

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

Abbott Laboratories-Earnings-Earnings for 11 Months Ended Nov. 30, 1943

\$28,132,564 2,683,604 \$3.41 Net sales profit nings per common share_

\$3.41 *After charges and \$7,724,931 provision for renegotiation and in-come and excess profits taxes. †On 755,456 common shares.—V. 159, .p. 545.

Acadia Sugar Refining Co.—Bonds Called.— There have been called for redemption as of April 1, 1944, a total of \$36,500 of first moregage sinking lund 41% bonds due Oct. 1, 1955, at 102 and interest. Payment will be made at any branch in Canada of The Royal Bank of Canada.—V. 158, p. 2039.

Actna Life Insurance Co.—Purchases Gov't Bonds— Morgan B. Brainard, President, on Feb. 7 announced that the com-pany had purchased \$66,500,000 in United States Government bonds as its part in the Fourth War Lean Drive. This brings the total of Government bonds held by the Aetna Life Affiliated Companies to more than \$420,000,000.

Six New Officers Elected-

Six New Officers Elected— The directors of the Aetna Life Insurance Co., the Aetna Casualty & Surety Co. and the Automobile Insurance Co., were re-elected at the annual meetings of the three companies held on Feb. 8. At the meet-ing of the directors immediately following the annual meetings, all of-ficers were re-elected. Three promotions were made in the official staff of the Aetna Life and Affiliated Companies and six new officers were elected in the Aetna Life Insurance Co. In the Aetna Life, Robert B. Coolidge, Superintendent of Agencies, was advanced to Second Vice-President. In the Automobile Insurance Co. James F. Dissell, Assistant Secretary, was advanced to Secretary of the fire department. Miss Marion A. Bills, Assistant Secretary of the Aetna Life was elected to the same office in Aetna Casualty & Surety Co. and the Automobile Insurance Co. The six new officers elected in the Aetna Life Insurance Co. were Gordon C. Streeter and John F. Heckman, Jr., made Assistant Sec-retaries; C. B. Johnson and J. Dexter Walcott, Jr., elected Assistant Sec-retaries; group division, and Robert W. Wilkinson and J. Wiley Craig made Field Supervisors, lite agency department, —V. 159, p. 545.

Agricultural Insurance Co. of Watertown, N. Y .-

Agricultural Insurance Co. of Watertown, N. Y.-Report-A gain in surplus of \$956,000 for the Agricultural and \$53,000 for the Enpire State Insurance Co., its wholly-owned subsidiary, and total assets of \$20,281,128 for the two companies with inter-company holdings eliminated, an all-time high, were announced at the 91st annual stockholders' meeting of the Agricultural Insurance Co. held Feb. 2, 1944. In his report to the stockholders, President Harvey R. Waite com-mented on the increase in surplus and the decline in premium volume. He said, "While we are this year showing an increase in surplus for the Agricultural and for the Empire State, and this after setting up a reserve for contingencies of \$100,000 and \$50,000 respectively, our premium volume has suffered a decline of \$1,893,038 for both companies. However, 83% of this represents marine premiums on war heards taken over by Government agencies and reflects our Govern-ment's entry in 1942 find that branch of our business by taking over the eutire war hazards on hulls and a little later including much of the insurance against war loss to cargoes. "We and other marine writing compaties, as members of American Cargo War. Risk Syndicate are still getting a share of the cargo business and while the volume is only about one-third of that written in 1942, sea and air protection have so improved conditions that the proit in 1943 goes far in recouping the heavy loss on this class in the previous year. Our marine premiums for both companies from all sources amounted to \$1,840,353, which is \$1,56,837 less than in 1942, bringing us back to the normal period before the war. Our overall marine loss ratio is 52.5%, about half what it was last year." Auto premiums for both companies declined by reason of the can-cellation of, some unprofitable accounts and a natural decline result-ing from wartime restrictions. The loss ratio of 56.3% on automobile business was influenced by the high cost of repairs in both labor and materials.

business was influenced by the high cost of repairs in both labor and materials. "Our fire and allied line premiums from all sources and for both companies amounted to \$6,363,287, or within \$41,773 of 1942. How-ever, some non-recurring debit items entered into this figure so that we actually had a very comfortable increase on this class from Agency sources. In a number of states, rates, especially on the dwelling class, have been reduced. There has also been a decided broadening of forms to include extra coverage at little or no additional cost. Our loss ratio on the class is 48.2%, some 11 points higher than in 1942, which was an especially favorable year. There is no doubt a war factor in this increase—plant production has been crowded to the utmost, labor turnover has been large and material replacement dif-ficult." The consolidated investment portfolio is divided 55% in bonds, 19%

utmost, labor turnover has been large and material replacement dif-ficult." The consolidated investment portfolio is divided 55% in bonds, 19% in preferred stock, and 26% in common stock. The current return on invested assets for 1943 was 3.82% with an actual yield of 3.56%. 64% of the bonds are invested in United States Treasury and 11% in an Canadian Federals. Highlights from the operating items were given as: Underwriting profit for the Agricultural \$434,230, for the Empire State \$79,157; in-come from investments for the Agricultural \$551,120, for the Empire State \$145,108; appreciation—market values—bonds and stock including profit or loss on sales for the Agricultural \$740,725, for the Empire State \$8,557; income tax incurred for the Agricultural \$280,054, for the Empire State \$40,000; 'increase in surplus for the Agricultural \$956,022, for the Empire State \$354,22. A dividend of 75 cents per share has been declared on the Agricul-tural stock payable April 1, and a dividend of 50 cents per share has been declared on the Empire State \$300,000; 'increase in surplus for the Agricul-

Akron, Canton & Youngstown RR .-- Acquires Proper-

Effective Feb. 1, 1944, this company acquired all rights, titles and interest formerly vested in the trustees of the Akron Canton & Youngs-town Ry. Co. and the Northern Ohio Ry. Co. The purchase commit-ments end contracts of the trustces were assumed by the new com-pany.—V. 159, p. 105.

Akron, Canton & Youngstown Ry .-- Title to Properties Transferred— See Akron Canton & Youngstown RR., above.—V. 159, p. 545.

Alfred Decker & Cohn, Inc.-Merger, Etc.

Alired Decker & Conn, inc.—Merger, Etc.— The stockholders on Feb. 3 approved a proposed recapitalization plan and merger of the company and its subsidiary, Society Brand Corp. The plan eliminates the 7% preferred stock, on which there were accumulated upaid dividends of \$79.92 a share on Oct, 31, 1943, by issuing in exchange for each such share \$10 in cash and \$140 of 5% debentures.

were accumulated upaid dividends of \$19.9.2 a share of Oct. 31, 19.9.0 by issuing in exchange for each such share \$10 in cash and \$140 of 5% debentures. The company said the plan's approval has placed it is a position to pay dividends on the common stock when earned and would pro-vide a tax saving in that interest paid on the debentures would be deductible from income, unlike preferred dividends.—V. 159, p. 209.

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Alleghany Corp.—ICC To Investigate Corporation's Status—Inquiry to Determine If ICC Is to Get Jurisdic-tion Over, Rail Holding Company— An investigation which will determine whether the Alleghany Corp., as a holding company exercising a controlling interest in the Chesa-peake & Ohio Ry., New York, Chicago & St. Louis RR, and Pere Mar-quette Ry., should come under the jurisdiction of the Interstate Com-merce Commission, was ordered Feb, 8 by the agency. Specifically, the investigation is to determine whether control of these railroads has been acquired by Alleghany, Robert R. Young, chairman of its board, and Allar P. Kirby, son-in-law of F. W. Wool-worth and reputed financier of Alleghany, in violation of Section 5 of the Interstate Commerce Act. Young, Chairman of Alleghany Board, Issues Statement

Young, Chairman of Alleghany Board, Issues Statement

The Interstate Commerce Act.
 Young, Chairman of Alleghany Board, Issues Statement
 The following statement relating to the action of the ICC in ordering an investigation into legality of Alleghany Corp.'s alleged control of Chesapeake & Ohio Ry. and affiliated reads was authorized Feb. 8 by Robert R. Young, Chairman of the Alleghany Board.
 "Alleghany Corp. acquired its interest in the Chesapeake and Ohio in Feb., 1929, when it acquired indirect control of over 50% of the outstanding common stock of Chesapeake and Ohio.
 "Control of the Pere Marquette by the Chesapeake and Ohio was authorized by the Interstate Commerce Commission April 2, 1929.
 Thereupon the Chesapeake and Ohio acquired 46% of Pere Marquette stock and has since exercised some measure of supervision and control over its affairs. Similarly on Dec. 29, 1937 (subsequent to the Young-Kirby purchase) the Interstate Commerce Commission authorized the Chesapeake and Ohio to acquire control of the Nickel Plate.
 Pursuant to such authorization Chesapeake and Ohio acquired 56% of Nickel Plate outstanding common stock and thereafter Chesapeake and Ohio ta acquire to the aritorad. 'Upon this occasion the Commission was fully advised of the relationship of Alleghany Corp. to the railroads involved.
 "Young and Kirby acquired their Alleghany's relationship to the Chesapeake and Ohio Acquire the Analysian in 1937, at a time when Alleghany's relationship to the Chesapeake and Ohio, Keel Plate and Pere Marquette had lone ben firmly established. Shortly after the Young-Kirby acquired the Analysian in the submission was end officient to such and the submission shorted.

before a sub-committee of the United States Senate Committee on In-terstate Commerce and fully explained the entire transaction. "The Act of Congress pursuant to which the inquiry is being made (Interstate Commerce Act, Sec. 5(4)) was passed in 1940, long after any of the transactions referred to above. The Act was specifically limited by Congress to acquisition of control subsequent to the date of its passage.

Initied by Congress to acquisition of control subsequent to the date of its passage. "The Interstate Commerce Act has been studied by counsel for Al-leghany Corp., by counsel for the Chesapeake and Ohio, and by per-sonal counsel for Messrs, Young and Kirby. All have reached the unanimous opinion that this situation involves no acquisition of con-trol within the scope of the Act. "Alleghany Corp. is proud of its achievements for its stockholders and its outstanding record of service to the public since 1937. We are sure that the Commission is as desirous as we are of minimizing the burden of this investigation naturally raises the question as to what the Commission's policy is to be concerning the Chesapeake and Ohio's long cherished plan for realizing operating economies and efficiencies through a consolidation with Nickel Plate and Pere Marquette. It is our desire to seek a claritication of these matters with the Commis-sion as scon as possible."-V. 159, p. 545.

Allis-Chalmers Mfg. Co.-Plans Preferred Issue-The company, it is said, plans to issue between \$25,000,000 and \$30,000,000 cumulative preferred stock. It is expected the shares will be offered to common stockholders around the end of March. Pro-ceeds, it is understood, will be used to retire \$15,000,000 debentures due September, 1952, and to provide funds for post-war reconversion. --V. 158, p. 2357.

Alton RR.-Equipment Trust Certificates Authorized The ICC on Feb. 2 authorized the company to assume obligation and liability in respect of not exceeding \$3,675,000 (first equipment trust of 1944) 2%% equipment trust certificates, to be issued by the Harris Trust & Savings Bank, of Chicago, as trustee, and to be sold at 99.321 and accrued dividends, in connection with the procurement of certain equipment

99.321 and accred dividends, in connection with the procurement of certain equipment. Invitations to bid for the certificates were sent to 21 financial houses. The bidder was requested to submit bids for one or more of four proposals, to wit, 83,20,000 of certificates payable serially in 10 equal annual installments, a like amount payable in 15 equal annual installments, and 83,675,000 of certificates also payable serially in 10 equal annual installments, and in 15 equal annual installments, the bidder to designate in each case the rate of dividend, in multiples of $\frac{1}{2}$ of $\frac{1}{2}$, to be borne by the certificates. The best and most advantageous bid received was that of Harris, Hall & Co, who offered to purchase 83,675,000 of certificates and to bear dividends at the rate of $2\frac{1}{2}$ for annual installments and to bear dividends at the rate of $2\frac{1}{2}$ for annual. This bid has been accepted. The annual at the rate of $2\frac{1}{2}$ for annual most. This bid has been accepted. The annual annual is basis will be approximately $2.39\frac{1}{2}$.—V. 159, p. 546.

Aluminum Co. of America-Secondary Offering-Blair & Co., Inc., offered as a secondary distribution Feb. 9 10,000 shares of common stock (no par). The price was \$29 a share, less a concession of 75 cents a share to dealers

To Pay 50-Cent Dividend on Present Common Stock-

To Fay 5U-Cent Dividend on Fresent Common Stock— The directors on Feb. 4 declared a dividend of 50 cents per share on the present outstanding common stock, payable March 10 to holders of record Feb. 19. This compares with \$1 per share paid on Dec. 10, last year. Prior to the three-for-one stock split-up in October 1943. The company paid \$1 per share on March 12, June 10 and Sept. 10, 1943. The current declaration is equivalent to \$1.50 per share on the old common stock outstanding. Gordon W. Cameron, Treasurer, stated that it is the company's intention to change the practice of unequal quarterly dividends by payment of 50 cents per share each quarter of the year.—V, 158, p. 2150.

Aluminum Goods Mfg. Co .- 20-Cent Dividend-

A dividend of 20 cents per share has been declared on the common stock, no par value, payable April 1 to holders of record March 17. Distributions during 1943 were as follows: April 1, July 1 and Oct. 1, 20 cents, and Dec. 10, 40 cents.—V. 157, p. 2208.

American Car & Foundry Co.-Obituary-

Noah A. Stancliffe, General Counsel, a member of the finance com-mittee and a director, died on Jan. 27. He was also a director of other companies in the A. C. & F. group.--V, 159, p. 441.

American Foreign Investing Corp.-Annual Report The tenth annual report of the corporation states that operations 1943 were favorable, as indicated in the following table:

I 1940	Dividends Paid per Share \$0.425	Asset Value Per Share \$6.32
1940	.40	7.36
1941	.60	10.54
1942 1943	1.75	13.29
1943 The increase in asset value during 1943 w Income Statement, Year Ended Income (interest earned, \$32,377; divs. rece Operating expenses	Dec. 31, 1943 ived, \$1,173)	\$33,551 36,297
Excess of operating expenses over income_ Net profit from sales of securities comput. average cost (profits, \$123,096, less losses	ed on pasis of	and the second sec
Balance Provision for Federal income tax		\$116,426 3.190
Net profit Dividends paid Balance Sheet, Dec. 31		\$113,236 121,259

Assets-Cash in banks, \$35,447; securities owned, \$883,200; accrued interest receivable, \$1,944; miscellaneous accounts receivable, \$2,336;

furniture and fixtures (less reserve for depreciation of \$882), \$798; Generat charges, etc., \$577; total, \$924,302.

Geterred charges, etc., \$577; total, \$924,302. Liabilities—Accounts payable and accrued expenses, \$4,030; accrued taxes (general), \$1,511; accrued Federal income taxes, \$2,600; reserve for Federal income tax on unrealized appreciation of securities owned, \$15,100; common stock (par \$10), \$6,782; capital surplus (less divi-dends on common stock of \$45,808 charged thereto in prior years), \$602,660; earned surplus (before excess of market or fair value over cost of securities owned, \$18,636; excess of market or fair value over cost of securities owned (less provision for Federal income taxes), \$15,100; total, \$924,302.-V, 158, p. 2574.

American International Corp.-Annual Report-

Income Account, Years Ended	Dec. 31	
Income: Dividends Interest	1943 \$823,636 58,269	1942 \$935,772 35,561
Total income Total operating and other expenses. Interest on debentures Provision for Pederal income tax	\$881,905 152,196 460,116 500	
Net income	545,200	\$332,961 6,723,490 146,739 4,201 4,375
Total Adjustment of reserve for investment in Allied Machinery Co. Premium paid on redemption of debentures. Dividends	4,400	and the second s
Earned surplus at end of year Comparative Balance Sheet, D		\$7,219,061
Assets- Securities acquired subsequent to Dec. 31, 1932	1943 \$15,507,015	1942 \$16,187,683
Securities acquired prior to Jan. 1, 1933 (at market or assigned values as of that date)	311,511	465,409

Cash (incl. debenture interest due Jan, 1) Government securities (at cost) Dividends receivable and interest accrued Accounts receivable Investment in Allied Machinery Co	2,000,000 38,410 10,620	${}^{1,448,773}_{1,599,993}_{41,971}_{10,779}_{216,184}$
Total	\$19,197,981	\$19,970,791
Accounts payable: For securities purchased Other Debenture interest due Jan, 1	20,221 218,295 6,757	\$22,692 245,795 14,057
Common stock (1.000,000 shares, no parl Earned surplus Capital surplus	7,938,000 1,000,000 7,478,898	

\$19,197,981 \$19,970,791 Total ______. ___V. 158, p. 1726.

American Investment Securities Co .--- 10-Cent Div. A dividend of 10 cents per share has been declared on the common stock, par \$10, payable Feb. 15 to holders of record Jan. 27 Pay-ments last year were as follows: Feb. 15, May 15 and Aug. 16, 10 cents each, and Nov. 17, 17½ cents.—V. 155, p. 692.

American Locomotive Co.-Outlook-

American Locomotive Co.—Outlook— The company built more Diesel railroad locomotives last year than any other company in the world, and output is expected to continue at a high rate in 1944, Duncan W. Fraker, President, said on Feb. 3. Moreover, production in the current year will also include hundreds of steam locomotives us the company's share of the War Production Board's program calling for over 3,000 locomotives, it was stated. Mr. Fraker revealed that 10 4,000-horsepower Diesel electrics have been delivered to the New York New Haven & Hartford out of an order of 20, the remainder to be completed this year. Discussing the post-war outlook for motive power, he said the company "anticipates that there will be a considerable dc mand" for Discussing out that 70% of all locomotives are 20 years old or more. Foreign demand will be largely for steam locomotives, he predicted, but "in the United States we expect that the Diesel locomotive will occupy an increasingly important position."—V. 159, p. 209.

American Steel Foundries (& Subs.)-Earnings

Quarters Ended Dec. 31- Sales tOperating profit Total income Charges and minority interest. Fed, inc, and excess profits taxes	1943 *\$21,512,139 2,203,313 2,223,325 3,330 ‡1,555,200	$\begin{array}{r} 1942 \\ * \$21,217,517 \\ 4,250,187 \\ 4,323,585 \\ 93,450 \\ \ddagger3,546,900 \end{array}$	$\begin{array}{r} 1941 \\ \$17,203,347 \\ 4,907,885 \\ 4,939,551 \\ 43,516 \\ 3,620,300 \end{array}$
Net profit	\$664,795 \$0.56	\$683,235 \$0.57	\$1,269,735 \$1.07 for renego-

*After discounts, returns and allowances after provision for renego-tiation of contracts. †After depreciation and amortization of emerg-ency facilities. †After deduction of post-war credit. SOn 1,187,496 no par shares.--V. 159, p. 209.

American Tobacco Co.-Decree Attacked--

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Kaufman appealed from his decision to the Errors Court in the pro-ceedings argued today. Discussing the payments made to Mr. Rogers and Mr. Holthusen, Mr. Kaufman said: Disc Mr. K

Discussing the payments made to Mr. Rogers and Mr. Roltinsen, Mr. Kaufman said: "The proper inference is that the payments were made to induce Rogers and Holthusen to consent to the dismissal." This was denied by Josiah Stryker of Newark, one of counsel for the tobacco company. The fee paid to Mr. Rogers, he said, was not only for his work in connection with Higation instituted in New York against the same company and was part of the settlement of "all the suits pending." Mr. Rogers, Mr. Stryker added, refused to consent to dismissal of his case in Chancery Court until the company had changed its stock alloiment and boius plan drastically. Estimates of the saving made in company funds by the change, Mr. Stryker asserted, ranged from \$6,000,000 to \$30,000,000 and Mr. Rogers' ice was "less than 10% of the minimum value of the settlement."—V. 159, p. 442.

American Type Founders, Inc .--- Acquisition--

The corporation on Feb. 3 announced the purchase of the Frederick Hart & Co., Inc., of nearby Arlington, N. J., according to Associated Press dispatches. Charles R. D'Olive has been named President of the new subsidiary to succeed Frederick H. M. Hart, who will remain as Vice-President in charge of research and development.—V. 159, p. 546.

American Water Works & Electric Co., Inc .-- Output-Power output of the electric properties of this company for the week ending Feb. 5, 1944 totaled 84,998,000 kwh., an increase of 6.13% over the output of 80,090,200 kwh. for corresponding week of 1943.--V. 159, p. 546.

Arcady-Wilshire Co. (Arcady Apartment Hotel), Los Angeles, Calif.—Purchases \$49,500 of Bonds—

Arcady-Wilshire Co. (Arcady Apartment Hotel), Los Angeles, Calif.—Purchases \$49,500 of Bonds— Eric C. Pepys, Sceretary, Jan. 28, in a letter to holders of income participating certificates representing the capital stock of the com-pany, deposited pursuant to a voting trust agreement dated as of Nov. 1. 1934, said in substance as follows: On Dec. 31, 1934, you were advised that the sum of \$33,878 was on hand with the cotrustee available for the retirement of bonds. In the response of our request for tenders, bonds in the principal amount of \$49,500 were accepted by the cotrustee for retirement on Jan. 13, 1944 at a total price of \$33,82. The average price paid by the cotrustee for these bonds was slightly more than 6814, or \$683.48 per \$1,000 bond. However, of the total principal amount of bonds to be purchased for retirement approximately 62.63% were accepted at 70 or \$760 per \$1,000 bond. When the co-trustee accepted bonds for retirement six months ago the highest price paid was 60%, or \$605 per \$1,000 bond.] Bondholders who tender bonds to the bonds and the participating certificates. The earnings of the company during the six months ended Nov. 30, 1949 were higher than for any six-month period since its organization. In fact, the operating profit before bond interest, depreciation and amortization increased 538,61, as compared with the six months ended Nov. 30, 1942. Maximum interest, at the rate of 5% per annum, has been paid to bondholders during the past year and suf-ficient funds accumulated to retire spice for bonds. Bonds and the accepted for retirements within the past 12 months ended Nov. 30, 1942. Maximum interest, at the rate of 5% per annum, has been paid to bondholders then for any size month heat 2 do bonds. Bonds retired or accepted for retirements within the past 12 months exceed total principal amount of all bonds retired during the preceding nine years.—V. 186, p. 452.

total principal amount years.—V. 158, p. 452.

Associated Gas & Electric Co .--- Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the we ided Feb. 4, 1944, net electric output of the Associated Gas & Elect roup was 144,849,837 units (kwh.). This is an increase of 11,707,5 lits, or 8.8% above production of 133,141,889 units a year ago 159, p. 546.

Associated Insurance Fund, Inc.-Delisting Hearing-

Associated Insurance Fund, Inc.—Delisting Hearing— The Securities and Exchange Commission Feb. 2 announced that an application filed by the San Francisco Stock Exchange under the Securities Exchange Act of 1934, to strike from listing and registra-tion the common stock (\$10 par) of company has been scheduled for hearing in the Commission's San Francisco office Feb. 21.—V. 158, p. 2358.

VEALANDER WALKER OVER	**** ** *****	U. ALANS			
December-	1943	1942	1941	1940	
Gross from railway	\$641,364	\$592,595	\$392,567	\$319,795	
Net from railway	73,128	*118,673	51.167	19,635	
Net rv. oper. income From Jan. 1—	34,093	*84,196	°8,145	°872	
Gross from railway	7,211,296	6,035,089	4,662,498	3,455,361	
Net from railway	1,916,133	1,297,319	1,006,292	1.305,752	
*DeficitV. 159, p. 100		305,611	213,791	°225,959	

Atlanta & West Point BR -- Farnings-

Autanta & West I	OTHE REAC.	-mai ming	Prinant Von Milden St.	
December—	1943	1942	1941	1940
Gross from railway	\$459,566	\$423,791	\$232,285	\$185,053
Net from railway	114,434	197,871	16.533	44.060
Net ry. oper. income From Jan. 1	26,364	35,164	20,033	696
Gross from railway	5,278,915	4.000.671	2,491,044	1.927.173
Net from railway	2,192,096	1,679,715	670,694	324.293
Net ry. oper. income	465,001	612,244	202,137	11,114
*Deficit V. 159, p. 2.				

Baltimore Transit Co.-Earnings-

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(Inclu	ding Baltin	nore Coach	Co.)	
Period End. Dec. 31— Operating revenues Operating expenses Taxes	\$2,075,597 1,596,283	onth—1942 \$2,059,926 1,463,452 359,135	\$25,048,877 18,249,817	Mos.—1942 \$20,769,829 15,378,316 3,703,560
Operating income Non-operating income	\$186,991 5,612	\$237,339 6,575	\$2,389,227 51,836	\$1,687,953 20,784
Gross income Fixed charges Int. on series A debs	\$192,603 3,871 76,259	\$243,914 6,030	\$2,441,063 46,450 921,623	\$1,708,737 68,242 1,762,141
Net income Prcy, for special war reserves (incl. accel-	\$112,473	\$237,884		°\$121,647
tAdditional provision	50,000			
Balance ^v Loss. <i>t</i> For special w as authorized by the boa	ar reserves.	including a	ccelerated d	epreciation,

Balfour Building, Inc., San Francisco-Taxability of Dividends

Dividends— " The board of directors, in a circular letter to the stockholders, on Feb, 4, stated, in substance: "Price, Waterhouse & Co., accountants, have informed us that because of war conditions under which the War Manpower Commission requires that preference be given to Govern-ment agencies and clients engaged in war work, they will be unable to take up the work of examining our acrounts for 1943 until later in the year, but will do so as soon as porsible under the circumstances, "In the meanwhile, however, Price, Waterhouse & Co. have made a computation, based on book figures, of the taxable portion of dividends paid by this corporation during the year 1943. The following is quoted from their report on this subject: "Dividends of \$4 per share, aggregating \$56.644, were paid during the year and our computations show tentatively that these dividends

should be applied as follows: To earned surplus, 88.22%, or \$3.5286 per share, and to capital surplus, 11.78%, or 47.12 cents per share. "The amount shown as paid from capital surplus, which is no taxable as dividend to stockholders, was paid on the following dates. Feb. 27, May 29, Aug. 31, and Nov. 30, 11.78 cents each. "We have no reason to anticipate that the final percentages will vary materially from those given above." "Accordingly, stockholders in their tax returns should report as dividends only the 3.5288 per share and should treat the balance of 47.12 cents per share as return of capital."—V. 158, p. 1030.

Bath Iron Works Corp.-Backlog Off-

The corporation has reported to the New York Slock Exchange that ring the fourth quarter of 1943 it received no new contracts for war materials. Unbilled contracts on hand at the year-end amounted to \$239 compared with \$275,494,449 on Oct. 1, last. Billings from O Dec. 31 were \$37,065,795.--V. 158, p. 2463.

Beattie Gold Mines (Quebec) Ltd .- To Increase Capi talization-Rights to Stockholders-

Beattle Gold Mines (Guebec) Lud.—10 Increase Cang-talization—Rights to Stockholders— The stockholders will vote Feb. 18 on increasing the authorized capital stock from 5,000,000 shares, par \$1, to 6,000,000 shares of the same par value. Subject to the due issue of supplementary letters patent granting such increase, and subject also to the approval of the Foreign Exchange Control Board, the company is offering 714,280 shares out of the 1,000,000 new shares to its shareholders at \$1.50 per share on the basis of one new stare tor each seven shares held of record at the close of business on March 15, 1944. Warrants to subscribe for fractions of shares will not be issued. In case the number of shares held by any shareholder is not a multiple of seven, then instead of being given the right to subscribe for a fraction of a share, such sharcholder shall be given the right to subscribe for a whole share regardless of the amount of his fraction. The directors reserve the right to make such disposition as they may deem advisable of shares not taken up and paid for under this offering. Subscriptions for the additional stock should be made to either transfer agent, or the Toronto Share Transfer Co., Ltd., 302 Bay St. Toronto, Ontario, Canada, a co-transfer agent. Fayment for shares subscribed for must be made in Tull with the subscription.—V. 180, p. 2247.

