¼	---	29¾ 31	29¼ 30¾	30 30¾	15,100	Allied Mills Co Inc.....No par	16¼ Jan 4	32¼ Oct 26	11½ Apr	16¾ Nov	16¾ Nov



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. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5		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
15 1/2	16	15 1/2	16	15 1/2	16	10,100	Allied Stores Corp.	No par	6 1/4 Jan 2	16 1/2 Sep 18	4 Apr	6 1/2 Nov
93	95	93	95	93	94 1/2		5% preferred	100	73 1/4 Jan 7	96 1/2 Sep 15	64 July	81 Jan
37 3/4	37 1/2	37 1/4	37 1/2	35 3/4	35 3/4	7,100	Allis-Chalmers Mfg.	No par	26 1/4 Jan 7	43 1/4 July 10	22 Apr	30 1/2 Jan
20	20	19 7/8	20 3/8	19 3/4	19 3/4	1,100	Alpha Portland Cem.	No par	17 1/2 Jan 7	23 1/4 Sep 21	14 1/4 Apr	19 1/2 Nov
2 1/4	2 1/4	2 1/4	2 1/4	2	2	1,900	Amalgam Leather Co Inc.	1	7 1/2 Jan 13	23 1/2 July 22	11 Aug	1 1/2 Jan
31	31 1/2	31	31 1/2	29 1/2	31	100	6% conv preferred	50	13 1/2 Jan 20	31 1/2 Oct 29	11 Dec	18 1/2 Jan
80	80	80	80	79 1/2	80 1/4	1,300	Amerada Petroleum Corp.	No par	x87 Jan 14	86 1/2 Jun 7	43 Mar	70 1/2 Oct
29 1/2	30	30	30	29 1/2	29 3/4	1,600	Amer Agricultural Chemical	No par	23 Jan 2	34 Sep 13	18 1/2 Jun	24 Nov
64 1/2	66	65	66	63 1/4	65 7/8	3,000	American Airlines Inc.	10	52 Jan 27	76 1/4 July 8	25 1/4 Apr	58 1/2 Dec
16 1/4	16 1/2	16 1/2	16 1/2	15 3/4	16 1/2	2,200	American Bank Note	10	8 1/2 Jan 5	18 July 9	5 1/2 Jan	9 1/4 Oct
60 1/4	60 1/2	60 1/4	60 1/2	60 1/4	60 1/2	370	6% preferred	50	47 Jan 5	60 1/2 Nov 1	38 1/4 Apr	49 Nov
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,000	American Bosch Corp.	1	4 1/2 Jan 4	9 1/4 Apr 8	3 1/2 Mar	6 1/2 Oct
38 1/2	39 1/2	38 1/2	39	38 1/2	37 1/2	1,300	Am Brake Shoe Co.	No par	27 1/2 Jan 2	43 1/4 July 14	23 Apr	33 Jan
130 1/2	132	130 1/2	132	130 1/2	130 1/2	60	5 1/4 conv preferred	100	127 1/2 Jan 4	134 Aug 18	120 Apr	130 1/2 Feb
9	9 1/8	9	9 1/4	8 1/2	8 1/2	34,300	Amer Cable & Radio Corp.	1	3 1/2 Jan 20	9 1/4 May 4	1 1/4 Apr	3 1/2 Dec
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,900	American Can.	25	71 1/2 Jan 2	91 1/4 July 15	56 1/2 Apr	74 1/2 Dec
178 1/2	178 1/2	178	179	178 1/2	177 1/2	230	Preferred	100	173 Jan 9	185 1/2 July 29	159 Mar	176 Oct
34	34 1/2	33 3/4	33 3/4	32 1/2	33	5,500	American Car & Fdy.	No par	24 1/4 Jan 6	45 1/2 Jun 1	20 May	33 Jan
68	69	67 1/2	67 1/2	64 1/2	64 1/2	800	7% non-cum preferred	100	64 Nov 5	80 July 10	55 1/2 May	73 1/2 Jan
23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	1,400	Am Chain & Cable Inc.	No par	18 1/4 Jan 5	24 1/2 Apr 7	16 May	20 1/2 Jan
110	112	110	110 1/2	110	111 1/2	30	5% conv preferred	100	109 Jan 22	116 1/2 July 23	105 May	110 Mar
105	105 1/2	105 1/2	105 1/2	104 1/4	106	760	American Chiclé	No par	96 Feb 4	112 1/2 May 10	69 Mar	103 Dec
20	20 1/2	20	20 1/2	20	20 1/2		Am Coal Co of Allegh Co N J	25	19 1/2 Feb 1	24 1/2 May 20	15 Jan	18 Oct
9 1/2	10 1/8	9 1/2	10	9 1/2	9 1/4	400	American Colortype Co.	10	6 1/2 Jan 26	11 1/4 May 6	3 1/2 May	7 1/2 Dec
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,100	American Crystal Sugar	10	14 Aug 2	18 1/2 Feb 25	14 Dec	22 1/2 Jan
102	103 1/2	102	103	102	103 1/2		6% 1st preferred	100	97 1/2 Jan 27	104 1/2 Jun 2	92 May	100 1/2 Dec
62	63 1/2	64	65 1/2	62 1/2	63 1/2	39,200	Amer Distilling Co.	20	15 1/2 Jan 8	72 1/2 Nov 5	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	1,500	American Encaustic Tiling	1	1 1/4 Jan 2	4 1/4 Jun 10	3 1/2 Jan	3 Nov
8 1/2	9 1/4	8 1/2	9 1/4	8 1/2	8 1/2	800	Amer European Secs.	No par	6 1/4 Jan 8	10 Apr 5	3 1/2 May	7 1/2 Nov
23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	600	American Export Lines Inc.	1	23 1/2 Oct 13	29 1/4 May 18	16 1/2 Jun	25 1/2 Dec
5 1/4	5 1/4	5 1/4	5 1/4	5	5 1/4	10,300	Amer & Foreign Power	No par	1 1/4 Jan 2	9 May 10	3 Jan	2 Dec
81	81	81	81	78 1/2	78 1/2	1,400	\$7 preferred	No par	46 1/2 Jan 12	87 1/4 Jun 16	18 1/2 Jan	49 1/2 Dec
20 1/2	20 1/2	20 1/2	20 1/2	19	20 1/2	12,300	\$7 2d preferred A	No par	7 Jan 6	26 July 14	1 1/2 Jan	8 1/2 Dec
71	72	72	72	69 1/2	71 1/2	1,200	\$6 preferred	No par	39 Jan 6	78 1/4 Jun 17	10 1/4 Jan	42 1/2 Dec
33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	33 1/2	1,100	American Hawaiian SS Co.	10	30 Feb 23	36 1/2 Apr 1	25 1/2 Jun	35 Oct
33 1/2	34	33 1/2	34	33 1/2	34	1,200	American Hide & Leather	1	2 1/2 Jan 4	4 1/2 Apr 6	2 1/2 May	3 1/2 Jan
40	40 1/2	40	40 1/2	39 1/2	40 1/2	200	6% conv preferred	50	35 Jan 5	40 1/2 Jun 22	32 1/2 Sep	36 1/2 Oct
68 1/2	69	68 1/2	68 1/2	67 1/2	68 1/2	1,500	American Home Products	1	53 1/2 Jan 7	70 May 5	x36 1/2 Apr	56 Dec
48 1/2	49	48 1/2	49	47 1/2	48 1/2	3,200	American Ice	No par	2 Jan 2	5 May 27	1 1/2 Jan	2 May
63	64	63 1/2	64 1/2	64 1/2	65	1,900	6% non-cum. preferred	100	37 1/4 Jan 2	66 1/2 Sep 20	25 Mar	37 Dec
8	8 1/4	8	8 1/4	8	8	2,900	Amer Internat Corp.	No par	4 1/4 Jan 2	9 1/2 May 6	2 1/4 Apr	5 1/2 Nov
6	6	6 1/4	6 1/4	6	6 1/4	900	American Invest Co of Ill.	1	5 1/4 Jan 5	7 1/2 Feb 7	4 1/2 Oct	7 Jan
46	48	46 1/2	47 1/2	46	46 1/2	90	5% conv preferred	50	39 1/2 Jan 2	47 Oct 27	35 1/2 Mar	40 1/2 Nov
13	13	12 1/2	13 1/2	12 1/2	13 1/2	8,900	American Locomotive	No par	7 1/4 Jan 2	17 1/2 May 6	6 1/2 Jun	10 1/4 Jan
75 1/2	76 1/2	75 1/2	76	74 1/2	75 1/2	1,100	5% preferred	100	73 Oct 13	82 1/2 Sep 15	73 Mar	73 Mar
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,200	Amer Mach & Fdy Co.	No par	12 1/4 Jan 7	15 1/2 Jun 1	9 1/2 Apr	12 1/2 Dec
8 1/2	9	8 1/2	9	8 1/2	8 1/2	800	Amer Mach & Metals	No par	7 1/2 Jan 11	10 1/2 Jun 4	4 May	7 1/2 Nov
24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24	2,900	Amer Metals Co Ltd.	No par	20 1/4 Jan 4	27 1/2 Apr 7	16 Apr	23 1/2 Mar
123 1/2	126	124	125 1/2	125	127 1/2	150	6% preferred	100	1 1/2 Jan 29	125 1/2 Nov 1	113 1/2 Feb	119 Feb
36	36	36	36	35 1/2	36 1/2	220	American News Co.	No par	x26 Jan 4	36 Oct 29	21 1/2 May	26 1/2 Jan
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	10,700	Amer Power & Light	No par	4 1/2 Jan 2	4 1/2 May 10	3 1/2 Mar	3 1/2 Mar
47 1/2	48 1/2	47 1/2	48	44 1/2	47 1/2	12,800	\$6 preferred	No par	18 1/4 Jan 2	48 1/2 Oct 29	15 1/2 Apr	26 1/2 Jan
44 1/2	45 1/2	44 1/2	45	41 1/2	45 1/2	18,400	\$5 preferred	No par	16 1/2 Jan 4	45 1/2 Oct 29	12 1/2 Apr	22 Jan
9 1/4	9 1/2	9 1/4	9 1/2	9	9 1/4	16,800	Am Rad & Stand San'y	No par	6 1/2 Jan 2	11 1/2 Jun 8	3 1/4 Apr	6 1/4 Nov
170	172	170	170	168 1/2	171	50	Preferred	100	154 Feb 3	173 Oct 23	142 1/2 Jun	165 Jan
13 1/2	14	13 1/2	13 1/2	13	13 1/2	6,800	American Rolling Mill	25	10 1/2 Jan 2	16 1/2 July 14	9 1/2 May	12 Jan
64 1/2	64 1/2	64 1/2	65	65 1/2	64 1/2	1,130	4 1/2 conv preferred	100	54 Jan 2	69 1/2 July 24	52 1/2 Apr	59 1/2 Oct
14	14 1/2	14	14 1/2	14	14 1/2	700	American Safety Razor	18.50	8 1/2 Jan 6	15 1/4 Apr 8	4 1/4 Mar	9 1/2 Nov
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	200	American Seating Co.	No par	12 1/2 Jan 5	18 May 4	6 1/2 Feb	14 1/2 Dec
30	30 1/2	30	30 1/2	29 1/2	30 1/2	490	Amer Ship Building Co.	No par	27 Jan 5	32 1/2 Mar 23	24 May	35 1/2 Jan
40 1/2	40 1/2	40 1/2	40 1/2	39 1/2	40 1/2	4,800	Amer Smelting & Refg.	No par	37 1/2 Jan 7	47 1/2 Apr 1	35 1/2 May	43 Jan
151 1/4	151 1/4	150	150	148 1/4	149 3/4	510	Preferred	100	144 1/2 Feb 1	161 Aug 18	132 1/2 May	148 1/2 Nov
41	41 1/4	41	41 1/2	41								



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range for Previous Year 1942			
Saturday Oct. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5		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 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 3/4	1,400	Beneficial Indus Loan.....No par		13 1/2 Mar 17	17 1/2 Sep 20	9 1/2 May	15 1/2 Nov
56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	200	Fr pfd \$2.50 div series '38.No par		54 1/2 Feb 23	56 1/2 Jun 5	46 1/2 Mar	54 Sep
34 1/4 34 3/4	34 1/4 34 3/4	34 1/4 34 3/4	34 1/4 34 3/4	34 1/4 34 3/4	34 1/4 34 3/4	3,200	Best & Co.....No par		22 1/2 Jan 7	38 July 3	17 1/2 Apr	24 1/2 Jan
60 3/4 60 3/4	60 3/4 60 3/4	60 3/4 60 3/4	60 3/4 60 3/4	60 3/4 60 3/4	60 3/4 60 3/4	14,100	Best Foods.....1		8 1/2 Jan 5	17 Jun 28	8 1/2 Dec	8 Dec
118 118	118 118	118 118	118 118	118 118	118 118	1,000	Bethlehem Steel (Del).....No par		55 1/2 Jan 7	69 1/2 Apr 6	49 1/2 May	66 1/2 Jan
57 3/4 57 3/4	57 3/4 57 3/4	57 3/4 57 3/4	57 3/4 57 3/4	57 3/4 57 3/4	57 3/4 57 3/4	1,000	7% preferred.....100		110 1/2 Jan 4	121 1/2 July 20	105 July	121 Jan
17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	500	Bigelow-Sant Corp Inc.....No par		27 1/2 Jan 8	38 1/2 May 5	18 1/2 Apr	29 Dec
8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	4,900	Black & Decker Mfg Co.....No par		16 Jan 4	19 1/2 Mar 6	14 1/2 Apr	19 1/2 Jan
17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	100	Blaw-Knox Co.....No par		6 1/2 Jan 2	11 1/4 Jun 17	5 Sep	7 1/2 Jan
14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	210	Bliss & Laughlin Inc.....5		13 1/2 Jan 5	19 1/4 July 14	11 1/2 Jun	14 1/2 Jan
95 95	95 95	95 95	95 95	95 95	95 95	40	Bloomington Steel Co.....No par		9 1/2 Jan 26	19 Jun 21	8 Apr	12 Jan
14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	4,400	Bloomington Steel Co preferred.....100		14 1/2 Nov 5	21 1/4 Mar 30	13 1/2 May	17 1/2 Dec
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	1,400	Boeing Airplane Co.....5		41 1/2 Jan 13	56 1/2 May 6	25 May	21 1/2 Jan
88 88	88 88	88 88	88 88	88 88	88 88	80	Bohn Aluminum & Brass.....5		88 Nov 3	96 1/2 July 29	72 May	43 Dec
48 48	48 48	48 48	48 48	48 48	48 48	110	Bon Am Co class A.....No par		38 1/2 Jan 2	61 1/2 July 15	30 1/2 Apr	95 1/2 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	400	Class B.....No par		17 Jan 8	33 1/2 Sep 20	30 1/2 Apr	40 1/2 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	6,000	Borden Co (The).....15		22 1/2 Jan 2	30 Oct 1	18 1/2 Mar	22 1/2 Dec
35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	400	Borg-Warner Corp.....5		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	300	Boston & Maine RR (assented).....100		2 1/2 Jan 9	6 1/2 Apr 3	1 1/2 Jun	3 1/2 Oct
36 36	36 36	36 36	36 36	36 36	36 36	400	Bower Roller Bearing Co.....5		28 1/2 Jan 16	37 1/2 July 23	25 Mar	31 1/2 Nov
40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	14,400	Braniff Airways Inc.....2.50		12 1/2 Nov 4	14 1/2 Nov 1		
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	500	Brewing Corp. of America.....15		20 Jan 7	40 1/2 Sep 24	x15 May	20 1/2 Sep
26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	4,100	Bridgeport Brass Co.....No par		9 Jan 4	12 1/2 Apr 5	7 1/2 Jun	9 1/2 Nov
41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	200	Briggs Manufacturing.....No par		20 1/2 Jan 4	30 1/2 Jun 7	15 1/2 Jan	21 1/2 Nov
42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	200	Briggs & Stratton.....No par		33 Jan 16	44 July 14	28 Jan	35 1/2 Nov
43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	200	Bristol-Myers Co.....5		37 1/2 Jan 7	44 1/2 May 21	30 Apr	43 Jan
16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	700	Brooklyn & Queens Tr.....No par		1 1/2 Jan 13	1 1/2 Mar 2	1 1/2 Apr	1 1/2 Jan
38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	3,000	Brooklyn-Manh Transit.....No par		7 Oct 27	1 1/2 Mar 1	1 Apr	1 1/2 Jan
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	1,300	Brooklyn Union Gas.....No par		9 1/2 Jan 2	18 1/2 Jun 5	7 Apr	10 1/2 Nov
8 1/4 8 1/4	8 1/4 8 1/4	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	Brown Shoe Co.....No par		29 1/2 Jan 8	42 1/2 July 23	28 1/2 July	35 Jan
114 1/2 114 1/2	114 1/2 114 1/2	114 1/2 114 1/2	114 1/2 114 1/2	114 1/2 114 1/2	114 1/2 114 1/2	2,000	Bruno-Balke-Collender.....No par		13 Jan 4	20 1/4 July 10	9 1/2 Apr	14 1/2 Oct
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	30	Bucyrus-Erie Co.....5		6 1/2 Jan 7	10 1/4 May 6	6 Dec	8 1/2 Jan
98 1/2 98 1/2	98 1/2 98 1/2	98 1/2 98 1/2	98 1/2 98 1/2	98 1/2 98 1/2	98 1/2 98 1/2	7,700	5% preferred.....100		104 1/2 Jan 12	118 1/2 July 27	x103 1/4 Mar	112 1/2 Jan
48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	50	Budd (E G) Mfg.....No par		3 Jan 2	9 1/2 May 10	2 1/4 Apr	3 1/2 Dec
7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	460	5% preferred.....No par		76 1/2 Jan 8	116 1/2 May 10	47 1/2 Jun	85 1/2 Dec
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	3,000	Budd Wheel.....No par		48 Oct 11	54 1/4 Aug 17		
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	1,500	Buffalo Forge Co.....1		6 1/2 Jan 4	10 1/2 Apr 1	5 1/2 Sep	7 1/2 Oct
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	1,300	Bullard Co.....No par		14 1/2 Jan 5	19 1/2 Sep 13	11 1/4 Sep	15 1/2 Mar
109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	2,600	Bulova Watch.....No par		17 1/2 Nov 5	29 1/4 Apr 5	16 1/4 May	25 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 12 1/2	200	Burlington Mills Corp.....1		24 1/2 Jan 6	35 1/4 July 19	19 1/2 May	26 1/2 Nov
61 61	61 61	61 61	61 61	61 61	61 61	4,800	5% preferred.....100		20 1/2 Jan 2	31 1/2 Jun 7	14 1/2 May	20 1/2 Dec
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	220	Burroughs Adding Mach.....No par		105 1/2 Apr 20	109 1/2 Oct 26		
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	660	Bush Terminal.....1		9 1/4 Jan 4	15 1/2 Jun 7	6 1/2 Jan	9 1/2 Oct
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	2,000	6% preferred.....100		2 1/2 Jan 4	6 1/2 May 4	2 1/2 Jan	3 1/2 Feb
3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	1,100	Bush Term Bldg 7% preferred.....100		41 Jan 6	75 May 3	40 Sep	44 Nov
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	1,000	Butler Bros 7% preferred.....100		21 1/2 Jan 6	49 Oct 16	13 Jan	24 1/2 Oct
70 1/4 70 1/4	70 1/4 70 1/4	70 1/4 70 1/4	70 1/4 70 1/4	70 1/4 70 1/4	70 1/4 70 1/4	2,700	5% conv preferred.....30		5 1/4 Jan 6	10 1/2 July 15	4 1/2 Sep	6 1/2 Feb
20 1/4 20 1/4	20 1/4 20 1/4	20 1/4 20 1/4	20 1/4 20 1/4	20 1/4 20 1/4	20 1/4 20 1/4	1,000	Butte Copper & Zinc.....5		20 1/2 Jan 2	29 1/2 Nov 1	19 1/2 Feb	21 1/2 July
26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	110	Byers Co (A M).....No par		2 1/2 Jan 2	5 1/4 Apr 7	2 1/4 Apr	3 1/2 Jan
52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	2,900	Participating preferred.....100		9 1/2 Jan 5	18 1/2 July 2	6 1/2 Mar	10 1/2 Nov
6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	90	Byron Jackson Co.....No par		68 1/2 Oct 28	83 1/2 Apr 6	69 1/2 Dec	95 Jan
16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	1,500	California Packing.....No par		16 Jan 9	25 1/2 May 20	10 Jan	17 Dec
52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	4,800	5% preferred.....50		22 1/2 Jan 7	30 1/2 July 13	16 1/2 Jan	22 1/2 Dec
6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6,100	Callahan Zinc-Lead.....1		52 1/2 Jan 24	56 Mar 27	50 1/2 Apr	53 1/2 Nov
16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	1,300	Calumet & Hecla Cons Copper.....5		1 1/2 Jan 2	1 1/2 Mar 1	1 1/2 Jun	1 1/2 Jan
24 24	24 24	24 24	24 24	24 24	24 24	5,400	Campbell W & C Fdy.....No par		6 1/2 Jan 4	9 1/4 Apr 7	5 1/2 Jun	7 1/2 Nov
34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	300	Canada Dry Ginger Ale.....5		14 1/2 Oct 14	19 1/4 Apr 7	11 1/2 Jan	16 1/2 Nov
8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	9,600	Canada Southern Ry Co.....100		13 1/2 Jan 13	24 1/2 July 14	9 1/2 Apr	15 1/2 Dec
43 43	43 43	43 43	43 43	43 43	43 43	300	Canadian Pacific Ry.....25		29 1/2 Jan 23	38 Mar 31	27 1/2 Dec	33 Apr
6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	3,900	Cannon Mills.....No par		6 1/2 Feb 9	11 1/2 May 7	3 1/2 Jan	7 1/2 Nov
44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	410	Capital Administration class A.....1		36 1/2 Jan 21	47 1/2 July 21	29 1/2 May	37 1/2 Feb
95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	250	S3 preferred A.....10		4 1/2 Jan 2	9 1/4 Apr 6	1 1/2 Feb	4 1/2 Nov
29 29	29 29	29 29	29 29	29 29	29 29	400	Carolina Clinch & Ohio Ry.....100		40 Jan 25	46 1/2 July 22	32 Apr	38 1/2 Dec
126 126	126 126	126 126	126 126	126 126	126 126	600	Carpenter Steel Co.....5		x85 Jan 7	97 1/4 Aug 31	77 Apr	89 Jan
142 142	142 142	142 142	142 142	142 142	142 142	1,000	Carriers & General Corp.....1		25 1/2 Jan 8	31 1/4 May 29	22 1/2 July	28 1/2 Nov
47 47	47 47	47 47	47 47	47 47	47 47	90	Case (J I) Co.....100		3 1/2 Jan 8	5 1/4 Apr 8	2 1/4 May	3 1/2 Nov
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								



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. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5	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
4 1/2 4 3/4	4 1/2 4 3/4	---	4 1/2 4 3/4	4 1/2 4 3/4	4 1/2 4 3/4	24,300	Columbia Gas & Elec.	No par	1 1/2 Jan 2	5 1/2 Jun 2	1 Sep	2 1/2 Nov	
76 76	76 76	---	76 1/2 76 3/4	74 5/8 75 1/2	74 7/8 74 1/2	2,000	6% preferred series A	100	40 1/2 Jan 2	77 1/2 Sep 28	30 1/2 Sep	54 Jan	
70 71	70 71	---	70 1/2 71	70 3/8 71	69 5/8 71	190	5% preferred	100	37 Jan 2	73 Oct 18	29 1/2 Sep	45 1/2 Jan	
92 1/2 94	93 94 1/4	---	93 93	91 94	91 93 3/4	300	Columbian Carbon Co.	No par	79 1/2 Jan 13	98 1/2 July 15	51 1/2 Mar	84 1/2 Dec	
16 1/2 16 1/2	16 1/2 16 1/2	---	15 3/4 16	15 3/8 15 3/4	15 1/2 15 1/2	1,700	Columbia Pictures	No par	9 Jan 7	19 1/4 July 14	5 1/2 Jan	11 1/4 Oct	
38 38 3/4	38 39 1/2	---	39 39	38 3/4 39 1/2	38 1/2 39	100	\$2.75 preferred	No par	30 1/2 Jan 11	41 July 9	24 Jan	35 Oct	
38 1/2 38 3/4	38 3/4 38 1/2	---	38 3/8 38 3/4	38 3/8 38 3/4	38 1/2 38 1/2	3,200	Commercial Credit	10	25 1/2 Jan 14	44 Jun 7	16 1/2 Jan	29 1/2 Dec	
104 1/4 106	104 1/4 106	---	105 1/4 105 1/4	104 1/4 106	104 1/4 106	100	4 1/4 conv preferred	100	104 1/2 Jan 19	107 1/2 Sep 20	91 1/2 Apr	105 1/2 Nov	
41 1/4 41 1/4	41 1/4 41 3/4	---	41 41 3/4	40 1/2 41 1/2	40 1/4 41	6,600	Comm'l Invest Trust	No par	29 1/2 Jan 15	44 1/2 Jun 1	20 1/2 Jan	34 Dec	
14 1/2 14 1/2	14 1/2 14 1/2	---	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 13 1/2	8,400	Commercial Solvents	No par	9 1/2 Jan 2	16 July 14	7 1/4 May	10 1/4 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	102,800	Commonwealth & Southern	No par	5 Jan 2	1 1/2 May 10	3 1/2 Jun	4 1/2 Jan	
75 75 1/2	73 1/2 75	---	72 1/2 74 1/2	71 3/4 73	70 3/8 71 3/4	8,500	\$6 preferred series	No par	36 3/4 Jan 2	76 1/2 Oct 25	21 1/2 July	44 1/2 Jan	
25 1/2 26	25 1/2 26	---	25 1/2 26	25 25 1/2	25 25 1/2	12,100	Commonwealth Edison Co.	25	21 1/2 Jan 2	27 July 20	17 1/2 Apr	23 1/4 Jan	
9 1/2 9 1/2	8 1/4 9 1/2	---	8 1/4 8 1/2	8 8 1/2	8 1/2 8 1/4	2,400	Conde Nast Pub Inc.	No par	2 1/2 Jan 13	11 Jun 12	1 1/2 Jun	3 1/2 Jan	
22 1/2 22 1/2	22 1/2 22 1/2	---	22 1/2 22 1/2	22 22 1/2	22 22	1,000	Congoleum-Nairn Inc.	No par	17 1/2 Jan 7	25 Jun 5	12 1/2 Apr	18 1/2 Dec	
21 1/4 21 1/2	21 21 1/2	---	20 1/2 21 1/2	20 1/2 20 3/4	20 1/2 20 3/4	2,400	Consolidated Cigar	No par	10 1/2 Jan 2	24 1/2 July 3	9 1/2 Aug	12 1/2 Dec	
106 106 1/2	106 106	---	105 1/4 105 1/4	104 105	104 1/4 104 3/4	180	6 1/2 prior preferred	100	90 Jan 6	109 Sep 2	83 Apr	97 1/2 Feb	
4 4 1/2	4 1/2 4 1/2	---	4 1/2 4 1/2	4 1/2 4 1/2	3 7/8 4	9,000	Consol Coppermines Corp.	5	3 1/2 Nov 5	6 1/4 Apr 7	4 Sep	7 1/2 Jan	
23 1/2 24	23 1/2 24	---	23 1/2 24	22 1/2 23 1/2	22 1/2 22 3/4	19,800	Consol Edison of N Y	No par	15 1/2 Jan 5	24 1/2 July 15	11 1/2 Apr	16 1/2 Nov	
103 1/2 103 3/4	103 1/2 103 3/4	---	103 1/2 103 3/4	103 1/4 103 1/2	103 1/4 103 1/2	1,200	\$5 preferred	No par	91 1/4 Jan 5	105 July 24	78 Apr	94 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	700	Consol Film Industries	1	1 1/2 Jan 11	3 1/2 May 12	7 Apr	3 1/2 Nov	
16 1/2 18	16 1/2 17 1/2	---	16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16	600	\$2 partic preferred	No par	7 1/2 Jan 11	19 1/2 May 12	7 Apr	9 Jan	
6 1/2 7	6 1/2 7	---	6 1/2 7	6 1/2 6 3/4	6 1/2 6 3/4	1,900	Consol Laundries Corp.	5	2 1/2 Jan 10	8 Sep 1	1 1/2 Jan	3 Oct	
28 1/2 29 1/2	28 1/2 29	---	27 3/4 28 1/2	27 27 1/2	27 1/2 27 3/4	5,200	Consolidated Natural Gas wd.	15	27 Nov 4	29 1/2 Oct 27	---	---	
13 1/2 13 1/2	12 1/2 13 1/2	---	12 1/2 13 1/2	11 1/2 12 1/2	11 1/2 12	11,500	Consolidated Vultee Aircraft	1	11 1/2 Nov 5	21 1/2 Mar 29	---	---	
20 1/2 21 1/2	20 1/2 20 1/2	---	20 1/2 20 1/2	20 20 1/2	20 20	1,000	Preferred	10	21 Sep 8	27 1/2 Mar 30	---	---	
13 13	13 13 1/4	---	12 1/2 13 1/4	11 1/2 12 1/2	11 1/2 11	1,700	Consol RR of Cuba 6% pfd	100	4 1/2 Jan 11	16 Aug 11	3 1/2 July	8 1/2 Jan	
14 1/2 14 1/2	14 1/2 14 1/2	---	14 1/2 14 1/2	13 1/2 14 1/2	13 1/2 13 1/2	1,900	Consolidation Coal Co.	25	7 Jan 16	16 1/2 May 10	4 1/2 Jan	9 Nov	
46 1/2 46 1/2	46 46	---	46 46	45 1/2 45 1/2	45 45	500	\$2.50 preferred	50	33 1/2 Jan 24	46 Oct 30	---	---	
106 106	105 105	---	104 1/2 105 1/4	104 105	104 1/2 104 3/4	460	Consumers Pow \$4.50 pfd	No par	89 Jan 6	107 Oct 25	82 May	96 1/2 Jan	
21 1/4 21 1/4	21 1/2 21 1/2	---	21 1/2 22	19 1/2 20 1/4	19 1/2 20 1/2	2,700	Container Corp of America	20	16 Jan 6	23 1/2 Jun 7	11 1/2 July	16 1/2 Oct	
8 1/2 8 1/2	8 1/4 8 1/2	---	8 1/4 8 1/2	8 1/2 8 1/2	8 20 1/2	3,900	Continental Baking Co.	No par	4 1/2 Jan 7	11 1/2 Jun 2	2 1/4 Apr	5 Dec	
108 1/2 109 1/4	108 109 1/4	---	108 109 1/4	108 109 1/4	108 109 1/4	---	8% preferred	100	96 Jan 5	110 1/2 Sep 24	77 Apr	103 1/2 Jan	
35 35	34 3/4 35 1/2	---	35 35 1/2	34 3/4 34 3/4	34 34 1/2	5,500	Continental Can Inc.	20	26 1/2 Jan 7	36 1/2 Jun 4	21 1/2 Apr	28 3/4 Dec	
12 12 1/2	12 12 1/2	---	11 1/2 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	1,000	Continental Diamond Fibre	5	7 Jan 2	15 1/2 Jun 28	5 1/2 Sep	8 1/2 Jan	
48 1/2 48 1/2	48 1/2 48 3/4	---	48 1/2 48 3/4	47 1/2 48	47 47 1/2	1,500	Continental Insurance	\$2.50	40 1/2 Jan 7	49 1/2 Sep 20	30 1/2 Apr	42 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	11,000	Continental Motors	1	4 1/2 Jan 8	7 1/4 May 6	2 1/4 May	4 1/2 Nov	
31 1/4 32	31 1/4 31 1/2	---	31 31 1/2	31 1/4 31 1/2	30 3/4 31 1/2	8,300	Continental Oil of Del.	5	25 1/2 Jan 8	37 1/2 July 15	17 Apr	27 1/2 Dec	
25 25 1/2	25 1/2 25 1/2	---	24 1/2 25 1/2	23 24 1/2	24 24	1,600	Continental Steel Corp.	No par	18 1/2 Jan 2	27 1/2 July 2	50 1/2 Apr	21 1/2 Nov	
12 12 1/2	12 12 1/2	---	11 1/2 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	1,000	Copperwell Steel Co.	5	10 1/2 Jan 7	15 Apr 5	8 Mar	12 1/2 Jan	
50 1/2 51 1/2	50 1/2 51 1/2	---	50 1/2 51 1/2	50 1/2 51	50 1/2 51	110	Conv pref 5% series	50	45 Jan 6	53 Aug 24	45 Mar	51 1/2 Jan	
16 1/2 16 1/2	16 1/2 16 1/2	---	15 1/2 16 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,000	Cornell-DuPont Electric Corp.	1	14 1/2 Oct 7	17 1/2 Aug 20	---	---	
46 1/2 46 1/2	46 1/2 46 1/2	---	46 46 1/2	46 46 1/2	46 46 1/2	380	Corn Exch Bank Trust Co.	20	37 Jan 2	47 Apr 7	23 1/2 Apr	37 1/2 Dec	
58 1/2 58 1/2	58 1/2 58 1/2	---	58 1/2 58 1/2	58 58 1/2	57 3/4 57 3/4	2,600	Corn Products Refining	25	53 1/2 Jan 20	61 1/2 May 21	42 1/2 Apr	58 Dec	
181 1/2 182	182 1/2 182 1/2	---	181 1/2 182 1/2	181 1/2 182 1/2	181 1/2 181 1/2	180	Preferred	100	176 Jan 2	186 1/2 Sep 2	159 Apr	179 Oct	
4 1/2 5	4 1/2 5	---	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	900	Coty Inc.	1	2 1/2 Jan 2	6 May 17	2 1/2 May	3 1/2 Nov	
1 1/2 2	1 1/2 2 1/2	---	1 1/2 2	1 1/2 2	1 1/2 2	800	Coty Internat Corp.	1	1 1/2 Jan 2	2 1/2 May 22	1 1/2 Apr	2 1/2 Nov	
19 1/4 19 1/4	19 1/2 19 1/2	---	19 1/2 20 1/4	19 1/2 20	19 1/2 19 3/4	5,300	Crane Co.	25	14 1/2 Jan 2	22 1/2 July 14	10 1/2 Apr	14 1/2 Dec	
105 1/4 106	104 1/2 105	---	104 1/2 105 1/4	104 1/2 105	104 1/2 105	500	5% conv preferred	100	95 Jan 5	108 1/2 Aug 19	85 Jun	98 1/2 Nov	
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 21 1/4	500	Cream of Wheat Corp (The)	2	16 1/2 Jan 4	23 1/2 Mar 12	12 1/2 Jan	16 1/2 Dec	
19 19 1/4	18 1/2 19 3/4	---	17 1/2 18	17 17 1/2	16								



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1		Range for Previous Year 1942	
Saturday Oct. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5	NEW YORK STOCK EXCHANGE	Range Since January 1	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Lowest	Highest	Lowest	Highest	Lowest
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,100	Erle RR common	No par	8 1/2 Jan 9	16 1/2 May 4	4 1/2 Jun
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	20,500	Cts of benef int	No par	8 Jan 9	16 1/2 May 4	3 1/2 Jan
49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	1,600	5% pref series A	100	39 1/2 Jan 12	52 1/2 May 19	32 1/2 Jun
77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	2,100	Erle & Pitts RR Co	50	68 1/2 Jan 18	77 Mar 26	70 Dec
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,800	Eureka Vacuum Cleaner	5	3 1/2 Jan 2	9 1/2 Jun 8	1 1/2 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,100	Evans Products Co	5	5 1/2 Jan 4	14 1/2 Jun 5	4 1/2 Apr
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	400	Ex-Cell-O Corp	3	21 1/2 Nov 5	29 1/2 Mar 50	20 May
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2		Exchange Buffet Corp	2.50	4 1/2 Jan 19	3 1/2 July 1	1 1/2 Jan
F											
36	36	35 1/2	36	35 1/2	36	1,700	Fairbanks Morse & Co	No par	33 1/2 Feb 4	42 Mar 26	27 1/2 Apr
23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	22 1/2	1,700	Fajardo Sug Co of Pr Rico	20	21 1/2 Jan 6	28 May 27	19 Jun
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	39,600	Farnsworth Televis'n & Rad Corp	1	9 1/2 Oct 29	11 1/2 Nov 1	6 Jun
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	900	Federal Light & Traction	15	6 1/2 Jan 2	19 1/2 July 13	6 Jun
104 1/2	105	104 1/2	105	105 1/2	106 1/2	10	6% preferred	No par	86 Jan 7	105 1/2 July 27	69 1/2 Sep
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	300	Federal Min & Smelt Co	2	20 1/2 Jan 13	29 1/2 Apr 5	19 1/2 Dec
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	1,000	Federal-Mogul Corp	5	13 Feb 18	17 1/2 Oct 25	8 Apr
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,300	Federal Motor Truck	No par	3 1/2 Jan 4	6 1/2 Apr 6	3 Jun
22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	1,600	Federated Dept Stores	No par	15 Jan 2	25 1/2 July 14	11 1/2 Apr
92 1/2	92 1/2	92	92	93	94 1/2	110	4 1/2 conv preferred	100	78 1/2 Jan 8	97 1/2 Oct 16	74 1/2 Nov
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	1,900	Ferro Enamel Corp	1	12 1/2 Jan 27	19 1/2 Jun 2	7 1/2 Apr
50	50	49 1/2	49 1/2	49 1/2	48 1/2	2,400	Fidel Phen Fire Ins N Y	\$2.50	42 Jan 8	50 1/2 Jun 28	29 1/2 Apr
39 1/2	40	40	40 1/2	37 1/2	38 1/2	2,600	Firestone Tire & Rubber	10	25 1/2 Jan 14	43 July 15	13 1/2 Jan
108	109	108 1/2	108 1/2	108 1/2	108 1/2	200	6% preferred series A	100	104 1/2 Jan 6	112 1/2 July 12	87 1/2 Apr
35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	2,100	First National Stores	No par	31 1/2 Jan 5	39 1/2 Jun 16	29 1/2 Apr
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,100	Flinknote Co (The)	No par	15 1/2 Jan 7	22 1/2 Jun 2	9 1/2 Jan
105 1/2	107	107 1/2	107 1/2	106 1/2	107	50	\$4.50 preferred	No par	97 1/2 Jan 11	109 July 29	86 May
35 1/2	36	36	36 1/2	35 1/2	35 1/2	1,000	Florence Stove Co	No par	25 1/2 Jan 7	36 Jun 10	15 Mar
25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	700	Florsheim Shoe class A	No par	19 1/2 Jan 8	28 Jun 11	18 Apr
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6 3/4	1,900	Follansbee Steel Corp	10	3 1/2 Jan 2	9 1/2 July 15	3 May
47 1/2	47 1/2	48 1/2	48 1/2	46 1/2	47 1/2	280	5% conv preferred	100	30 1/2 Jan 5	50 July 15	28 Aug
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	600	Food Fair Stores Inc	1	9 1/2 Jan 4	13 1/2 July 7	8 1/2 Sep
48 1/2	48 1/2	48 1/2	48 1/2	48	48	800	Food Machinery Corp	10	39 1/2 Feb 3	51 May 4	27 1/2 Mar
18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	16 1/2	2,200	Foster-Wheeler Corp	10	10 1/2 Jan 7	19 1/2 May 4	9 1/2 Apr
130 1/2	130 1/2	130 1/2	131	130 1/2	131	720	7% conv preferred	No par	125 Oct 18	140 Jun 12	114 May
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	120	6% prior preferred	25	16 1/2 Jan 5	21 May 1	14 1/2 Sep
13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	12 1/2	2,400	Francisco Sugar Co	No par	5 1/2 Jan 8	14 1/2 Oct 21	5 Jun
66	70	66	70	66	70	40	F'r'n Simon & Co Inc 7% pfd	100	50 Feb 16	75 Sep 28	38 Oct
32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	32 1/2	3,100	Freeport Sulphur Co	10	30 1/2 Oct 13	38 1/2 July 10	27 Apr
27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	1,100	Fruehauf Trailer Co	1	17 Jan 2	31 1/2 Jun 10	15 1/2 Apr
107 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	450	5% conv preferred	100	96 1/2 Jan 12	110 Aug 23	85 1/2 Apr
G											
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,000	Gabriel Co (The) cl A	No par	2 1/2 Jan 11	4 1/2 Jun 10	1 1/2 Jan
2 1/2	2 1/2	3	3	2 1/2	2 1/2	2,400	Gair Co Inc (Robert)	1	1 1/2 Jan 2	4 1/2 May 17	1 1/2 Jun
13	13	13 1/2	13 1/2	12 1/2	13	700	6% preferred	20	9 1/2 Jan 6	14 1/2 Oct 1	8 Sep
26 1/2	26 1/2	26	26	25 1/2	25 1/2	110	Gamewell Co (The)	No par	19 1/2 Jan 11	30 1/2 July 13	16 May
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,800	Gar Wood Industries Inc	1	3 Jan 12	6 1/2 Jun 1	2 1/2 July
13 1/2	13 1/2	13 1/2	13 1/2	13	13	400	Gaylord Container Corp	5	9 1/2 Jan 11	14 1/2 Apr 26	8 1/2 Apr
51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	60	5 1/2 conv preferred	50	51 Jun 15	53 1/2 Apr 2	51 Feb
11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	10 1/2	1,800	Gen Amer Investors	No par	6 1/2 Jan 4	11 1/2 Oct 25	3 1/2 Apr
106 1/2	109 1/2	106 1/2	109 1/2	106 1/2	109 1/2	1,800	6% preferred	No par	102 Jan 29	107 Aug 31	98 Mar
42	42 1/2	42 1/2	42 1/2	41 1/2	41 1/2	3,400	Gen Amer Transportation	5	37 Jan 4	51 Jun 1	35 Sep
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,800	General Baking	5	5 1/2 Jan 4	9 1/2 Jun 3	3 1/2 Jan
146	148	146	148	148	150	20	8% preferred	No par	13 1/2 Mar 1	15 1/2 Jun 5	10 1/2 Apr
7	7	6 1/2	6 1/2	6 1/2	6 1/2	1,200	General Bronze Corp	5	4 1/2 Jan 12	9 1/2 Jun 5	2 1/2 July
5 1/2	5 1/2	5 1/2	5 1/2	4 3/4	4 3/4	1,600	General Cable Corp	No par	2 1/2 Jan 2	8 1/2 May 19	2 Sep
13	13	12 1/2	13	12	12 1/2	700	Class A	No par	7 1/2 Jan 4	18 1/2 May 20	6 1/2 Sep
88 1/2	89	88 1/2	89	86 1/2	88 1/2	85 1/2	7% cum preferred	100	71 1/2 Jan 5	98 1/2 May 19	66 1/2 Nov
29	29	29 1/2	29 1/2	28 1/2	29	1,400	General Cigar Inc	No par	20 1/2 Jan 5	32 1/2 May 4	16 1/2 Apr
147	150	147	150	148	148	30	7% preferred	100	130 1/2 Jan 2	148 Nov 3	120 Apr
36 1/2	36 1/2	36 1/2	36 1/2	35 1/2	35 1/2	23,300	General Electric Co	No par	30 1/2 Jan 2	39 1/2 July 1	21 1/2 Apr
41 1/2	41 1/2	41 1/2	41 1/2	40 1/2	41 1/2	2,900	General Foods Corp	No par	34 Jan 13	44 1/2 July 15	x23 1/2 Apr
115	115 1/2	115 1/2	116 1/2	115 1/2	116 1/2	60	\$4.50 preferred	No par	113 1/2 Jan 22	119 1/2 Sep 23	111 1/2 Apr
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	23,800	Gen Gas & Electric A	No par	1 1/2 Aug 9	2 1/2 Apr 6	1 1/2 May
116	116	116	118	116	118	50	6% conv preferred series A	No par	93 July 28	118 Nov 1	61 Mar
102 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	700	General Mills	No par	83 1/2 Jan 14	107 1/2 Sep 21	64 1/2 Apr
134	134 1/2	134	134	132 1/2	134	100	5% preferred	100	129 Jan 12	137 July 23	122 Apr
52	52 1/2	51 1/2	52 1/2	51 1/2	51 1/2	20,100	General Motors Corp	10	44 1/2 Jan 7	56 July 13	30 Jan
126 1/2	127	127	127	126 1/2	127 1/2	900	5% preferred	No par	126 1/2 Nov 3	131 1/2 May 6	122 Apr
37	37	36 1/2	38	37	37	700	Gen Outdoor Adv A	No par	17 1/2 Jan 7	37 1/2 Oct 29	13 1/2 Apr
5 1/2	5 1/2										



## 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. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share
105 1/4 107	106 106		106 106 1/2	106 1/2 106 1/2	106 1/4 106 1/4	90	Hanna (M A) Co \$5 pfd.....	No par	99 3/4 Jan 6	107 3/4 Sep 13	98 Apr	104 Jan
15 1/2 15 1/2	16 16		15 1/2 16	15 1/2 15 1/2	15 1/2 15 1/2	1,700	Harrison-Walk Refrac.....	No par	13 1/2 Jan 6	18 3/4 July 6	12 1/2 Apr	16 1/2 Jan
139 144	139 144		139 144	139 143	140 142		6% preferred.....	100	135 Feb 3	144 1/2 May 14	126 Apr	146 Jan
5 1/2 6	5 1/2 6		5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	800	Hat Corp of Amer class A.....	100	4 1/4 Jan 5	7 1/2 May 29	3 1/2 Mar	4 1/4 Dec
104 1/2 106	104 1/2 106		104 1/2 104 1/2	101 1/2 105	101 1/2 105	10	6 1/2% preferred.....	100	86 Jan 2	109 1/2 Oct 11	80 Jan	88 May
7 7 1/2	7 7 1/2		7 7	6 3/4 7	6 3/4 6 1/2	1,600	Hayes Industries Inc.....	1	6 1/2 Nov 5	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	1,400	Hayes Mfg Corp.....	2	1 1/4 Jan 2	3 1/2 May 10	1/2 Jun	1 1/2 Jan
102 1/2 102 1/2	102 1/2 102 1/2		102 1/2 103	102 1/2 103	102 1/2 102 1/2	390	Hazel-Atlas Glass Co.....	25	93 1/2 Jan 20	110 1/2 July 23	79 1/4 Apr	94 1/2 Dec
64 1/2 64 1/2	64 1/2 64 1/2		64 1/2 64 1/2	64 64	63 64 1/2	500	Helme (G W).....	25	56 1/2 Jan 6	71 Apr 2	45 May	58 1/2 Oct
165 165	163		163	163	163	10	7% non-cum preferred.....	100	152 Jan 5	167 Mar 9	141 1/2 Apr	158 Feb
15 1/2 15 1/2	15 1/2 16		15 1/2 15 1/2	15 15 1/2	15 15 1/2	1,300	Hercules Motors.....	No par	12 1/2 Jan 8	17 1/2 July 3	10 1/4 Apr	14 1/2 Nov
78 1/2 79 1/2	79 79 1/2		79 1/2 79 1/2	79 1/2 79 1/2	79 1/2 79 1/2	800	Hercules Powder.....	No par	73 Jan 5	87 Jun 2	51 Apr	75 1/2 Dec
130 131 1/2	130 131 1/2		130 130	130 131 1/2	130 131 1/2	10	6% cum preferred.....	100	130 May 4	136 1/2 Aug 26	125 Feb	134 Oct
65 66	65 65		64 64 1/2	64 1/2 64 1/2	64 1/2 64 1/2	200	Hershey Chocolate.....	No par	49 Jan 9	71 July 14	30 1/4 Mar	48 1/2 Dec
115 118	115 118		113 118	113 118	113 118		\$4 conv preferred.....	No par	100 Jan 5	118 Aug 16	79 Mar	102 1/2 Jan
18 1/2 20	18 1/2 20		18 1/2 20	18 1/2 19 1/2	18 1/2 18 1/2	100	Hilde & Dauch Paper Co.....	10	14 1/2 Jan 6	21 1/2 May 10	12 1/2 Mar	15 Dec
20 21 1/2	20 20 1/2		20 20 1/2	20 20	19 1/2 21 1/2	100	Hires Co (C E) The.....	1	16 1/4 Jan 18	25 1/2 July 13	11 Mar	17 Nov
36 1/2 37 1/2	37 1/2 37 1/2		37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	200	Holland Furnace (Del).....	10	28 1/4 Jan 21	40 1/4 July 2	14 1/4 Jan	29 1/2 Nov
14 14 1/2	14 14 1/2		14 14	13 1/2 14 1/2	13 1/2 14 1/2	100	Hollander & Sons (A).....	5	7 Jan 6	17 1/2 July 12	6 Jan	7 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	1,300	Holly Sugar Corp.....	No par	12 1/2 Sep 8	17 Apr 8	12 1/2 Dec	18 1/2 Jan
115 117	115 117		116 117	116 117	116 117		7% preferred.....	100	115 Jan 22	115 1/2 Jun 9	110 Dec	115 Feb
39 39 1/2	39 39 1/2		39 40 1/2	39 39 1/2	39 39 1/2	6,600	Homestake Mining.....	12.50	31 Jan 5	42 1/2 Sep 20	21 1/2 Oct	38 1/2 Feb
43 1/2 43 1/2	43 1/2 43 1/2		43 43 1/2	43 43 1/2	43 43 1/2	200	Houdaille-Hershey cl A.....	No par	36 1/2 Jan 12	45 July 2	27 Jan	39 1/2 Oct
13 1/2 14	13 1/2 14		13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,300	Class B.....	No par	9 1/4 Jan 5	17 July 22	8 1/4 Jan	11 1/2 Nov
53 1/2 54	53 1/2 53 1/2		53 1/2 54	54 54	53 1/2 54	500	Household Finance.....	No par	44 Jan 2	57 1/2 July 30	30 1/2 Apr	44 1/2 Dec
111 111 1/2	111 111 1/2		111 111 1/2	111 111 1/2	111 111 1/2	30	5% preferred.....	100	105 Mar 10	114 July 12	96 May	106 Sep
67 1/2 67 1/2	67 1/2 68 1/2		67 1/2 68	66 1/2 67	66 1/2 66 1/2	2,200	Houston Light & Power Co.....	No par	59 1/2 Aug 31	68 1/2 Nov 1	--	--
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	7,000	Houston Oil of Texas v t.....	25	3 1/2 Jan 2	9 1/4 July 13	2 1/4 Apr	4 1/4 Oct
34 1/2 34 1/2	34 34 1/2		33 1/2 33 1/2	33 33	32 32 1/2	1,700	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 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	400	Hudson & Manhattan.....	100	7 Jan 7	2 1/2 Jun 18	3 Jan	1 1/4 Aug
6 1/2 7 1/2	6 1/2 7 1/2		6 1/2 6 1/2	6 1/2 7 1/2	6 1/2 7 1/2	100	5% non-cum preferred.....	100	4 1/2 Jan 8	10 1/2 Jun 17	2 Jan	5 1/4 Aug
27 27	26 1/2 26 1/2		25 1/2 26 1/2	26 26 1/2	26 1/2 26 1/2	2,500	Hud Bay Min & Sm Ltd.....	No par	22 1/4 Jan 7	29 1/2 Mar 30	16 1/2 Apr	23 1/2 Dec
8 8 1/2	8 8 1/2		7 1/2 8 1/2	7 1/2 7 1/2	7 1/2 7 1/2	4,100	Hudson Motor Car.....	No par	4 1/2 Jan 2	11 1/2 July 12	3 1/2 Jan	5 1/2 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	4,700	Hupp Motor Car Corp.....	1	1 1/2 Jan 2	2 1/2 May 10	1 1/2 Jan	1 1/2 Apr
12 1/2 12 1/2	12 12 1/2		11 1/2 12	11 1/2 12	11 1/2 11 1/2	7,200	Illinois Central RR Co.....	100	8 Jan 7	16 1/2 May 6	5 1/2 Jan	9 1/2 Nov
28 1/2 28 1/2	27 1/2 28		27 28	27 27 1/2	26 1/2 26 1/2	2,200	6% preferred series A.....	100	18 1/2 Jan 2	31 1/2 May 5	13 May	23 1/2 Oct
44 1/2 44 1/2	44 1/2 44 1/2		44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	310	Leased lines 4%.....	100	37 Jan 7	48 May 10	32 1/2 Jan	42 Mar
9 9 1/2	9 1/2 9 1/2		9 9 1/2	9 9	8 3/4 8 3/4	40	RR See cts series A.....	10000	4 Jan 9	13 May 6	2 1/2 Jan	4 1/2 Oct
16 1/2 16 1/2	17 17		16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,800	Indianapolis Power & Lt.....	No par	11 1/2 Jan 2	19 1/4 July 24	10 1/2 Sep	16 1/2 Feb
36 1/2 37	37 37		35 1/2 37	35 1/2 36	35 1/2 36 1/2	1,200	Industrial Rayon.....	No par	32 1/2 Feb 19	44 1/2 Jun 28	21 Apr	35 Dec
91 1/2 92	92 1/2 92 1/2		91 1/2 92 1/2	91 92	89 1/2 90	2,100	Ingersoll-Rand.....	No par	88 Jan 6	100 1/4 Apr 7	74 May	100 Jan
160 163	160 163		160 163	158 162	158 162		6% preferred.....	100	158 1/2 Apr 17	168 July 23	153 July	163 1/2 Dec
74 1/2 74 1/2	74 1/2 74 1/2		74 74 1/2	73 1/2 74	73 1/2 73 1/2	1,600	Inland Steel Co.....	No par	62 Jan 5	78 1/2 July 24	54 Apr	74 1/2 Feb
11 1/2 11 1/2	11 11 1/2		10 1/2 11 1/2	10 1/2 11	10 1/2 10 1/2	4,000	Inspiration Cons Copper.....	20	10 Jan 6	15 1/2 Apr 8	8 1/2 May	12 1/2 Jan
8 8	8 8 1/2		8 8 1/2	7 3/4 7 3/4	7 3/4 8	800	Insurshares Cts Inc.....	1	6 1/2 Jan 27	8 1/2 July 1	5 1/2 Apr	6 1/2 Feb
33 1/2 34 1/2	33 1/2 33 1/2		32 1/2 33	32 32 1/2	31 32	400	Interchemical Corp.....	No par	21 1/4 Jan 28	38 1/2 July 6	18 1/2 Oct	23 1/2 Jan
112 112	111 1/2 112 1/2		112 114	112 112	112 114	90	6% preferred.....	100	106 Jan 21	115 Mar 29	100 1/2 Aug	111 1/2 Feb
7 1/2 8	7 1/2 8		7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	200	Intercontinental Rubber.....	No par	6 1/2 Jan 3	9 Mar 29	5 1/4 Apr	10 1/2 Jan
172 173	172 172		168 172	171 1/2 171 1/2	168 170 1/2	8,100	Interlake Iron.....	No par	6 Jan 2	9 Apr 6	5 1/2 May	8 Jan
68 68 1/2	68 68 1/2		67 1/2 69 1/2	66 1/2 67 1/2	66 1/2 67 1/2	200	Int Business Machines.....	No par	144 1/2 Jan 20	177 Sep 24	109 1/2 Mar	151 1/2 Jan
170 171 1/2	171 1/2 171 1/2		171 1/2 171 1/2	171 1/2 171 1/2	171 1/2 171 1/2	7,100	International Harvester.....	No par	56 1/2 Jan 20	74 1/2 Jun 28	40 Apr	61 Dec
2 2	2 2		1 1/2 2	1 1/2 1 1/2	1 1/2 1 1/2	390	Preferred.....	100	162 Jan 9	177 July 27	147 May	166 July
16 1/2 17	16 1/2 16 1/2		16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 15 1/2	1,700	Int Hydro-Elec Sys class A.....	25	1 1/2 Jan 5	4 1/2 May 10	1/2 July	2 1/2 Jan
65 66 1/2	65 66		66 66	66 66	65 1/2 66 1/2	800	International Min & Chem.....	5	11 1/4 Jan 5	19 Mar 25	3 1/2 May	12 1/2 Dec
4 1/2 4 1/2	4 1/2 4 1/2		4 1/2 5	4 1/2 4 1/2	4 1/2 4 1/2	700	4% preferred.....	100	55 1/2 Jan 8	67 July 2	38 Apr	57 Dec
29 29 1/2	29 1/2 29 1/2		27 1/2 28 1/2	27 1/2 28	27 1/2 27 1/2	1,900	International Mining Corp.....	1	3 1/2 Jan 5	6 1/2 May 11	1 1/2 Apr	4 1/4 Nov
132 134	132 1/2 132 1/2		132 134	134 134	134 134	27,500	Int Nickel of Canada.....	No par	27 1/2 Nov 3	36 1/2 Apr 5	24 1/2 Apr	30 1/2 Oct
13 1/2 13 1/2	13 1/2 13 1/2		12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	120	Preferred.....	100	130 Apr 12	138 July 14	126 1/2 Jan	136 Dec
67 1/2 67 1/2	67 68 1/2		66 1/2 67 1/2	66 1/2 67	66 1/2 66 1/2	3,500	International Paper Co.....	15	8 1/4 Jan 2	13 1/2 Nov 1	7 1/2 Dec	15 1/2 Jan
8 1/2 8 1/2	8 8 1/2		8 1/2 8 1/2	8 8 1/2	8 8	500	5% conv preferred.....	100	45 1/4 Jan 2	63 1/2 Nov 1	43 1/2 Mar	60 1/2 Jan
63 1/2 64 1/2	63 63 1/2		62 1/2 63	61 1/2 61 1/2	61 1/2 63	230	Int Eys of Cent Am.....	No par	3 1/2 Jan 4	11 1/2 Jun 11	1 1/2 Oct	3 1/2 Nov
40 42 1/2	40 42 1/2		40 42 1/2	40 42 1/2	40 42 1/2	500	5% preferred.....	100	37 1/2 Jan 11	71 1/2 July 12	30 1/2 Oct	46 1/2 Jan
35 1/2 35 1/2	35 1/2 35 1/2		35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 36	1,100	International Salt.....	No par	39 July 16	44 Apr 5	39 Mar	48 1/2 Feb
51 51	50 1/2 51 1/2		50 1/2 51	50 50 1/2	50 50	800	International Shoe.....	No par	28 Jan 4	44 1/2 July 26	26 May	32 Feb
115 120	114 120		114 120	114 120	114 120		International Silver.....	50	36 Jan 7	52 1/2 Oct 28	28 May	39 1/2 Oct
13 1/2 14 1/2	14 1/2 14 1/2		13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 13 1/2	76,600	7% preferred.....	100	102 1/2 Jan 15	115 1/2 July 14	94 May	104 1/2 Oct
13 1/2 13 1/2	14 1/2 14 1/2		14 1/2 14 1/2	14 14	13 1/2 13 1/2	1,100	Intern'l Teleg & Teleg.....	No par	6 1/2 Jan 7	16 1/2 May 10	1 1/2 Jan	7 1/2 Nov
17 1/2 18	17 1/2 17 1/2		16 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,000	Foreign share cts.....	No par	6 1/4 Jan 7	16 1/2 May 10	2 Jan	7 1/2 Nov
109 109 1/2	109 109 1/2		109 109 1/2	109 109 1/2	109 109 1/2		Interstate Dept Stores.....	No par	9 1/4 Jan 7	18 1/2 Sep 21	6 1/2 Jun	10 1/2 Nov
15 1/2 16	15 1/2 16		15 1/2 16	14 1/2 15 1/2	15 1/2 15 1/2	500	Preferred.....	100	90 1/4 Jan 14	111 1/2 Aug 26	88 1/4 Apr	95 Jan
30 30 1/2	29 1/2 30 1/2		29 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	300	Intertype Corp.....	No par	10 1/2 Jan 4	18 Jun 2	7 1/4 Apr	11 Dec
140 143	140 143		140 143	138 143	138 143		Island Creek Coal.....	1	27 1/2 Jan 5	32 1/2 Apr 3	24 1/4 Apr	32 1/2 Jan
13 13	12 1/2 13 1/2		12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	1,000	\$6 preferred.....	1	135 Jan 5	145 1/2 Jun 10	127 Apr	138 Nov
30 30 1/2	30 1/2 30 1/2		30 30	29 1/2 29 1/2	29 29	600	Jarvis (W B) Co.....	1	9 1/2 Jan 12	16 1/2 July 8	5 1/2 Jan	10 1/2 Nov
107 1/2 108	107 1/2 108		107 1/2 108	107 1/2 107 1/2	106 1/2 108 1/2	600	Jewel Tea Co Inc.....	No par				



# NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range for Previous Year 1942				
Saturday Oct. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Since January 1	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
67 3/4 67 3/4	68 68	68 68	66 67	66 66 3/4	66 66 3/4	200	Liggett & Myers Tobacco	25	62 1/2 Jan 25	71 July 15	50 1/2 Apr	73 1/2 Jan
68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	66 1/2 68	66 1/2 66 1/2	66 1/2 67	2,800	Series B	25	63 1/2 Jan 2	73 1/2 Jun 4	50 1/2 Apr	74 1/2 Jan
176 1/2 179	176 1/2 179	176 1/2 179	177 1/2 178 1/2	179 179 3/4	178 1/2 179 1/2	90	Preferred	100	174 Apr 2	182 1/2 Aug 18	164 1/2 Apr	177 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	27 27	26 3/4 26 3/4	300	Lily Tulp Cup Corp.	No par	22 1/2 Jan 4	28 1/2 May 27	16 1/2 Apr	23 1/2 Nov
34 35 1/4	34 36	34 36	33 1/2 35	32 1/2 33 1/2	32 1/2 32 1/2	1,100	Lima Locomotive Wks.	No par	24 Jan 7	44 May 27	22 1/2 Jun	32 1/2 Feb
38 1/2 39	38 1/2 39	38 1/2 39	38 1/2 39	37 3/4 38 1/4	37 3/4 37 3/4	200	Link Belt Co.	No par	34 1/2 Jan 19	43 July 20	25 1/2 May	37 1/2 Nov
19 1/2 19 1/2	19 19 1/2	19 19 1/2	18 1/2 19	18 18 1/2	18 18 1/2	1,900	Lion Oil Refining Co.	No par	12 1/2 Jan 4	21 1/2 July 27	9 1/2 Jan	12 1/2 Oct
19 1/2 19 1/2	19 19 1/2	19 19 1/2	19 1/2 19 1/2	19 19 1/2	19 19 1/2	1,300	Liquid Carbonic Corp.	No par	15 1/2 Jan 6	21 1/2 Jun 26	11 1/2 May	16 1/2 Dec
16 1/2 16 1/2	16 16 1/2	16 16 1/2	15 1/2 16 1/2	14 1/2 15 1/2	15 1/2 15 1/2	13,100	Lockheed Aircraft Corp.	1	14 1/2 Nov 4	25 1/2 Mar 29	14 1/2 May	24 1/2 Jan
58 1/2 59 1/2	59 60 1/4	59 60 1/4	59 1/2 60 1/4	58 1/2 60	57 1/2 58 1/2	3,300	Loew's Inc.	No par	42 1/2 Jan 7	64 1/2 July 24	37 Jan	46 1/2 Dec
44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	43 1/2 44 1/2	44 44 1/2	1,000	Lone Star Cement Corp.	No par	37 1/2 Jan 11	51 1/2 Jan 6	31 1/2 Jan	42 1/2 Jan
7 1/2 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 7 1/2	1,900	Long Bell Lumber A	No par	6 1/2 Feb 4	11 1/2 May 10	2 1/2 Mar	7 1/2 Dec
28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 28 1/2	28 28	1,200	Loose-Wiles Biscuit	25	18 1/2 Jan 13	31 Oct 28	15 Mar	19 1/2 Nov
17 1/2 17 1/2	17 17 1/2	17 17 1/2	16 1/2 17 1/2	16 1/2 17	16 1/2 16 1/2	8,700	Lorillard (P) Co.	10	16 1/2 Oct 7	21 1/2 Jun 5	11 1/2 Apr	16 1/2 Nov
158 158	156 1/2 158 1/2	156 1/2 158 1/2	156 1/2 158 1/2	156 1/2 158 1/2	155 156 1/2	30	7% preferred	100	148 1/2 Jan 12	163 1/2 July 22	128 Mar	153 Dec
22 22	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	700	Louisville Gas & El A	No par	15 1/2 Jan 6	22 1/2 July 19	11 1/2 Apr	18 1/2 Jan
72 1/2 72 1/2	72 1/2 73 1/2	72 1/2 73 1/2	73 73	71 72	70 1/2 71	1,500	Louisville & Nashville	100	59 1/2 Jan 8	79 July 24	55 1/2 Sep	76 1/2 Jan
M												
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	25 1/2 25 1/2	700	MacAndrews & Forbes	10	20 1/2 Jan 8	29 May 6	15 1/2 Apr	23 1/2 Jan
138 138	138 138	138 138	138 138	138 138	138 138	2,700	6% preferred	100	133 July 22	138 Aug 12	122 Dec	131 Jan
33 34	33 34	33 34	33 34	32 1/2 33 1/2	32 1/2 33	2,400	Mack Trucks Inc.	No par	28 Jan 2	37 1/2 Jun 28	26 1/2 Dec	35 1/2 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 29 1/4	28 1/2 28 1/2	900	Macy (R.H.) Co. Inc.	No par	19 1/2 Jan 2	30 1/2 July 15	17 1/2 Apr	21 1/2 Jan
13 1/2 14	14 14	14 14	13 1/2 14	13 1/2 13 1/2	13 1/2 13 1/2	2,000	Madison Square Garden	No par	10 Jan 4	14 1/2 May 19	9 1/2 Nov	13 1/2 Jan
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 17 1/2	17 17 1/2	3,500	Magma Copper	10	17 Aug 9	24 1/2 Mar 6	19 Dec	27 1/2 Jan
280 280	280 280	280 280	280 280	280 280	280 280	1,000	Mahoning Coal RR Co.	50	320 Mar 15	320 Mar 15	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 6 1/2	6 6 1/2	200	Manat Sugar Co.	1	3 1/2 Jan 2	8 1/2 Jun 11	2 1/2 May	4 1/2 Jan
10 1/2 12	10 1/2 12	10 1/2 12	10 1/2 12	10 1/2 11 1/2	11 12	1,100	Mandel Bros.	No par	6 1/2 Jan 2	12 Sep 23	5 May	x6 1/2 Dec
18 18 1/2	18 18 1/2	18 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 18 1/2	18,200	Manhattan Shirt	25	14 1/2 Jan 8	19 1/2 Apr 5	11 1/2 May	16 1/2 Jan
3 3 1/4	3 3 1/4	3 3 1/4	3 3 1/4	3 3	3 3	2,400	Maracaibo Oil Exploration	1	1 1/2 Jan 27	4 1/2 July 14	1 1/2 Mar	2 Nov
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	5 1/2 5 1/2	5 1/2 5 1/2	4,200	Marine Midland Corp.	5	3 1/2 Jan 2	6 1/2 July 13	2 1/2 Jan	3 1/2 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	14 1/2 14 1/2	13 1/2 14 1/2	5,100	Market St Ry 6% prior pfd	100	9 Jan 5	18 1/2 Apr 15	4 1/2 Jan	11 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 14 1/4	14 14 1/4	3,100	Marshall Field & Co.	No par	9 1/2 Jan 2	x17 July 14	8 1/2 Apr	12 1/2 Jan
17 1/2 17 1/2	17 17 1/2	17 17 1/2	16 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,100	Martin (Glenn) L Co.	1	16 1/2 Aug 23	24 May 27	17 1/2 May	26 1/2 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 5 1/2	4 1/2 5	1,000	Martin-Parry Corp.	No par	3 1/2 Jan 5	7 1/2 Jun 7	3 1/2 Sep	6 1/2 Jan
37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	36 1/2 37	36 1/2 36 1/2	2,100	Masonite Corp.	No par	31 1/2 May 1	43 1/2 July 16	22 1/2 May	34 1/2 Dec
28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 28 1/2	28 28	10	Master Elec Co.	1	22 Jan 11	32 July 17	19 Apr	25 1/2 Nov
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	21 1/2 22	21 1/2 22	1,300	Matheson Alkali Wks.	No par	21 1/2 Oct 13	27 1/2 Mar 26	19 1/2 July	29 1/2 Jan
171 174	171 174	171 174	171 174	173 1/2 173 1/2	171 1/2 174	1,000	Maytag Co.	No par	165 Jan 5	176 Aug 23	162 Apr	176 Jan
56 1/2 56 1/2	54 1/2 56 1/2	54 1/2 56 1/2	54 1/2 55	54 54	53 1/2 53 1/2	3,200	Maytag Co.	No par	21 1/2 Jan 7	7 1/2 May 29	1 1/2 Jan	3 1/2 Nov
33 35 1/2	33 34 1/2	33 34 1/2	33 34	33 33	31 1/2 32 1/2	100	\$3 preferred	No par	21 1/2 Feb 4	36 Oct 22	13 1/2 Sep	22 Nov
105 112	105 112	105 112	105 112	105 112	105 112	1,300	\$6 1st cum preferred	No par	100 Jan 9	110 Sep 29	76 Jan	101 Dec
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 20	20 20	800	McCall Corp.	20	12 1/2 Jan 16	22 1/2 Aug 18	9 Mar	12 1/2 Oct
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 15 1/2	15 15 1/2	1,000	McCrory Stores Corp.	1	11 1/2 Jan 7	17 1/2 Sep 21	10 May	14 Jan
111 115	111 115	111 115	111 115	111 115	111 115	300	5% conv preferred w w	100	104 Jan 7	113 1/2 Oct 2	99 1/2 May	108 1/2 Jan
26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	25 1/2 25 1/2	25 1/2 25 1/2	15	McGraw-Hill Pub Co.	No par	18 1/2 Jan 13	29 Sep 30	14 Apr	24 1/2 Dec
14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	700	McGraw-Hill Pub Co.	No par	8 1/2 Jan 11	16 1/2 May 19	6 1/2 Jan	9 1/2 Nov
46 1/2 47	47 47 1/2	47 47 1/2	47 47	46 1/2 46 1/2	47 47	5,400	McIntyre Porcupine Mines	5	38 1/2 Jan 7	50 1/2 Apr 8	27 1/2 Oct	39 Dec
24 24	24 24	24 24	23 1/2 24	23 1/2 24	23 1/2 24	2,800	McKesson & Robbins Inc.	19	14 1/2 Jan 27	25 1/2 Jun 28	9 1/2 Jan	15 1/2 Dec
10 1/2 11 1/2	11 11 1/2	11 11 1/2	10 1/2 11 1/2	10 1/2 10 1/2	10 1/2 10 1/2	20	McLellan Stores Co.	1	6 1/2 Jan 13	11 1/2 Sep 18	5 1/2 Jun	7 1/2 Jan
112 112 1/2	112 113	112 113	112 113	112 113	112 113	1,200	6% conv preferred	100	101 Feb 24	115 1/2 Aug 4	94 Apr	108 Jan
8 8	8 8 1/2	8 8 1/2	8 8	8 8	8 8	10	Mead Corp.	No par	6 Jan 4	10 1/2 Apr 6	x5 1/2 Nov	7 1/2 May
82 83	80 83	80 83	80 83	83 83	83 83	50	\$6 preferred series A					