Beau Brummell Ties, Inc .--- To Pay 20 Cents Per Shark A dividend of 20 cents per share has been declared on the c stock, par \$1, payable March 6 to holders of record Feb. 18, ments in 1943 were as follows: March 1, 10 cents; May 2 July 29, 20 cents each; Sept. 1, 10 cents, and Dec. 3, 15 c V. 158, p. 1934. Pay

B/G Foods, Inc.-Officials Elected-

John N. Charters has been elected President and W. L. Nichols has an named Vice-President.—V. 152, p. 1905. h

Black & Decker Manufactu Quarters Ended Dec. 31-	1943	1942	1941
Net sales	\$5,372,803 \$		
*Net profit	359,812	214,954	395,211
†Earnings per common share	\$0.92	\$0.55	# \$1.01
*After depreciation, Federal and 389,263 shares of capital stockV.		ne taxes,	etc. †On

Bond Stores, IncJanuary	y Sales O	off 0.8%-	
Month of January— sales V. 159, p. 210.	1944 \$2,777,352	1943 \$2,799,242	Decrease \$21,89€

Borden Co.-Changes in Personnel-

Francis R. Elliott has been made Executive Vice-President of the Borden farm products division of the Borden Company and Chester. F. Buckley has been made. a Vice-President, it was announced on Feb. 4 by Joseph O. Eastlack, President of that unit.---V. 159, p. 547.

Boston Elevated Ry.-Pays Cities \$1,301,191-

<text><section-header><text><text><text><text><text>

1942	1042
	\$37,574,786 25,200,164
	\$12,374,616 2,948,781
\$9,874,068 22,228	
\$9,896,296 8,040,443	\$9,504,786 7,915.219
\$1,855,853 *931,649	\$1,589,567 16,034
\$924,204	\$1,605,601
	924,204
	\$9,896,296 8,040,443 \$1,855,853 *931,649

Excess of income over cost of service since Dcc. 31, 1941_ \$2,529,80 228.614

educions: Governor Sq. rental Amount payable to Commonwealth for one-half of past Governor Sq. rentals (1933-1942) Amount payable to Commonwealth from reserve fund, - Dec. 31, 1943, in partial reimbursement of deficit pay-ments. 1,159,475 Dec. ... ments

D

141,716

Volume 159 Number 4255

THE COMMERCIAL & FINANCIAL CHRONICLE

¹⁴ Boston Fund, Inc.—New Director— Mayo Adams Shattuck, member of Haussermann, Davison & Shattund President of the Massachusetts Bar Association, has been elec director.-V. 158, p. 2247.

Boston Wharf Co.-Earnings-

The search of the second of the	a and a marine	50		
Year End Dec. 31- Rental account Other income Interest account	1943 \$739,288 221 5,498	1942 \$741,797 	1941 \$642,335 103,274 3,429	1940 \$633,310 13,406 9,999
• Construction of the second state of the s	0,100			
Total credits	\$745,006	\$744,736	\$749,038	\$656,716
Expense accounts	- 71,808 -	69.846	68,896	67,686
Advertising account	485	552	578	505
Taxes paid	218,931	200,341	171,456	222,716
Ins. prem. & int. acet.	39,528	38,519	43,466	72,331
Legal services	607	561	3,856	500
Bad & dcubtful accts.,	a successive da			
etc., charged off	5.178	1.971	6,428	12,563
Peepairs and renewals	3.367	4,464	3,969	4.051
Conv. of heating appar.	8,815	State Phillippe Parts		
Amort, of right of way_	650	650	bod	1:045
Deprec. & obsoles. fund	204,102	201,902	201,375	204,503
Res. for Fed and State		101,001		del se as an and a se
it taxes	84,200	96,275	36,150	
Net profit	\$107,334	\$129,655	\$212,214	\$70.815
Dividends paid	90,000	105,000	120,000	60,000
Balance, surplus	\$17,334	\$24,655	\$92,214	\$10,815
Farns, per sh. on 60,000 shares capital stock_	\$1.76	* \$2.16	\$3.53	\$1.18

Balance Sheet, Dec. 31, 1943 ets--Cash, \$164,859; U. S. Covernment securities, \$385,00°: ac-s receivable, \$85,308; land, \$3,404,508; buildings, \$6,825,439; walls, \$79,858; equipment, \$5,336; reserves for depreciation and scence, Dr\$3,951,955; prepaid items, etc., \$32,352; tctal, \$7,-56 Assetsparty

bio, 60. / Liabilities—Social security taxes accrued and taxes withheld, \$2,816; reserve for Fcderal and State taxes, \$84,200; portion of mortgage note due in 1944, \$80,000; mortgage interest accrued, \$4,813; rents and £axcs paid in advance, \$16,071; insurance recovery unused, \$21,843; portion of mortgage note due 1945-1951, \$470,000; capital stock (60,000 shares, \$100 par); \$6,000,000; surplus, \$350,965; total, \$7,030,706.--W, 157, p. 1939.

Braniff Airways, Inc.-Expansion in Mexico-

Brauiff Airways, Inc.—Expansion in Mexico— The Mexican Government has granted an operating permit, cover-ing 2.643 miles of air routes in Mexico, to a new Mexican corporation known as Aerovias Braniff, S. A., according to testimony by Charles E, Beard, Vice-Preidert of Braniff Airways, Inc., in a hearing before the Civil Aeronautics Board in Washington on Jan. 26. Aerovias Braniff, S. A., Mr. Beard stated, is a Mexican corporation controlled by T. E. Braniff, Precident of Braniff Airways, Inc. Sub-fect to approval by the Civil Aeronautics Board, it is intended that gifter the initial organization and development period the ownership of Aerovias Braniff will be transferred to Braniff Airways, Inc. The routes granted provide for airlines service between Neuvo Laredo and Mexico City via Cludad Victoria, between Matamoros and Tampico via Cludad Victoria, between Mexico City and Mexida, Yucatan, via Puebla and Vera Cruz, and between Matamoros and Merida, on a direct trans-Gulf flight. ("Wall Street Journal.)— V, 159, p. 443.

Bridgeport Gil Co .-- To Redeem Preferred Stock---

) The directors on Feb. 4 voted to call the company's preferred stock for redemption on April 1, 1944, at 110 and dividends, at the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.-V. 158; p. 1239.

Burgess Battery Co .- New Subsidiary Organized-

Burgess Battery Co.—New Subsidiary Organized— Burgess-Manning Co., a subsidiary, was incorporated Jan. 26, 1944, and assumed the activities of the parent company's Acoustic Division on Jan. 31. The officers of the new subsidiary are W. L. Manning President; D. W. Day and R. L. Leadbetter Vice-Presidents; J. E. Lutz, Treas-"the, H. H. Darbo, Secretary; E. D. Wolsard, Assistant Treasurer and Assistant Sccretary. Offices will be located at 2815 West Roscoe St., Chicago 18, Ill. The transfer involves no change in either personnel or policy, and Burgess-Manning Company will continue to develop, design, and supply all of the products formerly associated with the Acoustic Division.—V. 157, p. 2037.

Butler Brothers, Chicago, Ill.-January Sales-

Month of January—	1944	1943	
Wholesale sales	\$6,788,342	\$7,293,667	
Retail sales	1,021,691	924,392	64
	many more services	A	

Combined sales \$7,810,033 \$8,218,059

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

57,495 \$3.26 egotiatio

Canada Dry Ginger Ale, Inc. (& Subs.)-Earnings-

3 Mos. End. Dec. 31	1943 \$8,328,987	1942 \$8,465,266	1941 \$6,599,933	1940 \$5,541,692
Cost of goods sold Adv., sell., distrib. & gen.	4,496,909	4,610,811	3,228,672	2,730,816
3 & admin. expenses	2,664,231	2,372,867	2,899,694	2,165,759
Net operating income Income credits	\$1,167,847 9,354	\$1,481,588 1,861	\$471,566 7,243	\$645,117 3,468
Gross income	\$1,177,200	\$1,483,449	\$478,810	\$648,585
prov. for est. Federal &	3,050	124	6,104	6,884
Dom. of Can. inc. tax	764,982	†931,436	*187,580	160,801

\$409,169 \$551,889 \$285,125 \$480,900 Net ancome _______ \$409,169 \$551,889 \$285,125 \$480,900 9 Includes \$45,008 provision for Federal excess profits taxes. fIn-cludes Federal excess profits tax (less post-war credit, \$72,738 in 1942 and \$57,480 in 1943), \$654,640 in 1942 and \$499,287 in 1943, and Dominion of Canada income and excess profits taxes of \$70,434 in 1942 and \$113,575 in 1943.

1942 and \$113,575 in 1943, Notes—(1) The above summary includes provision for depreciation. in the respective amounts of \$127,113, \$148,155, \$124,462, and \$107,933 for the three months ended Dec. 31, 1943, 1942, 1941, and 1940. γ (2) The net income of the company's wholly-owned Canadian sub-sidiary, whose accounts are included in the above summary, amounts to approximately 17.0 and 18.2% of the consolidated net income for the three months ended Dec. 31, 1943 and 1942, respectively, and is stated in U. S. dollars on the basis of Canadian official

exchange rates. All Canadian transactions involving foreign exchange are subject to Canadian Government restriction and control. (3) There was lesued 615,157 shares of \$5 par common stock and there was held in treasury 11,000 shares of such stock as of Dec. 31, 1943, 1942 and 1941.--V. 159, p. 547.

California Consumers Corp. (& Subs.)-Earnings-

12 Months Ended Dec. 31 Revenues *Costs, operating and general expenses	1943 $ $2.747,722 2.478,773 $	1942 \$2,963,058 2,715,511	
Operating profit	\$268,949	\$247,546	
Other net income	23,514	30,467	
Total income	\$292,463	\$278,014	
Bond interest	159,358	90,758	
Federal and State taxes	121,963	91,863	
Net operating profit. Loss on disposal of capital assets	\$11,143 Dr14,227 Cr25,143 Cr38,863	\$95,393 Dr8,152 Dr6,281 Cr48,680	このがないのや のれのて

Including depreciation.—V. 159, p. 443.

Balance to surplus_.

California-Western States Life Insurance Co.-Divs. The directors have declared a special dividend of 50 cents per share and a dividend of 50 cents per share on the common stock, par \$5, both payable March 15 to holders of record Feb. 28. This compares with \$1 per share paid on Oct. 15, last, and \$1.50 on Feb. 1, 1943. --V. 158, p. 1632.

\$60,922 \$129,640

Canadian Car & Foundry Co., Ltd. (& Subs.)-Earns.

Try have been a starbu	caseu in Ca	nautan Don	alsi	
Years End. Sept. 30- Combined oper. profits_ Divs. rec. from partly-	1943 \$5,018,711	1942 \$5,011,293	1941 \$2,356,435	1940 \$1,443,949
owned subsidiaries Profit on investments	34.811	70,594 23,260	61,242	61,242 68
Interest earned (net)_	be an an arrange	-	6,811	
Total income	\$5,053,521	\$5,105,146	\$2,424,488	\$1,505,259
Salaries of officers	144,719	134,971	114,535	86,783
Legal expenses Fees of directors & ex-	14,933	7,692	6,202	6,836
ecutive committee	6,740	5,755	8,991	8,836
Depreciation	1,968,438	1,858,344	992,874	660,223
Prov. for income taxes.	2,086,450	2,140,000	600,000	265,000
Net profit	\$832,241	\$958,384	\$701,886	\$477,580
Divs. on old pfd. shares	246,400	490,000	369,600	
Diver on non of alsonos	000 000			

Divs, on new pfd. shares 292,960 _____ Consolidated Balance Sheet, Sept. 30, 1943

Consolidated Balance Sheet, Sept. 30, 1943 - Assets—Land, buildings, machinery and equipment (less reserve for depreciation provided since above date of \$3,223,043), \$15,435,454; capital expenditures re war contracts (less special depreciation thereon of \$3,367,537), \$1,946,347; investment in and advances to partily-owned subsidiary company, \$433,884; investments in other companies, at cost, \$76,600; refundable portion of excess profits taxes, \$366,728; stocks of manufactured and partly manufactured products, materials and sup-plies (less reserve), also expenditures on Government contracts, less relative progress billings, \$11,847,664; accounts receivable (less reserve), \$58,70+55; investment in U. S. Government bonds, \$440,000; cash on hand and with bankers, \$352,833; deferred charges, \$218,366; total, \$36,64,571.

nand and with bankers, \$362,883; deferred charges, \$218,366; total, \$36,064,571.
 Liabilities-Cumulative participating preference stock (278,000 shares, \$25 par), \$6,950,000; ordinary stock (365,800 shares, no par), \$9,-145,000; bank Joans (sceured), \$3,552,000; accounts payable and payrolls, \$7,301,179; provision for income and other taxes, \$2,415,530; divided payable, \$144,560; amount due re exchange of old preference shares, \$228,059; operating and miscellaneous reserves, \$301,000; deferred credit, \$31,947; sinking fund reserve for redemption of preference shares, \$15; capital surplus (properties), \$716,77; capital surplus (properties), \$716,77; capital surplus (properties), \$56,015,77; capital surplus (properties), \$56,016,77; capital surplus (properties), \$56,015,77; capital surplus (properties), \$56,016,77; capital surplus (properties), \$716,77; capital surplus (properties), \$56,016,77; capital surplus (properties), \$716,77; capital surplus (properties), \$716,77; capital surplus (properties), \$716,77; capital surplus (properties), \$716,072; capital surplus (properties)

Canadian Converters Co., Ltd.-Earnings-

President J. M. Mackle recently announced that the company's profit for the six months ended Oct. 30, 1943, first half of the current fiscal year, was \$32,353, after providing \$95,766 for income and excess profits taxes. Net working capital as of Oct. 31, 1943, was \$765,030.--V. 159, p. 106.

Canadian Foreign Investment Corp., Ltd.-To Retire Preferred Stock-

Preferred Stock— This corporation, which controls the Brazilian Portland Cement Co., announces that it will call all the outstanding 1,867 shares of pre-ferred stock at 105 on April 1, next. The original issue was 20,000 shares. In addition the company will pay a dividend of \$2 per share for the quarter ending March 31. Following redemption of the preferred the capitalization will consist only of 73,416 shares of no par value common stock. The directors also announced two 50-cent dividends on the common stock, one for the quarter ended Dec. 31, 1943, and the other for the quarter ended March 31, 1944. Both are payable on April 1 to holders of record March 1. See V. 159, p. 547.

Canadian	Industrial	Alcohol	Co.,	Ltd.	(& Subs	.)-
Earnings-						

Canadian Malaric	Gold Min	es, Ltd.—	Earnings-	
3 Mos, End. Dec. 31-	1943	1942	1941	1940
Tons ore milled	84,320	86,243	84,050	72,128
Metal production (gross)	\$318,999	\$339,359	\$387,424	\$300,646
Marketing charges	3,737	3,942	4,441	3,424
Profit Operating costs Admin. & gen. exp.—	\$315,263 224,942	\$335,417 234,080	\$382,982 257,483	\$297,222 187,824
Toronto office	5,720	5,376	6,887	6,794
Provision for taxes	14,330	19,150	25,500	16,600

 Oper. profit for period
 \$70,270
 \$76,812
 \$93,112
 \$86,004

 Note—In the above figures no allowance—has been made for depre-ciation.—V. 158, p. 2153.
 15,000
 16,600
 \$86 004

Canadian National Rys .- Official Promoted-

Evan B. Hawken has been appointed Assistant Secretary. He retains the office of staff registrar, a position he has held since 1940.--V. 159, p. 4.

December-	1943	1942	1941	1940
Gross from railway	\$138,757	\$109.223	\$225,334	\$154,785
Net from railway	\$26,695	±77.140	47,830	70.023
Net ry. oper. income From Jan. 1	*44,163	*145,625	*43,042	25,498
Gross from railway	1.736.757	2,028,629	2,100,022	1.587.358
Net from railway	*567.813	*411.595	257.768	*4.841
Net ry. oper. income	*1,243,546	•1,251,168	502,876	*633,533
*DeficitV. 159, p. 44	1			

Canadian Pacific Lines in Maine-Earnings-December— 1943 1942 1941 1940 Gross from railway.... \$559,596 \$403,089 \$468,831 \$363,319

Net from railway Net ry. oper, income	191,669 134,344	127,875 75,519	222,257 176,330	122,342	
From Jan. 1— Gross from railway Net from railway Net ry. oper. income	6,467,429 2,798,986 2,168,500	5,133,375 2,110,547 1,577,310	3,743,434 2 1,161,825 697,790	982,780 949,691 561,497	
V. 159, p. 4. Canadian Pacific	Lines in	Vermont	—Earnings—		

December--- 1943 Gross from railway.--- \$\$95,969 Net from railway.--- \$\$75,754 Net ry, oper income_--From Jan. 1--- \$\$19,236 1940 \$86,068 *24.384 \$50,906 1942 \$101,415 1941 \$144,918 *36;358 *72,471 *12,838 *47,883 Gross from railway ____ 1,318,990 1,415,503 1,400,699 1,155,321

Net from railway Net ry, oper, income	*562.019 *1,021,061	*268,590 *671,124	
*DeficitV. 159, p. 4.			

Canadian Pacific Ry .--- Traffic Earnings-------

Carson Hill Gold Mining Corp.—Annual Meeting—

Carson Hill Gold Mining Corp.—Annual Meeting— The annual meeting of the stockholders will be held at the office of the corporation, 206 Sansome St. San Francisco, Calif., on Feb. 14, 1944, at 10 a. m., the corporation recently announced. Only stockholders of record on the books of the corporation at the close of business on Feb. 3, 1944, will be entitled to vote at the meeting. John W. Rosekrans, Secretary, on Feb. 1 stated: "Owing to the closing down of mining operations and the necessity of curtailing expenses, copies of the annual report are not being sent to stock-holders, but will be available for inspection by stockholders at the meeting and thereafter at the office of the corporation."—V. 157, p. 989.

Celanese Corp. of America-Purchases War Bonds-

Central of Georgia Ry.-1944 Budget Approved-

Central of Georgia Ky.—1944 Budget Approved.— The company's improvement budget for 1944, amounting to \$1,-466.620, has been approved by United States District Court Judge A. B. Lovet, according to an Associated Press dispatch. Of the amount, \$252,802 will be spent for additions and betterment \$234,032 for operating expenses, \$141,033 for depreciation reserve, and \$165,693 for salvage. The 1944 budget, the petition said, is \$282,480 above that of 1943.

Interest---The interest due Dec. 1, 1933, on Chattanooga Division purcha money mortgage 4% Gold Bonds, due 1951, is now being paid at offi of Citizens & Southern National Bank, Savannah, Ga.--V. 159, p. 547.

Central Illinois Electric & Gas Co.-Bids Invited-The company has filed an amendment with the Securities and Ex-change Commission to its registration statement in connection with proposal of Consolidated Electric & Gas Co., parent company, to offer for sale, under the Commission's competitive bidding rule, 460,000 shares of Central Illinois Electric & Gas Co.) Names of underwriters, offering price to the public, and spread will be filed by post-effective amendment.

consolidated owns all the common stock of Central Illinois and is posing of its interest in compliance with the Holding Company Act. \rightarrow 159, p. 107.

Central Illinois Light Co.-Earnings-

		and the second	THE REAL PROPERTY AND A RE	
Period End. Dec. 31-	1943-Moi	nth-1942	1943-12 M	los1942
Gross revenue	\$1,110,730	\$1,055,503	\$11.611,534	\$11.044,886
Operating expenses Prov. for deprec. and	505,378	448,244	4,727,502	4,352,722
amortization	128,000	128,000	1,536,000	1,536,000
General taxes]	教育学校会议的		(1,176,254	1,180,184
Federal income taxes}	291,489	293,003	857,600	862,000
Federal excess prof. tax]			1,217,700	1,043,000
Gross income	\$185,863	\$186,255	\$2,096,478	\$2,070,980
Int. & other deducts	53,103	59,394	655,292	711,843
Net income	\$132,761	\$126,861	\$1,441,186	\$1,359,137
Divs. on pfd, stock V. 158, p. 2248.	41,802	41,802	501,606	501,606

Central Ohio Light & Power Co.-Invitation for Bids Bids for the purchase of an issue of \$4,300,000 of first mortgage bonds, series A. 34_2 %, will be received by the company at Room No. 1320 Packard Building, Philadelphia, Pa., up to 12 noon (EWT), on Feb. 14.--V. 159, p. 348.

Century Shares Trust—Annual Report— The company reports that the net 'assets as at Dec. 31, 1943, with investments taken at market quotations, amounted to \$18,323,100, the equivalent of \$27.69 per share, before deducting the dividend of \$0.44 per share payable Feb. 1, 1944. Income Account for Calendar Years

income Account it	r calenuar real	IS designed as age	
	1943	1942	1941

Income from cash divs. & interest Expenses Prov. for Fed, normal tax & surtax	\$686,420 69,203	\$616,120 53,127 33,750 -	\$591,618 57,588	
Net investment income Dividends Net profit on sale of securities *Loss.	\$617,217 620,871 74,690	\$529,243 541,783 *565,116	\$534,030 536.257 *15,503	

Note—The above statement does not include realized or unrealized of is or losses on investments. Balance Sheet, Dec. 31, 1913

Assets—Investments, \$16,274,447; cash in bank, \$186,986; acc dividends receivable, \$181,033; accrued interest receivable, \$441; count receivable for investments sold, \$15,677; total, \$16,658,585. accrued

Liabilities Accounts payable for shares purchased, \$40,065, accounts payable for investments purchased, \$15,550; accrued expenses, \$4,178; accrued Federal capital stock taxes, \$656; reserve for dividend payable Feb. 1, 1944, \$291,126; capital accounts (represented by 661,650 shares of \$1 par), \$16,306,348; amount available for distribution, \$658; total, \$16,658,585,...V. 159, p. 211.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce St., New York 7, N. Y., BEekman 3-3341. Herbert D. Scibert, Editor and Publisher; William Dana Selbert, President; William D. Riggs, Business Manager. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday). Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone: State 0613), in charge of Fred H. Gray, Western Representative; 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1944 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, \$26.00 per year; in Dominion of Canada, \$27.50 per year; Suth and Central America, Spain, Mexico and Cuba, \$29.50 per year; Great Britan, Continental Europe (except Spain), Asia, Australia and Africa, \$31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funcis.

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Cenwest Corp., N. Y. City-Reorganization-

Cenwest Corp., N. Y. City—Reorganization— The SEC on Jan. 31 issued an advisory report on a plan of reorgani-sation of corporation proposed by Francis J. Quillinan, trustee, dated adug. 23, 1943, as amended Nov. 10, 1943. The amended plan, to-gether with amendments thereto suggested by other parties, was re-ferred to the Commission by order of the Court dated Nov. 18, 1943, for examination and report pursuant to the provisions of Chapter X of the Eastruptcy Act. This the conclusion of the Commission that the plan proposed by the furstee as amended is feasible within the applicable statutory and the second mortgagees' interest is treated substantially as recom-mended in the report. It is also the conclusion of the Commission that the amendments suggested by other parties should not be approved, approval of which is recommended.

History and Nature of Debtor's Business

approval of which is recommended. **History and Nature of Debtor's Business** The debtor was organized in July, 1937 in New York to own and operate the premises known as 101 Central Park West, in N. Y. City, in order to carry into effect a plan of reorganization approved by an order, dated June 14, 1937, of the U. S. District Court for the South-ern District of New York. The debtor emerged from that reorganization with a first mortgage of \$3,500,000, which represented the scalor interest in a previous mortgage of \$4,000,000. Junior interests in such previous mortgage, to taing \$500,000, were cancelled. The mortgage of \$3,500,000, against which participating certificates had been issued and guaranteed to the public by The Prudence Co., Inc., was extended to mature Jan. 1. 1943 and the interest rate thereon was reduced to 4% per annum. Under the terms of the extended mortgage, certificates of the face value of \$8,750 were to be redeemed quarterly, commencing April 1, 1939, in re-duction of said mortgage. The plan of reorganized purantued. The generation of the trustees of the reorganized purantor. The mortgage was subsequently reduced to \$4,343,748 by the redemption of certificates in the amount of \$61,252. The plan of reorganization also required the delivery of a new second mortgage was to mature on Jan. 1, 1948, and was to bear new second mortgage was to mature on Jan. 1, 1948, and was to bear new interest until maturity, but was to bear legal interest thereafter. According to the trustee the books of the delivery by a greement between the parties concerned. A proof of claim in this proceeding has been fled by Prudential Equity Corp. for \$100,000 and by Realty Associates Securities Corp. for \$80,079 on account of the second mortgage. Of the 100 outstanding shares of stock cf the debtor, 50 shares are sevend by Rendex torm and file outprovend by Realty Associates Mered and the and the spected pure the second mortgage.

Associates Securities Corp. for \$80,079 on account of the second mortgage. Of the 100 outstanding shares of stock of the debtor, 50 shares are owned by Prudential Equity Corp., and 50 shares by Realty Associates Securities Corp. Following defaults in the payment of real estate taxes and interest on the first mortgage, both of which were due on Cot. 1, 1940, the then indenture trustee, Empire Trust Co., obtained from the debtor an assignment of rents, and from about Nov. 1, 1940, until June 15, 1942, operated the premises. On or about Feb. 21, 1942, the indenture trustee commenced an action in the Supreme Court of New York County to foreclose its first mortgage. Action towards foreclosure was stayed by the filing on March 17, 1942, of an involuntary petition instituting this proceeding for the reorganization of the debtor under Chapter X of the Bankruptcy Act. The reorganization trustee assumed possession and management of the premises on June 15, 1942. **Present Capitalization**

Summary of the Trustee's Plan as Amended

Summary of the Trustee's Plan as Amended Under the provisions of the trustee's plan, as amended, the prior claims of the City of New York, State of New York and the Empire Trust Co. will be paid in cash. The premises and remaining assets of the debtor will be transferred to a new corporation, subject to a first mortgage bond issue in the amount of \$687,749, which will be distributed to the present first mortgage certificate holders of the debtor, along with the common stock of the recrganized company. Duder the plan, as amended, holders of first mortgage certificates will receive the entire issue of new income honds, at the rate of \$20 for each \$100 principal amount of old certificates held. In addition they will receive the entire proposed issue of 68,775 shares of common stock, at the rate of one share for each \$50 of old certificates. Any stock, and the rate the payment of the expenses of the debtor in reorganization, provision for certain other expenses and \$10,000 for working capital will be distributed pro rata to the old first mortgage certificate holders.

ficate holders. provision is made for participation by the holders of the debtor's t. The second mortgage bondholders are to share pro rata with deficiency claim of the cld first mortgage certificate holders in free assots. N

any free assets. The board of directors is to consist of five members. The initial board to take office after the consummation of the plan and to serve until the first annual meeting of the stockholders approximately one year thereafter is to be selected by the court.

Chicago Burlington & Quincy RR.-Notes-

The ICC on Jan. 24 authorized the company to issue, at par, no ceceding \$7,900,800 of promissory notes in evidence of, but not i yment of, the purchase price of certain equipment acquired under onditional sale agreement.—V. 159, p. 547. payment

Chicago Indianapolis & Louisville Ry .--- Bonds Placed Privately-

Shaskan & Co. has distributed privately a block of \$700,000 first and general 5s and 6s, due 1966.-V. 159, p. 547.

Chicago Milwaukee St. Paul & Pacific RR.--Objections Filed With ICC On Plan---

tions Filed With ICC On Plan— The Elweil Committee, said to represent \$6,102,856 of 5% adjustment bonds of the road, on Feb. 2 filed objections with the Interstate Com-merce Commission to the reorganization plan for the company ap-proved by the Commission on Dec. 6, last. The committee suggested that the ICC (a) eliminate the provision that no dividends be paid on the common stock until dividends on the preferred stock have been paid for three consecutive years, and substitute for it a provision that no dividend may be paid on the common in any annual income period unless a full annual dividend has been paid or declared on the preferred for the income period; (b) climinate the sinking fund provision that no common dividend may be paid unless an amount equal to 50% of such dividend is paid into a sinking fund for retirement of ficC indebtedness; (d) provide the 5% adjustment committee be allowed to designate a member of the reorganization committee, and (e) eliminate the voting trust. The committee also proposed that the Commission cancel a pro-vision that one member of the reorganization committee be named by the RFC--V. 159, p. 547.

Cities Service Co.-New Director-

Election of Merle Thorpe to the board of directors and his appoint-ent as director of business development was announced on Jan. 29, W. Alton Jones, President. Mr. Thorpe, who is retiring as editor ad publisher of "Nation's Business" magazine, will assume his new tites immediately. Mr. Thorpe also is a director of the National letropolitan Bank, the Capital Transit Co., the Chesapeake & Potomac elephone Co., and the National Publishers Association.—V. 158, p. 288.

Citizens Utilities Co .-- Interest Payment-

The semi-annual interest payment of $1\frac{1}{2}$ % was paid Feb. 2 on 3% norme notes due Dec. 1, 1955, to holders of record as of the close f business, Feb. 1, 1944.—V. 158, p. 2249.

City Investing Co.-Transfer Agent-

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The Continental Bank & Trust Co. of New York has been appointed transfer agent for the preferred and common stock.—V. 158, p. 1344.

Coca-Cola Intern	ational C	orp.—Ear	nings	State Street
Calendar Years-	1943	1942	1941	1940
Divs. rec. Coca-Cola Co.	\$6,231,729	\$6,330,154	\$7,947,789	\$8,200,293
Other income	598	199	884	100
Total	\$6,232,327	\$6,330,353	\$7,948,773	\$8,200,393
*Taxes	374,076	379,799	369,313	295,640
Expenses	10,682	13,298	17,998	10,307
Net income	\$5,847,568	\$5,937,256 5,931,740	\$7,561,462	\$7,894,446
Dividends paid	5,848,817		7,559,477	7,894,551
Poloneo sumlus	201 040	AF FIC	A1 005	TOTOE

 Balance, surplus
 \$\$1,249
 \$\$5,516
 \$1,985
 \$\$105

 *Including Delaware franchise tax of \$827 in 1943 and 1940, and \$825 in 1942 and 1941.
 \$1061cit.
 \$1070 cit.
 \$1080 cit.
 \$1080

Statement of Condition, Dec. 31, 1943 Assets—Cash in bank, \$73,900; U. S. Treasury tax notes, series C, \$309,000; common stock of The Coca-Cola Co. (1,418,688 shares, no par), \$3,546,720; class A stock of Coca-Cola Co. (177,934 shares, no par), \$889,670; total, \$4,819,290. Liabilities—Common stock (177,336 no par shares), \$3,546,720; class A stock (88,967 no par shares), \$889,670; reserve for Federal normal income tax and surtax, \$373,249; surplus at Dec. 31, 1942. \$10,900; deductions from surplus, year 1943, \$1,249; total, \$4,819,290.— V. 158, p. 2465.

Collins & Aikman Corp .- To Redeem Part of Outstanding Preferred Stock-

The directors on Feb. 7 authorized the redemption of 10% of the 33,750 outstanding shares of 5% cumulative convertible preferred stock of record Feb. 29 at \$110 and accrued dividends.

Resumes Dividend on Common Stock-

The directors on Feb. 7 declared a dividend of 25 cents per shave on the common stock, no par value, and the regular quarterly dividend of \$1.25 per share on the 5% cumulative convertible preferred stock, par \$100, both payable March 1 to holders of record Feb. 18. From June 1, 1940, to and including March.2, 1942, the commany paid dividends of 25 cents per share each quarter on the common stock, none since. An extra of \$2 per share was also disbursed on said issue on March 1, 1941,--V, 159, p. 5.

Columbia Gas & Electric Corp.-New Director-

William M. Hickey has been elected a director. He is president of United Corp. which owns 2,410,856 shares of common stock of Colum-bia Gas & Electric Corp. He is also a director of The United Gas Improvement Co., Public Service Corp. of New Jersey and the Brock-ton (Mass.) Gas Light Co.—V. 159, p. 212.

Columbia Broadcasting System, Inc.-To Pay Dividend 40 Cents-Preliminary Earnings for Year Ended Jan. of 1, 1944

The directors on Feb. 9 declared a cash dividend of 40 cents per chares on the present class A and class B stock of \$2.50 par value, payable March 3 to holders of record Feb. 18. Payments last year were as follows: March 5, June 4 and Sept. 3, 30 cents each; and Dec. 3, a year-end of 90 cents.

Preliminary Consolidated Net Earnings (Approximate Figures)

Combined Trust Shares (Phila.)-Distribution-

Upon presentation on or after Feb. 15 of the coupons then pay appertaining to the certificates for Trust Shares (of Standard Group) issued under the agreement and declaration of trust di March 25, 1929 at the Fidelity-Philadelphia Trust Co., trustee, Ph delphia, Pa., or at the option of the holder, at The First Natu Bank, Chicago, III., the bearers of said coupons will be paid amount of 25,221 cents per Trust Share due as a semi-annual tribution of said Trust Shares. On Aug. 16, last, a distribution 17,219 cents per share was made, as against 19,771 cents on 15, 1943.--V. 158, p. 573. Phila ial dis

Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week chided Feb. 5 showed a 9.2% increase over the corresponding period of 1943. Fol-lowing are the kilowathour output totals of the past four weeks and percentage comparisons with last year:

Week Ended-	1944 1943 % Increase	
Feb. 5	196,897,000 180,317,000 9.2	
Jan. 29	196,652,000 181,755,000 8.2	
Jan. 22	197,915,000 181,748,000 8.8	
Jan. 15	199,430,000 181,884,000 9.7	
V. 159, p. 548.	이 집에서 집에서 지원을 즐기는 것을 들었다.	

Commonwealth & Southern Corp .--- Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Feb. 3, 1944 amounted to 254,-050,006 as compared with 235,445,538 for the corresponding week in 1943, an increase of 19,359,468 or 8.22% -V. 159, p. 548.

The company on Feb. 9 announced that system output of electricity (electricity generated and purchased) for the week ended Feb. 6, 1944, amounting to 213.800.000 kwh, compared with 168.500.005 kwh, for the corresponding week of 1943, an increase of 26.9'«. Local distribution of electricity amounted to 207,500,000 kwh., compared with 158.500,000 kwh. for the corresponding week of last year, an increase of 30.9'%. -V. 159, p. 548. Consolidated Edison Co. of New York, Inc .-- Output-

Consolidated Electric & Gas Co.—Invitation for Pro-posals for Purchase of Central Illinois Electric & Gas Co. Stock-

Company is inviting sealed written proposals for the purchase fri it as a whole of 400,000 shares of common stock (par \$15) of Cent. Illinois Electric & Gas Co. Such proposals will be received by Co solidated at the office of Messrs, Chapman and Cutler, 111 W. Monroe St., Chicago, ILL, up to 10 o'clock a. m., Central War Tin on Feb. 14, 1944.-V. 159, p. 5.

Consolidated Gas Electric Light & Power Co. of Balt. Secondary Offering-The First Boston Corp. on Feb. 7 completed a secondary offering of 3,700 shares of com-mon stock (no par) at \$67.25 per share, with a conces-sion of \$1.25 per share to members of the NASD.--V. 159, p. 548.

Donald H. Carter of Dallas, Tex., has been elected a director. Harold Farrington and Henry C. Wallace have resigned as members of the ard.--V. 158, p. 2466.

Consolidated Laundries Corp.-To Place Stock on a 60-Cent Annual Dividend Basis

The directors on Feb. 4 declared a dividend of 15 cents per share on the common stock; payable March 1 to holders of record Feb. 15. On Dec. 1, 1943, a distribution of 25 cents per share was made, which was the first dividend of the common stock since Jan. 3, 1933. W. B. Dean, Sceretary, stated that satisfactory operating results and an improving cash position have caused the directors to approve the current declaration. He added: "It is the intention of the direc-

tors to establish the common stock on a dividend basis of the rate of 60 cents per year, payable quarterly at the rate of 15 cents per share."—V. 159, p. 348.

Consolidated RRs. of Cuba-New Directors-

The company has notified the New York Stock Exchange Jan. 27, Alfredo Lombard, Grenville D. Montgomery and Pellon were elected directors.—V. 159, p. 348.

Consolidated Retail Stores, Inc.-January Sales-Month of January— 1944 1943 1942 et sales ______\$1,527,084 \$1,447,649 \$1,035,893

Consolidated Title Corp., Baltimore, Md. - Bonds

There have been called for redemption as of March 1, 1944, a total of \$14,000 of collateral trust 6% sinking fund income bonds due Dec. 1, 1951, at 100 and interest. Payment will be made at the Mercantile Trust Co., trustee, Calvert and Redwood Streets, Ealti-more, Md.--V. 158, p. 668.

Continental Motors Corp .--- 15-Cent Distribution--

The directors have declared a dividend of 15 cents per share on the outstanding capital stock, payablo March 10 to holders of record Feb. 18. Similar distributions were made on March 26, June 25, Sept. 24 cnd Dec. 17, last year. The holders of the old no par value and the old \$10 par value common capital stock, issued and dated prior to Oct. 25, 1935, will be required to txchange their certificates, share for share, for the present \$1 par value before receiving the current dividend.

Annual Meeting Postponed-

Affituat integring rostponeu-'The company on Feb. 7 announced that "due to circumstances be-yond our control delaying the preparation of important matters that must be presented to the stockholders, the annual meeting of the stockholders, scheduled to be held on Feb. 16, 1944, will be held at a later date of which they will be advised."-V. 158, p. 2043.

Corn Products Refining Co .- Payment by Gov't-Federal Judge Guy L. Fake, at Newark, N. J., has signed an order directing the United States Government to pay the above company \$1,795,000 and \$695,000 in interest for land owned by the company which was taken over for use by the Army. A Federal Court jury returned a verdict of \$1,795,000 in favor of the company Nov. 24, 1943, after the concern appealed a \$1,100,000 figure set in condemnation proceedings.

er the contern appendix for a pay interest charge of 6% Wr. Eake ordered the Government to pay interest charge of 6% the transfer price from May 2, 1942, when the land was first appriated for military use.—V. 158, p. 1935. pr

Crown	Drug	Co	-January	Sales	Up	5.82%-	aller an
Period En	ded Jan	31-	1944-M	onth-	1943	1944_4	Mos 1943

Sales	\$867,210 \$819,511 \$3,842,247 \$3,563,	831
—V. 159, p. 213.		

Detroit & Toledo Shore Line RR.—Earnings—

December-	1943	1942	1941	1940
Gross from railway	\$416,692	\$381,233	\$406.751	\$364.330
Net from railway	209,760	220,946	222,395	218,936
Net ry. oper. income From Jan. 1—	32,570	37,181	49,323	85,947
Gross from railway	4.183.853	4.164.644	4.385.087	3.740.840
Net from railway	2,136,026	2,208,074	2,447,910	1,992,528
Net ry. oper. income V. 159, p. 6.	681,936	731,656	842,353	842,634

Diamond Shoe Corp.—January Sales Off 6.1%-

Month of January— 1944 1943 ales (incl. the A. S. Beck chain of shoe stores) \$1,915,799 \$2,041,334 -V. 153, p. 213.

Diana Stores Corp.-Registers With SEC-

Diana Stores Corp.—Registers With SEC— The corporation has registered with the SEC 80,000 shares of con mon stock 'qpar \$1. Van Alstyne, Noel & Co., New York, are nam principal underwriter. Other names will be supplied by amendment. The price to the public is \$7 per share, with net cash proceeds the company of \$490,800 exclusive of a total of \$2,000 to be receiv by the company from the proceeds of the sale to the underwriters to cents per warrant share, of warrants entitling the holders to pu chase at 57 per share an aggregate of 20,000 shares of common stoc Proceeds will be added to the working capital of the company and available for general corporate purposes, especially the opening of a ditional stores.—V. 157, p. 2040.

Distillers Corporation-Seagrams Ltd.-To Raise Borrowing Power-

<text><text><text><text><text><text><text><text>

Distributors Group, Inc.-Tenth Anniversary-

Distributors Group, Inc.—Tenth Anniversary— On Jan. 12, 1944, company completed its tenth year of operation. The tenth annual report of the company, just issued, reflects com-pany's progress during the first decade of its existence. Company now has assets of over \$20,000,000, and shareholders, numbering more than 10,500. That is the overall result of 10 years' growth. However, it is not the whole picture. When Group Securities was organized it was a new idea in the field of mutual investment funds. It had to be tested in actual operation. New methods of application and presentation had to be developed. Total sales of all classes of Group Securities last year amounted to \$12,348,402. This volme was achieved by 299 investment dealers and brokers. For this job of distribution they received a total com-pensation of \$756,619. The market performance of the various classes of Group Securities during 1943 fully justified the excellent sales record established by the sciling group. Seventeen of the 20 classes advanced more than the

general market averages during t		tabulation
the performance of each class is		
6 and a set in the set of the	Net Asset Value per Share	†Percent
승규는 다양 같은 것을 가지 않는 것이 없는 것이 없다.	Dec. 31, '42 Dec. 31, '43	Change
Agricultural	\$4.88 \$6.55	+36.9%
Automobile	4.02 5.35	+ 38.9
Aviation	5.77 5.56	- 1,4
Building	5.25 6.50	+27.2
Chemical	5.52 5.60	+ 3.2
Electrical equipment	6.83 8.68	+27.1

Electrical equipment Food -Fouly administered General bond Industrial machinery Investing company low priced Merchandising Mining +33.0+31.2 +26.0 4.566.626.976.185.545.634.963.55-26.0 -24.6 -61.5 -15.4 -51.0 4.5 5.08 5.93 4.60 5.87 3.14 3.87 3.98 3.96 4.45 4.83 2.56 2.71 3.66 - 31.0 - 25.5 - 27.3 - 42.8 - 42.8 - 8.7 - 20.6 - 74.2 Mining Petroleum Railroad Railroad equipment acco _ 3.20 3.86 Utility

"Initially offered Feb, 9, 1943. †Adjusted for extra dividends paid. This "overall" performance, of ccurse, does not reflect the trend of dealer selections among the various classes during the year. For example, it does not show the large volume of transfers last summer from automobile shares at around the 5.80 level to steel shares at its approximate current level.

Balance Sheet, Dec. 31, 1943

Assets-Investments in marketable securities, at their value based on closing prices on Dec. 31, 1943 (cost, \$16,991,528)..... Cash in banks-Accounts receivable: 62,760

Accounts receivable: For securities sold	62,760
For capital stock sold through Distributors Group, Inc. (due after Dec. 31, 1943) Dividends and accrued interest receivable	171,524
Total	\$18,676,438
Liabilities—	
Accounts payable: ** For securities purchased For capital stock presented for redemption **	\$482,547
For current expenses	74,839 294
Accrued taxes and expenses	11,349
/ Capital stock (par cne cent) Paid-in surplus Undistributed income	17,897,707 Dr29,454
Tindistributed net loss on sale of securities	Dr346,614
Unrealized appreciation (net) of securities owned at Dec. 31, 1943	480,812
• Total	\$18,676,438
-V. 159, p. 6.	

Dome Mines, Ltd .- January Output Declines-

Dominion Electric Power, Ltd.—Bonds Offered—W. C. Pitfield & Co., Ltd., and McLeod, Young, Weir & Co., Ltd., on Feb. 5 announced the sale in the Canadian mar-kets of \$1,100,000 4½% first mortgage 20-year sinking fund bonds, series A, at 100 and interest. The proceeds were used for refunding purposes. Dated March 1, 1944; due March 1, 1964. Chartered Trust & Executor Co., trustee.—V. 151, p. 412.

			s)—Earni 1943—12 N	11gs
Period End. Dec. 31-	1943—Mo \$933,024	nth-1942 \$966,594	1943-12 A \$11.105,798	\$10,935,116
Operating revenues	592,320	561.279	6,442,137	6.277.308
Operation	42,064	42,688	460,933	478,743
Taxes (incl. inc. taxes)	158,089	129,638	1,858,159	1,827,295
Net oper. revenues	\$200,551	\$232,989	\$2,344,519	\$2,351,770
'Non-oper. income (net)	29,395	57,503	325,651	316,487
Balance	\$229,946	\$290,494	\$2,670,170	\$2,668,257
Retire. reserve accruals	63,255	69,300	759,100	749,100
Gross income	\$166,091	\$221,194	\$1,911,070	\$1,919,157
Int. and amortization	66,832	40,684	516,271	457,550
Miscell. deductions	1,054	370	22,226	13,556
Balance	\$93,805	\$180,140	\$1,372,573	\$1,448,052
Preferred dividend deduct Applicable to minority in	ions, B. V. C	. & E. Co.	77,652 18,978	77,652 20,552
Applicable to E. U. A.	<u> </u>		\$1,275,944	\$1,349,847
Eastern Utilities Associ	ates:		1,275,944	1.349,847
	as snown ab	ove1_+	232,368	251,732
Earnings of subsidiary (a Non-subsidiary income		، المواضوعين عن مدرك المانية المانية الماني المراجع	Condition of the second	
Non-subsidiary income _			\$1,503,312	\$1,601,579
Earnings of subsidiary (Non-subsidiary income _ Total Expenses, taxes and inter				

Eastern Minnesota Power Corp.—Earnings—

Eastern Minnesota I ower corp.		
Condensed Income Account (Compa	ny Only)	
Calendar Years-	1943 \$448,575	1942 \$457,221
Gross earnings	320.875	332.346
Operating expenses Deductions	94,691	94,554
Net income	\$33,009	\$30,321
Consolidated Income Account for Cal	endar Years	
Gross revenues (including other income) Operating expenses	1943	/ 1942 \$1,235,294 928,229
Gross income	\$312,603 190,961 94,691	\$307,065 190,002 94,554
Net income	\$26,952	\$22,510

Net in 158, p. 2044.

Ebasco Services Inc .-- Weekly Input-

For the week ended Feb. 3, 1944, the system inputs of client oper-ating companies of Ebasco Services Inc., which are sublidiaries of American Power & Light Co., Electric Power & Light Corp. and Na-tional Power & Light Co., as compared with the corresponding week during 1943 were as follows: ______Thousands of Kilowatt-Hours_______

승규는 것은 것이 같은 것이 같아. 전문	Increase
Operating Subsidiaries of	1944 1943 Amount %
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Electric rower & Light Co	103 438 95.498 7.940 8.3
The above figures do not include panies not appearing in both perice	le the system inputs of any com- dsV. 159, p. 549.

Eastern Sugar Associates (a Trust)-\$1.25 Dividend-A divided of \$1.25 per share was declared on Feb. 4 on each share of beneficial interest, payable March 6 to holders of voting trust certificates for preferred stock of record Feb. 9. A similar dis-tribution was made on March 31, Aug. 10 and Dec. 6, last, and on

and and a property of the

gitized for FRASER p://fraser.stlouisfed.org/ Feb. 10, May 11 and Dec. 30, 1942. Arrearages as at Feb. 29, 1944 will amount to \$23,75 per share.—V. 158, p. 1731; V. 159, p. 6.

Edison Bros. Stores, Inc .- Sells Bonds Privately-The company has sold privately to an insurance company at par and interest, \$2,000,000 3¹/₄% sinking fund deben-tures, dated Jan. 15, 1944, due Jan. 15, 1959. Proceeds have been added to company's general funds.—V. 159, have k p. 349.

Elfun Trusts, N. Y. City-Registers With SEC-

Elfun Trusts, N. Y. City—Registers With SEC— Elfun Trusts has registered with the SEC 20,000 units of trustees certificates representing a proposed maximum aggregate offering price to the public of \$2,100,002. Participation in the Elfun Trusts will, in general, be limited to the list of executives, officials, leading employees and former employees of the General Electric Co, and its subsi⁴ ry or controlled companies and to the trustees of certain profit-sharing trusts heretofore and hereafter created by the General Electric Co. The General Electric Co. is not a party to the trust agreement, and has no responsibility whatever for the administration of the trust funds. Offering price is cetermined in the agreement. In calculating the price, no "service" or "loading" charge is included.

Emerson Radio & Phonograph Corp.-Annual Report

Emerson Radio & Phonograph Corp.—Annual Report— The sales of the corporat on for the fiscal year ended Oct. 31, 1943, Subject to be government the largest in the history of the country. Net funds to the government the largest in the history of the country. Net federal taxes on income and a reserve for renegotiation of \$500,000, outstanding capital stock, compared with net income of \$650,000, outstanding capital stock, compared with net income of \$650,000, outstanding capital stock, compared with net income of \$650,000, outstanding capital stock, compared with net income of \$650,000, outstanding capital stock, compared with net income of \$650,000, outstanding capital stock, compared with net income of \$650,000, outstanding capital stock, compared with net income of outstanding of the dynd stocal year. The second, half of the 1943 fiscal year increased 100% over the first half, and 1944 production is expected to surpass all previous books amount to approximately \$24,000,00. The vital importance of outstanding of peacetonic equipment to the war effort suggests that a high scilled order will be necessary even after cessation of European outstance in a states that under the pressure of war demands the company's outstand in distification distification is capital stock problems as the termina-origing of peace-time products, strengthening of the distribution, designing of peace-time products, strengthening of the company. Income Acount—Year Ended Oct, 31, 1942 Net sales

Income Account—Year Ended Oct. 31, 1943 Net sales Cost of sales Selling, general and administrative expenses	\$11,857,771 8,224,155 744,707
Profit from operations	\$2,888,908 13,921
Gross income Income chargesinterest	\$2,902,829 18,593
Net income Provision for renegotiation of U. S. Govt. contracts Federal normal income and declared value excess profits taxes and surtax ;Federal corporation excess profits tax	500,000
Net income for year Earned surplus, Nov. 1, 1942	\$336,236 307,509
Total surplus Cash dividend paid-(15c-per share)	\$1,143,745 60,000
Earned surplus, Oct. 31, 1943 Earned per share on capital stock Capital surplus, Nov. 1, 1942 Surpresente new network 150.552 shares of the cutstanding	\$1,083,745 \$2.09
Capital Surplus Aggregate par value of 159,563 shares of the outstanding	\$228,124
capital stock of the company transferred and assigned to the company by certain stockholders	797,815
Total §Stock dividend paid	

Capital surplus, Oct. 31, 1943

Capital surplus, Oct. 31, 1943_______\$228,124 *After reducting returns; allowances, and provision for refund to United States Geyernment with respect to voluntary reduction of contract prices. After deducting postwar credit of \$127,100. IRepre-senting excess of par value over cost of capital stock reacquired, and par value of capital stock donated. \$Aggregate par value of 159,563 shares of capital stock paid pro-rata to all stockholders (including the stockholders who had previously transferred and assigned these shares to the company. Note_____ the stockholders. \$228,124

b the company. Note—In the statements of income and earned surplus certain ad-istments made on the books as of May 31, 1943 have been applied re-roactively to periods prior to Nov. 1, 1942. The effect of the principal djustments, upon the net income, after Federal income and excess rofits taxes, for the year ended Oct. 31, 1943 as originally recorded n the books was to reduce such income by approximately \$47,500.

Balance Sheet, Oct. 31, 1943 Assets—Cash on hand and in banks, \$1,472,937; U. S. Treasury certificates of indebtedness, \$1,500,000; United States treasury tax nots, series C, due November, 1945, \$20,000; accounts receivable, \$1,-511,452; Inventories, \$2,503,941; Unbilled material, labor, and overhead charge on development contract work, \$51,389; accruéd interest re-ceivable, \$1,643; fixed assets (less reserves for amortization and de-preciation, \$109,646), \$55,518; trademarks and patents, \$1; other assets, \$146,189; prepaid, expenses and deferred charges, \$238,458; total, \$7,501,559.

total, \$7,501,559. Liabilities—Note payable to bank; \$1,000,000; accounts payable, \$598,-115; refund payable to U. S. Government with respect to voluntary reduction of contract prices; \$100,000; Frederal income and excess profits taxes, \$1,675,100; other accrued liabilities; \$316,475; capital stock, (\$5 part, \$2,000,000; capital surplus, \$228,124; earned surplus, \$1,083,-745; total, \$7,501,559.

745; total, \$7,501,505.
Record Sales For First Quarter— Benjamin Abrams, President, reports that sales for the first qua ending Jan. 31, 1944, of the present fiscal year total 34,734,961, largest for any quarter in the company's history.—V. 159, p. 445.

요즘 아이들은 것은 것은 것을 수 있는 것 같아. 아이들 것 같아요. 아이들 것 같아.	Part Contractor	的复数形式的现在分词
Finance Co. of America at Baltimore	-Earnin	gs
Years End. Dec. 31— 1943 — 1942 Gross inc. less charge-	1941	1940
outs\$434,913 \$6F0,382 Operating expenses192,855 272,007	\$672,209 297,173	\$531,277 204,831
Net oper. income \$242,058 \$\$377,775 Interest, etc65,078 \$80,114	\$375,136 83,836	\$326,446 77,853
Prov. for Fed. & State income taxes 71,109 123,305	91,779	59,695
Net profit \$105,871 *\$174,356 Cash divs. preferred 4,539 11,000 Cash divs. common 75,000 100,000	\$199,522 11,0C0 100,000	\$188,898 11,000 100,000
Earns. per sh. on cl. A and B stocks \$0.81 \$1.55	\$1.51	\$1.42

Before adding extraordinary income of \$30,551, which consists adjustment of reserve for industrial liens in accordance with ag ment with Bureau of Internal Revenue for Federal tax purposes.

Balance Sheet, Dec. 31, 1943 ets-Cash, (demand deposits, \$1,141,439; on hand and in tra \$2), \$1,196,321; U.-S. certificates of indebtedness, \$75,466; r Asset \$54 899

ે મહત્વ કે દિવસ કે પુત્રિય છે. કે કે બિદુ છે. તેમજ જોય આંગણ માં મુખ્યત્વે છે. આ ગામ જોય સંસ્થાર કે ગામ છે. બાદ કે ગામ જોય સં

and accounts receivable (net), \$3,971,407; other assets, \$123,021; pre-paid interest (short-term notes), \$7,132; total, \$5,373,347. Libbilities-Registered short-term notes (maturing within nine monthe), \$3,274,506; accounts payable, \$42,761; Federal and State taxes on income for current year (estimated), \$71,109; other Federal and State taxes, \$6,183; deferred income, \$51,319; common stock, class A (par \$5), \$375,000; common stock, class B (par \$5), \$250,000; paid-in surplus, \$513,005; earned surplus, \$789,464; total, \$5,373,347. --V. 158, p. 289.