## 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. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5	Sales for the Week	Shares	Par	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	\$ per share	\$ per share		
37 1/2 37 1/2	*36 37		*35 3/4 36 3/4	*35 3/4 36 3/4	*35 3/4 36 3/4	200			New York Air Brake	No par	27 1/2 Jan 2	44 1/4 May 29	23 1/2 May	32 1/2 Feb		
17 1/2 18	17 1/2 17 1/2		16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	46,900			New York Central	No par	10 1/2 Jan 12	20 May 5	6 1/2 Jun	12 1/2 Oct		
20 1/2 21	20 1/2 20 1/2		19 1/2 20	18 1/2 19	18 1/2 19	3,200			N Y Chic & St. Louis Co.	100	11 Jan 27	26 1/2 May 23	11 1/2 Jun	17 1/2 Feb		
*63 64	*61 64		59 62 1/2	58 61	57 1/2 59 1/2	8,200			6 Y preferred series A	100	31 1/2 Jan 27	74 1/4 July 24	35 Dec	51 Feb		
*23 1/2 23 1/2	*23 1/2 23 1/2		23 23 1/2	23 23 1/2	22 1/2 23	900			N Y City Omnibus Corp.	No par	14 1/2 Jan 5	26 May 22	10 1/4 Jan	15 1/2 Jan		
*10 11 1/4	*27 1/2 28 1/2		27 1/2 27 1/2	*25 1/2 28	*25 1/2 28	400			New York Dock	No par	6 1/2 Jan 4	12 1/2 July 29	4 May	6 1/2 Dec		
28 28	*129 1/2 131		*129 1/2 130 1/2	129 1/2 130	*129 1/2 130 1/2	200			\$5 non-cum preferred	No par	16 1/2 Jan 2	28 1/2 July 30	12 1/2 Apr	16 1/2 Dec		
*129 1/2 130 1/2	*129 1/2 130 1/2		*129 1/2 130 1/2	129 1/2 130	*129 1/2 130 1/2	80			N Y & Harlem RR Co.	60	63 1/2 Jan 7	131 Oct 11	60 1/2 Dec	110 Feb		
*130 132	132 132		*132 140	132 132	*128 136	30			Certificates	50	130 Oct 11	130 Oct 21				
48 1/2 49 1/4	48 1/4 48 1/4		47 47	47 47 1/2	47 1/2 47 1/2	240			10% non-cum preferred	50	101 Jan 22	132 Nov 1	80 May	109 Feb		
*34 34 1/2	*34 34 1/2		34 34 1/2	34 34 1/2	34 34 1/2	2,200			N Y Lack & West Ry Co.	100	28 1/2 Jan 6	53 1/2 Jun 10	23 1/2 Dec	54 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	2,500			N Y N H & Hartford	100	1 1/2 Jan 2	2 1/2 Mar 1	1 1/2 Jan	1 1/2 Oct		
*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	600			Conv preferred	100	1 1/2 Jan 4	2 Mar 1	1 1/2 Jan	2 1/2 Sep		
17 1/2 18	17 1/2 18		17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	7,100			N Y Ontario & Western	100	1 1/2 Jan 4	1 1/2 Mar 3	1 1/2 Jan	1 1/2 Oct		
*32 3/4 34 1/2	*32 3/4 34 1/2		33 33	*32 3/4 34 1/2	*33 34 1/2	100			N Y Shipbldg Corp part stk	1	15 1/2 Sep 14	26 1/2 May 7	19 Jun	30 1/2 Jan		
*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	620			Noblitt Sparks Industries	5	23 Jan 5	38 July 9	15 1/2 Apr	23 1/2 Dec		
*120 1/2 122	120 1/2 120 1/2		120 1/2 120 1/2	120 1/2 122	122 122	120			Norfolk & Western Ry	100	162 1/2 Jan 2	192 1/2 July 14	143 Mar	192 Jan		
16 1/2 16 1/2	16 1/2 16 1/2		15 1/2 16 1/2	15 1/2 16	15 1/2 15 1/2	27,700			Adjust 4 1/2 non-cum pfd	100	113 Jan 2	183 July 21	108 Mar	116 1/2 Sep		
*53 53 1/2	52 1/2 53		52 1/2 53	*52 1/2 53 1/2	52 1/2 52 1/2	900			North American Co.	10	9 1/2 Jan 7	18 1/2 July 21	6 1/2 Mar	11 1/2 Nov		
*51 51 1/2	51 51		51 1/2 51 1/2	51 1/2 51 1/2	*51 1/2 52 1/2	400			6% preferred series	50	49 1/2 Jan 5	56 1/2 Jun 4	39 Apr	52 1/2 Jan		
10 10	10 10		9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	4,800			5 1/4% preferred series	50	48 1/2 Jan 5	56 Jun 8	39 Apr	53 Jan		
*100 1/2 102	*100 1/2 101 1/2		*100 1/2 101 1/2	*100 1/2 101 1/2	*100 1/2 101 1/2	28,900			North American Aviation	1	9 1/2 Jan 2	14 1/4 Apr 8	9 1/2 Dec	14 Jan		
14 1/2 15	14 1/2 14 1/2		14 1/2 14 1/2	13 1/2 14 1/2	13 1/2 13 1/2	40			Northern Central Ry Co.	50	91 1/2 Jan 6	100 1/2 Jun 25	85 1/2 Apr	96 Jan		
*114 1/2 115 1/4	*114 1/2 115 1/4		*114 1/2 115 1/4	115 115	115 115	1,400			Northern Pacific Ry	100	7 1/2 Jan 2	18 1/2 May 6	4 1/2 Jan	8 1/2 Nov		
*18 1/2 19	*18 1/2 19		17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	70			Northern States Pow \$5 pfd No par	100	107 Jan 2	116 1/2 July 7	100 Apr	110 1/2 Sep		
*38 1/2 38 1/2	38 1/2 38 1/2		38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	700			Northwest Air Lines	No par	15 1/2 Jan 19	23 1/2 July 8	8 Apr	17 1/2 Dec		
*4 1/2 5	4 1/2 4 1/2		4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	700			Northern Telegraph	50	36 Jan 6	41 1/4 Aug 18	31 Apr	38 Mar		
*40 40 1/4	*40 40 1/4		*39 1/2 40 1/4	*38 1/2 40 1/4	*38 1/2 40 1/4	800			Norwalk Tire & Rubber	No par	x3 1/4 Jan 14	6 July 22	1 Jan	3 1/2 Dec		
14 14	14 14 1/4		13 1/2 13 1/4	13 1/2 13 1/2	13 1/2 13 1/2				Preferred	50	31 Jan 15	45 Apr 7	20 Feb	34 Oct		
									Norwich Pharmacal Co.	2.50	8 1/2 Jan 6	14 1/4 Oct 28	7 1/2 Sep	10 1/4 Jan		
O																
17 1/2 17 1/2	17 1/2 17 1/2		17 1/2 18	17 17 1/2	16 1/2 17 1/2	12,400			Ohio Oil Co.	No par	11 1/2 Jan 13	21 1/4 July 19	6 1/2 Apr	12 1/2 Dec		
44 1/4 44 1/4	43 3/4 44 1/4		43 1/4 44	x41 1/2 42	41 41 3/4	2,000			Oliver Farm Equipment	No par	29 1/2 Jan 6	50 1/4 July 2	17 Jan	30 1/2 Dec		
7 1/2 7 1/2	7 1/2 7 1/2		6 1/2 7 1/2	6 1/2 6 1/2	6 1/2 6 1/2	10,000			Omnibus Corp (The)	6	3 1/2 Jan 2	8 1/4 May 22	2 1/2 Jan	6 1/2 Jan		
*92 1/2 93 1/4	*92 1/2 93 1/4		92 92 1/2	*91 1/2 93 1/4	*91 1/2 93	70			8% conv preferred A	100	69 Jan 2	99 Sep 27	59 Jan	79 Jan		
*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	2,700			Oppenheim Collins	No par	3 1/2 Jan 2	10 1/2 Jun 7	2 1/2 Apr	4 1/2 Jun		
19 1/4 19 1/4	19 1/4 19 1/4		18 1/2 19 1/4	18 1/2 19 1/4	18 1/2 19	10			Otis Elevator	No par	15 1/2 Jan 8	21 1/2 Jun 2	11 1/2 Mar	17 1/2 Dec		
*151 153	*151 153		151 151	*150 151	*150 151	10			6% preferred	100	142 Jan 5	154 Sep 15	132 Mar	143 1/2 Sep		
31 1/2 34	*31 1/2 34		*31 1/2 34	*31 1/2 34	*31 1/2 34	100			Outboard Marine & Mfg	5	28 1/2 Jan 15	38 Apr 8	x16 1/2 Apr	27 1/2 Dec		
64 64	*64 67		63 1/2 64	*63 67	*63 67	100			Outlet Co.	No par	46 Jan 22	67 1/4 Oct 18	42 Jun	48 Mar		
*59 60	59 1/2 59 1/2		59 59 1/2	58 1/2 59	58 1/2 58 1/2	1,800			Owens-Illinois Glass Co.	12.50	54 1/2 Jan 12	64 July 2	43 1/4 Apr	57 1/4 Dec		
P																
*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	1,000			Pacific Amer Fisheries Inc.	5	7 1/4 Jan 2	13 1/4 July 6	6 1/2 Mar	8 1/2 Jan		
9 9 1/4	*9 9 1/4		9 9 1/4	8 1/2 9	*8 1/2 9 1/2	520			Pacific Coast Co.	10	6 1/2 Jan 5	13 1/4 Apr 29	4 1/4 Apr	6 1/2 Oct		
*44 45	44 44		42 42	40 40 1/2	*39 41	140			1st preferred non-cum	No par	23 1/2 Jan 5	55 July 23	16 Apr	25 1/2 Oct		
*18 19	*18 19		18 18	17 17 1/2	*16 1/2 18	190			2nd preferred non-cum	No par	14 1/4 Jan 13	25 1/2 May 20	9 1/4 Apr	16 Oct		
*12 1/2 17	*12 1/2 16		*12 1/2 16	12 1/2 16	12 1/2 16	4,600			Pacific Finance Corp (Cal)	10	10 Mar 15	16 1/2 Jan 20	7 Jan	21 Nov		
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			Pacific Gas & Electric	25	23 1/2 Jan 5	30 1/4 Sep 24	15 1/2 Apr	24 1/4 Nov		
*40 1/2 41	*40 1/2 41		40 1/2 41	40 1/2 40 1/2	40 1/2 40 1/2	900			Pacific Lighting Corp	No par	33 Jan 4	45 1/2 July 20	22 1/2 Apr	34 Nov		
*25 1/2 26 1/2	*25 1/2 25 1/2		25 25 1/2	25 25	24 1/2 25	120			Pacific Mills	No par	19 Jan 2	28 1/2 May 24	13 Jan	19 Oct		
*116 1/4 117	*116 1/4 116 1/4		*116 1/4 116 1/4	115 115	115 115	40			Pacific Telep & Teleg	100	91 1/2 Jan 25	119 1/2 Sep 9	74 Apr	101 Jan		
156 1/4 156 1/4	*155 1/4 156 1/4		*155 1/4 156 1/4	155 1/4 155 1/4	155 1/4 155 1/4	5,500			6% preferred	100	14 1/2 Jan 5	159 Oct 8	121 Apr	148 1/2 Nov		
4 1/2 5	4 1/2 5		4 1/2 5	4 1/2 5	4 1/2 5	200			Pacific Tin Consol'd Corp	10	9 Jan 2	6 1/2 May 10	1 1/4 Mar	4 Nov		
*14 1/2 15 1/4	*14 1/2 15		14 1/2 14 1/2	13 1/4 14 1/2	*13 1/4 14	15,300			Pacific Western Oil Corp	10	9 Jan 2	17 1/2 July 15	5 1/2 Jan	9 Oct		



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										STOCKS		NEW YORK STOCK		Range Since January 1		Range for Previous	
Saturday Oct. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5	Sales for the Week		NEW YORK STOCK		EXCHANGE		Lowest		Highest		Lowest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	Par	Par	Par	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
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	16,800	Pure Oil (The).....No par	11 Jan 14	19 1/2 July 19	7 Apr	11 1/2 Dec						
*110 1/4 111	*110 1/4 111	110 1/4 111	*110 1/4 111	110 1/4 111	*110 1/4 111	200	6% preferred.....100	104 1/2 Feb 3	114 1/2 July 22	90 1/2 May	106 1/2 Dec						
*102 1/2 103 3/4	*102 1/2 104 1/4	102 1/2 104 1/4	103 103	102 1/2 102 3/4	*103 103 1/2	400	6% conv preferred.....100	92 1/2 Jan 2	107 1/2 July 22	80 1/2 Jun	92 1/2 Dec						
21 1/2 22	21 1/2 22 1/4	21 1/2 22 1/4	22 22 1/4	21 1/2 22	22 22 1/2	3,700	Purity Bakeries Corp.....No par	13 1/2 Jan 2	22 1/2 Nov 5	9 1/2 Mar	14 1/2 Nov						
<b>Q</b>																	
*13 1/2 14	14 14	14 14	13 1/2 13 1/2	*13 1/2 14	*13 1/2 14	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						
<b>R</b>																	
10 1/4 10 3/4	10 1/4 10 1/2	10 1/4 10 1/2	9 1/2 10 1/4	9 1/2 10	9 1/4 9 1/2	54,700	Radio Corp of Amer.....No par	4 1/2 Jan 2	12 1/2 May 4	2 1/2 Mar	5 Dec						
*69 1/4 70 1/2	*69 1/4 70 1/2	69 1/4 70 1/2	70 70 1/4	69 1/4 70	70 1/2 70 1/2	700	\$3.50 conv 1st preferred.....No par	59 Jan 4	71 1/2 Oct 2	46 1/2 Mar	59 1/2 Dec						
8 1/4 8 1/4	8 1/2 8 1/2	8 1/2 8 1/2	7 3/4 8 1/2	7 3/4 7 3/4	7 1/2 7 3/4	17,800	Radio-Keith-Orpheum.....1	3 1/2 Jan 2	10 1/2 Jan 1	2 Apr	3 1/2 Dec						
9 1/4 9 1/4	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	1,540	6% conv preferred.....100	54 1/2 Jan 7	99 1/2 July 14	34 1/2 Jun	54 1/2 Dec						
25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	24 1/2 25	24 1/2 24 1/2	24 24 1/2	1,100	Raybestos Manhattan.....No par	21 Jan 2	29 1/2 Jun 7	15 1/2 Jan	22 Dec						
13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	12 3/4 13 1/4	12 3/4 13 1/4	2,800	Rayonier Inc.....1	11 1/4 Jan 7	15 1/2 Jun 26	7 1/2 Jan	12 Dec						
31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	*31 31 1/4	31 31 1/4	*31 31 1/2	200	\$2 preferred.....25	26 1/2 Jan 6	32 Aug 24	23 1/2 July	26 1/2 Nov						
*16 1/2 17 1/4	*16 1/2 16 3/4	16 1/2 16 3/4	*33 35	*32 3/4 33 1/4	33 1/2 35	500	Reading Company.....50	14 1/2 Jan 2	22 1/2 May 5	11 1/2 Apr	15 1/2 Nov						
*34 34 1/2	*34 34 1/2	34 1/2 34 1/2	*27 28	*27 28	27 1/2 27 1/2	400	4% non-cum 1st preferred.....50	26 1/2 Jan 20	35 Nov 5	23 1/2 May	28 1/2 Nov						
*4 4 1/4	*4 4 1/4	4 1/4 4 1/4	*3 3/4 4 1/2	*3 3/4 4 1/2	*3 1/2 4 1/4	100	4% non-cum 2nd preferred.....50	22 1/2 Jan 22	30 Jun 5	20 May	23 1/2 Sep						
76 80	*73 80	73 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 1/2 Nov						
*63 64 1/2	*63 1/2 64 1/2	63 1/2 64 1/2	61 62	61 63 1/2	61 61	250	Preferred.....100	66 1/4 Jan 8	76 1/2 Sep 11	39 Jan	70 Dec						
*13 13 1/2	*13 13 1/2	13 13 1/2	13 13	12 1/2 13 1/2	*11 1/2 12 1/2	300	Reis (Robt) & Co 1st pfd.....100	20 Jan 8	86 1/2 July 27	11 Apr	22 Dec						
*17 1/2 18	*17 1/2 18	17 1/2 18	*17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	200	Reliable Stores Corp.....No par	6 Jan 5	13 1/2 Sep 20	6 Dec	7 1/2 Feb						
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 15 1/4	14 1/2 15 1/4	14 1/2 14 1/2	4,500	Reliance Mfg Co.....10	14 1/2 Jan 4	20 May 6	10 1/2 Mar	16 Dec						
*89 90 1/2	*89 91	89 91	*88 91	89 90	*87 89 1/2	200	Remington-Rand.....1	12 Jan 20	19 1/2 Jun 5	7 1/2 May	13 Dec						
55 1/4 56	*56 56 1/2	56 56 1/2	56 56 1/2	56 56 1/2	57 57	200	Preferred with warrants.....25	69 1/2 Jan 4	93 Oct 27	55 Mar	71 1/2 Dec						
8 1/2 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	2,000	Rensselaer & Saratoga RR.....100	42 1/2 Jan 4	59 1/2 Jun 12	38 1/2 Jan	49 Nov						
17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	17 17 1/2	16 1/2 17 1/2	16 1/2 16 1/2	17,300	Reo Motors, Inc.....1	4 1/4 Jan 2	10 1/2 Apr 6	2 1/2 Jun	5 1/2 Dec						
*100 1/4 100 1/2	*100 1/4 100 1/2	100 1/4 100 1/2	100 1/4 100 1/2	*100 1/4 100 1/2	*100 1/4 100 1/2	20	Republic Steel Corp.....No par	14 Jan 2	20 1/2 July 14	13 1/2 Sep	19 Jan						
*87 1/2 88	*87 1/2 88	87 1/2 88	87 1/2 87 1/2	87 1/2 87 1/2	*86 3/4 88 1/4	1,300	6% conv preferred.....100	95 1/2 Jan 6	101 1/2 May 24	x94 1/2 Jun	100 1/2 Mar						
*7 1/4 7 3/4	*7 1/4 7 3/4	7 1/4 7 3/4	7 1/4 7 1/4	6 3/4 7	6 3/4 6 3/4	900	6% conv prior pfd ser A.....100	73 1/2 Jan 4	88 1/2 Oct 28	70 Dec	86 1/2 Jan						
*85 86	*84 1/2 86	84 1/2 86	*84 1/2 86	*84 1/2 86	*84 1/2 86 1/2	90	Revere Copper & Brass.....No par	5 1/2 Jan 6	9 1/2 Apr 7	4 1/4 Jun	7 1/2 Oct						
*62 1/2 63 1/2	*62 1/2 63	62 1/2 63	63 63	61 61	*60 62 1/2	4,100	7 1/2 preferred.....100	85 Sep 9	98 Feb 18	78 1/2 July	129 1/2 Mar						
11 1/2 12	11 1/2 12	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	450	5 1/4 preferred.....100	61 Nov 4	70 Feb 20	54 May	74 Jan						
90 1/4 90 3/4	90 1/4 90 3/4	90 1/4 90 3/4	*90 1/4 91 1/2	90 1/4 91	90 1/4 90 3/4	2,900	Reynolds Metals Co.....No par	7 1/4 Jan 2	15 1/2 Jul 19	6 1/2 May	8 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	7,100	5 1/2 conv preferred.....100	80 Jan 7	93 1/2 Jun 1	75 1/2 Apr	85 1/2 Jan						
28 1/4 28 1/2	28 1/4 28 1/2	28 1/4 28 1/2	28 1/4 28 1/2	28 1/4 28 1/2	*36 1/2 37	700	Reynolds Spring.....1	5 1/2 Jan 2	11 1/2 Jul 13	3 1/2 Mar	5 1/2 Oct						
*36 1/2 37	*36 1/2 37	36 1/2 37	*36 1/2 37	*36 1/2 37 1/2	*13 1/2 14 1/4	3,200	Reynolds (R J) Tob class B.....10	25 1/4 Jan 2	32 1/2 Jun 2	x20 Apr	27 1/2 Jan						
14 1/4 14 1/4	13 1/4 14	13 1/4 14	13 1/4 13 1/4	*13 1/4 14 1/4	9 1/2 9 1/2	400	Common.....10	34 1/2 Feb 9	39 1/2 Jul 21	31 1/2 Nov	64 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	9 1/2 9 1/2	*13 1/2 13 1/2	800	Rheem Mfg Co.....1	12 1/2 Sep 4	14 Sep 18	6 1/2 Apr	9 Jan						
13 1/2 13 1/2	*13 1/2 14 1/4	13 1/2 14 1/4	13 1/2 13 1/2	13 1/2 13 1/2	*13 1/2 13 1/2	400	Richter Oil Corp.....No par	7 1/2 Jan 7	12 Jul 19	6 1/2 Apr	9 Jan						
*25 1/2 25 1/2	*25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 25 1/2	*25 1/2 26	200	Ritter Company.....No par	9 Jan 8	17 1/2 May 4	6 1/2 Apr	9 Jan						
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	14 1/2 14 1/2	2,300	Roan Antelope Copper Mines.....1	5 1/2 Jan 2	9 1/2 May 8	3 1/2 Jan	6 1/2 Nov						
*47 48 1/2	*47 48 1/2	47 48 1/2	47 48 1/2	*47 48	*47 48 1/2	30	Ruberoid Co (The).....No par	20 1/2 Jan 7	28 Oct 1	16 Feb	21 1/2 Dec						
<b>S</b>																	
33 33	32 1/2 33	32 1/2 33	32 1/2 32 1/2	31 31 1/2	30 3/4 31	2,100	Rustless Iron & Steel Corp.....1	11 1/2 Jan 4	18 1/2 Jun 28	7 May	13 1/2 Nov						
*4 1/2 5	*4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 4 1/2	4 1/2 4 1/2	*4 1/2 5	3,500	\$2.50 conv preferred.....No par	43 Jan 6	50 1/2 Aug 9	34 1/2 May	47 1/2 Nov						
*8 1/2 9 1/4	*8 1/2 9 1/4	8 1/2 9 1/4	8 1/2 8 1/2	8 1/2 8 1/2	*8 1/2 9	3,100	St Joseph Lead.....10	28 1/2 Jan 2	36 1/2 Mar 30	23 May	34 1/2 Jan						
44 44	43 1/4 44	43 1/4 44	43 1/4 44	43 1/4 43 1/2	42 1/2 43 1/2	60	\$1 Louis-San Francisco.....100	1/2 Jan 6	1 1/2 Mar 1	1/2 Jan	1 1/2 Nov						
*112 113 1/2	*112 113 1/2	112 113 1/2	112 112	*112 113	112 112 1/2	1,500	6% non-cum preferred.....100	1/2 Jan 2	3 1/2 Mar 1	1/2 Jan	1 1/2 Sep						
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	5,400	\$1 Louis Southwestern.....100	4 Jan 16	9 Mar 11	2 Jan	7 1/2 Sep						
*106 1/2 108	*106 1/2 108	106 1/2 108	*107 108	107 107	106 1/2 106 1/2	28,200	5% non-cum preferred.....100	6 Sep 8	13 Mar 8	5 Jan	10 Sep						
*38 1/4 38 3/4	*38 1/4 38 3/4	38 1/4 38 3/4	*109 1/4 111	*108 112	*108 112	300	Safeway Stores.....No par	35 Jan 7	47 1/2 July 24	29 1/2 Apr	44 Jan						
*109 1/4 111	*109 1/4 111	109 1/4 111	110 110	109 1/4 109 3/4	*110 112	110	5% preferred.....100	105 1/2 Jan 7	114 Sep 17	104 Jun	110 Jan						
*110 111 1/2	*110 111 1/2	110 111 1/2	110 110	109 1/4 109 3/4	*110 112	53,100	Savage Arms Corp.....5	7 Sep 11	12 1/2 Mar 26	x99 Dec	19 1/2 Jan						
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	3,200	Schenley Distillers Corp.....5	19 1/2 Jan 12	39 1/2 Nov 3	12 1/2 Apr	21 1/2 Dec						
*22 1/2 23 1/2	*22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 22 1/2	21 22	21 1/2 21 1/2	1,500	5 1/2 preferred.....100	96 Jan 15	107 1/2 Feb 24	78 May	98 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	300	Scott Paper Co.....No par	38 Jan 9	43 Feb 1	25 1							



## 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. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4	Friday Nov. 5	Sales for the Week	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
30 30 1/8	30 1/4 30 3/8	29 1/2 30 1/4	29 1/2 30 1/4	29 1/2 30	29 29 1/8	3,500	Swift International Ltd.	No par	29 Jan 8	35 1/2 Apr 22	19 1/4 Mar	29 1/4 Nov
29 3/8 30	29 1/8 29 1/2	28 1/2 29 1/4	28 1/2 29 1/4	28 28 3/4	28 28 1/2	5,800	Sylvania Elec Prod's Inc.	No par	22 1/2 Feb 8	35 1/2 July 8	15 1/2 Aug	25 1/2 Dec
6 1/4 6 3/8	6 1/8 6 1/2	5 5/8 6 1/4	5 5/8 6 1/4	5 5/8 6 1/8	5 5/8 6 1/8	8,700	Symington Gould Corp.	1	4 1/8 Jan 2	8 1/4 May 20	3 1/4 Aug	5 1/4 Jan
T												
8 8 1/4	7 3/4 8 1/4	7 3/4 8 1/4	7 3/4 8 1/4	7 3/4 8	7 3/4 8	600	Talcott Inc (James)	9	5 1/2 Jan 25	8 1/4 Jun 24	4 Apr	5 1/2 Nov
42 1/2 44	42 1/2 44	42 1/2 44	43 44	43 44	43 44	20	5 1/2 partic preferred	50	35 Jan 2	45 Apr 3	32 Apr	35 Nov
44 1/2 46	44 1/2 46	44 1/2 46	44 1/2 46	44 1/2 46	44 1/2 46	700	Telaugraph Corp.	5	3 Jan 9	5 1/4 Mar 16	1 1/4 Mar	4 Oct
11 1/2 11 3/8	11 1/2 11 3/8	11 1/2 11 3/8	10 1/2 11 1/8	10 1/2 11 1/8	10 1/2 11 1/8	1,900	Tennessee Corp.	5	8 1/4 Jan 8	13 1/2 May 29	7 1/2 May	9 1/2 Jan
47 1/2 48	47 1/2 48 1/4	47 1/2 48 1/4	48 1/2 48 3/4	48 1/2 48 3/4	47 1/2 48 3/4	7,500	Texas Co (The)	25	41 1/2 Jan 2	53 1/2 July 14	30 Apr	42 1/2 Dec
5 1/2 5 3/8	5 1/2 5 3/8	5 1/2 5 3/8	5 1/2 5 3/8	5 1/2 5 3/8	5 1/2 5 3/8	2,100	Texas Gulf Producing	No par	3 1/2 Jan 2	6 1/4 July 14	2 Apr	3 1/2 Nov
36 3/8 36 1/2	36 1/2 36 3/4	36 1/2 36 3/4	36 3/8 36 1/2	36 3/8 36 1/2	35 3/4 36	2,200	Texas Gulf Sulphur	No par	35 1/4 Nov 5	41 1/4 July 13	28 Apr	37 1/2 Oct
16 16 1/2	15 1/2 15 3/4	15 1/2 15 3/4	15 1/2 15 3/4	14 1/2 15	14 1/2 15	4,000	Texas Pacific Coal & Oil	10	8 1/4 Jan 5	18 July 22	5 May	8 1/2 Dec
9 9 1/2	9 1/2 9 3/4	9 1/2 9 3/4	9 1/2 9 3/4	8 3/4 9	8 3/4 9	9,100	Texas Pacific Land Trust	1	7 1/4 Jan 7	13 1/4 July 14	4 1/2 Apr	8 1/2 Dec
21 1/2 21 3/8	20 3/4 20 3/4	20 3/4 20 3/4	19 1/2 20 1/4	19 1/2 20	18 3/4 19 1/4	2,300	Texas & Pacific Ry Co	100	17 1/2 Jan 7	28 1/2 July 8	7 1/2 Jan	24 1/2 Oct
13 13 1/2	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	12 3/4 13	13	Thatcher Mfg Co	No par	6 1/4 Jan 12	14 Oct 28	5 Sep	9 1/4 Jan
50 50	50 50 1/4	50 50 1/4	50 50 1/4	50 50 1/4	50 50	2,700	T3.60 conv preferred	No par	35 Jan 5	51 1/2 Aug 19	34 1/2 Nov	42 Jan
5 5 1/2	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	100	The Fair	No par	2 1/2 Jan 8	8 July 12	2 1/2 May	3 Mar
92 1/2 94	92 1/2 94	92 1/2 94	92 1/2 94 1/2	92 1/2 94 1/2	92 1/2 94 1/2	100	Preferred	100	5 1/2 Jan 6	9 1/2 Oct 4	4 1/2 Jan	5 1/2 Dec
45 46	45 46	45 46	45 46	45 46	45 46	6,600	Thermoid Co.	1	4 Jan 7	9 1/2 Sep 18	3 1/4 Apr	4 1/2 Jan
47 1/2 48	47 1/2 48	47 1/2 48	47 1/2 48	47 1/2 48	47 1/2 48	30	\$3 div conv preferred	10	33 1/4 Jan 5	49 May 27	30 Jan	34 1/2 Feb
13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	1,000	Third Avenue Transp Corp.	No par	3 Jan 2	6 1/4 May 24	2 1/2 July	3 1/2 Sep
30 30 1/2	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	1,000	Thompson (J.R.)	25	8 1/4 Jan 4	15 July 23	5 1/2 Jan	9 1/2 Dec
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	3,100	Thompson Products	No par	26 1/4 Feb 5	33 1/2 Jun 4	17 1/2 July	27 1/2 Jan
20 20	20 20	20 20	19 1/2 20	19 1/2 20	19 1/2 20	700	Thompson-Starrett Co	No par	1 1/2 Jan 2	3 Mar 18	1 1/2 Mar	1 1/2 Nov
13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	12 3/4 13	7,700	\$3.50 cum preferred	No par	16 Jan 4	26 1/2 Jun 10	8 1/4 Jan	15 1/2 Nov
100 100 1/2	100 100 1/2	100 100 1/2	100 100 1/2	100 100 1/2	100 100 1/2	950	Tide Water Associated Oil	10	9 1/4 Jan 12	15 1/2 July 14	8 Jan	10 1/2 Feb
27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	26 1/2 27	26 1/2 27	2,800	T4.50 conv preferred	No par	94 1/2 Jan 4	103 1/2 May 26	85 May	97 Dec
47 1/2 48	47 1/2 48	47 1/2 48	46 3/4 47 1/4	46 3/4 47	45 3/4 46 1/2	2,700	Timken Detroit Axle	10	26 1/2 Nov 5	34 1/4 Mar 31	22 May	34 1/4 Jan
8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	2,800	Timken Roller Bearing	No par	40 1/2 Jan 20	50 July 7	31 1/2 May	43 1/4 Jan
20 20 1/2	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	19 3/4 20 1/2	2,800	Transamerica Corp.	2	6 1/2 Jan 4	10 1/2 May 5	4 Jan	6 1/2 Dec
13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	3,000	Transue & West Air Inc.	5	15 1/4 Jan 27	25 1/2 July 8	7 1/2 May	18 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	800	Transue & Williams St.	No par	11 1/4 Jan 5	16 1/2 Apr 6	8 1/4 Jan	12 1/2 Mar
85 85	85 85	85 85	84 3/4 85	84 3/4 85	84 3/4 85	6,500	Tri-Continental Corp.	1	1 1/2 Jan 8	4 1/4 May 8	1 1/2 Mar	2 1/2 Nov
21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	20 3/4 21 1/2	20 3/4 21 1/2	20 3/4 21 1/2	1,900	\$6 preferred	No par	69 Jan 6	90 May 25	56 1/2 Jun	71 Nov
29 1/2 29 3/4	29 1/2 29 3/4	29 1/2 29 3/4	29 1/2 29 3/4	29 1/2 29 3/4	28 3/4 29 1/2	12,500	Truax-Tracer Corp.	No par	6 1/2 Jan 4	9 1/4 May 4	5 1/2 Jun	7 1/4 Nov
100 102 1/2	100 101	100 101	100 100 1/2	100 100 1/2	100 100 1/2	5,200	20th Can Fox Film Corp.	No par	12 1/2 Jan 7	24 1/2 July 15	7 1/4 Jan	16 Oct
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	240	\$1.50 preferred	No par	25 Jan 7	34 1/2 July 14	19 1/4 Jan	26 1/2 Nov
74 74 1/2	74 1/2 74 3/4	74 1/2 74 3/4	74 1/2 74 3/4	73 3/4 74	73 3/4 74	300	\$4.50 prior pd	No par	99 1/4 Sep 1	101 Oct 13	100 Jan	101 Jan
9 3/8 9 7/8	9 3/8 9 7/8	9 3/8 9 7/8	9 1/4 9 1/2	9 1/4 9 1/2	8 3/4 9	250	Twin City Rapid Transit	No par	4 1/2 Jan 5	9 1/4 Jun 1	1 1/2 Jan	6 Nov
160 160	160 160	160 160	160 160	160 160	160 160	1,600	7% preferred	100	67 Jan 1	77 1/2 Jun 18	21 1/4 Jan	78 1/2 Nov
160 160	160 160	160 160	160 160	160 160	160 160	1,600	Twin Coach Co.	1	6 1/4 Jan 1	11 1/4 Jun 10	5 1/4 May	7 1/2 Nov
U												
52 1/2 53 1/4	53 1/2 53 3/4	53 1/2 53 3/4	52 1/2 52 3/4	52 1/2 52 3/4	52 1/2 52 3/4	500	Under Elliott Fisher Co.	No par	42 Jan 18	59 July 2	28 1/2 Jan	46 Dec
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10,400	Union Bag & Paper	No par	8 Jan 2	11 1/4 Feb 26	7 1/2 Sep	9 1/4 Jan
80 80 1/2	80 1/2 80 3/4	80 1/2 80 3/4	80 1/2 80 3/4	80 1/2 80 3/4	80 1/2 80 3/4	6,800	Union Carbide & Carb.	No par	79 Jan 13	86 1/2 May 27	58 Apr	83 Dec
115 116 1/2	116 1/2 116 3/4	116 1/2 116 3/4	115 1/2 116 1/2	115 1/2 116 1/2	115 1/2 116 1/2	160	Union Carbide & Carb.	No par	113 Jan 5	118 Apr 29	108 May	113 Nov
114 114	113 1/2 114	113 1/2 114	113 1/2 114	113 1/2 114	113 1/2 114	190	Preferred \$4.50 pld.	No par	105 1/4 Jan 2	114 1/2 Oct 19	100 1/2 Mar	108 Jan
19 1/2 19 3/4	19 1/2 19 3/4	19 1/2 19 3/4	19 1/2 19 3/4	19 1/2 19 3/4	18 3/4 19 1/2	3,300	Union Carbide & Carb.	No par	15 1/2 Jan 8	22 1/2 July 14	10 May	16 Dec
98 1/2 98 3/4	98 1/2 98 3/4	98 1/2 98 3/4	98 1/2 98 3/4	95 1/2 96 3/4	95 1/2 96 3/4	3,200	Union Carbide & Carb.	No par	80 1/4 Jan 2	102 1/2 July 16	63 1/4 Jan	81 1/2 Nov
96 96 1/2	96 96 1/2	96 96 1/2	96 1/2 96 3/4	96 1/2 96 3/4	95 1/2 96	900	4 1/2 non-cum preferred	100	79 1/2 Jan 6	97 Oct 20	74 1/2 Jan	81 Feb
27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	1,200	Union Tank Car	No par	24 1/4 Jan 8	28 1/2 Mar 30	21 1/2 Jan	30 Feb
103 1/2 105	103 1/2 104	103 1/2 104	103 103 1/2	103 103 1/2	102 1/2 103	11,900	United Aircraft Corp.	5	</			



# NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1943	
Saturday Oct. 30	Monday Nov. 1	Tuesday Nov. 2	Wednesday Nov. 3	Thursday Nov. 4		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
52 1/4 52 1/4	51 1/2 52 1/2	---	50 1/2 50 1/2	49 1/4 49 1/4	1,200	Walker (Hiram) G & W	No par	38 1/2 Jan 12	54 1/2 Oct 27	31 1/4 Apr	41 1/4 Nov
17 3/4 18 1/4	17 3/4 18 1/4	---	17 3/4 17 3/4	17 3/4 17 3/4	200	Div redeem preferred	No par	15 1/2 Jan 4	18 1/2 May 25	13 1/4 Mar	16 1/4 Oct
7 1/2 7 1/2	7 1/2 7 1/2	---	7 1/2 7 1/2	7 1/2 7 1/2	5,000	Walworth Co	No par	4 1/2 Jan 2	9 1/2 Jun 5	3 1/2 Apr	5 1/4 Nov
9 1/2 10 1/4	9 1/2 10 3/8	---	9 1/2 9 1/2	9 1/2 9 1/2	400	Ward Baking Co cl A	No par	4 1/2 Jan 5	13 May 29	2 1/2 Jun	6 Nov
1 1/4 1 1/4	1 1/4 1 1/4	---	1 1/4 1 1/4	1 1/4 1 1/4	1,000	Class B	No par	1/2 Jan 4	2 1/2 Mar 29	1/2 May	1 Nov
48 1/2 50 1/2	48 1/2 48 1/2	---	47 1/4 48	48	500	S7 preferred	No par	26 Jan 20	56 July 6	16 Feb	29 1/2 Nov
12 1/4 12 1/4	12 1/4 12 1/4	---	12 1/4 12 1/4	11 1/2 12 1/4	25,700	Warner Bros Pictures	5	7 1/2 Jan 7	15 1/2 July 15	4 1/4 Apr	8 1/2 Dec
24 1/2 26	25 1/2 25 3/4	---	25 25 1/2	24 1/2 24 1/2	700	Warren Fdy & Pipe	No par	22 1/2 Oct 11	32 1/2 Apr 21	24 1/2 Oct	39 1/2 Jan
21 1/4 22	21 1/4 21 1/4	---	21 1/4 22 1/4	21 1/4 21 1/2	800	Washington Gas Lt Co	No par	15 1/2 Jan 4	23 1/2 Sep 1	13 1/4 Jun	19 Feb
14 1/4 15	14 1/4 15	---	14 1/4 15	14 1/4 15	600	Waukesha Motor Co	5	12 1/2 Jan 4	17 1/2 Jun 2	12 Jan	14 Oct
24 1/2 24 1/2	24 1/4 24 1/2	---	24 24	23 1/2 23 1/2	300	Wayne Pump Co	1	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 1/2	6 1/2 6 1/2	3,900	Webster Eisenlohr	No par	2 1/2 Jan 8	8 1/2 July 8	1 1/4 Jan	3 July
23 1/2 23 1/2	23 23	---	23 23	22 1/2 22 1/2	700	Wesson Oil & Snowdrift	No par	17 1/2 Jan 4	26 1/2 July 2	15 May	20 1/2 Jan
79 79	78 1/4 80 1/2	---	79 1/4 79 1/4	79 1/4 79 1/2	500	S4 conv preferred	No par	69 Jan 21	79 1/2 Nov 3	59 1/2 May	71 1/2 Nov
15 1/4 15 1/4	15 1/4 15 1/2	---	14 1/2 15 1/4	14 1/2 15 1/4	9,200	West Indies Sugar Corp	1	8 1/2 Jan 4	17 1/2 Jun 7	7 1/2 Aug	10 1/4 Nov
83 1/4 83 1/4	83 1/4 83 1/4	---	84 84	83 1/4 84 1/2	80	West Penn Electric class A	No par	50 1/2 Jan 4	85 Aug 20	34 Apr	91 Jan
95 1/4 95 1/4	94 1/4 95 1/2	---	95 1/2 95 1/2	94 1/2 95 1/2	270	7 1/2 preferred	100	67 1/2 Jan 4	99 Oct 14	41 1/2 Apr	104 Jan
85 1/2 85 1/2	86 86 1/2	---	86 86	86 1/2 86 1/2	200	6 1/2 preferred	100	57 Jan 2	87 1/2 Oct 11	36 Apr	93 Jan
116 1/4 116 1/4	116 1/4 116 1/4	---	116 116 1/2	116 116 1/2	230	West Penn Power 4 1/2 pfd	100	109 Jan 8	119 Jun 3	102 May	113 1/2 Jan
16 1/2 16 1/2	16 1/2 16 1/2	---	16 1/2 16 1/2	15 1/2 16	1,300	West Va Pulp & Pap Co	No par	11 1/2 Jan 5	16 1/2 Oct 29	10 1/2 Sep	18 Feb
108 108 1/2	106 107	---	106 106	106 107	40	6 1/2 preferred	100	103 Jan 5	110 Sep 20	97 Sep	104 1/2 Jan
29 1/2 29 1/2	29 1/2 29 1/2	---	29 29 1/2	29 29	2,600	Western Auto Supply Co	10	19 Jan 2	30 1/2 Sep 20	12 1/2 May	20 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	600	Western Maryland Ry	10	2 1/2 Jan 2	3 1/2 Apr 5	2 Apr	3 1/2 Jan
47 1/2 48	47 1/2 48	---	47 1/2 48	44 1/2 46 1/2	400	4 non-cum 2nd preferred	100	5 1/2 Jan 2	11 1/2 Apr 3	4 1/4 May	8 1/4 Jan
21 1/4 21 1/4	21 1/4 21 1/4	---	20 1/2 21 1/2	20 1/2 21 1/2	26,500	Western Union Teleg class A	No par	26 1/2 Jan 7	49 1/2 Oct 27	23 1/2 Feb	30 1/2 Jan
95 95	95 95	---	95 1/4 96 1/4	93 1/4 95 3/4	5,600	Westinghouse Air Brake	No par	15 1/2 Jan 4	24 1/2 May 29	13 1/2 May	19 1/2 Feb
125 125	125 125	---	124 1/4 124 1/4	124 1/2 124 1/2	3,800	Westinghouse El & Mfg	50	81 Jan 2	100 July 1	63 1/2 Apr	83 Dec
34 1/2 36	34 1/2 36	---	34 1/2 35 1/2	34 1/2 34 1/2	140	1st partic preferred	50	120 Jan 5	138 Jun 3	109 Aug	127 Jan
25 25 1/2	25 1/2 25 1/2	---	25 1/2 25 1/2	25 1/2 25 1/2	100	Weston Elec Instrument	12.50	31 Jan 12	40 July 9	23 Apr	32 1/2 Dec
108 1/2 110 1/4	108 1/2 109	---	108 1/2 109 1/2	107 1/2 108 1/2	800	Westvac Chlorine Prod	No par	24 1/2 Aug 19	29 1/4 May 5	22 Mar	31 1/2 Jan
58 58 1/2	58 59 1/2	---	58 59 1/2	58 59 1/2	140	S4.50 preferred	No par	106 1/2 Jan 15	112 1/2 Jun 23	100 1/2 Jun	108 1/2 Oct
97 98	98 98	---	98 98 1/2	98 98	120	Wheeling & Lake Erie Ry	100	52 Mar 13	60 Apr 6	42 1/2 Dec	50 Apr
22 1/2 23 1/4	22 1/2 23 1/2	---	21 1/2 22 1/4	21 1/2 21 1/2	1,100	5 1/2 conv preferred	100	85 Jan 9	99 Oct 25	80 July	93 Jan
68 1/2 68 1/2	68 68 1/2	---	68 68 1/2	68 68	70	Wheeling Steel Corp	No par	18 Jan 2	24 1/2 July 22	17 1/2 Dec	27 1/2 Feb
18 1/2 18 1/2	18 18 1/2	---	18 18 1/2	18 18 1/2	70	S5 conv prior pref	No par	58 1/2 Jan 5	71 1/2 July 14	58 1/2 Dec	69 1/2 Jan
19 1/2 20	19 1/2 20	---	19 1/2 20 1/4	18 1/2 19 1/2	700	White Dental Mfg (The S S)	20	15 Jan 14	21 1/2 July 20	12 1/2 July	15 1/2 Dec
7 1/2 8 1/2	8 1/2 8 1/2	---	7 1/2 8	7 1/2 7 1/2	4,200	White Motor Co	1	13 1/4 Jan 2	22 1/2 Aug 11	12 Jun	15 1/2 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	1,800	White Rock Min Springs	No par	3 1/4 Jan 5	10 1/2 July 26	3 Mar	5 1/2 Nov
69 1/2 72	69 1/2 72	---	69 1/2 72	69 1/2 69 1/2	5,300	White Sewing Mach Corp	1	2 1/2 Jan 8	7 1/2 Oct 1	1 1/4 Apr	3 1/2 Jan
25 25 1/2	25 25 1/2	---	25 25 1/2	25 1/2 25 1/2	10	S4 conv preferred	No par	40 Jan 15	86 Apr 30	40 May	58 Jan
5 1/4 5 1/4	5 1/4 5 1/4	---	5 1/4 5 1/4	5 1/4 5 1/4	500	Prior preferred	20	x20 1/2 Jan 19	27 Oct 1	15 1/2 Apr	22 1/2 Jan
6 6 1/2	6 1/2 6 1/2	---	6 1/2 6 1/2	6 1/2 6 1/2	1,200	Wilcox Oil & Gas Co	5	2 1/2 Jan 2	6 1/2 July 19	1 1/2 Apr	2 1/2 Dec
12 1/2 12 1/2	12 1/2 12 1/2	---	12 1/2 12 1/2	12 1/2 12 1/2	19,500	Willis-Overland Motors	1	2 1/2 Jan 2	9 1/2 Jun 28	1 1/2 Aug	2 1/2 Oct
7 1/2 7 1/2	7 1/2 7 1/2	---	7 1/2 7 1/2	7 1/2 7 1/2	3,500	6 conv preferred	10	8 Jan 6	14 1/2 July 14	4 1/4 Apr	8 1/4 Dec
83 1/2 84 1/2	83 1/2 84 1/2	---	83 1/2 84	83 1/2 83 1/2	8,800	Wilson & Co Inc	No par	4 1/4 Jan 2	9 1/2 Sep 20	3 1/2 Sep	6 1/2 Jan
11 1/2 11 1/2	11 1/2 11 1/2	---	11 1/2 11 1/2	10 1/2 10 1/2	100	S6 preferred	No par	57 1/2 Jan 4	86 1/2 Oct 2	51 Sep	73 1/2 Jan
118 118	118 118	---	118 118	108 108 1/2	700	Wilson-Jones Co	10	9 Jan 27	11 1/2 Apr 6	---	---
20 1/2 21 1/4	20 1/2 21 1/4	---	21 21 1/2	21 21	200	Wisconsin El Pow 6 pfd	100	115 Jan 8	118 1/2 Sep 21	107 1/2 Jun	110 1/2 Oct
37 1/2 38 1/4	38 38 1/4	---	37 1/2 38 1/2	37 1/2 37 1/2	7,900	Woodward Iron Co	10	17 1/2 Jan 9	24 1/2 July 2	16 1/2 Dec	24 Jan
24 1/4 24 1/2	23 1/2 24 1/2	---	22 1/2 24	21 1/2 22 1/2	5,700	Woolworth (F W) Co	10	30 1/2 Jan 2	42 1/2 July 3	21 1/2 May	31 Dec
108 120	108 120	---	108 120	108 120	---	Worthington P & M (Del)	No par	16 1/2 Jan 20	25 1/2 Oct 28	14 1/2 Jun	21 1/2 Jan
102 110	102 110	---	102 110	102 110	---	7 1/2 preferred A	100	110 1/2 Oct 21	149 Sep 20	117 Nov	125 July
50 1/2 51 1/2	50 1/2 50 1/2	---	50 1/2 50 1/2	48 1/2 49 1/2	---	6 1/2 preferred B	100	100 1/4 Oct 4	134 Sep 18	106 Nov	117 Mar
51 1/2 53	52 53	---	52 53	49 1/2 51	500	Prior pld 4 1/2 series	100	44 1/2 Jan 9	54 Jun 1	42 1/2 Jun	54 Jan
93 93	92 94	---	90 91 1/2	88 93	200	Prior pld 4 1/2 Conv series	100	46 Jan 9	57 1/2 Jun 18	44 Jun	57 1/2 Jan
69 1/4 69 1/4	69 69	---	67 1/2 69 1/2	67 1/2 69 1/2	70	Wright Aeronautical	No par	87 1/2 Sep 20	108 Apr 20	80 Jun	104 Jan
29 30	29 1/2 29 1/2	---	29 29 1/2	28 28	500	Wrigley (Wm) Jr (Del)	No par	58 1/2 Jan 4	70 1/2 Sep 29	39 Apr	62 Jan
13 1/2 13 1/2	13 1/2 13 1/2	---	13 13 1/2	13 13	2,700	Yale & Towne Mfg. Co	25	21 1/2 Jan 13	31 1/2 Sep 10	15 1/2 Jan	23 1/2 Oct
38 1/4 38 1/4	37 1/2 38	---	36 1/2 38 1/4	35 1/2 36 1/2	2,700	Young Spring & Wire	No par	7 1/2 Jan 4	17 1/2 July 13	5 Apr	7 1/2 Nov
94 94 1/4	94 94 1/4	---	94 95	94 94	9,600	Youngstown Sheet & Tube	No par	30 Jan 6	41 1/4 July 14	28 1/2 Jun	37 1/2 Jan
12 1/4 12 1/4	12 12 1/4	---	11 1/4 12	11 1/4 11 1/2	250	5 1/2 preferred series A	100	82 Jan 4	97 1/2 July 17	78 Jan	87 Oct
34 1/2 34 1/2	33 1/2 33 1/2	---	33 1/2 34	33 1/2 33 1/2	3,200	Youngstown Steel Door	No par	9 1/2 Jan 2	16 1/2 Jun 7	7 May	12 1/2 Jan
4 4 1/4	3 3/4 4	---	3 3/4 4	3 3/4 3 3/4	---	Zenith Radio Corp	No par	19 1/2 Jan 12	37 1/2 July 13	8 1/2 Feb	20 Dec
---	---	---	---	---	---	Zonite Products Corp	1	2 Jan 2	4 1/4 May 10	1 1/2 May	2 1/2 Jan

\*Bid and asked prices; no sales on this day. \*In receivership. a Deferred delivery. n New Stock. r Cash sale. s Special sales. wd When distributed. x-Ex-dividends. y EX-rights.

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

Week Ended Nov. 5, 1943	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	337,630	\$3,428,000	\$196,000	---	\$3,624,000
Monday	648,660	7,699,000	189,500	\$12,000	7,900,500
Tuesday	---	---	---	---	---
Wednesday	1,072,250	10,918,100	536,000	14,100	11,468,200
Thursday	1,154,240	11,758,600	332,000	16,500	12,107,100
Friday	795,080	8,855,900	637,000	37,000	9,529,900
Total	4,007,860	\$42,659,600	\$1,890,500	\$79,600	\$44,629,700

	Week Ended Nov. 5 1943	1942	Jan. 1 to Nov. 5 1943	1942
Stocks—No. of shares	4,007,860	3,334,590	244,639,324	95,919,891
Bonds	---	---	---	---
U. S. Government	\$79,600	\$69,200	\$2,882,375	\$6,154,650
Foreign	1,890,500	2,114,000	102,146,600	103,017,000
Railroad & Industrial	42,659,600	46,174,400	2,779,177,800	1,867,734,000
Total	\$44,629,700	\$48,357,600	\$2,884,206,775	\$1,976,905,650

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

Week Ended Nov. 5, 1943	Stocks (Number of Shares)	Bonds (Par Value)	Foreign Government	Foreign Corporate	Total
Saturday	101,875	\$362,000	\$5,000	---	\$367,000
Monday	147,510	846,000	32,000	---	878,000
Tuesday	---	---	---	---	---
Wednesday	268,820	1,148,000	36,000	\$2,000	1,186,000
Thursday	260,595	895,000	21,000	10,000	926,000
Friday	192,985	863,000	3,000	2,000	868,000
Total	971,785	\$4,114,000	\$97,000	\$14,000	\$4,225,000

	Week Ended Nov. 5 1943	1942	Jan. 1 to Nov. 5 1943	1942
Stocks—No. of shares	971,785	562,765	62,995,882	16,174,713
Bonds	---	---	---	---
Domestic	\$4,114,000	\$3,430,000	\$187,966,000	\$143,633,500
Foreign government	97,000	63,000	11,581,000	3,393,000
Foreign corporate	14,000	7,000	1,197,000	647,000
Total	\$4,225,000	\$3,500,000	\$200,744,000	\$147,673,500

## Stock and Bond Averages

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

Date—
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# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

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

BONDS		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 Nov. 5				Low	High		Low	High
U. S. Government								
Treasury	4 1/4s	1947-1952	A-O	---	e112.9 e112.9	4	112.18	114.1
Treasury	4s	1944-1954	J-D	---	*103.20 103.22	---	103.21	106.3
Treasury	3 3/4s	1946-1956	M-S	---	*106.19 106.21	---	---	---
Treasury	3 1/4s	1944-1946	A-O	---	*101.6 101.8	---	101.9	103.3
Treasury	3 1/8s	1946-1949	J-D	---	*105.21 105.23	---	105.29	106.30
Treasury	3 1/8s	1949-1952	J-D	---	*110.16 110.18	---	110.13	110.27
Treasury	3s	1946-1948	J-D	---	*105.10 105.12	---	105.17	106
Treasury	3s	1951-1955	M-S	111.15	111.15 111.15	1	110.6	111.28
Treasury	2 7/8s	1955-1960	M-S	---	*111.30 112	---	109.9	112.23
Treasury	2 3/4s	1945-1947	M-S	---	*103.17 103.19	---	103.23	104.26
Treasury	2 3/4s	1948-1951	M-S	---	*107.1 107.3	---	107.3	107.10
Treasury	2 3/4s	1951-1954	J-D	---	*109.13 109.15	---	108.10	109.11
Treasury	2 3/4s	1956-1959	M-S	---	*111.21 111.26	---	108.15	111.26
Treasury	2 3/4s	1958-1963	J-D	---	*111.16 111.18	---	108.21	111.29
Treasury	2 3/4s	1960-1965	J-D	---	*111.29 111.31	---	108.26	112.20
Treasury	2 1/2s	1945	J-D	---	*103.16 103.18	---	---	---
Treasury	2 1/2s	1948	M-S	---	101.7 101.7	1	101.7	101.7
Treasury	2 1/2s	1949-1953	J-D	---	103.27 106.27	2	106	107.6
Treasury	2 1/2s	1950-1952	M-S	---	*107.13 107.15	---	106.20	107.23
Treasury	2 1/2s	1952-1954	M-S	---	*103.25 103.27	---	103.24	104.20
Treasury	2 1/2s	1956-1958	M-S	---	*103.21 103.23	---	104	104
Treasury	2 1/2s	1962-1967	J-D	---	*100.13 100.15	---	100.10	101
Treasury	2 1/2s	1963-1968	J-D	100.3	100.3 100.3	2	100.3	100.21
Treasury	2 1/2s	June 1964-1969	J-D	---	100.4 100.5	8	100	100.22
Treasury	2 1/2s	Dec. 1964-1969	J-D	100.4	100.4 100.6	10	100.4	100.6
Treasury	2 1/2s	1967-1972	M-S	---	*100.13 100.15	---	100.15	101.4
Treasury	2 1/4s	1951-1953	J-D	---	*106.15 106.17	---	104.30	105.7
Treasury	2 1/4s	1952-1955	J-J	---	*101.25 101.27	---	101.25	102.13
Treasury	2 1/4s	1954-1956	J-D	---	*107.4 107.6	---	106.23	107.8
Treasury	2s	1947	J-D	---	*104.4 104.6	---	---	---
Treasury	2s	Mar 1948-1950	M-S	---	*101.30 102	---	101.5	102.7
Treasury	2s	Dec 1948-1950	J-D	---	*104.21 104.23	---	104.20	104.20
Treasury	2s	Jun 1949-1951	J-J	---	*101.10 101.12	---	100.26	100.28
Treasury	2s	Sep 1949-1951	M-S	---	*101.4 101.6	---	100.14	101.2
Treasury	2s	Dec 1949-1951	J-D	---	*101 101.2	---	100.15	101.1
Treasury	2s	March 1950-1952	M-S	---	100.24 100.24	1	100.23	100.26
Treasury	2s	Sept 1950-1952	M-S	---	100.19 100.19	10	100.9	100.30
Treasury	2s	1951-1953	M-S	100.2	100.2 100.8	41	100.2	100.9
Treasury	2s	1951-1955	J-D	---	*100.4 100.6	---	100.12	100.29
Treasury	2s	1953-1955	J-D	---	*105.1 105.3	---	103.16	103.16
Treasury	1 3/4s	June 15 1948	J-D	---	*101.4 101.6	---	100.9	101.12
Federal Farm Mortgage Corp—								
	3 1/4s	1944-1964	M-S	---	*100.30 101	---	---	---
	3s	1944-1949	M-N	---	*101.8 101.10	---	101.11	102.28
Home Owners' Loan Corp—								
	3s series A	1944-1952	M-N	---	*101.5 101.7	---	101.5	102.27
	1 1/4s series M	1945-1947	J-D	---	*101.1 101.3	---	100.10	100.10
New York City								
Transit Unification Issue—								
	3% Corporate Stock	1980	J-D	109 1/2	109 1/4 110 3/4	27	103 1/4	110 3/4

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 Nov. 5				Low	High		Low	High	
Chile (Rep) (Continued)—									
Δ External sinking fund 6s	1962	A-O							
Δ 6s assorted	1962	A-O	19 3/4	19 3/4	20 3/4	46	20 3/4	26	
Δ External sinking fund 6s	1963	M-N					18 3/4	25 3/4	
Δ 6s assorted	1963	M-N					20 3/4	26	
Δ Chile Mortgage Bank 6 1/2s	1957	J-D		20	20 3/4	82	18 3/4	25 1/2	
Δ 6 1/2s assorted	1957	J-D	18 3/4	*21 1/4			18 3/4	25	
Δ Sinking fund 6 3/4s	1961	J-D		20	19	18	17 1/2	24 1/4	
Δ 6 3/4s assorted	1961	J-D	18 1/4	18 1/4	19	1	19	24 1/2	
Δ Guaranteed sink fund 6s	1961	A-O		*21 1/4		14	17	24 1/4	
Δ 6s assorted	1961	A-O		18 3/4	19	3	19 1/2	24 1/4	
Δ Guaranteed sink fund 6s	1962	M-N		*21 1/4	23		17 1/2	24 1/4	
Δ 6s assorted	1962	M-N	18 1/8	18 1/8	18 1/2	11	18 1/2	23 3/4	
Δ Chilean Cons Munic 7s	1960	M-S					17 1/4	24 1/4	
Δ 7s assorted	1960	M-S					17 1/2	22 3/4	
Δ Chinese (Hukuang Ry) 5s	1951	J-D		24	24 1/4	23	16	23	
						6	18	25 1/2	
Colombia (Republic of)—									
Δ 6s of 1928	Oct 1961	A-O		61	61 1/2	13	52	64	
Δ 6s of 1927	Jan 1961	J-J		61 1/2	61 1/2	1	52	64	
3s external s f 6s bonds	1970	A-O	44 3/4	44 3/4	45 1/4	75	38 3/4	48 3/4	
Δ Colombia Mtge Bank 6 1/2s	1947	A-O		*36 1/4	38 1/2		36 1/2	37	
Δ Sinking fund 7s of 1926	1946	M-N		*37 1/2	38 1/2		30 3/4	38	
Δ Sinking fund 7s of 1927	1947	F-A		*36 1/4			30 3/4	38	
Copenhagen (City) 5s	1952	J-D		56	56 1/2	7	40	60	
25-year gold 4 1/2s	1953	M-N		51 1/2	51 1/2	3	39	58	
Δ Costa Rica (Rep of) 7s	1951	M-N		21	22	3	19	29	
Cuba (Republic of) 5s of 1904	1944	M-S	100	100	100	2	100	101 1/2	
External 5s of 1914 series A	1949	F-A		*102 1/2			102 1/2	102 1/2	
External loan 4 1/2s	1949	F-A		103 1/4	103 1/4	1	102 1/2	103 1/4	
4 1/2s external debt	1977	J-D	99 1/4	97 3/4	99 1/4	353	72 3/4	99 1/4	
Sinking fund 5 1/2s	1953	J-J		*106 1/4			104 1/4	107	
Δ Public wks 5 1/2s	1945	J-D		*137 3/4	138 3/4		106 3/4	137 3/4	
Δ Czechoslovakia (Rep of) 8s ser A	1951	A-O	60	60	60	1	38 1/2	61	
Δ Sinking fund 8s series B	1952	A-O	60	60	60	5	30 1/4	60	
Δ Denmark 20-year extl 6s	1942	J-J	72 1/2	72 1/2	72 3/4	22	47 1/2	74	
External gold 5 1/2s	1955	F-A		70 1/2	70 3/4	2	45	71 1/2	
External gold 4 1/2s	1962	A-O		*66 1/2	67 1/4		42 1/2	66 1/4	
Δ Dominican Rep Cust Ad 5 1/2s	1942	M-S		*82 1/4			69 1/2	87 1/4	
Δ 1st series 5 1/2s of 1926	1940	A-O					72	86 1/2	
Δ 2d series sink fund 5 1/2s	1940	A-O							
Customs Admin 5 1/2s 2d series	1961	M-S		*80	87		72	88 1/2	
5 1/2s 1st series	1969	A-O			88 3/4		72	89	
5 1/2s 2d series	1969	A-O							
Δ Estonia (Republic of) 7s	1967	J-J		*28	42 1/2		18 3/4	31	
Finland (Republic) extl 6s	1945	M-S		*95	99		89 3/4	99	
French Republic 7s stamped	1949	J-D		*100 1/8					
7s unstamped	1949						97	100	



## NEW YORK BOND RECORD

BONDS				New York Stock Exchange				BONDS				New York Stock Exchange			
Week Ended Nov. 5				Week Ended Nov. 5				Week Ended Nov. 5				Week Ended Nov. 5			
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since	
Period	Last	Sale Price	Bid & Asked	January 1	Period	Last	Sale Price	Bid & Asked	January 1	Period	Last	Sale Price	Bid & Asked	January 1	
		Low	High	No.			Low	High	No.			Low	High	No.	
Railroad and Industrial Companies															
Abbitibi Power & Paper—															
Δ 5s series A unstamped.....1953															
J-D	---	---	---	---	64½	71½									
Δ Stamped.....1953															
J-D	---	66½	66½	3	48½	76½									
Adams Express coll tr gold 4s.....1948															
M-S	---	104¼	104¼	1	102	104¼									
Coll trust 4s of 1907.....1947															
J-D	---	*102¾	---	---	102	103									
10-year deb 4½s stamped.....1946															
F-A	---	*104	107	---	103½	106									
Ala Gt Southern 1st cons A 5s.....1943															
J-D	---	---	---	---	102	102									
1st cons 4s series B.....1943															
J-D	---	---	101½	---	101½	105¼									
1st mtge 3½s ser A.....1967															
M-N	---	*105½	---	---	108	110									
Alabama Power 1st mtge 3½s.....1972															
J-J	108½	103½	108½	14	108	110									
Albany Perfor Wrap Pap 6s.....1948															
A-O	---	88	90	2	62	90½									
6s with warrants assented.....1948															
A-O	---	90½	90½	5	62	90½									
Albany & Susquehanna RR 3½s.....1946															
A-O	100	100	100	7	94½	100¾									
3½s registered.....1946															
A-O	---	*99¼	---	---	93½	99									
Allegheny Corp—															
5s modified.....1949															
J-D	99¼	99	99¾	103	70	100									
5s modified.....1950															
A-O	92¼	92	92¾	15	60½	95¾									
Δ 5s income.....1950															
A-O	89	88½	90¼	51	53¾	94									
Allegheny & West 1st gtd 4s.....1938															
A-O	---	*67	69	---	62	69½									
Allied Stores Corp 4½s deb.....1951															
F-A	104¾	104¼	104¾	10	102	106									
Allis-Chalmers Mfg conv 4s.....1952															
M-S	---	107½	108	10	105½	110									
Am & Foreign Pow deb 5s.....2030															
M-S	85	84	85¾	85	78½	91%									
Amer I G Chem conv 5½s.....1949															
M-N	104½	104½	105¼	46	103½	106									
Am Internat Corp conv 5½s.....1949															
J-J	---	106½	106½	4	104	107½									
American Telephone & Telegraph Co.—															
3½s debentures.....1961															
A-O	108¼	108¼	109	73	107½	110½									
3½s debentures.....1966															
J-D	108½	108½	109½	31	107½	110½									
3s conv debentures.....1956															
M-S	114¼	114	115¾	143	107	117¼									
Amer Tobacco Co deb 3s.....1962															
A-O	103¾	103¾	103¾	57	100¾	105									
Am Wat Wks & Elec 6s series A.....1975															
M-N	108½	108	108½	6	98½	109½									
Δ Anglo-Chilean Nitrate deb.....1967															
Jan	---	70	70	5	51½	74									
Ann Arbor 1st gold 4s.....1995															
Q-J	75½	75½	77	28	61	78½									
Ark & Memphis Ry Bde & Term 5s.....1964															
M-S	---	*102½	---	---	102	102½									
Armour & Co (Del) 4s B.....1955															
F-A	104¾	104¾	105½	59	103¾	106½									
1st sink fund 4s series C (Del).....1957															
J-T	---	104½	105	22	103¾	107½									
7s income debentures.....1978															
A-O	113¾	113¾	114	54	108¾	114½									
Atchison Topeka & Santa Fe—															
General 4s.....1995															
A-O	119¾	119	120½	83	111¼	120¼									
Adjustment gold 4s.....1995															
Nov	---	*104½	106	---	96½	107									
Stamped 4s.....1995															
M-N	---	106	106½	18	95¼	107½									
Conv gold 4s of 1909.....1955															
J-D	---	110½	110½	4	105¼	111½									
Conv 4s of 1905.....1955															
J-D	110½	110½	110½	12	105	111½									
Conv gold 4s of 1910.....1960															
J-D	---	*107	---	---	104	108									
Trans-Con Short L 1st 4s.....1958															
J-J	---	112½	112½	8	111¼	114½									
Atl Knox & Nor 1st gold 5s.....1946															
J-D	---	*107	111	---	109½	110									
Atl & Charl A L 1st 4½s A.....1944															
J-J	---	*102	---	---	102½	103½									
1st 30-year 5s series B.....1944															
J-J	---	*102½	102¾	---	102¼	104¼									
Atlantic Coast 1st cons 4s.....July 1952															
M-S	907½	89¾	92¼	189	67½	93½									
General unified 4½s A.....1964															
J-D	70½	69	72½	503	63	73½									
L & N coll gold 4s.....Oct 1952															
M-N	86	83¾	86¾	286	74½	88									
Atlantic & Danville Ry 1st 4s.....1948															
J-J	36¼	35¾	37¼	14	32¾	45½									
Second mortgage 4s.....1948															
J-J	33¾	33¾	36	8	29½	40									
Atl Gulf & W I SS coll tr 5s.....1959															
J-J	---	103¾	103¾	3	100½	105									
Atlantic Refining deb 3s.....1953															
M-S	105½	105½	105½	4	104	107									
B															
Baltimore & Ohio RR—															
1st mtge gold 4s.....July 1948															
Stamped modified bonds—															
1st mtge gold (int at 4% to															
Oct 1 1946) due.....July 1948															
A-O	72½	72½	73	103	60½	77¼									
Ref & gen ser A (int at 1% to															
Dec 1 1946) due.....1995															
J-D	38¾	38	39¾	164	32½	52½									
Ref & gen ser C (int at 1½% to															
Dec 1 1946) due.....1995															
J-D	42¾	42½	45½	206	35¼	57									
Ref & gen ser D (int at 1% to															
Sep 1 1946) due.....2000															
M-S	38½	38	39½	108	32½	52½									
Ref & gen ser F (int at 1% to															
Sep 1 1946) due.....1996															
M-S	38½	38	39½	191	32½	52½									
Δ Conv due.....Feb 1 1960															
F-A	28¼	28	30¼	282	24¼	37¼									
Pgh L E & W Va System—															
Ref gold 4s extended to.....1951															
M-N	63½	63	64¾	32	51½	70									
S'west Div 1st M (int at 3½% to															
Jan 1 1947) due.....1950															
J-J	54½	54½	56¼	112	40¼	62									
Toledo Ctn Div ref 4s A.....1959															
J-J	54	54	56	18	46	61¼									
Bangor & Aroostook RR—															
Con ref 4s.....1951															
J-J	74	73¾	74¼	27	59¾	75½									
4s stamped.....1951															
J-J	---	74	74¼	13	60	75½									
Battle Creek & Sturgis 1st gtd 3s.....1989															
J-D	---	*48	---	---	45¼	49									
Beech Creek Extension 1st 3½s.....1951															
A-O	---	*96¾	99¼	---	82¾	99¼									
Bell Telep of Pa 5s series B.....1948															
J-J	---	100½	100½	16	100½	104¼									
1st & ref 5s series C.....1960															
A-O	130½	130½	130½	6	128¾	132¼									
Beneficial Indus Loan 2½s.....1950															
J-D	---	*100	100½	---	99¼	100½									
2½s debentures.....1956															
A-O	---	101	101	3	98½	101									
Beth Steel 3½s conv deb.....1952															
A-O	105	104½	105	15	103¾	105¾									
Consol mtge 3½s series F.....1959															
J-J	105¼	105¼	105¾	3	103¾	105¾									
Consol mtge 3s series G.....1960															
F-A	102¾	102¾	102¾	4	100½	103									
Consol mtge 3½s series H.....1965															
F-A	104¾	104¾	105	22	102½	105¾									
Big Sandy 1st mtge 4s.....1944															
J-D	---	92	103	---	102½	103									
Boston & Maine 1st 5s A C.....1967															
M-S	---	92	93	7	78	94									
1st M 5s series II.....1955															
M-N	---	100½	100½	4	92½	101¾									
1st gold 4½s series JJ.....1961															
A-O	---	*89½	---	---	80	91									
1st mtge 4s series RR.....1960															
J-J	81¾	81¾	84¼	36	73¾	86¾									
Δ Inc mtge 4½s ser A.....July 1970															
M-N	49¼	49	51¾	87	39¾	58									
Δ Boston & N Y Air L 1st 4s.....1955															
F-A	39¼	39¼	41	24	23½	46									
Bklyn Edison cons M 3½s.....1966															
M-N	---	108¼	109	14	108½	111									
Bklyn Union El 1st gold 5s.....1950															
F-A	---	*100	---	---	---	---									
Bklyn Union Gas 1st cons gold 5s.....1945															
M-N	104¼	104¼	104¼	6	103¾	105¼									
1st lien & ref 6s series A.....1947															
M-N	---	*108½	108½	---	104¼	109½									
Debenture gold 5s.....1950															
J-D	96½	96	96½	20	83½	96½									
1st lien & ref 5s series B.....1957															
M-N	---	105	105¼	9	99	105½									
Buffalo Gen Elec 4½s B.....1981															
F-A	111¾	111¾	111½	10	110	115½									
Buffalo Niag Elec 3½s series C.....1967															
J-D	---	---	109	---	109	110½									
Buffalo Rochester & Pgh Ry—															
Stamped modified (interest at															
3% to 1948) due.....1957															
M-N	42¾	42¼	43½	70	35¼	50¾									
Δ 1st & coll 5s.....1934															
A-O	19	18½	21	93	11¼	23½									
Δ Certificates of deposit.....															
A-O	92	91½	92	8	81	92									
Bush Terminal 1st 4s.....1952															
J-J	74	73	75	15	58	75									
Consolidated 5s.....1955															
J-J	---	86½	87¾	27	77	88									
Bush Term Bldgs 5s gtd.....1960															
A-O	---	---	---	---	---	---									
C															
California-Oregon Power 4s.....1966															
A-O	109	109	109½	3	108½	109½									
Canada Southern cons gtd 5s A.....1982															
A-O	95¼	94¼	95¼	25	79	96									
Canadian National gold 4½s.....1957															
J-J	---	117½	117½	19	111¾	118½									
Guaranteed gold 5s.....July 1969															
J-J	107¼	107¼	107½	11	107¼	109									
Guaranteed gold 5s.....Oct 1969															
J-J	117	117	117½	12	113½	118½									
Guaranteed gold 5s.....1970															
J-D	---	*116¾	117¼	---	113¼	118½									
Guaranteed gold 4½s.....1955															
J-J	---	118	118¼	2	113¾	119½									
Guaranteed gold 4½s.....1956															
A-O	---	116¾	116¾	15	111¼	118									
Guaranteed gold 4½s.....1951															
F-A	112¾	112¾	113	19	110½	114									
Canadian Northern Ry deb 6½s.....1946															
J-D	112¼	112¼	112¼	12	112	113¾									
Can Pac Ry 4% deb stkt perpetual.....															
F-A	83¾	83¾	83¾	37	71¼	88¼									
5s equipment trust cfts.....1944															



NEW YORK BOND RECORD

BONDS		Interest	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 Nov. 5				Low	High		Low	High	
Conn Ry & L 1st & ref 4½s.....	1951	J-J	--	--	*113¾	--	113¾	114	
Conn River Power s f 3¾s A.....	1961	F-A	--	--	*109¼	110	109	111	
Consolidated Cigar 3¼s s. f. deb. 1953		J-J	102	102	102	28	100½	102	
Consolidated Edison of New York—									
3¼s debentures.....	1946	A-O	101½	101½	101½	6	100¾	104½	
3½s debentures.....	1948	A-O	104½	104½	105¾	90	104¼	107¼	
3½s debentures.....	1956	A-O	107¾	107¾	107¾	3	105¾	108½	
3½s debentures.....	1958	J-J	108¾	108¾	109	17	106¾	109½	
Consolidated Oil conv deb 3½s.....	1951	J-D	--	--	104¾	104¾	6	103¾	105¾
Consol Ry non-conv deb 4s.....	1954	J-J	--	--	42¼	42¼	8	31½	51¼
Debtenture 4s.....	1955	J-J	--	--	40	40	1	33	51¼
Debtenture 4s.....	1956	J-J	39½	39½	40	2	32	51¼	
Consolidation Coal s f 5s.....	1960	J-J	100	100	100¼	32	92	103	
Consumers Power Co—									
1st mtge 3½s.....	1965	M-N	--	--	108½	108½	1	108	110
1st mtge 3½s.....	1967	M-N	--	--	*109½	110½	--	109½	111½
1st mtge 3½s.....	1970	M-N	110½	--	110¾	110¾	31	110¾	112¾
1st mtge 3½s.....	1966	M-N	--	--	--	107¾	--	107¾	109½
1st mtge 3½s.....	1969	M-N	--	--	*109¼	110½	--	108½	111¼
Crane Co 2¼s s f deb. 1950		A-O	--	--	102¼	103¾	--	101	102¼
Crucible Steel 3¼s s f deb. 1955		J-D	97½	97½	97½	98¾	12	93	98½
Delta Northern Ry 1st 5½s.....	1942	J-D	43¼	43¼	43¼	43¼	1	32½	45
Delta RR 1st 5s gold.....	1952	J-J	--	--	38¾	38¾	5	27	40
Delta RR 1st 5s gold.....	1952	J-J	--	--	*52½	54½	--	38	52
Delta RR 1st 5s gold.....	1952	J-J	--	--	42¾	43	17	30	43¼
Delta RR series A extended to.....	1946	J-D	--	--	*48½	51½	--	36	48½
Delta RR series B extended to.....	1946	J-D	--	--	39¾	39¾	1	27¼	40½
Delta RR series B extended to.....	1946	J-D	--	--	*48½	51	--	42	48
Delta RR series B extended to.....	1946	J-D	--	--	*38½	40	--	26¾	39½
Curtis Publishing Co 3s deb.....	1955	A-O	100	100	100	100½	14	96½	101