Engineers Public Service Co. - Sells Puget Sound

Engineers 4 down ward 2000 and 1000 and 2000 and 20000 and 2000 and 2000 and 2000 and 2000 and 2000 and 2000 an

Equitable Life Assurance Society of the United States -\$100,000,000 Additional Government Bonds Purchased Thomas I. Parkinson, President, on Feb. 2 announced that the Equitable Society had made a second subscription of \$100,000,000 for bonds in the Fourth War Loan Bond drive, swelling the total of its subscriptions for bonds in this campaign to \$200,000,000.—V. 159, 721. its subsep. 214. å

First Bank Stock Corp. — Two New Directors—In-creases Dividend Payment—

First Bank Slock Corp. — Iwo New Directors—In-creases Dividend Payment—
 E. O. Jenkins, Great Falls, Mont., and E. H. Sexauer, Brookings, S. D., have been elected directors.
 Since 1936 Mr. Jenkins has been President of the First National Bank of Great Falls, one of the corporation's Montana affiliates. Mr. Sexauer heads a large grain and feed business in Brookings and is a director of the National Bank of South Dakota, a First Bank Stock Corp. affiliate with headquarters in Sloux Falls and branches in Huron and Vermillion.
 All other directors of the corporation were reclected for the ensuing year except W. H. Hoover of Butte, Mont., who resigned because of the pressure of other duties.
 The directors on Fcb. 8 declared a dividend of 35 cents per share, payable March 10, 1944, to stockholders of record Feb. 21. In each of the past four years the corporation has paid dividends of 30 cents per share April 1 and Oct. 1. "The increase in the present dividend's statement said. The dividend was declared payable March 10 with a view to putting dividends in the hands of stockholders prior to Mar. 15. on which date income taxes are payable.
 All off.cers of the corporation were reelected for the coming year. They include Clive T. Jaffraz, Chairman of the Board of Directors; Augustus H. Kennedy, President; Richard C. Lilly and Lyman E. Wakefield, Vice-Presidents; Hugh W. Martin, Treasurer; Lawrence B. Hogue, Secretary, Leonard O. Fredell, Assistant Secretary, and Andrew R. Moorhead, Assistant Treasurer.—V. 157, p. 816.

Firth-Sterling Steel Co.-New Official-

Bennett S. Chapple, Jr., has been appointed Assistant to the President.—V. 157, p. 816.

(M. H.) Fishman Co., Inc.-January Sales Off 2.4%-
 Month of January 1944
 1943
 1942

 ales
 \$340,539
 \$341,053
 \$324,226

 -V. 159, p. 214,
 \$340,539
 \$341,053
 \$324,226
 Sale

Transa The dark the of the second secon	1040	1040
Years Ended Dec. 31—	1943	1942
*Net income	\$236,596	\$460,964
Depreciation	73,703	88,229
Income taxes	56,046	125,811
Excess profits taxes	5,354	104,554
Excess profits post-war credit	Cr535	Cr10,455
Net income	\$102,029	\$152,824
Balance earned surplus-Jan. 1	362,760	228,273
Adjust. of prior years' depreciation provision	a manager	80,338

Total	\$464,788 \$461,435
Cash dividend paid	76,401 76,851
Adjust. of prior years' Federal income taxes	21,824
	0200 200 0200 0200

Balance earned surplus—Dec. 31, 1942______\$388,387 \$362,760 Earnings per share ______\$1.67 \$2.49 ^oAfter charging all operating costs and other expenses, i maintenance but before deducting depreciation and Federal and excess profits taxes. including income

Balance Sheet, Dec. 31, 1943

Ealance Sheet, Dec. 31, 1943 Assets—Cash on hand and in banks, \$306,563; marketable securities, U.S. Government securities, \$150,400; U.S. Treasury tax anticipation notes (less provision for Federal income and excess profits taxes (contra) of \$51,400, \$39,110; cash value (life insurance), \$113,694; accounts receivable, \$145,539; inventories, \$123,449; other assets, \$30,487; land, plant, equipment, docks, etc. (less reserves for deprecia-tion of \$1,373,893), \$346,622; prepaid expenses and other deferred charges, \$22,127; total, \$1,783,997. Linbilities—Accounts payable, \$35,956; accrued taxes (general), \$33,877; accrued payroll, \$6,279; other accrued, liabilities, \$2,917; reserve for operating reserves, \$113,851; reserve for contingenciee, \$25,000; capital stock (66,821 no par shares), \$12,59,105; reserve for adjustment of treasury stock, \$50,558; earned surplus, \$368,387; treas-ury stock (5,900 shares), Dr\$131,973; total, \$1,783,997.—V. 157, p. 816.

Flintkote Co.-Three New Directors-

George P. Heppes and Stuart H. Ralph, Vice-Presidents, and Clifton W. Gregg, Treasurer, have been elected directors to iill the vacancies created by the resignation of John R. Bird, William S. Gray Jr. and Joseph A. Thomas.-V. 158, p. 2468.

Florida Power Corp.-Registers With SEC-

Florida Power Corp.—Registers With SEC—
 The corporation has registered with the SEC \$16,500,000 first mort-gage bonds series due Jan. 1, 1974. Interest rate will be supplied by amendment. Price to the public is to be supplied by amendment. Com-pany will invite bids for the purchase of bonds under the competitive bidding requirements of the Commission. Successful bidder will name the interest rate.
 Company also proposes to sell privately to John Hancock Mutual Infe Insurance Co., Boston, \$4,000,000 of 31% % serial debentures.
 Proceeds from sale of bonds and serial debentures, together with other funds of the company to the extent required, will be applied to the redemption of the following securities: \$11,600,000 Florida Power Corp. first mortgage 4s, series C, due Dec. 1, 1966, at 104%; \$5,143,400 Florida Public Service Co. first mortgage 4s, series C, due 1955, at 102.90; \$1,622,000 Florida Power 3½% serial debentures purposes \$730,451.
 On Jan. 14, 1944, Florida Public Service Co. and Sanford Gas Co., afiliated companics, and Sante Fe Land Co., a subsidiary, were merged into Florida Power Corp. as the continuing corporation. Company is controlled by General Gas & Electric Corp., which is part of the As-sociated Gas & Electric Corp., which is part of the As-sociated Gas & Electric Corp. The Dividends Favored—

General Foods Corp .- Moderate Dividends Favored-Indicating the long-range mood of stockholders and their desire to prepere for new industrial activity when peace comes, three out of every four shareholders in a nation-wide mail questionnaire have just endorsed a 'manufacturer's policy of moderate wartime dividends so that the company might be better prepared financially for 'post-war growth.

growth. From the third annual survey among the 68,210 stockholders of General Foods Corp., Clarence Francis, Chairman, reported on Feb. 11 that 74.8% of the 8,227 replying advise the management to continue for the time being its dividend rate of 40 cents a share, reduced from 50 cents in May, 1942. "The management," he said, "explained to the ownership that we believe it would be unwise at this time to increase the dividend, pre-ferring instead to build adequate reserves and be in a position to

- 1. S.

638

General Motors Corp.-Increases Dividend on Common Stock—The directors on Feb. 7 declared a dividend of 75 cents per share on the outstanding common stock, par \$10, payable March 10 to holders of record Feb. 17. This compares with dividends of 50 cents each paid on Moreh 12, burg 12, Sort 12 and Dec 13, last year, and March 12, June 12, Sept. 13 and Dec. 13, last year, and in each quarter during 1942. Payments totaling \$3.75 per share were paid in the last peace years of 1941 and 1940

The directors also declared the usual quarterly divi-dend of \$1.25 per share on the \$5 preferred stock, pay-able May 1 to holders of record April 10. A like amount was disbursed on this issue on Feb. 1, this year, and in

was dispursed on this issue on rep. 1, this year, and hi preceding quarters. Alfred P. Sloan, Jr., Chairman, in connection with the current declaration on the common stock, stated:

current declaration on the common stock, stated: The increased payment does not reflect any important change in the basic trend of corporation earnings, either currently or as to the immediate future, but is solely a matter of financial policy. Over the past three years, reserves to cover the cost of reconversion following the war have been accrued since such costs must be con-sidered an essential charge against earnings during the war. Such reserves as of Dec, 31, 1943, reached an aggregate of approximately \$75,000,000, equivalent to \$1.70 per share. In addition, the corporation has strengthened its financial position, in view of general uncertainties prevailing, by retaining in the busi-ness a somewhat larger proportion of its earnings in recognition of the financial demands of reconversion and contemplated post-war expan-sion.

Inancial demands of reconversion and contemplated post-war expan-sion. Stockholders have been advised from time to time that the earnings of General Motors during the war have been limited by the fact that the corporation, as a matter of policy, voluntarily reduced its rate of profit on production for war purposes to substantially one-half that of pre-war normal as measured by the rate of 1941. Manifestly, such a policy would have no justification other than under existing cir-cumstances. In addition to this, increased taxes have had an adverse effect on earnings. And there must be added the reconversion reserves already mentioned. While these adverse influences have been offset, in degree, by a greatly expanded aggregate volume, the end result has been that earnings during the war have not equalled those of the later pre-war years. To Make New Engine—

To Make New Engine-

To Make New Engine— The corporation's Buick division is tooling to manufacture a new high priority cargo plane engine of the Pratt & Whitney Twin Row Wasp byce, it was disclosed last week. The new production, according to Harlow H. Curtice, General Man-ager of Buick, will be carried on in the same plants in Flint, Mich. and in Melrose Perk, III., in which Liberator bomber engines are manufactured, with many of the parts and sub-assembles being pro-duced on the same machines and assembly lines. Additional machines to accommodate the design changes are being installed and early production of the new engine is anticipated, Mr. Curtice said. He said that about 50% of fabrication will take place in the Buick Flint plants, with the balance of m cain me, final assembly and testing taking place in the Melrose Park plant. The production will be carried on in conjunction with bomber engine output which will continue in high volume. It was announced the Army Air Forces have approved new contracts with Buick involving millions of dollars for the cargo engine in addition to the bomber engines for Liberators, the announce-ment concluded.--V. 159, p. 350.

General American Investors Co., Inc.—Special Offer-ing—W. E. Hutton & Co. made a special offering Jan. 9 on the N. Y. Stock Exchange of 25,000 shares of common stock (no par). The offering was priced at $10^{1/2}$, with a special commission of 40 cents a share. $-V_{*}159$, p. 446.

General Shareholdings Corp.-Div. in Cash or Stock-The directors have declared the regular quartery dividend of \$1.50 on the \$6 cumulative convertible preferred stock (optional stock divi-dend series) payable on March 1 to holders of record Feb. 15. In lieu of cash, stockholders, at their option, many receive common stock at the rate of 44/1,000ths of one share for each share of preferred stock

Stock. Distributions of \$1.50 in cash, or 44/1,006ths of one share of common stock, were made on the \$6 preferred stock (optional stock dividend series) on March 1, June 1 and Sept. 1, last year, while on Dec. 1, 1943, the corporation paid \$2.75 in cash, or 121/1,500ths of one share of common stock.—V. 159, p. 447.

Georgia, Florida & Alabama RR .- Payment to Bondholders Approved-

The company's plan to retire its outstanding 6% bonds of 1952 was approved on Feb. 8 by Federal Judge Calvin Chesnut in Baltimore, Md. Payment will be made at the rate of \$750 for each \$1,000 bond on or before March 10, 1944, at the Bank of New York, agent of the reorganization committee, 48 Wall St., New York City.—V. 155, p. 361.

Georgia RR -- Earnings--

CONTRACT TOTAL				Sec. 17
Dece:nber	1943	1942	1941	1940
Gross from railway	\$638,711	\$896,158	\$644,149	\$369,865
Net from railway	17,464	440,779	174.528	97.836
Net ry. oper. income From Jan, 1	18,291	417,813	135,175	93,551
Gross from railway	10,604,038	9,122,568	5,615,529	4.087.432
Net from railway	4,127,813	4,096,596	1,659,114	860,825
Net ry. oper. income	3,564,793	3,678,644	1,437,454	744,358
-V. 159, p. 7.	A ST STR	COLUMN STATE		States of St

Girard Life Insurance Co., Phila .-- Promotions

Albert Short, one of the founders of the company and President since 1927, has been made Chairman of the Board. Walter K. Hardt, former Philadelphia bank executive and Vice-President of Girard Life since June, 1942, succeeds Mr. Short as President. George A. Adsit, associated with the company since 1933 as manager of agencies and a Vice-President since 1937, has been elected Execu-tive Vice-President: The above changes became effective on Feb. 1.—V. 155, p. 502.

(B. F.) Goodrich Co .- To Redeem \$810,000 of Bonds-

The company has called for redemption as of March 15, 1944, a total \$310,000 of its outstanding first mortgage 4/4 / bonds, due 1956, 162 and interest. Payment will be made at the Bankers Trust Co., ustee, 16 Wall St., New York, N. Y.--V. 159, p. 8.

(W. T.) Grant Co.-January Sales Up 1%-

Period Ended Jan. 31- 1944-Month-1943 1944-12 Mos.-1943 9,476,971 9,381,840 163,983,419 154,204,452 Sales____V. 159, p. 216.

Great Northern Power Co .- Bonds Called-

There have been called for redemption as of March 11, 1944, a total of \$194,000 of first mortgage 5% gold bonds due Feb. 1, 1950, at 102% and interest. Payment will be made at the Irving Trust Co., successor prustee, One Wall St., New York, N. Y.-V. 157, p. 1180.

Green Bay & Western RR .- Interest Payments Payment of \$50 per \$1,000 debenture on class A debentures and \$15 per \$1,000 debenture on class A debentures and \$21, 1944, on presentation of debentures for stamping. Interest payable at office of Robert Winthrop & Co., New York, N. Y.-V. 159, p. 550.

(H. L.) Green Co., Inc .- January Sales Up-

Period End. Jan. 31— 1944—Month—1943 1944—12 Mos.—1943 les ______\$4,118,743 \$4,088,169 \$66,257,242 \$62,404,231 S -V. 159, p. 216.

Group Securities, Inc.-Registers With SEC-

The company has registered 5,000,060 shares (\$50,000,000 value for computation of filing fee), of a par value of 1 cent per share. Dis-tributors Group, Inc., is named principal underwriter.---V. 159, p. 550.

Guarantee Co. of North America-Extra Dividend-An extra dividend of \$2.50 per share was recently declared on the common stock, par \$50, in addition to the usual quarterly dividend of \$1.50 per share, both payable Jan. 15 to holders of record Dec. 31. Extras were paid during 1943 as follows: Jan. 15, \$2.50; April 15, \$4; and July 15 and Oct. 15, \$2.50 each.-V. 158, p. 1347.

Guardian Life Insurance Co. of America-Report

Guardian Life Insurance Co. of America—Report— Assets of this company reached a record of \$177,467,049 on Dec. 31, 1943, an increase of \$11,764,271 over the year before. The 84th annual report also disclosed that during 1943 the company invested in United States and Canadian Government securities more than total premiums collected. Amount of insurance in force increased during the year to \$552,-954,634, the 1943 increase in this item exceeding the increase in 1942 by 76%. Sales of life insurance during the year rose to \$33,452,965, an increase of 15.1% more than the volume sold in 1942. The com-pany has set aside \$2,110,000 for dividends to policyholders in 1944, and has increased its surplus and general contingency funds to \$7,321,516.—V. 158, p. 2580.

Gulf Power Co.-Earnings-

Period End. Dec. 31— Gross revenue Operating expenses ____ Deprec. & amortization General taxes _____ Pederal excess prof. tax] Prov. in lieu of taxes__ 1943—12 Mos.—1942 \$3,779,437 \$2,816,801 1,982,369 1,314,773 273,000 \$25,000 (255,290 \$222,444
 1943--Month--1942

 \$366,621
 \$290,866

 250,543
 125,387

 26,750
 18,750
 225,000 222,444 179,529 255,290 179,295 372,767 150,966 45,149 72.729 341.367 'Gross income _____ Int. and other deducts. Net income _____ Divs. on pfd. stock_____ \$44,179 12,469 \$74,000 13,863 \$533.688 170,481 166,049 \$395,269 66,156 \$367,639 66,156 \$31,710 5,513 \$60,137 5,513

\$54,624

\$329,113

\$301,483

Balance -V. 159, p. 110.

Gulf & Ship Islan	d RR.—E			
December—	1943	1942	1941	1940
Gross from railway	\$255,589	\$245,385	\$130,362	\$104,519
Net from railway	*105.439	*32,829	*3,444	4,925
Net ry. oper. income From Jan. 1	*75,381	°69,241	*44,372	8,033
Gross from railway	2,613,753	2,516,981	1.670,591	1,289,761
Net from railway	382.567	661.420	322,929	122,203
Net ry. oper. income *DeficitV. 159, p. 1	35,581	262,705	*38,541	*171,921

\$26,197

Hamilton Mfg. Co., Two Rivers, Wis .-- Bonds Called---There have been called for redemption as of March 1, 1944, a total \$43,000 of first mortgage 5% sinking fund bonds, dated Sept. 1, 56, at 103 and interest. Payment will be made at the Marshall & ley Bank of Milwaukce, trustee, 721 North Water St., Milwaukce, V 158 p. 1133. 1936, at 103 and inter Ilsley Bank of Milwau Wis.—V. 158, p. 1133.

Harbison-Walker Refractories Co .- Dividends-

The directors on Feb. 7 declared a dividend of 25 cents per share on the common stock, no par value, payable March 1 to holders of rec-ord Feb. 17. A like amount has been paid cach quarter since and incl. March 3, 1942, while on March 2, 1942 a distribution of 371/2 cents per share was made. March 3, 1942, while on march 5, 2014 share was made. The directors also declared the regular quarterly dividend of \$1.50 per share on the 6% preferred stock, par \$100, payable April 20 to holders of record April 6.-V. 158, p. 2252.

(Walter E.) Heller & Co .-- New Official-

E. A. Horne has joined the executive staff of this company as Vice-resident and Assistant to the President. He formerly was Secretary nd Treasurer of Clayton Mark & Co., Evanston, Ill.—V. 158, p. 2469. Pi

Heyden Chemical Corp.-New Vice-Presidents, Etc.

B. M. Reynolds, R. W. Harris and H. G. Walter Jr. have been elected Vice-Presidents, and Mr. Walter also was elected a director, it was announced on Jan. 31 by B. R. Armour, President, 'Mr. Armour also announced that the company had been producing penicillin successfully on a small scale at a plant near Princeton, N. J., since November.—V. 158, p. 1938.

Hibbard, Spencer, Bartlett & Co.-Three Dividends-The directors on Feb. 8 declared three dividends of 15 cents per share, payable Feb. 25, March 31 and April 28 to stockholders of record Feb. 21, March 21 and April 18. A similar distribution was made on Jan. 28, last, and in each month during 1943. A year-end distribution of 70 cents per share was also made on Jan. 28, this year. -V. 159, p. 8.

Period End. Dec. 31-	1943-Mo	nth-1942	1943—12 N	los1942
	\$	\$	\$	\$
Ry. operating revenues		-20,339,887		
Ry. operating expenses		16,849,651		
Railway tax accruals Equip. & jt. facil rents	5,259,927	Cr2,275,045	43,544,768	26,580,212
(net Dr)	334,448	581,990	6,041,626	5,956,921
Net ry. oper, income_	3.4762.31	5,183,291	38,260,956	41.007.920
Other income			1,071,697	1,408,290
Miscellaneous deducts	5,139	1,526,689	61,273	1,579,265
Income available for				
fixed charges Int., rent for leased railroads, etc., fixed	3,585,991	4,320,133	39,271,380	40,836,945
charges	1,107,572	1,289,970	14,142,258	15,922,854
•Net income	2,478,119		25,129,122	

*After providing for Federal income and excess profits taxes. Earnings of Company Only

December-	1943	1942	. 1941	1940
tross from railway	\$20,164,132	\$16,660,118	\$11,458,012	\$8,899,88
let from railway	9.994.747	2,223,330	3,115,675	2,839,66
let ry: oper, income	4,300,279	6,738,298	2,311,668	2,352,410
From Jan. 1-	1997 - 1997 -	전 한 한 적 가슴을 넣는		105 Cate in
Fross from railway	213,010,308	177.370.948	122,274,463	98,843,454
let from railway	75,864,846	56,492,101	33,323,273	23,567,454
let ry. oper. income	33,867,434	30,385,730	21,010,522	14,638,099
-V. 159, p. 110.		1.	8 14 M M & A	

Hotel Waldorf-Astoria Corp.-Interest Payment-

GNN

An interest payment upon the 5% sinking fund income debentures, re Sept. 1. 1954, equivalent to 1% upon the face amount of such bentures, will be made on March 1. 1944, at The Commercial stional Bank & Trust Co. of New York. Checks will be mailed to

the registered holders of debentures as of the close of business on that day. Interest will not be paid upon the old first mortgage lease-hold 7% sinking fund gold bonds of the corporation, or upon the certificates of deposit or receipts therefor, until such bonds, certif-icates of deposit or receipts have been exchanged for the debentures, the corporation announced. The Committee on Security Rulings of the New York Curb Exchange rules that these debentures be quoted "ex-interest" Feb. 29 and that debentures shall continue to be dealt in flat.—V. 158, p. 2469.

Illinois Power Co.—Sells \$63,000,000 Bonds and \$5, 000,000 Serial Notes — The company has negotiated, through The First Boston Corp. as agents, the private placement with approximately 50 institutional investors of \$63,000,000 first mortgage and collateral trust bonds,

4% series, due 1973, at 101 and accrued interest. Deliv-ery is expected to be on or about March 15, 1944. The company has also negotiated the sale of \$5,000,-000 one-to-five year series notes with Chase National Bank, Guaranty Trust Co. and Harris Trust & Savings Bank

ank. Allen Van Wyck, President, said that proceeds of the le will be used to retire the entire series A 6% and sale will be used to retire the entire series A 6% and series C 5% first and refunding mortgage bonds on Oct. 1, and June 1, 1944, respectively.

[The name of the company was recently charged from Illinois-Iowa The name of the company was recency context and the power Co.] The company had originally planned to invite bids from investment bankers under rule U-50, which requires competition for all bond is-sues of companies subject to the Public Utility Holding Company Asr unless the SEC grants an exemption. A registration statement was filed late last year and an invitation for tenders was expected early in 1944. Two strong banking groups had been formed to bid on thé bonds, one headed by The First Boston Corp. and the other by Halsey. Stuart & Co., Inc. Plans for financing in this way were changed when it was found that there might be indefinite delay in reaching agreement with the SEC on certain accounting requirements under the Holding Company. Act.—V., 159, p. 448.

Indianapolis Water Co.-Earnings-

New Street and the second second second		armigs		and the second
Calendar Years- Operating revenues	1943 \$3,270,630	1942 \$3.087.763	1941 \$3,016,822	1940
Oper. exps., maini., de-	00,210,000	\$3,001,103	φ3,010,022	\$2,835,482
	2,183,331	2,014,049	1,815.485	1,558,169
Net oper. income	\$1,087,299	\$1,073,714	\$1,201.336	\$1,277,313
Interest Other deductions	504,875	504,875		
Other deductions	44,643	Cr9,485	68,451	76.297
Net corp, income	\$537,780	\$578,324	\$628,010	\$707,013
아님들은 전에 전 것이 가지 않는 것이 같이 많이 많다.	Salance She	of Dec 21	Seal Sugar States (25 1)	1.0
Assets- Utility plant		A line of the second	1943	1942
Utility plant			\$24,668,733	\$24,514,123
Cash			720.352	853,776
U. S. Government securi	ties		350.000	
				637
Accounts receivable Materials and supplies			309,733	406,798
Materials and supplies_			106,675	108,713
investments, general			17 494	19,053
Prepayment Special deposits		المركبة سالته سرت ومرتبة م	14,236	
Special deposits			296,249	
Post-war refund of Fede	ral excess p	rofits taxes	28,763	
Unamortized debt discount and expense				
Deferred debits			42,841	
Tetal			\$27,338,156	\$27,154,856
Liabilities				
Preferred stock	Sector Sector		\$1,054,900	\$1,054,900
Common stock			5,250,000	5,250,000
Long-term debt		a service a service of the service	14,425,000	
customers deposit			104.822	25,817
Matured interest			254,838	
Other current and accru	ed liabilitie.	5	59,400	
Customers' advances for	constructio	n	241,348	
Unamortized premiums	on debt		28,482	
Revenues billed in advan	ice		1,485	
Accrued taxes			1;050,265	
Accrued taxes			17,340	
Contribution in aid of construction			87,212	87,212
ReservesCapital surplus			2,254,127	
Capital surplus			390,048	
Earned surplus		<u></u>	2,118,889	2,422,401
Total			\$27,338,156	\$27,154,850
31 1EO - A10				

---V. 159, p. 448. Interstate Dept. Stores, Inc .- January Sales Off-

Period End. Jan. 31— 1944—Month—1943 1944—12 Mos.—1943 les \$2,587,292 \$2,712,606 \$41,501,855 \$38,052,027 Sal -V. 159, p. 216.

International Nickel Co. of Canada, Ltd.—Dividend Rate Reduced—The directors on Feb. 7 declared a divi-dend of 40 cents per share (in United States currency) on the common stock, payable March 31 to holders of record March 1. This represents a reduction of 10 cents per share in the quarterly rate which has been in effect regularly since 1937. 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

spect of certificates issued by the company of the declaration transfer agency. The company states: "At the time of the declaration of the December, 1943, common dividend, shareholders were informed that the prospects of reduced earnings might require a reduction in the common dividend rate in 1944."—V. 159, p. 110.

International Telephone & Telegraph Corp. – New Vice-Presidents Appointed –

VICE-FTESIGENTS Appointed— It was announced on Feb. 7 that the board of directors has ap-pointed four new. Vice-Presidents and four Secend Vice-Presidents of this corporation. The new. Vice-Presidents are: H. C. Roemer, Vice-President and Comptroller of Federal Telephone & Radio Corp., a many unfacturing affiliate of I. T. & T.; W. H. Freng, Assistant General At-torney, who has also been appointed Solicitor; Charles D. Hilles, Sec-retary of the corportation; and Francis White, Vice-President of the International Standard Electric Jorp, another I. T. & T. affiliate. The Second Vice-Presidents appointed are F. F. Davis, H. H. Buttner, G. A. Ogilvie, Leonard Jacob II.-New Director—

New Director-

Edmond M. Deloraine, General Director of the laboratories division Federal Telephone & Radio Corp., manufacturing affiliate, has been eted a director,--V. 158, p. 2581.

Jaeger Machine Co .- Smaller Dividend Declared-

Jacger Machine Co.—Sintaler Dividend Declared The directors on Feb. 5 declared a dividend of 37½ cents per share on the common stock, no par value, payable March 10 to holders of record Feb. 29. Distributions of 50 cents each were made on March 10, June 10, Sept. 10 and Dec. 10 last year. In 1942, the company paid 50 cents each on March 10, June 10 and Sept. 10, and \$1 on Nov. 25. 'The 165.768 shares of the company's stock are listed on the Cleve-land and Cincinnati Stock Exchanges.—V. 159, p. 551.

Jantzen Knitting Mills-Ea	arnings—		
Years Ended Aug. 31	1943 \$6,319,462 4,268,156	1942 \$4,496,175 2,756,226	1941 \$3,485,484 2,008,221
Gross profit on sales Operating expenses	\$2,051,306 1,356,732	\$1,739,949 1,227,329	\$1,477,264 1,213,183
Operating profit, before deprec Interest, dividends, discounts, etc Poreign royalties	\$694,575 50,759 10,422	\$512,620 43,441 10,437	\$264,080 42,331 7,602
, Total income merest expense Other items Depreciation Recerves Fed. & State inc. & exc. prof. taxes	\$755,756 18,438 707 68,841 12,500 432,000	\$566,493 13,719 3,148 60,365 23,800 228,000	\$314,014 9,019 9,623 46,312 67,083
Approp. for post-war contingencies Balance of net profit Dividends on preferred stock fividends on common stock	\$173,270 \$173,270 37,500 80,000	\$182,466 37,500 90,000	\$181,977 37,500 80,000
Earnings per common share	\$0.68	\$v.72	\$0.72

Ealance Sheet, Aug. 31, 1943 Assets—Cash on deposit and on hand, \$446,676; customers' receiv-ables (less reserves), \$403,867; advances recoverable (war contract), \$6,160; inventories, \$1,469,723; miscellaneous receivables (less reserve), \$29,995; investment in subsidiary companies, \$541,114; Hayden Island Amusement Co., stock and secured advances (less reserve), \$63,963; cash surrender value of life insurance, \$199,073; advance secured by second mortgage, \$60,000; bonds, \$9,502; plant and equipment (depre-clated cost), \$679,980; deferred charges; \$83,796; patents and trade-marks, \$1,000; total, \$3,999,847. Liabilities—Notes payable (banks), \$400,000; trade accounts payable, \$147,380; wages, payroll taxes, etc., \$130,650; Federal and State incomit taxes, \$440,340; other obligations, \$41,250; reserves for post-war contingencies and for other purposes, \$113,686; 5% cumulative pre-ferred stock (\$100 par), \$750,000; common stock (\$1 par), \$200,000; vapital surplus, \$618,845; carned surplus, \$1,158,296; total, \$3,999,847. V. 157, p. 165.

capital surplus, V. 157, p. 165.

Johns-Manville Corp.-Annual Report -

Johns-Manville Corp.—Annual Report —
Lewis H. Brown, President, states, in part:
Sales in 1943 were \$107,418,305, compared to \$108,021,383 in 1942— a decrease of \$603,078. About 75% of 1943 shipments from J-M factories in the U.S. were on orders bearing priority ratings, a con-siderable portion of these going directly to the armed forces. Practi-ally all other shipments were for civillan needs which, though essential, were not on a priority basis.
Thetic rubber plants, high octans gasoline plants and other vital war industries; packings, gaskets and brake limings for airplanes, trucks, tanks and other war machines; building products for military struc-tures, war housing and ship partitions; Celite (diatomaceous earth) products for filtering war chemicals, for camouflage paints and other views, and asbestos textiles for naval and other war uses.
The demands of war continued to Jurnish the fundamental back-foround for the accomplishments of Johns-Manville and of all Amer-ian industry during 1943.
The last quarter of the year many signs indicated that the war orgener expansion in new construction ended about. September, follow-ing which a war economy based largely on maintenance and replace-monts dominated the economic picture, and this was reflected in Johns-Manville sales. Instead of \$13.4 billions of new construction is in 1942, only about \$7.4 billions was performed in 1943, the greater part of in the first half. New home construction remained at very at the levels prevailing during the depression.
Nevertheless, production of building materials continues to tax johns-Manville's plant capacity because of the substantia backlos of unitarity has plant to provisions of the statute requiring renegotiation of war contracts, the company refunded to the U.S. Government \$67,665

Refand to U. S. Government Pursuant to provisions of the statute requiring renegotiation of war contracts, the company refunded to the U. S. Government \$877,865 of its 1942 earnings (computed after allowance for taxes). Of this amount, \$462,034 was paid in cash and the balance, \$415,831, was deducted from the post-war refund due from the Government. The amount of the refund to the Government was charged against reserves for contingencies arising out of war conditions. Johns-Manville reafifirms its belief, expressed in the annual report for 1942, that it did not realize excessive profits. The refund was agreed to because it seemed the best possible adjustment that could be made with the Government. Provision for Contingencies

Provision for Contingencies

Provision for Conlingencies Company added \$3,060,000 to reserves for contingencies arising out of war conditions. Against the reserves were charged \$877,865 re-funded to the Government, as explained above. Thus, the reserves were increased in a net amount of \$2,182,135." These reserves have been provided for refunds of earnings which may be made to the U. S. Government, reduction in the stated value of inventories in event of a decline in the costs of raw materials, deferred plant maintenance due to production peaks and shortage of men-power, expense caused by deferment of plant development and process improvements due to scarcities of labor and materials, idle plant expense in event of a dislocation in the scale of operations, obselescence of inventories resulting from shifts in the character of demand, possible increases in uncollectible accounts due to extraordi-nary economic conditions, settlements with customers resoceting products which may become obsolete, costs of changes in personnel due to service with the military forces and shifts in the nature of operations and for other contingencies, as nearly as such contingencies can be foreseen. It must be recognized that such considerations make statements of earnings less certain than under normal conditions. Fund for Deferred Expenditures

Fund for Deferred Expenditures War conditions have created an unusual future requirement for eash. Principally this requirement is of three kinds: contingent obli-gations which may involve the expenditure (f cash, capital expendi-tures which would have been made during this period had not war conditions prevented, and other capital expenditures which will be mecessary for post- war development. In January, 1943, the board of directors concluded to provide therefor, in whole or in part, by establishing a fund for deferred expenditures. At different times during the year amounts of cash totaling \$10,000,000 have been gleposited in this fund. In it, also, have been included the company's rights to post-war refunds from U. S. and Canadian Governments. Consolidated Income Account for Calendar Years

Consolidated Income Account for Calendar Years 1040

	1943	1942 \$	1941 \$	1940 \$
«Sales	107,418,305	108,021,383	92,852,483	61,761,236
*Manufacturing cost	85,417,002	79,797,427	71,535,106	51,046,894
Depreciation Deplet. & obsolenc, of	1,739,459	1,757,784	1,652,329	1,379,316
mineral properties	835,792	993,584	863,184	642,955
Net income Dividends received from Johns-Manyille Credit	19,244,051	25,472,588	18,801,864	8,692,071
, t, /Corp		147,237	150,000	560,000
Net inc. before taxes Prov. for contingencies_ Prov. for Fed. & Cana-	19,244,051 3,060,000	25,619,825 2,460,000	13,951,864 1,459,889	9,252,071
dian inc. & exc. prof. taxes	**11,528,771	**17,589,633	¶11,524,830	13,370,000
Net income Divs. paid on pfd. stock	4,655,280 175,000	5,570,192 175,000	5,967,145 306,250	5,882,071 485.625

Divs. paid on com. stk. 1,912,50	00 1,912,500 2,550,000 2,337,500
Bal. to earned surplus 2,567,74 SEarnings per share	
expenses, etc. #Including \$600,0	vances. †Selling and administrative 100 for Federal excess profits taxes 1940 SOn 850 000 shares of common

stock (no par). [Including \$1,140,000 provision for tax contingencies

*Includes the following: Federal and Canadian income taxes. 1943, \$2,723,777; 1942, \$3,001,518; excess profits taxes, 1943, \$7,124,414; 1942, \$12,930,726; tax contingencies; 1943, none; 1942, \$885,006; ad-ditional Federal income and excess profits taxes (1940), 1943, §311,371; Federal capital stock; social security, State and local taxes (U. S.), and Canadian local taxes, 1943, \$2,088,770; 1942, \$1,960,626; total 1943, \$12,248,332; 1942, \$18,777,870; less post-war refund of excess profits taxes, 1943, \$719,562; 1942, \$1,188,237; total, 1943, \$11,528,771; 1942, \$17,589,633. Comparative Consolidated Balance Sheet, Dec. 31

Comparative Consolitated Dalance SI	ieer, nec. 31	
Assets-	1943	1942
Cash in banks and on hand	\$9,750,506	\$10,506,750
Cash in banks and on hand	9,241,000	16,018,600
Accounts and notes receivable, less reserves	11.511.085	13,666,168
Inventories	11,834,041	11,855,532
Workmen's compensation self-insurance fund	440.367	433,435
Fund for deferred expenditure (including post-	Ref Aster Product	a state state
war refund of excess profits taxes)	11,493,670	1,188.237
Miscellaneous investments, at cost or less	88,099	
Investments in and advances to unconsolidated		
subsidiaries Properties and plants, less reserves	95,526	161,373
Properties and plants, less reserves	23,324,003	
Prepaid and deferred charges	882,168	
Total	\$78,660,466	\$79,993,791
Liabilities—		
Accrued taxes Other current liabilities	\$9.315.741	\$15,197,376
Other current liabilities	4.349.007	4,460,020
Reserves for workmen's compensation self-in-		
surance	440.367	433,435
Reserves for product guarantees, etc.	834,007	
Reserves for tax contingencies	3,000,000	
Reserves for contingencies arising out of war		0,100,000
conditions, ctc.	6.312.024	4,131,059
	0 000 000	
Common stock	17,000,000	
Capital surplus	14,379,898	
Capital surplus	20,029,421	
Total	\$78,660,455	\$79,993,791
V 150 - 0040		

Jewel Tea Co., Inc .- Declares Dividends-

-V. 158, p. 2047.

The directors on Feb. 7 declared a quarterly dividend of 25 cents per share on the common stock, no par value, payable March 20 to holders of record March 6. Payments last year were as follows: March 20, 40 cents, and June 21, Sept. 20 and Dec. 20, 25 cents each. The directors also declared the usual quarterly dividend of $\$1.061_4$ per share on the 41_4 % preferred stock, par \$100, payable May 1 to holders of record April 17.

New Director and Vice-President Elected-

Carl B. Thompson, for many years connected with the company, now a Vice President of the First National Bank of Barrington, Ill., has been elected to the board of directors to fill the unexpired term of C. W. Kaylor, resigned. William A. Gerbosi, head of the company's manufacturing depart-ment, has been elected a Vice President.-V. 159, p. 448.

Jonas & Naumburg Corp.-Earnings-

and a second of the second sec	- O - O - P.	addie Thattage		
Years End. Oct. 31—	*1943	*1942	*1941	*1940
Gross profit from sales	\$702,363	\$437,303	\$1,031,702	\$593,354
Selling expenses	62,582	50,412	51,682	40,663
General expenses	204,564	151,631	201,563	153,227
Profit from oper	\$435,217	\$235,259	\$778,458	\$399,464
Income credits	10,553	8,842	12,620	84,308
Gross income	\$445,770	\$244,101	\$791,078	\$483,772
Income charges	45,257	32,397	181,016	25,968
Prov. for income taxes_	155,000	70,000	285,000	91,314
Net inc. for the year Dividends paid Earns, per shr, on cap.	\$245,513 161,510	\$141,704 109,226	\$325,062 225,975	\$366,489 207,277
*Company only.	\$0.91	\$0.52	\$1.16	\$1.24

Balance Sheet, Oct. 31, 1943

Balance Sheet, Oct. 31, 1943 Assets-Cash, \$462,590; U. S. Government /oblightions (Treasury notes, series C), \$150,000; certificate of indebtedness (including ac-crued interest, \$182). \$50,182; savings bonds, series F, \$50,288; ac-counts receivable (less reserves, \$667,998), \$385,409; inventories, \$755,026; advances against merchandise, \$73,810; cash surrender value of insurance on lives of officers, \$75,841; investments, \$\$60,11 fixed assets, \$186,132; deferred charges, \$36,992; total, \$2,226,771.

assets, \$169,152; deterred energes, \$36,992; total, \$2,226,771. Liabilities—Accounts payable, \$212,132; accruals (including Federal taxes on income), \$202,350; reserve for post-war adjustments and rehabilitation, \$208,852; common stock (\$2.50 par), \$672,958; capital surplus (less \$3,458.95 excess of cost over pat value of treasury stock acquired during the current year), \$333,504; earned surplus since Jan. 1, 1934, \$596,975; total, \$2,226,771.—V. 158, p. 1533.

Jones & Laughlin Steel Corp. (& Subs)-Earnings-Period End, Dec. 31— 11943—3 Mos.—11942 —12 Mos.—1942 *Total earnings ______\$10,033,336 \$13,204,430 \$44,542,370 \$46,886,239 Deprec, depl. & amort. of war emerg. facil. 3,445,923 3,082,317 13,702,111 11,226,362 Interest charges ______438,766 450,609 1,678,031 1,518,187 Est. prov. for Fed. and

Deprec., depl. & anom-of war emerg. facil.. Interest charges ______ Est. prov. for Fed. and excess profits taxes_____ 3,697,000 7,000,000 19,650,000 24,000,000

\$2,451,647 \$2,671,504 \$9,512,228 \$10,141,690 Profit *After deducting all expenses incident to operations, including pro-ision of \$2,000,000 for contingencies in 1943 and \$1,020,000 in 1942. Subject to annual audit and possible effect of renegotiation.—V. 159, . 217.

Journal of Commerce Corp.-Notes Called-

All of the outstanding 10-year $6\sqrt{2}$ % sinking fund gold notes due Jan. 1, 1947, have been called for redemption as of March 1, 1944, at $102\sqrt{2}$ and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y. --V. 134, p. 2534.

King Edward Hotel Co., Ltd., Toronto, Canada-Final Payment to Bondholders-

A first and final principal distribution at the rate of 30% Canadian funds is payable upon presentation of the 7% refunding sinking fund mortgage gold bonds, series 'A' and "B," due March 1, 1944, at the National Trust Co., Ltd.; 20 King St., East, Toronto, Canada, It is announced.—V. 157, p. 899.

Kobacker Stores, Inc., Toledo, Ohio—Debentures Placed Privately—The company has placed privately an issue of \$1,000,000 sinking fund 5½% debentures due Dec. 1, 1955. Proceeds will be used for corporate pur-poses. The Marine Midland Trust Co., New York, trustee.—V. 158, p. 2582.

Kresge Department Stores, Inc .-- To Retire Shares-The corporation has appropriated \$525,000 for the purchase and re-tirement of shares of its 4% first preferred stock of \$100 par value, it was announced on Feb. 8. The company will receive tenders of the stock from holders until 2 p.m. on March 1, and reserves the right to reject any or all bids, according to the notice received by the New York Curb Exchange.—V. 158, p. 1279.

(S. S.) Kresge Co .-- Regular Quarterly Payment The usual quarterly dividend of 25 cents ber share has been declared in the common stock, bar \$10, payable March 10 to holders of record eb. 29. In addition to four regular quarterly payments of 25 cents ach mede lest year, the company on Dec. 10, 1943, paid an extra ividend of 20 cents per share.—V. 159, p. 217. each divid

(S. H.) Kress & Co .- January Sales Up 7%-onth of January— 1944 1943 1942 \$3_____\$8,625,160 \$8,062,830 \$7,273,747 SE -V. 159, p. 217.

639

Kroger Grocery & Baking Co .-- January Sales-

La Salle Wines & Champagne, Inc.-71/2-Cent Div.-A dividend of 74_2 cents per share has been declared on the common stock, par \$2, payable Feb. 21 to holders of record Feb. 10. Payments in 1943 were as follows: Feb. 20, five cents; May 20, and Aug. 20, 10 cents each, and Nov. 20, five cents.—V. 157, p. 1846.

Lane Bryant, Inc.-January Sales Off 7.9%-Month of January— 1943 Net sales______\$1,996,988 \$2,168,494

-V. 159, p. 551.	和你的问题 "。**		NAME OF STREET	1. 日間日本語一日	「「「大学」の「して
		A. Barnar M.			
Langendorf	United I	Rakeries	Ine-F	arninge	Marka Marka Marka

26 Weeks Ended Dec. 26— 1943 Profit after all charges \$506,947 Taxes on income 304,168	1942 \$401,163 240,698	10.2.14
Net profit	\$160,465 \$0.57	1. 1. I. S.
After preferred and class A dividend requirements and	on 111 000	ŝ

"After preferred and class A d class B shares.—V. 158, p. 1348. Lehigh Coal & Navigation Co .- Tenders-

The Provident Trust Co. of Philadelphia, trustee, 17th and Chestnut Sts., Philadelphia, Pa., will, until 12 o'clock noon on Feb. 15, 1944, receive bids for the sale to it of funding and improvement mortgage 4% bonds to an amount sufficient to exhaust the sum of \$8,116.53, at prices not to exceed 105 and interest.—V. 159, p. 352.

Lehigh & New England RR .--- Official Promoted-

Effective Jan. 1, 1944, W. H. Edwards, Vice-President and General anager, is appointed Executive Vice-President and General Manager, th office at Bethlehem, Pa. The office of Vice-President and General Manager was abolished.— The office of V. 159, p. 551,

Lerner Stores Corp .--- January Sales Up 13.1%-

Period End. Jan. 31-les 1944-Month-1943 1944-12 Mos.-1943 \$5,030,656 \$4,449,296 \$75,593,029 \$64,821,743

Libby, McNeill & Libby-New Director-

Edward E. Willkie has been elected a director. He has been w te company for 20 years and his been a Vice-President since 1939, 158, p. 2254. with

Lone Star Cement Corn -- Farnings--

Period End. Dec. 31			1943-121 \$29.676.128	
Cost of sales, manu- facturing & shipping Selling and admin. exp.	4,296,271 769,205		18,215,201 2,833,607	19.058,8 37 3,003,169
Operating profit Miscellaneous income	\$1,546,857 125,606	\$2,975,468	\$8,627,320 399,497	\$12,856,766
Total income *Provision for taxes Prov. for depr. & depl. †Miscellaneous charges_	\$1,672,463	\$3,055,185 1,632,056 493,892 Cr232,850	\$9.026,817 4,018,607 2,012,815	\$13,216,391 6,753,718 2,259,981 759,353
Net profit Shares outstanding Earnings per share	\$675,975 948,597 \$0.71			\$3,443,339 948,597 \$3.63

accounts, fIncluding provision for doubtful accounts and contin-

gencies.
Notes— (1) The results of the foreign subsidiary companies included above are figured at the average exchange rates, except as to the provision for depreciation and depletion which is based on the dollar value of fixed assets at the time of acquisition.
(2) Provision for taxes for the year 1943 includes an amount of \$3,055,000, representing estimated Federal income and excess profits taxes (after taking credit for post-war refund), as compared with \$5,788,000 for the year 1942.—V. 158, p. 2254.

Long-Bell Lumber Co.—New Directors, Etc.— The stockholders have approved a reduction in the number of direc-tors from 12 to 10. Directors reelected were R. P. Combs, R. T. Demsey, A. B. Everitti S. C. E. Lombardi, M. B. Nelson, J. D. Tennant, Jesse Andrews and J. M. Kemper. L. L. Chipman and S. M. Morris were named as new directors, while J. H. N. Lane, J. L. Westlake and J. Z. Miller Jr. were dropped from the board. Last summer the common stock represented by beneficial interest certificates was eliminated and a new S5 par common stock issued in its place. However, the voting trust has not been completely termi-nated as yet, because there still remain about 60.000 shares of stock to be exchanged for the new common stock, it was stated.—V. 159, pp. 552, 110 and 9; V. 158, pp. 2254 and 1279.

Leomis-Sayles Mutual Fund, Inc.—E Calendar Years— Dividend income Interest income	arnings	1942 \$120,202 11,783
Total	\$144,625	\$131,984
Deductions	34,806	28,206
Provision for estimated Federal income taxes.	1,000	1,376

\$108,819
 S105,819
 S105,819
 S107,819

 Dividends paid
 103,007
 101,66

 *Net assets per share
 \$89.39
 \$77.9

 *On 41,313 shares, Dec. 31, 1943, and 37,981 shares, Dec. 31, 1942.
 \$1,1942.
 101.684

Statement of Assets, Liabilities and Net Assets, Dec. 31, 1943 Assets-Securities at market quotations (carried on the books of the fund at average cost, \$3,205,599), \$3,593,368; cash in bank, \$88,369; dividends receivable, \$11,664; accrued interest receivable, \$2,367; total, \$3,695,768.

Liabilities—Reserve for estimated Federal and State taxes, \$2,972; net assets, Dec. 31, 1943, \$3,692,797; total, \$3,695,768.—V. 158, p. 2470.

Loomis-Sayles Second Fund, Inc.—1	Earnings—	
Calendar Years— Dividends Interest	1943 \$244,104 14,764	1942 \$244,43 3 15,868
Total income Deductions Provision for estimated Fed. income taxes	\$258,868 51,950	\$260.301 48,700 10,541
Net income for year Dividends paid "Net esset value per share	\$206,918 208,835 \$38.04	\$201,061

	\$38.04 \$31.96	
*On 172,973 outstanding shares in 1943 and 173,09	2 shares in 1942.	
Statement of Assets, Liabilities and Net Assets as a		

ave cost, \$6,300,165), \$6,434,025; cash in bank, \$118,625; dividends receivable, \$25,510; accrued interest receivable, \$4,319; total, \$6,582,479 Liabilities-Reserve for estimated Federal and State taxes, \$3.250; et assets, Dec. 31, 1943, \$6,579,228; total, \$6,582,479.-V. 158, p. 2470.

THE COMMERCIAL & FINANCIAL CHRONICLE

Lowell (Mass.) Gas Light Co.—Petition Dismissed— The Department of Public Utilities of Massachusetts has dismissed the petition of the Mayor and members of the Lowell (Mass.) City Council for a reduction in rates charged by the above company. The Department found that there was no justifiable reason for ordering at this time a reduction in the rates or modification of existing schedules.—V. 158, p. 1734.

-Annual Meeting Adjourned-Lukens Steel Co.-The company on Jan. 29 advised stockholders that its annual meting, called for Feb. 8, would be adjourned to Feb. 23. This acti was taken because of shortages of man-power in the company's offic which makes it impossible to have the annual report ready for stuby the stockholders before the scheduled date of the meeting. V. 159, p. 443.

Luscombe Airplane Corp .-- President Resigns-

Lee N. Brutus, President, has resigned. He took over the presidency in April, 1942, at the request of the Navy.--V. 158, p. 2363. McCrory Stores Corp.—January Sales Off 3.4%-

Month of January 1944 1943 1942 Sales 1944 1943 1942 The company in January, 1944 operated 201 stores, as against 202 stores in the corresponding month last year. -V. 159, p. 111.

 McIntyre Porcupine Mines, Ltd.—Earnings—

 Period End. Dec. 31—
 1943—3 Mos.—1942
 1943—9 Mos.—1942

 Net profit after taxes and charges
 \$713,615
 \$738,008
 \$2,175,512
 \$2,300,044

 *Earnings per share...
 \$0.90
 \$0.98
 \$2.73
 \$2.88

 *On 796,000
 shares of capital stock.—V. 158, p. 2582.
 \$2.88

Manhattan Bond Fund, Inc.—Assets Increase— In 1943 the net assets of Manhattan Bond Fund increased fro \$10,884,000 to \$15,893,000, a gain of more than \$5,000,000 and nearly 50% in terms of percentage.—V. 159, p. 111.

Maryland Casualty Co.—Results for 1943— The company reports net premiums of \$31,320,813 for 1943, a decrease of $2^{1}2^{\prime}$; net underwriting profit of \$31,320,813 for 1943, a decrease of $2^{1}2^{\prime}$; net underwriting policyholders' surplus to \$21,82,623. Stewart McDonald, President and Chairman, in the annual report said that the company had reduced from \$5,953,220 to \$3,630,200 the amount of mortgage debentures on which the company still remained liable for interest but not for principal to 1953. He added that reserves had been set up out of the year's earnings for the company's interest liability to maturity on the remaining debentures outstanding.—V. 158, p. 1939.

Masonite Corporation—Registers With SEC— The corporation has registered with the SEC 60,790 shares of com-mon stock (no par). Names of underwriters and number of shares to be purchased by each follow: Blyth & Co., Inc., N. Y., 20,790; Mer-rill Lynch, Pierce, Fenner & Beane, and Lehman Brothers, both of N. Y., 10,000 each; Wisconsin Co., Milwaukee, 7,500; Dean Witter & Co., San Francisco, 6,000; Central Republic Co., Chicago, 4,000, and Milwaukee Co., Milwaukee, 2,500. The price to public is to be filed by amendment. Proceeds will be added to the general funds of the company—V. 159, p. 9.

Massachusetts Cities Realty Co.—Interest Payments— Philps Jameson, Treasurer and Manager, states in the company's 1943 annual report that on Feb. 1 interest in the amount of \$46.94 per \$1.000 bond was paid on the first and refunding bonds (\$21.94 repre-sented full payment of interest deficit) and 3% was paid on Haverhill No. 1 bonds ($\frac{1}{2}_{0}$ of $\frac{1}{6}_{0}$ account interest deficit). On March 1 $\frac{4}{2}_{0}\%$ will be paid on the Boston bonds ($\frac{2}{6}$ account interest deficit) and $\frac{3}{2}_{0}\%$ will be paid on Haverhill No. 2 bonds ($\frac{1}{2}\%$ account interest deficit). On April 1 4% will be paid on Haverhill No. 3 bonds ($\frac{1}{2}\%$ account interest deficit), interest in the amount of \$60.28 per \$1,000 bond will be paid on the Lowell bonds ($\frac{352.28}{6}$ represents full payment of the interest deficit).—V. 158, p. 1534.

Mathieson Alkali Calendar Years	1943 \$18,206,004	(Inc.)—A 1942	1941 \$16,533,667	1940
Cost of goods sold	12,033,322		9,131,274	
Gross profit Admin, sell, & adver-	\$6,172,682	\$6,260,211	\$6,402,393	\$5,236.832
tising expenses	1,567,449	1,589,540	1,596,821	1,408,231
Earns, from works operations Earns, from other oper.	\$4,605,234 174,431	\$4,670,671 193,872	\$4,805,572 14,220	\$3,828,600 117,876
Total earns. from operations Prov. for contingencies Prov. for deprec. obsol.	\$4,779,665	\$4,861,543 250,000	\$4,819,791	\$3,946,477
and depletion	1,829,078	1,835,666	1,800,026	1,747,726
Net earns, from oper. Income credits	\$2,950,588 95,622		\$3,019,765 77,249	\$2,198,751 56,125
Total income Income charges Prov. for Fed. inc. and	\$3,046,209 223,047		\$3,097,014 203,386	\$2,254,876 137,435
excess profits taxes_	*1,550,000	*1,450,000	1,150,000	529,628
Net income Preferred dividends Common dividends †Earnings per share	166,439 828,171	166,439	166,437 1,449,363	166,439 1,242,320

Renegotiation E. M. Allen states: We have received clearance from the Chairman, ar Department Price Adjustment Board, that no excessive profits ave been realized during the year 1942 on our war materials contracts. Balance Shcet, Dec. 31

Assets-	1943	1942
Cash	\$3,643,681	\$2,386,870
U. S. Treasury certificates	750,000	
U. S. Treasury tax notes	1.400,000	1,350,000
Notes and trade acceptances receivable	67.077	66,946
Accounts receivable (less reserve)	1,646,348	1.616.280
Inventories	2,281,859	2,405,528
Investments	1.072.014	1.015.080
Investments Property account	15.673.765	17.050,995
Devel, expenses for products and processes	236,566	322,204
Deferred charges	214.348	234,780
Sinking fund	475,540	475,540
Total	\$27.461.197	\$26,924,224
Liabilities-	a de la contrata	
	\$654.648	\$535,529
Accounts payableAccrued taxes, payrolls, etc	1.927.116	1.757.479
Containers charged to customers (returnabla)_	319,697	
Reserve for contingencies	410.870	
Miscellaneous operating reserves		356,908
Droformed stark (Aloo and	000,020	0.000,000

	Containers charged to customers (returnable)_	319,697	323
	Reserve for contingencies	410.870	410
	Miscellaneous operating reserves	330,826	356
2	Preferred stock (\$100 par)	2.377,700	2,377
	†Common stock	15.464.213	15,464
	Free surplus	4,732,021	4,453
	Surplus appropriated for retire. of pfd. stock	1,244,106	1,244
		And in the second s	

Total \$27,461,197 \$26,924,224 V. 159, p. 217

,700

,468

Master Electric Co .-- \$50,000 of Debentures Called-There have been called for redemption as of March 1, 1944, a total of \$50,000 of 10-year 33% sinking fund debentures due March 1, 1553, at 103 and interest, through the sinking fund. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. La Salle St., Chicago, Ill.-V. 158, p. 2471.

	the state of the second second	A DE DESERVED ST		11 (J. 1989) (S. 1997) (S. 1997)
Matachewan Cons	olidated 1	Mines, Lte	d.—Earnii	ngs—
3 Mos. Ended Dec. 31	1943 54,591	1942 86,338	1941 50,402	1940 50,003
Net income from metals produced Devel. and oper. costs	\$146,497 135,012	\$256;864 184,058	\$226,904 186,984	\$231,266 187,021
Est. operating profit Non-operating revenue.	\$11,485 2,105	\$72,808 510	\$39,920 2,586	\$44,245 3,932
Estimated total profit Provision for taxes	\$13,590	\$73,318 4,000	\$42,506 7,250	\$48,176 9,000
Profit hef write-offs	\$13 590	\$69 318	\$35 256	\$39,176

Profit bef. write-offs \$13,590 \$69,318 \$35,256 \$39,176 H. Whittingham, Secretary, states: No tax provision has been set up as it is deemed problable that special write-off arrangements will render tax liability negligible. Operations were severely affected by loss of men to the armed services and munition plants. The operating force was reduced during the year from 162 in Jan. to 115 in Dec. Of this force only 47 were available for the mine. The result was a reduction in tonnage milled from 906 tons daily to 576 tons, with a minimum of development work done. It is very creditable to the mine management that it has been able to show even a small operating profit under the conditions.—V. 158, p. 1640.

p. 1640.