D

Dayton P & L 1st mtge 3s.....1970	J-J	---	---	107 1/2	107 1/2	24	105 1/2	108 1/2
Dayton Union Ry 3 1/4s series B.....1965	J-D	---	---	*102 1/2	---	---	---	---
Delaware & Hudson 1st & ref 4s.....1943	M-N	---	---	80 1/4	81 1/4	63	56 1/2	81 1/4
Delaware & Hudson 1st & ref 4s.....1943	M-N	---	---	77 1/4	76 1/2	311	76 1/2	80 1/4
Delaware & Hudson 1st & ref 4s.....1943	M-N	---	---	43 1/2	41 1/4	287	21 1/4	49 1/4
Delaware & Hudson 1st & ref 4s.....1943	J-J	---	---	43 1/4	43 1/4	171	22 1/2	50 1/2
Delaware & Hudson 1st & ref 4s.....1943	F-A	---	---	5 1/2	7 1/4	37	3 1/4	12 1/2
Delaware & Hudson 1st & ref 4s.....1943	F-A	---	---	5 1/2	5 1/2	186	3 1/4	12 1/4
Delaware & Hudson 1st & ref 4s.....1943	A-O	39 1/2	39 1/2	42	42	142	18 1/2	45
Des Moines & Ft Dodge 4s cts.....1935	J-J	---	---	*17 1/2	20 1/2	---	6 1/2	20 1/2
Des Moines & Ft Dodge 4s cts.....1935	M-S	---	---	*97	---	---	89	98 1/4
Des Moines & Ft Dodge 4s cts.....1935	A-O	110 1/2	---	110 1/2	110 1/2	13	110 1/2	112 1/2
Des Moines & Ft Dodge 4s cts.....1935	M-S	---	---	*109	110 1/2	---	110 1/2	112 1/2
Des Moines & Ft Dodge 4s cts.....1935	J-D	105 1/2	---	105 1/2	106	12	104 1/2	107 1/2
Des Moines & Ft Dodge 4s cts.....1935	J-D	---	---	*40 1/4	44 1/4	---	40	51
Des Moines & Ft Dodge 4s cts.....1935	J-D	---	---	*26 1/4	27 1/4	---	26	34
Des Moines & Ft Dodge 4s cts.....1935	M-N	98 1/2	---	98 1/2	99 1/2	5	85 1/4	99 1/2
Des Moines & Ft Dodge 4s cts.....1935	M-S	103 1/4	---	103 1/4	103 1/2	17	101 1/2	103 1/2
Des Moines & Ft Dodge 4s cts.....1935	A-O	---	---	108 1/2	108 1/2	3	106 1/2	108 1/2
Des Moines & Ft Dodge 4s cts.....1935	J-J	---	---	*23 1/4	25	---	22 1/4	33 1/4
Des Moines & Ft Dodge 4s cts.....1935	J-J	108 1/2	---	108 1/2	108 1/2	23	107 1/4	111 1/2

E

East Ry Minn Nor Div 1st 4s.....1948	A-O	---	---	*107 1/2	109	---	107	108 1/2
East Tenn Va & Ga Div 1st 5s.....1956	M-N	---	---	110 1/4	110 1/2	4	103	110 1/2
Edell Ill (NY) 1st cons gold 5s.....1995	J-J	148	148	148	148	1	148	151 1/2
Edell Ill (NY) 1st cons gold 5s.....1995	J-D	---	---	*101 1/2	101 1/2	---	100 1/2	102
Edell Ill (NY) 1st cons gold 5s.....1995	M-S	---	---	*106	---	---	102 1/4	106 1/2
Edell Ill (NY) 1st cons gold 5s.....1995	A-O	78 1/2	---	78 1/2	80	9	64	82 1/4
Edell Ill (NY) 1st cons gold 5s.....1995	A-O	---	---	---	---	---	65	80 1/2
Edell Ill (NY) 1st cons gold 5s.....1995	J-J	99 1/4	---	99 1/4	99 1/2	53	98	100 1/4
Edell Ill (NY) 1st cons gold 5s.....1995	J-J	---	---	99 1/4	99 1/2	123	92 1/2	100 1/2
Edell Ill (NY) 1st cons gold 5s.....1995	J-J	60 1/2	---	60 1/2	62	111	55	65 1/4
Edell Ill (NY) 1st cons gold 5s.....1995	M-N	---	---	---	---	---	106 1/2	107 1/2
Edell Ill (NY) 1st cons gold 5s.....1995	M-S	---	---	*103 1/2	104 1/4	---	99	104 1/4

F

Firestone Tire & Rub 3s deb.....1961	M-N	---	---	103	103 1/4	85	96	105
Flintkote Co 3s deb.....1958	M-N	103 1/4	---	103 1/4	103 1/4	8	102 1/4	103 1/4
Florida Cent & Peninsular 5s.....1943	J-J	---	---	106	---	---	83	108 1/2
Florida Cent & Peninsular 5s.....1943	J-D	---	---	98	99	15	76 1/2	99
Florida Cent & Peninsular 5s.....1943	M-S	36 1/2	---	35 1/2	37 1/4	155	19 1/4	41
Florida Cent & Peninsular 5s.....1943	M-S	36 1/2	---	36 1/2	36 1/2	6	20	38 1/2
Florida Cent & Peninsular 5s.....1943	M-N	11 1/2	---	11 1/2	12 1/2	39	4 1/4	15
Florida Cent & Peninsular 5s.....1943	M-N	11 1/2	---	11 1/2	12 1/2	16	4 1/4	14 1/4
Florida Cent & Peninsular 5s.....1943	J-D	---	---	*103 1/4	---	---	102 1/2	103 1/4
Florida Cent & Peninsular 5s.....1943	M-N	97	---	97	98	6	80 1/2	99

G

Gas & Elec of Berg Co cons 5s.....1949	J-D	---	---	102 1/2	103	26	98	103
Gen Steel Castings 5 1/2s.....1949	J-J	---	---	24 1/2	23 1/2	29	19	34 1/2
Georgia Ala Ry 5s.....Oct 1 1945	J-J	---	---	---	42 1/4	3	30	55 1/2
Georgia Ala Ry 5s.....Oct 1 1945	J-J	104 1/4	---	104 1/4	105	19	104 1/4	109
Goodrich (B F) 1st 4 1/4s.....1956	J-D	---	---	101 1/4	101 1/4	1	99 1/2	101 1/2
Gotham Hosiery deb 5s w w.....1946	M-S	---	---	*100 1/2	---	---	97	99 1/2
Grays Point Term 1st 5s.....1947	J-D	109 1/2	---	109 1/2	110	12	109	112 1/4
Great Northern 4 1/4s series A.....1961	J-J	111 1/2	---	111 1/2	111 1/2	50	102 1/2	112 1/2
General 5 1/2s series B.....1952	J-J	---	---	107 1/2	107 1/2	15	92 1/4	108 1/2
General 5 1/2s series C.....1973	J-J	99 1/4	---	99 1/4	100 1/4	32	83 1/4	102 1/2
General 4 1/2s series D.....1976	J-J	98	---	98	99 1/4	25	83 1/4	100 1/2
General 4 1/2s series E.....1977	J-J	102 1/2	---	102 1/2	103 1/4	68	99 1/2	105 1/2
General mtge 4s series G.....1946	J-J	102 1/2	---	102 1/2	103 1/4	29	99	103 1/2
Gen mtge 4s series H.....1946	J-J	90 1/2	---	90 1/2	91 1/4	27	75 1/2	93 1/2
Gen mtge 3 3/4s series I.....1967	J-J	13 1/4	---	13 1/4	14	12	9	14 1/2
Green Bay & West deb cts A.....1952	Feb	89 1/2	---	89 1/2	90 1/2	19	69 1/4	94 1/2
Green Bay & West deb cts A.....1952	Feb	---	---	63	64 1/2	19	54	69 1/4
Green Bay & West deb cts A.....1952	J-J	---	---	*97	---	---	97	97 1/2
Green Bay & West deb cts A.....1952	A-O	104	---	104	104 1/2	24	102 1/2	106
Green Bay & West deb cts A.....1952	M-N	---	---	*110 1/4	111	---	109 1/2	111 1/2

H

Hoeking Valley Ry 1st 4 1/2s.....1999	J-J	132	---	132	132	3	127	133 1/2
Houston Oil 4 1/4s deb. 1954	M-N	---	---	*82 1/4	91	---	80	88
Houston Oil 4 1/4s deb. 1954	M-N	---	---	105 1/2	105 3/4	7	103	105 3/4
Hudson Co Gas 1st gold 5s.....1949	J-D	55	---	54	57 1/4	35	40 1/2	62 1/4
Hudson Co Gas 1st gold 5s.....1949	M-N	---	---	*117 1/2	---	---	117 1/2	118 1/2
Hudson & Manhattan 1st 5s A.....1957	F-A	54 1/4	---	54	56	100	46 1/4	61 1/4
Hudson & Manhattan 1st 5s A.....1957	A-O	26 1/2	---	26 1/2	26 1/2	164	19 1/2	31

I

Illinois Bell Telep 2 1/4s series A.....1981	J-J	102 1/2	---	102 1/2	103	14	101 1/2	104 1/2
Illinois Central RR—								
1st gold 4s.....1951	J-J	---	---	*99 1/2	---	---	97 1/2	100 1/4
1st gold 3 1/2s.....1951	J-J	---	---	*97	---	---	92 1/2	97
1st gold 3 1/2s.....1951	A-O	---	---	*97	---	---	96	97
1st gold 3s sterling.....1951	M-S	---	---	---	65	---	60 1/2	60 1/2
1st gold 3s sterling.....1951	A-O	62 1/2	---	62 1/2	63 1/4	58	51 1/2	65
1st gold 3s sterling.....1951	M-N	59 1/2	---	59 1/2	60 1/4	60	47	60 1/2
1st gold 3s sterling.....1951	J-J	58	---	58	58 1/2	6	43 1/2	59 1/2
1st gold 3s sterling.....1951	M-N	62	---	61 1/2	62 1/2	59	46 1/2	62 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 Nov. 5				Low	High		Low	High
Illinois Central RR—(Continued)								
Refunding 5s.....	1953	M-N	66	65½	66½	80	56½	67¾
40-year 4¾s.....	1966	F-A	48¼	48¼	49¾	120	42½	54¼
Cairo Bridge gold 4s.....	1950	J-D	93¾	93¾	93¾	7	85	94¾
Litchfield Div 1st gold 3s.....	1951	J-J	75	75	75	3	63¾	78¾
Louisville Div & Term gold 3½s.....	1953	J-J	---	72	72½	6	58	77
Omaha Div 1st gold 3s.....	1951	F-A	59	59	59	12	42	61
St. Louis Div & Term gold 3s.....	1951	J-J	---	59¾	59¾	5	47½	60½
Gold 3½s.....	1951	J-J	---	63½	63½	5	48½	65
Springfield Div 1st gold 3½s.....	1951	J-J	---	*87½	95	---	62½	80
Western Lines 1st gold 4s.....	1951	F-A	---	*75½	77	---	---	---
Ill Cent and Chic St L & N O—								
Joint 1st ref 5s series A.....	1963	J-D	54½	53¾	55¼	165	47½	60
1st & ref 4½s series C.....	1963	J-D	50	49½	51	101	43½	56¾
Ind Ill & Iowa 1st gold 4s.....1950								
†Ind Ill & Louisville 1st gtd 4s.....	1956	J-J	---	99½	99½	2	82	99½
Indianapolis Union Ry 3½s ser B.....	1966	M-S	---	*42½	48½	---	24½	47½
Inland Steel 1st mtge 3s series F.....	1961	A-O	106	105½	106	14	108½	108½
Inspiration Cons Copper 4s.....	1952	A-O	---	101½	101½	2	104½	106¾
Interlake Iron conv deb 4s.....	1947	A-O	---	103½	103½	12	101¾	102¾
†Inter-Great Nor 1st 6s series A.....	1952	J-J	46½	46½	49½	141	102¼	104
ΔAdjustment 6s series A.....	July 1952	A-O	18	17¾	19	287	24½	52½
Δ1st 5s series B.....	1956	J-J	---	41	41½	87	6½	24½
Δ1st gold 5s series C.....	1956	J-J	---	41½	42	11	23½	48¼
Internat Hydro El deb 6s.....	1944	A-O	54½	53½	56¼	167	23¾	48¾
Internat Paper 5s series A & B.....	1947	J-J	---	104	104¼	3	38½	70
Ref sink fund 6s series A.....	1955	M-S	106¼	105½	106¼	23	102½	105¼
Int Ry Cent Amer 1st 5s B.....	1972	M-N	---	95	95	1	102	107½
1st lien & ref 6½s.....	1947	F-A	101½	100½	101½	7	95½	101½
Int Telep & Telg deb gold 4½s.....	1952	J-J	79½	79	80¼	189	63¼	80¼
Debentures 5s.....	1955	F-A	84½	83½	84½	222	66½	85½
ΔIowa Cent Ry 1st & ref 4s.....	1951	M-S	---	3½	3¾	35	---	---



# NEW YORK BOND RECORD

BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Week Ended Nov. 5										Week Ended Nov. 5									
Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid or Asked		Bonds Sold No.	Range Since January 1		Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid or Asked		Bonds Sold No.	Range Since January 1					
			Low	High		Low	High				Low	High		Low	High				
<b>M</b>																			
Michigan Central—								1848											
Jack Lane & Sag 3 1/2s—	1951	M-S	90	91 1/4	3	78	92 1/4	1849											
1st gold 3 1/2s—	1952	M-N	101	101 1/4	3	97	101 3/4	1850											
Ref & Imp 4 1/2s series C—	1979	J-J	74 3/4	74 3/4	11	57 1/2	78	1851											
Michigan Consol Gas 4s—	1963	M-S	104 1/4	104 1/4	2	104 1/4	109 3/4	1852											
Midland of N J 1st ext 5s—	1940	A-O	53 1/2	53 1/2	1	49 1/2	63	1853											
Midland & Northern 1st ext 4 1/2s—	1939	J-D	86 1/2	95	1	65	85 1/2	1854											
Consol ext 4 1/2s—	1939	J-D	62	65	7	38	68 1/2	1855											
Midland Spar & N W 1st gtd 4s—	1947	M-S	50 1/2	51 1/4	21	27 1/2	57	1856											
Midland & State Line 1st 3 1/2s—	1941	J-J	66	72 3/4	1	61	65	1857											
Miner & St Louis 5s cfs—	1934	M-N	27	29 1/2	6	9 1/2	30 3/4	1858											
1st & ref gold 4s—	1949	M-S	—	—	—	2 1/2	8 3/4	1859											
Ref & ext 50-yr 5s series A—	1962	Q-F	—	—	—	2 1/2	8	1860											
Miner St Paul & Sault Ste Marie								1861											
1st cons 4s stamped—	1938	J-J	27 1/2	27 1/2	74	16	30 1/2	1862											
1st cons 5s—	1938	J-J	—	28 1/2	32	16 1/4	31 3/4	1863											
1st stamped 5s gtd as to int—	1938	J-J	28	27 1/2	29 1/4	15	30 1/2	1864											
1st & ref 6s series A—	1946	J-J	5	5	6	4	10	1865											
25-year 5 1/2s—	1949	M-S	—	3 1/4	4	1 1/4	7 3/4	1866											
1st & ref 5 1/2s series B—	1978	J-J	76 1/2	76 1/2	10	64 1/2	76 1/2	1867											
Missouri-Illinois RR 1st 5s—	1959	J-J	100	100	1	98 1/2	100	1868											
Mo Kansas & Texas 1st 4s—	1990	J-D	52	50 1/2	53 1/4	41 1/2	59 1/4	1869											
Missouri-Kansas-Texas RR—								1870											
Prior lien 5s series A—	1962	J-J	61 1/2	60	61 1/4	154	40 1/2	63	1871										
40-year 4s series B—	1962	J-J	49	48	51 1/4	24	33 1/2	52 1/2	1872										
Prior lien 4 1/2s series D—	1978	J-J	52	50	52 1/2	78	35 1/2	56 1/2	1873										
Cum adjust 5s series A—	Jan 1967	A-O	31 1/4	28 1/4	31 1/2	90	19	38	1874										
Missouri Pacific RR Co—								1875											
1st & ref 5s series A—	1965	F-A	52 1/4	52	55	86	35 1/2	59 1/4	1876										
Certificates of deposit—	1975	M-S	21 1/4	20 1/2	23 1/4	888	11	27 3/4	1877										
General 4s—	1977	M-S	52 1/2	52	55 1/2	730	35 1/2	59 1/4	1878										
1st & ref 5s series F—	1977	M-S	52 1/2	52	55 1/2	15	35 1/2	58	1879										
Certificates of deposit—	1978	M-N	52 1/2	52	55 1/2	177	36 1/4	59 3/4	1880										
1st & ref 5s series G—	1978	M-N	52 1/2	52	55 1/2	177	36 1/4	59 3/4	1881										
Certificates of deposit—	1978	M-N	52 1/2	52	55 1/2	177	36 1/4	59 3/4	1882										
Conv gold 5 1/2s—	1949	M-N	10 1/4	10 1/4	12	482	5 1/2	15 1/4	1883										
1st & ref gold 5s series H—	1980	A-O	52 1/2	52	55 1/2	115	36 1/4	59 3/4	1884										
Certificates of deposit—	1981	F-A	52 1/4	52	55 1/4	443	35 1/2	59 1/4	1885										
1st & ref 5s series L—	1981	F-A	52 1/4	52	55 1/4	443	35 1/2	59 1/4	1886										
Certificates of deposit—	1981	F-A	52 1/4	52	55 1/4	443	35 1/2	59 1/4	1887										
Mohr & Malone 1st gtd gold 4s—	1991	M-S	—	56 1/4	56 1/4	3	45	65	1888										
Monongahela Ry 3 1/4s series B—	1966	F-A	—	106 1/4	107 1/2	—	101 1/2	107	1889										
Monongahela W Penn Pub Serv—								1890											
1st mtge 4 1/2s—	1960	A-O	—	111 1/4	111 1/4	5	111 1/4	113 3/4	1891										
6s debentures—	1965	A-O	—	113 1/2	114	—	110	113 3/4	1892										
Montana Power 1st & ref 3 1/4s—	1966	J-D	106 1/2	106 1/2	106 1/2	12	103 1/2	107 3/4	1893										
Montreal Tramways 5s ext—	1951	J-J	—	94 1/4	94 1/4	3	89	96 1/2	1894										
Morrell (John) & Co 3s deb—	1958	M-N	—	99 1/2	100 1/4	12	99 1/2	100 1/4	1895										
Morris & Essex 1st gtd 3 1/2s—	2000	J-D	51	50	54	173	37 1/2	54 1/4	1896										
Constr M 5s series A—	1955	M-N	46	46	48 1/2	50	35 1/4	50 3/4	1897										
Constr M 4 1/2s series B—	1955	M-N	42 1/2	42 1/2	45 1/4	156	31 1/4	46	1898										
Mountain States T & T 3 1/4s—	1968	J-D	—	109 1/4	112 1/2	—	108 3/4	110 3/4	1899										
Mutual Fuel Gas 1st gtd 5s—	1947	M-N	—	111 1/4	—	—	111 1/4	112 1/4	1900										
<b>N</b>																			
Nash Chatt & St L 4s series A—	1978	F-A	80 1/2	80	81 1/2	148	68 1/2	82	1901										
Nat Dairy Prod 3 1/4s deb—	1960	J-D	106 1/2	106 1/2	106 1/2	40	105 1/2	108 1/2	1902										
Nat Distillers Prod 3 1/2s—	1949	M-S	104 1/4	104 1/4	106 1/4	131	102 1/2	106 1/4	1903										
3 1/4s sinking fund debentures—	1949	M-S	103 1/4	103 1/4	103 1/4	17	101 1/4	105	1904										
National Steel 1st mtge 3s—	1965	A-O	104 1/4	104 1/4	105	21	103 1/2	105	1905										
1st & ref 6s series A—	1965	M-N	—	100	100	14	95	105	1906										
Naugatuck RR 1st gtd 4s—	1954	J-D	—	116	—	116	119	—	1907										
Newark Consol Gas 4s—	1948	J-D	80	80	81 1/2	22	70	85 1/2	1908										
New England RR gtd 5s—	1945	J-J	80 1/2	80 1/2	81 1/2	20	70 1/2	85	1909										
Consol gtd 4s—	1945	J-D	117	116 1/2	117	8	116 1/2	118 1/2	1910										
New England Tel & Tel 5s A—	1952	M-N	—	125	125 1/2	—	122 1/2	125 1/2	1911										
1st gtd 4 1/2s series B—	1961	F-A	—	81 1/4	84	—	77	82	1912										
N J Junction RR gtd 1st 4s—	1986	F-A	—	106 1/2	106 1/2	6	106	111	1913										
N J Pow & Light 1st 4 1/2s—	1960	A-O	—	95 1/2	96 1/2	11	73	97	1914										
New Orleans Great Nor 5s A—	1983	J-J	—	92 1/2	93 1/2	2	83 1/2	96 1/2	1915										
N O & N E 1st ref & Imp 4 1/2s—	1952	A-O	—	104 1/4	104 1/2	3	103	108	1916										
New Ori Pub Ser 1st 5s series A—	1952	J-D	—	105	105	2	104 1/2	108	1917										
1st & ref 5s series B—	1955	J-D	93 1/2	93 1/2	94 1/2	211	80 1/4	97 1/2	1918										
New Orleans Term 1st gtd 4s—	1953	J-D	—	57 1/2	57 1/2	3	41	64 1/2	1919										
New Orleans Texas & Mexico Ry—								1920											
1st Non-conv 5s series A—	1935	A-O	—	70	71 1/2	80	50	75 1/2	1921										
Certificates of deposit—	1954	P-A	—	69 1/4	69 1/4	5	48	72	1922										
1st 5s series B—	1956	F-A	—	70	70 1/2	22	50	75 1/2	1923										
Certificates of deposit—	1956	F-A	—	72	—	—	51 1/4	70	1924										
1st 4 1/2s series D—	1956	A-O	—	65 1/2	65 1/2	58	49 1/2	71 1/4	1925										
Certificates of deposit—	1956	A-O	—	71 1/2	72 1/2	102	52 1/2	79 1/4	1926										
1st 5 1/2s series A—	1954	A-O	—	69 1/4	—	—	47 1/												



NEW YORK BOND RECORD

BONDS			Friday		Week's Range		Bonds Sold	Range Since	
New York Stock Exchange			Interest Period	Last Sale Price	or Friday's Bid & Asked			January 1	
Week Ended Nov. 5							Low	High	No.
Pitts Young & Ash 1st 4s ser A.....	1948	J-D	--	--	*108	108 1/4	--	107 1/2	109
1st gen 5s series B.....	1962	F-A	--	--	123 1/2	124	3	118 1/2	124
1st gen 5s series C.....	1974	J-D	--	--	--	--	--	--	--
1st 4 1/2s series D.....	1977	J-D	--	--	--	--	--	--	--
Portland Gen Elec 1st 4 1/2s.....	1960	M-S	99 1/2	98 1/2	99 1/2	91	90	100 1/4	100 1/4
1st 5s extended to.....	1950	J-J	--	--	*105 1/2	--	--	106	107 1/2
Potomac El Pwr 1st M 3 1/4s.....	1968	J-J	--	--	110 1/2	110 1/2	15	108 1/2	110 1/2
1st mortgage 3 1/4s.....	1977	F-A	--	--	*110 1/2	--	--	--	--
Pressed Steel Car deb 5s.....	1951	J-J	100 1/4	100 1/4	100 1/4	101	18	95 1/2	101
R									
† Providence Securities 4s.....	1957	M-N	--	--	*--	18 1/2	--	7	20 1/2
† Providence Terminal 4s.....	1956	M-S	--	--	*95	100	--	91	97
Public Service El & Gas 3 1/4s.....	1968	J-J	--	--	109 1/4	109 3/4	17	109 1/4	112 1/2
1st & ref mtge 3s.....	1972	M-N	--	--	107 1/2	107 3/4	20	106 1/2	108
1st & ref mtge 5s.....	2037	J-J	--	--	147 1/2	147 1/2	1	145 1/2	149 1/2
1st & ref mtge 8s.....	2037	J-D	--	--	*222 1/2	--	--	220	222 1/2
Public Service of Nor Ill 3 1/2s.....	1968	A-O	--	--	109 1/4	109 3/4	1	109 1/4	112 1/2
S									
Reading Co Jersey Cent coll 4s.....	1951	A-O	96 1/4	96 1/4	97 1/2	61	88 1/4	99 1/4	99 1/4
Gen & ref 4 1/2s series A.....	1997	J-J	92 1/2	92	93	175	78 1/2	95 1/4	95 1/4
Gen & ref 4 1/2s series B.....	1997	J-J	--	--	92	93	26	78	95 1/4
Remington Rand deb 3 1/2s.....	1956	J-J	--	--	105 1/2	105 3/4	7	102 1/4	106 1/2
Republic Steel Corp 4 1/2s series B.....	1961	F-A	105 1/2	105	105 1/2	17	101 1/4	105 1/2	105 1/2
Gen mtge 4 1/2s series C.....	1956	M-N	105	105	105 1/4	31	101 1/2	105 1/2	105 1/2
Revere Copper & Brass 3 1/4s.....	1960	M-N	100 1/4	100 1/4	100 1/4	10	100	102	102
T									
† Rio Grande West 1st gold 4s.....	1939	J-J	80	80	82	55	58 1/2	86	86
† 1st cons & coll trust 4s A.....	1949	A-O	48	47	51	106	27	54	54
Roch Gas & El 4 1/2s series D.....	1977	M-S	--	--	*125 1/2	--	--	124 1/2	124 1/2
Gen mtge 3 1/4s series H.....	1967	M-S	--	--	*111 1/2	--	--	--	--
Gen mtge 3 1/2s series I.....	1967	M-S	--	--	*109 1/2	--	--	110	110
Gen mtge 3 1/4s series J.....	1969	M-S	--	--	*109 1/2	109 1/2	--	108 1/4	109 1/2
† R I Ark & Louis 1st 4 1/2s.....	1934	M-S	34 1/2	34	36 1/4	169	22	39	39
† Rut-Canadian 4s stpd.....	1949	J-J	--	--	11	11	1	9	14 1/4
† Rutland RR 4 1/2s stamped.....	1941	J-J	--	--	11	12 1/2	13	9 1/2	15 1/4
U									
Saguenay Pwr Ltd 1st M 4 1/4s.....	1966	A-O	--	--	*105	105 3/4	--	99	108
St Jos & Grand Island 1st 4s.....	1947	J-J	105 1/2	105 1/2	105 1/2	8	105 1/2	107 1/2	107 1/2
St Lawr & Adir 1st gold 5s.....	1996	J-J	--	--	*62 1/2	63 1/2	--	55 1/2	67
2d gold 6s.....	1996	A-O	--	--	*60	--	--	--	--
† St Louis Iron Mtn & Southern.....		M-N	95	94	95 1/2	43	77 1/2	96 1/4	96 1/4
Δ Riv & G Div 1st gold 4s.....	1933	M-N	--	--	94	94	2	78 1/2	96
Δ Certificates of deposit.....	1933	M-N	93	92 1/2	92 3/4	30	92 1/2	92 3/4	92 3/4
† St L Peor & N W 1st gtd 5s.....	1948	J-J	69 1/2	69 1/2	72 1/4	18	44	75 1/2	75 1/2
St L Pub Serv 1st mtge 5s.....	1959	M-S	--	--	98	98	4	91	100 1/2
St L Rocky Mt & P 5s stpd.....	1955	J-J	--	--	*88	100	--	73	86 1/2
V									
† St L-San Fr pr lien 4s A.....	1950	J-J	35 1/2	34 1/2	37 1/2	1,297	19	38 1/2	38 1/2
Δ Certificates of deposit.....		J-J	--	--	34 1/2	36	6	18 1/2	37 1/2
Δ Prior lien 5s series B.....	1950	J-J	38 1/2	38	40 1/4	496	20 1/2	41 1/2	41 1/2
Δ Certificates of deposit.....		J-J	38 1/4	38 1/4	39 1/4	20	20	40 1/2	40 1/2
Δ Cons M 4 1/2s series A.....	1978	M-S	32	31 1/2	33 1/4	1,039	19 1/2	39 1/4	39 1/4
Δ Certificates of deposit stpd.....		---	31 1/2	31 1/4	32 1/2	32	19 1/2	39 1/4	39 1/4
W									
† St Louis-Southwestern Ry.....		M-N	93 1/2	d93 1/2	96	17	85 1/4	97 1/2	97 1/2
1st 4s bond certificates.....	1989	J-J	66	d65 1/4	81	84	65 1/4	84	84
Δ 2d 4s inc bond cfs.....	Nov 1989	J-J	50 1/4	d50 1/4	71 1/2	30	46 1/4	72	72
† 1st term & unifying 5s.....	1952	J-J	--	--	35 1/2	45 1/2	46	27 1/4	50 1/4
Δ Gen & ref gold 5s series A.....	1990	J-J	--	--	*91 1/4	--	--	85	89
St Paul & Duluth 1st cons gold 4s.....	1968	J-D	--	--	20	20 1/4	10	6 1/2	24 1/2
† St Paul E Gr Trk 1st 4 1/2s.....	1947	J-J	--	--	26 1/2	28 1/4	87	17	31
† St Paul P & K C Sh L gtd 4 1/2s.....	1941	F-A	26 1/2	26	28 1/4	---	---	---	---
† St Paul Union Depot 3 1/2s B.....	1971	A-O	--	--	*102	104 1/4	---	101 1/2	104
Schenley Distillers 4s s f deb.....	1952	M-S	--	--	103 1/2	104	32	103	106
Scioto V & N E 1st gtd 4s.....	1989	M-N	--	--	--	--	---	123	126 1/2
X									
† Seaboard Air Line Ry.....		A-O	40 1/2	39 1/2	40 1/2	10	28	49 1/2	49 1/2
Δ 1st gold 4s unstamped.....	1950	A-O	39 1/2	38 1/2	43 1/4	311	27 1/4	50	50
Δ 4 1/2s gold stamped.....	1950	F-A	8 1/4	8 1/4	8 3/4	43	4	14	14
Δ Adjustment 5s.....	Oct 1949	A-O	21 1/2	19 1/2	21 1/2	170	14 1/2	30 1/4	30 1/4
Δ Refunding 4s.....	1959	A-O	20	20	20	12	13 1/2	29 1/2	29 1/2
Δ Certificates of deposit.....	1945	M-S	25 1/4	24 1/4	27 1/4	1,236	15	30 1/2	30 1/2
Δ Certificates of deposit.....		M-S	25 1/2	23 1/2	25 1/4	156	14	29 1/2	29 1/2
† Δ Atl & Birm 1st gtd 4s.....	1933	F-A	40	38	40	13	31	56 1/4	56 1/4
† Seaboard All Fla 6s A cfs.....	1935	F-A	21 1/2	21 1/2	23	12	15 1/2	30	30
Δ 6s series B certificates.....	1935	F-A	--	--	*21 1/2	--	--	17 1/2	29 1/4
Shell Union Oil 2 1/2s deb.....	1954	J-J	100 1/4	100 1/2	101	46	98 1/2	102	102
2 1/2s sinking fund debentures.....	1961	J-J	101 1/4	101 1/4	101 1/4	13	99 1/2	102	102
† Silesian-Am Corp coll tr 7s.....	1941	F-A	--	--	*48 1/4	59	--	40	61
Simmons Co debentures 4s.....	1952	A-O	--	--	102 1/2	102 3/4	29	101 1/2	105 1/2
Skelly Oil 3s debentures.....	1950	F-A	--	--	103 1/2	103 1/2	5	101 1/2	104
Y									
Socony-Vacuum Oil 3s deb.....	1964	J-J	--	--	106 1/2	106 3/4	17	105 1/4	107
South & Nor Ala RR gtd 5s.....	1963	A-O	--	--	*123	--	--	123	123 1/2
South Bell Tel & Tel 3 1/2s.....	1962	A-O	--	--	107 1/2	107 3/4	2	107 1/4	109 1/2
3s debentures.....	1979	J-J	107	107	107 1/4	8	105 1/2	109 3/4	109 3/4
Southern Colo Power 6s A.....	1947	J-J	--	--	102	102 1/2	3	102	105 1/4
Z									
Southern Pacific Co.....		J-D	88 1/2	88 1/2	89	10,490	72 1/2	90	90
4s (Cent Pac coll).....	Aug 1949	---	85 1/2	85 1/2	85 1/2	1,331	68	87 1/2	87 1/2
4s registered.....	1949	M-S	62 1/2	62 1/2	63 1/4	1,253	54 1/2	69 1/2	69 1/2
1st 4 1/2s (Oregon Lines) A.....	1977	M-S	60	60	62 1/2	143	55	68 1/4	68 1/4
Gold 4 1/2s.....	1968	M-N	59	59	60 1/2	368	53 1/2	66	66
Gold 4 1/2s.....	1969	M-N	59 1/2	59 1/2	60 1/2	162	52 1/4	66	66
Gold 4 1/2s.....	1981	J-J	100 1/4	100 1/4	100 1/4	111	93 1/2	100 3/4	100 3/4
10-year secured 3 1/4s.....	1946	J-J	97	96 1/4	97 1/2	37	87 1/2	98 1/2	98 1/2
San Fran Term 1st 4s.....	1950	A-O	--	--	--	--	--	--	--
AA									
South Pac RR 1st ref gtd 4s.....	1955	J-J	85 1/2	85 1/2	86 1/4	144	70 1/2	89 1/2	89 1/2
Stamped.....		J-J	--	--	85	--	--	82	82
Southern Ry 1st cons gold 5s.....	1994	J-J	104	104	105	33	92	106 3/4	106 3/4
Devel & gen 4s series A.....	1956	A-O	74 1/2	72	75 1/4	186	68 1/4	81	81
Devel & gen 6s.....	1956	A-O	92 1/4	92 1/4	93 1/4	12	87 1/4	98	98
Devel & gen 6 1/2s.....	1956	A-O	97 1/4	97 1/4	98 1/4	30	92	101	101
Mem Div 1st gold 5s.....	1996	J-J	--	--	100 1/2	100 1/2	4	84	100 1/2
St Louis Div 1st gold 4s.....	1951	J-J	--	--	100 1/2	101	19	89 1/4	103 1/2
AB									
Southwestern Bell Tel 3 1/2s B.....	1964	J-D	--	--	110 1/2	110 1/2	4	110 1/2	112 1/2
1st & ref 3s series C.....	1968	J-J	--	--	*107 1/2	107 1/2	2	106	108 1/2
Southwestern Pub Serv 4s.....	1972	M-N	--	--	*111 1/2	--	--	107 1/2	111 1/2
Δ Spokane Internat 1st gold 4 1/2s.....	2013	Apr	50	50	50 1/2	11	41 1/2	54	54
Stand Oil of Calif 2 1/2s deb.....	1966	F-A	--	--	104 1/2	104 1/2	10	102 1/2	104 1/2
AC									
Standard Oil N J deb 3s.....	1961	J-D	104 1/4	104 1/4	105 1/2	35	104 1/4	107 1/2	107 1/2
2 1/2 debenture.....	1953	J-J	105	105	105 1/2	28	104 1/4	105 3/4	105 3/4
Studebaker Corp conv deb 6s.....	1945	J-J	103	102 1/2	104 1/2	44	101 1/2	111 1/2	111 1/2
6s called bonds (Jan 2, 1944).....		J-J	101 1/2	101 1/2	103 1/4	40	100 1/2	103 1/4	103 1/4
Superior Oil 3 1/2s deb.....	1956	M-N	--	--	*105 1/4	106	--	103 1/4	106 1/2
Swift & Co 2 1/2s deb.....	1961	M-N	--	--	*103	103 1/4	--	102 1/4	103 1/4
AD									
Tenn Coal Iron & RR gen 5s.....	1951	J-J	--	--	*--	123	--	120	125
Terminal Assn St L 1st cons 5s.....	1944	F-A	--	--	102 1/2	102 1/2	15	102 1/2	105 1/2
Gen refund s f gold 4s.....	1953	J-J	112 1/2	112	112 1/2	15	110 1/2	113 1/2	113 1/2
Ref & impt mtge 3 1/4s series B.....	1974	J-J	--	--	*105 1/4	--	--	103 1/2	105 1/4
Texas & Ft Smith 5 1/2s A.....	1950	F-A	90 1/4</						



# 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. 30 and ending the present Friday (Nov. 5, 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 Nov. 5		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	26	Oct
Aero Supply Mfg class A.....	1	---	20%	20%	100	20 July	22½	Sep
Class B.....	1	4	4	4½	1,300	3¼ Oct	5¼	May
Ainsworth Mfg common.....	5	---	7¼	7½	500	5½ Jan	9	July
Air Associates Inc (N J).....	1	---	7¾	7½	500	5 Jan	8½	May
Aircraft Accessories Corp.....	50c	2½	2¼	2¾	4,100	1½ Feb	4¾	May
Air Investors common.....	2	---	---	---	---	1¾ Jan	3¼	July
Convertible preferred.....	10	---	35½	35½	100	27½ Jan	35¼	Jun
Warrants.....	1	11/64	1/64	1/64	500	1/64 Mar	¾	May
Air-Way Electric Appliance.....	3	---	2½	2¾	300	1¾ Jan	3¾	July
Alabama Great Southern.....	50	---	92½	92½	30	72 Jan	93½	May
Alabama Power Co \$7 preferred.....	*	114¼	114¼	114¼	10	102 Jan	114¼	Nov
\$6 preferred.....	*	---	---	---	---	91½ Jan	105½	Oct
Allegheny Ludlum Steel.....	100	---	---	---	---	110 Apr	110	Apr
Alles & Fisher Inc common.....	1	---	---	---	---	3½ Oct	3½	Oct
Allied Intl Investing \$3 conv pfd.....	*	---	---	---	---	4 Apr	9	May
Allied Products (Mich).....	10	---	25½	26	150	24 Jun	28¾	Mar
Class A conv common.....	25	---	26	26	225	23½ Jun	29	Mar
Aluminum Co common.....	*	108	108	113	1,450	104¼ Aug	128	Apr
6½ preferred.....	100	111	110¾	111	950	106¾ Jan	115½	July
Aluminum Goods Mfg.....	*	---	---	---	---	13½ Jan	18½	Oct
Aluminum Industries common.....	*	10¼	10¼	10¾	450	86 Jan	11½	Sep
Aluminum Ltd common.....	*	90¼	89	92¾	1,150	86 Jan	120	Mar
6½ preferred.....	100	---	106	106¼	100	103½ Jan	109	Oct
American Beverage common.....	1	---	1¼	1½	700	1¼ Jan	2½	July
American Book Co.....	100	---	28¼	29¾	20	20¼ Jan	33	Mar
American Box Board Co common.....	1	---	7¾	7¾	200	4¼ Jan	8¼	May
American Central Mfg.....	1	5¼	5¼	6¼	500	5½ Oct	9¼	Jun
American Cities Power & Light.....	25	---	37½	39½	500	15½ Jan	42	July
Convertible class A.....	25	---	34	37	250	15½ Jan	37¾	Oct
Class A.....	25	---	1¾	2	1,500	¾ Jan	3¾	July
Class B.....	1	---	---	---	---	37½ Jan	45	July
American Cyanamid class A.....	10	---	---	---	---	36¾ Apr	47½	July
Class B non-voting.....	1	39½	39½	41¾	4,200	¾ Jan	3¼	May
American Foreign Power warrants.....	*	1	1	1¼	4,400	12 Jan	17½	Jun
American Fork & Hoe common.....	*	14¼	14¼	15¼	300	19¼ Jan	29½	July
American Gas & Electric.....	10	26	25	26	5,700	93½ Jan	112	July
4¼ preferred.....	100	---	109¼	109¾	250	---	---	---
American General Corp common.....	10c	---	5½	5¾	2,200	3¾ Jan	6¾	July
\$2 convertible preferred.....	1	34½	34½	35½	325	28½ Jan	36½	Sep
\$2.50 convertible preferred.....	1	---	41	41	150	33 Jan	42½	Aug
American Hard Rubber Co.....	25	---	---	---	---	13½ Jan	23¼	Jun
American Laundry Mach.....	20	---	25¼	27	250	20½ Jan	28	July
American Light & Trac common.....	25	17	17	17¾	2,100	13 Jan	19½	Sep
6½ preferred.....	25	---	---	---	---	25½ Feb	26½	Apr
American Mfg Co common.....	100	---	36½	37½	150	25 Jan	39¼	May
Preferred.....	100	---	---	---	---	80 Jan	89½	Oct
American Maracabo Co.....	1	---	1¼	1¾	6,000	¾ Jan	1½	Oct
American Meter Co.....	*	25½	25½	25½	200	20½ Jan	26½	Sep
American Potash & Chemical.....	*	46	46	46	25	45 Jan	57¼	Jun
American Republics.....	10	10½	10¼	11½	9,200	5¼ Jan	13½	July
American Seal-Kap common.....	2	---	---	---	---	2¼ Jan	5½	May
American Superpower Corp common.....	*	105¼	105	105½	1,100	60 Jan	105½	Oct
1st \$6 preferred.....	*	13¼	13¾	15¾	2,400	2½ Jan	17¼	July
\$6 series preferred.....	*	3¾	3¾	3¾	400	3¼ Jan	4	May
American Thread 5½ preferred.....	5	---	4	4½	3,600	2½ Jan	5½	Sep
American Writing Paper common.....	*	---	2¼	2½	1,000	2 Jan	5	May
Anchor Post Fence.....	2	---	1¾	2	300	1½ Jan	2¼	Jan
Angostura-Wupperman.....	1	---	12¼	13¼	400	8½ Jan	15½	Jun
Apex-Elec Mfg Co common.....	100	109	107¼	109	260	97½ Jan	111	Aug
Appalachian Elec Pwr 4½ pfd.....	100	3½	3½	4	2,100	1¼ Jan	5½	Jun
Common class A non-voting.....	*	3½	3½	4¼	7,400	1¼ Jan	6¼	Jun
6½ preferred.....	10	9¼	9¼	10	2,600	8¾ Jan	10½	July
Arkansas Power & Light \$7 preferred.....	*	97	96¾	97	100	88½ Apr	99½	Sep
Aro Equipment Corp new.....	2.50	7½	7½	8¾	400	7½ Nov	10½	Aug
Art Metal Works common.....	5	7½	7½	8	400	5¼ Jan	10	Jun
Ashland Oil & Refining Co.....	1	---	6¼	6¼	100	4¼ Jan	7	July
Associated Breweries of Canada.....	*	---	---	---	---	12¼ Jan	17½	Sep
Associated Electric Industries.....	1	---	---	---	---	---	---	---
American dep rect reg.....	1	---	---	---	---	7 Apr	8	Jun
Associated Laundries of America.....	*	---	1½	1½	200	1½ Feb	2½	Sep
Associated Tel & Tel class A.....	*	---	70	70	20	69½ Feb	80	May
Atlanta Birm & Coast RR Co pfd.....	100	5¼	5¼	5¾	800	3¼ Jan	6½	Sep
Atlantic Coast Fisheries.....	1	---	---	---	---	---	---	---
Atlantic Coast Line Co.....	50	32¼	32¼	33½	150	28¼ Jan	40¼	May
Atlantic Rayon Corp.....	1	---	8¼	8¼	100	4¼ Jan	8½	July
Atlas Corp warrants.....	1	1¾	1¾	1¾	9,400	¾ Jan	2½	July
Atlas Drop Forge common.....	5	5¼	5¼	6	200	5¼ Oct	8¼	Apr
Atlas Plywood Corp new.....	1	11½	11½	12¾	1,000	11 Oct	12¾	Nov
Automatic Products.....	1	---	3¾	4	300	2¼ Jan	5¼	July
Automatic Voting Machine.....	*	4¼	4¼	4¾	300	3¾ Jan	6	Jun
Avery (B F) & Sons common.....	5	8¼	8¼	8¾	500	4¼ Jan	11	July
6½ preferred.....	25	21	21	21	100	16½ Jan	23	Sep
Ayrshire Potoka Collieries.....	1	---	8¼	9	200	5¼ Jan	9	Oct

## B

Babcock & Wilcox Co.....1	---	---	---	---	21½ Jan	22¼ Jun
Baldwin Locomotive.....1	---	---	---	---	---	---
Purchase warrants for common.....30	4	3¼	4,700	2¼ Jan	7 May	7 May
7½ preferred.....1	39	39½	1,100	29¼ Jan	39½ Oct	39½ Oct
Baldwin Rubber Co common.....1	---	---	---	---	3¼ Jan	7½ May
Barium Stainless Steel.....1	1½	1½	4,800	¾ Jan	3¼ Apr	3¼ Apr
Barlow & Seelig Mfg.....1	---	---	---	---	---	---
\$1.20 convertible A common.....5	---	---	---	---	9½ Jan	15 Oct
Basic Refractories Inc.....1	4½	5	300	4 Jan	6¼ July	6¼ July
Baumann (L) common.....1	---	---	---	---	1½ Apr	3½ Sep
7½ 1st preferred.....100	48	48	20	16 Jan	48 Nov	48 Nov
Beau Brummel Ties.....1	5¼	5¼	100	3½ Feb	6¼ Sep	6¼ Sep
Beaunit Mills Inc common.....10	14¼	14¼	100	7½ Jan	15¼ July	15¼ July
\$1.50 convertible preferred.....20	---	---	---	---	21½ Mar	25 July
Bellanca Aircraft common.....1	2½	2½	900	2½ Oct	5 Mar	5 Mar
Bell Tel of Canada.....100	133½	133½	50	115½ Jan	136 Apr	136 Apr
Benson & Hedges common.....1	---	---	---	---	33 Jan	45 Jan
Convertible preferred.....1	---	---	---	---	35¼ Jan	42 Jan
Berkey & Gay Furniture.....1	7½	1	2,000	¾ Jan	1¼ July	1¼ July
Blackfords Inc common.....1	---	---	---	---	9¼ Mar	13½ July
Birdsboro Steel Fdy & Mach Co com.....1	7½	7½	400	6 Jun	10 Apr	10 Apr
Blauner's common.....1	---	---	---	---	3¼ Jan	9¼ July
Bliss (E W) common.....1	14½	14½	6,800	10¼ Jan	16½ Mar	16½ Mar
Blue Ridge Corp common.....1	1¼	2	2,200	1¼ Jan	3 May	3 May
\$3 optional convertible preferred.....1	44	45½	200	37½ Jan	50 July	50 July

STOCKS New York Curb Exchange Week Ended Nov. 5		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High	Low	High
Blumenthal (S) & Co.....1	---	---	---	---	---	---
Bohach (H C) Co common.....100	78	78	30	46 Apr	82½ July	82½ July
7½ 1st preferred.....25	---	---	---	---	23 Jan	28½ May
Borne Scrymser Co.....1	---	---	---	---	6 Jan	9¼ Oct
Bourjois Inc.....1	---	---	---	---	1 Jan	1½ Feb
Bowman-Biltmore common.....100	---	---	---	---	2½ Jan	9 Apr
7½ 1st preferred.....100	---	---	---	---	3¼ Jan	2 Mar
\$5 2d preferred.....100	---	---	---	---	11½ Jan	23½ Jun
Brazilian Traction Lgt & Pwr.....19½	18½	21	4,200	11½ Jan	23½ Jun	23½ Jun
Breeze Corp common.....1	10	10	500	7½ Jan	12½ May	12½ May
Brewster Aeronautical.....1	3¼	3¼	7,200	3 Sep	7½ Mar	7½ Mar
Bridgeport Gas Light Co.....10	10	10½	2,100	22½ Sep	22½ Sep	22½ Sep
Bridgeport Oil Co.....10	10	10½	2,100	2 Jan	12¼ Oct	12¼ Oct
Preferred.....100	---	---	---	---	61 Jan	119 Aug
Brill Corp class A.....5½	5	5½	1,000	2¼ Jan	7¼ May	7¼ May
Class B.....1¼	1¼	1¼	300	1½ Feb	1½ Apr	1½ Apr
7½ preferred.....100	68	72	275	44½ Jan	75 May	75 May
Brillo Mfg Co common.....1	---	---	---	---	10½ Mar	12½ May
Class A.....1	---	---	---	---	30¼ Jan	33 July
British American Oil Co.....1	---	---	---	---	14¼ Jan	18¼ July
British American Tobacco.....1	---	---	---	---	---	---
Am dep rect ord bearer.....1	17	17	500	12½ Jan	18 Aug	18 Aug
Am dep rect ord reg.....1	---	---	---	---	11½ Jan	17 Sep
British Celanese Ltd.....10s	---	---	---	---	1¼ Feb	5¼ Aug
Amer dep rect ord reg.....10s	---	---	---	---	22 Aug	22 Aug
British Columbia Power class A.....1	---	---	---	---	1¼ Jan	4¼ July
Brown Fence & Wire common.....1	3¼	3¼	100	11½ Sep	15 July	15 July
Class A preferred.....1	19½	18½	50,400	5¼ Jan	26¼ Oct	26¼ Oct
Brown Forman Distillers.....1	78¼	84	670	75 Oct	84 Nov	84 Nov
\$5 prior preferred.....1	120¼	122	20	80 Jan	122 Nov	122 Nov
\$6 pfd (unassented).....1	1¼	1¼	500	1¼ Jan	2 May	2 May
Brown Rubber Co common.....5	---	---	---	---	14½ Jan	19½ Oct
Bruce (E L) Co common.....1	---	---	---	---	5 Jan	6½ Feb
Bruck Silk Mills Ltd.....9½	9½	9½	400	7½ Jan	10 Mar	10 Mar
Buckeye Pipe Line.....14	13½	14½	6,100	10¼ Jan	16½ May	16½ May
Burlington Niagara & East Power.....97	96¼	97	45	82 Jan	99½ Oct	99½ Oct
\$5 1st preferred.....11½	11½	11½	800	9¼ Jan	13½ May	13½ May
Bunker Hill & Sullivan.....2.50	---	---	---	---	25 Apr	31¼ May
Burco Inc \$3 preferred.....1	1½	1½	1,300	1¼ Jan	1¼ Jun	1¼ Jun
Burma Corp Am dep rect.....12½	3¼	3¼	1,400	2¼ Feb	5¼ Mar	5¼ Mar
Burr Biscuit Corp.....25c	---	---	---	---	---	---
Butler (P A) common.....1	---	---	---	---	---	---

## C

Cable Electric Products common.....50c	---	---	---	---	---	---
Voting trust certificates.....50c	---	---	---	---	---	---
Cables & Wireless.....1	---	---	---	---	---	---
American dep rect 5½ pfd.....1	---	---	---	---	3¼ July	3¼ Apr
Calamba Sugar Estate new.....1	---	---	---	---	3¼ Jan	7 Aug
California Electric Power.....10	6	6	600	1¼ Jan	7½ Oct	7½ Oct
Callite Tungsten Corp.....4	4	4¼	2,200	1¼ Jan	6¼ July	6¼ July
Camden Fire Insurance Assn.....5	---	---	---	---	---	---
Canada Cement Co Ltd 6½ pfd.....100	---	---	---	---	---	---
Canadian Car & Foundry Ltd.....25	---	---	---	---	22¼ Aug	23 Aug
Participating preference.....1	---	---	---	---	---	---
Canadian Industrial Alcohol.....1	---	---	---	---	---	---
Class A voting.....1	---	---	---	---	---	---
Class B non voting.....1	---	---	---	---	---	---
Canadian Industries Ltd.....100	---	---	---	---	140 Oct	150 Oct
7½ preferred.....1	1½	1½	3,500	1¼ Jan	2½ May	2½ May
Canadian Marconi.....1	12¼	12¼	150	9¼ Jan	13¼ Mar	13¼ Mar
Capital City Products.....1	---	---	---	---	22 Mar	23½ May
Carman & Co class A.....1	---	---	---	---	5½ Aug	50¼ Oct
Class B.....1	6¼	6¼	100	38¼ Jan	116 Aug	116 Aug
Carnation Co common.....115	115	115	50	106¼ Jan	112 Aug	112 Aug
Carolina Power & Light \$7 preferred.....111	111	111	20	102 Jan	112 Aug	112 Aug
\$6 preferred.....13½	13½	13½	2,200	7½ Jan	18¼ July	18¼ July
Carrier Corp common.....1	9¼	9¼	100	7½ Feb	8½ July	8½ July
Cartier (J W) Co common.....1	10½	10½	100	6½ Jan	13 Jun	13 Jun
Casco Products.....1	---	---	---	---	15¼ Jan	21 Oct
Castle (A M) & Co.....10	3¼	3¼	800	2½ Jan	4½ Feb	4½ Feb
Catalin Corp of America.....1	---	---	---	---	6 Jan	10 Feb
Central Hudson Gas & Elec com.....114½	114½	114½	200	114½ Jan	116 Aug	116 Aug
Central Maine Power 7½ preferred.....100	---	---	---	---	---	---
Central New York Power 5½ pfd.....98	97½	99	110	84¼ Jan	99 Oct	99 Oct
Central Ohio Steel Products.....1	---	---	---	---	7½ Jan	9¼ Mar
Central Power & Light 7½ pfd.....100	---	---	---	---	102 Apr	109 Oct
Central & South West Utilities.....50c	---	---	---	---	1¼ Jan	13¼ May
Cessna Aircraft Co.....1	5¼	5½	3,100	5½ Nov	10½ May	10½ May
Chamberlin Metal Weather Strip Co.....10	8	8	100	4¼ Jan	9 Sep	9 Sep



K									
Kansas Gas & Elec 7% preferred	100	122	122	30	115½	Jan	123	May	
Kennedy's Inc.	5	9¾	9½	200	6½	Jan	9¾	Oct	
Ken-Rad Tube & Lamp A	1	9¾	9½	300	5½	Jan	14¾	Apr	
Key Co common	1	—	—	—	5½	Sep	5½	Sep	
Kings Co Lighting 7% pf'd B	100	50½	51¾	140	45	July	55	Oct	
5% preferred D	100	—	—	—	32	Jan	41	Oct	
Kingston Products	1	2¾	2½	2¾	1,000	1½	Jan	4	Jun
Kirby Petroleum	1	4¼	4¼	4½	300	1½	Jan	5¼	July



## 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 Nov. 5				Low	High
Kirkland Lake G M Co Ltd.	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
Klein (D Emil) Co common	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
Kleinert (I B) Rubber Co.	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
Knott Corp common	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
Kobacker Stores Inc.	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
Koppers Co 6% preferred	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
Kresge Dept Stores	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
4% convertible 1st preferred	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
Kress (S H) special preferred	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct
Kreuger Brewing Co.	100	102 3/4	102 3/4 103 1/2	150	92 1/2 Jan	104 3/4 Oct

## L

Lackawanna RR (N J)	100	30 3/4	29 1/4 33	180	20 1/2 Jan	39 3/4 Jun
Lake Shore Mines Ltd.	1	12 1/2	12 1/2 13 1/2	3,800	8 1/2 Jan	14 3/4 Apr
Lakey Foundry & Machine	1	2 1/4	2 1/4 2 3/4	900	2 1/4 Jan	4 1/4 Apr
Lamson Corp of Delaware	5	3 1/2	3 1/2 3 3/4	300	3 1/2 Oct	6 Mar
Lane Bryant 7% preferred	100	100	100 100 100	100	100 Feb	101 Feb
Lane Wells Co common	1	100	100 100 100	100	100 Jan	11 1/2 Jun
Langendorf United Bakeries class A	1	20 1/2	21	300	19 1/2 May	21 Jun
Class B	1	20 1/2	21	300	19 1/2 May	21 Jun
Lefcourt Realty common	1	2	2 2	350	2 1/2 Mar	2 Nov
Convertible preferred	1	2	2 2	350	2 1/2 Mar	2 Nov
Lehigh Coal & Navigation	1	8 1/2	8 1/2 8 3/4	8,500	4 1/4 Jan	9 3/4 May
Leonard Oil Development	25	1/2	1/2 1/2	2,000	1/2 Jan	3/4 May
Le Tourneau (R G) Inc.	1	28 1/2	29 1/4	200	27 1/4 Jan	32 3/4 Jun
Line Material Co	11	11	11 11 1/2	800	7 1/2 Jan	12 1/2 Jun
Lipton (Thos J) Inc 6% preferred	25	23 1/4	23 1/4 24 1/4	200	17 1/2 Jan	24 1/4 Oct
Lit Brothers common	1	18 1/2	18 1/2 18 1/2	100	18 1/2 Oct	18 1/2 Oct
Loblaw Groceries Class A	1	18 1/2	18 1/2 18 1/2	100	18 1/2 Oct	18 1/2 Oct
Locke Steel Chain	5	12 1/2	12 1/2 12 1/2	100	12 1/2 Jan	16 1/2 Jun
Lone Star Gas Corp new common	10	8 1/2	8 1/2 8 3/4	3,100	6 1/2 Jan	9 3/4 Apr
Long Island Lighting common	100	52 3/4	52 1/2 54 1/2	1,250	21 1/2 Jan	55 Aug
7% preferred class A	100	52 3/4	52 1/2 54 1/2	1,250	21 1/2 Jan	55 Aug
6% preferred class B	100	50 1/4	50 1/4 52 1/4	1,250	20 1/2 Jan	55 Aug
Louisiana Land & Exploration	1	6 1/2	6 1/2 7	5,200	5 1/2 Jan	9 1/2 July
Louisiana Power & Light \$6 pfd.	1	108	108 108	10	103 1/2 Jan	110 Aug
Lynch Corp common	5	27	26 1/2 27 1/2	550	18 1/2 Jan	29 1/2 May

## M

Manati Sugar optional warrants	1	5 1/4	5 1/4 5 1/4	200	5 1/4 Jan	2 1/2 Jun
Mangel Stores	1	5 1/4	5 1/4 5 1/4	200	5 1/4 Jan	2 1/2 Jun
\$5 convertible preferred	1	5 1/4	5 1/4 5 1/4	200	5 1/4 Jan	2 1/2 Jun
Manischewitz (The B) Co.	1	34	34 34	100	26 1/2 Jan	35 Jun
Mapes Consolidated Mfg Co.	1	34	34 34	100	26 1/2 Jan	35 Jun
Marconi International Marine Com-	1	2	2 2	100	2 Jan	4 Mar
munication Co Ltd.	1	2	2 2	100	2 Jan	4 Mar
Margay Oil Corp.	1	11	11 11	100	11 Jan	24 Aug
Marion Steam Shovel	1	5	5 5	1,100	3 1/2 Jan	6 1/2 May
Mass Utilities Association v t c	1	5	5 5	300	3 1/2 Jan	2 Apr
Massey Harris common	1	4 1/2	4 1/2 4 1/2	400	4 1/2 Jan	8 1/2 Jun
McCorr Radiator & Mfg B.	1	2 1/2	2 1/2 3	400	1 1/2 Jan	4 1/2 May
McWilliams Dredging	1	9 1/4	9 1/4 9 3/4	600	8 1/2 Jan	13 1/2 May
Mead Johnson & Co.	148 3/4	146	148 3/4	110	125 Jan	150 1/2 Sep
Memphis Natural Gas common	5	3 1/2	3 1/2 3 3/4	1,900	2 1/2 Jan	4 1/2 Jun
Mercantile Stores common	1	46	46 46	50	21 Jan	52 Oct
Merritt Chapman & Scott	1	6 1/2	6 1/2 6 3/4	400	5 1/2 Jan	8 1/2 Apr
Warrants	100	110 1/2	110 112 1/2	375	98 1/2 Jan	112 1/2 Nov
6 1/2 A preferred	1	110 1/2	110 112 1/2	375	98 1/2 Jan	112 1/2 Nov
Messabi Iron Co.	1	1 1/4	1 1/4 1 1/4	2,700	1 Jan	2 1/2 Jun
Metal Textile Corp.	25	1 1/4	1 1/4 1 1/4	2,700	1 Jan	2 1/2 Jun
Participating preferred	1	110 1/2	110 112 1/2	20	108 1/2 Jan	111 1/2 July
Metropolitan Edison 6% preferred	1	110 1/2	110 112 1/2	20	108 1/2 Jan	111 1/2 July
Michigan Bumper Corp.	1	10	10 10	800	10 Jan	10 1/2 Mar
Michigan Steel Tube	2.50	5 1/2	5 1/2 5 1/2	650	4 1/2 Jan	6 3/4 Apr
Michigan Sugar Co.	1	5 1/2	5 1/2 5 1/2	300	4 1/2 Jan	6 3/4 Apr
Preferred	10	5 1/2	5 1/2 5 1/2	300	4 1/2 Jan	6 3/4 Apr
Micromatic Hone Corp.	1	5 1/2	5 1/2 5 1/2	200	4 1/2 Jan	6 3/4 Apr
Middle States Petroleum class A v t c	1	7 1/2	7 1/2 7 1/2	500	3 1/2 Jan	8 3/4 Sep
Class B v t c	1	1 1/4	1 1/4 1 1/4	1,100	1 Jan	2 Jun
Middle West Corp common	5	8 1/2	8 1/2 9 1/2	4,400	4 1/2 Jan	9 1/2 Oct
Midland Oil Corp \$2 conv preferred	1	9	9 9	100	8 Mar	9 1/2 Feb
Midland Steel Products	1	19 1/4	19 1/4 20	250	15 1/2 Jan	21 July
\$2 non-cum dividend shares	1	24 1/4	24 1/4 25 1/4	450	24 1/4 Nov	35 1/4 Apr
Midvale Co common	50	1 1/2	1 1/2 1 1/4	300	1 1/2 Jan	2 1/2 Apr
Midwest Abrasive	10	8 1/2	8 1/2 8 3/4	1,400	6 1/2 Jan	8 3/4 Jun
Midwest Oil Co.	1	14	14 14	100	14 Jan	19 Mar
Midwest Piping & Supply	1	2 1/2	2 1/2 2 1/2	600	1 1/2 Jan	2 1/2 July
Mid-West Refineries	1	1 1/4	1 1/4 2	2,000	1 Apr	2 1/2 Sep
Mining Corp of Canada	1	52	52 53 1/4	2,250	50 Jan	59 1/4 Mar
Minnesota Mining & Mfg.	100	90	90 90	100	90 Jan	97 1/2 Aug
Minnesota Pwr & Light 7% pfd.	100	100	100 100	100	100 Jan	112 Aug
Mississippi River Power 6% pfd.	100	100	100 100	100	100 Jan	112 Aug
Missouri Public Service common	100	100	100 100	100	100 Jan	112 Aug
Mock Jud Voehringer common	2.50	10	10 10 1/2	5,400	4 1/2 Jan	13 Oct
Molybdenum Corp.	1	16 1/2	16 1/2 17 1/2	700	16 1/2 Aug	21 1/2 May
Monarch Machine Tool	1	2 1/2	2 1/2 3	3,600	1 1/2 Jan	4 Jun
Monogram Pictures common	1	1 1/2	1 1/2 1 1/2	100	1 1/2 Mar	1 1/2 May
Monroe Loan Society A	1	8	8 8	100	5 1/2 Jan	8 Nov
Montana Dakota Utilities	10	173	173 173 1/2	250	163 1/2 Apr	180 Jun
Montgomery Ward A	1	16 1/4	16 1/4 17 1/4	1,050	16 1/4 Oct	23 1/4 Sep
Montreal Light Heat & Power	1	29 1/4	29 1/4 30	200	20 1/2 Jan	33 1/4 July
Moody Investors partic pfd.	1	1 1/2	1 1/2 1 1/2	400	1 1/2 Jan	2 1/2 Mar
Mtge Bank of Col Am shs.	50	6	6 6 3/4	1,800	4 1/2 Jan	6 3/4 Apr
Mountain City Copper common	10	18 1/2	18 1/2 19 1/2	350	13 1/2 Jan	20 Aug
Mountain Producers	1	132	132 132	10	112 1/2 Jan	132 Oct
Mountain States Power common	100	12	12 12 1/2	250	10 1/2 Jan	14 1/2 Mar
Mountain States Tel & Tel.	100	12	12 12 1/2	250	10 1/2 Jan	14 1/2 Mar
Murray Ohio Mfg Co.	1	12	12 12 1/2	250	10 1/2 Jan	14 1/2 Mar
Muskegon Piston Ring	2 1/2	6 1/2	6 1/2 6 1/2	100	4 1/2 Jan	10 1/2 Apr
Muskegon Co common	100	63	63 63	10	57 Jan	69 1/4 Mar

## N

Nachman-Springfield	1	15 1/2	15 1/2 15 1/2	200	10 Jan	15 1/2 Sep
National Bellas Hess common	1	1 1/4	1 1/4 1 1/4	10,000	25 Jan	28 1/2 Nov
National Breweries common	1	28 1/2	28 1/2 28 1/2	50	35 Nov	35 Nov
7% preferred	25	35	35 35	50	35 Nov	35 Nov
National Candy Co.	1	11 1/2	11 1/2 11 1/2	100	11 1/2 Oct	13 1/2 Aug
National City Lines common	50c	11 1/2	11 1/2 11 1/2	100	11 1/2 Oct	13 1/2 Aug
\$3 convertible preferred	50	11 1/2	11 1/2 11 1/2	100	11 1/2 Oct	13 1/2 Aug
National Fuel Gas	1	11 1/2	11 1/2 11 1/2	4,600	8 1/2 Jan	12 Apr
National Mfg & Stores common	1	4 1/4	4 1/4 4 1/4	100	2 1/2 Mar	4 1/2 Sep
National Power & Light \$6 pfd.	100 1/2	100 1/2	100 1/2 100 1/2	130	87 1/2 Jan	102 July
National Refining common	7 1/2	11	11 11 1/2	500	3 1/2 Jan	8 Sep
National Rubber Machinery	1	12 1/2	12 1/2 12 1/2	500	6 1/2 Jan	13 May
National Steel Car Ltd new common	1	12 1/2	12 1/2 12 1/2	400	12 1/2 Nov	12 1/2 Nov
National Sugar Refining	18 1/4	18 1/4	18 1/4 18 1/4	500	9 1/2 Jan	21 May
National Tea 5 1/2% preferred	10	12 1/2	12 1/2 12 1/2	600	11 1/2 Jan	13 Apr
National Transit	12.50	1 1/2	1 1/2 1 1/2	400	1 1/2 Oct	2 1/2 Feb
National Tunnel & Mines	1	2 1/2	2 1/2 2 1/2	100	1 1/2 Jan	4 1/2 Apr
National Union Radio	30c	2 1/2	2 1/2 2 1/2	100	1 1/2 Jan	4 1/2 Apr

For footnotes see page 1849.