Melville Shoe Corp .--- January Sales Off 24.1%-Month of January-1944 1943 Decrease \$2,204,807 \$2,905,434 \$700,927 Sal -V. 159, p. 352.

Metropolitan Life Insurance Co,-Purchases \$350,000,-000 Additional Government Bonds-

A subscription for \$350,000,000 in Government bonds of the Fourth War Loan has been made by this company, it was announced last week. This brings total subscriptions made by Metropolitan to the six War Loans offered since Pearl Harbor to an aggregate amount of \$1,650,-000,000.—V. 157, p. 995.

Mining Corp. of Canada, Ltd.-Quarterly Report-

The quarterly report covering period ended Dec. 31, 1943 states in

The quarterly report covering period ended Dec. 31, 1943 states in part: Base Metals—Mining operations were resumed in the Monarch Mine. Grade of ore treated was slightly higher in both lead and zinc, as compared with the previous nine months. Estimated operating profit for the year was \$111,800. Normetal—An extreme shortage of hydro-electric power, due to unusually light rainfall in the district during the fall months, resulted in a decrease of approximately 12% in the tonnage treated as compared with the previous quarter, with a consequent unfavorable effect on profits. The ore treated was somewhat higher in copper than the average for the preceding nine months, while the zinc content was unchanged. Estimated operating profit for the year was \$53.600. Jerome—Shaft sinking and a small amount of development work was caffed on during the period. Shaft sinking was delayed due to a flow of water which has been successfully sealed off. This report will be issued semi-annually in future, instead of quarterly.—V. 158, p. 1939.

Mississinni Romen Co. Fornin

mississippi i owei	Cu,-Lai	migs	No. No. of State	
Period End. Dec. 31-	1943-Mon	th-1942	1943—12 M	os.—1942
Gross revenues	\$469,687	\$420,406	\$5,452,549	\$4,627,553
Operating expenses	349:026	178.860	2,944,254	2,129,316
Prov. for depreciation.	37,500	36,000	450,000	432,000
General taxes}	and the second	The second s	(578,778	540,291
Federal income tax(35,056	114.064	381,981	405,448
Prov. in lieu of taxes			163,042	152,427
Gross income	\$48.106	\$101,482	\$934,493	\$968,072
Int. and other deducts.	23,555	33,745	280,513	286,777
Net income	\$24,552	\$67,737	\$653,980	\$681,294
Divs. on pfd. stock	20,693	20,693	248,316	248,316
Balance	\$3,859	\$47,044	\$405,664	\$432,978

Balance ______ -V. 159, p. 111.

Missouri Pacific RR.-Earnings-

December—	1943	1942	1941	1940
Gross from railway	\$21,020,276	\$17,249,595	\$10,250,238	\$7,861,401
Net from railway	9.253.330	7,607,404	3,263,179	2,387,123
Net ry. oper. income	1,848,388	3,958,066	2,035,876	1,714,271
From Jan. 1— Gross from railway	007 702 020	178,424,500	111 000 737	87.124.189
Net from railway	103.657.770		35,298,784	20.036,510
Net ry, oper. income	34,574,379			10.083.018
	54,574,575	43,305,502	20,000,120	10,000,010

Monongahela Ry.-Earnings-

THUMUMBERATORE AVJ .	There were B.			
December *	1943	- 1942 -	1941	1940
Gross from railway	\$533,694	\$510,256	\$535,358	\$352,936
Net from railway	250,406	280,730	319,380	201,783
Net ry, oper. income From Jan, 1—	232,951	71,175	165,666	75,493
Gross from railway	6,501,309	6,937,074	5,921,429	4,943,625
Net from railway	3,512,403	4,608,581	3,679,575	2,963,011
Net ry, oper, income	1,234,482	1,504,772	1,989,771	1,430,896

Motor Products Corn -- Farnings-

Period End. Dec. 31-	1943—3 Mo	s*1942	1943—9 M	os.—*1942
Profit after charges	\$1,363,288	\$444,412	\$2,518,749	\$1,237,032
Fed. & Can. income & excess profits taxes_	1,050,000	350,000	1,950,000	970,000
Net profit †Earnings per share	\$313,288 \$0.80	\$94,412 \$0.24	\$568,749 \$1.45	\$267,032 \$0.68

Mutual Life Insurance Co. of New York-Purchases \$55,000,000 War Bonds-

The company on Feb. 1 announced a subscription of \$55,000,000 to the Fourth War Loan. Lewis, W. Douglas, President, said that the Mutual Life's U. S. Government bond holdings have increased by \$310,344,000 since Pearl Harbor. The company commenced business on Feb. 1, 1843.—V. 159, p. 111.

Nashua Manufacturing Co.-New Director-

J. Arthur Warner, senior partner of the investment firm of J. Arth Warner & Co.; has been elected a director and member of the execut committee.--V. 159, p. 218.

National Bond & Share Corp.-Annual Report-

National Bond & Share Corp.—Annual Report— Taking securities owned on Dec. 31, 1943, at their value based on market quotations on that date, and after deducting the dividend of 15 cents per share pavable Jan. 15, 1944 the net assets of corporation on Dec. 31, 1943, amounted to \$4,496,267, equivalent to \$23.60 per share on the 360,000 shares of outstanding capital stock. In making the scomputation no deduction has been made for Federal income taxes on unrealized appreciation as of Dec. 31, 1943, nor for "declared value" excess profits tax on such appreciation. If this appreciation had been realized on that date, these taxes would have announted to approximately \$194,000, or 54 cents per share. If it is hereafter realized, it appears improbable that the corporation will become liable for such taxes since under existing laws it may elect to become a

"regulated investment company" and may increase the "declared value" of its capital stock. On a comparable basis, net asset value per share was \$24.21 on Sept. 30, 1943 and \$20.19 on Dec. 31, 1942. Income Account for Calendar Years

1043	1942	1941	1940	
\$336,561	\$294,662	\$384,139	\$367,540	
11,375	12,025	11,175	5.992	
15,338	19,943	9,492	1,495	
			1,232	
\$363,275	\$326,630	\$404.806	\$376.258	
38,052	35,782	38,922		
18,300	16,000 •	7,300	10,000 ~	
\$306.923	\$274.848	\$358 584	\$319 152	
1860,000	1360,000	360,000	360,000	
	\$336,561 11,375 15,338 \$363,275 38,052 18,300 \$306,923	\$366.561 11.375 15.338 \$19.943 \$363.275 \$326.630 38.052 18.300 \$306.923 \$274.848	\$336,561 \$294,662 \$384,139 11,375 12,025 11,175 15,338 19,943 9,492 ************************************	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Without giving effect to results of securities transactions, *†*From plus income.

Notes-(1) Realized net loss from sales of securities (computed on the basis of everage costs) carried to profit and loss on securities sold (2) Aggregate unrealized depreciation in value of securities owned as compared with cost: \$91,409 owned as compared with cost: At Dec. 31, 1943______ At Dec. 31, 1942______ 1,198,131

Apprec. during year ended Dec. 31, 1943_____ \$1,188,767

Balance Sheet, Dec. 31, 1943

Balance Sheet, Dec. 31, 1943 Assets—Cash in banks, \$667,507; dividends receivable and interest accrued, \$19,548; securities owned, at cost, \$6,689,079; furniture and fixtures, \$1; total, \$7,376,136. Liabilities—Dividend payable Jan. 15, 1944, \$54,000; reserve for taxes, \$24,000; capital stock (360,000 no par share), \$4,500,000; capital sur-plus, \$5,025,291; surplus income, \$632,352; profit and loss on securities sold and dividends paid from security profits since March 1, 1931, Dr\$2,859,506; total, \$7,376,136.-V. 158, p. 2364.

National Securities & Research Corp .--- Net Assets

The corporation on Feb. 4 reported that total net assets of National Securities Series amounted to \$7,023,243 on Dec. 31, 1943, compared with \$3,808,619 a year ago, an increase of 84%. Per share net asset value of the respective series were as follows: Bond series, \$6,69 on Dec. 31, 1943, against \$5,70 a year ago; low-priced bond series \$5,94, against \$4,84; preferred stock series, \$6,34, against \$5,28; income series, \$4,19, against \$3,48; low-priced common stock series, \$2,75, against \$1,90, and international series, \$13,67, against \$11,29,--V. 158; p. 2583.

National Steel Corp .-- Consolidated Income Statement
 Period End. Dec. 31—
 1943—3 Mos.—1942
 1943—12 Mos.—1942

 *Profit
 \$11,666,631, \$15,219,940
 \$39,801,943
 \$44,101,413

 Interest charges
 436,746
 505,239
 1,753,581
 1,871,545

 Profit before Federal
 \$11,229,865
 \$14,714,701
 \$38,048,362
 \$42,229,867

 Prov. for Federal taxes
 7,950,00
 11,050,000
 26,350,000
 30,300,000
 7,950,00 11,050,000 26,350,000 30,300,000

 on
 income
 7,950,00
 11,050,000
 26,350,000
 30,300,000

 Net
 profit
 \$3,279,885
 \$3,664,701
 \$11,698,362
 \$11,929,867

 Net
 profit
 \$\$1,49
 \$\$1,66
 \$\$15,30
 \$\$5,31

Net profit per share... 1\$1.49 1\$1.66 1\$5.30 1\$5.41 *From operations and income from interest and dividends after deducting cost of safes, selling and general expenses, depreciation and depletion, etc., but before interest charges and Federal taxes on income, 100 2,206,267 shares. 100 2,205,667 shares...-V. 158, p. 2583

National Tunnel & Mines Co .- Proposed Merger-

An agreement is understold to be under negotiation wherger— is understold to be under negotiation whereby this company will offer one of its shares for each four shares of Utah Metal & Tunnel Co. outstanding. The two companies own adjoining mining lands in Bingham Canyon. Utah. The property of the Utah concern was operated under lease by the United States Smelting, Re-fining & Mining Co. up until Aug. 15, 1943, when the lease was terminated.—V. 155, p. 2369.

Neisner Bros., Inc.-January Sales Up 4.13%-

Month of January-________ 1944 1943 1942 tt sales______\$2,168,524 \$2,082,482 \$1.821,165

Nestle-Le Mur Co.-Earnings-

Earnings, Three Months Ended Nov. 30, 1943 Net income

\$89,597

 16t income
 \$89,507

 9 printings per share, class B stock
 \$0.12

 9 Excluding \$4,885 earnings of Canadian subsidiary.---V.
 159, p. 384.

New England Fund-Earnings-

(Exclusive of realized and unrealized gains and Calendar Years- Cash dividends Interest on bonds	losses on se 1943 \$151,592 8,668	curities) 1942 \$128,764 25,556
Total income	\$160,260 24,277	\$154,320 20,143
Prov. for Fed. normal income tax & surtax	4,600	6,550
Net income Previous undistributed balance Adjustment of reserve for taxes Portion of net receipts from sales and repur- chases of shares of beneficial interest allo-	\$131,383 71,797 45	\$127,627 70,057 1,439
cated for participation in undistributed inc.	1,516	3,418
Total	\$204,740	\$202,540
Cash dividends paid during year	149,116	130,743
Undistributed balance, Dec. 31	\$55,624	\$71,797

Liabilities—Accrued expense, \$1,987; provision for Federal taxes, \$3,417; net assets on the basis of carrying securities at oucled market prices, equivalent to \$11,99 per share for 237,738 shares of \$1 per value each, \$2,851,457; total, \$2,856,860.—V. 159, p. 218.

New England Gas & Electric Association-Output-

For the week ended Feb. 4, the Association reports electric output of 12,639,555 kwh. This is an increase of 435,860 kwh., or 3.57% above production of 12,223,695 kwh. for the corresponding week a year ago. Gas output for the Feb. 4 week is reported at 154,227,000 cu. ft., an increase of 6,238,000 cu. ft., or 4.22% above production of 147,989,000cu. ft. in the corresponding week a year ago.

January Output of Electricity Up-Gas Output Lower For the month ended Jan. 31, 1944, this Association reports electric tput of 54,596,134 kwh. This is an increase of 1,637,651 kwh., or 15% above production of 52,958,483 kwh. for the corresponding month year ago.

Gas. output for January is reported as 671.873.000 cu. ft., a de-crease of 7,314,000 cu. ft., or 1.08% below production of 679.187,000 cu. ft. in the corresponding month a year ago.-V. 159, p. 552.

New England Power Association-Output Up 1.06% New England rower Association—Output Op 1.0070 The Association reports number of kilowatt hours available for its territory for the week ended Feb. 5, 1944, as 65,643,073, compared with 64,952,787 for the week ended Feb. 6, 1943, an increase of 1.06%. The comparable figure for the week ended Jan. 29, 1944, was 66, 377,160, an increase of 2.41% over the corresponding week last year.

n Alkali Works

Volume 159 Number 4255

THE COMMERCIAL & FINANCIAL CHRONICLE

New Rochelle Water Co .- Transfer Agent-The Guaranty Trust Co. of New York has been agent for the preferred stock.-V. 155, p. 1413. appointed transfer

New York, New Haven & Hartford RR .- Bonds Placed Privately-

Pflugfelder, Bampton & Rust announced Feb. 4 that they ha placed privately \$8,000,000 4% debentures of 1957.--V. 159, p. 1 384, 584.

New York Stocks, Inc .- Annual Report-

As of Nov. 30, 1943, the net arsets of the corporation stood at \$5,974,300 as compared with \$5,246,592 at the close of the previous fiscal year.

S5.974,300 as compared with \$5,240,352 at the three bar states of the second states of the

Distributions - Distributions on the several Series during the fiscal year ended Nov. 30, 1943, were as follows:

	Distributions Paid			
, Series-	May 25, '43	Nov. 25, '43	Totals	
Agricultural industry Alcohol and distillery industry	\$0.17	\$0.21	\$0.38	
Alcohol and distillery industry	0.18	0.26	0.44	
Automobile industry	0.10	0.11	0.21	
Aviation industry	0.35	0.33	0.68	
Bank stocks	0.13	0.12	0.25	
Building supply industry	0.12	0.05	0.17	
Business equipment industry		0.18	0.40	
Chemical industry	0.12	0.10	0.22	
Electrical equipment industry		0.11	0.24	
Food industry	0.18	0.18	0.36.	
Food industry				
Insurance stocks	0.16	0.12	0.28	
Machinery industry	0.24	0.22	0.46	
Merchandising	0.18	0.12	0.30	
Metals	0.19	0.14	0.33	
Oil industry	0.11	0.18	0.29	
Public utility industry Railroad	0.09 ,	0.03	0.18	
Railroad	0.15	0.14	0.29	
Railroad equipment industry	0.20	0.14	0.34	
Steel industry	0.17	0.13	0.30	
Tobacco industry	0.25	0.15	0.40	

to accompare the physical sector of the sect

Balance Sheet, Nov. 30, 1943

Assets—Applicable to special stock: cash on demand deposit, \$167,-123; securities, value based on closing market quotations (cost on basis of identified cost of specific certificates held, \$6,704,529, \$5,776,207, due from brokers (securities sold, not delivered), \$21,383; dividends receivable, \$90,978; receivable from wholesale distributor for special stock sold, not delivered, \$11,303; prepaid and deferred idems, \$106; applicable to common stock; cash on demand deposit, \$1,000; total, \$6,068,105. s6 068 105

\$6,068,105. Liabilities—Applicable to special stock: due to brokers (securities purchased, not received), \$16,879; payable for special stock redeemed, not received, \$47,638; accounts payable and accrued expenses and taxes, \$28,287; special stock (par \$1), \$897,625; paid-m surplus, \$9,-228,720; income surplus, \$39,787; security profits surplus (deficit), \$3,353,510; excess of cost of securities over value thereof based on closing market quotations, Dr\$928,322; capital applicable to common stock (1,000 shares \$1 par), \$1,000; total, \$6,068,105.—V. 158, p. 195.

New York Telephone Co.-Earnings-

1000	Period Ended Dec. 31-	1943-3 1	Mos.—1942	1943-12	Mos.—1942
and and a state	Operating revenues Operating expenses fOperating taxes	5 66,503,839 41,021,206 16,099,424	38,961,509		236,832,802 153,153,108 52,633,642
	Net operating income	9,383,209	7,972,580	35,201,746	31,046,052
	tOther income (net)	1,705,251	Dr247,013	740,838	Dr821,645
	Total income	11,088,460	7,725,567	35,942,584	30,224,407
	Interest deductions	971,610	1,142,178	4,242,037	4,865,903
	Tctal net income	10,116,850	6,583,389	31,700,547	25,358,504
	Dividends	7,372,750	6,319,500	26,331,250	25,278,000
		Bernard a stranger of	Base der serer provider identifier der	and a second sec	

Balance 2,744,100 263,889 5,369,297 80,504 ⁶Adjusted to include only the applicable portion of certain adjust-ments booked in that period but applicable in whole or in part to carlier periods. The provisions for excess profits taxes for 1943 (S15,-421,140) and 1942 (S7,788,672) are after deduction of the total excess profits tax credits of \$1,713,460 and \$372,777, respectively. Company used all of these credits through debt retirement. Certain transactions which did not directly affect income nevertheless resulted in a net reduction in Federal income and excess profits taxes included in oper-ating taxes of approximately \$29,000, and \$2,394,000, respectively, for the three months and the 12 months ended Dec. 31, 1943. Similar 1942 reductions were approximately \$227,000 and \$794,000. Other income, net for 3 and 12 months ended Dec. 31, 1943, includes a special divi-dend from Holmes Electric Protective Co. (N. Y) of \$2,028,000, sub-stantially all of which was paid from accumulated carnings of prior a periods.—V. 159, p. 218. 2,744,100 263,889 5,369,297 80,504 Balance

(J. J.) Newberry	Co.—January Sales	Up 12.2%	
Month of January-	1944	1943	Increase

J_V. 159, p. 218.

Nivelle Corp .--- Tenders Sought---

The Manufacturers Trust Co., trustee, 45 Beaver St., New York, N. Y., until 3 p.m. (EWT) on Feb. 10, 1944, received bids for the sale to if of first mortgage sinking fund loan certificates due May 1, 1952, at prices not to exceed par, exclusive of accrued interest. Notice of acceptance of tenders was mailed on Feb. 11. The trustee had on de-posit \$13,380 for the above purpose.—V. 158, p. 2050.

North American Life Insurance Co., Chicago-Reports for 1943-Declares Two Dividends

The company reports assets on Dec. 31, 1943, at \$15,923,147 against \$14,644,133 a year earlier. Capital and surplus were \$1,218,086 com-pared with \$1,065,526. Insurance in force increased about \$4,000,000 for a total of \$78,988,277. The directors recently declared two dividends of 16 cents each on the capital stock for 1944, the first payable Feb. 7 to stockholders of record Feb. 1, and the second payable Aug. 7 to stockholders of record Aug. 1.

North American Utility Securities Corp.-Annual Report-

of \$132.75 per share, or \$7,965,000, including accumulated dividends to Dec. 15, 1943, still unpaid. The North American Co, owns all of the preferred stock and 80.62% of the common stock. North American Co, has been directed by the SEC, under section 11(b)(1) of Public Utility Holding Company Act among other things to sever its relationship with the corporation by disposing or causing the disposition in some appropriate manner of its direct or indirect ownership of the sucrities issued and property owned by the corporation. In August, 1943, North American Co, sub-mitted a plan of reorganization to the Commission designed to Accom-plish the purposes of the Commission's order. The plan is now pending before the Commission. Balance Sheet. Dec 31, 1042

Balance Sheet, Dec. 31, 1943

Balance Sneet, Dec. 31, 1943 Assets—Investments in securities (value based on market quotations, \$4,977,693), \$4,942,264; U. S. Treasury certificates of indebiedness (at cost), \$50,000; dividends receivable, \$38,966; interest accrued on U. S. Treasury certificates of indebiedness, \$129; cash, \$28,748; total, \$5,-060,108.

060,108. Liabilities—Capital stock (2nd preferred stock, 60,000 no par shares, entitled on liquidation to an aggregate of \$7,965,000) and common stock, 466,548 shares (no par), \$1,500,000; capital surplus, \$3,365,248; undistributed income (since Dec. 31, 1932), \$155,220; dividends un-claimed, \$304; taxes accrued, \$19,336; total, \$5,060,108. The amount of issued capital stock of the corporation, not allocated between the outstanding stocks, namely second preferred stock and common stock, was reduced in 1933 from \$5,850,734 to \$1,500,000 and the amount of the reduction was credited to capital surplus. The 60,000 shares of second preferred stock are entitled on liquidation to a preference of \$100 per share or \$5,000,000, together with cumulative dividends the arrears of which amounted as at Dec. 15, 1943, to \$32.75, per share or \$1,965,000,—V. 158, p. 1175.

Northern Ohio Ry .- Title to Properties Transferred-See Akron Canton & Youngstown RR., above .-- V. 159, p. 112.

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

Electric output of this company for the week ended Feb. 5, 19-totaled 42,435,000 kwh., as compared with 39,661,000 kwh. for t corresponding week last year, an increase of 7.0% —V. 159, p. 585.

Northwestern Telegraph Co .- Delisting Hearing-The securities and Exchange Commission Feb. 4 set Feb. 14 for a hearing in its New York office on a New York Stock Exchange application to strike from listing and registration the 4^{1}_{2} % first mortage 30-year refunding bonds of Northwestern Telegraph Co. Since Western Union Telegraph Co. now holds \$1,443,500 of the \$1,500,000 outstanding, the \$56,500 publicly held renders "distribution of the security so inadequate as to make further dealings ..., inadvisable," the Exchange application said.-V. 159, p. 12.

Northeastern Water Co.-Dividend on Preferred Stock W. B. Mac Indoe, Secretary, on Feb. 7 announced that the directors have declared the regular guarterly dividend of \$1 per share on the \$4 prior preferred stock, payable March 1 to holders of vecord Feb. 15. -V. 159. p. 218.

Nova Scotia Light & Power Co., Ltd .-- Bonds Called-There have been called for redemption as of March 1, 1944, a total of \$55,000 of 4% first mortgage sinking fund bonds due March 1, 1957, at 103½ and interest, out of sinking fund monies. Payment will be made at The Royal Bank of Canada in the Cibies of Halifax. Charlottetown, Saint John, Quebec, Monireal, Ottawa, Toronto, Hamil-ton, Klitchener, Winnipeg, Regina, Calgary, Edmonton, Vancouver and Victoria.-V. 157, p. 557.

Oklahoma Natural Gas Co.-Registers With SEC-

Old Colony Investment Trust-Final Report-

The transfer of the property of this Trust to General Capital Corp. in exchange for shares of common stock of that company pursuant to the plan of reorganization of Old Colony Investment Trust and General Capital Corp. dated Oct. 29, 1943, has been effected. The distribution to the shareholders of this Trust of the common stock received in such exchange and of cash in adjustment of frac-tional shares is being made upon surrender of the certificates for shares of this Trust in accordance with directions heretofore an-nounced.

nounced. Since this Trust has been terminated and will carry on no furthe activity except the completion of the distribution to sharcholders, th is the final report to the sharcholders.-V. 158, p. 2473.

Paraffine Companies, Inc.-Earnings

\$1.64 After all charges, including Federal income and excess profits taxes Note-Income and excess profits taxes for the six months end Dec. 31, 1943, amounted to \$887,635 against \$703,294 in the like periof the preceding year. Consolidated Balance Sheet

Assets-	Dec. 31, '43	June 30, '43
Cash	\$3,028,734	\$3,271,672
U. S. Government securities, at cost	900,000	400,000
Notes and accounts receivable Inventories	2,857,056	3,406,537
Inventories	4,569,005	3,987,040
Expense advances to and accounts of employees	19 702	20,448
Investments	8,460,350	8.290.060
Capital assets (net)	6,630,524	7,055,988
Investments Capital assets (net) Patents, at cost, less amortization Goodwill	30,345 1	44,807
Prepaid expenses and deferred charges	192,501	
Total	\$26,681,218	\$26,726,872
Liabilities-		
Accounts payable, trade and miscellancous	\$933.824	\$1.450.146
Dividend on preferred stock	23,804	23,804
Prov. for Fed. income and excess profits taxes	737,219	682,000
Provision for other taxes	109.141	129.271
Reserve for compensation insurance	150,000	141.663
Reserve for product guarantees, etc.	415,750	410.670
Reserve for contingencies	600,000	600,000
4% cumulative preferred stock (par \$100)	2,380,400	2,380,400
"Common stock (no par)	10,666,170	10.666,170
Common stock (no par) Earned surplus	10,664,909	10,242,747

*Represented by 476,013 shares Dec. 31, and 476,062 shares June 20. --V. 158, p. 2257.

Pacific Telephone & Telegraph Co.-Rate Cut

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N. R. Powley, President, on Feb. 2 disclosed that this company nd the Southern California Telephone Co., had agreed to comply with a ruling of the California Railroad Commission that intrastate ong lines' rates be reduced \$3,803,000 a year.--V. 159, p. 385. with

Paramount Pictures, Inc.-Special Offering-A special Paramount Fictures, inc.—Special Offering—A special offering of 30,000 shares of capital stock (par \$1) was made Feb. 8 at \$23% per share, with a commission of 45 cents, by Merrill Lynch, Pierce, Fenner & Beane. The offering was completed in 19 minutes. Bids were received for 30,004 share. There were 131 purchases by 47 firms; 10,429 shares was the largest trade and five the smallest. -V. 159, p. 585.

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

6 Mos. End. Dec. 31 il sales and other rev. perating expenses evelopment expenses iterest and taxes dm. & office expenses tepl., depr. and amort ther charges	$ \begin{array}{r} 1943 \\ \$111,783 \\ 26,661 \\ \hline 4,929 \\ 6,852 \\ 21,541 \\ 45,827 \\ \end{array} $	1942 \$119,517 36,052 10,783 5,997 6,633 35,618 39,479	1941 \$119,874 42,523 39,729 8,379 9,355 39,893 6,852	$1940 \\ \$104,091 \\ 37,623 \\ 12,645 \\ 14,293 \\ 7,976 \\ 105,334$
Net oper, loss	*\$2,973	\$15,044	\$26,858	\$73,842 1,592
Loss et drilling loss	*\$2,973	\$15,044	\$26,858 2,277	\$72.250 2,309
Net loss	*\$2,973	\$15,044	\$29,135	\$74,559

Balance Sheet, Dec. 31, 1943

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Assets—Cash in banks, \$37,490; accounts and notes receivable, \$7,813; U. S. Government securities, \$150,000; crude oil inventory, \$900; land, buildings and equipment (less depreciation reserve of \$59,165), \$125,669; oil reserves (less depiction reserve of \$78,309), \$222,296; prepaid expenses, \$2,422; total, \$547,229.

Liabilitise—Accounts payable, \$3,422, 00041, \$547,229. Liabilitise—Accounts payable, \$3,482, accried sodial security taxes, \$394; accraed corporate taxes, \$2,010; accrued expense, \$2; unsold crude oil inventory, \$900; capital stock, class A (99,955 shares), \$599,730; capital stock, class B (261,111 shares), \$2,611; capital sur-plus, \$352,357; earned surplus, Dr\$414,266; total, \$547,229.--V. 158, p. 2194.

(J. C.) Penney Co.-January Sales Up 1.86%-

1944 1943 Increase \$30,279,014 \$29,726,536 \$552,478 75-Cent Distribution-

Period End. Dec. 31- Gross earnings Oper. exps. and taxes_	1943—3 M \$1,771,949	os.—11942	1943—12 M \$6.911.907	
Operating profit *Divs. from allied cos Sundry income	\$145,349 6,210 14,807	\$860 158 6,478	\$615.568 11,308 41,314	†\$68,836 7,393 31,335
Gross income Charges to income Income taxes (est.)	\$166,366 2,006 69,000	\$7,495 2,454	\$668,190 9,693 240,000	†\$30,109 23,805
[Net inc. for period_	\$95,360	\$5,041	\$418,497	†\$53,913
After charges for de- pletion & depreciation "Net inc. of allied cos."	\$28,871 4,978	\$2'7,587 1,764	\$119,343 12,611	\$115.748 †40,622

Note—1943 Federal income tax rate estimated at 42% . No provision for excess profits tax required.—V. 158, p. 1769.

Pennsylvania Lumbermens Mutual Fire Insurance Co., Philadelphia—Reports Gains in 1943—

Philadelphia—Reports Gains in 1943— The company in its 49th annual statement of condition for the year ended Dec. 31, 1942, shows total assets amounting to \$4,828,065, compared with \$4,596,414 the year previous. Surplus to policy-holders totaled \$2,521,443. Voluntary reserve amounted to \$521,443, an increase of \$138,531 over 1942. In addition, the company set up a special miscellaneous reserve found amounting to \$150,000. Herman J. Peistring, President, pointed out that 1943 was one of the best years in the company's history. Total dividents paid to policyholders since organization of the company amounted to \$1,-550,402, and losses paid since organization totaled \$15,389,211. Mr. \$2,472,349 was invested in U.S. Government bonds, an increase of \$384,421 during the year. The company insures all kinds of first class risks, including schools, churches, dwellings, mercantile establishments and factories, in ad-dition to their special class risks of lumber and woodworkers.—V. 157, p. 557.

dition p. 557

Pennsylvania RR. -Regional System Earnings-

(Excludes	L. I. RR. and B. & E.	RR.)
Period End. Dec. 31-	1943—Month—1942	1943-12 Mos1942

Ry, operating revenues_ Ry, operating expenses_	\$ 84,132,450 59,220,523		\$ 981,609,323_ 665,453,308		
Net ry, from ry, oper, Railway taxes Unemploy, insur, taxes Railroad retire; taxes Equipment rents; (Dr) Joint facil, rents (Dr)	24,911,927 8,376,518 1,091,066 1,182,018 351,809 137,989	5,628,481	6,285,843	104,434,824 10,144,860	

Net ry. oper. income 13,772,527 14,285,730 127,286,070 145,059,299 Equipment Trust Certificates-

Equipment Trust Certificates... The ICC on Jan. 21 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$4,155,000 equipment trust certificates, series O, to be issued by the Fidelity... Philadelphia Trust Co., as trustee, and sold at 100.739 and accrued dividends in connection with the procurement of certain equipment. The report of the Commission states: The applicant sent invitations to bid for the proposed equipment, trust certificates to 78 banking firms and insurance companies, the bidder to specify the dividend rate in multiples of one-eighth of 1%. Eds were received from three groups representing 22 participants: The nost favorable bid received was that of Halsey, Stuart & Co., Inc., and associates, who agreed to purchase the certificates, bearing divi-dends at the rate of 2% of participants: mately 2.15%. Extending in Dabt dends, representing mately 2.15%.

Reduction in Debt

Reduction in Debt In the six years 1938 to 1943 the applicant and other companies comprising its system effected a reduction in funded debt outstanding in the hands of the public in the amount of \$131.781.611, or 11.8° , and purchased from the public guaranteed stocks of lessor companies, at a cost of \$28,234.557. During the same period the property invest-ment was increased by \$175.560.487, or 6.4° . With the exception of assuming obligation in respect of certain equipment trust certificates the applicant has not issued any new securities, and none were issued by subsidiary companies of the applicant, except in a few instances, in which outstanding securities were refunded to effect savings in interest through reduced interest rates. The ratio of publicly-held

funded debt to property investment has been reduced from 40.64 as of Dec. 31, 1937, to 33.70% as of Dec. 31, 1943, while the intere payable on such funded debt was reduced from \$46,388,419 to \$41 674,080, a difference of \$4,714,359, or 10.2%. In 1944 \$13,280,000 of long-term debt and \$8,234,000 of equipment trust certificates with mature and must be paid. 40 64 0 will

674,080, a difference of \$4,714,359, or 10.2%. In 1944 \$13,220,000 of long-term debt and \$8,234,000 of equipment trust certificates will mature and must be paid. As of Dec. 31, 1943, the applicant had net free working cash in the amount of \$41,445,113 and special reserves set aside for the payment of Federal income and other taxes in 1944 and 1945 and for con-tingencies in the amount of \$126,328,016, or total cash resources of \$167,773,129. Obligations to be met in the year 1944 consist of Federal income and other taxes estimated at \$150,000,000, 1944 ma-turities, including long-term debt and equipment obligations, \$21,-514,000; and estimated capital expenditures, excluding that part of the cost of equipment to be financed through equipment trust cer-tificates, \$35,000,000; total obligations, \$206,514,000; excess of obliga-tions over immediate resources, \$38,740,871. This statement of cash position does not include estimated net earnings for the year 1944, as it is from such earnings and eash set aside from depreciation and amortization that the applicant will be required; to make provision for federal income and other taxes payable in 1945, in addition to main-taining a reasonable working cash position for the payment of a reasonable dividend and providing for the contingencies of the post-war period. The showing which the applicant has made as to the returement of publicly-held long-term system debt, the very sub-stantial increase in property investment for the same period, the reduction in interest on publicly-held funded debt, as indicated above, together with the proposed payment during 1944 of \$13,280,000 of long-term debt, or an amount more than three times that of the proposed certificates, in our opinion warrants the granting of the authority requested.-V. 159, p. 585.

Pennsylvania-Reading Seashore Lines-Earnings-

T CHIMAN JA V WARANG MUST	Contractor and the second state			
December Gross from railway Net from railway Net ry, oper, income	1943 \$691,471 *28,098 194,492	1942 \$701,715 104,224 *38,468	1941 \$526,321 *24,763 *162,702	1940 \$449,127 *119,205 *260,396
From Jan. 1 Gross from railway Net from railway Nct ry. oper. income *DeficitV. 159, p. 1	12,276,737 3,240,779 843,339 2.	9,390,227 2,103,086 *204,517	7,629,929 1,114,399 *990,589	6,016,902 *404,028 *2,490,814

Pennsylvania Water & Power Co.-Secondary Offering—A secondary offering of 9,350 shares of common stock (no par) was made Feb. 3 by The First Boston Corp. and was subscribed for in less than 10 minutes. less \$1.50 per The offering price was $65^{1/2}$ per share, share to NASD members.—V. 159, p. 219.

Pere Marquette Ry .- Equipment Trust Certificates-

Pere Marquette Ry.—Equipment Trust Certificates— The ICC on Jan. 26 authorized the company to assume obligation and liability in respect of not exceeding \$2,220,000 2¼ % serial equip-ment trust certificates, to be issued by the National Bank of Detroit, as trustee, and sold at 99.69% of par and accrued dividends in con-nection with the procurement of certain equipment. The certificates were offered for sale through competitive bidding, and invitations for bids were sent to 64 firms, the bidders being required to name the rate of dividends to be borne thereby in multiples of one-eighth of 1% per annum. In response thereto three bids, representing 21 parties, were received. The best bid, 99.69 and divi-dends, based on a rate of 2¼% per annum, was made by Halsey, Stuart & Co., Inc., and eight associates, and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be approximately 2.23%.

Debt Reduction in 1942-1943

Debt Reduction in 1942-1943 The ICC states: The applicant has been engaged in an extensive program of debt retirement since October, 1942. During the last three months of that year it retired \$2,259,000 of its first mortgage bonds, and in 1943 it retired \$6,232,700 of such bonds, a total of \$4,91,700, being a reduction of more than 13% in mortgage debt in a period of 15 months. In the same period its equipment obligations were reduced in the net amount of \$1,160,352, or a total reduction in indebtedness of \$9,652,052 in that period. This debt reduction was accomplished at a cost of \$7,943,519, of This amount is in excess of the applicant's treasury cash, this amount is in excess of the applicant' actual net income for 1942 usy of the applicant's outstanding stock during that period. This to the advantage of the applicant to use its available funds for the purpose of retiring its mortgage debt rather than to apply them to the outright purchase of equipment. The mortgage dot bears interest at rates of 4%, 4½% and 5% per annum, while the pro-topsed trust certificates have been sold at an interest cost of 2.29%. This reduction in the applicant's det at an interest cost of 2.29% and the obtaining of the authority sought. Co-Paying Agent For Equipments—

Co-Paying Agent For Equipments-

The Continental Bank & Trust Co., New York, has been appointed co-paying agent for an issue of \$2,220,006 equipment trusts of 1944, 21/4 % serial equipment trust certificates--V. 159, p. 452.

Perron Gold Mines, Ltd.-Production-

Production for the fourth quarter of 1943 amounted to \$255,927 from 25,519 tons milled, which compared with \$235,916 from 28,062 tons milled in the third quarter, \$300,865 from 30,023 tons milled in the second quarter and \$333,387 from 33,556 tons milled in the first three months of 1943.—V. 158, p. 1941.

Petroleum Conversion Corp.-New President-

Dr. Alfred R. L. Dohme has been elected President of this corpora-tion. From 1911 to 1929 Dr. Dohme was President of Sharp of Dohme, Inc., of which he is still a director.—V. 146, p. 286.

Pettibone Mulliken Corp.-Dividend No. 6-

The directors have declared a dividend of 25 cents per share on the capital stock, payable Feb. 21 to holders of record Feb. 10. Similar distributions were made each quarter during 1943, and on Aug. 20, 1942,-V. 158, p. 2194.

Philadelphia Electric Co .--- Weekly Output-

The directors output for this company and its subsidiaries for the week ended Feb. 5, 1944 amounted to 132,705,000 kwh., a gain of 12,806,000 kwh., or 10.7%, over the corresponding period last year. of

Definitive Bonds Ready for Delivery-

Philadelphia & Reading Coal & Iron Co .-- Bond Decision Appealed-

cision Appealed— Archibald Palmer, an attorney for a bondholder and also a deben-ture holder of the company, announced Feb. 4 that he had filed an appeal in the U. S. Court of Appeals in Philadelphia asking for a re-versal of a previous District Court decision denying the distribution of \$8,000,000 cash funds now in the company's treasury to bondholders, debenture holders and unsecured creditors. The company, which is operating under Section 77(b) of the Bank-ruptcy Act, proposed a plan of reorganization on July 1, 1941, and, with some amendments, it was approved by District Court on June 21, 1942. Since then, it is claimed that as a result of the war the com-pany's earnings increased far beyond previous expectations. Because of the lack of "sufficient consents" to the plan, the time for the con-firmation of the plan has been extended for six-month periods, with the present extension expiring in April.—V. 159, p. 112.

Phillips Petroleum Co.-Registers With SEC-The company has registered with the SEC \$40,000,000 234 % sinking

gitized for FRASER tp://fraser.stlouisfed.org/ fund debentures, due 1964. First Boston Corp., New York, heads an underwriting group, the names of others to be supplied by amend-ment. The price to the public will be supplied by amendment. Proceeds will be applied in part to the retirement of \$14,596,000 long-term notes payable outstanding at Dec. 31, 1943, owing to a group of nine banks, and the balance will be added to working capital. The proceeds of two loans for \$2,238,000 each were used for the pur-chase of 202,163 shares of common stock of Panhandle Eastern Pipe Line Co. acquired by Phillips on March 30, 1943, from the Columbia Oli & Gasoline Corp., New York. From working capital the company expects to make substantial expenditures from time to time involv-ing exploration and development work on oil and gas lands and the installation of retining and processing equipmennt.—V. 159, p. 585.

Pittsburgh Steel Co.-Preliminary Earnings for 1943-1943

 Calendar years—
 1943
 1942

 Preliminary earnings
 *\$1,734,222 f\$2,488,074

 Earnings per common share_______\$1.71
 \$3.19

 *After all charges incl. provision for State and Federal income taxes, and excess profits taxes of \$3,140,000, subject to final audit and to renegotiation, if any.
 *After all charges, but subject to renegotiation.

 renegotization, if any. Taiter an charges, but subject to the postsurgh Note—The company has signed an agreement with the Pittsburgh Ordnance Branch of the War Department to refund 1942 earnings of \$515,000, to the Government, which, after tax adjustments, will reduce net profit for 1942 by \$97,850. This agreement, however, has not been finally approved.—V. 159, p. 585.

Pittston Co .- Hearing Feb. 14 on Exchange Plan-

Pittston Co.—Hearing Feb. 14 on Exchange Plan— The SEC will hold a hearing Feb. 14 on an application filed by the Act of 1940 for an order exempting from the provisions of Section 17(a) (2) of said Act a proposed transaction whereby Pittston Co. will exchange its common and new preferred stock for its class B preference stock and common stock, respectively, held by Alleghany Corp. Chesapeaks & Chio Ry and Western Pocahontas Corp. to the systemic that they elect to accept the exchange offer. This exchange offer is part of a general proposal by the Pittston Co. to reconstitute its outstanding class B preference stock as new preferred stock and coffer to all holders of shares of outstanding common stock and shares for the 30 days next preceding the exchange offer. Heaping Corp. is a registered investment company, the Pittston Co. is controlled by Alleghany Corp., Chesapeake & Ohio Ry is an affiliated person of alleghany Corp. and Western Pocahontas Corp. is an affiliated person of an affiliated person of Alleghany Corp. V. 159. V. 1000 Difference Stock Information of the Store Store Store Store and an affiliated person of an affiliated person of Alleghany Corp. V. 159. V. 1000 Difference Store Information of Alleghany Corp. V. 159.

Porto Rico Power Co., Ltd.-To Wind Up-

Porto Rico Power Co., Ltd.—To Wind Up— A Superior Court notice, a Montreal dispatch says, has been issued to shareholders, authorizing the liquidator of this company to dispose of \$6,006,328 available through wind-up of the company's affairs. The first distribution provides \$5,506,328 for repayment in full of 10,000 preference shares at par plus accrued dividends, and 30,000 common shares at \$150 each. An additional \$500,000 will be set aside until the respective rights of preference and common share holders are determined by the Court on Feb. 16, the dispatch concluded.—V. 159, p. 452.

on Feb. 16, the dispatch concluded.—V. 159, p. 452.
 Post-War Surplus Distributing Corp.—Organized to Dispose of Surplus War Stocks at Retail—
 The New York "Times" of Jan. 21 had the following:
 Thans for the functioning of a corporation to aid in the equitable distribution through recognized retail channels of Government war stocks of such goods as are usually sold by department stores and paper specialty shops are being actively pushed by the Arsociation of Buying Off.ces, it was learned Jan. 20. Attorneys for the organization have just filed papers of incorporation in Albany for the agency which will be known as the Post-War Surplus Distributing Corporation in Albany for the agency which will be known as the Post-War Surplus Distributing Corporations of the buying office group, which represents almost 2,000 department stores and specially shops throughout the country. It is surpluses of such goods would be distributed in an orderly manner.
 It is understood that the new agency will be set up as a stock corporation, shares of which may be offered to retailization will compresent to be worked out.
 In the development of plans for the functioning of the corporation is expected that in addition to the large corps of merchandising to preserve function the agency will be set up as a stock corporation, shares of which may be offered to retailization will compresent.
 In the development of plans for the functioning of the corporation specialists serving the buying offices the staffs will be augmented by the set up as a stock compresent in the handling of surplus stocks. These goods will comprise form shorts, shirts and socks to many kinds of outer apparel.

Powdrell & Alexander, Inc.-15-Cent Distribution-

The directors on Feb. 5 declared a dividend of 15 cents per share on the 85 par value common stock, payable March 15 to holders of record March 1. Similar distributions were made on March 15, June 15, Sept. 15 and Dec. 15, last year, prior to which the company paid 10 cents per share each quarter.—V. 158, p. 2194.

Reliance Electric and Engineering Co.-Ann. Report-

Reliance Electric and Engineering Co.—Ann. Report— During the fiscal year ending Oct. 31, 1943, the company entered orders aggregating \$20,334,323 and carried forward on Nov. 1, 1943, business unshipped and in process amounting to about \$14,978,000, as compared with \$12,426,600 on Nov. 1, 1942, Some of the contracts represented by this backlog of business extend into 1945. The prior fiscal year ending Oct. 31, 1942, has been renegotiated by the Navy Price Adjustment Board in Washington. At a hearing on Nov. 19, 1943, the board found that the company should refund the sum of \$250,000 on the renegotiable part of its business for the fiscal period under review. Teking into account a credit for the Federal income and excess profits taxes assessed and paid on this amount, this will require a return to the Government of about \$55,000, and a reserve for this has been set up. The findings of the board have been accepted by the directors subject to final review and ap-proval of the closing agreement which will be submitted for execution.

Comparative)	Income Accou	nt	
let sales Jost of products sold iell., admin. & general expenses	_ \$17,386,870 _ 14,129,396	Oct. 31, '42 \$10,452,150 7,854,780	10 Mo. End. Oct. 31, '41 \$5,682,459 4,128,318 683,389
Operating profit Dther income	\$2,051,318 8,424		\$870,752 4,067
Total income	44,934 25,748 25,748 25,860 5,860	12,606 11,903 36,354	\$874,819 17,474 8,296 7,731 4,902 37
Provision for employees' pensions		15,000	gan bar tild sin ged tild
Profit before taxes on income Prov. for Fed. normal income tax surtax & declared value exces	Χ,	\$1,498,369	\$836,378
profits tax Prov. for Federal excess profits ta Overprovision for prior year tax: Underprovision for prior year Provision for post-war adjustmen	185,000 x *1,352,000 es	777,000 405	180,500 329,500 <i>Cr</i> 11,411
Net profit Dividends paid •After \$28,800 for debt retire	\$259,300 182,500		150,000

0

refur Note--Provision for depreciation and amortization of property, plant, and equipment for the year ended Oct. 31 amounted to \$171,006 in

1943, \$147,429 in 1942, and for the 10 months ended Oct. 31, 1941, \$112,276.

112,276. Balance Sheet, Oct. 31, 1943 Assets-Cash, \$1,306,342; U. S. defense bonds, series G. \$50,417; rade accounts receivable (less reserve of \$15,000), \$1,521,160; inven-ories, \$2,606,525; advance payments to vendors, \$249,978; other assets, 229,022; fixed assets, \$861,705; goodwill, patents, etc., \$1; deferred harges, \$115,602; total, \$6,940,751.

charges, \$115,602; total, \$6,940,751. Liabilities—Portion of note payable to bank, due within one year, \$72,000; trade accounts payable and miscellaneous items, \$949,515; payrolls and compensation, employees and officers, \$541,935; accrued taxes and interest, \$63,183; preferred dividend payable Nov. 1, 1943, \$8,125; provision for future service charges on installations, etc., \$149,844; customers' deposits on unfilled orders, \$1,517,889; Federal taxes on income iless U.S. Treasury notes of \$1,500,0001, \$155,000; long-term debt, \$248,000; reserves for post-war adjustments, \$300,000; reserves for contingencies, \$50,000; reserves for employees' pensions, \$40,000; \$5 convertible preferred stock (wilhout par), \$750,000; com-mon stock (par \$5.), \$750,000; capital surplus, \$476,588; carned surplus, \$952,614; treasury stock (1,000 shares preferred), Dr\$94,000; total, \$6,940,751.—V. 157, p. 1091.

Proprietary Mines, Ltd.-5-Cent Interim Dividend-

An interim dividend of five cents per share has been declared on the common stock, no par value, payable March 9 to holders of record Feb. 9. On Jan. 7, last, a distribution of eight cents was made, Payments last year were as follows: Jan 6, eight cents; March 8 and May 6, five cents each; July 7, seven cents, and Sept. 8 and Nov. 8, five cents each.—V. 157, p. 259.

Prudential Insurance Co. of America-New V.-Pres.-Paul Bestor, a Second Vice-President since 1941, has been elected a Vice-President.-V. 157, p. 1564.

Remington-Rand, Inc .--- Earnings-

Earns

Note-Company's fiscal year ends March 31 .-- V. 159, p. 385.

Reynolds Metals Co.-New Directors Elected-

The company has advised the New York Stock Exchange that on Jan. 21 W. G. Reynolds, Walter L. Rice and William S. D. Woods were elected additional directors.—V. 159, p. 484.

Riley Stoker Corp .--- 10-Cent Dividend Declared---

A dividend of 10 cents per share has been declared on the common ock, par \$3, payable March 15 to holders of record March 6. Dis-ibutions of 15 cents each were made on June 15 and Dec. 15, last ar.-V, 155, p. 1126. ear.

Rochester & Lake Ontario Water Co.-Bonds Called-There have been called for redemption as of March 1, 1944, a total of \$500,000 of first mortgage 5% gold bonds (maturity date extended to March 1, 1951) at 100 and interest. Payment will be made at the Land Title Bank & Trust Co., trustee, Broad and Chestnut Sts., Philadelphia, Pa.—V. 158, p. 2052.

Rome Cable Corp.-Earnings-

Rose's 5, 10 & 25-Cent	Stores, Inc.—Jan. Sales	Up
Month of January— Sales	1944 1943 \$735,083 \$636,445	Increase \$98,638
V. 159, p. 386.	State of the second state of the second	

Safeway Stores, Inc.—January Sale	es Up 9.9%
Four Weeks Ended—	Jan. 29, '44 Jan. 30, '43
Sales	\$47,751,243 \$43,451,391
V. 159, p. 485.	

St. Johnsbury & Lake Champlain RR .- To Pay Bonds The first mortgage 5% bonds, dated March 1, 1894, will be paid off at maturity on March 1, 1944, it is announced. They are outstanding in the amount of \$1,306,000. Principal and interest are guaranteed by the Boston & Maine RR.—V. 126, p. 863.

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

Period End. Dec. 31-	1943-Mon	th-1942	1943—12 M	los.—1942
Total oper. revenues Total oper. expenses Net ry. oper. income Other income	5 10,007,991 *6,611,877 2,102,461 51,859	5,199,692 3,067,627	112,961,746 *73,703,382 24,022,885 240,951	90,079,599 57,002,399 27,273,920 191,876
Total income Deductions from income	2,154,320 41,558	3,086,069 20,913	24,263,477 214,328	27,465,796 195,551

†Balance avail. for fixed charges ______2,112,762 3,065,156 24,049,149 27,270,245 *Figures for the month include \$809,908 estimated retroactive wage increases, of which \$508,600 pertains to prior months. Figures for the 12 months include \$3,040,024 estimated wage increases. †After deductions of \$823,457 in December, 1943, and \$9,007,438 for the 12 months of 1943 for estimated income taxes, compared with \$305,089 in month and \$905,089 in 12 months of 1942.

in month and \$905,089 1	n 12 month	s of 1942.	The law of the State		
Ea	3,063,028 3,447,583 792,836 1,127,635				
December— Gross from railway Net from railway Net ry. oper. income	\$9,475,434	\$8,450,569	\$5,556,592	\$4,231,008	The state of the s
From Jan. 1— Gross from railway Net from railway Net ry, oper. income	107,426,855 36,371,464 22,488,529	85,577,649 30,823,573 25,874,296	59,326,160 15,868,888 11,997,351	46,293,895 8,742,023 5,395,121	

Reorganization Plan-Filed With ICC---

Reorganization Plan-Filed With ICC-

Hearing Feb. 16

Hearing Feb. 16 The ICC has scheduled a hearing for Feb. 16 to consider revision of its plan of reorganization of the company. The original plan was rejected by the U.S. District Court at St. Louis, charging that the Reconstruction Finance Corporation and the Rallroad Credit Corpora-tion received preferential treatment. Since than the claims of the two agencies have been settled, releasing securities allotted under the ICC plan which have been awarded to other creditors under the new pro-posal submitted by the three committees. The plan filed Feb. 1 provides for a total capitalization of \$247, 538,808. This includes \$2,986,000 of equipment obligations, undis-turbed; \$73,395,342 of first mortgage 4% bonds, series A; \$47,549,826 of second mortgage convertible 4½% income bonds, series A; \$461,-

859,782 of series A 5% preferred stock (\$100 par), and \$62,057,858, or 1,241,158 shares (\$50 par) common. Annual fixed charges would be \$3,001,773 and contingent charges \$2,560,954. Preferred dividend requirements would amount to \$3,-092,889.

092.389.
The allocations per \$1,000 bond follow: Fort Scott, securities would receive \$61.57 cash, \$733 in first mort-gage 4s, and \$267 in income 4½s.
Prior lien series A would get \$15.36 in cash, \$219 in first mortgage 4s, \$171 in income 4½s, \$332 in preferred, and 6.67 shares of common. Prior lien series B would be awarded \$25.39, cash, \$233 in first mortgage 4s, size in income 4½s, \$353 in preferred stock, and 7.1 shares of common.
Console series A would get \$216 cash \$221 in first mortgage

Introduct 45, 9182 in income 4725, 3303 in predictional
 Shares of common.
 Consols, series A, would receive \$21.05 cash, \$221 in first mortgage
 45, \$158 in income 4/25, \$174 in preferred, and 3.48 shares of common.
 Consols, series B, are allotted \$36.22 cash, \$243 first mortgage 45,
 \$174 in income 4/25, \$191 preferred, and 3.83 shares of common.
 There would be three voting trustees and four reorganization managers.
 The latter would select the first board of directors.
 The various banks holding loans, including Chase National, Guaranty
 Trust Co., Bankers Trust, Central Hanover, First National of St. Louis, and Mercaritile Commerce, would all receive cash and new security allocations under the plan.--V. 159, p. 113.