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
New York Curb Exchange	Week Ended Nov. 5				Low	High
Navarro Oil Co.	100	26 1/4	26 1/4 26 3/4	300	12 1/2 Jan	26 1/4 Oct
Nebraska Power 7% preferred	100	111	111 111	110	104 1/4 Feb	114 Sep
Nehl Corp 1st pfd.	100	111	111 111	110	104 1/4 Feb	114 Sep
Nelson (Herman) Corp.	5	4 1/4	4 1/4 4 1/4	300	3 1/2 Jan	6 Jun
Neptune Meter class A	100	7 1/2	7 1/2 7 1/2	800	7 1/2 Oct	11 1/4 Mar
Nestle Le Mur Co class A	100	6	5 3/4 6	300	1 Jan	6 Oct
New England Power Associates	100	47	47 49 1/2	775	25 1/2 Jan	53 1/4 May
6% preferred	100	47	47 49 1/2	775	25 1/2 Jan	53 1/4 May
\$2 preferred	100	47	47 49 1/2	775	25 1/2 Jan	53 1/4 May
New England Tel & Tel.	100	108 1/2	108 1/2 110	60	87 1/2 Jan	110 1/4 Oct
New Haven Clock Co.	100	108 1/2	108 1/2 110	60	87 1/2 Jan	110 1/4 Oct
New Idea Inc common	100	108 1/2	108 1/2 110	60	87 1/2 Jan	110 1/4 Oct
New Jersey Zinc	25	56 1/2	56 1/2 58 1/4	1,300	56 1/4 Oct	68 1/4 Mar
New Mexico & Arizona Land	1	2 1/2	2 1/2 2 1/2	500	1 1/4 Jan	4 July
New Process Co common	100	4	4 4	100	2 1/2 Jan	3 1/2 Feb
N Y Auction Co common	100	4	4 4	100	2 1/2 Jan	3 1/2 Feb
N Y City Omnibus warrants	100	21 1/4	21 1/4 22 1/4	550	18 Jan	24 1/2 May
N Y & Honduras Rosario	10	11	11 1 1/4	350	10 1/4 Mar	13 1/2 July
N Y Merchandise	10	11	11 1 1/4	350	10 1/4 Mar	13 1/2 July
N Y Power & Light 7% preferred	100	112 1/2	112 1/2 112 1/2	10	102 Jan	112 1/2 Oct
\$6 preferred	100	103	103 104	60	95 1/2 Feb	105 July
N Y Shipbuilding Corp.	100	103	103 104	60	95 1/2 Feb	105 July
Founders shares	1	15 1/2	16 1/2	1,200	14 1/2 Sep	23 May
N Y State Electric & Gas \$5.10 pfd.	100	111	111 111	10	102 1/2 Jan	111 1/2 Sep
N Y Water Service 6% pfd.	100	50	50 52	130	36 1/2 Jan	58 1/4 May
Niagara Hudson Power common	10	2 1/2	2 1/2 2 1/2	16,500	1 1/4 Jan	3 1/4 Jun
5% 1st preferred	100	77 1/4	79	225	54 Jan	83 1/4 July
5% 2d preferred	100	70 1/2	70 1/2 70 1/2	20	42 Jan	76 1/2 July
Class A optional warrants	100	1 1/4	1 1/4 1 1/4	1,200	1 1/28 Jan	1 1/2 Feb
Class B optional warrants	100	1 1/4	1 1/4 1 1/4	1,200	1 1/28 Jan	1 1/2 Feb
Niagara Share class B common	5	5	5 5 1/4	900	3 1/4 Jan	6 1/2 May
Class A preferred	100	104	104 104	20	91 Jan	104 1/2 Oct
Niles-Bement-Pond	100	10	9 1/4 10	3,500	8 1/2 Jan	12 1/2 Apr
Nineteen Hundred Corp B	1	1	1 1	100	8 1/2 May	9 1/4 July
Nipissing Mines	5	1 1/2	1 1/2 1 1/2	2,200	3 1/4 Jan	1 1/2 May
Noma Electric	1	4 3/4	4 4 3/4	600	3 1/4 Jan	4 1/2 Jun
North Amer Light & Power common	1	1 1/2	1 1/2 1 1/2	5,800	3 1/4 Jan	1 1/2 May
\$6 preferred	100	89	88 90	475	52 1/4 Jan	98 Sep
North American Rayon class A	100	29 1/2	29 1/2	100	22 1/4 Jan	34 July
Class B common	100	29	29 29	100	22 1/2 Jan	34 July
6% prior preferred	50	51 1/2	51 1/2	100	51 1/4 Feb	53 Mar
North American Utility Securities	100	4	4	100	4 Feb	6 Jun
Northern Central Texas Oil	5	4	4	100	4 Feb	6 Jun
North Penn RR Co	50	102 1/2	102 1/2	100	102 1/2 Mar	111 Oct
Nor Indiana Public Service 6% pfd.	100	82	82	100	82 Jan	104 Aug
7% preferred	100	102 1/2	102 1/2	100	102 1/2 Mar	111 Oct
Northern States Power class A	25	6 1/2	6 1/2 7	1,300	4 1/4 Jan	8 1/4 May
Novadel-Agene Corp	100	23 1/4	23 1/4 24 1/4	1,000	16 1/4 Jan	27 1/2 May



## NEW YORK CURB EXCHANGE

STOCKS		Friday		Week's		Sales		Range Since January 1	
New York Curb Exchange		Sale Price		Range of Prices		Shares			
Week Ended Nov. 5		Last		Range		for Week			
Par				Low	High			Low	High
Q									
Quaker Oats common.....	•	82½	82½	83½	140	70	Jan	92	Mar
6% preferred.....	100	---	148½	150	180	146	Feb	156	Feb
Quebec Power Co.....	•	---	---	---	---	13	July	13	July

<b>R</b>									
Radio-Keith-Orpheum option warrants	100	1½	1½	1½	11,100	½	Jan	2½	Jun
Railway & Light Securities	100	13¼	12¾	13¾	400	7½	Jan	14¼	July
Voting common	100	15	15	16	600	13¼	Jan	19	Mar
Railway & Utility Investment A	100					49	Jun	51	Mar
Rath Packing Co. common	100					2½	Jan	14½	July
Raymond Concrete Pile common	500	11	11	11½	1,200	2½	Jan	3¼	Oct
\$3 convertible preferred	100	2½	2½	3½	29,500	21½	Jan	29½	July
Raytheon Manufacturing common	500					10½	Jan	13¼	Apr
Red Bank Oil Co.	100	3	3	3½	8,700	3	Jan	5¼	May
Reed Roller Bit Co.	100	9½	9½	9½	500	7	Jan	10½	Sep
Reliance Electric & Engineering	500	¾	¾	¾	2,700	¾	Nov	1½	Nov
Republic Aviation	100	1	1	1	100	1¼	Jan	4¼	July
Rice Stix Dry Goods	100	10	10	10	1,200	½	Jan	½	Apr
Richfield Oil Corp. warrants	100					91¼	Jan	108	Nov
Richmond Radiator	100					13	Jan	17	Apr
Rio Grande Valley Gas Co v t c	100					7½	Jan	12	Nov
Rochester Gas & Elec 6% pfd D	100					2½	Jan	4	Mar
Roeser & Pendleton Inc.	100					2½	Jan	5¼	July
Rome Cable Corp common	500					16	Jan	18½	July
Roosevelt Field Inc.	100					16	Jan	18½	July
Root Petroleum Co.	100	4½	4½	5½	2,300	2½	Jan	5¼	July
\$1.20 convertible preferred	200	70	70	71	1,800	49½	Feb	71	Oct
Royal Typewriter	100	70	70	71	1,200	19	Feb	22	Apr
Royalite Oil Co Ltd	100	7¼	6¾	7¼	800	3¼	Jan	7¼	Oct
Russells Fifth Ave.	100	3¼	3¼	3¼	900	3¼	Nov	5¼	May
Ryan Aeronautical Co.	100	5¼	5¼	5¼	300	3¼	Jan	6¼	Mar
Ryan Consolidated Petroleum	100	1½	1½	1½	2,300	½	Jan	2½	May
Ryerson & Haynes common	100								

<b>S</b>									
St Lawrence Corp Ltd.	100					1¼	Apr	2¼	Sep
Class A \$2 conv pref	50					13¼	Oct	16¼	July
St Regis Paper common	50	3½	3½	3½	7,300	1½	Jan	4¼	May
7% preferred	100	136¾	137		50	115	Jan	137	Jun
Salt Dome Oil Co.	100	10¼	9¾	11½	11,900	2½	Jan	11½	Oct
Samson United Corp common	100	1½	1½	2½	1,000	½	Jan	3¼	July
Sanford Mills	100					24¼	Jan	36	Aug
Savoy Oil Co.	500					½	Jan	3¼	July
Schiff Co common	100					12¼	Jan	16¼	July
Schulte (D A) common	100	1½	1½	1½	9,800	½	Jan	2	Oct
Convertible preferred	25	47	50		125	22½	Jan	54	Sep
Scovill Manufacturing	25	28¼	28	29	1,100	25½	Jan	32	July
Scranton Electric \$6 preferred	100					17¼	Jan	29	Oct
Scranton Lace common	100								
Scranton Spring Brook Water Service	100								
\$6 preferred	50	58¼	57	60	660	44	Apr	62	Oct
Scullin Steel Co common	100	10½	10½	11¼	400	7½	Jan	16¼	July
Securities Corp General	100					1	Jan	3¼	July
Seaman Bros Inc.	100					29½	Feb	46	July
Segal Lock & Hardware	100	1½	1	1½	3,100	¾	Jan	1½	July
Seiberling Rubber common	100	7½	7½	8¼	800	4½	Jan	9½	Jun
Selby Shoe Co.	100					13½	Mar	17	May
Selected Industries Inc common	100					¼	Jan	1½	May
Convertible stock	50	6	6	6¾	1,800	3	Jan	10	May
\$5.50 prior stock	25	67	67	69	650	51¼	Jan	72¼	July
Allotment certificates	100					52¼	Jan	73	July
Sentry Safety Control	100					½	Jan	½	May
Serriek Corp class B	100	3½	3½	3½	200	3¼	Sep	4½	Jun
Seton Leather common	100	6½	6½	6½	200	5	Jan	8½	July
Shattuck Denn Mining	500	2½	2½	3	1,200	2¼	Jan	4	Apr
Shawinigan Water & Power	100					12½	Oct	16½	Jun
Sherwin-Williams common	25	96	96		100	83	Jan	100	July
5% cum pfd series AAA	100					11¼	Apr	11¼	Jun
Sherwin-Williams of Canada	100					12½	Jan	13½	July
Silex Co common	100					10½	Mar	15	Oct
Simmons-Bordman Publications	100					21½	May	28	Nov
\$3 convertible preferred	100	233¼	232	236	80	175¼	Jan	241	Apr
Simplicity Pattern common	100					1	Jan	2½	Aug
Singer Manufacturing Co.	100					1	Jan	2½	Aug
Singer Manufacturing Co Ltd	100					3½	Mar	5	Mar
Amer dep rcts ord regis	100					96	Jan	106	July
Sloux City Gas & Elec 7% pfd	100					2½	Jan	4½	July
Solar Aircraft Co.	100	3	3	3½	1,800	2½	Jan	5¼	July
Solar Manufacturing Co.	100	3½	3½	3½	700	2	Jan	5¼	July
Sonotone Corp.	100	3	2½	3¼	5,000	2½	Jan	4½	May
Soss Manufacturing common	100					1½	Jan	6	Jun
South Coast Corp common	100	2½	2½	2½	300	2½	Oct	4½	July
South Penn Oil	25	42½	42	42½	1,200	37¼	Jan	49½	Jun
Southwest Pa Pipe Line	100					28¼	Nov	32	Jun
Southern California Edison	100								
5% original preferred	25					43	Jan	44½	Sep
6% preferred B	25					30½	Jan	33	Aug
5½% preferred series C	25					30¼	Jan	32	Sep
Southern Colorado Power class A	25					1½	Jan	2	May
7% preferred	100					63	Aug	64½	Oct
Southern New England Telephone	100					115	Mar	128	Oct
Southern Phosphate Co.	100					5¼	Apr	6½	July
Southern Pipe Line	100					7¼	Jan	9½	Sep
Southland Royalty Co.	50	10	9½	10½	1,900	6¼	Jan	12	July
Spalding (A G) & Bros.	100	4½	4½	5	1,000	1½	Jan	5	Oct
1st preferred	100					35	Jan	36¼	Nov
Spanish & General Corp	100					¾	Apr	1	Jun
Amer dep rcts ord regis	100					¼	Jan	¾	May
Spencer Shoe Corp.	100	4½	4½	4½	1,100	2½	Jan	5½	July
Stahl-Meyer Inc.	100					¾	Jan	2½	Sep
Standard Brewing Co.	278					1	May	1	May
Standard Cap & Seal common	100					2¼	Jan	6¼	May
Convertible preferred	100					18	Jan	19¼	Oct
Standard Dredging Corp common	100					1½	Jan	3	July
\$1.60 convertible preferred	20					13	Jan	17½	Oct
Standard Oil (Ky)	100					12½	Jan	18½	Sep
Standard Oil (Ohio) 5% pfd	100	114	114		25	110	Jan	114	Oct
Standard Power & Light	100					¾	Jan	¾	May
Preferred	100					59¼	Jan	61½	Oct
Standard Products Co.	100					7½	Jan	7¼	Oct
Standard Silver Lead	100					1,900			
Standard Tube class B	100					1½	Jan	2½	May
Starrett (The) Corp voting trust cts	100					1½	Jan	1½	Jun
Steel Co of Canada	100					54	July	56½	Aug
Stein (A) & Co common	100					9	Jan	13¼	Oct
Sterchi Bros Stores	100					2¼	Jan	5½	Oct
6% 1st preferred	50	43	42½	43½	225	35	Feb	44	Sep
5% 2d preferred	20					12	Jan	12	Oct
Sterling Aluminum Products	100					9½	Jan	12¼	Oct
Sterling Brewers Inc.	100					4	Jan	4¼	Nov
Sterling (J B) Co common	100	7¼	7¼	7½	475	2½	Jan	7½	Oct

STOCKS		Friday	Week's		Sales	Range Since January 1		
New York Curb Exchange		Last	Range		for Week			
Week Ended Nov. 5		Sale Price	of Prices		Shares			
	Par		Low	High		Low		High
Stinnes (Hugo) Corp	5	---	%	%	1,000	¼	Jan	1½ July
Stokely Foods Inc common	50c	---	---	---	---	11¼	Sep	11¼ Sep
Stroock (S) Co	*	---	---	---	---	12½	Jan	21¼ Jun
Sullivan Machinery	*	---	17%	18½	800	13¼	Jan	20½ Jun
Sun Ray Drug Co	*	---	---	---	---	7½	Jan	13½ Oct
Sunray Oil 5½% conv pfd	50	---	51¼	51¼	100	43	Jan	52½ Oct
Superior Port Cement class B com	*	---	---	---	---	12½	Mar	15 Sep
Swan Finch Oil Corp	15	---	---	---	---	8¾	Mar	10½ July

<b>T</b>									
Taggart Corp common	100	4	4	4¼	1,400	3½	Mar	5¼	Jun
Tampa Electric Co common	100	22½	22½	23	700	17¼	Mar	26¼	July
Technicolor Inc common	100	13	13	14¼	6,300	6½	Jan	15½	July
Texas Power & Light 7% pfd	100					102	Mar	114½	Oct
Texas Oil & Land Co.	100	6	6	6¼	1,800	3¼	Jan	7	July
Thew Shovel Co common	100	19	19	19½	100	17½	Jan	22½	Apr
Tilo Roofing Inc.	100	7¼	7¼	7¼	100	4¼	Jan	8½	Sep
Tishman Realty & Construction	100	1½	1½	1½	5,100	½	Jan	2½	Jan
Tobacco & Allied Stocks	100	57	57	57	20	43	Jan	62	July
Tobacco Product Exports	100	4¼	4¼	4¼	500	2½	Feb	5½	Jun
Tobacco Security Trust Co Ltd	100					6½	Jan	11½	Aug
Amer dep rcts ord regis	100					1¼	Feb	3	May
Amer dep rcts def reg	100								
Todd Shipyards Corp.	100	58	58	60	740	53	Jan	67	Jun
Toledo Edison 6% preferred	100	109½	109	109½	20	102	Mar	109½	Nov
7% preferred	100					107	Mar	116	Oct
Tonopah Mining of Nevada	100					1	Jan	1	Feb
Trans Lux Corp.	100	3½	3½	3½	10,900	1½	Jan	4	May
Transwestern Oil Co.	100	16¼	16¼	17½	3,900	6½	Jan	18	Oct
Tri-Continental warrants	100					200	Jan	1¼	July
Trunz Inc.	100	7¼	7¼	7¼	3,600	4¼	Jan	10	Apr
Tubize Chatillon Corp	100	62½	62½	66½	950	39	Jan	73	Oct
Class A	100					1¼	Jan	5½	May
Tung-Sol Lamp Works	100					6¼	Jan	11½	Oct
80c convertible preferred	100					10¼	Jan	10¼	Oct

<b>U</b>	
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## NEW YORK CURB EXCHANGE

BONDS New York Curb Exchange Week Ended Nov. 5		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
<b>American Gas &amp; Electric Co.—</b>						
2 3/4s s f debs.	1950	J-J	---	103 1/4 104 1/4	---	103 1/4 104 1/4
3 1/2s s f debs.	1960	J-J	---	108 108	2	105 108 1/4
3 3/4s s f debs.	1970	J-J	---	110 1/4 111	4	107 1/4 111
Amer Pow & Lt deb 6s.	2016	M-S	104	103 1/4 104 1/4	210	96 106 1/4
Amer Writing Paper 6s	1961	J-J	---	97 97 1/2	---	88 1/2 98 1/2
Appalachian Elec Pow 3 1/4s	1970	J-D	---	108 1/4 108 1/4	28	106 1/4 109
Appalachian Elec Pow 6s	2024	J-J	---	127 1/2 131	---	124 127 1/2
Arkansas Pr & Lt 5s.	1956	A-O	---	106 106 1/4	16	106 109
Associated Elec 4 1/2s.	1953	J-J	77 1/2	76 76 1/2	215	48 77 1/2
<b>Associated Gas &amp; Elec Co.—</b>						
Δ Conv deb 4 1/2s.	1948	M-S	---	23 24	---	14 26
Δ Conv deb 4 1/2s.	1949	J-J	23 1/2	23 1/2 24 1/2	65	13 26
Δ Conv deb 6s.	1950	F-A	23 1/2	23 1/2 25 1/2	80	13 26
Δ Debenture 5s.	1968	A-O	23 1/2	22 1/2 25 1/2	95	12 26
Δ Conv deb 5 1/2s.	1977	F-A	22 1/2	22 1/2 25 1/2	10	14 26
Assoc T & T deb 5 1/2s A	1955	M-S	---	86 1/2 89 1/2	13	72 1/2 92 1/2
Atlantic City Elec 3 1/4s	1964	M-S	---	107 109 1/2	---	106 109 1/2
Avery & Sons (B. F.)— 5s without warrants.	1947	J-D	---	110 1/4	---	99 1/2 101 1/2
<b>Bell Telephone of Canada—</b>						
1st M 5s series B.	1957	J-D	---	116 1/2 116 1/2	1	114 1/2 116 1/2
5s series C.	1960	M-N	---	112 1/2 121 1/2	---	117 1/2 121
Bethlehem Steel 6s	1998	Q-F	---	150 180	---	---
Bickford's Inc 6 1/2s.	1962	A-O	---	109 1/2 109 1/2	1	102 1/2 109 1/2
Birmingham Electric 4 1/2s	1968	M-S	104 1/4	104 1/4 104 1/4	12	103 1/4 106 3/4
Boston Edison 2 3/4s.	1970	J-D	102 1/4	102 1/4 102 1/4	18	101 1/4 104 1/4
<b>Canada Northern Power 5s.</b>						
Central Ill El & Gas 3 1/4s.	1964	J-D	105 1/2	105 1/2 105 1/2	6	105 1/4 107 1/2
Central Power & Light 3 1/4s.	1969	F-A	---	105 1/4 105 1/4	13	105 1/4 107 1/2
Δ Central States Electric 5s.	1948	J-J	34 1/2	34 1/2 36 1/2	31	33 40
Δ 5 1/2s.	1954	M-S	34 1/2	34 1/2 37	87	13 46
Central States P & L 5 1/2s.	1953	J-J	---	100 1/4 100 1/4	1	100 101 1/4
<b>Δ Chicago Rys 5s cfs.</b>						
Cincinnati St Ry 5 1/2s A.	1952	A-O	69 1/2	68 1/2 71 1/4	263	45 1/2 71 1/4
6s series B.	1955	A-O	---	110 1/4 103	---	100 103 1/2
6s series B.	1955	A-O	---	110 1/4 106	---	103 104 1/2
Cities Service 5s.	Jan 1966	M-S	100	100 100	19	89 101
Conv deb 5s.	1950	J-D	97	96 1/2 97 1/2	113	84 1/2 98 1/4
Debenture 5s.	1958	A-O	97 1/2	96 1/4 98	45	83 1/2 98 1/4
Debenture 5s.	1969	M-S	97	96 1/2 97 1/2	38	84 1/2 99
Cities Service P & L 5 1/2s.	1952	M-N	100 1/2	100 1/4 100 1/4	60	85 100 1/2
5 1/2s.	1949	J-D	100 3/4	100 1/4 101	52	86 101 1/2
<b>Connecticut Lt &amp; Pr 7s A.</b>						
Consol Gas El Lt & Pr (Balt)— 3 1/4s series N.	1971	J-D	---	110 110	2	109 1/4 112 1/4
1st ref mtg 3s ser P.	1969	J-D	---	110 1/2 107 1/4	---	105 109
1st ref mtg 2 1/4s ser Q.	1976	J-J	104 1/2	104 1/4 104 1/4	6	101 1/4 105 1/2
<b>Consolidated Gas (Balt City)—</b>						
Gen mtg 4 1/2s.	1954	A-O	---	112 123 1/2	---	121 123 1/2
Δ Consolidated Textile 5s stmpd.	1953	M-N	112 1/2	110 116	16	100 131 1/2
Continental Gas & El 5s.	1958	F-A	99	98 1/2 99 1/2	196	82 1/2 99 1/2
Cuban Tobacco 5s.	1944	J-D	---	89 89	2	79 89
Cudahy Packing 3 1/4s.	1955	M-S	103 1/2	103 103 1/2	16	101 104 1/4
<b>Eastern Gas &amp; Fuel 4s ser A.</b>						
Electric Power & Light 5s.	2030	F-A	102 1/4	102 1/4 103	240	79 92 1/4
Elmira Water Lt & RR 5s.	1956	M-S	---	124 1/4 124 1/4	1	123 1/2 124 1/4
Empire District El 5s.	1952	M-S	---	104 104	7	103 106 1/2
Federal Water Service 5 1/2s.	1954	M-N	105	105 105	5	103 107
<b>Finland Residential Mtg Bank—</b>						
6s-5s stamped.	1961	M-S	---	58	---	51 57
Florida Power Co 4s ser C.	1966	J-D	---	110 1/4 104 1/2	---	104 1/2 107 1/4
Florida Pow & Lt 5s.	1954	J-J	102 3/4	102 1/2 103	38	102 1/2 106 1/4
<b>Gatineau Power 3 1/4s A.</b>						
General Pub Serv 5s.	1963	A-O	97 1/2	97 1/4 98	34	91 1/4 98 3/4
General Rayon Co. 6s ser A.	1948	J-D	---	110 1/2 104	---	97 105
Georgia Power & Light 5s.	1978	J-D	101 1/2	101 1/2 102	9	93 1/2 100 1/4
Glen Alden Coal 4s.	1965	M-S	98 3/4	97 1/2 98 1/4	64	90 1/2 102 1/4
Δ Gobel (Adolf) 4 1/2s series A.	1941	M-S	---	84 85 1/2	2	57 89 1/2
Grand Trunk West 4s.	1950	J-J	102	101 1/2 102	13	91 102
Great Nor Power 5s stpd.	1950	F-A	---	108 109 1/2	---	108 1/2 111
Green Mountain Pow 3 1/4s.	1963	J-D	---	110 1/2 106	---	98 1/2 106 1/2
Grocery Store Products.	1945	J-D	92	92 92	2	78 94
Guantanamo & West 6s.	1958	J-J	---	65 65	5	44 65
<b>Houston Lt &amp; Pwr 3 1/2s.</b>						
Hygrade Food 6s ser A.	Jan 1949	A-O	---	101 101 1/4	2	91 102 1/4
6s series B.	Jan 1949	A-O	---	101 102	2	93 102
<b>Idaho Power 3 1/4s.</b>						
Illinois Power & Light Corp— 1st & ref 6s series A.	1953	A-O	105 1/4	105 1/4 106 1/4	31	104 1/4 108 1/4
1st & ref 5 1/2s series B.	1954	J-D	---	105 1/2 105 1/2	10	102 107 1/2
1st & ref 5s series C.	1956	J-D	105 1/2	105 1/2 106	28	92 1/2 107 1/4
1st & ref 5 1/2s series B.	1957	M-S	102 1/2	102 102 1/2	20	94 1/4 102 3/4
Indiana Hydro-Elec 5s.	1958	M-N	---	110 1/2 103	---	101 103
Indiana Service 5s.	1950	J-J	94 1/4	94 1/4 95 1/2	38	80 1/4 96 1/2
1st lien & ref 5s.	1963	F-A	---	94 1/4 96	36	80 96
Indianapolis Gas 5s A.	1952	A-O	---	112 116	---	112 115
Indianapolis P & L 3 1/4s.	1970	M-N	---	110 1/4 109	---	105 1/4 109
<b>International Power Sec—</b>						
Δ 6 1/2s series C.	1955	J-D	---	27 27	2	18 38
Δ 6 1/2s (Dec 1 1941 coup).	1955	F-A	---	26 32	---	17 35
Δ 7s series E.	1957	J-J	---	27 27	1	19 35 1/2
Δ 7s (Aug 1941 coupon).	1957	J-J	---	27 27	1	19 35 1/2
Δ 7s series F.	1952	J-J	---	27 27	1	19 35 1/2
Δ 7s (July 1941 coupon).	1952	J-J	---	27 27	1	19 35 1/2
Interstate Power 5s.	1957	J-J	91	91 94	265	74 94
Debenture 6s.	1952	J-J	61	61 66 1/2	26	36 67
Δ Italian Superpower 6s.	1963	J-J	32 1/2	32 1/2 32 1/2	2	16 1/2 44 1/2
<b>Jersey Cent Pow &amp; Lt 3 1/2s.</b>						
Kansas Electric Power 3 1/2s.	1965	M-S	---	108 1/2 109 1/2	13	107 1/2 110
Kansas Gas & Electric 6s.	2022	M-S	---	110 1/2 108	---	106 108
Kansas Power & Light 3 1/2s.	1969	J-J	---	112 112	---	111 113
Kentucky Utilities 4s.	1970	J-J	---	107 1/2 107 1/2	4	107 1/2 108 1/4
Lake Superior Dist Pow 3 1/2s.	1966	A-O	---	110 1/4 108	---	107 1/2 109 1/2
Louisiana Pow & Lt 5s.	1957	J-D	---	109 109	2	106 1/4 110 1/4
<b>McCord Radiator &amp; Mfg—</b>						
6s stamped.	1948	F-A	98	97 1/2 98	8	86 1/2 99
Mengel Co conv 4 1/2s.	1947	M-S	---	101 1/2 101 1/2	2	100 1/2 102 1/2
Metropolitan Edison 4s E.	1971	M-N	106 1/4	106 1/4 106 1/2	14	106 1/4 106 1/2
4s series G.	1965	M-N	110 1/4	110 1/2 110 1/2	22	108 1/4 112
Middle States Petrol 6 1/2s.	1943	J-J	---	101 1/2 101 1/2	1	100 1/4 102 1/2
<b>Midland Valley RR—</b>						
Extended At 4% to.	1963	A-O	---	60 60 1/2	10	49 62 1/2
Milwaukee Gas Light 4 1/2s.	1967	M-S	---	105 1/2 106 1/4	13	105 1/2 109
Minnesota P & L 4 1/2s.	1978	J-D	104 1/2	104 1/2 104 1/2	1	103 108 1/4
1st & ref 5s.	1955	J-D	---	106 1/4 106 1/4	5	105 1/4 109
Mississippi P & L 5s.	1957	J-J	104 1/4	104 1/4 105 1/4	14	103 1/4 107 1/4
Mississippi River Pow 1st 5s.	1951	M-N	---	109 1/2 109 1/2	2	108 1/2 113
Nassau & Suffolk Lt 5s.	1943	F-A	---	100 101 1/4	9	98 102 1/2
Δ National Public Service 5s cfs.	1978	F-A	27	27 28 1/2	9	12 28 1/2
Nebraska Power 4 1/2s.	1981	J-D	109	108 1/2 109	12	107 110 1/4
6s series A.	2022	M-S	---	116 117	---	114 117 1/4
<b>New Amsterdam Gas 5s.</b>						
New Eng Gas & El Assn 5s.	1947	M-S	70 1/4	70 71	74	47 71 1/2
5s.	1948	J-D	70 1/2	70 1/2 70 3/4	19	50 76 1/2
Conv deb 5s.	1950	M-N	70 1/2	70 1/2 70 1/2	108	50 78
New England Power 3 1/4s.	1961	M-N	108 1/4	108 1/4 108 1/4	1	107 1/4 109
New England Power Assn 5s.	1948	J-J	95 1/4	95 1/4 96	93	76 1/2 96 1/4
Debenture 5 1/2s.	1954	J-D	97 1/2	97 1/2 98	37	82 1/2 98 1/4
<b>New Orleans Public Service—</b>						
Δ Income 6s series A.	Nov 1949	J-D	104	104 105	6	102 1/4 106

BONDS New York Curb Exchange Week Ended Nov. 5		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
<b>N Y State Elec &amp; Gas 3 1/4s.</b>						
N Y & Westchester Lt 4s.	2004	J-J	---	110 1/4 112	---	111 112
Debenture 5s.	1954	J-J	---	103 1/2 103 1/2	2	103 1/2 108 1/2
North Continental Utility 5 1/2s.	1948	J-J	---	115 1/2	---	115 1/2 115 1/2
Ogden Gas 1st 5s.	1945	M-N	---	85 1/4 86	14	54 1/2 86
Ohio Power 1st mtg 3 1/4s.	1968	A-O	108 1/2	108 1/4 108 1/2	---	105 1/4 106
1st mtg 3s.	1971	A-O	105 1/4	105 1/4 106 1/2	8	107 1/2 110
Ohio Public Service 4s.	1962	F-A	109	108 1/2 109	52	107 1/4 111 1/2
Oklahoma Nat Gas 3 1/4s B.	Aug 1955	A-O	107	107 107	3	106 1/2 109
Oklahoma Power & Water 5s.	1948	F-A	---	102 1/2 102 1/2	1	100 1/4 103
<b>Pacific Power &amp; Light 5s.</b>						
Park Lexington 1st mtg 3s.	1964	J-J	103 1/4	103 1/4 103 1/2	17	101 3/4 105 1/2
Penn Central Lt & Pwr 4 1/2s.	1977	M-N	38 1/2	38 1/2 39	5	30 39
1st 5s.	1979	M-N	105 3/4	105 3/4 106 1/4	19	102 1/2 107
Pennsylvania Water & Power 3 1/4s.	1964	J-D	---	107 107 1/2	---	105 108 1/2
3 1/4s.	1970	J-J	---	107 1/2 109	---	107 1/4 109 1/4
Philadelphia Elec Power 5 1/2s.	1972	F-A	---	108 109 1/2	---	107 1/4 110 1/4
---	---	---	---	115 115 1/2	18	111 115 1/2
<b>Philadelphia Rapid Transit 6s.</b>						
Portland Gas & Coke Co— Δs stamped extended.	1950	J-J	---	106 106	1	105



OTHER STOCK EXCHANGES

Baltimore Stock Exchange

Oct. 30 to Nov. 5 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
Arundel Corporation	100	18 1/2	18 1/2	18 1/4	18 1/2	244	16 Jan	19 Mar
Balt Transit Co com v t c	100	10	10	10	10 1/2	1,151	1.00 Mar	2.95 Jun
Preferred v t c	100	10	10	10	10 1/2	1,199	8 Aug	12 1/2 Jan
Consol Gas Elec Lt & Pr common	64	64	64 1/2	64	64 1/2	30	57 1/2 Jan	67 1/4 Aug
Fidelity & Deposit Co	20	142 1/2	142 1/2	145	145	68	125 Mar	145 July
Fidelity & Guar Fire Corp	10	42 1/2	42 1/2	42 1/2	42 1/2	58	35 1/2 Jan	42 1/2 Oct
Houston Oil of Texas 6% pfd v t c	25	28 1/2	28 1/2	28 1/2	28 1/2	700	22 1/2 Jan	28 1/2 Nov
Moore (Tom) Distillery	25	120	94 1/2	120	120	82	27 Mar	120 Nov
Mt Vernon-Woodbury Mills com	100	250	250	3.00	3.00	156	1.80 Jan	4.50 July
Preferred	100	83	83	83 1/2	83 1/2	34	77 Jan	84 Apr
New Amsterdam Casualty	2	28 1/2	28 1/2	28 1/2	28 1/2	150	22 Jan	28 1/2 Oct
North American Oil Co	25c	40c	40c	65c	65c	5,000	35c Mar	65c Sep
Penna Water & Power common	5	64	64	64	64	15	51 1/4 Jan	67 1/2 Aug
U S Fidelity & Guar	50	37 1/4	37 1/4	38	38	429	29 1/2 Jan	40 Oct
Western National Bank	20	33 1/2	33 1/2	33 1/2	33 1/2	15	31 Jan	34 May
Bonds—								
Baltimore Transit Co 4s	1975	52 1/2	52 1/2	53	53	\$6,500	49 Mar	56 Jun
5s series A	1975	59 3/4	59 3/4	60	60	2,000	55 Mar	64 1/2 Jun
Maryland & Pa 1st 4s	1951	56	56	56	56	1,000	55 Jan	56 Nov

Boston Stock Exchange

Oct. 30 to Nov. 5 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
Alles & Fisher Inc	1	37	37	37	37	50	3 Jan	37 Nov
American Sugar Refining	100	27 1/2	28 1/2	27 1/2	28 1/2	87	17 1/2 Jan	32 1/2 Jun
American Tel & Tel	100	155 1/2	155 1/2	156 1/2	156 1/2	2,083	127 1/2 Jan	158 1/2 July
Anaconda Copper	50	25 1/2	26 1/2	25 1/2	26 1/2	199	24 1/2 Jan	31 1/2 Apr
Bigelow-Sanford Carpet 6% pfd	100	116	116	116	116	6	104 Jan	116 Oct
Bird & Son Inc	100	13 1/4	13	13 1/4	13 1/4	200	9 Jan	13 1/4 Nov
Boston & Albany RR	100	96 1/2	95 1/2	97 1/4	97 1/4	131	81 1/2 Jan	102 July
Boston Edison	25	33 1/2	33	33 1/2	33 1/2	2,677	24 Jan	34 1/2 July
Boston Elevated Ry	100	67	66 1/2	67 1/4	67 1/4	488	62 1/2 Jan	69 1/2 Aug
Boston Herald Traveler Corp	100	19 1/2	19	19 1/2	19 1/2	101	14 Jan	19 1/2 Oct
Boston & Maine RR	100	21 1/2	21 1/2	23 1/2	23 1/2	551	8 1/2 Jan	32 1/2 Apr
7% prior preferred	100	4 1/2	4 1/2	5	5	620	1 1/2 Jan	8 1/2 May
8% class A 1st preferred	100	5	5	5 1/2	5 1/2	400	1 1/2 Jan	8 1/2 Jun
8% class B 1st preferred	100	5	5	5	5	30	2 1/2 Jan	8 1/2 Jun
7% class C 1st preferred	100	5 1/2	5 1/2	5 1/2	5 1/2	25	2 1/2 Jan	8 1/2 Apr
10% class D 1st preferred	100	2 1/2	2 1/2	2 1/2	2 1/2	9	2 1/2 Nov	4 1/4 Apr
4 1/2% class E 1st preferred	100	15	15 1/4	15 1/4	15 1/4	205	11 1/2 Jan	16 1/2 July
Boston Personal Prop Trust	100	6 1/2	6 1/2	7	7	165	6 1/2 Jan	9 1/4 Apr
Calumet & Hecla	5	28.22	28.22	28.22	28.22	70	27.18 May	28.22 Jun
Century Shares Trust	1	13	13	13	13	5	3 1/4 Jan	17 1/2 Jun
Cities Service	10	5 1/2	5 1/2	5 1/2	5 1/2	37	4 1/4 Jan	7 1/2 May
Copper Range Co	100	1	1	1	1	200	90c Jan	1 1/2 Mar
East Boston Co	10	1	1	1	1	48	3 1/4 Jan	2 3/4 May
Eastern Gas & Fuel Associates	100	57 1/2	57 1/2	59 1/4	59 1/4	122	42 Jan	59 1/4 Nov
Common	100	33 1/4	33 1/4	34	34	197	19 1/2 Jan	37 1/4 Jun
4 1/2% prior preferred	100	5	5	5	5	50	2 1/4 Jan	9 1/4 July
6% preferred	100	118	120	120	120	80	98 Jan	124 Oct
6% preferred B	100	65	67	67	67	265	25 Jan	68 Sept
5% preferred adjustment	100	18	18 1/4	18 1/4	18 1/4	245	6 Jan	24 1/4 Sept
Eastern SS Lines Inc common	100	8 1/2	8 1/2	9	9	230	8 1/2 May	11 1/2 July
Employers Group Association	1	34 1/2	34 1/2	34 1/2	34 1/2	100	27 1/2 Jan	34 1/2 Apr
Engineers Public Service	1	7 1/2	7 1/2	8 1/4	8 1/4	178	2 1/2 Jan	9 1/4 Sep
Filene's (Wm) Sons Co	100	19	19	19	19	5	10 1/4 Mar	19 Nov
First National Stores	100	35 1/4	34 1/2	36 1/2	36 1/2	405	31 1/2 Jan	39 1/2 Jun
General Electric	100	35 1/2	35 1/2	36 1/2	36 1/2	1,011	30 1/2 Jan	40 July
Gillette Safety Razor Co	100	7 1/2	7 1/2	7 3/4	7 3/4	48	4 1/4 Jan	9 1/4 May
Hathaway Bakeries class B	100	85c	85c	85c	85c	400	15c Feb	1 1/2 July
7% convertible preferred	100	82	82	82	82	25	37 Jan	82 Oct
International Button Hole Mach Co	10	9 1/4	9 1/4	9 1/4	9 1/4	25	5 Jan	9 1/4 July
Isle Royale Copper	15	1 1/2	1 1/2	1 1/2	1 1/2	250	75c Mar	1 1/2 July
Kennecott Copper	100	31	32 1/2	32 1/2	32 1/2	709	28 1/2 Jan	35 1/4 Apr
Lamson Corp (Del) common	5	3 1/2	3 1/2	3 1/2	3 1/2	500	3 Feb	6 Jun
6% cumulative preferred	50	33	33	33	33	42	30 1/2 Jan	39 Jun
Maine Central RR common	100	4	4	4 1/2	4 1/2	190	2 1/2 Jan	6 1/2 Apr
5% preferred	100	22	23	23	23	30	12 1/2 Jan	33 May
Mass. Utility Associates v t c	1	65c	75c	75c	75c	618	12c Jan	1 1/4 Apr
Mergenthaler Linotype	1	48	47 1/4	48	48	52	35 1/2 Jan	50 July
Narragansett Racing Assn Inc	1	7	8 1/4	8 1/4	8 1/4	1,235	3 1/2 Jan	8 1/4 Oct
Nash-Kelvinator	5	11 1/4	11 1/4	11 1/4	11 1/4	103	6 1/4 Jan	14 1/2 Jun
New England Tel & Tel	100	107 1/2	107 1/2	109 1/2	109 1/2	271	86 Jan	110 1/2 Oct
New York New Hav & Harf RR	100	40c	35c	40c	40c	4,305	24c Jan	85c Apr
North Butte Mining	250	98	98	98	98	10	78 Jan	100 July
Northern RR (N H)	100	50c	50c	50c	50c	200	15c Jan	1 1/2 July
Pacific Mills	100	24 1/4	24 1/4	25 1/2	25 1/2	134	19 Jan	28 1/2 May
Pennsylvania RR	50	26 1/2	26 1/2	27 1/4	27 1/4	734	23 1/2 Jan	32 1/2 Apr
Quincy Mining Co	25	1 1/4	1 1/4	1 1/4	1 1/4	250	66c Jan	1 1/4 Mar
Shawmut Assh.	100	12 1/2	12 1/2	13	13	36	9 1/4 Jan	14 1/2 Sep
Stone & Webster Inc	100	8	8	9 1/2	9 1/2	155	5 1/2 Jan	10 1/2 May
Suburban Elec Securities common	100	23 1/2	23 1/2	23 1/2	23 1/2	200	1 1/4 Feb	3 1/2 July
Torrington Co (The)	100	33 1/2	33 1/2	34 1/4	34 1/4	385	29 1/2 Jan	36 July
Union Twist Drill	5	27 1/2	28 1/2	28 1/2	28 1/2	50	27 1/2 Nov	37 Feb
United Drug Inc	5	13 1/2	13 1/2	14 1/2	14 1/2	79	7 1/2 Jan	15 Sep
United Fruit Co	5	71 1/2	71 1/2	73 1/2	73 1/2	512	60 1/2 Apr	76 1/2 Sep
United Shoe Machinery Corp	25	68 1/2	68 1/2	69 1/2	69 1/2	420	63 1/2 Jan	74 Sep
U S Rubber	10	41 1/4	42 1/4	42 1/4	42 1/4	30	25 1/2 Jan	46 July
Utah Metal & Tunnel	1	20c	22c	22c	22c	2,100	18c Oct	48c Apr
Waldorf System Inc	1	10 1/4	10 1/4	10 1/4	10 1/4	110	7 1/2 Jan	11 1/2 May
Westinghouse Electric & Mfg	50	94 1/2	94 1/2	96 1/2	96 1/2	358	80 1/2 Jan	99 3/4 July

Chicago Stock Exchange

Oct. 30 to Nov. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last Sale Price	Low	High	for Week Shares	Low	High		
Abbott Laboratories common	100	58	58	100	51½	Jan	62½	Mar	
Adams (J D) Manufacturing com	100	14	14	90	10	Jan	14½	Apr	
Adams Oil & Gas Co common	100	38	39¼	400	6	Jan	39¼	Mar	
Advanced Aluminum Castings	5	4½	4½	250	2½	Jan	6¼	Apr	
Aetna Ball Bearing common	100	13¼	13¼	100	11	Jan	13¾	Aug	
Allied Laboratories common	100	17¼	17¼	150	12½	Jan	18½	July	
Allis Chalmers Mfg Co	100	35½	36½	124	25½	Jan	42½	July	
American Public Service Preferred	100	106	106	107	20	90½	Jan	111½	July
American Tel & Tel Co capital	100	155½	155½	157	1,045	128½	Jan	158½	July
Armour & Co common	5	5	5	5½	3,250	3	Jan	6½	Sep
Aro Equipment Corp common	1	8¼	8¼	200	8½	Nov	21½	July	
Associates Investment Co common	100	39¼	39½	450	32	Mar	39½	Oct	
Athey Truss Wheel capital	4	5½	5½	100	2¾	Jan	7	July	
Automatic Washer common	3	1½	1½	100	¼	Jan	2½	Jan	
Aviation Corp (Delaware)	100	3½	3½	2,350	3½	Jan	6½	May	
Barlow & Seelig Mfg common A	5	14½	14½	14½	100	9¼	Jan	14¾	Oct
Bastian-Blessing Co common	100	20½	21	270	16	Jan	23	Sep	
Belmont Radio Corp	100	7¼	7¼	8¼	250	5¼	Jan	9½	Apr
Bendix Aviation Corp common	100	34½	35	200	33½	Aug	39¾	Mar	
Berghoff Brewing Corp	1	8½	8½	200	4½	Aug	8½	Aug	
Binks Manufacturing Co capital	1	17	17	17¼	150	4	Jan	5½	Apr
Bliss & Laughlin Inc common	5	34½	36	469	26½	Jan	38¾	July	
Borg Warner Corp common	5	14	14	100	11½	Sep	15½	July	
Brown Fence & Wire class A pfd	1	3½	3½	3½	250	1½	Jan	4	July
Common	1	19	19¼	250	12½	Jan	19½	Nov	
Bruce Co (E L) common	5	4¼	4¼	100	3¼	Jan	4½	Jun	
Burd Piston Ring common	1	8½	8½	8½	850	5¼	Jan	10½	July
Butler Brothers	10	29½	29½	50	20½	Jan	29½	Nov	
5% convertible preferred	30	29½	29½	50	20½	Jan	29½	Nov	
Campbell Wyant & Cannon Fdry cap	100	16	16¼	150	14½	Oct	19½	Apr	
Castle & Co (A M) common	100	20¼	20¼	100	15½	Feb	21	Oct	
Central Illinois Pub Serv 6% pfd	100	89½	93	100	69¼	Jan	93	Nov	
Central Illinois Securities Corp	1	1½	1½	1,100	3	Jan	1½	Mar	
Convertible preferred	100	9½	9½	900	6	Jan	10½	July	
Central & South West Util com	50c	56	56	57	370	26	Jan	31	May
Preferred	50c	56	56	57	370	26	Jan	31	May
Central States Power & Light pref	100	18¼	18¼	600	3¼	Apr	10	Oct	
Chain Belt Co common	100	12½	13	350	9½	Sep	19	Mar	
Cherry Burrell Corp common	5	5½	5½	14,150	2	Jan	6¼	Oct	
Chicago Corp common	1	82½	83½	200	65¼	Jan	85½	Nov	
Convertible preferred	100	77½	79¼	390	67½	Jan	85	July	
Chicago Flexible Shaft common	5	82½	83½	200	65¼	Jan	85½	Nov	
Chrysler Corp common	5	77½	79¼	390	67½	Jan	85	July	
Cities Service Co common	10	12½	13¼	1,250	3¼	Jan	18	May	
Coleman Lamp & Stove common	10	42	42	10	36¼	Mar	42	Oct	
Commonwealth Edison common	25	25¼	26¼	6,583	21¼	Jan	27	July	
Consolidated Biscuit common	1	4½	4½	650	2½	Jan	5¼	May	
Consumers Co	1	18	18¼	330	10¼	Jan	20¼	Sep	
V t c pref pt shares	50	5	4½	5½	1,150	2½	Feb	5¼	Aug
Common part shares v t c A	50	3	3	3	1,000	1½	Jan	3¼	Sep
Common part shares v t c B	50	20	22	150	16¼	Jan	23¼	July	
Continental Corp of America common	20	19½	20½	190	14¾	Jan	22½	July	
Crane Co common	25	95	95	50	83	Jan	100¾	Aug	
Cudahy Packing Co 7% cum pfd	100	22½	24½	175	10½	Jan	24½	Oct	
Common	30	19¼	20	100	17	Feb	23½	July	
Cunningham Drug Stores	2½	6¾	6¾	150	2½	Jan	6¾	Nov	
Decker (Alf) & Cohn Inc	100	87	87	20	42	Jan	87	Nov	
Common	100	35½	36½	190	26½	Jan	42½	July	
Deere & Co common	100	13½	13½	25	9	Jan	16¼	May	
Diamond T Motor Car common	2	14½	14½	30	10	Jan	16½	July	
Dixie-Vortex Co common	100	11½	12	200	10	Jan	13¼	Apr	
Dodge Manufacturing Corp common	100	5½	5½	1,000	1½	Jan	6½	May	
Domestic Industries Inc class A	1	28	28	40	21	Jan	28½	July	
Eddy Paper Corp (The)	100	8	7½	8	850	3½	Jan	8¾	July
Electric Household Util Corp	5	29	29	150	23	Jan	31	Sep	
Elgin National Watch Co	15	18	18	150	6¼	Feb	18	Nov	
Eversharp Inc common	1	35½	36	110	33½	Feb	41¾	Mar	
Fairbanks Morse common	100	12	12	50	9	Jan	13	July	
Fitz Simons & Connell Dock & Dredge Co common	10	9½	9½	50	6¼	Jan	14½	July	
Four-Wheel Drive Auto	10	39½	39½	50	15	Mar	42¾	Sep	
Fox (Peter) Brewing common	100	4½	4½	400	3½	Jan	6¼	Jun	
Fuller Manufacturing common	1	16¼	16¼	16½	14	Jan	16½	Mar	
Gardner Denver Co common	5	42½	42½	60	37½	Jan	51½	Jan	
General American Transp common	100	13½	13½	50	10¼	Jan	13½	Oct	
General Candy class A	5	3½	3¼	750	2	Jan	4¼	May	
General Finance Corp common	1	8	8	350	6¾	Jan	9	Aug	
Preferred	10	40½	41½	423	34¼	Jan	44	July	
General Foods common	100	51	52½	1,373	44¼	Jan	56½	July	
General Motors Corp common	10	4½	5½	106	3¼	Feb	6	Jun	
General Outdoor Advertising	100	7½	8	520	4½	Jan	9½	May	
Gillette Safety Razor common	100	7½	7¼	520	4½	Jan	7½	Sep	
Goldblatt Bros Inc common	100	35¾	37½	387	25	Jan	41¼	July	
Goodyear Tire & Rubber common	100	20½	20¼	800	17½	Jan	21½	Oct	
Great Lakes Dr & DK com	100	15½	15½	100	12¼	Jan	18	July	
Hall Printing Co common	10	10	10½	510	7¼	Jan	10¼	Apr	
Harnischfeger Corp common	100	9½	9½	200	6	Jan	9¾	Aug	
Heileman Brewing Co capital	1	33¼	33¼	50	25	Jan	37½	Jan	
Hein Werner Motor Parts	100	13½	13½	300	10	Jan	17	July	
Hibb Spencer Bartlett common	100	1½	1½	350	1½	Jan	2½	May	
Houdaille-Hershey class B	100	11½	11½	1,410	7¾	Jan	16¾	May	
Hupp Motors common (new)	1	20	20	600	16¾	Oct	23¾	May	
Illinois Central RR common	100	16½	17	500	11½	Jan	19	July	
Indep Pneumatic Tool v t c	100	6¼	6¼	50	4½	Jan	7	July	
Indianapolis Power & Light com	100	73¾	74¾	310	63	Jan	78½	July	
Indiana Steel Prod common	1	66¼	68¼	231	57	Jan	74½	Jan	
Inland Steel Co capital	100	5½	6½	170	1	Jan	7	Oct	
International Harvester common	100	13	13¼	115	9¼	Jan	16	July	
Interstate Power 6% preferred	100	4¾	4¾	250	3½	Jan	5	May	
Jarvis (W B) Co capital	1	6½	7	387	25	Jan	41¼	July	
Katz Drug Co common	100	20½	20¼	800	17½	Jan	21½	Oct	
Kellogg Switchboard common	100	10	10	150	4¾	Jan	14½	Jun	
Ken-Rad Tube & Lamp	100	102	102	10	96	Feb	102½	Oct	
Common A	100	1¼	1¼	300	¾	Feb	1¾	July	
Kentucky Utilities 6% preferred	100	4¾	4¾	300	2¾	Mar	5	Nov	
La Salle Extension Univ common	5	31	31	10	24½	Mar	31	Oct	
Leath & Co common	100	6½	6½	1,920	6	Jan	8½	Jun	
Cumulative preferred	100	15½	15½	390	9½	Jan	20	Sep	
Libby McNeill & Libby common	7	13½	13½	30	11½	May	13½	Nov	
Lincoln Printing Co common	100	18	19	125	12¼	Jan	21½	July	
3½% preferred	100	19½	19½	75	15½	Jan	21½	Jan	
Lindsay Light & Chem preferred	100	20½	21½	50	13	Jan	27½	May	
Lion Oil Refinery Co capital	100	9¾	9¾	200	9½	Jan	13	May	
Liquid Carbonic common	100	14	14½	1,700	10	Jan	16¾	July	
McCord Rad & Mfg class A	100	36½	36½	20	32½	Jan	42½	July	
McWilliams Dredging Co common	100	5½	5½	750	3¾	Feb	5½	Oct	
Marshall Field common	100	8¾	9¼	1,700	4½	Jan	9½	Oct	
Masonite Corp common	100	20½	21½	50	13	Jan	27½	May	
Michaelberry's Food Products common	100	9¾	9¾	200	9½	Jan	13	May	
Middle West Corp capital	5	13½	14½	1,700	10	Jan	16¾	July	
Midland United Co	100	36½	36½	20	32½	Jan	42½	July	
Common	100	5½	5½	750	3¾	Feb	5½	Oct	
Convertible preferred A	100	8¾	9¼	1,700	4½	Jan	9½	Oct	
Midland Utilities 6% prior lien	100	¾	¾	1,450	¾	Mar	¾	Nov	
7% prior lien	100	16¾	17½	3,400	8½	Jan	17½	Nov	
	100	7	6½	7	1,050	1½	Feb	11½	Sep
	100	6½	7	200	2	Jan	11½	Sep	



## 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
Miller & Hart—							
Common stock vtc	2 1/2	2 1/2	2 1/2	3,700	1	Jan	3 1/2 July
51 prior preferred	10 1/2	10 1/2	11	950	8 1/2	Jan	12 July
Minneapolis Brewing Co common	1	6	6	100	4	Feb	6 Jun
Modine Mfg common	—	26 1/2	26 1/2	50	22	Jan	29 July
Montgomery Ward & Co common	42 1/2	42 1/2	44 1/2	400	33 1/2	Jan	50 Sep
Muskegon Mot Spec class A	—	29	29	30	25	Mar	29 1/2 Oct
Nashman Springfilled common	15	15	15	100	10	Jan	15 1/2 Sep
National Cylinder Gas common	1	12 1/2	12 1/2	152	9 1/2	Jan	14 1/2 July
National Pressure Cooker common	—	12 1/2	13	200	4 1/2	Jan	13 Oct
Nobilt-Sparks Industries Inc cap	—	33	33 1/2	150	23 1/2	Jan	37 1/2 July
North American Car common	20	16 1/2	17 1/2	800	8 1/2	Jan	19 1/2 Sep
Northern Illinois Finance common	—	10 1/2	10 1/2	50	7 1/2	Jan	10 1/2 Aug
Northern Paper Mills common	18 1/2	18 1/2	18 1/2	700	12	Jan	19 1/2 July
Northwest Airlines Inc common	—	17 1/2	18 1/2	80	14 1/2	Apr	23 1/2 July
Northwest Bancorp common	16	16	16 1/2	200	10 1/2	Jan	16 1/2 Oct
North West Utilities—							
7% preferred	100	22 1/2	23	180	9	Jan	23 Oct
Omibus Corp common	6	6 1/2	7 1/4	700	4 1/2	Jan	8 1/2 May
Parker Pen Co (The) common	10	25 1/2	25 1/2	50	14 1/2	Jan	25 1/2 Nov
Peabody Coal Co common B	5	3 1/4	3 1/4	650	2 1/2	Feb	5 Jun
Penn Gas & Electric class A com	—	3 1/4	3 1/4	150	—	—	1 1/2 May
Pennsylvania R.R. capital	50	26 1/2	27	1,300	22 1/2	Jan	33 May
Peoples Gas Lt & Coke capital	100	58	58 1/2	302	46 1/4	Jan	61 1/2 July
Perpet Circle (The) Co	—	33 1/2	34	70	22	Jan	34 Jun
Poor & Co class B	—	9 1/4	9 1/4	200	4 1/4	Jan	12 1/2 Jun
Putter Co (The) common	1	2	2 1/2	400	7	Jan	2 1/2 May
Pressed Steel Car common	1	10 1/2	11 1/2	95	6 1/2	Jan	13 1/2 Jun
Quaker Oats Co common	82 1/2	82 1/2	84	280	70	Jan	92 Mar
Preferred	100	150	150	10	147 1/2	Feb	155 Mar
Raytheon Manufact 6% preferred	5	3 1/4	3 1/4	500	1 1/2	Jan	3 1/2 Apr
Reliance Manufacturing Co com	10	18 1/2	18 1/2	20	14	Jan	19 1/2 May
Sangamo Electric Co common	—	23 1/2	24	150	19	Jan	24 1/2 Oct
Schwitzer Cummins capital	1	11 1/2	11 1/2	100	7 1/2	Jan	14 May
Sears-Roebuck & Co capital	—	85 1/2	88	669	59 1/2	Jan	90 1/2 Sep
Serrick Corp class B common	1	3 1/4	3 1/4	250	3	Mar	4 1/2 Jan
Signode Steel Strap Co preferred	30	32	32 1/2	30	29 1/2	Jan	34 1/2 May
Sinclair Oil Corp	11	10 1/2	11 1/2	739	10	Jun	13 1/2 July
South Bend Lathe Works capital	5	22 1/2	22 1/2	200	20	July	27 1/2 Apr
Southwest Gas & Elec 5% pfd	100	108 1/4	108 1/4	20	98	Jan	108 1/4 Nov
Spiegel Inc common	2	6 1/2	6 1/2	125	3	Jan	8 1/2 Sep
St Louis Nat Stockyards capital	—	49 1/2	49 1/2	20	42	Jan	50 1/2 Jun
Standard Dredge—							
Common	2 1/2	2 1/2	2 1/2	5,250	1 1/2	Jan	3 July
Standard Oil of Indiana capital	25	34 1/4	34 1/2	593	28 1/4	Jan	38 1/4 July
Sterling Brewers Inc common	1	4	4 1/2	600	1 1/2	Jan	4 1/2 Nov
Stewart Warner Corp common	5	11 1/2	11 1/2	200	7	Jan	14 1/2 Jun
Sundstrand Machine Tool common	5	16 1/4	17 1/4	350	14 1/4	Jan	18 1/2 Mar
Swift & Co capital	25	26 1/2	26 1/2	3,140	22 1/2	Jan	27 1/2 July
Swift International capital	15	29 1/4	30 1/2	575	29	Jan	35 1/2 Apr
Texas Corp capital	25	47 1/2	48 1/2	499	42	Jan	53 1/2 July
Trane Co (The) common	2	13 1/4	13 1/4	600	8	Jan	14 1/2 Sep
Transcontinental & West Air Lines	5	20 1/2	20 1/2	100	15 1/2	Jan	25 1/4 July
Union Carbide & Carbon capital	—	80 1/4	80 1/4	219	79 1/2	Jan	86 1/2 Jun
United Air Lines Transp capital	5	25	26 1/2	225	16 1/2	Jan	32 1/2 July
U S Gypsum Co common	20	70 1/2	72 1/2	425	59 1/2	Jan	74 1/2 Oct
U S Steel common	52 1/2	52 1/2	54 1/2	1,100	47 1/2	Jan	59 1/4 July
7% cumulative preferred	100	122 1/4	123 1/2	212	112 1/2	Jan	125 1/2 July
Utah Radio Products common	1	3 1/2	3 1/2	300	2	Jan	4 1/4 May
Walgreen Co common	26 1/2	26 1/2	27	608	20 1/2	Jan	28 July
Western Union Tel common	100	44 1/4	44 1/4	310	26 1/2	Jan	49 1/2 Oct
Westinghouse Elec & Mfg common	50	93 1/2	96 1/2	285	80 1/2	Jan	98 1/4 July
Wieboldt Stores Inc common	—	12 1/2	12 1/2	200	5 1/2	Jan	13 Oct
Williams Oil-O-Matic common	—	2 1/2	3	150	1 1/2	Feb	4 1/2 Mar
Wisconsin Bankshares common	—	8 1/2	8 1/2	700	5 1/4	Jan	8 1/2 Oct
Woodall Industries common	2	4 1/4	4 1/4	300	3 1/4	Jan	6 1/4 Apr
Wrigley (Wm Jr) Co capital	—	69	69 1/2	160	58 1/2	Jan	70 1/2 Sep
Yates-American Machine capital	5	5 1/4	5 1/4	300	4 1/4	Jan	7 1/4 May
Zenith Radio Corp common	—	33 1/2	34 1/4	7,950	19 1/4	Jan	37 1/2 July
Unlisted Stocks—							
American Radiator & St San com	—	9	9 1/2	630	6 1/2	Jan	11 1/4 Jun
Anaconda Copper Mining	50	25 1/4	26 1/2	1,125	24 1/4	Jan	31 1/4 Apr
Atchison Topeka & Santa Fe com	100	55 1/2	58 1/2	336	45 1/2	Jan	65 July
Bethlehem Steel Corp common	x57	57	60 1/2	666	55	Jan	69 Apr
Curtiss-Wright	1	7	7 1/2	1,100	6 1/2	Jan	9 1/2 May
General Electric Co	35 1/2	35 1/2	36 1/4	1,285	30 1/2	Jan	39 1/2 July
Interlake Iron Corp common	—	7 1/2	7 1/2	135	6	Jan	9 1/2 Apr
Martin (Glenn L) Co common	1	16 1/2	16 1/2	105	16 1/4	Aug	24 May
Nash-Kelvinator Corp	5	11 1/2	11 1/2	520	6 1/2	Jan	15 Jun
New York Central RR capital	16 1/2	16 1/2	17 1/4	750	10 1/2	Jan	20 May
Paramount Pictures common	23 1/2	23 1/2	25 1/4	413	15 1/2	Jan	30 July
Pullman Inc capital	—	36 1/2	38 1/2	330	26 1/4	Jan	40 July
Pure Oil Co (The) common	15	15	15 1/2	361	9 1/2	Jan	19 1/4 May
Radio Corp of America common	9 1/2	9 1/2	10 1/2	1,300	5	Jan	12 1/4 May
Republic Steel Corp common	16 1/4	16 1/4	17 1/4	385	14	Jan	20 1/4 July
Standard Brands—							
New common	—	28 1/2	29 1/2	293	24 1/2	Sep	29 1/2 Nov
Standard Oil of New Jersey capital	25	58 1/4	57 1/2	623	46 1/4	Jan	60 1/2 Sep
Scudbaker Corp common	1	12 1/4	12 1/2	700	5 1/2	Jan	13 1/2 Jun
U. S. Rubber Co common	10	40 1/4	40	237	25 1/2	Jan	46 1/2 Sep
Yellow Truck & Coach class B	1	—	—	—	12 1/4	Jan	18 1/2 Sep

## Cincinnati Stock Exchange

Oct. 30 to Nov. 5 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 Machine	20	26 1/2	26 3/4	140	20 1/4	Jan	28 1/4 July
American Products	—	5	5 1/2	40	1 1/2	May	3 1/2 Aug
Baldwin	8	10	10	59	6	Sep	10 Nov
Churngold	—	10 1/2	10 1/2	97	5	Jan	11 July
Cincinnati Ball Crank	5	3 1/2	3 1/2	485	2 1/2	Feb	4 1/4 Jan
Cincinnati Gas & Electric preferred	100	100	100 1/2	56	81 1/2	Jan	100 1/2 Nov
C N O & T P	20	100 1/4	100 1/2	8	84	Feb	101 Aug
Cincinnati Street	50	7 1/4	7 1/4	605	7 1/2	Jan	9 Jun
Cincinnati Telephone	50	72	72 3/4	139	60	Jan	74 1/2 July
Cincinnati Union Stock Yards	—	9	9	100	7 1/4	Jan	9 1/2 Jun
Crosley Corp	—	17	19 1/2	215	9 1/2	Jan	23 1/2 July
Dixie Ice Cream	5	2 1/2	2 1/2	24	2 1/2	Feb	2 1/2 Oct
Dow Drug	—	4 1/4	4 1/2	108	2 1/2	Jan	4 1/4 Oct
Formica Insulation	30 1/2	30	30 1/2	146	16 1/4	Jan	35 Jan
Founders Investment preferred	100	74	74	5	53	May	74 Nov
Hatfield partice preferred	100	30	30	1,010	20	Feb	30 Nov
Hobart class A	—	39 1/4	39 1/2	40	37	Jan	43 July
Kahn 1st preferred	100	101	101	91	85	Jan	100 1/4 Oct
Kroger	—	32 1/2	32 1/2	476	24 1/2	Feb	32 1/2 Oct
Little Miami special	50	53 1/4	53 1/4	11	53 1/4	Nov	53 1/4 Nov
Magnavox	250	5 1/4	6	51	1 1/4	Jan	6 1/4 Oct
Manischewitz	—	10 1/2	10 1/2	9	8 1/2	May	10 1/2 Nov
National Pumps	—	1 1/2	1 1/2	100	7	Feb	3 July
Procter & Gamble	55	55	56 1/2	458	48 1/2	Jan	58 Sep
U S Playing Card	10	40	40	138	30 1/2	Jan	42 July
U. S. Printing	—	9 1/2	9 1/2	84	3	Jan	10 Oct
Preferred	50	53 1/2	53 1/2	89	38	Jan	54 Nov
Unlisted—							
American Rolling Mill	25	13 1/4	13 1/4	50	10 1/2	Jan	16 1/4 July
City Ice & Fuel	—	14 1/2	14 1/2	47	10 1/2	Jan	15 1/2 Aug
Columbia Gas	—	4 1/4	4 1/4	1,159	2	Jan	5 1/4 Jun
General Motors	10	51 1/2	51 1/2	175	44 1/4	Jan	55 1/2 July
Standard Brands	—	28 1/2	28 1/2	79	25	Sep	29 1/2 Nov
Timken Roller Bearing	—	47 1/2	47 1/2	10	41 1/2	Jan	49 1/2 July

## Cleveland Stock Exchange

Oct. 30 to Nov. 5 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	
Brewing Corp of America	3	—	a40	40 1/4	18	—	—	—	—
Clark Controller	1	18 1/2	18 1/2	18 1/2	200	13	Jan	22 1/2	July
Cleveland Cliffs Iron preferred	—	—	66 1/4	66 3/4	175	59	Jan	71	Apr
Cliffs Corp common	5	—	14 1/2	15	209	10 1/2	Jan	18 1/2	July
Faultless Rubber	—	—	19	19	77	15 1/2	Jan	20	Jun
Goodrich B F	—	—	a39 1/2	41 1/2	32	—	—	—	—
Goodyear Tire & Rubber	—	—	a36	38	87	—	—	—	—
Halle Bros common	5	—	14	14 1/4	125	9	Mar	15	Oct
Halle Bros preferred	100	—	42 1/2	42 1/2	35	35 1/2	Feb	42 1/2	Oct
Harbauer Co	—	—	7 1/4	7 1/4	176	5	Jan	7 1/4	Oct
Interlake Steamship	—	34 1/4	34 1/4	34 1/4	285	30 1/2	Jan	35 1/2	Feb
Kelly Island Lime & Tr	—	11 1/2	11 1/2	11 1/2	310	9 1/2	Jan	15	July
Lamson & Sessions	—	—	5 1/2	5 1/2	300	4	Jan	7	Jan
Medusa Portland Cement	—	—	16 1/2	16 1/2	75	14 1/2	Jan	18 1/2	Mar
Metropolitan Paving Brick	—	—	3 1/4	3 1/4	500	2 1/2	Jun	3 3/4	Feb
National Refining prior pld 6 1/2	—	95 1/4	95	95 1/4	100	65	Jan	97	Sep
National Tile	—	13 3/4	a13 3/4	13 3/4	100	1	Apr	2 1/2	May
Ohio Brass class B	—	—	a20	20	65	—	—	—	—
Patterson-Sargent	—	13 1/4	13 1/4	13 1/4	100	11 1/4	Jan	15	July
Reliance Electric	5	12	11 1/4	12	300	—	—	—	—
Richman Bros.	—	33 1/2	33 1/4	34	869	23 1/2	Feb	34 1/2	July
Seiberling Rubber	—	—	a7 1/2	7 1/2	20	—	—	—	—
Standard Oil of Ohio	25	—	a39 1/2	39 1/2	50	—	—	—	—
Van Dorn Iron Works	—	—	16 1/4	16 1/4	107	9 1/2	Jan	20	Mar
Vilcek Tool	—	—	5 1/2	5 1/2	400	5 1/2	Jan	10	May
Weinberger Drug Stores	—	—	9	9	75	7	Jan	9 1/4	Sep
Unlisted—									
Cleveland Graphite Bronze common	1	—	a39 1/2	39 1/4	95	—	—	—	—
Firestone Tire & Rubber common	10	—	a37 1/2	40	130	—	—	—	—
General Electric common	—	—	a36 3/4	36 1/2	170	—	—	—	—
Glidden Co common	—	—	a19 3/4	19 3/4	14	—	—	—	—
Interlake Iron common	—	—	a7 3/4	7 3/4	15	—	—	—	—
National Malleable Steel Cast com	—	—	a18 3/4	18 3/4	50	—	—	—	—
New York Central RR common	—	—	a17	17 3/4	95	—	—	—	—
Ohio Oil common	—	—	a16 7/8	17 3/8	35	—	—	—	—
Republic Steel common	—	—	a17 1/2	17 1/2	50	—	—	—	—
U S Steel	—	—	a53 1/4	54 1/4	166	—	—	—	—
Youngstown Steel Door common	—	—	a11 1/2	12 1/2	100	—	—	—	—
BONDS—									
W R I Co debture 5 1/2s	1944	—	101	101	\$9,000	101	Feb	102	Feb



## OTHER STOCK EXCHANGES

## Los Angeles Stock Exchange

Oct. 30 to Nov. 5 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	2 1/4	2 1/4	2 3/4	1,100	1.80 Feb	4 3/4 May
Bandini Petroleum Company	1	—	4 3/4	4 3/4	410	3 3/4 Jan	5 1/4 Oct
Barker Bros Corp common	—	—	12 3/4	12 3/4	100	7 Feb	15 Sep
5 1/2% preferred	50	—	45	45 1/2	60	30 3/4 Jan	47 Sep
Barnhart-Morrow Consolidated	1	40c	30c	40c	1,450	10c Jan	50c Oct
Blue Diamond Corp.	2	—	1.90	1.90	100	1.35 Jan	2.00 Mar
Broadway Dept Store Inc common	—	—	14	14	375	7 3/4 Jan	14 July
California Packing Corp common	—	—	a25 1/2	25 1/2	25	23 3/4 Mar	28 1/2 Jun
Central Investment Corp	100	—	51	51	190	19 Jan	53 1/2 Sep
Cessna Aircraft Co.	1	a6 1/2	a6 1/2	a6 1/2	50	6 1/4 Sep	10 1/2 May
Chrysler Corp	5	—	a79 1/2	79 1/2	15	68 3/4 Jan	81 Sep
Consolidated Steel Corp	—	8 3/4	8 1/2	9 3/4	1,800	6 1/4 Jan	10 3/4 Oct
Preferred	—	—	21 3/4	22	1,857	19 1/2 Aug	22 1/2 Jan
Creameries of America	1	7 3/4	7 1/4	7 1/2	520	3 3/4 Jan	8 Sep
Douglas Aircraft Co.	—	54 1/2	54 1/2	54 1/2	250	54 1/2 Nov	66 1/2 July
Electrical Products Corp.	4	12 1/2	12 1/2	12 1/2	110	7 1/4 Jan	12 1/2 Oct
Exeter Oil Co Ltd class A	1	—	35	35	100	20 Jan	50 May
Farmers & Merchants Nat'l Bank	100	a440	a440	a440	9	405 1/2 Feb	440 Aug
Fitzsimmons Stores class A	1	—	a5 1/2	5 1/2	50	4 1/4 Apr	6 Oct
General Metals Corp.	2.50	a51 1/2	51	52 1/2	410	44 3/4 Jan	55 1/2 July
General Paint Corp common	—	—	6 3/4	6 3/4	200	5 Jan	7 1/2 July
Gladding, McBean & Co.	—	13 1/2	13 1/2	13 1/2	100	9 Jan	14 Mar
Goodyear Tire & Rubber Co.	—	a35 1/2	35 1/2	38	243	26 3/4 Jan	41 July
Holly Development Co.	1	—	75	77 1/2	300	57 1/2 Jan	85 May
Hudson Motor Car Co.	—	—	8 1/4	8 3/4	280	4 7/8 Jan	10 1/2 July
Hupp Motor Car Corp.	4	—	a1 1/2	1 1/2	50	1 1/2 Jan	2 3/4 May
Lane-Wells Co.	1	—	10 1/2	10 3/4	675	6 3/4 Jan	11 3/4 Jun
Lincoln Petroleum Co.	10c	35c	35c	35c	500	27c Jan	40c Feb
Lockheed Aircraft Corp.	1	15 1/4	15	15 3/4	860	15 Nov	24 3/4 Mar
Mascot Oil Co.	1	—	65	65	600	57 1/2 Mar	65 Aug
Menasco Mfg Co.	1	1.00	1.00	1.05	5,800	97 1/2c Jan	1.80 May
Pacific Gas & Electric common	25	—	29 3/4	29 3/4	925	23 1/2 Jan	30 3/4 Sep
Pacific Indemnity Co.	10	48	48	48 1/4	260	39 3/4 Jan	48 1/2 Sep
Pacific Lighting Corp common	—	—	40 1/2	40 1/2	482	34 1/2 Jan	44 1/2 July
Republic Petroleum Co common	1	5 1/2	5 1/2	5 3/4	1,490	2.10 Jan	6 1/2 Jun
5 1/2% preferred	50	—	49	49	12	43 3/4 Jan	50 Sep
Richfield Oil Corp common	—	—	9 1/2	9 3/4	822	7 3/4 Jan	11 1/2 July
Roberts Public Markets, Inc.	2	—	a12 3/4	12 3/4	20	8 1/4 Mar	12 1/4 Sep
Ryan Aeronautical Co.	1	3	3	3 1/4	500	3 Nov	5 3/4 Mar
Safeway Stores Inc.	—	a43 1/4	43 1/4	43 3/4	80	35 1/4 Jan	46 1/2 July
Security Co.	30	39 3/4	39 3/4	39 3/4	40	32 Jan	42 Jun
Shell Union Oil Corp.	15	a23 1/4	23 1/4	23 3/4	50	17 1/2 Jan	27 Jun
Sinclair Oil Corporation	—	10 3/4	10 3/4	11 1/4	778	7 3/4 Jan	13 July
Solar Aircraft Co.	1	—	3	3 1/4	406	2 1/4 Jan	4 1/2 July
Southern Calif Edison Co Ltd.	25	23 3/4	23 3/4	23 3/4	3,028	21 3/4 Jan	25 1/4 July
Original preferred	25	—	42 1/2	42 1/2	100	39 3/4 Jan	44 1/2 Sep
6% preferred class B	25	—	31 1/4	31 1/4	400	30 Jan	32 3/4 Aug
5 1/2% preferred C	25	—	30 1/2	30 3/4	636	28 3/4 Feb	32 Sep
So Calif Gas Co 6% pfd A	25	—	35	35	161	32 3/4 Mar	37 Sep
Southern Pacific Co.	—	23 1/2	23 1/2	23 3/4	1,040	16 Jan	30 1/4 May
Standard Oil Co of California	—	37 3/4	37 3/4	38 1/4	1,621	28 1/2 Jan	39 3/4 May
Sunray Oil Corp.	1	—	5 3/4	5 3/4	199	1 1/4 Jan	6 1/2 Sep
Transamerica Corp.	2	—	8 1/4	8 1/4	428	6 1/4 Jan	10 May
Union Oil of California	25	19	19	19 3/4	2,888	15 3/4 Jan	22 3/4 July
Universal Consolidated Oil Co.	10	—	a11 1/4	11 1/4	65	8 3/4 Jan	13 July
Western Pipe & Steel Co.	10	—	17	17	200	17 Nov	20 1/4 July

## Mining Stocks—

Black Mammoth Cons Mining Co.	10c	6c	6c	6c	4,000	2c Feb	7c Sep
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## Unlisted Stocks—

Amer Rad & Std Sani Corp.	—	a9	9	9 3/4	85	6 1/4 Jan	11 3/4 Jun
American Tel & Tel Co.	100	155 1/2	155 1/2	156 3/4	711	131 1/2 Feb	156 3/4 July
American Viscose Corp.	14	—	a23 1/4	23 1/4	40	32 1/2 Jan	34 1/2 Jan
Anacosta Copper Mining Co.	50	—	a26 1/4	26 1/4	329	24 3/4 Jan	31 3/4 Jan
Atchison, Topeka & Santa Fe Ry.	100	a54 1/4	54 1/4	58 3/4	60	48 Jan	64 1/2 July
Aviation Corp.	3	—	3 3/4	3 3/4	475	3 1/2 Jan	6 3/4 Apr
Baldwin Locomotive Works v t c.	13	a15 1/4	15 1/4	16 3/4	237	12 1/4 Feb	19 3/4 May
Barnsdall Oil Co.	5	—	a16 3/4	16 3/4	250	13 Jan	19 July
Bendix Aviation Corp.	5	—	a34 3/4	35 1/4	79	35 1/4 July	38 1/4 Sep
Bethlehem Steel Corp.	—	57 1/4	57 1/4	57 1/4	312	57 1/4 Nov	69 July
Boeing Airplane Co.	5	a14 3/4	14 3/4	14 3/4	30	15 1/2 Sep	15 1/2 Sep
Borden Co.	15	—	a29 1/2	29 1/2	20	28 1/2 Aug	29 1/2 Sep
Borg-Warner Corp.	5	34 1/2	34 1/2	34 1/2	150	29 1/2 Feb	34 1/2 Nov
Canadian Pacific Ry Co.	25	—	a14 1/2	14 1/2	15	6 3/4 Jan	11 1/2 May
Commercial Solvents Corp.	—	—	25 1/4	25 1/4	76	22 3/4 Jan	15 1/2 July
Commonwealth Edison Co.	25	a25 1/4	25 1/4	25 1/4	479	7 3/4 Jan	1 1/4 May
Commonwealth & Southern Corp.	—	—	11 1/4	13 3/4	190	13 3/4 Oct	20 1/2 Apr
Consolidated Aircraft Corp.	1	a11 1/2	11 1/2	13 3/4	50	4 1/2 Jan	7 1/2 May
Continental Motors Corp.	1	—	a5 3/4	5 3/4	10	29 3/4 Feb	37 July
Continental Oil Co (Del.)	5	a30 3/4	30 3/4	30 3/4	10	29 3/4 Feb	37 July
Curtiss-Wright Corp.	1	—	7 1/4	7 1/4	530	7 Jan	9 3/4 Apr
Class A	1	—	17 1/2	17 1/2	140	17 1/2 Nov	17 1/2 Nov
General Electric Co.	—	—	36	36	544	31 3/4 Jan	39 July
General Foods Corp.	—	—	a41 1/2	41 3/4	75	35 1/2 Jan	42 Oct
Goodrich (B F) Co.	—	—	a39 3/4	39 3/4	10	36 1/4 Apr	39 3/4 July
Graham-Paige Motors Corp.	1	—	1 1/4	1 1/4	200	1 Feb	2 1/2 May
Great Northern Ry Co.	—	—	27	27	100	27 Nov	28 1/2 Aug
Interlake Iron Corp.	—	a7 1/2	a7 1/2	a7 1/2	25	—	—
International Nickel Co of Canada	—	—	a27 1/2	29 1/4	120	30 1/2 Oct	36 Mar
International Tel & Tel Corp.	—	—	13 1/4	14 1/4	405	6 3/4 Jan	16 3/4 Mar
Kennecott Copper Corp.	—	—	a31 1/4	31 3/4	235	30 Jan	35 Apr
Libby, McNeill & Libby	7	—	6 3/4	6 3/4	310	5 1/2 Jan	8 3/4 Jun
Loew's Inc.	—	a58 3/4	58 3/4	59 3/4	45	54 Apr	63 1/2 July
Montgomery Ward & Co Inc.	—	a43 3/4	43 3/4	44 3/4	80	36 1/2 Feb	48 1/4 July
New York Central RR.	—	—	16 1/2	17	330	10 1/4 Jan	20 1/4 Apr
North American Aviation, Inc.	1	—	9 3/4	9 3/4	150	9 3/4 Jan	14 Apr
North American Co.	—	15 3/4	15 3/4	15 3/4	369	10 1/4 Jan	18 3/4 July
Ohio Oil Co.	—	a16 3/4	16 3/4	17 3/4	95	12 Jan	21 July
Packard Motor Car Co.	—	—	3 3/4	3 3/4	115	2 3/4 Jan	5 May
Paramount Pictures Inc.	1	—	a23 1/4	25	22	15 1/2 Jan	27 1/2 Jun
Pennsylvania Railroad Co.	50	a26 1/4	26 1/4	27 1/4	99	24 Jan	31 3/4 Apr
Phelps Dodge Corporation	25	a22 1/2	22 1/2	23 1/4	190	23 Aug	23 3/4 Aug
Pullman Incorporated	—	—	a36	36 1/2	218	33 3/4 Aug	35 1/2 Oct
Pure Oil Co.	—	a15 1/4	15 1/4	15 1/4	50	12 3/4 Jan	19 1/2 July
Radio Corp of America	—	—	10 1/4	10 1/4	526	5 Jan	12 1/4 May
Republic Steel Corp.	—	17	17	17	550	14 Jan	20 1/2 July
Sears, Roebuck & Co.	—	—	87	87	499	59 3/4 Jan	87 Nov
Socony-Vacuum Oil Co.	15	—	12 1/2	13	832	10 1/4 Jan	15 July
Standard Brands Inc.	—	—	29 1/4	29 1/4	153	29 1/4 Nov	29 1/4 Nov
Standard Oil Company (Indiana)	25	—	a34 1/4	34 1/4	23	28 1/2 Feb	36 3/4 July
Standard Oil Co (N J)	25	—	58	58	399	47 1/4 Jan	60 Sep
Studebaker Corp.	1	—	12 1/2	13	495	5 1/4 Jan	13 May
Swift & Co.	25	a26 3/4	26 3/4	26 3/4	65	24 1/2 Feb	26 1/2 Aug
Texas Corp (The)	25	—	a48 1/4	48 1/4	48	42 1/2 Jan	50 1/4 Aug
Texas Gulf Sulphur Co.	—	a36 1/4	35 3/4	36 3/4	198	—	—
Tide Water Associated Oil Co.	10	—	a13 3/4	13 3/4	20	9 3/4 Jan	15 3/4 July
Union Carbide & Carbon Corp.	—	—	a80 1/2	81	60	81 1/2 Oct	84 1/4 Apr
United Air Lines Transport	100	a97	97	98 3/4	175	—	—
United Aircraft Corp.	5	—	24 3/4	24 3/4	250	18 1/4 Jan	29 Sep
United Corp (Del.)	5	29 1/4	29 1/4	29 1/4	163	27 1/4 Jan	39 1/4 May
U S Rubber Co.	—	—	1 1/4	1 1/4	410	1 1/4 Jan	2 1/4 May
United States Steel Corp.	10	—	a40 3/4	42 1/2	175	33 Mar	45 Sep
Warner Bros Pictures Inc.	—	—	53 3/4	53 3/4	547	48 Jan	59 July
Western Union Telegraph Co.	5	a11 1/4	11 1/4	12 1/4	110	7 3/4 Jan	15 1/2 July
Westinghouse Elec & Mfg Co.	100	a93 1/2	93 1/2	95 3/4	180	35 1/2 Aug	48 1/2 Oct
Wills-Overland Motors Inc.	50	—	5 3/4	5 3/4	204	82 Jan	82 Jan
Woolworth Company (F W)	10	—	37 3/4	37 3/4	120	2 1/2 Jan	8 3/4 Jun

## Philadelphia Stock Exchange

Oct. 30 to Nov. 5 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.....	°	---	15 1/4	15 1/4	118	11 1/4 Mar	15 1/4 Oct
American Tel & Tel.....	100	155 1/2	155 1/4	156 3/4	571	127 3/4 Jan	158 1/2 Sep
Baldwin Locomotive Works v t c.....	13	15 3/4	15 3/4	16 3/4	145	11 1/4 Jan	19 1/4 May
Budd (E G) Mfg Co common.....	°	---	5 1/2	5 3/4	185	3 Jan	10 May
Budd Wheel Co.....	°	---	8	8	10	6 3/4 Jan	10 1/2 Apr
Chrysler Corp.....	5	77 3/4	77 3/4	79 1/4	90	67 1/4 Jan	85 1/2 July
Curtis Pub Co common.....	°	---	6 1/4	6 1/4	600	1 1/4 Jan	7 1/2 May
Prior preferred.....	°	---	43 3/4	44 1/4	55	16 3/4 Jan	45 1/2 Sep
Electric Storage Battery.....	°	40	39 3/4	40 1/4	126	33 3/4 Jan	43 Sep
General Motors.....	10	51	50 3/4	52 1/2	581	44 Jan	56 1/2 July
Jacobs Aircraft Engine Co.....	1	3 3/4	3 3/4	3 3/4	100	3 3/4 Nov	6 July
Lehigh Coal & Navigation.....	°	---	8 3/4	9	770	4 3/4 Jan	9 1/4 May
Lehigh Valley RR.....	50	4 3/4	4 3/4	5	283	3 3/4 Jan	8 3/4 Mar
National Power & Light.....	°	---	6 1/4	6 1/4	70	2 1/4 Jan	7 3/4 Jun
Pennroad Corp.....	1	4 3/4	4 3/4	4 3/4	233	3 3/4 Jan	5 1/4 Sep
Pennsylvania RR.....	50	26 1/4	26 1/4	27 1/4	2,586	23 3/4 Jan	32 1/4 Apr
Philadelphia Electric Co common.....	°	20 3/4	20 1/4	21 1/4	4,547	16 3/4 Apr	21 1/2 Oct
\$1 preference common.....	°	24 1/2	24 1/2	25 1/4	1,602	23 3/4 Apr	26 1/2 Aug
4.40% preferred.....	100	---	118 1/2	118 1/2	65	114 3/4 Jan	120 1/4 Aug
Philadelphia Elec Power 8% pfd.....	25	---	33 1/4	33 3/4	210	30 1/4 May	34 1/4 July
Philco Corporation.....	3	21 1/4	21 1/4	22 1/4	210	13 3/4 Jan	26 1/4 Jun
Reading Co common.....	50	---	16	16 1/2	21	14 1/4 Jan	22 1/4 May
1st preferred.....	50	---	34 3/4	34 3/4	80	26 1/2 Jan	34 1/2 Nov
2nd preferred.....	50	27 3/4	27 3/4	27 3/4	10	22 3/4 Jan	30 3/4 Mar
Salt Dome Oil Corp.....	1	---	10 1/2	10 3/4	70	2 3/4 Jan	11 1/4 Oct
Scott Paper common.....	°	38 1/4	38 1/4	38 3/4	95	38 1/4 Jan	43 1/4 Feb
Sun Oil.....	°	---	62 3/4	62 3/4	57	48 3/4 Jan	63 1/4 Mar
Tonopah Mining.....	1	---	3/4	3/4	3,430	1/4 Jan	7/8 Feb
Transit Invest Corp common.....	25	7 1/2	7 1/2	7 1/2	261	1/4 Feb	1 3/4 July
Preferred.....	25	1 1/2	1 1/2	1 3/4	327	1 1/4 Jan	2 3/4 Aug
United Corp common.....	°	1	1	1 1/8	1,835	3/4 Jan	2 1/4 May
\$3 preferred.....	°	32 1/2	32 3/4	33 3/4	158	17 1/4 Jan	35 3/4 Sep
United Gas Improvement— Ex-stock distribution.....	°	2 1/4	2 1/4	2 1/2	4,199	1 1/4 Jun	2 3/4 Jun
Westmoreland Coal.....	20	---	23 1/2	23 1/2	100	20 1/2 Aug	25 1/4 Oct



## CANADIAN LISTED MARKETS

## Montreal Stock Exchange

Canadian Funds  
Oct. 30 to Nov. 5 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
Algoma Steel common	100	106 1/2	106 1/2 108	329	104 Sep 133 May
Preferred	100	102	102 1/2 102	195	100 1/2 Feb 103 1/2 Feb
Aluminium Ltd common	50	21	20 1/2 21	160	15 Jan 21 Sep
Aluminium Co of Canada pfd	50	21	20 1/2 21	160	15 Jan 21 Sep
Asbestos Corp	100	106 1/2	106 1/2 108	329	104 Sep 133 May
Associated Breweries common	100	102	102 1/2 102	195	100 1/2 Feb 103 1/2 Feb
Bathurst Power & Paper class A	100	156 1/2	156 1/2 157 1/2	77	141 Jan 158 1/2 Sep
Bell Telephone Co of Canada	100	23 1/2	23 1/2 25	7,901	14 1/2 Jan 28 1/2 Sep
Brazilian Traction Lt & Pwr	100	25	25 1/2 25	80	23 1/2 Jan 29 May
British Columbia Power Class A	100	25	25 1/2 25	80	23 1/2 Jan 29 May
Class B	100	25	25 1/2 25	80	23 1/2 Jan 29 May
Bruck Silk Mills	100	16 1/2	16 1/2 16 3/4	160	13 Mar 17 Sep
Building Products class A	100	15	15 1/2 15	200	11 1/2 Feb 18 Sep
Bulolo Gold Dredging	5	7 1/2	7 1/2 8	545	4 1/2 Jan 8 Sep
Canada Cement common	100	105 1/2	105 1/2 106	112	92 Jan 103 1/2 Aug
Preferred	100	83	83 1/2 83	25	60 Feb 83 Nov
Canada Iron Foundries common	100	9 1/2	9 1/2 9 1/2	20	5 1/2 Apr 12 July
Canada Northern Power	100	9 1/2	9 1/2 11	220	9 Jan 14 1/2 May
Canada Steamship common	50	33	33 1/2 34	116	31 1/2 Jan 38 May
5% preferred	50	33	33 1/2 34	116	31 1/2 Jan 38 May
Canadian Breweries common	100	5 1/2	5 1/2 6 1/2	3,790	1 1/2 Jan 6 1/2 Oct
Preferred	100	42 1/2	42 1/2 42 1/2	50	27 1/2 Jan 42 1/2 Nov
Canadian Brouze common	100	32 1/2	32 1/2 32 1/2	220	22 Feb 34 Feb
Canadian Car & Foundry common	100	8 1/2	8 1/2 8 1/2	790	7 1/2 Jan 12 July
New Preferred	25	26 1/2	26 1/2 27 1/2	2,340	25 1/2 Oct 27 1/2 Oct
Preferred	25	29	29 1/2 29 1/2	525	27 1/2 Oct 31 July
Canadian Celanese common	100	37	37 1/2 37 1/2	395	27 Jan 39 1/2 Sep
Canadian Converters	100	29	29 1/2 31 1/2	620	17 1/2 Jan 33 May
Canadian Cottons preferred	100	125	125 1/2 125	115	120 1/2 Feb 126 Sep
Canadian Foreign Investment com	100	25 1/2	25 1/2 25 1/2	200	25 Feb 33 Apr
Canadian Ind Alcohol common	100	5 1/2	5 1/2 6 1/2	2,330	3 1/2 Jan 6 Nov
Class B	100	5 1/2	5 1/2 6 1/2	1,120	3 1/2 Jan 6 Nov
Canadian Locomotive	100	19	19 1/2 20	200	12 Jan 26 Jun
Canadian Pacific Railway	25	9 1/2	9 1/2 10 1/2	10,755	7 1/2 Feb 12 1/2 May
Cockshutt Flow	100	12 1/2	12 1/2 12 1/2	290	9 1/2 Jan 13 1/2 Jun
Consolidated Mining & Smelting	100	39 1/2	39 1/2 42	873	37 1/2 Jan 46 July
Consumers Glass	100	28	28 1/2 28 1/2	552	27 1/2 Mar 29 July
Distillers Seagrams common	100	36	35 1/2 38 1/2	755	26 Jan 41 1/2 Oct
Dominion Bridge	100	25	25 1/2 25 1/2	310	24 1/2 Jan 31 1/2 July
Dominion Coal preferred	25	15 1/2	15 1/2 16	1,155	11 1/2 Jan 16 1/2 Jun
Dominion Glass common	100	124	124 1/2 124	50	120 Jan 126 Aug
Preferred	100	157	157 1/2 157	10	152 Feb 157 Nov
Dominion Steel & Coal B	25	8 1/2	8 1/2 9	1,170	8 1/2 Jan 11 July
Dominion Stores Ltd	100	9 1/2	9 1/2 9 1/2	50	5 1/2 Jan 10 1/2 July
Dominion Tar & Chemical common	100	8 1/2	8 1/2 8 1/2	525	6 Mar 9 1/2 July
Dominion Textile preferred	100	156	156 1/2 156	65	151 July 156 Nov
Dryden Paper	100	7 1/2	7 1/2 8 1/2	725	5 1/2 Feb 8 1/2 July
Electrolux Corp	100	8 1/2	8 1/2 8 1/2	50	5 1/2 Jan 10 July
Enamel & Heating Prod	100	5	5 1/2 5	125	3 Jan 7 Jun
Foundation Co of Canada	100	15	15 1/2 15 1/2	525	14 1/2 Feb 16 1/2 July
Gatineau Power common	100	11	11 1/2 11 1/2	60	7 1/2 Jan 11 1/2 July
General Steel Wares common	100	11	11 1/2 11 1/2	3,120	8 Jan 14 1/2 Sep
Preferred	100	109 1/2	109 1/2 112	25	94 Jan 110 Oct
Gurd (Charles) Ltd common	100	7 1/2	7 1/2 8	170	4 1/2 Jan 8 Aug
Gypsum, Lime & Alabastine	100	6 1/2	6 1/2 6 1/2	310	5 Jan 7 Jun
Hamilton Bridge	100	5 1/2	5 1/2 6	930	4 1/2 Jan 8 Jun
Hollinger Gold Mines	100	11 1/2	11 1/2 11 1/2	825	8 1/2 Jan 12 1/2 Aug
Howard Smith Paper common	100	14	14 1/2 14 1/2	795	12 Jan 16 1/2 Oct
Preferred	100	106	106 1/2 106	45	98 1/2 Jan 107 Oct
Hudson Bay Mining	100	30 1/2	30 1/2 31 1/2	1,125	27 Feb 32 1/2 Oct
Imperial Oil Ltd	100	14 1/2	14 1/2 15 1/2	3,194	12 Jan 17 1/2 July
Imperial Tobacco of Can common	5	7	7 1/2 7 1/2	686	10 1/2 Mar 12 1/2 Jan
Preferred	5	7	7 1/2 7 1/2	1,185	6 1/2 Oct 7 1/2 May
Industrial Acceptance Corp com	100	21	21 1/2 21	50	13 Jan 22 1/2 Oct
International Bronze preferred	25	23	23 1/2 23	71	18 1/2 May 23 Feb
International Nickel of Canada com	100	30	29 1/2 33	5,135	29 1/2 Nov 39 1/2 Mar
International Paper common	100	14 1/2	14 1/2 14 1/2	50	11 1/2 Feb 15 1/2 Sep
International Petroleum Co Ltd	100	17	16 1/2 17	445	6 Jan 17 1/2 Oct
International Power common	100	108 1/2	108 1/2 109	144	98 Jan 110 Jan
Jamaica Public Service Ltd com	100	11	11 1/2 11	300	11 May 11 1/2 Jan
Preferred	100	103	103 1/2 103	10	101 Mar 103 Nov
Lake of the Woods common	100	23 1/2	23 1/2 23 1/2	370	19 Jan 26 1/2 Jun
Lang & Sons Ltd (John A)	100	13 1/2	13 1/2 13 1/2	140	13 1/2 Nov 16 Aug
Laura Secord Candy	100	14	14 1/2 14	55	9 1/2 Jan 14 Nov
Massey-Harris	100	8 1/2	8 1/2 8 1/2	1,015	5 1/2 Jan 10 July
McColl-Fontenac Oil	100	18	18 1/2 19 1/2	415	16 1/2 Jan 22 July
Mitchell (Robert)	100	72	72 1/2 72	40	68 1/2 Feb 72 Jun
Montreal Cottons common	100	126	126 1/2 126	40	120 1/2 Mar 126 1/2 Oct
Preferred	100	18 1/2	18 1/2 19 1/2	5,968	18 Oct 27 1/2 Jan
Mont Light Heat & Power Cons	100	22 1/2	22 1/2 22 1/2	5	22 Feb 33 1/2 Apr
National Breweries common	100	34	34 1/2 34 1/2	925	26 Jan 36 Sep
Preferred	100	41 1/2	41 1/2 41 1/2	115	36 1/2 Jan 41 1/2 Nov
National Steel Car Corp new	100	14 1/2	14 1/2 14 1/2	405	14 1/2 Nov 15 Sep
Niagara Wire Weaving	100	16 1/2	16 1/2 16 1/2	60	15 Feb 18 Jun
Noranda Mines Ltd	100	48 1/2	48 1/2 50 1/2	1,138	40 Jan 52 Aug
Ogilvie Flour Mills common	100	24	23 1/2 24	1,571	22 Oct 25 1/2 Feb
Preferred	100	160	160 1/2 160	25	160 Jan 165 Aug
Ottawa L H & Power common	100	7 1/2	7 1/2 8	155	6 1/2 Jan 8 1/2 May
Power Corp of Canada	100	7	7 1/2 7 1/2	1,110	6 Jan 10 1/2 July
Price Bros & Co Ltd common	100	17 1/2	17 1/2 18 1/2	2,280	9 1/2 Jan 19 1/2 July
5% preferred	100	83	83 1/2 83	65	62 Jan 83 July
Quebec Power	100	12 1/2	12 1/2 13	311	12 1/2 Oct 16 Jun
Regent Knitting common	100	8 1/2	8 1/2 8 1/2	100	6 Jan 10 July
Saguenay Power preferred	100	106	106 1/2 106	30	105 Jan 108 Jan
St Lawrence Corp common	100	2 1/2	2 1/2 3	1,120	1 1/2 Jan 4 July
Class A preferred	50	14	14 1/2 14 1/2	545	11 1/2 Feb 18 1/2 July
St Lawrence Paper preferred	100	14	14 1/2 14 1/2	300	32 1/2 Feb 47 July
Shawinigan Water & Power	100	14	14 1/2 14 1/2	3,950	14 Oct 19 1/2 Jun
Southern Canada Power	100	11	11 1/2 11	125	10 1/2 Mar 11 1/2 Jan
Steel Co of Canada common	100	66	65 1/2 67	215	59 1/2 Jan 72 Apr
Preferred	100	74 1/2	74 1/2 74 1/2	50	66 1/2 Jan 76 Apr
United Steel Corp	100	12	12 1/2 12	120	4 1/2 Jan 6 Apr
Wabasso Cotton	100	55	55 1/2 55	200	47 May 58 Jun
Winnipeg Electric common	100	6	6 1/2 6 1/2	3,085	2 1/2 Jan 8 1/2 July
Preferred	100	52 1/2	52 1/2 55	3,700	21 Jan 63 1/2 July
Zellers Ltd common	100	17 1/2	17 1/2 17 1/2	300	13 Jan 18 Jul
Preferred	100	21	21 1/2 21	35	24 Jan 27 Aug

## Montreal Curb Market

Canadian Funds  
Oct. 30 to Nov. 5 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
Abitibi Power & Paper common	100	2 1/2	2 1/2 2 1/2	1,350	65c Jan 4 1/2 July
6% preferred	100	26 1/2	26 1/2 29	1,185	5 1/2 Jan 32 1/2 July
Aluminium Ltd 6% cum pfd	100	11 1/2	11 1/2 11 1/2	60	11 1/2 Jan 122 Oct
Beauharnois Power Corp Ltd	100	11	11 1/2 11 1/2	353	9 1/2 Jan 11 1/2 July
Belding-Cortice 7% preferred	100	122 1/2	122 1/2 122 1/2	10	120 1/2 Oct 122 1/2 Nov
Brewers & Dist of Vancouver Ltd	5.00	8	8 1/2 8	250	5 1/2 Feb 8 Sep
British American Oil Co Ltd	100	22	21 1/2 23	1,605	17 1/2 Jan 22 1/2 July
British Columbia Packers Ltd	100	21	21 1/2 21 1/2	430	17 1/2 Jan 26 July
Canada & Dominion Sugar Co	100	43	43 1/2 43	135	36 1/2 Jan 44 Oct
Canada Malting Co Ltd	100	99	99 1/2 99 1/2	25	91 Jan 101 Sep
Canada Northern Pr 7% pfd	100	109	109 1/2 109	25	107 Jan 110 Sep
Canada Wire & Cable 6 1/2% pfd	100	18 1/2	18 1/2 18 1/2	55	15 1/2 Mar 19 Jun
Canadian Dredge & Dock Co Ltd	100	10 1/2	10 1/2 10 1/2	270	8 1/2 Apr 10 1/2 Aug
Canadian General Investments Ltd	100	160 1/2	162 1/2 162	115	148 Jan 169 Mar
Canadian Industries Ltd class B	100	171	171 1/2 171	5	160 Feb 171 Oct
7% preferred	100	1.90	2.00 2.00	2,075	85c Jan 3 1/2 May
Canadian Marconi Company	100	60c	60c 60c	200	50c Jan 1.15 Jun
Canadian Power & Paper Inv Ltd com	100	6 1/2	6 1/2 7	300	2 Jan 10 1/2 Jun
5% preferred	100	45	45 1/2 45	225	3 1/2 Jan 7 1/2 Apr
Canadian Vickers Ltd common	100	47 1/2	47 1/2 48	255	39 1/2 Jan 48 Nov
7% preferred	100	5	5 1/2 5 1/2	75	2 1/2 Mar 5 July
Canadian Westinghouse Co Ltd	100	15c	15c 15c	500	7c Apr 15c July
Chateau-Gai Wines Ltd	100	2 1/2	2 1/2 2 1/2	650	2 1/2 May 3 1/2 Jun
Claude Neon General Adv Ltd	100	6	6 1/2 6	25	6 Feb 6 1/2 Apr
Commercial Alcohols Ltd common	100	15c	15c 15c	37	15c Feb 45c May
Consolidated Div Sec "A"	100	12	12 1/2 12	10	8 Feb 12 Sep
Preferred	100	5	4 1/2 5 1/2	6,471	3 Jan 6 1/2 July
Consolidated Paper Corp Ltd	100	29 1/2	29 1/2 30	1,470	24 1/2 Jan 30 Aug
Dominion Oilcloth & Linoleum	100	4 1/2	4 1/2 4 1/2	30	3 Jan 7 1/2 July
Dominion Woollens common	100	11 1/2	11 1/2 11 1/2	10	9 1/2 Jan 15 1/2 Sep
Preferred	100	6	6 1/2 6 1/2	1,325	3 1/2 Mar 7 1/2 Aug
Donnacona Paper Co Ltd	100	30 1/2	30 1/2 30 1/2	336	14 Jan 35 May
Eastern Dairies Ltd 7% cum pfd	100	2 1/2	2 1/2 2 1/2	550	2 1/2 Jan 4 1/2 Jun
Fairchild Aircraft Limited	100	29 1/2	29 1/2 29 1/2	85	21 1/2 Mar 29 1/2 Nov
Fanny Farmer Candy Shops Inc	100	3 1/2	3 1/2 4 1/2	300	3 1/2 Jan 6 1/2 Jun
Fleet Aircraft Ltd	100	24 1/2	24 1/2 24 1/2	685	19 1/2 Jan 24 1/2 Oct
Ford Motor of Canada Ltd A	100	18	18 1/2 18	145	12 1/2 Jan 20 July
Fraser Companies, Ltd	100	18	18 1/2 18	595	12 1/2 Jan 20 1/2 July
Voting trust	100	14 1/2	14 1/2 14 1/2	10	13 1/2 Jan 15 1/2 Aug
Hallfax Fire Insurance Company	100	55c	55c 55c	100	35c Apr 1.00 Jun
Hillcrest Colliers	100	15	15 1/2 15	560	3 1/2 Jan 16 1/2 Nov
International Utilities Corp A	100	30c	30c 30c	400	15c Jan 75c Jun
Class B	100	16 1/2	16 1/2 16 1/2	1,272	10 Jan 18 1/2 Sep
Lake St John Power & Paper	100	18 1/2	18 1/2 18 1/2	400	15 1/2 Jan 20 July
MacLaren Power & Paper Co	100	19 1/2	19 1/2 19 1/2	110	14 1/2 Jan 22 July
Massey-Harris Co Ltd 5% pfd	100	103	103 1/2 103	6	98 Jan 104 Oct
McColl-Fontenac Oil 6% cum pfd	100	7	7 1/2 7	50	5 1/2 Feb 7 July
Melchers Distilleries Ltd preferred	100	49 1/2	49 1/2 49 1/2	25	45 1/2 Mar 49 1/2 Oct
Moore Corporation Ltd	100	4	4 1/2 4	50	3 1/2 Jan 7 May
Noorduyn Aviation Ltd	100	108 1/2	108 1/2 108 1/2	15	106 1/2 Apr 109 Sep
Nova Scotia L & P 6% pfd	100	94	94 1/2 94	27	87 Jan 97 July
Power Corp of Canada 6% 1st pfd	100	7 1/2	7 1/2 7 1/2	1,200	5 1/2 Mar 8 Aug
Provincial Transport Co	100	4	4 1/2 4	232	4 Feb 4 1/2 Oct
Quebec Tel and Power Corp class A	100	104 1/2	104 1/2 104	102	102 Jan 106 Oct
Southern Canada Pow 6% cum pfd	100	10	10 1/2 10	100	2 1/2 Jan 10 Aug
Thrifty Stores Ltd common	100	4 1/2	4 1/2 4 1/2	10	3 1/2 Jan 4 1/2 Nov



## CANADIAN LISTED MARKETS

STOCKS—				STOCKS—			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Beattie Gold Mines Ltd.	1.70	1.62 1.77	25,850	Hunts Ltd. class A		16 17 1/2	85
Beatty Bros. class A		23 1/2 23 1/2	95	Class B		14 1/4 16	35
Class B		13 13	50	Imperial Bank of Canada	100	178 178	26
Bell Telephone of Canada	100	157 156 158	372	Imperial Oil	14 1/4	15 1/2 15 1/2	4,710
Berens River	1	1.02 1.02 1.02	500	Imperial Tobacco ordinary	5	11 1/4 12	710
Bidgood Kirkland Gold	1	35 1/2 35 1/2	38,800	Imperial Tobacco common	10	10 10	25
Biltmore Hats		9 9	95	Inspiration Min & Develop	1	57 58 58	5,350
Blue Ribbon Corp Ltd common		8 8	150	International Metal common A	100	15 1/2 16	465
Preferred	50	41 1/2 41 1/2	20	Preferred	99	99 100	65
Bobio Mines Ltd.	1	10 10	24,700	International Milling preferred	100	115 115 1/2	40
Bonetal Gold Mines	1	19 1/2 18 1/2 19 1/2	12,652	International Nickel common	30 1/2	29 33 1/2	7,465
Bralorne Mines, Ltd.		11 1/2 11 1/2	1,795	International Petroleum	22 1/4	21 1/2 22 1/2	4,012
Brazilian Traction Light & Pwr com.		23 1/4 23 1/4	3,231	Inter Util Corp class "A"		16 16	250
Brewers & Distillers	5	8 1/2 8 1/2	80	Jack Waite Mining Co.	1	5 5	6,000
British American Oil		21 1/2 21 1/2	3,195	Jacola Mines Limited	1	3 3	2,632
British Columbia Packers Ltd.		23 24	70	Jason Mines	1	22 24	9,139
British Columbia Power class A		24 1/2 25 1/2	225	J M Consol Gold Mines	1	2 2	2,000
British Dominion Oil		7 7	59,510	Kerr-Addison Gold Mines	1	8.85 8.80 9.00	6,051
British Porcupine Mines, Ltd.	1	71 68 1/2 75	57,550	Kirkland Lake Gold Mining Co.	1	88 1/2 82 1/2 91 1/2	25,350
Brown Oil Corp.		8 1/2 8 1/2	2,500	Kirkland Townsite	1	10 10 1/2	700
Buffalo Ankerite Gold Mines		3.50 3.35 3.50	1,135	Lake Duffield Mines Ltd.	1	88 1/2 88 90 1/2	5,400
Buffalo Canadian Gold Mines		7 1/2 7 1/2	39,500	Lake Shore Mines, Ltd.	1	15 15 1/2	1,868
Building Products Ltd.		16 1/2 17	230	Lake of Woods Milling common		24 1/2 24 1/2	5
Burlington Steel Co common		10 9 10 1/4	340	Lamaque Gold Mines	1	5.85 5.80 5.85	1,100
				Lapa Cadillac Gold Mines	1	6 5 1/2 6	2,000
Caldwell Linen Mills common		5 5	10	Laura Secord Candy	3	13 1/2 14	480
2nd preferred	10	10 10 1/2	70	Lebel Oro Mines	1	2 1/2 2 1/2	6,000
Calgary & Edmonton Corp Ltd.		2.20 2.19 2.38	4,075	Leitch Gold Mines, Ltd.	1	1.17 1.15 1.20	13,850
Calmont Oils Ltd.	1	25 25 26	3,900	Little Long Lac Gold Mines Ltd.		99 85 1/2 1.07	96,065
Camp Bird Mines		6 1/2 6 1/2	2,000	Loblaws Groceries class A		23 1/2 23 1/2	235
Canada Bread class "B"	50	60 60	10	Class B		22 22 1/2	240
Canada Cement common		7 1/2 8 1/2	230	Macassa Mines, Ltd.	1	3.60 3.55 3.65	7,185
Preferred	100	105 105	30	MacLeod-Cockshutt Gold Mines	1	2.27 2.10 2.28	16,020
Can. Foundry and Forgings class A		20 1/2 20 1/2	100	Madsen Red Lake Gold Mines	1	1.51 1.43 1.59	50,600
Canada Mailing Co.		42 43 1/2	525	Malartic Gold Fields	1	3.25 3.15 3.40	29,750
Canada Packers		95 97	60	Manitoba & Eastern Mines Ltd.	1	7 1/2 7 1/2	1,000
Canada Permanent Mortgage	100	145 145	36	Maple Leaf Gardens pfd	10	7 1/2 7 1/2	110
Canada Steamship Lines common		9 1/4 9 1/4	375	Maple Leaf Milling common		15 1/2 15 1/2	245
Preferred	50	32 1/2 32 1/2	35	Preferred		4 1/2 4 1/2	1,000
Canadian Bakeries common		5 5	100	Marago Mines	1	8 8	352
Preferred	100	92 92	50	Massey-harris common	20	19 1/2 19 1/2	145
Canadian Bank of Commerce	100	132 128 132	194	Preferred		8 8	280
				McColl Frontenac Oil common		8 1/2 8 1/2	520
Canadian Breweries common		5 1/2 5 1/2	3,750	McIntyre Porcupine Mines	5	55 1/2 56 1/2	15,040
Preferred		42 1/2 42 1/2	135	McKenzie Red Lake Mines	1	1.45 1.45 1.54	9,500
Canadian Cannery Ltd common		8 1/2 8 1/2	30	McLellan Gold Mines	1	7 1/2 7 1/2	2,500
5 1/2 cent preferred	20	23 23	20	McVittie Graham Mines	1	22 1/2 22 1/2	23,150
Conv preferred		11 1/2 12 1/2	115	McWaters Gold Mines		1.99 1.95 2.25	7,250
Canadian Car & Fdry Co Ltd com.		8 1/2 8 1/2	255	Mining Corp of Canada	1	24 24 24	15
Preferred	25	29 29	160	Model Oils	100	72 72 74	15
New preferred	25	27 27	30	Monarch Knitting pfd	1	41 37 46 1/4	88,720
Canadian Celanese common		37 1/2 37 1/2	95	Moneta Porcupine	1	19 1/4 18 1/4	705
Preferred	100	150 150	15	Montreal Light Heat & Power		48 1/2 48 1/2	470
Canadian Dredge & Dock		17 1/4 18 1/4	240	Muirheads Cafeterias pfd	10	8 1/2 8 1/2	50
Canadian Food Products		39 39	85	National Grocers Co Ltd common		9 1/4 9 1/4	260
Canadian Industrial Alcohol A		6 6 1/4	1,750	National Sewer Pipe Co.	1	13 1/2 13 1/2	645
Class "B"		5 1/2 5 1/2	240	National Steel Car new pfd	100	167 167	5
Canadian Locomotive Co.		20 20	125	National Trust Co.	1	55 55	3,000
Canadian Malartic Gold Mines		66 64 67 1/2	9,225	Negus Mines	1	1.70 1.67 1.75	5,275
Canadian Pacific Ry.	25	9 1/2 10 1/2	6,138	Nipissing Mines	5	48 1/2 50 1/2	2,027
Canadian Wirebound Boxes		18 1/2 18 1/2	200	Noranda Mines	1	4 4 1/2	1,500
Cariboo Gold Quartz Mng.	1	1.37 1.45	1,700	Norgold Mines	1	92 91 1.08	52,600
Castle-Prethreway Mines	1	1.15 1.15	3,200	Normetal Mining Corp Ltd.		98 95 1.05	37,554
Central Patricia Gold Mines	1	1.67 1.64 1.68	5,100	Northern Canada Mines	1	1.75 1.75	200
Central Porcupine Mines	1	9 1/2 9 1/2	26,600	Northern Empire Mines	1	1.40 1.55	140
Chateau Gai Mines Ltd.	1	5 5	325	North Star Oil common	5	5 5	1,365
Chemical Research	1	23 23 1/2	1,100	O'Brien Gold Mines	1	1.16 1.05 1.26	93,825
Chesterville Larder Lake Gold Mines	1	1.14 1.09 1.20	20,850	Okalia Oils Ltd.		75 75	500
Cochonour Williams Gold Mines	1	1.99 1.96 2.08	37,256	Okla Gold Mines	1	46 43 46 1/2	10,474
Cockshutt Plov Co.		12 1/2 12 1/2	1,680	Ontario Loan & Debutene	50	105 105	30
Commonwealth Petroleum		31 31	1,000	Orange Crush common		3 1/2 3 1/2	85
Coniagias	5	1.30 1.25 1.30	300			0 0	0
Coniagum Mines		1.62 1.52 1.62	12,025	Pacalita Oils		4 1/2 5	3,000
Consolidated Bakeries of Canada		15 1/4 15 1/4	235	Pacific Oil & Ref	1	82 85 92	22,800
Consolidated Mining & Smelting	5	39 39 41 1/4	1,920	Pacific Petroleum	1	46 46 48	65
Consumers Gas (Toronto)	100	134 1/2 135	110	Page-Hersey Tubes	1	102 102 102 1/2	28,880
Cosmos Imperial		24 1/2 24 1/2	140	Pamour Porcupine Mines Ltd.	1	1.33 1.25 1.36	1,663
Davies Petroleum		15 15 16	7,500	Partanen Malartic Gold Mines	1	3 1/2 4	2,000
Delmonte Mines	1	80 80 80	1,000	Paymaster Cons Mines Ltd.	1	33 31 34	36,700
Distillers Corp—Seagrams common		36 36 38 1/4	100	Perron Gold Mines	1	95 88 1.10	44,600
Dome Mines	100	24 1/2 27	1,845	Pickle-Crow Gold Mines	1	1.87 1.80 1.90	7,575
Dome Coal pfd	25	160 162	41	Pioneer Gold Mines of B C	1	2.30 2.20 2.30	2,310
Dominion Bank		15 1/2 16	40	Porto Rico Power preferred	100	104 104	100 1/4
Dominion Fabrics 2nd pfd	25	22 21 1/2	25	Powell Rouyn Gold	1	1.43 1.38 1.50	24,000
Dominion Foundries & Steel com.		24 23 1/2 25 1/4	2,266	Voting trust	1	1.33 1.33 1.42	2,750
Dominion Scottish Investors pfd	50	33 33 33	60	Power Corporation		6 1/2 6 1/2	50
Dominion Steel class B	25	8 1/2 8 1/2	445	Premier Gold Mining Co.	1	1.03 1.03 1.10	2,900
Dominion Stores		8 1/2 9 1/2	165	Pressed Metals	1	7 7 7	45
Dominion Tar & Chemical common		8 1/2 8 1/2	215	Preston East Dome Mines	1	2.18 2.17 2.24	13,275
Dominion Woollens & Worsteds com.		4 1/4 4 1/4	330	Queenston Gold Mines	1	55 55 56	3,135
Preferred	20	11 1/2 11 1/2	130	Reno Gold Mines	1	3 1/2 3 1/2	2,000
Dusquesne Mining Co Ltd	1	10 9 10 1/2	10,000	Riverside Silk Mills		23 1/2 23 1/2	25
				Roche Long Lac	1	6 6	1,000
East Crest Oil		9 8 1/2 10	22,600	Royal Bank of Canada	100	138 1/2 140	3
Eastern Malartic Mines	1	1.64 1.60 1.71	27,752	Royalite Oil	23	23 23 1/2	260
Eastern Steel Products		14 15	25	Russell Industries common	10	20 20	50
Easy Washing Machine		7 1/4 7 1/4	250	Preferred	100	200 200	20
Eldorado Gold Mines	1	1.35 1.18 1.39	26,550	St Anthony Gold Mines	1	4 4 4	4,000
Eng Electric class "A"		22 22	30	St Lawrence Corp class "A"	50	14 14 1/2	220
Falconbridge Nickel Mines		3.85 4.10	1,700	St Lawrence Paper Mills Co pfd	100	43 1/2 44	55
Fanny Farmer Candy Shops	1	29 1/4 29 1/4	535	San Antonio Gold Mines Ltd.	1	3.55 3.50 3.60	5,825
Federal Kirkland Mining	1	5 5	3,100	Sand River Gold Mining	1	4 1/2 4 1/2	12,500
Fleet Aircraft		3 1/4 3 1/4	325	Senator Rouyn, Ltd.	1	54 51 57 1/2	43,200
Flour-Bissell pfd	100	20 20	10	Shawinigan Water & Power		13 1/2 13 1/2	14
Ford Co of Canada class A		24 23 1/2 24 1/2	1,416	Sheep Creek Gold Mines	50	93 93 95	2,500
Foundation Co.		15 1/2 15 1/2	120	Sherritt-Gordon Gold Mines	1	83 82 90	44,731
Francour Gold Mines		36 36 39	14,500	Sigma Mines	1	9.50 9.50 9.75	820
Gatineau Power Co 5 1/2 pfd	100	85 85 86 1/2	180	Simpsons "A"		19 19	25
Gillies Lake Porcupine Gold Mines	1	5 5 5 1/2	1,500	"B"		12 12	125
Glenora Gold Mines	1	3 1/2 3 1/2	3,000	Preferred	100	103 103 103 1/2	85
God's Lake Mines Ltd.	1	19 16 1/2 20 1/2	47,900	Sisco Gold Mines	1	61 58 64	29,975
Gold Lake Mines	1	16 16 17	8,100	Sladen Malartic Mines	1	56 56 60	37,300
Gold Eagle Mines	1	2 1/2 3	13,500	South End Petroleum Co.		4 1/2 4 1/2	10,500
Golden Gate Mining	1	10 10 12	5,800	South West Petroleum		27 27 27	500
Goodyear Tire & Rubber of Can com.		90 90	25	Standard Paving & M common		2 1/2 2 1/2	97
Graham Bousquet Gold Mines	1	2 1/2 2 1/2	4,500	Preferred		9 1/4 9 1/4	215
Great Lakes Paper com vtc		5 1/4 5 1/4	460	Standard Radio		5 5	40
Preferred vtc		21 20 1/2 21 1/2	60	Steel Co of Canada common		65 67 1/2	265
Common		6 1/2 6 1/2	260	Preferred	25	73 1/2 74	40
Preferred		20 21	120	Steep Rock Iron Mines		2.40 2.39 2.54	37,750
Great West Saddlery pfd	50	34 1/4 34 1/4	50	Sturgeon River Gold Mines	1	20 20 20	1,500
Guaranty Trust	100	103 103 103	4	Sudbury Basin Mines		2.25 2.35	725
Gunnar Gold Mines Ltd.	1	15 15 15	1,100	Sud Contact Mines	1	4 4	1,200
Gypsum Lime & Alabastine		6 1/2 7	250	Sullivan Cons Mines	1	1.61 1.60 1.80	74,525
				Sylvanite Gold Mines, Ltd.		1.95 2.10	2,710
Halerow Swayze Mines	1	22 19 1/2 22	46,000	Tamblyn Ltd common	1	13 1/2 13 1/2	95
Hallwell Gold Mines	1	3 1/2 4	23,000	Teck-Hughes Gold Mines	1	3.10 3.05 3.15	3,180
Halloran Mines	1	3.75 3.75 4.00	325	Tip Top Tailors preferred	100	109 1/2 109 1/2	5
Hamilton Bridge Co Ltd.		5 1/2 6	625	Toburn Gold Mines	1	78 78 85	2,550
Hard Rock Gold Mines	1	1.08 1.06 1.15	41,850	Toronto Elevators common		30 30	25
Harker Gold	1	4 4	3,000	Toronto General Trusts	100	85 85	10
Haskins Mines	1	38 40	3,410	Toronto Mortgage Co.	50	88 88	2
Hedley Masco Gold Mines	1	30 30	500	Towagmac Exploration	1	15 15 15 1/2	3,500
Highwood-Searce Oils Ltd.	1	16 16	2,000	Traders Finance "A" preferred	100	90 90	60
Hinde & Dauch Paper Co.		15 16	75				
Hollinger Consolidated Gold Mines	5	11 1/4 11 1/4	2,435				
Home Oil		3.60 3.55 3.70	5,615				
Howey Gold Mines	1	30 29 1/2 31	26,825				
Hudson Bay Mining & Smelting		30 1/4 30 1/4	2,755				

For footnotes see page 1855.



STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Transcontinental Resources	58c	58c	56c	60c	7,000	35c	74c
Union Gas Co of Canada	6 1/2	6 1/2	6 1/8	7	491	6	9
United Fuel Invest "A"	50	50	33	34	150	32 1/2	37
Class B	25	5	5	5	270	3 1/2	5 1/2
United Oils	7 1/2	7 1/2	7 1/8	7 1/2	2,000	5 1/2	10c
United Steel	4 1/2	4 1/2	4 1/8	4 1/2	625	4 1/4	6
Upper Canada Mines Ltd.	1	1	1	1	10,700	95c	1.85
Ventures, Ltd.	6 7/8	6 7/8	6 1/2	7	2,354	4 1/4	7.25
Vermilion Oils	1	1	1	1	141,300	9 1/2	36c
Waite-Amulet Mines, Ltd.	5.10	5.10	4.90	5.20	12,179	3 1/4	5.80
Walker-Gooderham & Worts com.	58	58	57 1/4	60 1/2	1,120	47	64
Preferred	20 1/2	20 1/2	20 1/8	21 1/2	55	19	21 1/4
Wendigo Gold Mines	1	1	21c	22c	1,250	19c	24c
Western Canada Flour common	100	100	76	81	168	3	8
Preferred	100	100	13 1/2	13 1/2	100	13	14
Western Steel Products	100	100	15 1/2	15 1/2	110	12	17
Westons Ltd common	100	100	105	105	10	94	105
Preferred	100	100	105	105	10	94	105
Wiltsey Coghlan	1	1	3 1/2	3 1/2	1,000	1 1/4	5c
Winnipeg Electric common	5 1/4	5 1/4	5 1/8	5 1/2	352	3 1/2	8 1/4
Preferred	100	100	52	52	265	20	63
Wright-Hargreaves Mines	3.15	3.15	3.10	3.35	6,295	2 1/2	4.20
Ymir Yankee Girl Gold Mines Ltd.	10c	10c	9 1/4	10c	3,900	8c	10 1/2
York Knitting Mills common	100	100	7 1/4	7 1/4	50	5 1/2	8

## Toronto Stock Exchange—Curb Section

Canadian Funds

Oct. 30 to Nov. 5 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	1	1 1/2	1 1/2	1 1/2	3,500	1 1/2	1 1/2
Bruck Slik Mills	1	1 1/2	1 1/2	1 1/2	35	1 1/2	1 1/2
Canada Vinegars	1	1.80	1.80	2	140	1.80	2
Canadian Marconi	1	1.25	1.25	1.30	600	1.25	1.30
Consolidated Paper Corp.	1	1.25	1.25	1.30	2,569	1.25	1.30
Dalhousie Oil Co Ltd.	1	38c	42c	42c	2,600	29c	47c
de Havilland Aircraft	1	4	4	4	25	4	4
Disher Steel preferred	13	13	14 1/2	105	10	10	14 1/2
Dominion Bridge	1	25	26	55	25	25	55
Dominion Textile common	1	75	75	5	75	75	5
Foothills Oil & Gas	1	1.45	1.55	1,500	78c	1.45	1.55
Humberstone Shoe	100	14	14	50	8	14	50
Oil Selections	1	3 1/2	3 1/2	500	2 1/2	3 1/2	500
Ontario Siskit script	1	13 1/2	13 1/2	100	12	13 1/2	100
Osisko Lake Mines	1	15c	17c	2,500	7 1/4	15c	17c
Pend Oreille Mines & Metals	1	1.35	1.35	3,070	1.05	1.35	3,070
Temiskaming Mining Co	1	9c	9 1/4	9,500	5 1/4	9c	9 1/4

## OVER-THE-COUNTER MARKETS

Quotations for Friday Nov. 5

### Investing Companies

	Par	Bid	Ask		Par	Bid	Ask
Aeronautical Securities	1	6.50	7.07	Keystone Custodian Funds			
Affiliated Fund Inc.	1 1/4	3.03	3.32	Series B-1		27.80	29.11
Amesex Holding Corp.	10	22 1/2	24 1/2	Series B-2		25.55	28.03
American Business Shares	1	3.16	3.47	Series B-3		17.50	19.20
American Foreign Investing	10	13.31	14.44	Series B-4		8.67	9.51
Assoc Stand Oil Shares	2	6	6 1/4	Series K-1		15.56	17.07
Axe-Houghton Fund Inc.	1	12.70	13.66	Series K-2		17.34	19.07
Bankers Nat Investing				Series S-1		22.85	25.13
Common	1	3 3/4	4	Series S-2		11.85	13.07
6% preferred	5	4 1/4	5	Series S-3		8.88	9.79
Basic Industry Shares	10	3.60		Series S-4		3.75	4.17
Bond Inv Tr of America		100.54	104.73	Knickerbocker Fund		5.64	6.13
Boston Fund Inc.	5	15.71	16.89	Loomis Sayles Mut Fund		88.69	90.50
Broad Street Invest Co Inc.	5	26.09	29.21	Loomis Sayles Sec Fund	10	37.04	37.80
Bullock Fund Ltd.	1	13.87	15.20	Manhattan Bond Fund Inc.			
Canadian Inv Fund Ltd.	1	x3.05	3.60	Common	10c	7.88	3.67
Century Shares Trust	*	27.94	30.03	Maryland Fund Inc.	10c	4.08	4.95
Chemical Fund	1	9.50	10.26	Mass Investors Trust	1	19.89	21.39
Christiana Securities com.	100	2,220	2,320	Mass Investors 2d Fund	1	9.75	10.48
Preferred	100	140	145	Mutual Invest Fund Inc.	10	10.12	11.06
Commonwealth Invest.	1	4.58	4.83	Nation-Wide Securities			
Consol Investment Trust	1	36	38	(Colo) series B shares	*	3.50	
Corporate Trust Shares	1	2.30		(Md) voting shares	25c	1.19	1.32
Series AA	1	2.17		National Investors Corp.	1	6.74	7.29
Accumulative series	1	2.17		National Security Series			
Series AA mod.	1	2.60		Low priced stock common		2.63	2.99
Series ACC mod.	1	2.60		Bond series		6.68	7.34
Crum & Forster common	10	28 1/2	30 1/2	Income series		4.14	4.60
8% preferred	100	1.19		Low priced bond series		5.87	6.47
Crum & Forster Insurance				Preferred stock series		6.24	6.92
Common B shares	10	32	34	New England Fund	1	11.67	12.58
7% preferred	100	112		New York Stocks Inc.			
Cumulative Trust Shares	*	4.57		Agriculture		x9.13	10.04
Delaware Fund	1	18		Automobile		x5.47	6.05
Diversified Trustee Shares				Aviation		x8.38	9.22
C	1	3.50		Bank stock		x8.55	9.40
D	250	5.20	5.95	Building supply		x6.43	7.08
Dividend Shares	25c	1.15	1.27	Chemical		x8.03	8.83
Eaton & Howard				Electrical equipment		x7.18	7.99
Balanced Fund	1	19.89	21.37	Insurance stock		x10.05	11.05
Stock Fund	1	11.69	12.55	Machinery		x7.16	7.88
Equitable Invest Corp (Mass)	5	28.63	30.78	Metals		x6.00	6.61
Equity Corp \$3 conv pfd	1	30 1/2	31 1/2	Oils		x9.50	10.44
Fidelity Fund Inc.	*	17.06	18.37	Railroad		x4.29	4.73
Financial Industrial Fund, Inc.		1.70	1.87	Railroad equipment		x6.08	6.70
First Mutual Trust Fund	5	5.10	5.68	Steel		x5.55	6.12
Fixed Trust Shares A	10	9.23	4.15	North Amer Bond Trust cfs		38 1/2	
Foundation Trust Shares A	1	3.55	4.15	North Amer Trust shares			
Fundamental Invest Inc.	2	19.90	21.81	Series 1953	*	2.05	
Fundamental Trust Shares A	2	4.57	5.30	Series 1955	1	2.61	
B		4.32		Series 1956	1	2.55	
General Capital Corp.	*	30.53	32.83	Series 1958	1	2.18	
General Investors Trust	1	5.07	5.46	Plymouth Fund Inc.	10c	45	50
Group Securities				Putnam (Geo) Fund	1	12.97	13.95
Agricultural shares		6.19	6.81	Quarterly Inc Shares	100	5.88	6.47
Automobile shares		5.09	5.60	Republic Invest Fund	1	3.23	3.55
Aviation shares		5.88	6.47	Scudder, Stevens & Clark			
Building shares		6.46	7.11	Fund, Inc.	*	87.90	89.68
Chemical shares		5.64	6.21	Selected Amer Shares	2 1/2	9.06	9.88
Electrical Equipment		8.50	9.34	Selected Income Shares	1	4.01	
Food shares		4.72	5.26	Sovereign Investors	1	5.86	6.49
Fully Administered shares		6.61	7.27	Spencer Trask Fund	*	13.28	14.15
General bond shares		6.86	7.54	State St Investment Corp.	*	76.09	81.77
Industrial Machinery shares		5.89	6.48	Super Corp of Amer AA	1	2.23	
Investing		3.41	5.96	Trustee Stand Invest Shs			
Low Price Shares		5.16	5.68	Series C	1	2.19	
Merchandise shares		5.74	6.32	Series D	1	2.09	
Mining shares		4.58	5.05	Trustee Stand Oil Shares			
Petroleum shares		5.95	6.53	Series A	1	5.51	
Railroad shares		3.03	3.35	Series B	1	6.14	
RR Equipment shares		3.64	4.02	Trusted Amer Bank Shs			
Steel shares		4.02	4.43	Class B	25c	43c	
Tobacco shares		3.82	4.21	Trusted Industry Shares	25c	69c	78c
Utility shares		4.29	4.71	Union Bond Fund series A		23.76	24.50
Deltauron Holding Corp.	1	13c	26c	Series B		21.31	21.31
Income Foundation Fund Inc				Series C		7.41	8.10
Common	10c	1.38	1.51	Union Stock Fund B		5.54	6.06
Incorporated Investors	5	18.90	20.22	Union Preferred Stock Fund		16.44	17.97
Independence Trust Shares	*	2.13	2.42	U S El Lt & Pwr Shares A		15.70	
Institutional Securities Ltd.				B		1.60	
Aviation Group shares		9.78	10.72	Wellington Fund	1	15.59	17.14
Bank Group shares		82c	90c	Investment Banking			
Insurance Group shares		1.12	1.22	Corporations			
Investment Co of America	10	21.88	23.79	Blair & Co.	1	2	2 3/4
Investors Fund C	1	11.48	11.74	First Boston Corp.	10	22 3/4	24 1/2

### Obligations Of Governmental Agencies

	Bid	Ask		Bid	Ask
Commodity Credit Corp.— 11½% -----Feb 15, 1945	100.5	100.7	Reconstruction Finance Corp.— 11% -----Apr 15, 1944	100.2	100.4
Federal Land Bank Bonds—			U S Housing Authority—		
4s 1946-1944-----	102¾	102½	1½% notes -----Feb 1, 1944	100.5	100.8
4s 1964-1944-----	102¾	102¾	Other Issues		
3½s 1955-1945-----	104½	104½	U S Conversion 3s -----1946	105¾	105¾
3s 1955-1945-----	104½	104½	U S Conversion 3s -----1947	107¾	107¾
3s Jan. 1, 1956-1946-----	105¾	105¾	Panama Canal 3s -----1961	130	131¾
3s May 1, 1956-1946-----	106¾	106¾			

### Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	137 1/2	145 1/2	Homestead Fire	10	14 1/4	16 1/4
Aetna	10	54	56 1/2	Insur Co of North America	10	82 1/2	85 1/4
Aetna Life	10	33 1/4	35 1/2	Jersey Insurance of N Y	20	38 1/4	41 1/4
Agricultural	25	79	82 1/2	Knickerbocker	5	9 1/2	10 1/4
American Alliance	10	21 1/4	23 1/4	Maryland Casualty	1	5 1/2	6 1/2
American Casualty	10	11 1/2	12 1/4	Massachusetts Bonding	12 1/2	70 1/2	74
American Equitable	5	19	20 1/2	Merchant Fire Assur	5	47 1/4	50 1/4
American Fidelity & Casualty	5	11 1/2	12 1/4	Merch & Mfrs Fire N Y	4	6 1/4	7 1/2
American of Newark	2 1/2	55 1/2	58 1/2	Monarch Fire Ins	5	5 1/2	5 7/8
American Re-Insurance	10	15 1/2	16 1/4	National Casualty (Detroit)	10	23 1/4	25 1/4
American Reserve	10	16 1/2	18	National Fire	10	58	61
American Surety	25	59 1/4	62 1/4	National Liberty	2	7 1/2	8 1/2
Automobile	10	40 1/4	43 1/4	National Union Fire	20	188	198
Baltimore American	2 1/2	7	8	New Amsterdam Casualty	2	27 1/2	29 1/2
Bankers & Shippers	25	x82 1/2	87 1/2	New Brunswick	10	32	34 1/2
Boston	100	565	590	New Hampshire Fire	10	45 1/4	47 1/4
Camden Fire	5	21 1/4	22 1/2	New York Fire	5	14 1/2	15 1/2
City of New York	10	18 1/4	20 1/4	North River	2.50	23 1/2	25 1/2
Connecticut General Life	10	36	38	Northeastern	5	4 1/4	4 7/8
Continental Casualty	5	39 1/4	41 1/4	Northern	12.50	89 1/2	94
Employees Group	3 1/2	33 1/2	36	Pacific Fire	25	107 1/2	112 1/2
Employers Reinsurance	10	56 1/4	60 1/4	Pacific Indemnity Co	10	47 1/4	50 1/4
Federal	10	41 1/2	45	Phoenix	10	85 1/2	89 1/2
Fidelity & Deposit of Md	20	141	147	Preferred Accident	5	15 1/4	17 1/4
Fire Assn of Phila	10	64 1/2	68 1/2	Provident-Washington	10	36 1/2	39 1/2
Fireman's Fd of San Fran	10	88 1/2	92 1/2	Reinsurance Corp (NY)	2	5 1/2	7 1/4
Firemen's of Newark	5	13 1/4	14 1/2	Republic (Texas)	10	26 1/4	28 1/4
Franklin Fire	5	27 1/2	30 1/2	Revere (Paul) Fire	10	22 1/4	24 1/4
General Reinsurance Corp	5	48	50	St Paul Fire & Marine	62 1/2	298	308
Gibraltar Fire & Marine	10	17 1/4	19 1/4	Seaboard Surety	10	49 1/4	52 1/4
Glens Falls Fire	5	42 1/2	45	Security New Haven	10	36 1/2	38 1/2
Globe & Republic	5	9 1/2	10 1/2	Springfield Fire & Marine	25	124 1/2	130
Globe & Rutgers Fire Ins. com.	10	16 1/2	18	Standard Accident	10	66 1/4	69 1/4
2nd preferred		63 1/2	67 1/2	Travelers	100	4.73	4.88
Great American	5	28 1/2	30 1/4	U S Fidelity & Guaranty Co	2	36 1/4	38 1/4
Hanover	10	27 1/4	29 1/4	U S Fire	5	5 1/4	5 7/8
Hardford Fire	10	44 1/4	100 1/4	U S Guarantee	10	70 1/2	75 1/2
Hardford Steamboiler Inspect.	10	41 1/4	47 1/4	Westchester Fire	2.50	31 1/4	34 1/4
Home	5	31 1/4	33 1/4				



# 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, Nov. 6, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 16.6% above those for the corresponding week last year. Our preliminary total stands at \$8,945,746,286 against \$7,670,296,570 for the same week in 1942. At this center there is a gain for the week ended Friday of 16.1%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph				
Week Ending Nov. 6				
	1943	1942	%	
New York	\$3,698,813,836	\$3,186,445,603	+16.1	
Chicago	377,695,302	324,215,655	+16.5	
Philadelphia	*470,000,000	409,000,000	+14.9	
Boston	293,265,808	307,898,573	-4.8	
Kansas City	172,207,042	121,947,132	+41.2	
St. Louis	150,500,000	114,100,000	+31.9	
San Francisco	235,719,000	183,280,000	+28.6	
Pittsburgh	194,523,679	169,298,364	+14.9	
Cleveland	161,440,148	140,757,967	+14.7	
Baltimore	129,165,155	99,919,610	+29.3	
Ten cities, five days	\$5,886,889,822	\$5,056,862,904	+16.4	
Other cities, five days	1,567,898,750	1,272,308,585	+23.2	
Total all cities, five days	\$7,454,788,572	\$6,329,171,489	+17.8	
All cities, one day	1,490,957,714	1,341,125,081	+11.2	
Total all cities for week	\$8,945,746,286	\$7,670,296,570	+16.6	

\*Estimated.

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. 30. For that week there was an increase of 22.2%, the aggregate of clearings for the whole country having amounted to \$9,723,038,395 against \$7,972,379,632 in the same week in 1942. Outside of this city there was an increase of 12.3%, the bank clearings at this center having recorded a gain of 31.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 32.0%, and in the Philadelphia Reserve District of 10.2%, but in the Boston Reserve District the totals show a loss of 1.5%. In the Cleveland Reserve District the totals record an increase of 10.2%, in the Richmond Reserve District of 2.7% and in the Atlanta Reserve District 17.3%. In the Chicago Reserve District the totals register an expansion of 10.9%, in the St. Louis Reserve District of 14.9% and in the Minneapolis Reserve District of 24.4%. In the Kansas City Reserve District the totals are larger by 24.0%, in the Dallas Reserve District by 11.5% and in the San Francisco Reserve District by 13.8%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended Oct. 30		1943	1942	Inc. or Dec. %	1941	1940
Federal Reserve Districts		\$	\$		\$	\$
1st Boston	12 cities	375,329,080	381,031,142	-1.5	367,537,505	309,264,864
2d New York	12 "	5,360,876,573	4,061,056,521	+32.0	4,249,213,941	3,757,728,848
3d Philadelphia	10 "	641,805,647	582,473,811	+10.2	569,635,741	511,778,771
4th Cleveland	7 "	621,996,017	564,171,092	+10.2	469,482,944	356,039,920
5th Richmond	6 "	274,328,051	267,232,744	+2.7	211,404,243	174,830,751
6th Atlanta	10 "	376,476,633	320,914,735	+17.3	252,690,299	191,568,299
7th Chicago	17 "	594,736,198	536,424,657	+10.9	516,071,805	425,298,601
8th St. Louis	14 "	316,672,667	275,487,092	+14.9	250,491,943	178,382,905
9th Minneapolis	7 "	222,597,265	179,003,510	+24.4	146,943,377	120,718,341
10th Kansas City	10 "	306,255,318	246,935,602	+24.0	183,788,406	151,624,003
11th Dallas	6 "	133,866,602	120,102,250	+11.5	95,004,561	76,916,067
12th San Francisco	10 "	498,098,344	437,546,476	+13.8	365,842,138	281,301,956
Total	111 cities	9,723,038,395	7,972,379,632	+22.2	7,678,106,903	6,475,453,326
Outside New York City		4,515,302,697	4,021,173,748	+12.3	3,574,141,641	2,829,172,302
Canada	32 cities	596,239,744	509,804,592	+17.0	419,339,212	347,657,027

We now add our detailed statement showing the figures for each city for the week ended Oct. 30 for four years:

Clearings at—		1943	Week Ended Oct. 30	1941	1940
		\$	\$ Inc. or Dec. %	\$	\$
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor		653,233	589,462 +10.8	636,919	596,198
Portland		3,207,464	5,535,271 +42.1	2,657,313	1,982,280
Massachusetts—Boston		324,732,596	325,772,191 +0.3	317,263,795	262,799,157
Fall River		1,457,672	1,277,059 +14.1	1,093,923	1,101,262
Lowell		560,164	923,340 +30.3	490,914	895,519
New Bedford		1,188,415	1,193,918 +0.5	1,230,877	1,140,365
Springfield		4,946,809	1,107,614 +20.4	4,060,325	4,597,874
Worcester		2,799,807	2,907,323 +3.7	3,048,823	2,695,279
Connecticut—Hartford		13,259,531	13,994,750 +5.3	14,193,827	14,807,925
New Haven		6,037,774	5,841,246 +3.4	5,523,420	5,027,110
Rhode Island—Providence		15,886,400	18,404,500 +13.7	16,706,800	12,887,900
New Hampshire—Manchester		599,215	484,468 +23.7	630,569	733,995
Total (12 cities)		375,329,080	381,031,142 -1.5	367,537,505	309,264,864

<b>Second Federal Reserve District—New York—</b>					
New York—Albany		1,158,652	5,604,492 -79.3	13,712,672	6,297,951
Binghamton		1,557,530	1,376,705 +13.1	1,360,081	1,265,007
Buffalo		61,763,009	52,800,000 +17.0	50,700,000	35,600,000
Elmira		1,051,109	1,227,693 -14.4	883,725	652,961
Jameson		826,675	716,802 +15.3	980,554	1,086,998
New York		5,207,735,698	3,951,205,884 +31.8	4,103,955,262	3,646,281,024
Rochester		10,464,578	9,048,513 +15.6	8,792,089	7,960,245
Syracuse		6,050,937	6,198,154 -2.4	6,548,940	5,967,087
Connecticut—Stamford		6,199,755	6,072,744 +2.1	5,701,858	4,513,139
New Jersey—Montclair		807,729	368,081 +120.6	502,829	510,237
Newark		27,401,723	26,439,388 +3.6	22,803,396	21,727,719
Northern New Jersey		35,859,176	33,429,453 +7.2	33,259,535	25,866,480
Total (12 cities)		5,360,876,573	4,051,056,521 +32.0	4,249,213,941	3,757,728,848

<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Allentown		524,560	380,224 +36.6	465,913	610,137
Bethlehem		570,188	385,229 +48.0	481,204	513,021
Chester		*890,000	631,511 +40.9	505,240	466,767
Lancaster		1,749,517	1,307,110 +33.8	1,537,065	1,410,404
Philadelphia		624,000,000	569,000,000 +10.0	556,000,000	438,000,000
Reading		1,481,154	1,158,304 +27.9	1,424,399	1,622,399
Scranton		2,703,713	2,175,292 +24.3	2,302,910	2,479,459
Wilkes-Barre		1,429,369	1,586,598 -9.9	1,260,450	498,135
York		1,465,946	1,741,143 -15.8	1,964,560	1,420,249
New Jersey—Trenton		6,981,200	4,126,400 +69.2	3,694,000	4,308,200
Total (10 cities)		641,805,647	582,473,811 +10.2	569,635,741	451,778,771

<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton		3,397,762	2,978,641 +14.1	2,826,010	2,507,088
Cincinnati		101,167,516	91,888,990 +10.1	85,900,700	66,697,586
Cleveland		227,883,593	204,963,609 +11.2	161,771,683	117,218,139
Columbus		15,509,000	11,948,900 +29.8	12,666,900	11,566,500
Mansfield		1,974,960	1,973,924 +0.1	2,247,609	1,634,609
Youngstown		4,142,844	3,327,554 +24.5	4,168,238	3,620,712
Pennsylvania—Pittsburgh		267,920,342	247,089,474 +8.4	199,901,744	152,795,286
Total (7 cities)		621,996,017	564,171,092 +10.2	469,482,944	356,039,920

Fifth Federal Reserve District—Richmond—		1943	Week Ended Oct. 30	1941	1940
		\$	\$ Inc. or Dec. %	\$	\$
West Virginia—Huntington		1,222,531	979,624 +24.8	953,660	714,610
Virginia—Norfolk		6,249,000	7,280,000 -14.2	4,181,000	4,227,000
Richmond		91,550,096	79,523,317 +15.1	60,648,890	48,429,295
South Carolina—Charleston		2,031,937	2,007,274 +1.2	1,840,951	1,379,523
Maryland—Baltimore		140,990,769	143,687,576 -8.8	111,376,265	92,120,021
District of Columbia—Washington		32,283,718	33,754,953 -4.4	32,403,477	27,960,302
Total (6 cities)		274,328,051	267,232,744 +2.7	211,404,243	174,830,751

<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville		9,156,774	5,769,259 +58.7	5,783,187	4,822,010
Nashville		40,803,976	31,838,571 +28.2	28,597,585	21,558,568
Georgia—Atlanta		137,000,000	121,700,000 +12.6	98,300,000	73,900,000
Augusta		2,431,358	2,423,613 +0.3	1,990,626	1,457,799
Macon		2,055,123	*1,900,000 +8.7	1,644,600	1,134,470
Florida—Jacksonville		38,779,330	30,958,406 +25.3	24,771,000	19,381,000
Alabama—Birmingham		59,185,331	*45,000,000 +31.5	40,220,756	26,925,420
Mobile		4,323,176	4,494,661 -11.4	3,241,752	2,020,630
Mississippi—Vicksburg		214,408	238,502 -10.1	185,685	170,181
Louisiana—New Orleans		82,517,157	76,193,723 +8.3	47,909,108	40,198,321
Total (10 cities)		376,476,633	320,914,735 +17.3	252,690,299	191,568,299

<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor		455,278	452,151 +0.7	373,760	215,820
Grand Rapids		4,658,843	4,162,624 +11.9	4,117,288	3,350,863
Lansing		4,003,168	3,027,848 +32.2	1,768,203	1,845,219
Indiana—Fort Wayne		2,969,669	3,407,386 -12.8	2,644,162	1,891,903
Indianapolis		29,543,036	28,868,000 +2.3	26,593,000	22,454,000
South Bend		3,810,868	3,086,983 +23.4	2,799,547	2,512,735
Terre Haute		7,665,747	9,450,477 -18.9	7,373,225	6,425,154
Wisconsin—Milwaukee		31,965,867	28,207,324 +13.3	23,621,932	23,276,047
Iowa—Cedar Rapids		1,826,877	1,604,351 +13.9	1,511,896	1,460,354
Des Moines		13,558,040	12,594,799 +6.1	12,517,807	10,560,833
Sioux City		5,899,903	5,659,320 +4.3	5,458,222	3,933,856
Illinois—Bloomington		474,173,101	451,154 +4.3	440,769	383,665
Chicago		424,875,784	417,394,438 +1.6	417,394,438	337,161,413
Decatur		3,951,772	2,000,000 +98.1	1,709,154	1,934,208
Peoria		5,580,701	4,669,099 +19.5	4,429,039	4,633,963
Rockford		2,026,277	1,812,747 +11.8	1,782,224	1,363,948
Springfield		2,321,207	2,094,620 +10.8	1,537,139	1,894,620
Total (17 cities)		594,736,198	536,424,657 +10.9	516,071,805	425,298,601

<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis		184,100,000	147,600,000 +24.7	137,300,000	99,400,000
Kentucky—Louisville		73,622,871	61,313,506 +20.4	58,259,652	40,067,568
Tennessee—Memphis		57,805,796	65,767,586 -12.1	54,256,291	38,151,337
Illinois—Quincy		1,144,000	988,000 +15.8	676,000	764,000
Total (4 cities)		316,672,667	275,487,092 +14.9	250,491,943	178,382,905

Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	4,452,453	4,377,063	+ 1.7	3,806,068	2,902,784
Minneapolis	155,614,090	119,386,614	+ 30.3	95,272,229	78,448,002
St. Paul	50,313,325	42,493,111	+ 18.4	37,035,601	30,299,628
North Dakota—Fargo	3,493,693	3,422,407	+ 2.1	3,016,391	2,808,791
South Dakota—Aberdeen	1,636,361	1,282,261	+ 27.2	1,266,702	921,742
Montana—Billings	1,567,202	1,330,397	+ 17.8	1,252,284	953,707
Helena	5,520,141	6,711,657	—17.8	5,294,102	3,983,687
Total (7 cities)	222,597,255	158,909,905			



## General Corporation and Investment News

(Continued from page 1824)

Angeles exchanges at the opening of business October 29. About 1,400,000 shares of the stock are now outstanding. The stock has never before been listed or traded on any exchange.

The corporation, with plants in Fort Wayne, Marion and Bluffton, Ind., manufactures the Farnsworth radio and radio-phonograph sets and also the Capehart radio-phonograph and is a pioneer in the field of television. It created the Farnsworth electronic system of television, the modern method now in general use. This company and its predecessors have maintained laboratories for research in electronics for the past 17 years. It is now devoted entirely to the production of electronic and communication equipment for war use. The present company was incorporated in Delaware Dec. 13, 1938, and has continued under the same management since its organization. Chairman of the board of directors is Jesse B. McCargar of San Francisco. Other officers include B. Ray Cummings, Vice-President, Edwin M. Martin, Secretary and Counsel, J. P. Rogers, Vice-President and Treasurer, and E. H. Vogel, Vice-President, all of Fort Wayne.

Philo T. Farnsworth, originator of the Farnsworth system, is also a vice-president.—V. 158, p. 1440.

### First Cincinnati Corp., Cincinnati, Ohio—Final Liquidation Payment Authorized—

A final liquidation distribution of \$1.63 per share will be paid on Nov. 10 to stockholders of record Nov. 1; it was announced on Oct. 28. This will bring total cash distributions in liquidation to \$18.13 per share. In addition, holdings of Hotel Gibson and United States Printing & Lithograph Co. securities were distributed to shareholders July 31.—(Cincinnati "Enquirer.")—V. 129, p. 3480.

### Florida East Coast Ry.—Earnings—

	1943	1942	1941	1940
Gross from railway	\$2,312,085	\$1,866,709	\$670,078	\$597,490
Net from railway	1,135,937	917,357	70,214	*13,510
Net ry. oper. income	695,916	793,883	*9,208	*105,134
From January 1—				
Gross from railway	25,233,485	14,360,615	8,730,548	8,103,966
Net from railway	13,287,442	6,105,078	2,354,323	1,830,588
Net ry. oper. income	7,714,192	5,063,294	1,193,817	683,700

\*Loss.—V. 158, p. 1636.

### Florida Power & Light Co.—Earnings—

	1943—Month—1942	1943—12 Mos.—1942
Period End Sept. 30—		
Operating revenues	\$1,595,519	\$1,290,302
*Oper. rev. deductions	1,153,758	871,216
Net oper. revenue	\$441,761	\$419,086
Rent from lease of plant (net)	1,929	3,872
Other income (net)	7,941	36,692
Gross income	\$443,690	\$422,958
Interest charges	355,036	355,086
Net income	\$88,654	\$66,972
Dividends applie. to pfd. stocks for period	1,153,008	1,153,008
Balance	\$1,271,593	\$319,373
*Incl. Federal taxes.	242,364	138,647

—V. 158, p. 1347.

### Food Machinery Corp.—Debentures Called—

The corporation has called for redemption as of Dec. 1, 1943, a total of \$200,000 of 3% sinking fund debentures dated Dec. 1, 1941, at 100 and int., through operation of the sinking fund. Payment will be made at the American Trust Co., trustee, 464 California St., San Francisco, Calif., or at the office of J. P. Morgan & Co., Incorporated, New York, N. Y.—V. 158, p. 1277.

### Fonda, Johnstown & Gloversville RR.—Earnings—

	1943—Month—1942	1943—9 Mos.—1942
Period End. Sept. 30—		
Total ry. oper. revs.	\$67,689	\$62,443
Ry. oper. exps.	43,596	39,480
Ry. tax accruals	2,949	2,601
Net rents	796	656
Net ry. oper. income	\$20,348	\$19,706
Other income	4,081	750
Total income	\$24,429	\$20,457
Misc. deductions	2,080	2,069
Fixed charges	12,696	12,699
Net income	\$9,653	\$5,689
Depreciation (way and structures and equip.)	3,002	2,649

—V. 158, p. 1440.

### Foster Wheeler Corp.—To Pay All Accruals—To Redeem Entire Issue of \$7 Preferred Stock—

The directors on Oct. 29 declared a dividend of \$14 per share on the \$7 cumulative convertible preferred stock, no par value, payable Dec. 1 to holders of record Nov. 15. This will wipe out all arrearages on the stock.

The entire outstanding issue of \$7 preferred stock has been called for redemption as of Jan. 1, 1944, at \$115 per share, plus a quarterly dividend of \$1.75 per share. Payment will be made at the Chemical Bank & Trust Co., paying agent, New York City.—V. 158, p. 1033.

### (Robert) Gair Co., Inc. (& Subs.)—Earnings—

	Quar. End.	9 Mos. End.	9 Mos. End.
Period—	Sep. 30, '43	Sep. 30, '43	Sep. 30, '42
Net sales to customers (U. S.)	\$6,916,326	\$19,833,418	\$18,336,195
Profit	1,022,548	2,699,002	2,859,275
Provision for depreciation	199,278	596,742	587,468
Int. on bonds of subsidiary company			3,500
Divs. on pfd. stock of subsidiary co.	9,750	29,250	29,250
Profit from U. S. operations	\$813,520	\$2,073,011	\$2,239,057
*Profit of Gair Co., Canada Ltd.	45,314	136,737	189,705
Total	\$858,834	\$2,209,748	\$2,428,762
Provision for int. on income notes	53,891	181,395	209,538
Provision for Federal income tax	98,600	288,000	253,000
Provision for Fed. excess profits tax	468,400	1,088,000	1,345,000
Profit for the period	\$237,944	\$652,353	\$621,224
Preferred dividend for period	55,918	167,753	167,753
Profit available for common stock	\$182,026	\$484,600	\$453,472
†Profit per share	16.1c	42.7c	40.0c

\*After provision for Dominion taxes, expressed in U. S. dollars at official rate of exchange. †On 1,133,822 shares of common stock outstanding.

Note—The provisions for Federal income and excess profits taxes are the estimated amounts of such taxes computed in accordance with the Revenue Act of 1942. The taxes for the 9 months ended Sept. 30, 1942 have been adjusted for the purpose of this statement to conform with the provisions of the Revenue Act of 1942.

The above statement does not include the proportionate interest of the company in consolidated profit and loss of a domestic affiliated company except to the extent of a dividend of \$24,000 received in June, 1943. There is also included as profit the excess of par value over average cost of income notes retired as follows: for the 3 months ended Sept. 30, 1943, \$24,054, for the 9 months ended Sept. 30, 1943, \$82,823 and for the 9 months ended Sept. 30, 1942, \$65,205.—V. 158, p. 1033.

### Gar Wood Industries, Inc.—10-Cent Quarterly Div.—

The directors on Oct. 29 declared a regular quarterly dividend of 10 cents per share on the outstanding common stock, par \$1, payable Nov. 16 to holders of record Nov. 10. A similar distribution was made on Aug. 16, last, as compared with 25 cents on Jan. 16, 1943. The previous payment was one of 10 cents per share on Dec. 31, 1941.—V. 158, p. 1132.

### General American Life Insurance Co.—New Vice-Pres.

The election of Ripley E. Bowden as Vice-President has been announced by Walter W. Head, President. Mr. Bowden will continue to be in full charge of ordinary production.—V. 158, p. 983.

### General Cable Corp.—Earnings—

	1943	1942
9 Months Ended Sept. 30—		
Gross profit on sales	\$11,990,870	\$16,494,382
Product service, administrative and gen. exp.	1,723,418	1,986,323
Other operating charges (net)	353,590	555,192
Net operating profit	\$9,913,862	\$14,540,867
Net profit on copper content of sales	5,666	44,977
Net operating profit	\$9,919,528	\$14,585,843
Plant, machinery and equipment depreciation	609,220	601,062
Emergency defense facilities depreciation	958,235	1,103,765
Excess properties and equipment held for sale	24,046	24,046
Net operating profit	\$8,352,074	\$12,850,970
Other income (net)	43,983	100,534
Total income	\$8,396,057	\$12,951,504
Interest and expense on funded debt	211,907	549,202
Provision for Federal taxes on income	6,575,000	10,605,000
Net income	\$1,609,150	\$1,797,302

Note—1943 income has been adjusted to reflect estimated renegotiation liability on Government business. 1942 income was not similarly adjusted.—V. 158, p. 1637.

### General Electric Co.—Forms Credit Unit—

The General Electric Credit Corp. has been organized as a financing subsidiary of the General Electric Co. under the banking law of the State of New York, and will broaden the scope of activities carried on since 1933 by General Electric Contracts Corp. whose business will be assumed by the new concern.

Whereas the Contracts company is engaged principally in financing the sale of consumer goods, the new company will have an almost unlimited scope in the field of credit. Its immediate function will be to provide financing for war construction and production work in connection with contracts which involve use of products manufactured by General Electric Co. and affiliates, and of parts produced by others for incorporation in such products.

The management of the new company will be the same as that of the Contracts company of which George F. Mosher is President, and the main office will be at 570 Lexington Ave., New York, N. Y.

Many of the smaller subcontractors of General Electric need more capital to handle war contracts and find some difficulty in obtaining credit, Mr. Mosher said. The new company will have the advantage of General Electric's intimate knowledge of the type of war work involved in the contracts and its close connections with many of the contractors.

After the war the new company not only will provide financing for the purchase of consumer goods, but also will furnish increasing credit facilities to purchasers of other products made by General Electric Co. It is expected that the financing of sales of home appliances made by General Electric will assume even greater proportions then, Mr. Mosher said.

### To Accept Post-War Equipment Options—

The General Electric Co. on Nov. 3 became one of the first industrial concerns to announce a definite program for easing the transition from wartime to peacetime production, when it disclosed a "reservation" plan for the purchase of post-war radio broadcasting equipment.

Under the plan, prospective purchasers would be required to deposit with the company United States war bonds in sums determined by the amount of equipment reserved for post-war delivery.

The "reservation" plan, it was explained, is not an order for equipment, nor does the broadcaster have to sign a contract to buy. Under the terms of the plan, the purchaser can place his order for equipment at any time up to 90 days following the date when production and sale of commercial transmitters are authorized. However, to maintain his "reserved" position, he must enter into a mutually satisfactory sales contract within this 90-day period.

The bonds deposited with G.E. under the plan would remain the property of the broadcasters as well as all income from them, and will be returned when a contract is signed or at any time the broadcaster wishes to withdraw from the plan. In the latter case, however, he would lose his priority position for equipment.

### New President for Subsidiary—

Ray W. Turnbull, Executive Vice-President of the Edison General Electric Appliance Co., Inc., a subsidiary, makers of Hotpoint appliances, has been elected President of that subsidiary, to succeed A. D. Byler, who retires because of ill health but who will remain as consultant to the President.

### New G. E. Mycalex Booklet—

An 111-page publication describing properties, advantages and applications of G. E. mycalex has been published by the specialty division of this company's Electronics Department at Schenectady, N. Y. This booklet is available on request, the company announces.

G. E. mycalex is a material, made from mineral ingredients to meet exacting high frequency insulation requirements. It is used extensively as an insulator in various types of electrical apparatus, particularly in radio, industrial control and heating equipment, and is produced in plates, rods, strips and disks from which parts are machined to finished shapes. It also can be compression-molded into simple shapes with and without metal inserts.—V. 158, p. 1732.

### General Foods Corp.—New Appointment—

Robert L. Garner, Vice-President and Treasurer, on Nov. 3 announced the appointment of F. Ernest Richter as his assistant. Mr. Richter will be in charge of economic and financial analysis. He was formerly staff economist with General Motors Corp.—V. 158, p. 1531.

### General Motors Corp.—Third Quarter Report—

Deliveries of war materials by General Motors in the third quarter of 1943 increased 11.4% over the second quarter, from \$832,275,349 to \$927,479,569, and for the first nine months of this year war material production deliveries amounted to \$2,525,280,753, or 2.1 times the volume for the first nine months of 1942. Alfred P. Sloan, Jr., Chairman, reveals in his third quarter report to stockholders. Currently, General Motors plants are producing war materials at a rate in excess of \$10,000,000 per day, or approximately \$3,700,000,000 per year, he reported.

Continuing the trend in previous quarters, Mr. Sloan pointed out, the physical volume of war production during the third period of 1943 increased more rapidly than the dollar volume indicates, due to price reductions. "During the third quarter voluntary price reductions in addition to substantial reductions previously effected were made on individual contracts, in line with the corporation's policy of reducing prices as soon as it becomes possible through the realization of cost savings. Reductions in contract prices apply to future shipments as well as to shipments already made. Price reductions effected in the current quarter and applicable to shipments in that quarter amounted to approximately \$57,000,000."

Mr. Sloan, in referring to some of the difficulties encountered in establishing the 11.4% increase in dollar volume of war deliveries in the third quarter of this year, said:

"The changing demands of war still require a constant revision of production schedules. The production of certain types of war products has been reduced in recent months. As these adjustments take place total production is adversely affected, because a certain amount of specialized capacity which would otherwise be contributing to production totals is removed from effective use. The capacity available for the production of specific products is seldom suitable for the production

of other types of war material without a reorganization of production facilities."

Deliveries of war material and other authorized products for each of the first three quarters of 1943, and for the first nine months of both 1943 and 1942, are shown in the following two tables:

	Dollar Volume Totals for First Three Quarters, 1943		
Deliveries—	First Quarter	Second Quarter	Third Quarter
War material products	\$765,525,835	\$832,275,349	\$927,479,569
Other authorized products	48,004,112	63,072,092	63,314,521
Total deliveries	813,529,947	895,347,441	990,794,090

	Dollar Volume Totals for First Nine Months, 1943 and 1942		
	1943	1942	
War material products	\$2,525,280,753	\$1,203,849,889	
Other authorized products	174,390,725	300,030,566	
Total deliveries	\$2,699,671,478	\$1,503,880,455	

"During the first nine months of 1943," Mr. Sloan reported, "deliveries of war materials accounted for 94% of all products sold. Everything the corporation is producing is either directly or indirectly essential to the support of the war program."

Net income available for dividends, after providing for taxes in the amount of \$63,587,000, for the third quarter amounted to \$40,123,260, the report shows. The latter compares with \$35,718,910 for the same quarter a year ago and with \$42,997,929 for the corresponding period of 1941, the last peacetime year. After paying the regular dividend of \$2,294,555 on the \$5 series preferred stock, there remained in the quarter under review net income of \$37,834,705 available for the common stock. This was equivalent to 87 cents per share on the average number of common shares outstanding during the period. For the third quarter of 1942 net income available for the common stock amounted to \$33,424,355, equivalent to 77 cents per common share.

"It frequently becomes necessary to make substantial charges against earnings of a particular quarter which have no direct relation to the operations of that quarter," Mr. Sloan reported. "Thus, the earnings records of any single quarter should not be taken as indicative of a trend. Later adjustments may necessarily result in substantial modifications, and in either direction."

Net income available for dividends, after providing for taxes in the amount of \$171,273,000, for the first nine months of 1943 amounted to \$109,519,455. The latter compares with \$83,562,119 for the first nine months of 1942 and with \$161,175,834 for the corresponding period of the peacetime year of 1941. After paying regular dividends of \$8,883,665 on the preferred stock, net income available for the common stock for the first nine months of 1943 amounted to \$102,635,790, equivalent to \$2.36 per share on the average number of common shares outstanding during the period. This compares with \$76,678,454 for the first nine months of 1942, equivalent to \$1.76 per share of common stock.

For the third quarter of 1943 there was an average of 457,445 employees on the corporation's wartime pay rolls. This exceeded the previous record of 426,554 employed during the second quarter of this year, and compares with an average of 332,973 during the third quarter of 1942. During the first nine months of 1943 the average number of employees was 430,043, compared with 292,256 for the corresponding period a year ago.

Pay rolls in the third quarter of 1943 totaled \$341,535,382, compared with \$234,915,655 for the third quarter of 1942. For the first nine months of 1943 total pay rolls amounted to \$935,302,731, compared with \$585,719,794 for the corresponding period a year ago. Of the aggregate pay roll in the first nine months, \$65,081,245 represented premiums paid for overtime to hourly-rate employees. This overtime payment represents a premium of 50% for work in excess of eight hours per day or 40 hours per week and a 100% premium for the seventh consecutive day worked in the work week. "As such it is a direct inflation of the cost of production inasmuch as there is no corresponding increase in output," Mr. Sloan pointed out.

Average earnings per week for hourly-rate employees in the United States for the third quarter of 1943 were \$58.09, compared with \$55.45 in the third quarter of 1942. For the first nine months of 1943 average weekly earnings were \$56.42, compared with \$52.87 during the corresponding period a year ago.

The consolidated balance sheet at Sept. 30, 1943, gives effect to the acquisition of the assets and the assumption of the liabilities of Yellow Truck & Coach Manufacturing Co., based on preliminary figures available. However, consolidated income for the first nine months of 1943 includes only that proportion of the Yellow Truck earnings for that period which were applicable to General Motors investment in Yellow Truck prior to Sept. 30, 1943. The Yellow Truck income statement is not consolidated with that of General Motors for the first nine months. (The business formerly conducted by Yellow Truck is being carried on by the new GMC Truck and Coach Division of General Motors.)

Net income for the third quarter and the first nine months of 1943 also gives recognition to the following:

First: There has been deducted in the third quarter a provision of \$2,274,796 for post-war contingencies and rehabilitation. This brought the total provision to \$25,252,808 for the first nine months of 1943 which, together with amounts provided prior to this year, makes a total of \$65,837,767 available for this purpose at Sept. 30, 1943.

Second: There has been deducted a provision of \$20,698,000 in the third quarter and \$63,402,000 in the first nine months for retroactive price and other adjustments which may arise in connection with the renegotiation of war material contracts applicable to sales for the period.

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

	Consolidated Income Account (Corporation and Subsidiaries)			
Per. End. Sept. 30—	1943—3 Mos.—1942	1943—9 Mos.—1942	1942—9 Mos.—1942	1942—9 Mos.—1942
	\$	\$	\$	\$
Net sales	990,794,090	626,552,707	2,699,671,478	1,503,880,455
*Corp's. equity in earnings (net) of subs. not consol.	2,721,683	7,167,818	8,916,625	18,751,560
†Other income (less sundry income deductions)	3,092,426	2,382,749	7,049,377	8,478,112
Total	996,608,199	636,103,274	2,715,637,480	1,531,110,127
Cost of sales (excl. prov. for deprec.)	831,666,072	515,402,073	2,255,531,883	1,204,852,694
Selling, general and admin. exp.	14,264,189	13,580,696	40,808,348	48,328,316
Deprec. and amort. of real est., plants and equip.	14,847,882	14,777,191	44,633,986	43,782,386
Post-war conting. and rehabilitation	9,274,796	8,552,404	25,252,808	17,344,612
Possible addit. losses incident to cessation of commercial operations	—	—	—	10,000,000
†Retroact. price and other adjustments	20,698,000	20,645,000	63,402,000	35,093,000
Employees' bonus—U. S. and foreign	2,141,000	323,000	5,216,000	323,000
Income and excess profits taxes	63,587,000	27,104,000	\$171,273,000	87,824,000
Net inc. for period	40,123,260	35,718,910	109,519,455	83,562,119
Divs. on pfd. stock	2,294,555	2,294,555	6,883,665	6,883,665
Ant. earned on com. stock	37,834,705	33,424,355	102,635,790	76,678,454
Aver. no. of com. shrs. outstanding	43,472,813	43,498,983	43,410,495	43,499,202
Ant. earn. per com. shr.	\$0.87	\$0.77	\$2.36	\$1.76

\*Dividends and interest received amounted to \$2,231,846 and \$4,453,624 for the third quarter and the nine months ended Sept. 30, 1943, and \$667,622 and \$5,474,608 for the third quarter and the nine months ended Sept. 30, 1942.

†Includes dividends received of \$2,351,578 and \$5,472,093 for the third quarter and the nine months ended Sept. 30, 1943, and \$1,439,991



and \$3,983,377 for the third quarter and the nine months ended Sept. 30, 1942.

Which may arise in connection with the renegotiation of war material contracts.

Corporation's profit for 1943 on war material contracts is subject to review and possible adjustment through renegotiation by the Government, as provided by section 403 of the Public Act 528 (77th Congress) as amended. While provision of \$63,402,000 has been made in the first nine months of 1943 for retroactive price and other adjustments which may arise in connection with the renegotiation of war material contracts, it is not possible to determine the effect of such renegotiation on the above summary of consolidated income.

The provision for taxes in the first nine months of 1943 is based on the Revenue Act of 1942 and includes \$92,402,000 (after deducting post-war credit of \$10,267,000) for U. S. excess profits taxes.

Amount earned per share of common stock in the third quarter of 1942 before reflecting reduction in provision for Federal income taxes applicable to the first six months of 1942 amounted to \$0.60 per share. Taxes in the first six months were based upon the Tax Bill as passed by the House of Representatives on July 20, 1942. Taxes in the first 9 months of 1942 were based on the Revenue Act of 1942.

#### Summary of Consolidated Surplus

Period Ended Sept. 30	1943—3 Mos.—1942	1943—9 Mos.—1942
(1) Earned surplus—	\$	\$
Earned surplus at beginning of period—	582,802,467	493,639,968
Net inc. (as above)—	40,129,260	35,718,910
Earned surplus before dividends—	622,931,728	529,357,878
Pfd. divs.—	2,294,555	2,294,555
Com. divs.—	21,721,444	21,749,236
Earned surplus at end of period—	598,915,728	505,314,087
(2) Capital surplus—		
Cap. surplus at beginning of period—	11,944,259	11,787,839
Capital surplus arising from adjustment of excess of award value over cost of treasury stock distributable as bonus—	Dr 57,158	19
Net credit—	22,889,378	22,889,378
Capital surplus at end of period—	34,776,479	11,787,858

\*Earned surplus includes \$40,997,966 at Sept. 30, 1943, and \$42,265,437 at Sept. 30, 1942, for net earned surplus of subsidiaries not consolidated; also \$1,679,467 at Sept. 30, 1943 and 1942, for earned surplus of companies in which a substantial but not more than 50% interest is held.

\*Arising in connection with issuance of common stock for assets and business of Yellow Truck & Coach Manufacturing Co. The net credit represents the excess of the March 1, 1943, closing market value over par value of 604,340 shares of common stock issued in connection with acquisition of assets and business of Yellow Truck & Coach Manufacturing Co. and distributable by that company to its stockholders other than General Motors Corp. A total of 1,388,746 shares was issued in connection with the acquisition, of which 784,406 shares were received back by the corporation in exchange for its stock holdings in that company and are held for retirement; the balance of 604,340 shares remain outstanding.

#### Condensed Consolidated Balance Sheet

Assets—	Sept. 30, '43	Dec. 31, '42	Sept. 30, '42
Cash	339,148,463	287,282,345	246,313,580
U. S. Govt. securities at cost:			
Short-term	152,500,000		12,000,000
Tax notes		57,463,920	83,794,960
Oth. marketable sec.—at cost			2,252,252
Accts. receiv.—U. S. Govt.	415,117,472	391,344,591	265,347,844
Other accounts receiv. notes receiv., trade acceptances, etc. (less res. for doubtful receivables: 1943, \$1,864,064)	119,688,331	111,493,570	103,191,818
Inventories (excl. inventories held for acct. of others under cost-plus-a-fixed-fee contracts: 1943, \$93,879,758)	518,956,594	466,265,585	449,880,121
Invests. in subsid. cos. not consolidated	135,635,453	157,013,695	202,640,515
Other investments	48,642,398	46,260,452	45,361,173
Miscellaneous assets	20,386,294	10,987,371	7,458,710
Com. cap. stk. in treasury	2,322,847	1,678,625	97,328
Real est., plants and equip.	342,468,362	371,483,082	385,126,173
Prepaid exps. and deferred chgs.	15,323,073	28,261,330	30,951,592
Goodwill, patents, etc.	64,001,743	50,236,551	50,322,686
Total	2,174,191,030	1,979,771,117	1,884,738,752
Liabilities—			
Accounts payable	159,094,126	146,613,940	129,510,448
Notes payable to banks, under Federal Reserve Regulation V		100,000,000	
Due to foreign banks	732,200	2,423,005	4,536,500
Taxes, payrolls, warranties and sundry accrued items—			
Due to contracting agencies of U. S. Govt. for accrued price reductions—	140,376,572	87,499,022	136,774,130
Retroactive price and other adjustments which may arise in connection with the renegotiation of war material contracts—	113,791,469	104,152,103	43,026,651
Deposits on govt. contracts—	62,462,000	48,661,545	35,093,000
United States & foreign inc. & excess profits taxes—	23,118,439	27,639,153	78,291,798
Employes bonus	248,594,015	136,049,869	149,758,784
Divs. pay. on pfd. cap. stock—	3,049,355	5,990,680	
Employes bonus (based upon cost of treas. stock distributable as bonus)—	2,294,555	2,294,555	2,294,555
Taxes, warranties, & misc.—	2,200,036	1,639,189	323,000
Reserves—	51,411,791	39,969,076	22,208,004
Employee benefit plans—	6,623,004	6,386,933	6,034,876
Employes bonus (undistrib. portion of 1941 fund)—			2,477,296
Deferred income—	6,013,119	6,339,015	5,663,513
Post-war conting. & miscellaneous—	65,837,767	40,584,959	33,943,256
Allocable to foreign subs.—			
General	13,613,154	12,909,530	26,048,108
Min. int. in pref. stk. of sub.	13,850,808	16,657,111	71,199,875
Preferred stock	183,564,400	183,564,400	183,564,400
Common stock (\$10 par)—	441,043,400	435,000,000	435,000,000
Capital surplus—	34,776,479	11,944,259	11,787,858
Earned surplus—	598,915,728	505,314,087	
Total	2,174,191,030	1,979,771,117	1,884,738,752

\*Aft. res. for deprec. (incl. amort. of spec. facilities— 558,222,413 501,441,553 489,728,974) Held for bonus purposes (1943, 44,918 shares).

Notes—Cash of \$22,732,989 held by the corporation at Sept. 30, 1943, for employees' war savings bond purchases and taxes withheld under the Current Tax Payment Act of 1943, and the contra liabilities therefor are not included in the balance sheet.

The Sept. 30, 1943, balance sheet gives effect to the acquisition of the assets and assumption of liabilities of Yellow Truck & Coach Manufacturing Co., based upon preliminary figures.

For purposes of comparison, certain items in the condensed consolidated balance sheet at Sept. 30, 1942, as previously published, have been reclassified.

Contingent Liabilities—Claims in respect of back taxes, patent infringements and other matters incident to the ordinary course of

business, together with other contingencies, involve amounts totaling approximately \$9,000,000. There is no way of determining the amount for which these claims may eventually be settled but, in the opinion of management and counsel, amounts included in other liabilities and reserves on the books of the corporation and its consolidated subsidiaries are adequate to cover all settlements that may be made.

#### New Aluminum Forge Plant Opened—

With the start of production on Nov. 3 at its newly-opened aluminum forge plant at Anderson, Ind., the fourth such unit in the division's nation-wide manufacturing system, Chevrolet's capacity for the production of aluminum aircraft forgings will attain a new peak, according to M. E. Coyle, Vice-President of the General Motors Corp. and General Manager of Chevrolet.

During the past year, Mr. Coyle said, millions of pounds of aluminum forgings a month have been delivered by Chevrolet to aircraft manufacturers and to its own plants producing Pratt & Whitney engines for bombers and cargo planes.

Formerly used as a wire mill, the Anderson property covers 21 acres. Out of use for a number of years, the buildings and site were acquired by the Defense Plant Corporation early this year and turned over to Chevrolet for conversion and operation. So complete was the remodeling program, Mr. Coyle said, that only the shells of the original buildings were retained.

He added that the new unit will be operated under the supervision of the Chevrolet forge plant at Muncie, Ind., first of the division's forging units to get into volume production in aluminum.

#### 50-Cent Common Dividend Declared—

The directors on Nov. 1 declared a dividend of 50 cents per share on the outstanding common stock, par \$10, payable Dec. 13 to holders of record Nov. 12. Similar distribution was made on Mar. 12, June 12 and Sept. 13, this year, and in each quarter during 1942.

The directors also declared the usual quarterly dividend of \$1.25 per share on the \$5 preferred stock, payable Feb. 1 to holders of record Jan. 10. A like amount was disbursed on this issue each quarter during the current year.

#### New Official Appointed—

C. E. Wilson, President, on Nov. 1 announced the appointment of Laurence S. Sheldrick as assistant to R. K. Evans, Vice-President and group executive in charge of the general engines group, including the Allison, Electro-Motive, Cleveland Diesel and Detroit Diesel divisions. Mr. Sheldrick joins General Motors after 21 years with the Ford Motor Co., having been chief engineer of that company for the past several years.—V. 158, p. 1732.

#### General Paint Corp.—Special Common Dividend—

The directors on Oct. 26 declared a special dividend of 50 cents per share on the common stock, and a dividend of like amount on the class A stock, both payable Nov. 20 to holders of record Nov. 6. Similar payments were made on these issues in November of 1939, 1940, 1941 and 1942.—V. 156, p. 1773.

#### General Public Service Corp.—Stock Purchased—

The corporation on Oct. 28 announced that it has accepted 3,672 shares of its preferred stock at an average cost of \$74.53 per share under the invitation for tenders which expired at 3 p. m., Oct. 27, 1943.—V. 158, p. 1532.

#### General Shoe Corp.—Debentures Called—

There have been called for redemption as of Dec. 1, 1943, a total of \$150,000 of 15-year 3½% sinking fund debentures due Dec. 1, 1956, at 100 and interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 158, p. 984.

#### General Theatre Investment Co., Ltd., Toronto—Bond Call—

The company has called for redemption as of Dec. 1, 1943, all of the outstanding 1st mtge. serial bonds, series A, dated Dec. 1, 1936, and maturing on Dec. 1 in each of the years 1944, 1945 and 1946, at the Royal Bank of Canada, in Montreal, Toronto and Vancouver, Canada. Payment will be made at the rate of 102 and int. for the bonds due in 1944 and 102½ and int. for those due in 1945 and 1946. Offices of the company are located in the Royal Bank Building, Toronto, Canada. Thomas J. Bragg is President.—V. 158, p. 1034.

#### General Tire & Rubber Co.—Registers 65,000 Preferred Shares—

Company has filed a registration statement with the Securities and Exchange Commission for 65,000 shares of cumulative preferred stock (par \$100) and will use the proceeds to retire its present preferred stock and for the construction or acquisition of additional facilities. The dividend rate will be supplied by amendment. The authorization of the new preferred stock will be acted on at a special meeting of stockholders Nov. 19.

Kidder, Peabody & Co., Lehman Bros. and The First Boston Corp., and the First Cleveland Corp. are named principal underwriters. Others will be supplied by amendment.

The offering price to the public will be supplied by amendment. Of the net proceeds \$2,296,875 will be applied to the redemption of 21,875 outstanding shares of the company's 6% cumulative preferred stock, series A, at \$105 per share. It is the present intention of the company to apply a portion of the proceeds toward the construction of a new plant for the manufacture of tires and tubes. The company has options for the purchase of a site at Waco, Texas, but no definite plans have been made as to the type of building to be constructed, or as to the equipment to be installed. Orders have been placed for a portion of the machinery approximately \$1,250,000. The cost of constructing and equipping the plant is estimated between \$2,500,000 and \$3,500,000. The company also proposes to erect an additional building at its Akron plant at an estimated cost of \$200,000 to \$250,000.—V. 158, p. 1637.

#### Georgia & Florida RR.—Earnings—

(Including Statesboro Northern Ry.)

Period End. Sept. 30—	1943—Month—1942	1943—9 Mos.—1942
Railway oper. rev.	\$160,558	\$143,216
Railway oper. expenses—	126,070	122,230
Railway tax accruals—	9,426	9,116
Equip. rents—net bal.	Dr 5,537	Dr 3,798
Joint facilities—net balance—	Dr 1,985	Dr 1,956
Net railway oper. inc.	\$17,540	\$6,115
Non-oper. income—	1,864	1,839
Gross income—	\$19,403	\$7,954
Deducts. from income—	379	353
Surplus applic. to int.	\$19,025	\$7,601
Period—	Week End. Oct. 21—	Jan. 1 to Oct. 21—
	1943	1942
Operating revenue—	\$20,225	\$20,760
—V. 158, p. 1732.		

#### Georgia Power Co.—Earnings—

Period End. Sept. 30—	1943—Month—1942	1943—12 Mos.—1942
Gross revenue	\$4,046,684	\$3,634,514
Operating expenses—	1,789,238	1,324,237
Prov. for deprec.—	393,000	374,250
Prov. for taxes—Gen.—		3,939,665
Federal income—	1,075,051	1,141,565
Federal excess profits—		9,565,798
Gross income—	\$789,395	\$794,463
Int. and other deduc.—	308,021	311,000
Net income—	\$481,374	\$483,462
Divs. on pref. stock—	223,006	223,006
Balance—	\$258,368	\$260,457
—V. 158, p. 1473.		

#### Georgia RR.—Earnings—

September—	1943	1942	1941	1940
Gross from railway—	\$896,244	\$846,716	\$849,226	\$364,853
Net from railway—	359,928	413,794	151,816	100,631
Net ry. oper. income—	312,258	371,730	124,934	89,913
From January 1—				
Gross from railway—	8,174,838	6,487,258	3,818,113	2,939,711
Net from railway—	3,555,980	2,828,257	1,058,862	558,181
Net ry. oper. income—	3,116,396	2,520,736	927,537	481,334
—V. 158, p. 1347.				

#### Globe-Democrat Publishing Co., St. Louis, Mo.—Retires Preferred Stock—

The company has called for redemption as of Dec. 1, 1943, all of the remaining 3,000 outstanding shares of 7% cum. preferred stock at \$110 per share. Payment will be made at the Mercantile-Commerce Bank & Trust Co., St. Louis, Mo. Originally there were 10,000 shares of this class of stock.

The usual quarterly dividend of \$1.75 per share has been declared on the preferred stock, payable Dec. 1 to holders of record Nov. 20.—V. 132, p. 3400.

#### Grand Trunk Western RR.—Earnings—

September—	1943	1942	1941	1940
Gross from railway—	\$2,697,000	\$2,876,000	\$2,523,419	\$2,034,186
Net from railway—	551,446	1,053,014	830,092	559,461
Net ry. oper. income—	403,322	838,858	564,282	312,830
From January 1—				
Gross from railway—	26,133,000	22,426,000	22,820,683	18,089,640
Net from railway—	7,528,953	5,955,776	7,464,492	4,267,696
Net ry. oper. income—	4,875,721	4,020,389	5,114,055	2,363,322
—V. 158, p. 1347.				

#### Grand Union Co.—Declares Initial Dividend—

The directors on Oct. 29 declared an initial dividend of 50 cents per share on the capital stock, payable Nov. 30 to holders of record Nov. 10.—V. 158, p. 1473.

#### Great American Industries, Inc.—Initial Dividend—

The directors have declared an initial dividend of 10 cents per share on the outstanding capital stock, payable Dec. 10 to holders of record Dec. 1.—V. 158, p. 1132.

#### Great Falls Gas Co.—Simplification Approved—

The SEC on Oct. 14 approved simplification of company's capital structure. The SEC findings state in part:

Company is a subsidiary of North Continent Utilities Corp. North Continent is solely a holding company controlling 16 subsidiary companies which operate gas, electric, water, and other properties in seven states and two provinces of Canada.

Great Falls is a public utility company selling and distributing natural gas in the communities of Great Falls and Black Eagle, Montana. Natural gas is purchased at the city gate of Great Falls from Montana-Dakota Utilities Co., a non-affiliated company.

As of March 31, 1943, the company's asset accounts were inflated substantially by the inclusion therein of an expired franchise in the amount of \$200,010, abandoned property in the amount of \$83,127, and certain other intangibles totalling \$298,050, which the company admits no longer have any place in its accounts. In addition, the depreciation reserve, as of March 31, 1943, of 5.8% of utility plant account, is admittedly inadequate. If the company's accounts reflected the write-downs and the increase in the depreciation reserve, as proposed in the company's plan, the total net assets applicable to the securities of the company would be approximately \$937,000 as of March 31, 1943, as compared with the principal amount of the company's debt of \$1,125,000.

Despite the fact that virtually no provision for depreciation was made prior to 1930, the company's earnings were not sufficient to cover its preferred dividend requirements from 1928 through 1936 and also in 1939, and the company did not earn its interest requirements from 1928 through 1934. No dividends have been paid on the preferred stock since 1931, and no dividends have ever been paid on the common stock. All of the voting power is, however, concentrated in the common stock.

On the basis of the above facts, we find that voting power is unfairly and inequitably distributed among security holders of Great Falls within the meaning of Section 11 (b) (2) and that the company should be recapitalized for the purpose of fairly and equitably distributing voting power pursuant to the said section. The present plan was filed in recognition of the need for such recapitalization.

The plan contemplates a substantial reduction in the company's outstanding debt, the acquisition for cash of all publicly-held preferred and common stocks, the cancellation of all existing preferred and common stocks, the issuance of new common stock, and the write-down of certain accounts presently shown on the balance sheet. To accomplish these purposes, the plan contemplates the following steps:

(1). Great Falls proposes to acquire for cancellation 26 shares of its 7% cumulative preferred stock (\$100 par), constituting all of such preferred stock now held by the public, by paying in full satisfaction of all claims thereon the sum of \$110 per share;

(2). Great Falls proposes to acquire for cancellation 89 shares of common stock (\$100 par), constituting all of such shares of common stock now held by the public, by paying the holders thereof \$1 per share;

(3). North Continent, which, as of June 25, 1943, owned all of the 6% demand notes in the amount of \$1,125,000, 1,985 shares of preferred stock, and 2,902 shares of common stock of Great Falls, proposes to surrender all of said securities to Great Falls for cancellation. In return, it will receive a new 6% note in the principal amount of \$500,000, maturing on Dec. 31, 1947, and all of the 100,000 shares (\$1 par) new common stock to be issued by Great Falls. All of the aforesaid securities to be received by North Continent under the plan will be pledged by it with the North Continent bond indenture trustee in lieu of the securities of Great Falls now pledged with said trustee;

(4). Great Falls proposes to cancel 444 shares of its preferred stock and 509 shares of common stock held in its treasury, as of June 25, 1943;

(5). Great Falls proposes to write down the gross book value of its plant account, which amounted to \$1,522,952, as of March 31, 1943, to original cost, which is estimated by the company to be \$1,038,936, as of March 31, 1943; to write off \$83,127 of abandoned property and \$14,044 of stock discount and expense, shown as deferred items on the balance sheet of March 31, 1943; and to add \$75,000 to its depreciation reserve.

The plan presented here, if effectuated, will result in the creation of a much better balanced capital structure; debt will aggregate 57.1% of the net property account, as adjusted to eliminate known questionable items and to increase the depreciation reserve substantially; the preferred stock and preferred dividend arrears will be eliminated, and the company will have a single class of stock whose equity will equal 42.9% of the net property account, as adjusted. Since the plan brings about a reasonably sound corporate structure and an equitable distribution of voting power, we find that the plan is necessary to effectuate the provisions of Section 11 (b).—V. 107, p. 608.

#### Great Northern Ry.—Earnings—

September—	1943	1942	1941	1940
Gross from railway—	\$19,138,494	\$18,056,777	\$13,749,944	\$12,162,776
Net from railway—	8,303,014	9,566,519	7,003,925	6,232,446
Net ry. oper. income—	3,249,828	4,951,872	4,161,213	4,634,592
From January 1—				
Gross from railway—	144,071,940	116,575,977	91,539,787	75,008,607
Net from railway—	56,739,897	48,331,372	36,866,365	27,222,630
Net ry. oper. income—	22,279,233	25,121,586	22,871,982	17,167,969

V. 458, p. 1473.



**Gulf Power Co.—Earnings—**

Period Ended Sept. 30—	1943—Month—1942	1943—12 Mos.—1942
Gross revenue	\$321,035	\$240,500
Operating expenses	204,545	109,848
Deprec. & amortization	26,750	18,750
General taxes	53,633	66,477
Federal income taxes		
Fed. excess profits taxes		
Gross income	\$36,106	\$45,425
Interest, etc., deducts.	16,336	14,061
Net income	\$19,770	\$31,364
Dividends on pfd. stock	5,513	5,513
Balance	\$14,257	\$25,851

—V. 158, p. 1532.

**Gulf & Ship Island RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$223,878	\$244,938	\$136,622	\$116,989
Net from railway	64,547	91,395	31,821	26,979
Net ry. oper. income	30,893	56,735	3,665	2,031
From January 1—				
Gross from railway	1,911,367	1,756,472	1,263,571	879,966
Net from railway	559,363	521,416	309,654	408,883
Net ry. oper. income	164,947	229,229	49,277	190,106

\*Loss.—V. 158, p. 1347.

**Harbison-Walker Refractories Co.—Dividends—**

The directors on Oct. 29 declared a dividend of 25 cents per share on the common stock, no par value, payable Dec. 1 to holders of record Nov. 10. A like amount was disbursed on March 1, June 1 and Sept. 1, last. Payments during 1942 were as follows: March 2, 37½ cents; and June 3, Sept. 1 and Dec. 1, 25 cents each.

The directors also declared the usual quarterly dividend of \$1.50 per share on the preferred stock, par \$100, payable Jan. 20 to holders of record Jan. 6.—V. 158, p. 1732.

**Hawaiian Pineapple Co., Ltd.—50-Cent Distribution—**

A dividend of 50 cents per share has been declared on the capital stock, payable Nov. 24 to holders of record Nov. 13. This compares with 25 cents paid on Aug. 25, last, 50 cents on May 25, 1943, and 25 cents on Feb. 25, 1943. Last year, the company made distributions of 25 cents each on Feb. 25, May 25, Aug. 25, Nov. 25 and Dec. 24.—V. 158, p. 1034.

**Hazel-Atlas Glass Co. (& Subs.)—Earnings—**

Years Ended—	Sept. 26, '42	Sept. 25, '43
Net sales, royalties and other operating revenue	\$45,497,874	\$53,508,617
Cost of goods sold, maint., repairs, labor, royalties paid, taxes and other operating costs	32,287,711	38,366,052
Provision for depreciation	802,177	779,928
Selling, general and administrative expense	3,268,285	3,503,651
Gross operating profit	\$9,139,701	\$10,858,985
Other income	44,834	99,844
Total income	\$9,184,535	\$10,958,829
Other charges	86,399	322,507
Provision for Federal income taxes (est.)	6,671,140	8,269,010
Net profit for year	\$2,426,997	\$2,367,312
Cash dividends	2,172,045	2,172,045
Capital shares outstanding	434,409	434,409
Earnings per share	\$5.59	\$5.45

\*Credit has not been taken in the profit and loss account for post-war credit of approximately \$708,000, for year ending Sept. 25, 1942, and approximately \$430,000 for year ending Sept. 26, 1943, which amounts will be treated as deferred income. Had it been included, in the profit and loss account, the net profit would be \$3,075,312 instead of \$2,367,312 for the year ending Sept. 25, 1943, and \$2,856,996 instead of \$2,426,996 for the year ending Sept. 26, 1942.

The consolidated statement for the quarter ending Sept. 25, 1943, follows:

Net sales, royalties and other operating revenue, \$14,196,376; cost of goods sold, including materials purchased, maintenance and repairs, labor, royalties paid, taxes and other operating costs, \$9,900,434; provision for depreciation, \$189,592; selling, general and administrative expense, \$843,885; gross operating profit, \$3,262,465; other income, \$28,912; total income, \$3,291,377; loss on property retired or sold (net), \$6,255; provision for Federal income taxes (est.), \$2,561,220; net profit for quarter, \$723,902 or \$1.67 per share on 434,409 shares outstanding.—V. 158, p. 1133.

**Houston Terminal Warehouse & Cold Storage Co.—Tenders—**

The Guardian Trust Co., trustee, Niels Esperson Building, Houston, Texas, offered up to and incl. Oct. 29 to receive bids for the sale to it of registered 5% non-cum. income "B" debentures due Sept. 1, 1967, and 5% fixed interest "A" debentures due Sept. 1, 1957, to amounts sufficient to exhaust the sums of \$29,967 and \$8,717, respectively, at prices not to exceed 100, without interest thereon.

**Hudson Bay Mining & Smelting Co., Ltd.—\$1 Dividend**

The directors on Oct. 27 declared a dividend of \$1 per share (Canadian funds) on the capital stock, payable Dec. 13 to holders of record Nov. 9. Similar distributions were made on June 28, last, on June 29 and Dec. 21, 1942, and on June 27 and Dec. 17, 1941.—V. 158, p. 578.

**Hudson & Manhattan RR.—Earnings—**

Period End. Sept. 30—	1943—Month—1942	1943—9 Mos.—1942
Gross operating revenue	\$750,673	\$695,076
Operating exps. & taxes	544,810	494,190
Operating income	\$205,863	\$200,886
Non-operating income	8,996	9,134
Gross income	\$214,859	\$210,019
Income charges	137,523	143,993
Int. on adj. inc. bonds	95,929	118,188
Deficit	\$18,593	\$52,161

\*Exclusive of interest on adjustment income bonds.—V. 158, p. 1278.

**Illinois Central RR.—Earnings of Company only—**

September—	1943	1942	1941	1940
Gross from railway	\$17,956,043	\$15,789,550	\$10,568,383	\$8,689,860
Net from railway	6,462,381	5,360,983	2,903,345	2,625,573
Net ry. oper. income	2,581,028	2,177,861	1,260,890	1,868,976
Gross from railway	157,441,817	127,682,733	88,706,975	71,719,896
Net from railway	53,619,372	42,946,372	25,373,384	15,379,949
Net ry. oper. income	24,376,809	17,554,075	16,276,051	8,517,990

—V. 158, p. 1473.

**Illinois Power Co.—Bonds Called for Redemption—**

See Illinois Power and Light Corp. below.—V. 137, p. 684.

**Illinois Power & Light Corp.—Bonds Called—**

All of the outstanding first and refunding mortgage 5½% bonds, series B, have been called for redemption as of Dec. 1, 1943, at 100 and interest. Payment will be made at the Harris Trust & Savings Bank, corporate trustee, Chicago, Ill., or at the Guaranty Trust Co., paying agent, New York, N. Y.

Holders of these bonds may receive immediate in full with accrued interest to Dec. 1, 1943, upon presentation and surrender of such bonds at either of the above banks.—V. 158, p. 1278.

**International Milling Co.—Exchange Offer—**

Holders of the 5% original series 1st preferred stock have been offered in exchange new 4% series "A" 1st preferred stock on the

basis of one share of the old for 1.05 shares of the new. Shareholders wishing to make the exchange are asked to send in their certificates for 1st preferred stock as promptly as convenient.—V. 157, p. 2449.

**International Nickel Co. of Canada, Ltd.—Usual Div.**

The directors on Nov. 1 declared a dividend on the common stock of 50 cents per share in United States currency, payable Dec. 31 to holders of record Dec. 1. This is the 105th dividend declared on this issue. Distributions of 50 cents per share were also made on March 31, June 30 and Sept. 30, 1943.

The Canadian Foreign Exchange Control Board has authorized the disbursement of the current dividend in United States dollars in respect of certificates issued by the company's Toronto, Montreal and New York transfer agencies and at the equivalent in pounds sterling in respect of certificates issued by the company's London transfer agency.

The company's interim financial report on results for the first nine months of 1943 will be released to shareholders Nov. 12 and will show net profit after all charges, depreciation, amortization, taxes, etc., for the period of \$23,205,451, according to a statement by Robert C. Stanley, Chairman and President. This would be equal after preferred dividend requirements to \$1.48 a share on the common stock, compared with \$24.37,124, or \$1.57 a common share in the first nine months of last year.

The directors are giving the most careful consideration to the common stock dividend policy and are of the opinion that the prospects of reduced earnings may require a reduction of the dividend rate for 1944." Mr. Stanley added, "The directors have concluded that the present year should be completed without changing the 50-cent quarterly rate."—V. 158, p. 985.

**International Paper Co.—Tenders Sought—**

The Bankers Trust Co., trustee, 16 Wall Street, New York, N. Y., will, until Dec. 1, 1943, receive bids for the sale to it of 1st and ref. 5% sinking fund mtge. bonds, series A and B, for sinking fund purpose, to an amount sufficient to exhaust \$100,764, at prices not to exceed 102½ and interest.—V. 158, pp. 772, 578.

**International Railways of Central America—Earnings**

Period Ended Sept. 30—	1943—Month—1942	1943—9 Mos.—1942
Railway oper. revenues	\$486,725	\$324,553
Net rev. from ry. oper.	147,404	84,983
Income avail. for fixed charges	114,648	82,368
Net income	51,370	10,449

—V. 158, p. 1348.

**Investors Mutual, Inc.—Registers 1,500,000-Shares—**

Company has registered with the Securities and Exchange Commission 1,500,000 shares of special capital stock (no par), to be sold at prevailing market prices.—V. 158, p. 1134.

**Iowa Southern Utilities Co. of Delaware—To Redeem \$200,000 of Debentures—**

The company has drawn by lot for redemption on Dec. 1, 1943, a total of \$260,000 of 4½% sinking fund debentures due Dec. 1, 1966, at 100 and interest. Payment will be made at the Chemical Bank & Trust Co., trustee, 165 Broadway, New York, N. Y.—V. 158, p. 1733.

**Jersey Central Power & Light Co.—Utility Is A Sub.—**

An application by the company for an order stating it was not a subsidiary of New Jersey Power & Light Co., NY PA NJ Utilities Co., Associated Gas & Electric Corp. or Associated Gas & Electric Co. was denied Oct. 18 by the SEC.

The SEC said the company failed to show that its management and policies are not subject to a controlling influence by Associated holding companies. It held that Associated admitted it purchased its interest in Jersey Central to acquire control and has participated in the affairs of the company. The Commission stated that directors of Associated have taken a working part in handling problems of Jersey Central's affairs and that Associated furnished its detailed monthly operating report.

The SEC contended that Associated has been consulted and its approval sought on all matters of importance in the management and operation of Jersey Central's business. The Commission's decision stated:

"Not a single instance appears of action taken or rejected by the applicant over a registered dissenting vote by the directors representing Associated, and on its views on refinancing and on the issue of release of accounting data in connection with the cost study desired by Public Service Corp. of New Jersey in 1937, Associated prevailed in the face of differences of opinion.

"Under the facts, we are of the opinion that the factors appealed to in the contentions of the applicant do not show that it is free from the controlling influence of Associated."—V. 158, p. 1733.

**Jewish National Fund, Inc.—Payment on Notes—**

Dr. Israel Goldstein, President, on Oct. 31 announced that holders of the 4% notes issued by the corporation in its recent \$2,500,000 loan have received their first 10% amortization payment.

**Kentucky Rock Salt Co.—Bonds Called—**

There have been called for redemption as of Nov. 18, 1943, a total of \$85,000 of 1st mtge. 6½% registered bonds at 100 and int. Payment will be made at The Louisville Trust Co., trustee, 5th and Market Sts., Louisville, Ky.—V. 158, p. 1279.

**Keystone Custodian Funds, Inc.—Dividends—**

The corporation announces a semi-annual dividend of 50 cents per share on the Income Common Stock Fund, series "S-2," payable Nov. 15 to holders of record Oct. 30. This compares with a semi-annual payment of 45 cents per share made on May 15, last, and on May 15 and Nov. 15, 1942.

The corporation also announces a special distribution of \$2.90 per share on the Investment Bond Fund, series "B-1," payable Nov. 15 to holders of record Oct. 30. A semi-annual distribution of 77 cents per share was made on June 15, last, and on June 15 and Dec. 15, 1942. The \$2.90 dividend is payable out of realized profits on sale of bonds formerly held.

In reporting declaration of the special distribution, the corporation announces an important change in the characteristics of the portfolio of the Investment Bond Fund. Approximately half the corporate bonds have been liquidated and the proceeds invested in United States Government 2½s of 1964-69.

The purpose of this change is to provide a portfolio which will have the over-all characteristics of high-grade bonds. It is estimated that the rate of return will be about 3½%. The change became effective at the opening of business Nov. 1, 1943.—V. 158, p. 1473.

**Koppers Co.—Acquisition—**

The company, according to an announcement, has purchased all physical assets of Coated Products Corp. of Verona, Pa., and the business will continue in operation without interruption as the Coated Products Division of Koppers Co. The transfer became effective as of the close of business on Oct. 20.

Acquired through this transaction are all rights in the Plastipitch process of weather proofing and corrosion proofing of prefabricated metals and steel shapes.

The purchase does not include acquisition of any of the stock of Coated Products Corp., nor the assumption by Koppers of any of its liabilities.—V. 158, p. 1638.

**Lake Superior & Ishpeming RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$415,743	\$366,886	\$379,143	\$488,747
Net from railway	265,733	228,964	251,193	366,836
Net ry. oper. income	192,572	187,275	129,875	225,558
Gross from railway	2,476,100	2,720,243	2,810,338	2,694,571
Net from railway	1,264,078	1,512,603	1,787,471	1,750,328
Net ry. oper. income	709,955	746,735	903,815	1,153,205

—V. 158, p. 1473.

**(S. S.) Kresge Co.—20-Cent Extra Dividend—**

The directors have declared an extra dividend of 20 cents per share and the regular quarterly dividend of 25 cents per share on the common stock, par \$10, both payable Dec. 10 to holders of record Nov. 26. In each of the three preceding quarters, a regular dividend of 25 cents per share was paid. Disbursements during 1942 were as follows: March 12, June 12 and Sept. 11, 30 cents each; and Dec. 11, 25 cents.—V. 158, p. 1533.

**Lehigh Coal & Navigation Co.—Registrar—**

The Chase National Bank of the City of New York has been appointed registrar of the capital stock.—V. 158, p. 487.

**Lehigh & Hudson River Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$262,770	\$272,339	\$208,725	\$161,525
Net from railway	73,664	105,805	86,571	62,986
Net ry. oper. income	20,484	29,033	48,479	27,841
From January 1—				
Gross from railway	2,352,335	2,604,546	1,624,319	1,235,017
Net from railway	924,946	1,226,159	655,849	416,694
Net ry. oper. income	223,322	312,879	278,066	171,729

—V. 158, p. 1349.

**Lehigh & New England RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$533,241	\$565,775	\$443,740	\$397,646
Net from railway	219,693	244,755	179,893	164,179
Net ry. oper. income	138,697	152,761	120,125	94,226
From January 1—				
Gross from railway	4,056,092	4,673,054	3,898,922	3,283,312
Net from railway	1,738,701	1,851,648	1,379,104	1,202,877
Net ry. oper. income	1,053,675	1,136,985	1,103,431	870,872

—V. 158, p. 1349.

**Lehigh Valley RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$8,072,748	\$7,256,891	\$4,991,794	\$4,014,309
Net from railway	2,932,638	2,803,743	1,768,686	1,276,301
Net ry. oper. income	1,306,970	1,201,391	1,091,646	786,197
From January 1—				
Gross from railway	68,440,205	55,981,250	41,755,707	34,722,104
Net from railway	23,283,047	19,267,807	14,291,469	9,646,182
Net ry. oper. income	10,200,520	8,618,257	8,485,525	4,909,137

—V. 158, p. 1349.

**Libbey-Owens-Ford Glass Co.—Earnings—**

9 Months Ended Sept. 30—	1943	1942
Manufacturing profit	\$8,393,582	\$4,301,103
Depreciation	1,193,060	1,173,731
Net manufacturing profit	\$7,200,522	\$3,127,371
Other income	450,723	708,869
Total income	\$7,651,245	\$3,836,241
All other expenses and deductions	2,968,300	2,144,074
Estimated Federal income taxes	1,895,150	616,990
Net profit	\$2,787,795	\$1,075,176
Earnings per share	\$1.10	\$0.43

\*After deducting materials used, labor and manufacturing expense. Administrative and general, selling, advertising, research, development and patent expense.—V. 158, p. 1734.

**Lionel Corp.—New Director—**

Roy F. Duke, Vice-President of the Fidelity Union Trust Co. of Newark, N. J., has been elected a director.—V. 158, p. 1639.

**Lone Star Gas Co. (& Sub.)—Earnings—**

Period End. Sept. 30—	1943—9 Mos.—1942	1943—12 Mos.—1942
Gross oper. revenues	\$20,875,516	\$20,664,230
Gas purch. oper. exp., maint. & gen. taxes	10,671,400	10,567,140
Operating income	\$10,204,115	\$10,097,090
Other income	200,919	633,803
Gross income	\$10,405,034	\$10,730,893
Income charges	353,362	452,570
Deprec., Depl. & Amort.	2,807,103	2,753,668
Prov. for Fed. inc. taxes	4,034,500	3,462,750
Net income	\$3,210,064	\$4,061,904

—V. 158, p. 674.

**Long Island RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway—	\$3,911,354	\$3,295,672	\$2,400,243	\$2,359,585
Net from railway	1,167,804	906,497	680,160	825,254
Net ry. oper. income	186,299	249,500	42,047	235,814
From January 1—				
Gross from railway	32,994,782	26,000,047	20,424,847	18,908,458
Net from railway	16,198,349	7,410,903	5,959,397	4,884,592
Net ry. oper. income	3,825,282	2,332,884	1,123,090	590,158
—V 158 N 1349				



**Marshall Field & Co.—Earnings—**

Sales and rental income for the three and nine months' periods ended Sept. 30, 1943, were \$30,333,088 and \$94,498,488, respectively, representing increases of 12.2% and 16.6%, respectively, over the corresponding periods a year earlier.

**Profits for Periods Ended Sept. 30**

	1943—3 Mos.—1942	1943—9 Mos.—1942
Profit before Fed. taxes	\$3,351,979	\$2,560,592
Prov. for Fed. taxes	2,546,386	1,622,193
Net pt. af. Fed. taxes	\$1,005,593	\$938,399
Prov. for possible future decline in market value of inventories	—	500,000
Bal. trans. to earned surplus	\$1,005,593	\$938,399
Earn. per com. share	\$0.40	\$0.37

\*The profits of \$1,231,773 and \$2,704,573 reported a year ago for the three and nine months' periods ended Sept. 30, 1942, proved to be \$293,374 too high and \$392,819 too low, respectively, in the light of Federal tax requirements not accurately determinable until a later date. The adjusted profit figures of \$938,399 and \$3,097,392 are therefore presented for purposes of comparison.—V. 158, p. 1734.

**Maryland Light & Power Co.—Bonds Called—**

All of the outstanding 1st mtge. 5½% gold bonds, series A, due Jan. 1, 1950, have been called for redemption as of Dec. 1, 1943, at 102 and int. Payment will be made at the Maryland Trust Co., trustee, Calvert and Redwood Sts., Baltimore, Md.

Holders, upon surrender of any of the above bonds, at any time prior to date of redemption, will receive 102 and int. to Dec. 1, 1943.—V. 149, p. 3119.

**(Glenn L.) Martin Co.—Enlarging Plant Facilities—**

Announcing a greatly expanded program for all Martin plants, Glenn L. Martin, President of the company, recently disclosed that Joseph T. Hartson has been elected President of the Glenn L. Martin-Nebraska Co. at Omaha, Neb., where Mr. Hartson will spend practically all of his time.

In stepping out of the Presidency of the Nebraska company, Mr. Martin revealed that a great overall responsibility has been laid on both the Baltimore and Omaha plants by the Armed Services.

In addition to using all available plant space at both the Baltimore and Omaha factories, Mr. Martin disclosed that the companies would undertake to increase largely the number of their sub-contractors, thus, in effect, enlarging plant capacities.—V. 157, p. 2045.

**Massachusetts Protective Association, Inc., Worcester, Mass.—Pays 100% Stock Dividend—**

The stockholders at a recent special meeting voted to increase the authorized and outstanding capital stock, par \$25, from \$1,000,000 to \$2,000,000, also that \$1,000,000 be transferred from surplus to capital account and that the 40,000 new shares, representing the surplus so transferred, be issued pro rata to stockholders of record Oct. 5. See also Paul Revere Life Insurance Co. below.

**McKesson & Robbins, Inc.—Preferred Stock Issue Approved—Two New Directors Elected—**

W. J. Murray, Jr., President, in a statement released on Oct. 29, announced completion of the corporation's program of recapitalization which was approved by vote of stockholders at a meeting in Baltimore, Md., and authorized by the board of directors.

Proxies totalling 78% of the common stock were received and voted in favor of authorizing 200,000 shares of new preferred stock. An unusually small negative vote of approximately ½ of 1% was cast, Mr. Murray said.

"The necessary approvals by stockholders and by the board of directors have been given to the terms and conditions of the public sale of 150,000 shares of 4% cumulative preferred stock on Oct. 25 by an underwriting syndicate headed by Goldman, Sachs & Co.," Mr. Murray said. "Thus our company's outstanding capitalization will shortly consist of these shares plus 1,682,726 shares of common stock; and the company will have no funded indebtedness."

"Proceeds from this sale, together with other company funds, will be used to finance retirement of the \$5,600,000 of 5½% cumulative preferred stock which has been called for payment Nov. 29 at 109½ plus accrued dividends, and of the \$12,131,000 of 3½% debentures called for payment on Dec. 14 at 107½ plus accrued interest."

Mr. Murray also announced that the stockholders had elected S. D. Leidesdorf & Co., as auditors for the current fiscal year and that all directors had been re-elected, with the addition of Wilbur E. Dewell, Vice-President and General Manager of the company's manufacturing division, Bridgeport, Conn., and of James H. Parks, of San Francisco, Regional Vice-President for the company's Western Division.

**3½% Debentures Officially Called for Redemption—**

The company has called for redemption as of Dec. 14, 1943, all of its outstanding 15-year 3½% sinking fund debentures due July 1, 1956, at 107½ and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.

Holders of the 3½% debentures may present them at any time at the office of the trustee and upon presentation and surrender thereof will receive payment of the full redemption price together with interest accrued to Dec. 14, 1943.

**5½% Preferred Stock Also Called for Payment—**

The corporation has also called for redemption as of Nov. 29, 1943, all of its outstanding 6½% cumulative preferred stock at \$109.50 per share, plus accrued dividends. Payment will be made at the Manufacturers Trust Co., transfer agent, 55 Broad Street, New York, N. Y. Holders may receive, at any time, upon presentation and surrender of preferred stock certificates, the redemption price, plus accrued interest to Nov. 29, 1943.—V. 158, p. 1734.

**McLellan Stores Co.—October Sales Increase—**

Period End. Oct. 31—	1943—Month—1942	1943—9 Mos.—1942
Sales	\$2,401,493	\$3,176,239
	\$25,756,966	\$21,954,207

—V. 158, p. 1474.

**Mead Corp.—15-Cent Common Dividend—**

The directors have declared a dividend of 15 cents per share on the common stock, payable Dec. 10 to holders of record Nov. 26. Like amounts were disbursed on March 12, June 11 and Sept. 10, last. Payments during 1942 were as follows: March 10, June 9 and Sept. 11, 25 cents each; and Dec. 11, 15 cents.—V. 158, p. 674.

**Mexican Light & Power Co., Ltd.—Earnings—**

(Expressed in Canadian Currency)

Period End. Aug. 31—	1943—Month—1942	1943—8 Mos.—1942
Gross earnings from oper.	\$1,016,024	\$928,932
Oper. exps. & deprec.	775,150	636,354
Net earnings	\$240,874	\$292,578

—V. 158, p. 1534.

**Metropolitan Industries Co.—Par Value of Preferred Stock Decreased—Make Capital Repayment—**

At the special meeting of stockholders held on Oct. 22, the stockholders adopted the proposal to reduce the par value of the preferred stock, to reduce the capital of the company, and to provide for the impression of a stamp on the outstanding preferred stock allotment certificates. These dispositions have all become effective, the appropriate certificates required by the laws of Delaware having been duly filed and recorded.

Accordingly, there has been deposited by the company with the First National Bank of Chicago the sum of \$115,310, that is \$10 with respect to each share of preferred stock allotted pursuant to the outstanding preferred stock allotment certificates. Holders of the outstanding preferred stock allotment certificates are requested to surrender their preferred stock allotment certificates to First National Bank of Chicago, 33 South Clark Street, Chicago, Ill., and receive in exchange therefore preferred stock allotment certificates covering an

equal number of shares bearing an appropriate stamp authorized at the stockholders' meeting together with payment of \$10 in respect of each allotted share represented by their certificates. See V. 158, p. 1534.

**Middle West Corp.—Stock Sale Proposed—**

Corporation filed with the Securities and Exchange Commission Nov. 3 a proposal to sell 13,687½ shares of common stock of the Missouri Gas & Electric Service Co. for \$352,400 cash to Ralph J. Green of Warrensburg, Mo., as a step toward integration of the holding company system.

The company said Mr. Green desired to purchase the stock, of which there are outstanding 25,375 shares, as an investment and that he would also give consideration to the integration of the electric systems of Missouri Gas and the Missouri Public Service Corp.

Middle West proposed to distribute the proceeds from the sale of the stock, which is all it owns, to its stockholders within two years.—V. 158, p. 1640.

**Minneapolis-Honeywell Regulator Co.—Earnings—**

(Including Domestic and Canadian Subsidiaries)

Period End. Sept. 30—	1943—3 Mos.—1942	1943—9 Mos.—1942
Net profit from oper.	\$6,839,074	\$3,506,646
Net income credits	19,781	15,286
Gross income	\$6,858,855	\$3,521,932
Federal capital stock, Canadian (incl. excess profits tax) and State taxes	334,358	417,265
Federal inc. and excess profits taxes and re-negotiation of U. S. Govt. contracts	5,639,346	2,382,369
Miscellaneous charges	139,836	25,556
Net income	\$745,315	\$696,742
Post-war refund of Fed. excess profit tax (est.)	45,629	—
Net income	\$790,944	\$696,742
Earn. per com. shr.	\$1.18	\$1.03

—V. 158, p. 1735.

**Minneapolis & St. Louis RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$1,351,569	\$1,241,196	\$1,055,897	\$967,308
Net from railway	500,959	445,138	328,285	334,816
Net ry. oper. income	422,608	344,345	233,002	219,923
From January 1—				
Gross from railway	10,935,886	9,688,686	7,987,553	6,940,299
Net from railway	3,599,759	2,818,414	1,938,606	1,542,244
Net ry. oper. income	2,798,387	1,996,230	1,113,402	760,565

—V. 158, pp. 1534, 1475.

**Mississippi Power & Light Co.—Bonds Called—**

The company has called for redemption as of Dec. 1, 1943 a total of \$1,000,000 of 1st mtge. 4% gold bonds due 1957, at 102½ and int. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y.

Holders may surrender any of the called bonds at any time prior to date of redemption, and will receive 102½ and int. to Dec. 1, 1943.—V. 158, p. 1534.

**Mississippi River Power Co.—Bonds Called—**

The company has called for redemption as of Jan. 1, 1944, a total of \$145,800 of 1st mtge. 5% 40-year gold bonds due Jan. 1, 1951, at 105. Payment will be made at either the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., or at the Canadian Bank of Commerce in Toronto, Canada, or at the office or agency of the Canadian Bank of Commerce in London, England. Coupons for the six months' interest payable Jan. 1, 1944, should be presented for payment in the usual manner.—V. 158, p. 893.

**Missouri & Arkansas Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$174,860	\$163,696	\$111,928	\$108,937
Net from railway	27,191	20,902	16,470	23,517
Net ry. oper. income	3,508	1,504	2,668	5,110
From January 1—				
Gross from railway	1,631,337	1,220,226	1,003,790	864,388
Net from railway	231,296	279,426	194,859	175,396
Net ry. oper. income	23,023	48,513	53,797	53,887

\*Loss—V. 158, p. 1350.

**Missouri Illinois Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$283,060	\$309,278	\$250,682	\$202,333
Net from railway	137,078	175,189	131,319	90,602
Net ry. oper. income	44,255	67,306	56,631	28,723
From January 1—				
Gross from railway	2,354,154	2,399,093	1,976,091	1,620,616
Net from railway	1,069,179	1,251,385	962,547	710,537
Net ry. oper. income	318,975	537,346	490,728	374,146

—V. 158, p. 1350.

**Missouri-Kansas-Texas RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$7,099,192	\$5,196,050	\$3,172,994	\$2,372,411
Net from railway	3,103,127	1,546,933	946,793	561,345
Net ry. oper. income	1,381,859	814,825	467,829	165,029
From January 1—				
Gross from railway	56,615,703	39,120,901	25,234,653	20,457,585
Net from railway	16,175,556	11,668,840	6,982,474	4,425,276
Net ry. oper. income	6,083,563	6,303,436	3,262,843	1,090,222

—V. 158, p. 1350.

**Missouri Pacific RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$19,281,796	\$17,204,902	\$10,293,564	\$7,443,369
Net from railway	8,591,713	7,692,268	3,828,070	1,748,857
Net ry. oper. income	3,051,166	4,231,263	2,602,256	930,865
From January 1—				
Gross from railway	166,516,772	124,362,994	80,780,152	62,753,023
Net from railway	76,464,265	51,861,791	25,850,110	13,086,124
Net ry. oper. income	30,682,970	35,832,237	17,223,994	5,607,149

—V. 158, p. 1735.

**Modern Collet & Machine Co.—100% Stock Dividend**

The directors have declared a 100% stock dividend on the common stock, par \$1, payable Nov. 10 to holders of record Oct. 31. Cash distributions made so far this year are as follows: March 10, 15 cents; plus 5 cents extra; June 10, 20 cents; and Sept. 10, 10 cents.

During the year 1942, the company paid the following dividends: March 20, 10 cents; June 10 and Sept. 10, 12½ cents each; and Dec. 10, 15 cents extra and 5 cents extra.—V. 158, p. 1072.

**Monongahela Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$571,758	\$570,963	\$557,049	\$441,348
Net from railway	323,848	335,513	367,482	251,512
Net ry. oper. income	114,705	122,642	220,152	115,122
From January 1—				
Gross from railway	5,039,877	5,299,173	4,240,983	3,888,644
Net from railway	2,807,971	3,127,293	2,656,285	2,349,983
Net ry. oper. income	955,617	1,191,274	1,420,033	1,190,396

—V. 158, p. 1350.

**Montgomery Ward & Co., Inc.—New Pres., Etc.—**

Clement D. Ryan, Vice-President and General Manager, has been elected President to succeed Sewell Avery, who will remain as Chairman of the board and Chief Executive Officer. Mr. Ryan joined the company in 1932 as Merchandise Manager of the housewares division. R. S. Stevens, who has been elected a Vice-President, will succeed Mr. Ryan as Merchandise Manager.—V. 158, p. 1640.

**Mortgage Guarantee Associates, Los Angeles — Now Known as Bond Investment Co., Inc.—**

See Mortgage Guarantee Co. below.—V. 140, p. 3902.

**Mortgage Guarantee Co., Los Angeles—Seeks To Retire 25,000 Shares of its Stock—**

Tendering of an offer by this company to purchase 25,000 shares of its outstanding common stock at \$60 per share was revealed on Nov. 2 in a letter mailed to stockholders. Such stock purchased will be retired and the offer must be accepted by Nov. 20, 1943.

In view of the fact that this purchase will be made out of a surplus resulting from a reduction of stated capital of the company, it will be necessary for the company to be authorized by the vote or written consent of the holders of two-thirds of its shares other than those to be purchased, before this offer may be consummated and the purchase price distributed. A sale of such shares likewise constitutes a sale and transfer of all of the rights of such selling shareholder in and to the stock and assets of Bond Investment Co., Inc., formerly known as Mortgage Guarantee Associates, the announcement concluded.—V. 152, p. 1440.

**Mutual Life Insurance Co. of New York—New Trustee**

Louis H. Pink, formerly Superintendent of Insurance for the State of New York, and now President of the Associated Hospital Service of New York, has been elected a trustee of the above company, according to Lewis W. Douglas, President.—V. 158, p. 488.

**National Dairy Products Corp.—Debentures Called—**

There have been called for redemption as of Dec. 1, 1943 a total of \$550,000 of 3¼% debentures due 1960 at 104½ and int. Payment will be made at the office of Goldman, Sachs & Co., fiscal agents, 30 Pine St., New York, N. Y.

The corporation, through Goldman, Sachs & Co., fiscal agents, is also notifying holders of all its outstanding serial debentures, maturing on June 1, 1946, Dec. 1, 1946, June 1, 1947 and Dec. 1, 1947, that it will redeem and pay on Dec. 1, 1943, at the following redemption prices: 100½% of the principal amount on the debentures maturing on June 1, 1946; 100¾% of the principal amount on the debentures maturing on Dec. 1, 1946; 100¾% of the principal amount on the debentures maturing on June 1, 1947 and 100¾% of the principal amount on the debentures maturing on Dec. 1, 1947, plus accrued interest in each case.

The serial debentures called for redemption, will also be payable at the office of Goldman, Sachs & Co., on Dec. 1, 1943, after which date interest on the debentures called for redemption shall cease.—V. 158, p. 1174.

**Neisner Bros., Inc.—October Sales Show Gain—**

Period End. Oct. 31—	1943—Month—1942	1943—10 Mos.—1942
Sales	\$3,322,942	\$3,205,272
	\$28,462,050	\$24,623,111

—V. 158, p. 1735.

**New England Capital Corp.—Debentures Called—**

The Utilities Employees Securities Co. has called for redemption as of Dec. 1, 1943, all of the outstanding 6% debentures, due July 1, 1964, of New England Capital Corp. at 100 and int. Payment will be made at the Harvard Trust Co., Harvard Square, Cambridge, Mass.

Debentures may be surrendered at any time and payment of the redemption price, together with accrued interest to Dec. 1, 1943, will be made as soon after such surrender as possible, it was announced. These bonds have been assumed by the Utilities Employees Securities Co.

**New England Gas & Electric Association—Output—**

For the week ended Oct. 29, this Association reports electric output of 12,741,089 kwh. This is an increase of 727,342 kwh., or 6.05% above production of 12,013,747 kwh. for the corresponding week a year ago.

Gas output for the Oct. 29 week is reported at 120,070,000 cu. ft., an increase of 7,519,000 cu. ft., or 6.68% above production of 112,551,000 cu. ft. in the corresponding week a year ago.—V. 158, p. 1736.

**New Jersey Power & Light Co.—Bonds Called—**

The company has called for redemption as of Dec. 2, 1943 a total of \$4,905,000 of 1st mtge. gold bonds, 4½% series due 1960, at 105 and int. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.

Holders of any of the called bonds may present and surrender them at any time at the office of the trustee for payment in full of the redemption price namely 105, plus accrued interest to Dec. 2, 1943.—V. 158, p. 1640.

**New Jersey Realty Co., Newark, N. J.—Tenders—**

J. Ashley Brown, trustee, 810 Broad St., Newark, N. J., will until 10 a. m. on Nov. 29 receive bids for the sale to the company of class A bonds, issued under indenture dated June 1, 1937, to an amount sufficient to exhaust \$151,670. Bonds tendered at the lowest prices will be purchased.

James J. McCarthy is Secretary of the company.

**New Orleans Texas & Mexico Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$800,911	\$595,869	\$260,952	\$148,533
Net from railway	473,883	350,867	92,279	8,948
Net ry. oper. income	162,023	260,039	94,087	18,771
From January 1—				
Gross from railway	6,758,871	4,641,988	2,135,182	1,772,272



**New York Connecting RR.—Earnings—**

	1943	1942	1941	1940
Gross from railway	\$223,162	\$215,606	\$400,941	\$229,877
Net from railway	93,033	78,567	293,735	149,861
Net ry. oper. income	108,075	130,187	281,203	135,786
From January 1—				
Gross from railway	2,024,682	2,173,639	3,520,484	1,869,819
Net from railway	819,194	1,129,562	2,642,663	1,276,368
Net ry. oper. income	1,037,108	1,375,938	2,515,318	985,180

—V. 158, p. 1352.

**New York & Harlem RR.—Offer By New York Central for Minority Stock Effective—See New York Central RR.—V. 158, p. 1352.****Niagara Hudson Power Corp.—Hearing Dec. 7—**

The SEC has postponed from Nov. 9 to Dec. 7 hearings with respect to proposed plan of reorganization of Niagara Hudson Power Corp. system. Further postponement was due to hearings before New York State Public Service Commission with respect to certain phases of the plan.—V. 158, p. 1736.

**North American Co.—Common Dividend in Pacific Gas & Electric Co. Stock—Reduces Bank Loans—**

The directors on Oct. 29 declared a dividend on the common stock, payable in the form of common shares of the Pacific Gas & Electric Co., at the rate of one share of Pacific Gas and Electric for every 100 shares of North American common stock held.

The dividend will be paid Jan. 3 to stockholders of record Dec. 3, subject to approval of the SEC. In lieu of fractional shares of Pacific Gas and Electric stock, cash will be paid at the rate of 29 cents per share of North American common, based on the current market price of approximately \$29 per share of Pacific Gas and Electric. A similar dividend was paid Oct. 1, last (see V. 158, p. 581).

The directors also declared the regular quarterly dividends of 75 cents and 7 1/2 cents a share on the 6% and 5 1/4% \$50 par value preferred stocks, respectively, payable Jan. 3 to stockholders of record Dec. 10.

The directors further authorized the prepayment of \$544,075 principal amount of 2% bank loans currently outstanding in the amount of \$34,881,500.

**Hearings Consolidated—**

The Securities and Exchange Commission ordered Oct. 28 a consolidated hearing for Nov. 9 on a number of matters affecting North American Co. and North American Light and Power Co. and its subsidiaries, particularly the claims of Illinois Iowa Power Co. against the latter.

The Commission in its order stated that this "limited consolidation" should not prevent the separate consideration and disposition of issues raised by North American's plan filed under Section 11 (c) of the Holding Company Act last August, which are unrelated to the issues arising on the Illinois Iowa claims.

These claims, according to the statement filed with the SEC, on Oct. 6, 1942, arose "on account of transactions between those two companies of an allegedly unfair and illegal character." Light and Power asked the Commission to dismiss the statement of claims on the ground of lack of jurisdiction. This the Commission denied.

Later, Illinois Iowa filed a complaint in the U. S. District Court of Del. on causes of action based upon the facts asserted in the statement of claim filed with the SEC, while the hearings before the Commission were in progress. On motion of counsel for the SEC, however, the court stayed the action pending completion of the hearings before the Commission.

At the consolidated hearing on Nov. 9, among the matters set for consideration by the Commission are:

"Whether, as between North American Co. and North American Light & Power Co., the former is liable, and to what extent, for any just and proper claims of Illinois Iowa Power Co. against the latter company, and whether appropriate provision should be made therefor in any fair and equitable plan for distribution of the North American Co. assets;

"Whether in the event that any just and proper claims of Illinois Iowa Power Co. against North American Light & Power Co. are not satisfied out of the assets of that company, appropriate provision should be made for the deficiency in any fair and equitable plan for distribution of North American Co. assets;

"The rank which should be accorded any part of Illinois Iowa Power Co.'s claims that might be allowed against North American Light & Power Co., in relation to North American Co.'s claims in the liquidation of North American Light & Power Co., on account of its holdings of debentures therefor, and in relation to other claimants, in any fair and equitable plan for the distribution of the assets of North American Light & Power Co."—V. 158, p. 1673.

**Northeast Airlines, Inc.—Correction—New Directors—Stock Increased—**

At the special meeting of stockholders on Oct. 26, which was held in lieu of the annual meeting, three new men were added to the board of directors. They are Radu Irimescu, associated with the Atlas Corp.; James F. Fitzgerald and H. Danforth Starr of Boston. Six members of the former board were re-elected, namely, Paul F. Collins, David H. Howie, S. J. Solomon, Robert S. Swain, Eugene L. Vidal and Laurence P. Whittemore.

Stockholders also voted to increase the authorized capital stock from 500,000 shares to 2,000,000 shares.

The date of the annual meeting was changed to the fourth Tuesday of March.

Re-elected officers of this company include Samuel J. Solomon, President; Laurence P. Whittemore and David H. Howie, Vice-Presidents; Robert S. Swain, Vice-President and Treasurer, and Robert F. Bradford, Clerk of the corporation.—V. 158, p. 1736.

**Northern Natural Gas Co.—Bond Extension—**

Company, a subsidiary holding company in the North American Co. system, was authorized Oct. 25 by the Securities and Exchange Commission to extend the maturity date of \$16,000,000 of its first mortgage and first lien bonds, series A, 3 1/4%, due in 1954, by 7 1/2 years.

The SEC also permitted the company:

To change the date upon which interest is payable on the bonds, subsequent to July 1, 1943, from Jan. 1 and July 1 in each year to June 30 and Dec. 31;

To provide for the amortization of the outstanding bonds by uniform sinking fund payments of \$1,000,000 per annum, commencing with the year 1946 through Dec. 31, 1961, payable in semi-annual installments of \$500,000 each on June 30 and Dec. 31 of each year;

To extend the presently effective call price of 103 at which the outstanding bonds are redeemable (otherwise than for sinking fund purposes) from July 1, 1944 to Dec. 31, 1951 (a period equal to the proposed extension of the bond maturity); thereafter the call price to be reduced each year exactly as it reduces from the present call price of 103 under the existing schedule.—V. 158, p. 1476.

**Northern Pacific Ry.—Earnings—**

	1943	1942	1941	1940
Gross from railway	\$14,000,928	\$11,886,324	\$8,713,022	\$6,836,947
Net from railway	6,352,117	5,223,737	3,503,331	2,405,918
Net ry. oper. income	3,460,040	3,332,117	2,727,459	2,044,209
From January 1—				
Gross from railway	106,408,452	82,586,125	60,616,021	50,139,885
Net from railway	41,077,125	26,500,640	18,777,844	11,715,201
Net ry. oper. income	23,497,616	18,100,205	15,180,019	8,896,713

—V. 158, p. 1476.

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

Electric output of this company for the week ended Oct. 30, 1943, totaled 41,242,000 kwh., as compared with 38,245,000 kwh. for the corresponding week last year, an increase of 7.8%.—V. 158, p. 1736.

**Nu-Enamel Corp.—7 1/2-Cent Dividend—**

The directors have declared a dividend of 7 1/2 cents per share on the common stock, par \$1, payable Dec. 30 to holders of record Dec. 15. Similar distributions were made on March 31, June 30 and Sept. 30, last, and on Feb. 28, June 30, Sept. 30 and Dec. 31, 1942.—V. 158, p. 490.

**Ohio Water Service Co.—Bonds Called—**

The company has called for redemption as of Dec. 1, 1943 a total of \$8,000 of 1st mtge. 4% bonds, due Dec. 1, 1964, at 106 and int. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 158, p. 582.

**Oklahoma Gas & Electric Co.—Plan Approved by SEC**

The Securities and Exchange Commission on Oct. 28 approved a series of transactions involving Oklahoma Gas & Electric Co., and its parent, Standard Gas & Electric Co. The following transactions were approved:

1. Oklahoma will purchase from Standard for cash 25,900 shares of its own common stock having an aggregate par value of \$2,590,000.

2. Standard will immediately deliver to Oklahoma \$2,593,704 in cash in full payment of all stock discount on all classes of the outstanding stock of Oklahoma and the latter company will use such cash to eliminate from its balance sheet an account in like amount entitled, "Commissions and expenses on original issuance of preferred stock and on sales of reacquired preferred stock."

3. Standard will deliver to Oklahoma as a capital contribution 16,000 shares of the common stock of Oklahoma having an aggregate par value of \$1,600,000 which contribution will be credited to capital surplus.

4. Oklahoma will issue and sell serial notes maturing in not more than ten years in the principal amount of \$6,500,000 to private purchasers and use the proceeds thereof, together with other cash, to redeem its 4% debentures in the principal amount of \$6,500,000.

5. Oklahoma will redeem all of its outstanding 6% cumulative preferred stock having an aggregate par value of \$2,231,700 at its redemption price of \$110 per share plus dividends accumulated and unpaid at the redemption date.

6. Oklahoma will retire and cancel the 41,900 shares of its reacquired common stock.

7. Oklahoma will reduce the par value of its common stock from \$100 per share to \$20 per share, will reclassify each remaining share of its common stock having a par value of \$100 per share into five shares of common stock having a par value of \$20 per share, and will increase the voting rights of its 7% cumulative preferred stock from one to five votes per share.

The New Serial Notes will be sold to commercial banks and the notes will mature (\$325,000) in 20 semi-annual installments. The notes maturing in the first five-year period, that is \$3,250,000, will bear interest at the rate of 2 1/4% per annum and the balance, maturing 5 1/2 years from their date and subsequently will bear interest at the rate of 2 3/4% per annum. The proposed notes contain a provision granting the company the privilege of prepaying such notes without premium if such prepayment is made from the proceeds of the sale of capital stock or from the proceeds of the sale of property or from treasury cash in excess of the sum of (a) \$1,500,000 and (b) the amount of any money borrowed from any source subsequent to the date of such notes. If prepayment is made from other funds the holder will be entitled to a premium on the principal to be prepaid that will result in a yield basis from the date of such prepayment to the maturity date of the prepaid note of 2% provided, however, that such premium shall never exceed 2 1/2% of the principal amount of the prepaid note. The notes contain a covenant whereby the company agrees in substance that during the period said notes are outstanding it will not pay any cash dividends on its common stock and will not purchase shares of its capital stock of any class except out of earned surplus accrued subsequent to Aug. 31, 1943, plus the sum of \$500,000.—V. 158, p. 1536.

**Old Colony Investment Trust, Boston, Mass.—To Redeem Debentures—**

All of the outstanding \$782,900 4 1/2% debentures, series B, due Dec. 15, 1952, have been called for redemption as of Dec. 15, 1943, at 101 and int. Payment will be made at the Old Colony Trust Co., registrar, 45 Milk St., Boston, Mass.

It is announced that sufficient funds for the redemption of the above issue of debentures have been deposited with the registrar. Holders may now present their debentures for immediate redemption and payment at the full redemption price, including accrued interest to Dec. 15, 1943.—V. 158, p. 1673.

**Oliver Farm Equipment Co.—Leases Plant—**

This company has signed a long-term lease to operate the manufacturing plant of Ann Arbor Machine Co. at Shelbyville, Ill., according to Cal Sivright, President. Beginning Nov. 1, the Oliver company will manufacture and distribute the Pioneer Ann Arbor line of pick-up and stationary hay and straw balers, changing the name to Oliver-Ann Arbor.—V. 158, p. 1769.

**One East Fifty-Fifth Street Corp. (Fifth Avenue & Fifty-Fifth Street Building), New York City—\$46,000 of Bonds Called—**

There have been called for redemption as of Dec. 1, 1943 a total of \$46,000 of 4% 1st mtge. leasehold sinking fund bonds due Dec. 1, 1955, at 100 and int. Payment will be made at the office of Dillon, Read & Co., sinking fund agent, 28 Nassau St., New York, N. Y.—V. 141, p. 1280.

**Ottawa Valley Power Co.—Redemption of Bonds—**

There have been called for redemption as of Dec. 1, 1943, a total of \$111,000 of 4% 1st mtge. 25-year sinking fund bonds due Jan. 1, 1964, at 103 1/2 and int. Payment will be made at the Bank of Montreal, in Montreal, Toronto, Halifax, Saint John, N. B., Quebec, Ottawa, Hamilton, Waterloo, Ont., Winnipeg, Regina, Calgary and Vancouver, Canada.—V. 156, p. 1692.

**Pacific Power & Water Co., Ltd. (& Subs.)—**

Years Ended June 30—	1943	1942
Gross revenue	\$100,613	\$98,924
Expenses	67,798	62,368
Gross income	\$32,814	\$36,556
Other income	322	603
Total income	\$33,136	\$37,159
Other charges	13,325	13,982
Provision for Dominion taxes on income	7,200	8,737
Net profit	\$12,611	\$14,441

—V. 156, p. 1243.

**Parkersburg Rig & Reel Co.—Year-End Dividend—**

The directors have declared a regular dividend of 25 cents per share and a year-end dividend of 25 cents per share on the common stock, par \$1, both payable Dec. 1 to holders of record Nov. 20. Distributions of 25 cents each were made on March 1, June 1 and Sept. 1, last, as against 75 cents on Dec. 1, 1942, and 25 cents on Sept. 1, 1943.—V. 158, p. 895.

**Paul Revere Life Insurance Co., Worcester, Mass.—****Pays 150% Stock Dividend—**

The stockholders at a recent special meeting voted to increase the authorized and outstanding capital stock, par \$100 per share, from \$400,000 to \$1,000,000, the additional 6,000 shares being issued pro rata to stockholders of record Oct. 5, and \$600,000 was transferred from surplus to capital account. ("Boston News Bureau.")

This company is controlled by Massachusetts Protective Association, Inc. (which see above).

**Peaslee-Gaubert Corp., Louisville, Ky. — To Retire****Present 6% Preferred Stock—New Issue Offered—**

All of the outstanding 5,466 shares of 6% preferred stock, par \$100, have been called for redemption as of Jan. 1, 1944, at \$104 per share and dividends. Payment will be made at the Fidelity & Columbia Trust Co., Louisville, Ky. Holders may surrender their preferred stock certificates at any time on and after No. 13, 1943, for redemption, and receive the full redemption price, together with accrued dividends to Jan. 1, 1944.

Preferred Stock Offered—Almsted Brothers, together with Urban J. Alexander Co., Inc., Bankers Bond Co., Inc., and O'Neal, Alden & Co., Inc., all of Louisville, Ky.,

on Nov. 4, offered to the public a new issue of 3,000 shares of \$100 par value 5% cumulative preferred stock at \$102 a share.

The new stock will be preferred as to assets and cumulative dividends. A sinking fund provision provides that the company set aside 5% of its net earnings, after all charges, each year for the retirement of the new issue, which is callable by lot at \$105 a share. Stock not taken up by the sinking fund is non-callable until 1949, at which time it will become callable at \$105 a share on 60 days' notice. Subsequently, the call price will be \$1 a share less each succeeding year until it is \$100 a share.

Upon completion of the financing and redemption (as above), the capitalization of the company will be 3,000 shares of 5% cumulative preferred stock, par \$100 each, and 64,168 shares of common stock of no par value.—V. 157, p. 1563.

**Pennsylvania Electric Co.—Registers 4.40% Preferred Stock—To Exchange For 5.10% Preferred—**

Company has filed with the Pennsylvania Public Utility Commission and the Securities and Exchange Commission a proposal to issue new 4.40% Series B preferred stock, plus cash, in exchange for its outstanding 5.10% Series A preferred stock. Unexchanged shares of the 5.10% Series A stock would be redeemed, according to the plan. Holders of 5.10% Series A stock would be entitled to receive one share of 4.40% Series B stock plus \$1 in cash in exchange for one share of 5.10% Series A stock. The unexchanged 5.10% Series A stock would be redeemed at \$108.75 per share.

The proposal contemplates an underwriting arrangement with Mellon Securities Corp. and The First Boston Corp., whereby they will undertake to form a group of security dealers to facilitate the exchange. Mellon Securities Corp. and The First Boston Corp. will purchase any of the new stock not issued under the exchange offer. The application to the Securities and Exchange Commission seeks exemption from competitive bidding on the ground that competitive bidding is not feasible in transactions of this kind and under the circumstances of this exchange offer.

There are 34,000 shares of the 5.10% Series A stock and 35,000 shares of the 4.40% Series B stock presently outstanding. The exchange offer will not increase the total number of preferred shares now outstanding but the company will have outstanding a single class of preferred stock consisting of 69,000 shares of 4.40% Series B stock.

Company sold \$4,000,000 3 1/4% first mortgage bonds and \$3,500,000 Series B preferred stock in August of this year at which time it acquired the assets of Erie County Electric Co., Keystone Public Service Co. and Bradford Electric Co.

The Company's gross operating revenues for the 12 months ended Sept. 30, 1943, were approximately \$19,400,000, including revenues of recently acquired properties. Pro forma earnings for such period, after taxes on an individual company basis, indicate that the new preferred dividends and prior charges will be earned approximately 3.25 times.—V. 158, p. 1176.

**Pennsylvania Glass Sand Corp.—Bonds Called—**

There have been called for redemption as of Dec. 1, 1943, for account of the sinking fund, a total of \$100,000 of 1st mtge. 3 1/2% sinking fund bonds due June 1, 1960, at 103 and int. Payment will be made at any of the following offices of Brown Brothers, Harriman & Co., 1531 Walnut St., Philadelphia, Pa., 59 Wall St., New York, N. Y., or 10 Post Office Square, Boston, Mass.—V. 158, p. 678.

**Pennsylvania RR.—Earnings of Regional System—**

Average of Regional System					
(Excludes L. I. RR. and B. & E. RR.)					
Period End. Sept. 30—	1943—Month—	1942	1943—9 Mos.—	1942	
	\$	\$	\$	\$	
Ry. oper. revenue	86,164,721	77,811,684	730,649,753	610,393,180	
Ry. operating expenses	57,430,141	48,844,381	488,826,362	408,915,685	
Net rev. fr. ry. oper.	28,734,580	30,967,303	241,823,391	201,477,495	
Railway taxes	16,319,000	10,875,700	119,931,000	81,842,700	
Unemploy. insur. taxes	1,071,342	862,836	8,588,485	7,453,942	
RR. retire. taxes	1,160,599	862,837	9,304,627	7,459,585	
Equip. rents ( <i>Dr bal.</i> )	367,174	906,768	5,693,513	9,073,504	
Joint facil. rents ( <i>Dr balance</i> )	135,081	282,501	1,804,819	2,127,971	
Net oper. income	9,681,384	17,176,661	96,500,947	93,519,793	

**Earnings of Company Only**

	1943	1942	1941	1940
Gross from railway	\$86,004,705	\$77,659,468	\$56,250,123	\$42,667,076
Net from railway	28,698,777	30,939,221	17,917,406	13,101,437
Net ry. oper. income	9,662,696	17,533,744	11,032,651	7,888,423
From January 1—				
Gross from railway	729,254,466	600,241,455	446,309,081	347,189,551
Net from railway	241,687,666	201,522,676	127,956,534	100,202,615
Net ry. oper. income	96,485,703	96,455,680	73,810,721	55,948,047

**Reduces Funded Debt—**

The company on Nov. 1 paid off \$16,070,000 Philadelphia, Baltimore & Washington RR. 4s and \$6,000,000 Pittsburgh, Virginia & Charleston Ry. Co. 1st 4s dated 1904. The Philadelphia Baltimore issue includes \$10,570,000 dated 1904, \$4,500,000 dated 1911 and \$1,000,000 dated 1913.—V. 158, p. 1769.

**Pennsylvania-Reading Seashore Lines—Earnings—**

	1943	1942	1941	1940
Gross from railway	\$1,062,338	\$949,632	\$826,393	\$572,027
Net from railway	224,046	308,189	264,407	121,710
Net ry. oper. income	6,686	62,832	60,350	332,585
From January 1—				
Gross from railway	10,064,831	7,235,635	6,032,361	4,628,342
Net from railway	3,266,822	1,726,528	1,180,716	58,818
Net ry. oper. income	1,375,237	268,510	458,437	1,724,126

\*Loss.—V. 158, p. 1381.

**Phelps Dodge Corp.—New Director—**

William S. Gray, Jr., has been elected a member of the board of directors of this corporation. He is President of the Central Hanover Bank & Trust Co., and President of the W. S. Gray Co., as well as being a member of the board of directors of a number of corporations.—V. 158, p. 1770.

**Philadelphia, Baltimore & Washington RR. — Bonds**

Sold Privately—The ICC on Oct. 29 authorized the company to issue \$12,929,000 of general-mortgage 3% bonds, series E, to be sold at par and accrued interest to the Equitable Life Assurance Society of the U. S. and the proceeds applied to the redemption on Dec. 1, 1943, of a like amount of outstanding general-mortgage 4 1/2% bonds, series D.

Authority has also been granted to the Pennsylvania RR. to assume, as lessee and guarantor, obligation and liability in respect of such bonds.

The report of the Commission states in part: The properties of the Philadelphia, Baltimore & Washington are operated by the Pennsylvania under a lease dated Dec. 13, 1917, for a term of 999 years from Jan. 1, 1918, and substantially all its capital stock is owned by the Pennsylvania. Under the provisions of the lease the lessor is required to reimburse the lessee for expenditures made for additions and betterments to its property, such reimbursement to be made in money, or if money is not available, in bonds or stock, or both, of the lessor. As rental the lessee is required to pay among other things, a sum sufficient to enable the lessor to provide for and pay at the proper times all installments of interest and of sinking funds when and as they become due.

By previous orders we authorized the P. B. & W. to issue and deliver to the Pennsylvania a total of \$12,929,000 of general mortgage bonds, series D, in reimbursement of advances made for improvements to its property, retirement of underlying bonds, or in exchange for bonds of another series. These bonds were sold and are now outstanding. The series D bonds bear interest at the rate of 4 1/2% per annum payable semi-annually on June 1 and Dec. 1, and will mature on June 1, 1981. They are redeemable as a whole on June 1, 1941, and



thereafter on any interest-payment date to June 1, 1951, at 107½ and accrued interest, and at premiums decreasing periodically thereafter.

It is proposed to call the series D bonds for redemption at 107½ on Dec. 1, 1943, and to provide part of the funds for that purpose by the issue and sale of \$12,923,000 of general mortgage 3½ bonds, series E. Funds for the payment of premium and expenses incident to the transaction will be advanced by the Pennsylvania and carried by it as open-account indebtedness to the lessee, without interest.

The proposed series E bonds will be secured by the general mortgage dated Jan. 1, 1918. These bonds will be issued in coupon form registerable as to principal in the denomination of \$1,000 or as registered bonds without coupons in the denomination of \$1,000 or any multiple of \$1,000, coupon bonds and registered bonds to be interchangeable. Coupon bonds are to be dated Oct. 1, 1943, and registered bonds as of the date of authentication. Pending the preparation of definitive bonds, temporary bonds of the denomination of \$1,000 or any multiple thereof may be issued substantially of the tenor of the coupon bonds, but without some or all of the coupons, or of the registered bonds without coupons. They are to bear interest at the rate of 3½ per annum payable semi-annually on April 1 and October 1, and will mature on Oct. 1, 1978. The principal and interest are to be payable in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. The bonds will be redeemable as a whole prior to maturity at the option of the P. B. & W., on any interest date on not less than 60 days' notice, at 105 if redeemed on or before Oct. 1, 1950; thereafter to and including Oct. 1, 1957, at 104; thereafter to and including Oct. 1, 1964, at 103; thereafter to and including Oct. 1, 1971, at 102; thereafter to and including Oct. 1, 1976, at 101; thereafter to and including Oct. 1, 1977, at 100½; and thereafter at par, with accrued interest in all cases. The series E bonds are also to be redeemable in part on Oct. 1 in any year from 1944 to and including 1977 through operation of the sinking fund, at 102½ and accrued interest.

The bonds have been sold to the Equitable Life Assurance Society of the United States at par and accrued interest from Oct. 1, 1943, to the date of delivery which is to be not later than Dec. 20, 1943. The bonds are to be delivered in the form of one fully registered bond without coupons, which is to be exchangeable at the request of the purchaser for bonds of any denomination provided for by the supplemental indenture in either fully registered form or in coupon form, either engraved or printed on engraved border.—V. 158, p. 1476.

#### Philadelphia Electric Co.—Weekly Output—

The electric output for the company and its subsidiaries for the week ended Oct. 30, 1943, amounted to 126,654,000 kwh., an increase of 15,332,000 kwh., or 13.8%, over the same period last year.—V. 158, p. 1770.

#### Philadelphia & Western Ry.—Plan—

Acceptance of the amended reorganization plan of the company has been recommended to the District Court by the Federal bankruptcy referee.

The amended plan contemplates elimination of \$2,000,000 of the \$50 cumulative 5½ preferred stock and \$745,000 of the \$10 par value common, the replacing of \$2,627,000 of first mortgage 5½ gold bonds, due 1960, with \$1,057,300 of new income bonds, and issuance of 10,573 shares of no-par common.—V. 158, p. 583.

#### Philco Corp., Philadelphia—New Award Announced—

For continued "meritorious services on the production front" the corporation's Storage Battery Division at Trenton, N. J., has just been awarded a second star to add to its Army-Navy "E" flag. The original "E" presentation was made to Philco on Oct. 7, 1942.—V. 158, p. 1537.

#### Pittsburgh Steel Co.—Bonds Called—

There have been called for redemption as of Dec. 1, 1943, for sinking fund purposes, \$238,000 of 1st mtge. bonds, 4½% series, due Dec. 1, 1950, at 102½ and int. Payment will be made at the Chemical Bank & Trust Co., corporate trustee, 165 Broadway, New York, N. Y.—V. 158, p. 1770.

#### Portland General Electric Co.—Bonds Called—

The corporation has called for redemption as of Dec. 1, 1943 a total of \$215,000 of 1st mtge. 5½ bonds, due by extension July 1, 1950, at 101 and int. Payment will be made at the Bankers Trust Co., successor trustee, 16 Wall St., New York, N. Y.—V. 158, p. 775.

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

A total of \$10,000 of series C 5½ notes dated Dec. 1, 1940, have been called for redemption as of Dec. 1, 1943, at 100 and int. Payment will be made at the City National Bank & Trust Co., trustee, 208 So. La Salle St., Chicago, Ill.—V. 158, p. 1477.

#### Provident Mutual Life Insurance Co. of Philadelphia—Assets Show Large Gain—

Ledger assets of this company increased to \$429,679,000 as of the end of September, it is announced. This figure represents a gain of \$19,622,600 during the first nine months of 1943. Outstanding investments at Sept. 30, 1943, included \$117,145,000 in United States Government bonds.

Insurance in force increased by \$11,889,000 during the nine months, bringing the total to \$1,049,624,000. New business for the third quarter amounted to \$13,334,000, a gain of \$1,914,000 over the corresponding period in 1942.—V. 158, p. 397.

#### Public Service Electric & Gas Co.—To Reduce Stated Value of Stock—

Company has filed a declaration with the Securities and Exchange Commission in which it proposes to reduce the stated value of its capital as carried on its books and represented by 17,885,290 shares of no par common stock from \$196,205,800 to \$170,000,000 without reducing the number of such shares.

The surplus created by the proposed reduction of capital will be set up in a separate account designated "capital surplus."

The company stated that the capital surplus so created in the amount of \$26,205,000, together with the earned surplus and reserves of the company, will be sufficient to cover any adjustments of items on the books of the company which may be lawfully ordered by the Federal Power Commission or the Board of Public Utility Commissioners of New Jersey, or which the board of directors may determine desirable in the exercise of business judgment.—V. 158, p. 1090.

#### Puget Sound Power & Light Co.—To Elect Directors

The protective committee for the \$6 preferred stock has sent a letter to stockholders in connection with the election of a new board of directors as provided for in the recapitalization plan which became effective Sept. 13. The committee suggests dropping from the slate three members of the old management, Frank McLaughlin, President of the company, U. M. Dickey and W. H. McGrath. It favors the nomination in their place of Don T. Carter, Dallas, W. D. Lovell, Minneapolis, and H. S. Kramer, Jr., St. Louis.—V. 158, p. 1537.

#### Railway Express Agency, Inc. (& Subs.)—Earnings—

Period End. Aug. 31—	1943—Month—	1942—	1943—8 Mos.—	1942—
	\$	\$	\$	\$
Chgs. for transport.	29,053,194	20,921,251	224,333,884	156,905,992
Other rev. and income.	237,230	2,234,343	2,362,304	1,930,015
Total revs. and inc.	29,350,424	21,155,594	226,696,188	158,836,007
Operating expenses	15,506,580	11,290,442	116,841,519	89,716,415
Express taxes	1,641,820	773,178	8,013,819	6,122,474
Interest and discount on funded debt	100,097	95,843	790,388	757,755
Other deductions	5,463	3,637	137,439	53,913
Rail transp. rev.	12,696,464	8,990,494	100,913,023	62,185,450

\*Payments to rail and other carriers—express privileges.—V. 158, p. 1477, 1771.

#### Pullman-Standard Car Mfg. Co.—Large Order—

The largest single order for a railway passenger car of one design started rolling in volume off the assembly line of this company on Nov. 2, it is announced.

The company has set a production schedule calling for the manu-

facture of 1,200 new triple-deck Pullman sleepers for army use at the rate of 12 to 18 a day, depending on the availability of men and materials.—V. 158, p. 1382.

#### Raleigh Block Corp., Detroit, Mich.—Bonds Called—

All of the outstanding bonds of this corporation dated April 23, 1926, have been called for redemption as of Nov. 19, 1943, at 100 and int. Payment will be made at the Detroit Trust Co., trustee, Detroit, Mich.

#### Rayonier, Inc.—12½-Cent Distribution—

The directors have declared a dividend of 12½ cents per share on the common stock, par \$1, payable Dec. 1 to holders of record Nov. 16. This compares with 25 cents per share paid on March 1, June 1 and Sept. 1, last, and in each quarter during 1942.—V. 158, p. 1382.

#### Richland Oils, Ltd., Calgary, Alta., Canada—Capital Distribution—

T. Humphries, Secretary, on Oct. 21, said: "The matter of a small capital distribution to be eventually made to shareholders is now before the directors and will be placed before the shareholders at a meeting to be convened in the near future."

The transfer office of the company is located at Frank Freese Cope Agencies, Ltd., 229 8th Ave. West, Calgary, Alberta.

#### St. Louis-San Francisco Ry.—Earnings of System—

Period End. Sept. 30—	1943—Month—	1942—	1943—9 Mos.—	1942—
	\$	\$	\$	\$
Total oper. revs.	\$9,557,983	\$8,763,217	\$82,809,637	\$32,578,828
Total oper. exps.	6,044,956	4,983,273	52,780,228	41,307,917
Net ry. oper. inc.	2,166,286	3,321,970	18,460,260	17,326,216
Other income	16,390	15,175	153,364	142,301
Total income	\$2,183,316	\$3,337,146	\$18,613,623	\$17,468,518
Deductions from income	67,925	6,776	107,773	129,541

Bal. avail. for fixed charges \$2,115,392 \$3,330,369 \$18,505,850 \$17,338,977

\*After deductions of \$858,250 in September, 1943, and \$6,920,129 in period Jan. 1 to Sept. 30, 1943, for estimated income taxes compared with \$400,000 in period last year.

#### Earnings of Company Only

September—	1943	1942	1941	1940
Gross from railway	\$9,048,501	\$8,254,001	\$5,306,766	\$3,893,954
Net from railway	3,225,835	3,453,682	1,639,681	832,584
Net ry. oper. income	2,008,186	3,037,171	1,368,893	581,520
From Jan. 1—				
Gross from railway	78,697,926	59,504,217	42,963,736	33,197,881
Net from railway	27,900,382	19,848,380	11,718,527	5,197,519
Net ry. oper. income	17,330,627	16,259,887	8,827,699	2,502,683

#### Prior Lien Bondholders' Committee Issues Report—

The prior lien bondholders' committee, John W. Stedman, Chairman, in a letter dated Oct. 30, to holders of certificates of deposit for, and holders of, prior lien mortgage bonds of the company states:

A broad program has been negotiated, with the active participation of your committee, for the recognition of the rights of prior lien bondholders and the advancement of the reorganization. This program includes three major topics, a substantial interest payment, a settlement of the controversial RFC-RCC claims and an agreement among the three bondholders committees as to allocations of securities in a new plan of reorganization. These matters are summarized below.

#### Interest Payment

On and after Nov. 12, 1943, a further portion of the unpaid interest on prior lien bonds will be paid by the trustees, namely, the Jan. 1 and July 1, 1943, installments of interest, amounting to \$40 per \$1,000 bond of series A and \$50 per \$1,000 bond of series B. The prior lien mortgage contains an unlimited tax-free covenant, and in accordance with the court order and applicable regulations, the debtor trustees will pay, for account of bondholders (other than domestic corporations) who file ownership certificates in appropriate form and state the amount of the payment, Federal income taxes equal to 2½% of the amount of interest paid.

By the terms of the court order, acceptance of this interest payment will constitute a waiver of interest on the interest represented by such payment; but such acceptance will not constitute a waiver of any interest on principal or of interest on any other installments of interest on principal. These payments are apportioned among the several series in proportion to their respective interest rates. The order reserves jurisdiction to make any appropriate adjustments consequent upon these payments in the effectuation of a plan, the order not being intended as an adjudication of relative rights. The order also directs payment of interest of (1) \$160.60 per \$1,000 Fort Scott bond and (2) \$48.91 per \$1,000 consolidated bond, series A, and \$65.21 per \$1,000 consolidated bond, series B, these being the amounts derived at the above rates on their pledged collateral.

#### Previous Interest Payments

Five previous interest payments have been made on prior lien bonds since July 1, 1932, as follows:

Paid on or after	Charged against interest installments due	Amount per \$1,000 Bond Series A	Series B
Oct. 23, 1939	Jan. 1, 1933	\$8.72	\$10.90
Nov. 25, 1940	Jan. 1, 1933	5.53	5.84
Nov. 3, 1941	Jan. 1 and July 1, 1933	11.92	12.58
May 18, 1942	Jan. 1, 1942	14.68	15.54
Nov. 7, 1942	July 1, 1942	20.00	25.00

A substantial amount of said sums still remains uncalled for. Holders of certificates of deposit which have not been stamped to reflect the making of all the above payments should apply at once to the committee's depository, Central Hanover Bank & Trust Co., 70 Broadway, New York City, for separate forms of transmittal letters to be used in requesting each of the above interest payments not already made and should then apply for such payment at the applicable form of transmittal letter in the manner required by the instructions.

#### Compromise of RFC-RCC Claims

One of the most controversial issues in the reorganization, which threatened further delay by litigation, namely, the claims of Reconstruction Finance Corp. and the Railroad Credit Corp. for special treatment, is now to be settled. A fuller statement follows.

The special treatment claimed by RFC and RCC is the allowance to them of about \$7,000,000 in new first mortgage bonds, representing the total claim of two loans made by RCC, and the principal of one loan made by RFC, to the Frisco in 1932 to provide for payment of property taxes and interest on outstanding bonds and equipment trust obligations, in the hope of averting protracted receivership. RCC holds no substantial collateral; RFC holds \$7,500,000 of fixed system bonds; both have always claimed, however, that, in addition to the new securities issuable in respect of the RFC collateral, they were entitled, by virtue of all the circumstances under which the loans were made, to receive new first mortgage bonds in the above amount. The Commission, over the objection of the committee and others, sustained those contentions and allotted to RCC \$3,691,060 of new 4½% fixed interest bonds dated Jan. 1, 1940, and to RFC \$3,390,000 of such bonds (in addition to the new securities issuable in respect of its pledged collateral). The District Court, however, sustaining the objections of the committee and others to the resulting plan of reorganization, held that these allotments could not be sustained and disapproved the Commission's plan because of that preference. From that decision RFC and RCC appealed to the U. S. Circuit Court of Appeals for the Eighth Circuit, where the case is presently set for hearing in Jan., 1944. In view of the importance of the issue the losing parties in that court could be expected to apply for review by the U. S. Supreme Court and if such review were granted, a further delay would ensue.

Desirous of avoiding the delays of further litigation and the chances inevitably involved in all such proceedings, the three bondholders committees joined the debtor trustee in their effort to negotiate a compromise settlement of the claims of RFC and RCC. An agreement for a compromise, subject to approval of the District Court, was ultimately arrived at, by which the debtor trustees would purchase the total claim of RFC for \$4,504,575, being the market value of the RFC's collateral as indicated by quotations at the time of agreement plus 40.87% of the principal alone (without interest) of the bonds allowed as a special priority by the Commission (equal also to the principal of all RFC's existing loans less all payments heretofore received in respect thereof) and would purchase the total of RCC's claim for \$1,300,000, being 40.88% of the principal alone (without

interest) of the bonds allowed as a special priority by the Commission (equal also to 40.87% of the original principal of RCC's loans less all sums received in respect thereof). [In addition RCC will retain all amounts hereafter distributable to the Frisco or its subsidiaries under the Marshaling and Distributing Plan of RCC, estimated at not exceeding \$120,000.] This settlement was recommended to the District Court by the three committees and by the debtor trustees, the latter characterizing the settlement as one which they believed to be reasonable and in the best interest of the estate and accordingly recommended.

On Oct. 14, 1943, the District Court, after notice by mail and publication and a hearing, entered an order approving the settlement and authorizing the debtor trustees to purchase the claims of RFC and RCC at the above prices from funds of the estate. It is expected that such purchase will be consummated on or about Nov. 23, 1943. Thereupon the appeals of RFC and RCC will be dismissed and the cause remanded to the Commission for further proceedings on a plan.

#### New Plan of Reorganization

Upon remand to the Commission, the committee, in agreement with the Fort Scott committee and the consolidated committee, will urge that the new capitalization previously approved by the Commission be continued without any great change except an increase of about \$7,200,000 in the income bond issue, and that appropriate changes be made in the allocations of new securities to reflect the retirement of the Birmingham bonds, the compromise purchase of the RFC-RCC claims and other developments, so as to produce the following results:

New Capitalization		—ICC Plan of 1940—		—New Plan—	
		Amount	Charges	Amount	Charges
Fixed interest debt:					
Equipments	\$5,874,000			\$2,986,000	
Bonds	69,811,319			73,385,342	
Total	75,685,319	\$3,000,117		76,371,342	\$3,001,773
Contingent interest debt:					
Bonds	40,385,885	1,817,365	47,559,826	2,140,192	
Sinking fund		1,201,929			1,237,799
Pfd. stock (par \$100)	61,846,169	3,032,309	61,859,783	3,032,989	
Common shrs. (no-par)					
stated at \$50 per shr.	62,082,631		62,057,858		

\*Payable if earned. Additions and betterments fund not shown in view of charges accrued for roadway depreciation. †Plus interest on bonds held in sinking fund.

Allocations per \$1,000 Bond		Fort Scott		Pr. Lien A		Pr. Lien B		Consols. A		Consols. B	
Cash:											
ICC plan	\$61.34	\$15.36	\$25.39	\$21.05	\$36.22						
New plan											
First mortgage 4½:											
ICC plan	614.00	146.00	154.00	169.00	185.00						
New plan	733.00	219.00	233.00	221.00	243.00						
Income 4½s:											
ICC plan	382.00	117.00	124.00	122.00	133.00						
New plan	267.00	171.00	182.00	158.00	174.00						
Preferred stock:											
ICC plan	254.00	241.00	255.00	195.00	213.00						
New plan		332.00	353.00	174.00	191.00						
Com. stock (shrs.):											
ICC plan		6.55	6.92	3.39	3.70						
New plan		6.67	7.10	3.48	3.83						

\*None except interest accruing from, and dividends payable after, Jan. 1, 1940, the effective date of the ICC plan. †An effective date of Jan. 1, 1944, is contemplated, postponable only upon distributing cash exceeding all accruals of fixed and contingent interest on the new bonds. If payments exceeding such accruals are made after Jan. 1, 1944, and before consummation of the plan, the allocations of new securities are to be appropriately modified. ‡Junior, as to part of the property, to the lien of two divisional issues of about \$3,250,000 each allotted to the Birmingham bonds. §A first mortgage, generally on the entire system.

In the case of the prior lien bonds, these new allocations will, if approved by the Commission and the court, involve the following increases over the allocations in the Commission's 1940 plan:

Increased Recognition per \$1,000 Prior Lien Bond		Cash		First's		Income's		Preferred		Com. Shrs.	
Series A	\$25.92	\$73.00	\$54.00	\$91.00	\$0.12						
Series B	49.14	79.00	58.00	98.00	0.18						

The excess of the interest payments actually made since Jan. 1, 1940 (including those authorized on Oct. 14, 1943) plus the minimum amounts of cash payable pursuant to the new plan over an assumed amount equal to full interest from Jan. 1, 1940, to Jan. 1, 1944, on all new bonds, and full dividends from Jan. 1, 1941, to Jan. 1, 1944, on all new preferred stock, provided for in the ICC plan.

It must be recognized that these are merely recommendations that the Committee, in agreement as aforesaid, will make to the Commission, and that the Commission may refuse to approve them and may approve a materially different plan. No plan can become effective until approved by the Commission and the District Court and submitted to the security holders. Those steps will in any event require a substantial time and it is too early to estimate when they can be completed, but the committee intends to press for the fastest practicable progress.

#### General

The committee will continue its active advocacy of the interests of the bondholders. Deposits and assets as of Oct. 15, 1943, aggregated \$45,542,850 (of which \$1,254,000 are expressed to be conditional), or 38.7% of all prior lien bonds outstanding in the hands of the public. The withdrawal charge currently in effect is \$3.44 per \$1,000 bond.

#### Earnings and Position

For the period from Jan. 1 through Aug. 31, 1943, the system gross revenues were reported as \$73,252,000, compared with \$53,816,000 in the corresponding period of 1942 (an increase of 36.1%), the balance available for interest was reported as \$16,390,000, compared with \$14,009,000 in the corresponding period of 1942 (an increase of 17.0%). These figures should, however, be considered in the light of war conditions and their effect on business and transportation; they should not be viewed as any indication of the earnings to be expected in less extraordinary years. It should further be noted that the increase in reported net available for interest, while substantial for the period, was realized altogether in the first four months, a decrease being reported in the remainder of the period, due to a gradual decline in the increase shown by 1943 gross revenues over 1942 and to higher wages, costs, depreciation charges and taxes. Cash on hand after the disbursements mentioned above in "Interest Payment" and "Compromise of RFC



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

	1943	1942	1941	1940
Gross from railway	\$388,792	\$414,772	\$152,467	\$99,289
Net from railway	217,523	275,232	42,126	8,372
Net ry. oper. income	113,955	239,537	8,838	*23,579
From January 1—				
Gross from railway	3,219,712	2,381,120	1,388,496	1,008,383
Net from railway	1,673,204	1,097,862	418,814	117,633
Net ry. oper. income	818,989	765,707	106,072	*174,923
*Loss.—V. 158, p. 1477.				

**St. Louis Southwestern Railway Lines—Income Statement—**

	1943—Month—	1942—Month—	1943—9 Mos.—	1942—9 Mos.—
Ry. operating revenues	\$5,354,837	\$4,395,982	\$47,174,498	\$34,031,285
Ry. operating expenses	2,488,423	1,939,176	20,948,917	17,123,561
Net rev. fr. ry. oper.	\$2,866,414	\$2,456,806	\$26,225,580	\$16,907,724
Ry. tax acc. ad. valor.	86,924	87,593	741,461	713,294
Federal income	1,544,056	1,500,000	13,208,458	6,506,883
Other Federal	99,149	82,809	854,941	689,459
Ry. operating income	\$1,136,285	\$786,403	\$11,420,721	\$8,998,088
Other ry. oper. income	29,388	27,175	269,835	226,657
Total ry. oper. income	\$1,165,672	\$813,578	\$11,690,556	\$9,224,745
Deduc. fr. ry. oper. inc.	347,547	342,094	3,164,323	2,762,567
Net ry. oper. income	\$818,125	\$471,484	\$8,526,233	\$6,462,178
Non-operating income	7,855	6,533	105,049	81,005
Gross income	\$825,980	\$478,017	\$8,631,281	\$6,543,183
Deduc. from gross inc.	249,491	250,141	2,547,979	2,268,775
Net income	\$576,489	\$227,876	\$6,083,302	\$4,274,408
—V. 158, p. 1771.				

**Salmon River Power Co.—Bonds Called—**

There have been called for redemption as of Feb. 1, 1944, a total of \$191,000 of 1st mtge. 5% bonds due Aug. 1, 1952, at 110 and int. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y.—V. 156, p. 1694.

**San Antonio Uvalde & Gulf RR.—Earnings—**

	1943	1942	1941	1940
Gross from railway	\$265,303	\$156,461	\$128,866	\$95,638
Net from railway	80,186	24,584	15,183	*4,745
Net ry. oper. income	9,017	*11,997	*18,068	*31,949
From January 1—				
Gross from railway	1,978,057	1,326,781	1,031,819	901,046
Net from railway	514,426	122,662	75,066	3,390
Net ry. oper. income	36,675	*241,539	*213,026	*269,708
*Loss.—V. 158, p. 1383.				

**San Diego Gas & Electric Co.—Bonds Offered—** The First Boston Corp. and Harriman, Ripley & Co., Inc., on Nov. 4 offered \$5,000,000 1st mortgage bonds, 3%<sup>3</sup>/<sub>4</sub> series, due July 1, 1970, at 112<sup>1</sup>/<sub>2</sub> and accrued interest. The offering does not represent new financing by the company. The bonds are part of a \$16,000,000 issue, the company's sole funded debt, sold to an institutional investor in 1940, and were recently acquired privately by the bankers.

Company is credited with having crowded a normal 25-year expansion program into about two years, with almost no increase in debt, between 1940 and 1942 when the population of San Diego, Calif., doubled and requirements for service from governmental, industrial, domestic and other consumers of electric energy and gas were correspondingly increased. The population served by the company in San Diego and Orange counties, Calif., is estimated at approximately 500,000.

Expansion of operating revenues has been in keeping with the extraordinary growth of population in the territory served by the company, increasing from \$8,634,000 for 1939 to \$13,134,000 for 1942, and \$13,893,000 for the 12 months ended Aug. 31, 1943. In the latter period income after depreciation and Federal income taxes amounted to \$2,189,000, or 4.06 times interest requirements.

Investment in utility plant was carried on the company's books at \$54,158,000 at the end of 1942, compared with \$39,169,000 at the end of 1936, an increase of \$14,991,000. During that period funded debt increased only \$500,000, while the remaining funds were provided partly from the sale of \$1,207,000 preferred stock and \$2,468,000 common stock, the balance having been taken out of earnings. The ratio of funded debt per dollar of operating revenues declined from \$1.89 in 1937 to \$1.15 in the 12 months to Aug. 31, 1943.—V. 158, p. 1675.

**Seaboard Air Line Ry.—Earnings—**

	1943	1942	1941	1940
Gross from railway	\$10,685,112	\$10,073,848	\$5,085,215	\$3,445,477
Net from railway	4,500,817	4,584,198	1,289,316	348,592
Net ry. oper. income	2,271,834	2,250,014	931,436	78,749
From January 1—				
Gross from railway	102,911,129	77,581,139	46,577,845	34,956,431
Net from railway	46,182,355	30,786,349	11,943,555	5,739,871
Net ry. oper. income	26,050,043	21,634,085	7,776,652	2,209,602
—V. 158, p. 1771.				

**Seiberling Rubber Co.—Plans New Financing—**

J. P. Seiberling, President, announced Nov. 1 that the company had entered into a contract to sell \$1,500,000 4<sup>1</sup>/<sub>2</sub> sinking fund debentures to the Mutual Life Insurance Co. of New York, subject to the approval by preferred stockholders of the issue. Proxy statements were to be mailed this week to preferred stockholders to secure their consent to the creation of the debenture debt. Mr. Seiberling said that funds derived from the sale of the debentures will be used to expand plant facilities needed for the manufacture of synthetic rubber and tires and tubes under the rubber director's tire production program.—V. 158, p. 1092.

**(A. O.) Smith Corp.—Receives Large Order—**

The corporation on Nov. 1 announced the receipt of an order for 900 miles of 24-inch welded pipe for a new pipe line to be built by the Tennessee Gas & Transportation Co. of Houston, Texas. The order, the announcement said, is for approximately 10,000,000 and calls for 150,699 tons of 24-inch welded pipe of 3/4-inch wall thickness.—V. 157, p. 2457.

**Southern Advance Bag & Paper Co., Inc.—Bond Call—**

The company has called for redemption as of Dec. 1, 1943 a total of \$145,000 of 1st mtge. sinking fund 4<sup>1</sup>/<sub>2</sub> bonds, due 1955, at 103<sup>1</sup>/<sub>2</sub> and int. Payment will be made at the office of The Pennsylvania Company for Insurance on Lives and Granting Annuities, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 158, p. 1478.

**Southern Pacific Co.—Earnings—**

	1943	1942	1941	1940
Gross from railway	\$38,713,661	\$34,963,483	\$21,669,747	\$15,949,376
Net from railway	15,793,419	15,892,899	7,496,341	5,379,825
Net ry. oper. income	5,049,857	7,591,537	4,436,189	3,308,387
From January 1—				
Gross from railway	344,602,395	258,722,902	167,374,090	125,769,904
Net from railway	136,440,437	100,645,519	56,628,289	33,340,745
Net ry. oper. income	46,329,788	49,476,880	35,663,332	15,282,332
—V. 158, p. 1772.				

**Southern Union Gas Co.—Plan Approved—**

The Securities and Exchange Commission approved Oct. 16 a plan of reorganization filed by Southern Union Gas Co. and its subsidiary, Arkansas Western Gas Co. The proposed transactions follow:

1. The amendment by Arkansas of its corporate charter so as to provide for the existence of but one class of stock, namely, common stock of the par value of \$5 per share, and the issuance and delivery of such reclassified stock in exchange for, and in retirement of, the presently

outstanding stock of Arkansas, consisting of 2,500 shares of 6% cumulative preferred stock (par \$50) and 11,270 shares of common stock (no par), such exchange to be made upon the basis of the issuance and delivery of 7,654 shares of new stock for each share of stock presently outstanding (without distinction as between preferred and common stock), no fractional shares of such new stock to be issued or delivered but cash payments to be made in lieu thereof at the rate of \$5 per share.

2. The surrender to Arkansas by Southern Union of the preferred and common stock of Arkansas owned by Southern Union in exchange for new stock of Arkansas on the above basis and the disposition by Southern Union of all the new stock of Arkansas so to be acquired by Southern Union, such disposition to be effected by means of a dividend to be declared by Southern Union upon its own common stock and to be payable in shares of the reclassified stock of Arkansas, payment thereof to be effected by delivery by Arkansas of such new stock to the persons entitled to receive such dividend, cash to be paid by Arkansas in lieu of the issuance of fractional shares in the same manner as above described in connection with the recapitalization of Arkansas.

3. The acquisition by certain persons, namely, Murchison Oil Co., Wofford Cain, John Dabney Murchison, Clint W. Murchison, Jr., C. W. Murchison and Lee Mowbray, owning 5% or more of the voting securities of a public utility or holding company as defined in the Act of such amount of new stock of Arkansas as they may be entitled to receive by reason of the dividend to be declared by Southern Union, as above described.

4. The acquisition and retirement by Southern Union of such amount of its outstanding bonds and debentures as may be necessary or convenient in carrying out the following proposals:

(a) Upon, or concurrently with the consummation of the above transactions, Southern Union will retire \$200,000 25-year sinking fund 6% debentures either by purchasing such debentures in the open market and delivering the same to the trustee under the indenture securing such debentures for cancellation or by redeeming such debentures in accordance with the governing indenture provisions, or in part by each of such methods.

(b) Southern Union will also set aside an additional amount of \$200,000 in cash and will thereafter apply such cash to the acquisition of property constituting a capital expenditure or to the retirement of its first mortgage bonds or its debentures or in part to each of such purposes, and, if such funds shall not have been exhausted by Feb. 1, 1944, Southern Union will, on that date, pay over the remaining portion thereof to the trustee under the indenture securing its first mortgage bonds or to the trustee under the indenture securing its debentures, or in part to each of such trustees, for the redemption of such debt securities.

**Stock Distribution—**

A special dividend of one-tenth of a share of new (reclassified) common stock of Arkansas Western Gas Co. has been declared on each share of common stock of the Southern Union Gas Co., payable Nov. 15 to holders of record Nov. 1. No fractional shares of Arkansas Western common stock will be issued but instead Southern Union stockholders will receive cash at the rate of \$5 per share of Arkansas Western common stock. An initial cash distribution of 10 cents per share was made on the \$1 par common stock on May 15, last.—V. 158, p. 295.

**Southwestern Public Service Co.—Notes Called—**

There have been called for redemption as of Dec. 1, next, a total of \$219,000 of serial notes due from 1944 to 1954 at the following prices plus accrued interest in each case:

18 serial notes due Dec. 1, 1944 at \$1,008.70 each;	
18 serial notes due Dec. 1, 1945 at \$1,011.10 each;	
19 serial notes due Dec. 1, 1946 at \$1,010.00 each;	
21 serial notes due Dec. 1, 1947 at \$1,005.10 each;	
16 serial notes due Dec. 1, 1948 at \$1,019.90 each;	
18 serial notes due Dec. 1, 1949 at \$1,012.30 each;	
21 serial notes due Dec. 1, 1950 at \$1,001.30 each;	
22 serial notes due Dec. 1, 1951 at \$1,000.00 each;	
22 serial notes due Dec. 1, 1952 at \$1,000.00 each;	
22 serial notes due Dec. 1, 1953 at \$1,000.00 each; and	
22 serial notes due June 1, 1954 at \$1,000.00 each.	

Payment will be made upon presentation and surrender of the called notes on or after Dec. 1, 1943 at the office of Dillon, Read & Co., 28 Nassau St., New York, N. Y.—V. 158, p. 1539.

**Spokane Portland & Seattle Ry.—Earnings—**

	1943	1942	1941	1940
Gross from railway	\$1,904,235	\$1,856,354	\$1,318,665	\$991,911
Net from railway	700,288	1,022,212	573,154	430,237
Net ry. oper. income	162,731	748,424	361,217	276,553
From January 1—				
Gross from railway	17,568,088	13,820,490	9,501,936	6,965,316
Net from railway	8,426,031	6,750,055	3,664,620	1,878,568
Net ry. oper. income	4,345,631	4,711,641	2,147,254	704,363
—V. 158, p. 1478.				

**(E. R.) Squibb & Sons—Stocks Offered—**Union Securities Corp. and Harriman Ripley & Co., Inc., headed an underwriting group which made a public offering Nov. 1 of two issues of stock, consisting of 42,868 shares of \$4.25 cumulative preferred stock, series B (no par), and 44,799 shares of common stock (no par). The preferred was offered at \$105 a share plus dividend and the common stock at \$64 a share.

Other underwriters of both issues are: Merrill Lynch, Pierce, Fenner & Beane; Hornblower & Weeks; Kidder, Peabody & Co.; Harris, Hall & Co. (Inc.); Glor, Forgan & Co.; Clark, Dodge & Co.; and Eastman, Dillon & Co.

The Series B Preferred is subject to redemption, as a whole at any time or in part from time to time, upon not less than 30 days notice at \$110 per share before May 1, 1945 and at \$107.50 per share thereafter, in each case including accrued dividends. Provision also has been made for an annual sinking fund to be applied toward the purchase or redemption of the issue.

**History and Business—**Company was incorp. in New York in 1905 to acquire the properties and business of a corporation of the same name organized in New Jersey as the successor to the business established in 1858, by Dr. E. R. Squibb. Originating as manufacturing chemists to the medical profession, the company is now engaged in the manufacture, distribution and sale of pharmaceutical, medicinal chemical, biological, vitamin and household medicinal and toilet products. Approximately 92% of net sales are of products manufactured by the company, the balance being packaged and distributed by the company under its established standards of test and control. Company's products (approximately 570 items) include standard preparations and many of its own specialties and are sold throughout the United States and in a number of foreign countries to the medical, dental and veterinary professions, the consuming public, various institutions and governmental agencies. During the war, a substantial portion of the company's sales has been to the United States Government for use of the armed forces. Company understands that a considerable part of the purchases of its products by the U. S. Government is for "lend-lease" purposes involving foreign governments, but the company does not know the extent of such purchases.

The company's principal domestic customers are retail drug stores, hospitals, physicians' supply houses and Federal, State and local governmental agencies. Company sells to such customers both directly and through its factors, the latter being selected drug wholesalers who receive Squibb products on consignment. In addition to its sales headquarters in New York City and main distributing warehouses in Brooklyn, N. Y., and New Brunswick, N. J., company maintains branches for sales and service in Brooklyn, Boston, Philadelphia, Atlanta, Cleveland, Chicago, Kansas City, Houston, Los Angeles, San Francisco and Seattle, and distribution depots for biological and professional products in New York City and Minneapolis.

As a result of research and developments in the pharmaceutical field, new and improved products are constantly being added to the company's trade-list and other products are discontinued. Among the most important of the new and improved products are products in the sulfonamide and vitamin groups. Sulfonamide products, first extensively marketed in 1941, represented approximately 13% of the net sales of the company and its consolidated subsidiaries for the fiscal year ended

June 30, 1943. Sales of vitamin products, which have increased materially in the last five years, represented approximately 23% of such net sales for the last fiscal year. Vitamin products include products such as cod liver oil, vitamin tablets and capsules, and professional specialties chiefly sold upon prescription.

The company pioneered in extensive research in and development of Penicillin, and at the request of the U. S. Government, is collaborating with certain other manufacturers of drugs and chemicals in research in and development of Penicillin under agreements involving joint ownership and cross-licensing of patents and exchange of information. Company's research laboratories and others are actively engaged in efforts to discover a method for the synthesis of Penicillin, which discovery might render obsolete the present method of production through fermentation. Nevertheless, the company has undertaken, in view of the needs of the armed forces, to construct an extensive laboratory for the production of Penicillin by fermentation. For this purpose the War Production Board has issued a project rating certificate extending the necessary priorities for acquisition of materials and equipment in the sum of \$514,000. The total cost of the facilities for manufacture of Penicillin presently projected will approximate \$1,100,000. Company is applying for a certificate of necessity which, if granted, will permit it to amortize the cost of these facilities over the period of the war or of five years, whichever is shorter. Other companies are also engaged in the production of Penicillin by fermentation.

**Results of Operations Years Ended June 30**

	Gross Sales, Less Discts., Etc.	Net Profit	Prov. for U. S. and For. Taxes on Income	Additions to Reserves for Post-War Adjustments	Net Income
1941	\$23,808,853	\$3,081,840	\$881,051		\$2,200,789
1942	32,986,637	5,394,568	2,319,159	\$643,023	2,432,386
1943	42,432,472	7,273,517	4,768,129	50,000	2,455,388

**Application of Proceeds—**Of the net proceeds (estimated at \$7,072,653 after provision for expenses) from the sale of the Series B preferred stock and common stock, \$4,750,000 will be applied to the payment of the indebtedness of the company represented by its notes held by Chase National Bank, New York; Chemical Bank & Trust Co., Bankers Trust Co. and National City Bank of New York.

The remainder of the net proceeds will be available for the general corporate purposes of the company and its subsidiaries, including use as additional working capital. While the future development of the company cannot be predicted exactly, a provision for additional capital at this time is advisable, in the judgment of the management, to assist in carrying increased inventories and receivables, for the construction of additional manufacturing facilities, and for other purposes incident to the increased volume of business being done and likely to be done in the near future.

**Funded Debt and Capitalization (Giving Effect to Present Financing)**

	20-year 3 3/4% sinking fund debentures, 1961	Authorized	Outstanding
Serial preferred stock (no par)		\$4,250,000	\$4,250,000
\$5 cum. pref. stock, series A		99,873 shs.	
\$4.25 cum. pref. stk. ser. B (no par)			\$56,992 shs.
Common stock (no par)		1,000,000 shs.	426,668 shs.
			\$495,606 shs.

\*Does not include 13 shares retired through operation of the sinking fund and not subject to issuance. †Exclusive of 4,294 shares held in treasury and reserved for issuance to various executives and other key employees under the company's profit incentive plan for the fiscal year ended June 30, 1943.

**Underwriters—**The names of the principal underwriters of the Series B Preferred stock and the Common stock, and the number of shares of such stock underwritten by each, are as follows:

Name	Preferred Shares	Common Shares
Union Securities Corp.	11,934	8,899
Harriman Ripley & Co., Inc.	11,934	8,899
Merrill Lynch, Pierce, Fenner & Beane	8,000	7,000
Hornblower & Weeks	4,500	3,750
Kidder, Peabody & Co.	4,500	3,750
Harris, Hall & Co. (Inc.)	2,000	1,000
Glor, Forgan & Co.	None	4,500
Clark, Dodge & Co.	None	4,500
Eastman, Dillon & Co.	None	2,500
—V. 158, p. 1539.		

**Standard Gas & Electric Co.—Asks Authority to Sell Market Street Ry. Interest—**

As part of its overall integration program, company has asked the Securities and Exchange Commission to approve the sale of its interest in Market Street Railway to A. C. Allyn & Co., Chicago, and the Equitable Securities Corp., Nashville, Tenn., for the sum of \$800,000 in cash, \$100,000 of which purchase price has been paid to Standard. It is contemplated that the transaction will be consummated on or before Feb. 15, 1944.

Standard owns the following securities of Market Street Ry.: 39,250 shares of 6% cumulative preferred stock; 25,500 shares of second preferred stock, 6%, and 61,900 shares of common (all par \$100 per share). Standard also holds on its books an open account indebtedness of Market Street which on Sept. 30, 1943, aggregated \$1,136,069. The proposed transaction includes all of Standard's holding of stock as well as the open account.

The 61,900 shares of common of Market Street owned by Standard constitute 58.14% of the outstanding common, while the total voting power of the two classes of preferred and common stock owned by Standard is 39.67%.

The application states that the cost of the two classes of preferred and common to Standard is not known inasmuch as substantially all of the shares of stock were acquired by Standard as part of the basket transaction filed in the acquisition of the securities.

**Weekly Output—**

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Oct. 30, 1943, totaled 203,530,000 kwh., as compared with 166,707,000 kwh. for the corresponding week last year, an increase of 22.1%.—V. 158, p. 1772.

**Standard Oil Co. of California—Dividend Increased—**

A dividend of 65 cents per share has been declared on the capital stock, no par value, payable Dec. 15 to holders of record Nov. 15. This compares with 50 cents paid on Sept. 15, last, 45 cents on June 15, 1943, and 40 cents on March 15, 1943. Payments during 1942 were as follows: March 16, June 15 and Sept. 15, 35 cents each; and Dec. 15, a year-end of 45 cents.—V. 158, p. 1478.

**Standard Oil Co. (New Jersey)—Extra Cash and Stock Dividends to Be Paid—**

The directors on Nov. 1 declared an extra cash dividend of 50 cents per share in addition to the usual semi-annual cash dividend of 50 cents per share on the capital stock, par \$25, both payable Dec. 15 to holders of record Nov. 15. Like amounts were disbursed on June 15, last, and on June 15 and Dec. 15, 1942.

The directors also declared a dividend of one share of Consolidated Natural Gas Co. capital stock (par \$15) for each ten shares of Standard Oil Co. (N. J.) stock held, payable on or about Dec. 15 to holders of record Nov. 15. No fractional shares or scrip for fractional shares shall be issued, but in lieu thereof there shall be distributed to each shareholder of record otherwise entitled to receive fractional shares, an amount of money equivalent to the appropriate fractional part of the weighted average market price per share of said stock of Consolidated Natural Gas Co. established by all transactions in said stock taking place on the New York Stock Exchange on Nov. 15, 1943.—V. 158, p. 1772.

**Standard Public Service Corp.—To Redeem Bonds—**

The corporation has called for redemption as of Dec. 1, 1943, all of its outstanding first lien 6% gold bonds, series B



**Stromberg-Carlson Co.—Year-End Common Dividend**

The directors on Nov. 1 declared a year-end dividend of 50 cents per share on the common stock and the regular quarterly dividend of \$1.62½ per share on the preferred stock, both payable Dec. 1 to holders of record Nov. 15.

A year-end dividend of 50 cents was also paid on the common stock on Dec. 10, last year, and on Dec. 24, 1941.—V. 157, p. 1367.

**Suburban General Hospital of Bellevue, Pa.—Bonds Called**

All of the outstanding 1st mtge. bonds due July 1, 1945, have been called for redemption as of Jan. 1, 1944, at 101 and int. Payment will be made at the Bellevue Savings & Trust Co., trustee, Borough of Bellevue, Pa.

**Sun Oil Co., Phila.—New Aviation Fuel**

Development of dynafuel, a super aviation fuel concentrate made entirely from petroleum and especially processed, has been announced by J. Howard Pew, President, who added that this new super aviation fuel concentrate is 50% more powerful than United States standard 100-octane test fuel. Dynafuel is the product of a process devised by Sun Oil Co. engineers, the details of which cannot be revealed at this time.—V. 158, p. 1772.

**Tennessee Central Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$540,761	\$324,657	\$252,161	\$212,201
Net from railway	263,117	93,116	69,368	39,741
Net ry. oper. income	155,570	44,743	40,173	14,409
From January 1—				
Gross from railway	3,626,512	2,911,861	2,194,543	1,934,790
Net from railway	1,219,043	699,568	632,648	446,306
Net ry. oper. income	661,980	340,489	341,146	200,335

—V. 158, p. 1478.

**Texas Electric Service Co.—Sells Properties—**

See Central Power & Light Co.—V. 158, p. 1772.

**Texas & New Orleans RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$10,451,422	\$9,822,835	\$5,391,748	\$3,977,209
Net from railway	4,232,753	5,245,042	2,048,687	1,180,568
Net ry. oper. income	728,310	2,524,070	1,222,423	645,919
From January 1—				
Gross from railway	98,495,868	70,352,065	42,856,977	32,990,871
Net from railway	50,710,213	32,606,037	14,701,540	7,804,937
Net ry. oper. income	20,278,254	15,373,452	9,004,502	2,849,302

—V. 158, p. 1384.

**Texas Mexican Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$151,214	\$151,805	\$136,102	\$106,912
Net from railway	56,317	59,201	60,288	43,093
Net ry. oper. income	32,160	45,281	40,422	34,305
From January 1—				
Gross from railway	1,547,199	1,235,520	1,025,655	680,353
Net from railway	715,332	438,639	376,275	130,754
Net ry. oper. income	451,507	367,654	262,076	49,711

—V. 156, p. 1384.

**Thompson Products, Inc.—Registers Pref. Stock—**

A registration statement covering the proposed sale of 45,000 shares (\$4,500,000) of cumulative preferred stock has been filed with the Securities and Exchange Commission. Issuance and sale of the new stock is subject to the approval of holders of the prior preference and common shares at a special meeting called for 11 a. m. EWT., Nov. 15, in Cleveland.

Proceeds would be used to retire the present outstanding convertible prior preference stock and to provide additional working capital with a view to peacetime requirements. There are 25,660 shares of the prior preference stock presently outstanding.

The dividend rate, when decided upon, will be filed as an amendment to the registration statement, as will the complete list of underwriters.

Smith, Barney & Co. of New York, and McDonald-Coolidge, Co. of Cleveland, will jointly head the underwriting group.

Offering of the new preferred stock is expected to be made on or about Nov. 17.—V. 158, p. 1078.

**Thompson-Starrett Co., Inc.—New President—**

Peter W. Eller has been elected President to succeed George J. Atwell, resigned. Mr. Atwell continues as President of the George J. Atwell Foundation Corp. and of the Prudence Securities Corp.—V. 158, p. 898.

**Toledo Edison Co.—To Purchase \$181,000 of Debs.—**

There have been called for redemption as of Dec. 1, 1943 a total of \$181,000 of 3½% sinking fund debentures due 1960 at 101½ and int. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 157, p. 1654.

**Toledo Peoria & Western RR.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$393,818	\$314,725	\$260,369	\$220,236
Net from railway	227,446	160,847	105,360	103,035
Net ry. oper. income	196,370	129,414	36,938	25,420
From January 1—				
Gross from railway	3,557,765	2,129,140	2,086,599	1,749,973
Net from railway	2,044,589	828,905	851,960	589,747
Net ry. oper. income	1,774,399	568,256	296,974	237,294

—V. 158, p. 1385.

**Transcontinental & Western Air, Inc.—Pres. of Subs.**

W. S. Green has been elected President of Air Lines Terminal, Inc., a subsidiary, to succeed William McGrath.—V. 158, p. 1285.

**Tucson Gas, Electric Light & Power Co.—Sale Rejected—**

The voters of Tucson, Ariz., on Oct. 29 rejected a proposal for the City to purchase properties of the above concern.

The balloting resulted in 1,387 votes for the purchase and 1,655 against it, according to an Associated Press dispatch.—V. 152, p. 3829.

**Twelfth Street Terminal Buildings, Detroit—Bd. Call**

The company has called for redemption as of Dec. 1, 1943, a total of \$11,300 of 1st mtge. bonds dated Dec. 1, 1926, at 100 and int. Payment will be made through the sinking fund at the Detroit Trust Co., trustee, 201 West Fort St., Detroit, Mich.—V. 123, p. 3052.

**Ulen Realization Corp.—Receives More Time—**

A temporary exemption from provisions of the Investment Company Act of 1940 for the Ulen Realization Corp., New York, was further extended on Oct. 29 by the Securities and Exchange Commission until Dec. 31. The original exemption, granted on July 9, 1942, is about to expire, the Commission said.—V. 157, p. 351.

**Union Bag & Paper Corp.—Resumes Dividend—**

The directors on Oct. 28 declared a dividend of 15 cents per share on the capital stock, no par value, payable Nov. 15 to holders of record Nov. 8. In 1942, the company paid 25 cents each on March 20 and July 10, and 15 cents each on Oct. 16 and Dec. 11; none since.—V. 158, p. 778.

**Union Tank Car Co.—Year-End Dividend—**

The directors on Nov. 3 declared a year-end dividend of 75 cents per share on the common stock, no par value, payable Dec. 1 to holders of record Nov. 15. Distributions of 50 cents each were made on this issue on March 1, June 1 and Sept. 1, last. Payments during 1942 were as follows: March 3, 50 cents; June 1 and Sept. 1, 40 cent each; and Dec. 1, 60 cents.—V. 158, p. 1180.

**United Cigar-Whelan Stores Corp.—\$1.25 Dividend—**

The directors on Oct. 29 declared a dividend of \$1.25 per share on account of accumulations on the preferred stock, payable Nov. 18 to holders of record Nov. 8. An initial distribution of \$5 per share was made on this issue on July 15, 1943; none since. Arrearages as at Aug. 1, 1943, it was said, amounted to \$25 per share.—V. 158, p. 1677.

**United Fruit Co.—New Medical Director—**

Dr. Edward I. Salisbury has been appointed Medical Director of this company, with headquarters at New York, according to statement released by the company's Executive Vice-President, A. A. Pollan, to succeed Dr. Roland C. Conner, retired.—V. 158, p. 1773.

**United Gas Improvement Co.—New Treasurer—**

John Hopkins has been appointed Treasurer to succeed I. W. Morris, who resigned after 49 years' service.—V. 158, p. 1078.

**United Public Utilities Corp.—Sale Plan Approval—**

The Securities and Exchange Commission on Oct. 14 approved the plan of the corporation to sell all the outstanding securities of two of its non-utility subsidiaries, Cap F Bourland Ice Co. and Texas Ice & Refrigerating Co., to non-affiliates for cash, and to use the proceeds from such sales to redeem its outstanding bonds.

The Commission at the same time granted United an additional six months to March 4, 1944, within which to comply with its order of March 4, 1942, which directed the holding company to divest itself of all its interest in six subsidiaries, including Bourland and Texas Ice. United has sold its Texas Ice holdings to John W. Harding, of Kansas City, Kan., for \$564,321 in cash, less net current assets of \$39,321, which will be retained by Texas Ice, which will pay United a partial liquidating dividend of \$120,000. This dividend will be charged to paid-in surplus to be created for the purpose of reducing the par value of the common stock of Texas Ice from \$100 to \$70 a share.

Cap F Bourland Ice Co. has been sold to Walter Moorman and Ross Tankersley, of Fort Smith, Ark., for \$50,000 in cash, less net current assets of \$2,601 to be retained by Bourland. The agreement of sale provides that prior to transfer of the stock Bourland will pay to United a partial liquidating dividend of \$23,912.

**Bonds Called—**

Pursuant to a Plan filed with the Securities and Exchange Commission by this corporation and its subsidiaries, Texas Ice & Refrigerating Co. and Cap M. Bourland Ice Co., and approved by the Commission by Order entered Oct. 14, 1943, the corporation has called for redemption as of Jan. 1, 1944 a total of \$714,000 of 6% collateral trust convertible bonds, series A, due Jan. 1, 1960. Payment will be made at the Provident Trust Co. of Philadelphia, trustee, 17th and Chestnut Sts., Philadelphia, Pa.

C. McC. Peale, Treasurer, on Nov. 1 stated: "Except for the accrued interest supplied by the corporation, this partial redemption will be made out of the proceeds of pledged securities."

"As provided in the Plan and the approving Order of the Commission, the trustee will pay in redemption of called bonds the principal thereof with accrued interest to Jan. 1, 1944, plus a premium of 4% of the principal thereof. The Commission, upon request of the corporation, has filed proceedings in the U. S. District Court for the District of Delaware for the enforcement of the Plan and if an additional premium of 1% on the called bonds should be found to be payable upon final determination in such proceedings and not otherwise such additional premium will be paid to the holders of the bonds so redeemed out of funds entrusted with the trustee for such purpose. In accordance with Order of the Court entered Oct. 26, 1943, a hearing will be held on said application at Wilmington, Del. on Nov. 23, 1943. Surrender of bonds for redemption shall be without prejudice to the rights of the holders or owners thereof to receive the additional 1% premium if such premium shall have been found to be due as aforesaid and the holders of unregistered bonds are urged to register their addresses with the Trustee for such purpose.

"Attention is called to the provision in the bonds permitting their conversion into class A common stock of the corporation at any time prior to the redemption date."—V. 158, p. 779.

**U. S. Industrial Chemicals, Inc.—Earnings—**

6 Months Ended Sept. 30—	1943	1942
Net sales	\$18,313,420	\$14,898,825
Cost of sales	15,566,863	11,833,271
Selling, general and administrative expenses	1,420,438	1,416,416
Net operating income	\$1,326,119	\$1,649,139
Income credits	358,056	388,783
Gross income	\$1,684,175	\$2,037,922
Income charges	40,349	44,794
*Provision for Federal income taxes	700,000	825,000
Provision for contingencies	—	750,000
Net income	\$943,826	\$418,128
Capital shares outstanding	376,836	376,836
Earnings per share	\$2.50	\$1.11

\*No provision required for excess profits taxes.—V. 158, p. 1385.

**United States Plywood Corp.—Acquires Building—**

The corporation on Nov. 4 announced it has purchased in an all-cash transaction the building at 55-57 West 44th St., N. Y. City, N. Y., which after alterations it will occupy as its executive offices. Because of existing leases, the corporation does not expect to be in its new headquarters until next July.

The various offices of the corporation in New York City will be consolidated into the new executive quarters. At present the corporation's executive offices are located at 616 West 46th St., while others are at 103 Park Ave., the latter including the Flexglass and Flexwood sales and show-rooms, the Weldwood glue department, and the corporation's architectural display.

The corporation operates plywood warehouses in 15 cities across the country, as well as manufacturing plants at Algoma, Wis.; Seattle, Wash.; Orangeburg, S. C.; New Rochelle, N. Y., and Lakeport, N. H. These plants manufacture Weldwood Plywood for industrial, marine and aircraft use; molded aircraft structures, parts and conduits; molded boat hulls; Tekwood. In association with the Mengel Co., of Louisville, Ky., U. S. Plywood is distributor of Flexwood and Flexglass.

Its warehouses are located in the following cities: New York, New York, Boston, Brooklyn, Chicago, Cincinnati, Cleveland, Detroit, High Point (N. C.), Los Angeles, Philadelphia, Rochester, San Francisco, Oakland (Cal.) and Seattle.

Title to the new property was acquired through Duke-Lapham Realty Corp., a wholly owned subsidiary, through which the corporation also recently purchased the warehouse property at 445-449 Exterior St., The Bronx, N. Y. City, where a new plywood warehouse and distributing center will be operated for serving The Bronx, Westchester, Connecticut and part of New York State.—V. 158, p. 1385.

**United States Rubber Co.—50-Cent Common Dividend**

The directors on Nov. 3 declared a dividend of 50 cents per share on the common stock, no par value, payable Dec. 17 to holders of record Dec. 3. This compares with 25 cents each paid on June 28 and Sept. 24, last, the first since Dec. 22, 1941, when \$1.50 was disbursed.

The directors also declared the usual quarterly dividend of \$2 per share on the 8% non-cumulative first preferred stock, par \$100, payable Dec. 17 to holders of record Dec. 3.—V. 158, p. 1677.

**Utah Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$119,311	\$121,969	\$103,431	\$88,836
Net from railway	34,792	28,540	17,909	18,562
Net ry. oper. income	16,849	17,763	9,493	7,839
From January 1—				
Gross from railway	1,050,216	980,152	625,474	585,048
Net from railway	227,922	227,615	100,418	81,395
Net ry. oper. income	107,876	124,029	51,268	27,019

—V. 158, p. 1385.

**United Stockyards Corp.—15-Cent Common Dividend**

The directors on Oct. 29 declared a dividend of 15 cents per share

on the common stock, payable Dec. 3 to holders of record Nov. 15. A like amount was disbursed on Dec. 3, last year; none since. The previous payment on the common stock was one of 12½ cents per share on July 15, 1938.—V. 158, p. 48.

**Valspar Corp.—\$1 Preferred Dividend—**

A dividend of \$1 per share has been declared on account of accumulations on the \$4 cumulative convertible preferred stock, par \$5, payable Nov. 24 to holders of record Nov. 10. A similar distribution was made on Nov. 16, last year, which compared with \$1.25 paid on Aug. 15, 1942.—V. 156, p. 1512.

**Virginia Public Service Co.—Plan Approved by SEC**

The Securities and Exchange Commission on Nov. 2 amended plan of recapitalization for the company designed to distribute its voting power "fairly and equitably" among security holders.

Amendments approved covered the following transactions:

1. The return to Virginia of the \$1,165,166 held in escrow under conditions described in Commission's previous findings and opinion.

2. Extinguishment of all Virginia's existing preferred stock (both the 7% and 6% series) and of all unpaid dividend accumulations thereon, and of all Virginia's existing common stock, and issuance by Virginia in lieu thereof of 1,079,649 shares of new common stock (having a par value to be determined as set forth below) to be issued as follows:

(a) Eleven shares of new common stock for each share of existing preferred stock 7% series and its unpaid dividend accumulations, or a total of 444,840 shares of the new common representing 41.2% of the issue;

(b) Ten shares of new common stock for each share of existing preferred stock 6% series and its unpaid dividend accumulations, or a total of 537,640 shares of the new common representing 49.8% of the issue; and

(c) 97,169 shares of new common stock for the existing common stock (all of which is held by General Gas & Electric Corp.), representing 9% of the new common.

The new common stock will have a par value per share equal to the quotient obtained by dividing the sum of the capital and surplus accounts of Virginia on the Dec. 31 next preceding the effective date of the plan (after giving effect to certain accounting entries herein after mentioned) by 1,079,649, any excess in such quotient over the largest amount evenly divisible by 50 cents to be excluded from such par value, however, and to be credited to capital surplus. Upon the issuance of the new common stock the amount of capital represented by the presently outstanding preferred and common stocks will be eliminated. Thereupon, Virginia's capital will be equal to the total par value, determined as above, of the 1,079,649 shares of new common stock.

To give effect pro forma to consummation of the plan as amended, further adjustments would be made to eliminate the existing earned surplus deficit and preferred and common stock accounts, and set up new common stock and capital surplus accounts in accordance with the proposed formula. If the foregoing entries and formula were applied to the balance sheet as of Dec. 31, 1942, the new common stock would have a par value of \$7.50 per share, representing a total capital of \$8,097,368, and pro forma capital surplus would be approximately \$200,000.

The plan as amended is in conformity with Commission's findings and opinion entered Oct. 15, 1943, and the provision for giving the new common stock a par value, the proposed method of determining such par value, and the proposed accounting entries, meet the applicable standards of the Act and have its approval. On the basis of the foregoing and Commission's prior findings and opinion, the Commission finds that the plan as amended is necessary to effectuate the provisions of Section 11 (b) and is fair and equitable to the persons affected by such plan.—V. 158, p. 899.

**Virginian Ry.—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$2,329,493	\$2,201,729	\$2,445,062	\$2,256,661
Net from railway	1,074,344	1,117,471	1,409,217	1,228,208
Net ry. oper. income	713,897	613,007	818,098	621,449
From January 1—				
Gross from railway	19,834,299	19,912,208	20,298,129	18,941,068
Net from railway	9,200,537	9,848,113	11,191,268	10,492,332
Net ry. oper. income	5,367,690	5,618,774	6,102,346	7,467,988

—V. 158, p. 1479.

**Vogt Mfg. Corp.—Declares Smaller Dividend—**

The directors on Oct. 29 declared a dividend of 15 cents per share on the common stock, no par value, payable Dec. 1 to holders of record Nov. 15. Distributions of 20 cents each were made on March 1, June 1 and Sept. 1, last, and in each quarter during 1942.—V. 157, p. 648.

**Waldorf System, Inc. (& Subs.)—**

Period Ended Sept. 30—	1943—1 Mos.	1942—1 Mos.	1941—1 Mos.	1940—1 Mos.
Total sales	\$4,661,987	\$4,111,453	\$3,502,107	\$1,621,753
Net profit	150,407	101,949	404,968	287,326
*Earnings per share	\$0.35	\$0.24	\$0.95	\$0.67

\*After depreciation, State and social security taxes and reserve for Federal income and excess profits taxes. †On 426,100 shares of common stock outstanding.—V. 158, p. 683.

**West Virginia Pulp & Paper Co.—Bonds Called—**

There have been called for redemption as of Dec. 1, 1943, a total of \$235,000 of 1st mtge. bonds, 3½% series due 1954, at 100½ and int. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y.—V. 158, p. 1579.

**Western Ry. of Alabama—Earnings—**

September—	1943	1942	1941	1940
Gross from railway	\$417,530	\$425,681	\$234,104	\$161,431
Net from railway	153,381	204,341	80,607	41,921
Net ry. oper. income	50,046	77,883	43,865	18,028
From January 1—				
Gross from railway	3,972,196	3,077,922	1,732,015	1,325,027
Net from railway	1,758,020	1,298,421	424,197	216,729
Net ry. oper. income	510,654	610,198	206,950	105,180

—V. 158, p. 1305.

**Western Utilities Corp.—Notes Called for Payment—**



# State and City Department

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

**Guntersville, Ala.**  
**Electric System Net Debt Greatly Reduced**—During the five years the City Electric System has been in operation, it has paid more than two-thirds the cost of the plant, it is shown by the financial report of the manager, John H. Carter. The original bond issue, plus subsequent improvements and additions, totaled \$166,641. The present indebtedness, less war bonds bought by the department, amounts to only \$44,900.

### ALASKA

**Anchorage, Alaska**  
**Bond Sale Details**—In connection with the sale of the \$1,100,000 3½% light and power company purchase bonds to a syndicate headed by the Allison-Williams Co. of Minneapolis, as noted here on Sept. 16, it is now reported by Thomas E. Downs, City Clerk, that the bonds were purchased at par, are dated Oct. 1, 1943, in the denomination of \$1,000, and mature Oct. 1, as follows: \$45,000 in 1945 to 1948, \$50,000 in 1949 to 1951, \$55,000 in 1952 and 1953, \$60,000 in 1954 to 1956, \$65,000 in 1957 and 1958, and \$70,000 in 1959 to 1963. Callable after five years, at 105, decreasing ½% per year, in inverse numerical order.

### ARIZONA

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

**Refunding Bond Sale Not Yet Consummated**—In a letter sent to us on Oct. 29 by J. E. De Souza, Clerk of the County Board of Supervisors, he reported as follows on the present status of the widely publicized county bond case:

Replying to your favor of the 19th inst., I wish to advise that the matter of refunding Maricopa County road bonds is before the courts and the sale of the refunding bonds has not yet been consummated, although the bid of Boettcher & Co., Moulton & Co. and Bank of America National Trust and Savings Association is still open before the State Loan Commission, following its acceptance of the offer.

I assume you know that two actions in the Maricopa County Superior Court and two actions before the U. S. District Court for Arizona were decided in favor of the State. The State of Washington and Equitable Life Insurance Co. of Iowa have appealed to the U. S. Circuit Court of Appeals for the 9th Circuit, which appeal has not yet been set for hearing. We do not yet know what steps the purchasers of the refunding bonds will take. However, they have not as yet called on the State Loan Commission for delivery, although we understand the purchasing syndicate and its attorneys have the matter under consideration.

### ARKANSAS

**Arkansas (State of)**

**Bond Tenders Invited**—It is announced by Earl Page, State Treasurer, that the State Refunding Board will receive tenders until 11 a. m. (CWT), on Nov. 23, of non-interest bearing State of Arkansas Road District Refunding Bonds, Series B.

All bonds purchased will be at the lowest offering prices, which must be less than par. The right of acceptance or rejection of all or any part of the bonds tendered is reserved. Immediate confirmation will be made of accepted tenders and payment will be made on Dec. 1, 1943.

Forms to be used in submitting tenders may be obtained, by re-

quest, at the office of the Refunding Board.

### CALIFORNIA

**Los Angeles, Calif.**

**Bond Call**—Clyde Errett, Auditor of the Department of Water and Power, states that \$5,176,000 Department of Water and Power water works refunding revenue bonds of 1940 being all of said issue maturing as of Dec. 1, 1943, bearing numbers 325 to 5,500 dated Jan. 1, 1940, redeemable in whole or in part at the option of the Department on Dec. 1, 1943, at a redemption price with respect to each such bond, consisting of the aggregate of the principal amount of the bond and a premium of ¼ of 1% of such principal amount for each year or fraction remaining from redemption date to the date of maturity of that bond, are called for redemption on Dec. 1. The bonds are required to be surrendered at the City Treasurer's office or at the National City Bank, New York.

**South Gate Acquisition and Improvement District No. 4, Calif.**

**Bond Call**—City Treasurer Louise Workman calls for payment on Jan. 2, 1944 Acquisition and Improvement District No. 4 refunding bonds Nos. 312 to 336, and their appurtenant coupons. The sum of \$25,750 is available for redemption of said bonds. Interest ceases on date called.

### CONNECTICUT

**Connecticut (State of)**

**Changes in List of Legal Investments**—The following bulletin (No. 1), showing the most recent changes in the list of investments considered legal for savings banks, was issued by the State Bank Commissioner on Oct. 29:

Additions: Burlington, Vt.; Hagerstown, Md.; Kingston, N. Y.; Los Angeles, Calif.; Newburgh, N. Y.; Rome, Ga.; Shreveport, La.; Utica, N. Y.; Watertown, N. Y. Connecticut River Power Co. 1st Ser. A, S. F. 3¼s, Feb. 15, 1961; Delaware Power & Light Co. 1st 3s, Oct. 1, 1973; Pennsylvania Electric Co. 1st 3¼s, Sept. 1, 1973.

Withdrawals: Ohio Connecting Ry. Co. 1st 4s, Sept. 1, 1943 (matured); Philadelphia, Baltimore & Washington RR. Co. 1st 4s, Nov. 1, 1943 (matured); Province of Manitoba 4½s, Nov. 1, 1928, maturing Nov. 1, 1943; Province of Ontario 6s, Sept. 15, 1921, maturing Sept. 15, 1943.

**Stamford (City of), Conn.**

**Note Offering**—Frank C. Langley, Deputy Commissioner of Finance, will receive bids until noon on Nov. 9 for the purchase at discount of \$750,000 notes to be issued in anticipation of taxes due Sept. 1, 1944. The notes will be dated Nov. 10, 1943 and payable Oct. 16, 1944. Legal opinion of Storey, Thorndike, Palmer & Dodge of Boston.

### FLORIDA

**Avon Park, Fla.**

**Sealed Tenders Invited**—It is stated by C. S. James, City Clerk, that he will receive sealed tenders on Nov. 16, at 8 p. m. (EWT), of refunding bonds, Issue of 1942, Series A, AB and B. Tenders must designate the price at which such bonds are to be offered to the city, which offering must be firm for 10 days subsequent to the date of the opening of such tenders.

**Charlotte County (P. O. Punta Gorda), Fla.**

**Bond Offering**—Sealed bids will be received until 10 a. m. on Nov. 9, by J. M. Lee, Secretary of the State Board of Administration, at his office in Tallahassee, for the

purchase of the following coupon refunding bonds aggregating \$839,000:

\$815,000 Charlotte County SBA, Series 1943 bonds. Due Dec. 1, as follows: \$21,000 in 1947, \$40,000 in 1948, \$50,000 in 1949, \$55,000 in 1950, \$50,000 in 1951, \$55,000 in 1952 and 1953, \$60,000 in 1954, \$65,000 in 1955, \$25,000 in 1956, \$30,000 in 1957, \$80,000 in 1958, \$85,000 in 1959 and 1960, and \$59,000 in 1961.

\$24,000 Charlotte Harbor Spec. Road and Bridge Dist., SBA, Series 1943 bonds. Due Dec. 1, 1947. Denom. \$1,000. Dated Dec. 1, 1943. Prin. and int. payable at the First National Bank, Tampa. The payment of said bonds and the interest thereon will be secured by a pledge of the full faith, credit and taxing power of Charlotte County, and the Charlotte Harbor Special Road and Bridge District, and an additional pledge of said County's distributive share of a tax of two cents per gallon on sales of gasoline or other like products of petroleum accruing under Section 16 of Article IX of the Constitution of the State, by the terms of which the Legislature of the State is required to continue the levy of said tax for a period of 50 years from Jan. 1, 1943, and is prohibited from withdrawing the proceeds thereof from the operation of said constitutional provision during said period. The bonds will be awarded to the bidder whose bid produces the lowest interest cost after deducting the prem. offered, if any. Interest on the prem., if any, will not be considered as deductible in determining the net interest cost. In determining the net interest cost, interest will be computed to the respective maturity dates from Dec. 1, 1943. Bonds to bear interest expressed in multiples of ¼ or one-tenth of 1% at the lowest rate obtainable when sold at par, or at 3% when sold to the bidder who will pay the highest price therefor, the Board reserving the exclusive and unqualified right to determine who is the best bidder and to reject any or all bids. Said bonds will be issued and sold by the State Board of Administration, a body corporate composed of the Governor, Comptroller and Treasurer of the State, created by and existing under Section 16 of Article IX of the Constitution of the State, and pursuant to the applicable statutes of the State and a resolution duly adopted by said Board, and will be validated by judicial decree. Reference to said constitutional provision, statutes and resolution may be had for a more detailed description of said bonds. The approving opinion of Giles J. Patterson, of Jacksonville, to the effect that such bonds are valid and legally binding obligations of the State Board of Administration, acting for and on behalf of the County and the District and, if requested, a copy of the transcript of the proceedings involved will be delivered to the purchaser without charge. Enclose a certified check for 2% of the bond bid for, payable to the State Board of Administration.

**Lake Alfred, Fla.**

**Bond Call**—It is stated by Ruth N. Smith, City Clerk, that the city has elected to exercise its option to call and redeem on Jan. 1, 1944, refunding bonds, Issue of July 1, 1935, Nos. 7, 19 to 23, 26, and 29 to 46, of the par value of \$1,000 each. Notice of such redemption has been filed with the Central Hanover Bank & Trust Co., New York, the paying agent.

**Martin County Special Road and Bridge District No. 16 (P. O. Stuart), Fla.**

**Bond Validation Hearing**—A hearing will be held on Nov. 22 in the Ninth Judicial Circuit Court in Fort Pierce, on the issuance and validation of \$51,000 3% refunding bonds.

**Miami Beach, Fla.**

**Proposed Refunding Opposed**—Proposal of the city to replace \$124,000 5¼-6% general improvement bonds maturing next spring with a refunding issue of 3½s, to mature from 1947 to 1964 inclusive, was opposed by State Attorney Stanley Milledge, in objections filed Oct. 30 in Circuit Court, which has been asked by the city to validate the refunding loan, it was reported in Florida press advices of Oct. 31. Mr. Milledge is reported to have advised the court that the refunding "is not necessary," that the city is not in dire financial condition and thus cannot consistently come under provisions of the 1931 general refunding act. He also is reported to have pointed out that the city has levied a millage of not more than 26.6 mills during the past five years and that the rate for the fiscal year beginning Nov. 1, 1943, is 24.5 mills. The city, he said, could provide for payment of the debt proposed to be refunded by increasing the tax rate by only 1.8 mills, which would leave the total levy still below the figure for the preceding five years. He further noted, according to report, that the city assesses property for tax purposes at 50% of full market value.

**St. Petersburg, Fla.**

**Refunding Proposals Rejected**—It is reported that the city has rejected two proposals which were submitted to refund its approximately \$18,000,000 general obligation bonds.

**Winter Garden, Fla.**

**Bond Call**—E. M. Tanner, City Clerk, announces that the city has called for redemption as of Jan. 1, 1944, all of the presently outstanding general refunding bonds in the aggregate principal amount of \$254,300, dated July 1, 1936, and currently bearing 4%. Holders of said bonds are directed to present same at the place of payment designated therein, as of Jan. 1, 1944, with all interest coupons maturing thereafter attached. All bonds presented as of date called will be redeemed as of that date upon the terms of par and accrued interest, and any of said bonds not so presented, shall cease to bear interest.

### ILLINOIS

**Alton, Ill.**

**Plans Bond Offering**—The city intends to make an offering of an issue of \$42,000 judgment bonds.

**Bensenville, Ill.**

**Bonds Authorized**—The Village Board of Trustees recently passed an ordinance calling for the issuance of \$7,000 3% judgment funding bonds. Dated Oct. 1, 1943. Due on Jan. 1, 1951; redeemable \$1,000 on Jan. 1, 1945 to 1951, in consecutive numerical order. Prin. and int. (J-J) payable at the Village Treasurer's office.

**Chicago Sanitary Dist. (P. O. Chicago), Ill.**

**No Tenders Submitted**—It is reported by Frank O. Birney, District Treasurer, that no tenders were received on Nov. 1 of refunding bonds of the district, series A and B, of 1935.

**Cook County (P. O. Chicago), Ill.**

**Bond Sale**—The \$3,346,000 coupon funding bonds offered Nov. 1—v. 158, p. 1776—were awarded

to Seipp, Princell & Co., and Doyle, O'Connor & Co., both of Chicago, jointly, at a price of par for \$3,633,000 1¼s and \$4,713,000 2½s, a net interest cost, to actual maturity, of 2.1735%. The issue is divided as follows:

\$3,633,000 1¼s, due Oct. 1, 1963, and optional Oct. 1, as follows: \$500,000 from 1945 to 1951 inclusive and \$133,000 in 1952.

\$4,713,000 2½s, due Oct. 1, 1963, and optional Oct. 1, as follows: \$367,000 in 1952; \$500,000 from 1953 to 1960 inclusive and \$346,000 in 1961.

All of the bonds are dated Oct. 1, 1943 and bonds redeemable on the earliest date shall first be redeemed before any bonds optional at a subsequent date are called for payment. The successful bid provided that the \$3,633,000 1¼s are to be delivered to the bond houses by Dec. 1, 1943, and the \$4,713,000 2½s are to be delivered on or about Dec. 15 next. A syndicate headed by Halsey, Stuart & Co., Inc., Chicago, submitted the only other offer made for the bonds, naming a price of 101.4381 for the entire issue to bear 2¼% interest. The bid provided for delivery of \$3,620,000 of the bonds, to be optional 1945-1960, on Dec. 1, with the remaining \$4,726,000, optional 1945-1961, to be delivered at a future date. Both parts of the issue were to be covered by separate resolutions of the County Commissioners and it was specified that delivery of bonds in each instance be accompanied with approving legal opinions of Chapman & Cutler of Chicago. In addition to this tender, the Halsey, Stuart group entered a separate proposal for the \$3,620,000 part of the issue, as 2s, at a price of 101.018.

The fact that the county received only two bids for the issue was attributed to the refusal of Chapman & Cutler of Chicago, the firm of municipal attorneys which normally passes on the legality of all new bond issues by the county and other Chicago governmental units, to submit an approving opinion on all of the bonds included in the current award. As previously reported in these columns—v. 158, p. 1776—the law firm agreed to furnish an approving opinion on that part of the issue, amounting to \$3,620,000, intended to be used to fund certain judgments against the county; the validity of which already has been established by the Illinois Supreme Court. The attorneys, however, declared that they could not submit an approving opinion on the remaining balance of \$4,726,000 bonds until the validity of the various unpaid bills of the county which are to be retired from this portion of the bond issue was established by the Illinois Supreme Court in a test suit. This would require the county to divide the funding operation into two issues; a procedure which it declined to follow.

According to Chicago press accounts of the sale of the entire \$8,346,000 bonds, Paul P. Princell, Vice-President and Secretary of Seipp, Princell & Co., which participated in the purchase of the issue, informed the County Commissioners "that he was reasonably certain he could find a firm of bond attorneys within a week or 10 days that would be willing to submit an approving legal opinion on the flotation." In connection with the sale, it was disclosed that Halsey, Stuart & Co. and Associates had named the lowest interest cost on the financing, if the cost were figured to



the optional dates of the bonds, and that the bid of Seipp, Princll & Co. and Doyle, O'Connor & Co., figured the lowest interest cost if it was computed to the actual maturity of the bonds. Following a discussion centering on the merits of the respective proposals, during which representatives of both bidders appeared to press for the acceptance of their offers, the County Commissioners, by a vote of 11 to 1, approved the motion of Clayton P. Smith, President of the Board, that the bid of Seipp, Princll be accepted. Regarding this phase of the sale, the Chicago Journal of Commerce of Nov. 3, reported as follows:

"Russell C. Vinnedge, representing Halsey, Stuart & Co., pointed out to the finance committee that the county's annual tax levy provided for the redemption of its bonds serially through the exercise of call provisions and that it would be logical for the governmental unit to figure the interest cost on the flotation to the optional redemption dates. Mr. Princll declared that the interest cost should be figured to full maturity because the only legal obligation the county had was to retire the bonds in 20 years.

"Commissioner George F. Nixon cast the only dissenting vote. He recommended that the finance committee defer action on the award for 10 days until the firm of Seipp, Princll could explore the possibilities of obtaining an approving legal opinion on the flotation from a municipal bond firm.

"Mr. Smith announced that he received a letter yesterday from the Woodman of the World Life Insurance Society, which holds county judgments, offering to bonds carrying a 1.70% interest rate in satisfaction for its claims. These judgments, together with interest at 5% to Dec. 1, total \$3,620,000."

#### El Paso Drain. Dist. (P. O. El Paso), Ill.

**Bonds Voted**—At a recent election the voters are reported to have approved the issuance of \$15,000 drainage system bonds.

#### Lombard, Ill.

**Bonds Approved**—An ordinance providing for the issuance of sewer revenue bonds to the amount of \$50,000 was approved on Oct. 11 by the Village Board of Trustees.

#### Marion, Ill.

**Bonds Authorized**—The City Council is said to have voted recently to issue \$30,000 3 1/4% water system revenue bonds.

#### Maywood Sch. Dist. No. 89, Ill.

**Bond Call**—It is stated that Albert C. Roos, School Treasurer, is calling for payment on Dec. 1 the following refunding bonds aggregating \$34,000: Nos. 37 to 40, 4 1/4%; Nos. 41 to 55, 5%, J. & D.; Nos. 56 to 70, 4 1/4%.

Dated June 1, 1940. Denomination \$1,000. Due June 1, 1960. Payment of the principal amount together with interest accrued up to and including Dec. 1, 1943, will be made on presentation of said bonds to the First National Bank of Chicago. Said bonds must be presented in negotiable form and should have attached Dec. 1, 1943, and all subsequent coupons. Interest ceases on date called.

#### Park Ridge, Ill.

**Bond Election**—In December a special election will be held to vote property purchase bonds to the amount of \$35,000.

#### Riverside-Brookfield High Sch. Dist. No. 208, Ill.

**Bond Call**—It is stated that Albert C. Roos, School Treasurer, is calling for payment on Dec. 1, refunding bonds Nos. 10 to 19.

Dated Dec. 1, 1941. Due Dec. 1, 1961. Payable at the Harris Trust & Savings Bank of Chicago. Interest ceases on date called.

#### Turnbridge Township (P. O. Kenney), Ill.

**Bond Issue Rejected**—At a re-

cent election the voters turned down a proposed \$40,000 road bond issue by a count of 251 to 93.

#### White County Bridge Commission, Ill.

**Bond Call**—Pursuant to the provisions of the Trust Indenture dated as of June 1, 1941, from White County, Ill., Bridge Commission to the Harris Trust & Savings Bank of Chicago, as Trustee, securing 4% First Mortgage Bridge Revenue bonds of the Commission, Nos. 1 to 30, to the amount of \$30,000, these bonds are called for payment on Dec. 1, through the operation of the Sinking Fund at the principal amount thereof plus accrued interest to date called.

Denomination \$1,000. Due June 1, 1960.

Said bonds will be redeemed and paid on or after date called at the Harris Trust & Savings Bank of Chicago, having attached thereto all interest coupons maturing on and subsequent to Dec. 1, 1943. Interest ceases on date called.

#### INDIANA

##### Perry Tp., Sch. Tp. (P. O. Indianapolis), Ind.

**Bond Offering**—Sealed bids will be received by John W. George, Township Trustee, until 7:30 p.m. (CWT), on Nov. 17, for the purchase of \$10,500 building of 1943 bonds. Interest rate is not to exceed 4 1/2%, payable J-J. Denomination \$500. Dated Dec. 1, 1943. Due \$500 on July 1, 1945 and on January and July 1, 1946 to 1955. Rate of interest to be in multiples of 1/4 of 1% and not more than one rate shall be named by each bidder. The bonds will be awarded to the highest responsible bidder, who has submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the Township, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. No bid for less than the par value of said bonds, including accrued interest to the date of delivery at the rate named in the bid, will be considered. The right is reserved to reject any and all bids.

Said bonds are being issued for the purpose of procuring funds to pay the costs of constructing and equipping an extension to a school building and improving the main building of said school No. 4, located on Hanna Avenue in said School Township. Said bonds are the direct obligations of the School Township, payable out of unlimited ad valorem taxes to be levied and collected on all of the taxable property within said School Township.

The approving opinion of Ross, McCord, Ice & Miller of Indianapolis, will be on file on the day of the sale and will be furnished to the successful bidder at the expense of the Township. No conditional bids will be considered.

#### Vincennes, Ind.

**Bond Sale Scheduled**—We are informed by John Rabb Emison, City Attorney, that it is the city's present intention to offer refunding bonds for sale on Dec. 1, for delivery on Dec. 15. The descriptive matter on this offering will be available on or about Nov. 15.

#### IOWA

##### Mediapolis, Iowa

**Bond Sale**—The \$11,000 2% semi-annual sewer bonds offered for sale on Oct. 29—v. 158, p. 1679—were awarded to the White-Phillips Co. of Davenport, according to the Town Clerk. Due \$1,000 from Nov. 1, 1945 to 1955 inclusive.

Second best bid was entered by Vieth, Duncan & Wood of Des Moines.

The purchaser was awarded the bonds at a price of 108.88, a basis of about 1.18%. Next best bid was an offer submitted by Vieth, Duncan & Wood, of 107.50, which was

followed by an offer of 106.54, submitted by the Mediapolis Savings Bank.

#### KENTUCKY

##### Bell County (P. O. Pineville), Ky.

**Bond Call**—It is reported by Harry R. Lynn, State Local Finance Officer, that road and bridge refunding bonds, Nos. 1 to 15, and refunding funding bonds, Nos. 4 to 9, dated June 1, 1941, are being called for payment on Dec. 1, at the Security Trust Co., Lexington, Ky.

##### Hopkinsville, Ky.

**Bond Call**—Hattie C. Wood, City Clerk, announces that the city has called for redemption as of Dec. 1, 1943, outstanding electric light and power revenue bonds in the principal amount of \$281,000, dated June 1, 1942, Nos. 279 to 309, 312 to 343, 346 to 378, 381 to 414, 417 to 452, 455 to 491, 494 to 531 and 534 to 573, all inclusive, of the denomination of \$1,000 and bearing interest at 3%. Holders of said bonds are notified and directed to present them at the place of payment designated therein, as of Dec. 1, 1943, with all interest coupons maturing thereafter attached. All of said bonds so presented will be redeemed upon the terms therein provided, and any bonds not presented shall cease to bear interest.

##### Kentucky (State of)

**Willis Elected Governor**—Simon S. Willis was elected Governor of the State at the Nov. 2 election, thus becoming the first Republican to hold that position since 1931. Mr. Willis defeated Democratic candidate J. Lyter Donaldson by about 8,000 votes.

##### Mayfield, Ky.

**Bond Call**—E. W. Pace, City Clerk, announces that the city has called for redemption on Dec. 1, 1943, the following revenue bonds: Electric Light and Power, 3% and 3 1/4%, to the amount of \$228,000, Nos. 196 to 219, 221 to 246, 248 to 303, 305 to 323, 335 to 364, 366 to 396 and 398 to 429.

Water Works, 3% and 3 1/4%, to the amount of \$211,000, Nos. 223 to 245, 248 to 271, 274 to 298, 301 to 326, 329 to 355, 358 to 385, 388 to 416 and 419 to 447.

Dated June 1, 1942. Denomination \$1,000.

##### Russellville, Ky.

**Bond Call**—M. M. Barclay, City Clerk, states that the city calls for redemption on Dec. 1, 1943, the presently outstanding 3% electric light and power revenue bonds in the principal amount of \$97,000, dated June 1, 1942, numbered 92 to 124, 126 to 175, 177 to 190, all inclusive, of the denomination of \$1,000. Holders of any of said bonds are notified and directed to present same at the place of payment designated therein as of Dec. 1, 1943, with all interest coupons maturing thereafter attached.

#### LOUISIANA

##### Calcasieu Parish School District No. 21 (P. O. Lake Charles), La.

**Bond Sale**—A syndicate composed of the Equitable Securities Corp., Kingsbury & Alvis, and Jac. P. Ducournau of New Orleans was the successful bidder for the \$125,000 building bonds, at a price of 100.0018, a net interest cost of 1.883% as follows:

\$34,000 2 1/4% maturing Feb. 15: \$6,000 in 1944, \$7,000 in 1945 to 1948.

51,000 2% maturing Feb. 15: \$8,000 in 1949 to 1951, \$9,000 in 1952 to 1954.

20,000 1 3/4% maturing \$10,000 on Feb. 15, 1955 and 1956.

20,000 1 1/2% maturing \$10,000 on Feb. 15, 1957 and 1958.

Second highest bidder was Weil & Co., for \$42,000 2 1/4%, \$63,000 2%, and \$20,000 1 3/4%, at a price of 100.038.

##### Lafayette, La.

**Bond Offering**—Sealed bids will be received until 11 a.m. on Dec. 7, by Wilson J. Peck, City Clerk, for the purchase of \$59,355 re-

funding bonds. Interest rate is not to exceed 6%, payable J-J. Dated Jan. 1, 1944. Denomination \$1,000, one for \$355. Due Jan. 1, 1945 to 1969. A certified transcript and the approving opinion of Chapman & Cutler, of Chicago, will be furnished the successful bidder without cost to him, and all bids shall be so conditioned. Enclose a certified check for not less than 5% of the amount bid, payable to the City Treasurer.

#### MAINE

##### Auburn, Me.

**Bond Sale**—The \$42,000 coupon bonds offered Nov. 3—v. 158, p. 1776—were awarded to Harriman Ripley & Co., Inc., New York, as 0.75s, at a price of 100.105, a basis of about 0.717%. Sale consisted of:

\$30,000 refunding bonds. Due \$5,000 on Nov. 4 from 1944 to 1949 inclusive.

12,000 highway construction bonds. Due \$2,000 on Nov. 4 from 1944 to 1949 inclusive.

All of the bonds are dated Nov. 4, 1943.

#### MARYLAND

##### Montgomery County (P. O. Rockville), Md.

**Certificate Offering**—Sealed bids will be received until 10 a.m. (EWT) on Nov. 23 by J. Forest Walker, Clerk, Board of County Commissioners for the purchase of \$105,000 certificates of indebtedness. Dated Dec. 1 1943. Denomination \$1,000. Due \$35,000 Dec. 1 1944 to 1946. Bidders are invited to name a single rate of interest which the certificates are to bear, which shall be a multiple of 1/10th or 1/8 of 1% per annum. The certificates will be awarded to the bidder offering the lowest interest rate without reference to premium, and where two or more bidders offer the same lowest interest rate the certificates will be awarded to such bidder offering the highest premium. In case of identical best bids, the certificates will be awarded in rateable proportion, notwithstanding that said bids are required to be made for all of said issue and are so made. Authorized by Section 228 of the Code of Public Local Laws of Montgomery County, as enacted by Section 2 of Chapter 12, Laws of Maryland, 1933 Special Session. These certificates are to be issued to provide an emergency appropriation of \$60,000 to acquire lands for the purpose of establishing within the County reasonable facilities for the public recreation, as authorized by the provisions of Article 25, Section 3, Annotated Code of Maryland (1939 Edition), and an emergency appropriation of \$45,000 to enable the Board of Education of Montgomery County to complete during the current fiscal year the two-year construction program approved by the Board of County Commissioners. No bids of less than par and accrued interest can be accepted. Principal and interest payable as maturing from a tax upon the assessable property in the County. Principal and interest (J-D) payable at the Montgomery County National Bank, Rockville. The certificates will be valid and legally binding obligation issued upon the faith and credit of the County; exempt from State and local taxation. Legal opinion to be furnished by Niles, Barton, Morrow & Yost of Baltimore. The certificates will be delivered as soon after Dec. 1, as delivery may be effected at the office of the County Commissioners, or at any incorporated bank or trust company specified by the purchaser, provided purchaser agrees to pay cost of such delivery. Enclose a certified check for 2% of the par value of the issue, payable to the County Treasurer.

Dated June 1, 1938. Denominations \$1,000 and \$500. Due June 1, as follows: \$500 in 1953; and \$4,500 in 1954 to 1958.

#### MINNESOTA

##### Fayal (P. O. Eveleth), Minn.

**Bond Offering**—E. M. Dormer, City Clerk, will receive sealed bids until 7 p.m. on Nov. 13 for the purchase of \$17,000 not to exceed 2% interest funding bonds. Dated Dec. 1, 1943. Denomination \$1,000. Due Dec. 1, as follows: \$2,000 in 1944 to 1950, and \$3,000 in 1951. Rate of interest to be expressed in multiples of 1/4 of 1% and must be uniform for all maturities. No bid for less than par and accrued interest will be considered. Principal and interest (J-J) payable at such fiscal institutions in the State as shall be designated by the successful bidder in the bid or in the event of failure to so designate the place of payment, then at the First National Bank of Eveleth. The town will have the bonds printed and executed at its own expense as soon as practicable after their award, and the successful bidder will be notified by mail when they shall be ready for delivery. The place of delivery shall be the First National Bank of Eveleth, or such other fiscal institution designated by the bidder. The legal opinion of Gillette, Nye, Harries & Montague of Duluth will be furnished. A certified check for 2% of the bonds must accompany the bid.

##### Hopkins, Minn.

**Certificate Sale**—The \$17,710 sewer certificates of indebtedness offered for sale on Oct. 19, were awarded to Piper, Jaffray & Hopwood of Minneapolis, as 1 1/4s, paying a price of 100.04, a basis of about 1.24%. Due \$1,771 from Dec. 1, 1944 to 1953 inclusive.

The \$1,680 sidewalk certificates of indebtedness offered for sale at the same time, were awarded to the First National Bank of Hopkins, according to the Village

tenders will be received until 8 p.m. on Nov. 8, by Fay Ostrander, District Secretary, of 1939 certificates of indebtedness, and refunding bonds of the above district.

##### Clinton and Warren Tps. Frac. S. D. No. 1, Mich.

**Bonds Approved**—The State Finance Commission on Oct. 20 approved the issuance of building bonds to the amount of \$15,000. Maturing \$3,000 annually from 1944 to 1948.

##### Iron Township, Mich.

**Bonds Approved**—The State Finance Commission approved on Oct. 20 the issuance of water works revenue bonds to the amount of \$30,000. Due in 1946 to 1965.

##### Lincoln Park Sch. Dist. (P. O. Lincoln Park), Mich.

**Bonds Called**—It is reported that Albert J. Flynn, District Secretary, called for payment on Nov. 1, at par, at the Detroit Trust Co., Detroit, certificates of indebtedness, due Nov. 1, 1945, Nos. 38, 48, 53, 105, 128, 138 and 139, 143 to 147, 174 and 175, 212 and 213, 217 and 218, 282, 285, 321, 323, 326, 334, 340, 343, 347, 361 and 362, 521, 572, 574, 578 to 581, 585, 593, 1005, 1010, 1016, 1022, 1034, 1047, 1049, 1067, 1071, 1076, 1095 and 1113.

##### Paw Paw, Mich.

**Bond Call**—Pursuant to the trust indenture made as of June 1, 1938, between the above village and the Michigan Trust Co., as trustee, 3 1/4% Electric Light Mortgage bonds of the village, Nos. 60 to 85, aggregating \$23,000, part of an issue of \$75,000, are called for payment on December 1, at par and accrued interest to redemption date. Payment of the redemption price will be made at the Michigan Trust Co., Grand Rapids, on presentation and surrender of said bonds in bearer form with coupons due Dec. 1, 1943, and subsequently attached.

Dated June 1, 1938. Denominations \$1,000 and \$500. Due June 1, as follows: \$500 in 1953; and \$4,500 in 1954 to 1958.

#### MICHIGAN

##### Erin and Warren Tps., Frac. Sch. Dist. No. 2, Mich.

**Sealed Tenders Invited**—Sealed



Clerk. Due on Dec. 1 in 1944 to 1948, inclusive.

(This notice supersedes the sale report which appeared in v. 158, p. 1680.)

### Minnesota (State of, P. O. St. Paul)

**Bond Sale**—A syndicate composed of Kidder, Peabody & Co., Goldman, Sachs & Co., F. S. Moseley & Co., R. W. Pressprich & Co., Equitable Securities Corp., Graham, Parsons & Co., all of New York, Alexander Brown & Sons, of Baltimore, Paine, Webber, Jackson & Curtis, and Campbell, Phelps & Co., both of New York, was awarded \$4,050,000—Rural Credit Deficiency Fund certificates of indebtedness offered for sale on Nov. 1—v. 158, p. 1482—as 1.10s, at a price of 100.301, a basis of about 0.997%. Dated Dec. 1, 1943. Due \$675,000 on June 1 and Dec. 1, from 1953 to 1955, inclusive. Redeemable at par on and after Dec. 1, 1946.

Other bids were as follows:

Bidder—	Int. Rate	Price
Halsey, Stuart & Co., Stone & Webster and Budget, Inc., Geo. B. Gibbons & Co., Inc., Eastman, Dillon & Co., Hemphill, Noyes & Co., B. J. Van Ingen & Co., Bacon, Stevenson & Co., Otis & Co., Newburger, Loeb & Co., R. S. Dickson & Co., Mullaney, Ross & Co., and J. R. Williston & Co., jointly	1.10%	100.237
National City Bank, New York, First National Bank, New York, Bank of The Manhattan Co., New York, and Northern Trust Co., Chicago, jointly	1.10%	100.155
Bankers Trust Co., New York, Harriman Ripley & Co., Inc., Smith, Barney & Co., First Boston Corp., Harris, Hall & Co. (Inc.), Shields & Co., John Nuveen & Co., C. F. Childs & Co., Illinois Co., Chicago, Braun, Bosworth & Co., First of Michigan Corp., Milwaukee Co., Martin, Burns & Corbett, and the Midland National Bank & Trust Co., Minneapolis, jointly	1.20%	100.251
Harris Trust & Savings Bank, Chicago, Chase National Bank, New York, First National Bank, Chicago, Weeden & Co., and the City National Bank & Trust Co., Kansas City, jointly	1.20%	100.219
Lehman Bros., Phelps, Fenn & Co., First National Bank, Minneapolis, First National Bank, St. Paul, Northwestern National Bank, Minneapolis, Kalman & Co., Allison-Williams Co., J. M. Dain & Co., and Piper, Jaffray & Hopwood, jointly	1.20%	100.200
Chemical Bank & Trust Co., New York, Bank of America National Trust & Savings Association, San Francisco, Salomon Bros. & Hutzler, Blyth & Co., and the Mercantile-Commerce Bank & Trust Co., St. Louis, jointly	1.20%	100.139

**Bonds Offered to Public**—The successful group reoffered the above bonds for general subscription at prices to yield from 0.68% to 0.845% to their first call date, Dec. 1, 1946, and at 1.10% thereafter. These bonds are legal investments in New York, Massachusetts and Connecticut.

### MONTANA

#### Dear Lodge, Mont.

**Bond Offering**—Walter Holt, City Clerk, states that the City Council on Nov. 22, at 8 p.m., will sell not to exceed 3% interest \$100,000 semi-annual refunding water supply and water system bonds. Dated Jan. 1, 1944. The bonds will be awarded to the highest bidder in either amortization or serial bonds, payable in 10 years, and redeemable at the option of the city in five years from date of issue. A certified check for \$2,500 payable to the City Clerk must accompany each bid.

#### Yellowstone County Sch. Dist.

#### No. 2 (P. O. Billings), Mont.

**Bond Offering**—Sealed bids will be received until 7.30 p.m. on Nov.

29, by Edward Lacklen, District Clerk, for the purchase of a \$461,000 issue of refunding bonds. Interest rate is not to exceed 2½%, payable J-J. Dated Jan. 1, 1944. Amortization bonds will be the first choice and serial bonds will be the second choice of the Board. If amortization bonds are sold and issued, the issue may be divided into several bonds, as the Board of Trustees may determine at the time of sale, principal to be payable annually in installments during a period of 15 years from the date of issue and interest to be payable semi-annually. If serial bonds are issued and sold, they will be in the amount of \$1,000 each, the sum of \$30,000 of the said serial bonds to become payable on Jan. 1, 1945 to 1958, and the sum of \$41,000 to become payable on Jan. 1, 1959. The bonds, whether amortization or serial bonds, will be redeemable in full on any interest payment date from and after half the term for which the bonds are issued. The bonds will be sold for not less than par value with accrued interest, and all bidders must state the lowest rate of interest at which they will purchase the bonds at par. The Board of Trustees reserves the right to reject any and all bids. Enclose a certified check for \$1,000, payable to the District Clerk.

**Bond Call**—It is stated by Mr. Lacklen that he is calling for payment on Jan. 1, 1944, all outstanding 2½% bonds, bearing date of Jan. 1, 1939.

### NEBRASKA

#### Lancaster County Sanitary Dist. No. 1 (P. O. Lincoln), Neb.

**Warrant Funding Seen**—It is stated that the possibility of taking care of outstanding district warrants through the issuance of bonds to effect a saving in interest rates was considered by the district board of directors at a meeting recently. A motion was approved authorizing the district's attorney, Max Kier, and auditor R. H. Boskirk, to survey the bond issuance proposal. Auditor's estimate indicates that outstanding warrants will total approximately \$80,000 by Jan. 1, 1944. The board estimated that an issuance of bonds would reduce the interest rates from 6% which the warrants are now drawing, to an estimated 1½ to 2%.

### NEW JERSEY

#### Bridgeton, N. J.

**Bond Sale**—The \$30,000 coupon or registered water improvement bonds offered Nov. 3—v. 158, p. 1777—were awarded to M. M. Freeman & Co. of Philadelphia, as 1.20s, at a price of 100.16, a basis of about 1.168%. Dated Nov. 1, 1943, and due Nov. 1, as follows: \$3,000 from 1944 to 1949 inclusive, and \$4,000 from 1950 to 1952 inclusive. Other bids:

Bidder—	Int. Rate	Rate Bid
Dolphin & Co.	1.30%	100.06
Boland, Saffin & Co.	1.40%	100.27
C. C. Collings & Co.	1½%	100.37
E. H. Rollins & Sons	1.60%	100.16
H. L. Allen & Co.	1.60%	100.15

#### Egg Harbor, N. J.

**To Redeem Bonds**—The city has negotiated with certain bondholders and has received a firm offer to purchase \$26,000 outstanding bonds of late maturities at a price of 99.50. City has created an appropriation of \$25,870 to finance purchase of the bonds and the plan has been approved by the State Funding Commission.

#### Haddonfield, N. J.

**Proposed Refunding**—A proposal made by the borough to issue \$53,000 refunding bonds was referred to the Local Government Commission.

#### Highlands, N. J.

**Refunding Disapproved**—The minutes of the Nov. 1 meeting of the State Funding Commission noted as follows:

It was reported informally that the State Sinking Fund Commission rescinded its previous action

looking toward the approval of a refunding plan for the Borough of Highlands. It, therefore, follows that any further action in connection with the proposed refunding should initiate with the borough.

### New Jersey (State of)

#### Pension Fund Sells Bonds—

John A. Wood, 3rd, Secretary of the State Teachers Pension and Annuity Fund, announced the sale on Nov. 4 of various blocks of fully registered New Jersey State, county and municipal bonds aggregating \$3,244,600. The successful bidders were J. S. Rippel & Co. and Julius A. Rippel, Inc., both of Newark, in joint account; First of Michigan Corp., Hornblower & Weeks and Ira Haupt & Co., all of New York, jointly; Bessemer Trust Co. of Jersey City; Boland, Saffin & Co., New York; Dolphin & Co., Philadelphia; B. J. Van Ingen & Co., Inc., New York, and Barr Bros. & Co., New York.

**Edge Wins Governorship**—Walter E. Edge, Republican candidate, defeated his Democratic opponent, Mayor Vincent J. Murphy of Newark, in the contest for the office of Governor at last week's general election.

#### North Brunswick Tp. (P. O. New Brunswick, R. F. No. 14) N. J.

**Bond Sale**—The \$35,000 coupon or registered semi-ann. sewer assessment bonds offered for sale on Nov. 1—v. 158 p. 1681—were awarded to B. J. Van Ingen & Co., of New York, as 2.20s, at a price of 100.289, a basis of about 2.15%. Dated Nov. 1, 1943. Due on Nov. 1 in 1945 to 1954 incl.

Second highest bid was an offer by Boland, Saffin & Co. of 100.18 for 2.40% bonds. Third best was J. B. Hanauer & Co., bidding 100.17 for 2.40s.

#### North Wildwood, N. J.

**Refunding Proposal Studied**—The State Funding Commission has directed that further study be given to the proposal of the city to refund a portion of its outstanding bond, involving an exchange of certain bonds held by the State of New Jersey and others. The Commission was advised that the tax, tax title lien and foreclosed property situation in the city needed "much study" before any refunding plan could be formally considered. The proposed refunding, it was noted, represented a re-refunding operation and it was said that "little, if any, improvement was reflected in the city's tax situation" since the last refunding.

### NEW MEXICO

#### Albuquerque, N. Mex.

**Bond Call**—G. Albert Linder, City Treasurer, announces that the city has exercised its option to call for redemption on Dec. 1, 1943, the following 4½% and 5% bonds, issues of 1923, each in the denomination of \$1,000:

Sanitary Sewer, Nos. 1 to 115. Auxiliary Fire Station, Nos. 1 to 25. Storm Sewer, Nos. 1 to 85. Reservoir, Nos. 1 to 150.

The bonds may be presented for payment at the Chase National Bank, New York. Interest will cease as of Dec. 1, 1943.

### NEW YORK

#### New York (State of)

**Hanley Elected Lieutenant Governor**—State Senator Joe R. Hanley, Republican, was elected Lieutenant Governor on Nov. 2, defeating General William N. Haskell, retired, his Democratic opponent.

### NORTH CAROLINA

#### Conover, N. C.

**Price Paid**—In connection with the sale of the \$35,000 refunding water and sewer bonds to Kirchofer & Arnold of Raleigh, for \$24,000 as 2½s, and \$11,000 as 2s, as noted here—v. 158, p. 1778—it is now officially stated that the bonds were awarded at a price of 100.28, a net interest cost of

about 2.09%, and not 100.50, a net interest cost of about 2.21%, as previously noted.

Other bidders were:

First Securities Corp., Durham, and Fox, Reusch & Co., jointly, For \$32,000, 2s, and \$3,000, 4½s	100.00
Interstate Securities Corp., Charlotte, For \$35,000, 2½s	100.30
Scott, Horner & Mason, For \$6,000, 3s, and \$29,000, 2½s	100.02
R. S. Dickson & Co., For \$29,000, 2¾s, and \$6,000, 2½s	100.03

**Bond Call**—G. W. Moehlmann, Town Secretary-Treasurer, announces that all of the outstanding refunding water and sewer bonds dated Dec. 1, 1935, and maturing Dec. 1, 1943, have been called for redemption on Dec. 1, 1943. The bonds called are numbered 2 to 42 and mature annually, Dec. 1, \$1,500 in 1944 and 1945, \$2,000 in 1946 to 1955 and \$2,500 in 1956 to 1960.

Payment of the principal amount of bonds called for redemption on Dec. 1 will be made on or after said date upon presentation of said bonds in negotiable form, accompanied by al June 1, 1944 and subsequent coupons, at the Chemical Bank & Trust Co., New York. Coupons maturing on Dec. 1, 1943, and prior thereto will be paid upon presentation and surrender of said coupons.

### NORTH DAKOTA

#### Ibsen Tp. (P. O. Wahpeton), N. Dak.

**Bond Sale**—The \$5,000 township bonds offered for sale on Oct. 30—v. 158, p. 1682—were awarded to the National Bank of Wahpeton, according to the Township Clerk. Due \$500 on April 1 in 1945 to 1954 inclusive.

### OHIO

**Akron City School District, Ohio Bonds Defeated**—The \$4,500,000 post-war school expansion bond issue was disapproved by the votes at the Nov. 2 election.

#### Barberton, Ohio

**Bond Call**—It is reported that C. E. Duncan, City Auditor, is calling for payment on Dec. 1, Water Main Extension Refunding bonds, Nos. 28 to 36, to the amount of \$9,000.

Dated June 1, 1939. Denomination \$1,000. Redeemable at par and accrued interest at the First Central Trust Co., Barberton, on presentation with all unmatured coupons attached. Interest ceases on date called.

#### Byesville, Ohio

**Bond Sale**—The \$15,000 semi-annual refunding bonds offered for sale on Oct. 23—v. 158, p. 1682—were purchased by Walter, Woody & Heimerdinger of Cincinnati, as 3½s, at a price of 100.31, a basis of about 3.20%. Dated May 1, 1943. Due on May and Nov. 1 in 1944 to 1957, inclusive.

#### Cedarville, Ohio

**Bonds Approved**—The Municipal Council has passed an ordinance providing for the issuance of \$25,000 sewage disposal plant bonds.

#### East Cleveland, Ohio

**Bonds Approved**—The approval of the \$200,000 street improvement bonds by the voters at the Nov. 2 election was announced by Paul E. Beck, Acting Director of Finance.

#### Lima, Ohio

**Bonds Defeated**—Clyde Welty, City Auditor, announces that the memorial hospital bonds to the amount of \$315,000 were defeated at the recent general election.

#### Mariemont Village School District, Ohio

**Bonds Defeated**—In the Nov. 2 elections the proposal to issue \$245,000 construction bonds was defeated.

### Middletown, Ohio

**Bonds Defeated**—City Auditor C. H. Campbell states that in the Nov. 2 elections the \$340,000 storm and sanitary sewer bonds were defeated.

### Solon, Ohio

**Sealed Tenders Invited**—It is reported that sealed tenders will be received until noon (EWT), on Nov. 29, by W. F. Robshaw, Village Clerk, of bonds, dated July 1, 1933, and maturing on July 1, 1963.

### Wickliffe, Ohio

**Sealed Tenders Invited**—It is reported that sealed tenders will be received by C. B. Lee, Village Clerk, until 8 p. m. on Nov. 12, of refunding bonds, dated Oct. 1, 1936. Bonds will be purchased at the lowest price offered not exceeding the face value thereof to the extent of approximately \$15,000.

### OREGON

#### Rose City Park Water Dist. (P. O. Portland), Ore.

**Maturity**—It is stated by the Assistant District Secretary that the \$41,000 improvement bonds sold to Daugherty, Cole & Co. of Portland, as 2½s, at a price of 98.50, as noted here—v. 158, p. 1682—are due on July 1 as follows: \$4,000 in 1945 to 1953, and \$5,000 in 1954, giving a basis of about 2.76%.

### Springfield, Ore.

**Bonds Voted**—An issue of sewer and sewage disposal bonds in the amount of \$165,000 and city hall bonds in the amount of \$20,000 were approved by the voters.

### PENNSYLVANIA

#### Duryea, Pa.

**Bond Issue Hearing Opened**—The Harrisburg "News" of Oct. 27 carried the following item:

Hearing in the suit of several citizens of Duryea, Luzerne County, to halt proposed floating of a \$162,000 bond issue of the borough opened in Dauphin County Court today before Judge Robert E. Woodside.

The bond issue was authorized by the Luzerne County Court and approved by the State Department of Internal Affairs. The complaining taxpayers charge that the borough's legal indebtedness would be exceeded if the bonds were issued and that the proposed list of indebtedness to be retired carries a number of unnecessary and illegally computed items.

#### Pennsylvania (State of)

**Financing Power of Third Class Cities Reported**—It was announced recently by William S. Livengood, Secretary of Internal Affairs, that 46 third class cities in Pennsylvania can borrow \$69,342,685 to finance post-war public improvement projects.

Livengood, who opined that communities can do the best job of local planning, said the cities had a total taxable valuation of \$1,565,383,413 in 1942 and the state constitution permits them to incur "an aggregate debt of \$109,576,845" by its 7% limitation.

"Fortunately, however, the cities have kept their indebtedness far below this maximum limit, having actually created a net bonded and floating debt of slightly over \$50,000,000," he added.

"When cash, delinquent taxes collectible and other credits are taken into consideration, this leaves a remaining borrowing capacity of \$69,342,685. Of this amount, \$14,754,036 could be made available by councilmanic action alone, while an additional \$54,588,649 could be borrowed if and as approved by a vote of the electors."

### Philadelphia, Pa.

**Report on Bonds Exchanged**—It was announced by Drexel & Co. of Philadelphia, and Lehman Bros. of New York, joint managers of the \$162,296,000 bond exchange group, that during the period from



Oct. 15 to Oct. 30, a total of \$17,370,900 bonds were exchanged, making an aggregate of \$99,976,400 exchanged to the close of business on the 30th.

**Tax Ruling Saves \$700,000 For City**—The following report appeared in the Philadelphia "Inquirer" of Oct. 22:

The city will save approximately \$700,000 as a result of a State Supreme Court decision invalidating the claim of a Philadelphia trust company that the 1943 Tax Abatement Act excuses interest and penalties on both delinquent and current taxes, Receiver of Taxes W. Frank Marshall declared yesterday.

The high court decision against the Land Title Bank and Trust Co., trustee of a \$900,000 issue of mortgages for the Majestic Hotel, Broad St. and Girard Ave., upheld a Common Pleas Court ruling that the law did not excuse a 7% penalty which was imposed after realty taxes were marked "registered delinquent" by the Receiver of Taxes.

"The Supreme Court decision," Marshall said, "if it had been against the city, would have resulted in a loss both to the city and the school district, so far as the big hotels are concerned, of about \$200,000 and an additional sum of \$500,000 based on an estimate of the delinquent taxes now being paid under the Abatement Act."

Marshall explained that in addition to this, the city and school district would have had to make refunds of taxes already collected.

The Receiver estimated that the total amount of registered delinquent taxes being paid off under the Abatement Act was approximately \$10,000,000. This figure includes penalties added by city ordinances for non-payment during the first six months of the year in which the taxes were assessed.

**Radnor Tp. (P. O. Radnor), Pa.**  
**Bonds Sold**—It is stated by L. W. Himmel, Township Secretary, that \$14,000 general obligation bonds have been purchased by the Township as 0.50s, at par.

**Shillington, Pa.**  
**Maturity Date Changes Scheduled**—In connection with the notice in our issue of Nov. 1, that the sale of the \$62,000 not to exceed 2% refunding bonds had been postponed indefinitely from Oct. 28 - v. 158 p. 1778 - the following report is taken from the Reading "Eagle" of Oct. 26:

The proposed \$62,000 Shillington bond issue will be re-advertised and sold with slightly different maturity dates, William M. Rutter, borough solicitor, announced today.

Originally, the bids were scheduled to be opened at a meeting of the Shillington council in Town Hall on Thursday evening. However, the solicitor said today those plans have been "called off" and instead the councilmen will prepare to re-advertise the sale of the bonds.

The purpose of the issue, as explained in the borough's advertisements, is to refund \$62,000 in general obligation bonds dated December 31, 1927. These bonds, it is said, represent the balance outstanding as of January 1, 1944, of a total issue of \$100,000.

## TENNESSEE

### Chattanooga, Tenn.

**Bonds Tendered**—It is stated by T. R. Preston, Chairman of the Sinking Fund Commissioners, that a very limited amount of bonds of the city were tendered on Oct. 30, in connection with the call for tenders of refunding bonds, Series A, B or C, and funding bonds, all dated May 1, 1935, and maturing on May 1, 1950.

### Dayton, Tenn.

**Bond Call**—C. D. Sanborn, City Recorder, states that the city has exercised its right to redeem on Jan. 1, 1944, at par and accrued interest, \$347,500 refunding bonds,

dated July 1, 1935, numbered from 1 to 370, and \$92,500 funding bonds, dated July, 1935, numbered from 1 to 159. The bonds will be redeemed at the Dayton Bank & Trust Co., Dayton, or at the American National Bank, Nashville.

### Maryville, Tenn.

**Bond Call**—It is stated by P. K. Costner, Secretary-Treasurer, that the city is calling for payment on Dec. 1, Electric System Revenue, Series A bonds numbered 336 to 364, dated June 1, 1939, maturing June 1, 1957, and in denominations of \$1,000 each.

The bonds are payable at the Chemical Bank & Trust Co., New York, or at the Bank of Maryville, Maryville. Interest ceases on date called.

### Kingsport, Tenn.

**Bond Offering**—C. L. Cloud, City Manager, announces that he will receive sealed bids until 8 p.m., Dec. 7, for the purchase of \$98,700 not to exceed 5% interest coupon bonds, as follows:

\$73,000 city improvement bonds.  
Denomination \$1,000, one for \$700. Due Dec. 1, as follows: \$2,700 in 1944, \$3,000 in 1945, \$4,000 in 1946 to 1950 and \$8,000 in 1951 to 1956.

25,000 public improvement bonds.  
Denomination \$1,000. Due Dec. 1, as follows: \$1,000 in 1944 to 1950 and \$3,000 in 1951 to 1956.

Dated Dec. 1, 1943. Bidders must state the rate of interest all of the bonds shall bear, expressed in multiples of  $\frac{1}{4}$  or  $\frac{1}{10}$ th of 1%. Said bonds will not be sold at less than par and will be issued in coupon form without privilege of registration. Principal and interest (J-D) payable at the Central Hanover Bank & Trust Co., New York. Said bonds will be awarded to the bidder offering to purchase the same at the lowest interest cost to the city after deduction of the amount of premium if any, bid. The approving opinion of Wood, Hoffman, King & Dawson, of New York will be furnished. The city will have the bonds printed at its expense. Enclose a certified check for \$1,000, payable to J. R. Pecktal, City Treasurer.

### Murfreesboro, Tenn.

**Bond Call**—It is stated by W. M. Draper, City Recorder, that electric system revenue bonds, Series A, dated June 1, 1939, in the denomination of \$1,000 each, maturing as follows: Nos. 443 to 469, inclusive, June 1, 1956; Nos. 470 to 508, inclusive, June 1, 1957; Nos. 509 to 548, inclusive, June 1, 1958, and Nos. 549 to 590, inclusive, June 1, 1959, are called for payment on Dec. 1.

Funds for the redemption of the principal amount of said bonds, together with a premium of 4%, will be available at the Chemical Bank & Trust Co., New York, the designated place of payment of principal and interest, on Dec. 1, 1943, and interest shall cease on these bonds as of the date for which they are called.

### Shelbyville, Tenn.

**Bond Call**—J. E. Huffman, Chairman Power Board, announces that the following 3% revenue bonds, dated June 1, 1939, are called for payment on Dec. 1, 1943, at the Chemical Bank & Trust Co., New York, or the Peoples National Bank, Shelbyville, at a price of par plus 4% premium, plus accrued interest to the call date:

Electric System Series A, to the amount of \$11,000. Due June 1, 1958. Nos. 300 to 310, inclusive.

Electric System Series A, to the amount of \$7,000. Due June 1, 1957. Nos. 293 to 299, inclusive.

## TEXAS

### Guadalupe County (P. O. Sequin), Texas

**Bond Election**—H. A. Eideke, County Judge, announces that an election will be held on Nov. 16 to vote on an issue of road bonds, not to exceed 3%, to the amount of \$100,000. Due in 20 years.

## Houston, Texas

**Bond Issuance Recommended**—A recommendation was made recently to John N. Edy, City Manager, by the Public Works Director and the Public Utilities Director, that the city issue \$100,000 general improvement bonds and use \$70,000 of the total to construct a combined motor repair shop and garbage truck shelter as soon as possible. The city has the right to issue every year, without a vote of the electorate, \$100,000 general improvement bonds.

## Kerrville, Texas

**Bonds Defeated**—It is reported that at an election held on Oct. 16 the voters turned down a proposal to purchase the electric power system now operated by the Lower Colorado River Authority. The voters also rejected the companion proposal to issue \$425,000 revenue bonds to finance the purchase of the system.

## Leonard, Texas

**Bond Election**—Water works bonds to the amount of \$17,500 will be voted on at an election to be held on Nov. 12.

## McAllen, Texas

**Report on Bond Default**—It is reported that the above city defaulted on its Sept. 15, 1943, payment of interest due on its refunding bonds which were issued in 1933 bearing graduated interest rates from  $1\frac{1}{2}$ % to 6%. Following this default, the city, through its attorney Orville I. Cox, filed suit in the District Court for the 93rd Judicial District, Hidalgo County, Tex., asking the court to adjust its rights and the rights of the bondholders in the sinking fund, and further to adjust the rate of interest to be paid to the bondholders and amounts to be applied to the refunding account. The suit is known as City of McAllen, Texas, et al vs. The Dunne-Israel Company, et al and the plaintiff city's petition names about 50 bondholders who collectively own and hold substantially all of the city's \$1,000,000 of outstanding debt consisting of Series A and Series B bonds, dated Sept. 15, 1933 and maturing in the years 1943 to 1973.

The city's earlier financial difficulties dated from about 1930 and default occurred on both principal and interest beginning with the payments due May 1, 1932. The presently outstanding bonds are the result of a refunding plan which was worked out following the 1932 default.

## VERMONT

### Burlington, Vt.

**Aldermen Order Special Election on Bond Questions**—The Burlington "Free Press" of Oct. 21 reported in part as follows:

A special meeting of the city's taxpayers will be held on a day to be specified by Mayor Burns to vote on the teachers' 10% pay increase and borrowing the money to pay for it, aldermen finally decided last night.

The Mayor was requested to call the meeting to vote by ballot and with the use of the check lists in the city's wards upon the following questions:

1. Shall the city council be authorized to appropriate to the school department for the present fiscal year of the city a sum not to exceed \$22,000 to increase by 10% the compensation of the teachers and employees of the school department for the fiscal year ending June 30, 1944 and shall the board of school commissioners be authorized to incur the liabilities in behalf of the city to the amount of such appropriation in excess of the amount of the annual appropriation to the school department for the year by so increasing the compensation of teachers and employees of that department?

2. Shall the city council be authorized to pledge the credit of the city by issuing its negotiable notes or bonds to the amount of such appropriation to provide

funds required for the same?

A two-thirds majority vote will be necessary on the second question, City Attorney Theodore E. Hopkins pointed out last night. A bare majority will pass the first question.

## VIRGINIA

### Dublin, Va.

**Bond Election**—This town is holding an election on Nov. 16 to decide on a \$40,000 bond issue with which to purchase the sewage system now being installed by the Federal Works Agency. The bonds would mature serially until Jan. 1, 1950.

## WISCONSIN

### Eau Claire, Wis.

**Sinking Fund Bonds Awarded**—In connection with the offering on Oct. 27, of the \$100,000 general obligation bonds of the city, held in various funds, it is stated by O. E. Oien, City Clerk, that the bonds were sold as follows:

To Paine, Webber, Jackson & Curtis, of Chicago, at 108.52, a net interest cost of 1.03%:

### Bonds Held by Police Pension Fund

School, $4\frac{1}{2}$ %	\$ 5,000
School, $2\frac{1}{2}$ %	8,000

To the First National Bank, of Chicago, at 117.52, a net interest cost of 1.208%:

### Bonds Held by Firemen's Pension Fund

Bridge, $4\frac{1}{2}$ %	\$ 8,000
School, $4\frac{1}{2}$ %	3,000
Water Works, 4%	25,000
Fire Station, $2\frac{1}{2}$ %	12,000

To the First National Bank, of Chicago, at 114.92, a net interest cost of 1.071%:

### Bonds Held by Cemetery Perpetual Care Fund

Water Works, 4%	\$22,000
School, $2\frac{1}{2}$ %	17,000

Other bidders were:

First National Bank, Chicago,

For \$13,000 Police Pension Fund ..... 108.30

Baum, Bernheimer Co.,

For \$13,000 Police Pension Fund ..... 108.12

For \$48,000 Firemen's Pension Fund ..... 117.05

For \$39,000 Cemetery Perpetual Care Fund ..... 114.21

Mullaney, Ross & Co.,

For \$13,000 Police Pension Fund ..... 107.82

For \$48,000 Firemen's Pension Fund ..... 116.84

For \$39,000 Cemetery Perpetual Care Fund ..... 113.94

### Wisconsin (P. O. Madison)

**Bond Offering**—Albert Trathen, Director of Investments State Annuity and Investment Board, will receive bids until 2 p.m. Nov. 9 for the following \$1,933,000 City of Detroit, Mich., bonds:

\$100,000, $2\frac{1}{2}$ s.	Due June 1, 1959.
115,000, $2\frac{1}{2}$ s.	Due Dec. 15, 1959.
5,000, $2\frac{3}{4}$ s.	Due Jan. 15, 1954.
50,000, $2\frac{3}{4}$ s.	Due Jan. 15, 1956.
55,000, $2\frac{3}{4}$ s.	Due Jan. 15, 1957.
75,000, $2\frac{3}{4}$ s.	Due Jan. 15, 1958.
181,000, $2\frac{3}{4}$ s.	Due June 1, 1957.
30,000, $2\frac{3}{4}$ s.	Due Oct. 15, 1961.
224,000, $2\frac{3}{4}$ s.	Due Oct. 15, 1956.
55,000, 3s.	Due Dec. 15, 1949.
75,000, 3s.	Due Dec. 15, 1950.
55,000, 3s.	Due Dec. 15, 1951.
177,000, 3s.	Due Dec. 15, 1954.
145,000, 3s.	Due Dec. 15, 1955.
15,000, 3s.	Due Dec. 15, 1958.
200,000, $3\frac{1}{4}$ s.	Due June 1, 1949.
197,000, $3\frac{1}{4}$ s.	Due June 1, 1950.
79,000, 4s.	Due May 1, 1949.
25,000, 4s.	Due June 1, 1953.
75,000, 4s.	Due June 1, 1955.

Bids must be in dollar prices for each item separately.

## CANADA

### ALBERTA

#### Alberta (Province of)

**Interest Payment Scheduled**—It is stated by S. E. Low, Provincial Treasurer, that interest will be paid to holders of the debentures of the Province which matured Nov. 1, 1936 at 3% in re-

spect of the half-year ending Nov. 1, 1943, being at the rate of 15 and 7.50 respectively, for each \$1,000 and \$500 denomination.

Holders will be paid on presentation of their debentures for notation thereon of such payment of interest at any branch of the Imperial Bank of Canada in the Dominion of Canada. Debentures should be accompanied by the usual ownership certificates required by the Dominion as in the case of coupons.

**Additional Bond Default**—It is stated that the Province defaulted on November 1, on a \$3,013,463 issue of Province bonds, bearing  $4\frac{1}{2}$ % interest, which were issued in 1913. This is the third issue this year on which the Province has been unable to pay principal of its bonded debt when due. The Province has defaulted on every bond issue since April 1, 1936. Others due this year were a \$3,500,000 issue due April 1, and one for \$2,000,000 due on July 1. Alberta will continue to pay interest on past-due bonds at half the original rates.

## NEWFOUNDLAND

### Newfoundland (Province of)

**\$2,000,000 Bond Drive Started**—A Canadian Press dispatch from St. John's on Oct. 24 reported as follows: Issuance of a \$2,000,000 bond issue for public subscription was announced by the Newfoundland Government today. The 15-year securities will be offered at 99 and will bear interest at three per cent.

Designated as the Second Victory Loan, the issue's proceeds will go to redeem certain sterling loans bearing  $3\frac{1}{2}$ % interest.

The bonds will be made available first to the colony's outposts on November 1 and then in St. John's on November 15, to give residents of the smaller communities a chance to invest before they are all taken up.

## ONTARIO

### Etobicoke Tp. (P. O. Etobicoke), Ont.

**Bond Sale Details**—In connection with the sale of the \$339,711.80 improvement bonds to Harrison & Co. of Toronto—v. 158, p. 1588—it is stated by the Clerk-Treasurer that the bonds were purchased as follows:

\$70,711.80  $2\frac{1}{2}$ % improvement bonds, at a price of 98.25, a basis of about 3.10%. Due on Dec. 31 in 1944 to 1948.

80,000 3% improvement bonds at a price of 96, a basis of about 3.58%. Due on Dec. 31 in 1944 to 1953.

189,000  $3\frac{1}{2}$ % improvement bonds at a price of 96.75, a basis of about 3.78%. Due on Dec. 31 in 1954 to 1962.

### Mimico, Ont.

**Bond Sale Details**—In connection with the sale of the \$180,000 bonds to Harrison & Co., Toronto, as noted here—v. 158, p. 1684—it is stated by L. J. Ferrie, City Clerk and Treasurer, that the bonds were awarded as follows:

\$80,000 3% improvement bonds at 98.00, a basis of about 3.61%. Due on Oct. 15 as follows: \$14,000 in 1944, \$15,000 in 1945, \$16,000, 1946; \$17,000, 1947, and \$18,000, 1948.

25,000  $3\frac{1}{2}$ % improvement bonds at 97.00, a basis of about 3.93%. Due on Oct. 15 as follows: \$4,000 in 1949 and 1950, \$5,000, 1951, and \$6,000 in 1952 and 1953.

75,000 3% improvement bonds at 97.00, a basis of about 4.01%. Due on Oct. 15 as follows: \$6,000 in 1954 and 1955; \$7,000, 1956 to 1958; \$8,000, 1959 to 1961, and \$9,000 in 1962 and 1963.

Interest payable A-O.