St. Louis Southwestern Ry .--- Earnings-Period End. Dec. 31— 1943—Month—1942 1943—12 Mos.—1942 Ry, operating revenues \$5,889,597 \$5,528,756 \$64,373,914 \$48,714,198 Ry, operating expenses 3,784,751 2,033,845 29,895,565 23,314,307 Net rev. from oper... Ry. tax accruals (ad valorem) Federal income taxes... Other Federal taxes... \$2,104,846 \$3,494,911 \$34,483,349 \$25,399,890 57,561 966,919 946,585 2,393,000 17,873,286 11,399,883 85,122 1,161,619 943,489 45,722 1,102,052 99,749 \$959,228 \$14,481,525 \$12,109,933 33,418 356,562 317,184 Ry, operating income Other ry, oper, income \$857,323 28,965 Total ry. oper. inc._ Deducts. from ry. oper. income \$922,646 \$14,838,088 \$12,427,117 \$886,288 322,292 4,160,940 3,811,752 322,961 \$670,354 \$10,677,148 \$8,615,365 7,934 267,630 105,279 Net ry. oper. income \$563,327 Non-oper. income ____ 147,479 Gross income _____ Deductions _____ \$710,807 278,566 \$678,288 \$10,944,778 \$8,720,644 265,414 3,401,505 3,047,066

\$432,241 \$412,874 \$7,543,273 \$5,673,577 Court Approves Reorganization Plan-

Court Approves Reorganization Plan— The Interstate Commerce Commission's plan of reorganization for the road (Cotton Belt), cutting its total capitalization from \$105,-946,995 to \$75,000,375, was approved Feb. 8 by Judge George H. Moore of the U. S. District Court at St. Louis. The plan would eliminate the equities of the present preferred and common tockholders and would leave \$8,243,764 of creditors' claims unsatisfied. Under the plan the capital structure of the reorganized company would be made up as follows: Equipment trust certificates, \$216,000; undisturbed obligations, \$21,265,000; note to the Railroad Credit Corporation, \$1,331,300; new 4% consolidated mortgage bonds, due in 1992, \$14,687,714; new 5% convertible preferred stock (\$100 par), \$18,750,022; new (\$100 par) common stock, \$18,750,339. Securities left undisturbed would include the Cotton Belt's first mortgage bonds, the Grey's Point Terminal first mortgage bonds, and trust cer-tificates of the Texarkana Union Station. Distribution to other lien holders would be made as follows for each \$1000 bond: Cotton Belt general and refunding bonds, \$9,327,500 outstanding; \$120,46 in new consolidated bonds, \$300.70 in new preferred stock, and

\$1,000 bond: Cotton Belt general and refunding bonds, \$9,327,500 outstanding; \$180.46 in new consolidated bonds, \$300.70 in new preferred stock, and \$435.08 in new common stock. Cotton Belt first terminal and unifying bonds, \$21,265,000 outstand-ing; \$468.37 in new consolidated bonds and \$850.19 in new pre-formed stock

for ed stock. Cotton Belt second mortgage bonds, \$3,042,500 outstanding and accrued interest; \$1,240 in new consolidated bonds. Central Arkansas & Eastern Ry., \$932,232 outstanding; \$438.90 in

Berlinger Arkanski, & Lastern Fry. 505,222 Stowarding (2008) new common stock. Stephenville North & South Texas, \$2,318,448 outstanding; \$469.61 in common stock.

in common stock. The Southern Pacific RR., which owns 87% of the common stock of the Cotton Belt and \$23,000,000 of its bonds, would emerge under the reorganization with a stock interest of about 45%. The plan now goes to the LCC for an election among the various classes of creditors, with approval of two-thirds in each class required to put the reorganization into effect.—V. 159, p. 113. in

Scranton Lace Co .- Delisting Hearing-

The Securities and Exchange Commission Feb. 4 announced that an application filed by the company under the Securities Exchange Act of 1934 to withdraw its common stock (no par) from listing and registration on the New York Curb Exchange has been scheduled for hearing in the Commission's Philadelphia office on March 20.—V. 159, p. 586.

Air Line Ry .-- Court Permits Purchase of Seaboard. G., F. & A. Bonds by Reorganization Group-

to by T O

G., F. & A. Bonds by Reorganization Group— Authority to purchase \$1,750,000 of Georgia. Florida & Alabana first and refunding 6% bonds at \$750 per \$1,000 bond was granted to the reorganization committee of Seaboard in an order signed Feb. 8 by U. S. District Judge W. Calvin Chesnut in Baltimore. Owners of more than \$1,000,000 of the bonds assented to the pro-posal for the \$750 payment through the G. F. & A. bondholders' pro-tective committee. Notices are being sent to these bondholders to deposit their bonds with the Bank of New York on Feb. 14. The reor-ganization committee also plans to extend the offer to other bond-holders. The deadline on acceptance has been tentatively set for March 10. March 10.

March 10. The total claim of the Georgia, Florida & Alabama issue amounted to \$2,063.75 per bond and the \$750 payment is in full settlement of this. When the compromise reorganization plan was drafted several months ago it was decided to give this issue \$750 in cash in satis-faction of its claim on consummation of the reorganization. The reor-ganization committee later decided to buy in the bonds now.--V. 159, ganiza p. 586

Seeman Brothers, Inc.-Earnings-

Sectifiant Drouters, and	0	a set of a set of a set of a set of	Section and the sector of the sector
Quarters Ended Dec. 31-	1943	1942	1941
*Net profit	\$83,834	\$111,119	\$126,297
Earnings per common share	†\$0.80	\$1.06	\$1.20
eafter charges Federal income ar	nd excess pro	ofits taxes,	and after
giving effect to 10% post-war excess	profits tax	refund. TC	on 104,200
shares of capital stock V. 158, p.	2475.		

Seiberling Rubber Co., Akron, Ohio-Promotions-

Seibering Rubber Co., Akron, Ohio—Promotions— The directors have named new officers to fill the vacancy created by the death of W. E. Palmer, Secretary and Assistant Treasurer, it was announced on Feb. 1 by J. P. Scherling, President, Under a new program dividing duties of the office, W. P. Seiberling, Accessories and Repair Materials Sales Manager, becomes Secretary. H. E. Thomas, who has served since 1927 as Assistant Secretary under Mr. Palmer, is Assistant Treasurer. W. A. M. Vaughan continues as Vice-President and Treasurer, and other offices remain unchanged.—V. 159, p. 485.

Selected American Shares, Inc.-Assets Rose in 1943-

Selected American Shares, inc.—Assets Kose in 1943— Assets per share rose during 1943 from \$7.41 to \$9.16, an improve-ment of 23.6%. The number of new shares bought by the investing public was greater than in any other year since 1938. The number of shares liquidated by the investing public was the least in five years. The number of shares outstanding made the best improvement in five years, and crossed the 1.000.000 mark at the year-end. For the tenth successive year the average number of shares of stock owned by investors showed an increase. At the end of 1943 the average

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ding was nearly twice as many shares (adjusted to present par) as in 1933. A tentative ruling, subject to final examination, has been issued by the U. S. Treasury Department to the effect that Selected's dividends totaling 42 cents in 1943 were 100% tax exempt. See also V. 159, p. 586.

(W. A.) Sheaffer Pen Co.-Extra Dividend-

The directors on Feb. 5 declared an extra dividend of 25 cents per share and the usual quarterly dividend of 50 cents per share on the common stock, no par value, both payable Feb.25 to holders of record Feb. 15. Similar distributions were made in each quarter last year and during 1942.—V. 158, p. 2475.

Shell Union Oil Corp.-New Director-

Thomas A. Morgan, President and a Director of the Sperry Corp., has been elected a Director of the Shell Union Oil Corp. He also is a Director and Chairman of the Executive Committee of Pan American Airways Corp. and Chairman of the Board of Directors of Sperry Gyroscope Co., Inc.-V. 158, p. 2367.

Simonds Saw & Steel Co .- To Pay 40c. Dividend-

The directors have declared a dividend of 40 cents per share on the common stock, no par value, payable March 15 to holders of record Feb. 19. Distributions during 1943 were as follows: March 15, June 15 and Sept. 15, 40 cents each; and Dec. 15, 60 cents.—V. 158, p. 2086.

Socony-Vacuum Oil Co., Inc.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the capital stock, par \$15, payable March 15 to holders of record Feb. 18. A similar distribution was made on March 15 and Sept. 15, last year, and on March 16 and Sept. 16, 1942.—V. 158, p. 2260.

South Carolina Power Co ______

South Carolina A	uner co.	Laume	D	
Period End. Dec. 31-	1943-Mon	th-1942	1943—12 M	os.—1942
Gross revenue	\$641,387	\$566,539	\$7,229,305	\$6,011,381
Operating expenses	401,032	271,338	3,895,928	2,757,426
Prov. for depreciation	43,446	49,662	521,352	480,292
General taxes]			[694,096	662,333
Federal income taxes}	53,457	148,193	201,843	197,873
Federal excess prof. tax)			(665,922	720,943
Gross income	\$143,393	\$97,346	\$1,250,164	\$1,192,509
Int. and other deducts.	58,327	62,216	648,371	661,358
Net income	\$85,066	\$35,130	\$601.793	\$531,151
Divs. on pfd. stock	14,286	14,287	171,438	171,438
Balance	\$70,780	\$20,843	\$430,355	\$359,713

Southern Indiana Cas and Electric Co. Formings

Southern mulana	Gas anu	Liecuric	CoEarr	nings
Period End. Dec. 31-	1943—Mor	th-1942	1943—12 M	los.—1942
Gross revenues	\$659,208	\$569,136	\$7,319,502	\$5,660,165
Operating expenses	288,795	228,313	2,782,163	2,080,307
Deprec. & amortization	63,745	62,262	764,900	747,140
General taxes]			617,999	567,919
Federal income taxes}	178,030	177,104	390,929	391,376
Federal excess prof. tax)			[1,538,246	834,328
Gross income	\$128,637	\$101,459	\$1,225,265	\$1,039,095
Int. & other deducts	22,068	19,803	233,674	`*272,083
Net income	\$106,569	\$81,656	\$991,591	\$767,012
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Amort, of pfd. stk. exp.				20,871
Balance	\$72,211	\$47,298	\$579.295	\$333,845
-V. 159, p. 114.				

Period----

 Southern Railway—Weekly Earnings—

 Period—
 10 Days End. Jan. 31, Jan. 1 to Jan. 31, 1944

 1944
 1943

 1945
 1944

 1948
 1943

 V. 159, p. 586.
 586.
 ross earnings ____ -V. 159, p. 586.

Southwestern Boll Telephone Co. Farning

Southwestern Be	ii relepno	me co	-Larnings-	The second second
Period End. Dec. 31	1943-3 M	Aos.—1942	1943—12 N	1os.—1942
	\$	\$	S	\$
Operating revenues	35,968,213	31,906,745	137.850.065	119,624,831
Operating expenses *Fed, inc. & exc. profits	23,197,701	20,268,885	87,615,002	76,920,876
taxes	5,432,631	4,450,566	20,401,710	14.508.329
Other taxes	2,382,144	2,299,070	10,630,307	9,862,083
Net operating income	4.955,737	4.888,224	19,203,046	18,333,543
Other income (net)	Cr102,313	Dr75,043	Dr504,326	Dr418,219
Total income	5,058,050	4.813.181	18,698,720	17.915.324
Interest deductions	715,381	890,163		3,488,336
Net income	4.342.669	3,923,018	15,712,356	14,426,988
Dividends	4,117,500	3,892,500		15,570,000
*After deduction of ex	cess profils	tax credit	of 10%. F	ederal taxes

for 1943 have been accrued at rates imposed by the Revenue Act of 1942.—V. 159, p. 219.

Southwestern Light & Power Co .--- Bonds Called-The company has called for redemption as of Feb. 29, 1944, a total of \$33,000 first mortgage bonds, series A, due Dec. 1, 1969, at 105 and interest. Payment will be made at the City National Bank & Trust Co., trustee, 208 So. La Salle St., Chicago, II.-V. 159, p. 485.

Spiegel, Inc.-January Sales Off 17.4%-

1944 1943 1942 \$1,159,023 \$1,402,716 \$3,162,948

Standard Fire Insurance Co. (Conn.)--Obituary--James Lester Goodwin, a director of the company since 1927, died on Jan. 23 at the age of 64.--V. 159, p. 586.

Standard Gas & Electric Co .- Weekly Output-

Electric output of the public utility operating companies in the Standard Gas & Electric Co_{me}system for the week ended Feb. 5, 1944, totaled 203,860,000 kwh., as compared with 175,425,000 kwh. for the corresponding week last year, an increase of 16.2% —V. 159, p. 586.

Standard Oil Co. of Calif. (Del.)—To Construct Addi-tional Refining Facilities in Persian Gulf Area—

Petroleum Administrator for War Harold L. Ickes on Feb. 3 an-nounced that the Arabian-American Oil Co. will undertake immedi-ately in Saudi Arabia the construction of a privately owned and financed refinery to make petroleum war products for the United Nations, Nations

The project will be financed entirely by the company, which is intly owned by the Standard Oil Co. of California and The Texas

jointly owned by the Standard Oil Co. of California and the lease Company. Administrator Ickes also revealed for the first time that expansion programs have been under way for a number of months at the Bahrein Petroleum Co.'s refinery of the British-owned Anglo-Iranian Oil Co. and at the Haifa refinery of Consolidated Refineries, Ltd. Capacity of the Bahrein plant, which also is jointly owned by the same two American companies, is being substantially increased. Mr. Ickes said: "Additional refining facilities in the Persian Gulf area have been under consideration by the Petroleum Administration for a long time as part of the over-all United Nations military pe-troleum supply program."—V. 159, p. 387.

Standard Oil Co. (New Jersey)-No Longer Holding Company

The company has ceased to be a holding company, and its registra-tion as a holding company is no longer effective, according to au order entered by the Securities and Exchange Commission. The registration of Standard Oil as a holding company was done to permit the distribution by it of its holdings in natural gas companies and a pipe line company which it turned over to Consolidated Natural Gas Co., organized for the purpose, and subsequently Standard. Oil distributed the shares of Consolidated Natural Gas to Standard Oil stockholders.

Stockholders. The divestment of the natural gas companies was effected by Standard to comply with an order of the Commission which denied the company exemption from the provisions of the Public Utility Holding Company Act because of its holdings of natural gas com-panies.--V, 159, p. 387.

Stewart-Warner Corp .- New Director, Etc .-

William A. Patterson, President of United Air Lines, Inc., has been elected a member of the board of directors of Stewart-Warner Corp., filling the place left vacant on the directorate by the death of Frank A. Ross, Senior Vice-President. Frank A. Hiter, Vice-President and director, has been designated Senior Vice-President. In this capacity he will act as chief executive officer of the corporation in the absence of James S. Knowlson, President. The company's announcement, further states:

officer of the corporation in the absence of James S. Knowlson, President. The company's announcement further states: "Related products of the corporation's widely diversified lines are to be grouped together as divisions, each under one head responsible for sales, manufacturing and engineering, for purposes of better co-ordinating and expeditious peacetime reconversion. "Division one, under the immediate direction of Mr. Hiter, will comprise the products now manufactured in Chicago in what is known as the Diversey plants. These include all Alemite products, automo-tive instruments and electrical equipment. In addition to his specific duties, Mr. Hiter as Chairman of the sales and "divertising policy committee will be responsible for the correlating of sales, advertising and public relations practices of all divisions. "Division two, directed by George L. Meyer, Jr., Vice-President, will include products of the Stating plant. Chicago, and those of the Bassick Company, Bridgeport, Conn., the latter company a Stewart-Warner subsidiary. In addition, Mr. Meyer will also act as Chairman of the manufacturing and employee relations, use of facilities, practices and procedures in all plants."—V. 159, p. 486.

Sullivan Consolidated Mines, Ltd.-3-Cent Dividend-A dividend of three cents per share has been declared on the comstock, par \$1, payable March 15 to holders of record Feb. 15. I ments during 1943 were as follows: March 15, three cents, July 15 and Nov. 15, $2\frac{1}{2}$ cents each.—V. 157, p. 350.

Television Broadcasters Association, Inc .- Organized Allen B. DuMont, President of Allen B. DuMont Laboratories, Inc., has been elected President of the newly-formed Television Broadcasters Association, Inc. Other officers elected were: Lewis Allen Weiss (Don Lee Network), Vice-President, and Jack Poppele (Station WOR, New York), Assistant Secretory, Tressure)

Vice-President, and Jack Popper Guation Work, new John, Directors elected for three years include O. B. Hanson (NBC), E. A. Hayes (Hughes Tool Co.), and Paul Raibourn (Paramount Pictures), Elected as directors for two years were Worthington Miner (CBS), Robert L. Gibson (General Electric Co.), and Lewis Allen Weiss (Don Lee Network); and for one year, F. J. Bingley (Philco), Allen B. DuMont, and E. W. Mason (of Earle C. Anthony, Inc.).

(The) Texas Co. (Del.)-Expansion in Persian Gulf Area Now Unnder Way-See Standard Oil Co. of California above.-V. 158, p. 2622.

Tobacco Securities Trust Co., Ltd .- Final Dividends-Tobacco Securities Trust Co., Ltd.—Final Dividends— At a meeting of the directors held Feb. 1, it was decided to recom-mend to shareholders at the annual meeting to be held March 2, 1944, payment on March 7, 1944, of final dividend on ordinary capital of 10½% (making 15½% for the year) and first and final dividend of 2,2857% on the deferred capital. Both dividends less tax. Net revenue for the year ended Oct. 31, 1943, after deducting all charges and expenses and providing for tranuounts to 2 415,238. Transfers received in London up to Feb. 4, 1944, will be in time to enable transferees to receive dividends.—V. 157, p. 559.

Tononah Mining Co. of Nevada—Further Extension— The Securities and Exchange Commission Jan. 28 announced a fur-ther extension of the temporary exemption of the company from the provisions of the Investment Company Act of 1940. The company filed an exemption application and the action now announced extends the temporary exemption of the company until April 1, 1944, or until 10 days after Commission decision upon the application.—V. 158, p. 2518.

Trinity Universal Insurance Co., Dallas, Tex.-Extra Dividend

An extra dividend of 25 cents per share and the usual quarterly dividend of 25 cents per share have been declared on the common stock, par \$10, payable Feb. 15 to holders of record Feb. 10. Three additional quarterly dividends of 25 cents each were also declared, payable May 15. Aug. 15 and Nov. 15 to stockholders of record May 10, Aug. 10 and Nov. 10, respectively. On Feb. 15, last year, the company also made an extra distribution of 25 cents per share.—V. 157, p. 903.

Unexcelled Mfg. Co., Inc .- New Director-

Charles S. Payson, Vice-President, Treasurer and a director of Reed-Prentice Corp., has been elected a director of Unexcelled Mig. Co., Inc. Mr. Payson, also a director and executive committee mem-ber of American Rolling Mills Co., succeeds Lieut. Col. Stephen L. Nordinger, who is in active service.—V. 156, p. 872.

Union Pacific RR.-Earnings-

(Including le	ased lines)		
Period Ended Dec. 31-	1943Mo \$	nth-1942	1943—12 \$	Mos.—1942 \$
Ry. operating revenues Ry. operating expenses	45,226,499 28,192,982	40,728,559 22,193,278		353,064,543 219,039,130
Net rev. fr. ry. oper. Taxes	17,033,517 †12,802,932	18,535,281 †6,674,485	180,200,162 126,063,145	134,025,413 *61,744,144
Equip. & jt. facil. rents (net charge)	911,577	1,233,945	12,931,162	11,256,549
Net inc. from trans- portation operations Income from invests &	3,319,008	10,626,851	41,205,855	61,024,720
other sources	2,921,123	2,564,795	18,876,031	15,798,863
Total income Fixed and other* chgs.	6,240,131 1,863,102	13,191,646 1,758,823	60,081,886 14,788,627	76.823.583 14,739,598
Net income from all sources		11,432,823	45,293,259	62,083,985
Appropriated to a reser funds on U. S. Gov't		possible re-	10,000,000	

Dividends on preferred stock 3,981,724 3,981,724

 Balance for common stock
 31,311,535
 58,102,261

 Percent on common stock
 \$14.09
 \$26.14

 *Includes Federal income and excess profits taxes of \$103,000,000
 for 1943 and Federal income taxes of \$42,526,202 for 1942.
 †Includes

 Federal income and excess profits taxes of \$103,000,000
 for 1943 and Federal income taxes of \$4,800,000 for 1943 and Federal income taxes of \$4,800,000 for 1942.

recerst income taxes of \$4,800,000 for 1942. Note-Estimated additional compensation allowed non-operating em-ployees for the period Feb. 1 to Dec. 31, 1943, and operating employees for the period April 1 to Dec. 31, 1943, included in operating expenses, \$12,314,997. Estimated payroll taxes thereon, included in railway tax accruals, \$720,009.-V. 159, p. 50.

United Corp. (of Del.)-Annual Report-Wm. M. Hickey, President, states in part:

While the corporation's income showed some improvement in 1943 over 1942, earnings of many of the companies represented in the cor-poration's portfolic continue to be adversely affected by the greatly increased war taxes, and the corporation's dividend income accordingly continues to be substantially below income received in pre-war years. As of Dec. 31, 1943, the corporation had no debts (other than accrual for taxes). Cash and Government securities (at cost) as of the same date amounted to \$15,092,821.

Indicated Market Value of Assets

Indicated Market Value of Assets The indicated market value of the corporation's investments in other corporations at Dec. 31, 1943, based upon last quotations in 1943 on the New York Stock Exchange and the New York Curb Exchange was \$106,295,424. The net unrealized depreciation in the portfolio at Dec. 31, 1943, based upon market quotations, was \$37,326,761. The net unrealized depreciation in the portfolio at Dec. 31, 1942, based on market quotations, was \$83,042,200.

Changes in Portfolio

following changes in the corporation's portfolio occurred dur-

The following changes in the corporation's portfolio occurred un-ing 1943: (a) During the third quarter of the year, principally during the month of July, the corporation sold all the common stocks of indus-trial companies held in its portfolio, with the exception of The Lehigh Coal & Navigation Co., at a net price of \$4,495,790. This amount represents a net profit of \$20,944 over the cost of these securities, represents a net profit of \$20,944 over the cost of these securities industrial securities from 1939. The total income received on these which were acquired during 1939. The total income received on these industrial securities from 1939 to 1943 amounted to \$825,122. The proceeds of these sales are being held in cash and short-term United States Government obligations pending further developments in the corporation's plans for compliance with the Public Utility Holding Company Act of 1935. (b) As a result of the dissolution of Columbia Oil & Gasoline Corp., the corporation received in April, 1943, as a final distribution in liquidation of that company, \$84,769 as a cash payment of \$1 per share on the shares of the common stock of that company which the ing (a) nth

Iduitation of the shares of the common stock of that company which the corporation owned. (c) In August, 1943, the corporation received 2,022,074 shares of the common stock of Philadelphia Electric Co, and 505,518 shares of the common stock of Philadelphia Electric Co, and 505,518 shares of the common stock of Philadelphia Electric Co, and 505,518 shares of the common stock of Philadelphia Electric Co, and 505,518 shares of the common stock of Philadelphia Electric Co, and 505,518 shares of the oral of the stock of the section 11 of the Holding Company Act. The fractional shares of these two common stocks received were subsequently sold. As a result of this distribution the corporation new owns a total of 1,493,789 shares of the common stock of Public Service Corp. of New Jersey. (d) During the year holdings of United States of America Treasury notes, tax series C, were increased from \$4,000,000 to \$8,000,000, and the holdings of Treasury notes, tax series B, were reduced from \$350,000 to \$112,300 by the use of part of those notes for the pay-ment of income taxes.

ment of income taxes. Corporation continues to be the owner of 6,066,223 shares of t capital stock of The United Gas Improvement Co., but the assets that company have been reduced by the amount of the distribution underlying securities and cash to stockholders. The carrying val of these shares has accordingly been reduced on the books of T United Corp.

underlying securities accordingly been reduced on the of these shares has accordingly been reduced on the United Corp. The Securities and Exchange Commission has approved a supple-mental plan whereby The United Gas Improvement Co, will distribute to its stockholders substantially all of the common stock of Delaware Power & Light Co, owned by it. Under the terms of this plan the corporation expects to receive during May, 1944, 303,311 shares of the common stock of Delaware Power & Light Co.

common stock of Delaware Power & Light Co. Status of the Corporation under the Public Utility Holding Company Act The principal development in the affairs of the corporation during 1943 was the decision of the SEC on Aug. 14, 1943, requiring the corpo-ration to take certain steps to comply with Section 11 of the Holding Company Act. Notice of that decision and of the board of directors-conclusion to proceed with plans for compliance were sent to stock-holders in September, 1943. As was then indicated, fulfillment of the requirement that the corporation cease to be a holding company under the Act will involve the disposition by the corporation of a very substantial amount of the shares of The United Gas Improvement Co., Philadelphia Electric Co., Columbia Gas & Electric Corp., Public Service Corp. of New Jersey, and Niagara Hudson Power Corp., all of which the corporation now works, as well as shares of Delaware Power & Light Co. which the corporation expects to receive in 1944. As an initial step in this direction the corporation on Jan. 27, 1944. Medication approval by the SEC an exchange offer which is outlined below:

below: Because of the probable development of such proceedings or plans and of the large investment interests of the corporation in the com-panies involved, the board concluded that it was desirable that the corporation should request that the managements of various of the statutory subsidiaries arrange to have the corporation represented on their respective boards of directors. Mr. Hickey became a director of The United Gas Improvement Co. on Nov. 23, 1943, and Mr. Hickey and Mr. Burr became directors of Public Service Corp. of New Jersey on Dec. 21, 1943.

Income Account for Calendar Years

Aucome	Account 101	Chreman		
Income- Dividends	1943 \$4,494,999	1942 \$4,332,441	1941 \$7,454,715	1940 \$10,263,758
Int. from U. S. Gov. securities	2,116	2,630		$\sum_{j=1}^{n-1} \frac{ z_j + z_j + z_j }{1}$
Profit from investm't securities	20,933	Dr233,115	Dr317,450	
Total Current expenses	\$4,518,048 284,071	\$4,101,956 286,058	\$7,137,265 280,886	\$10,263,758 250,707
Taxes cther than inc. taxes Prov. for Féd. inc. tax	35,284 249,894	22,896 239,857	45,165	99,502 356,407
Net income	\$3,948,799	\$3,553,145	\$6,811,214	\$9,557,142
Annual pref. div. re- quirement	7,466,136	7,466,136	7,466,136	7,466,136
Balance (deficit)	\$3,517,337	\$3,912,991	\$654,922	*\$2,091,006
Earns, per share: On preference stock_ On common stock	\$1.59 Dr0.24		\$2.74 Dr\$.05	
#Surplus		可以出现的 机均匀加	and the second second	

Balance Sheet, Dec. 31, 1943

 American Water Works & Elec. Co., Inc., common stock (63,002 shs.)
 716,648

 Common wealth & Southern Corp. com. stk. (1,798,270 shs.)
 3,371,756

 Comsol. Edison Co. of N.Y., Inc., com. stk. (203,900 shs.)
 4460,313

 Consol. Gas Electric Light & Power Co. of Baltimore common stock (33,175 shares)
 2,090,025

 Lehigh Coal & Navigation Co. com. stk. (48,705 shares)
 176,556

 Inited States Government securities (at cost)
 8,212,200

 \$158,715,007 Total Liabilities

\$158,715,007

Hearing March 7 on United Plan of Exchange-

wing: 1) 1/2 shares of common stock of Philadelphia Electric Co.; 1) 1/a share of the common stock of Delaware Power & Light Co.,

(a) 1½ shares of common stock of Philadelphia Electric Co.;
(b) ½ shares of the common stock of Delaware Power & Light Co., and
(c) \$3.75 in cash.
(d) The offer of exchange is proposed to be made with respect to all rights and claims represented by each share of United's \$3 cumulative preference stock delivered for exchange, including any and all rights and claims to accrued and unpaid dividends thereon.
(d) The the provisions of the pian are approved by the Commission it is proposed that the offer of exchange including any and all rights and claims to accrued and unpaid dividends thereon.
(e) The the provisions of the pian are approved by the Commission it is proposed that the offer of exchange be malled to holders of the \$3 cumulative preference stock, and that the offer remain open for a minimum period of 10 days after such malling. If, during said 10-day priod, more than 1,244,356 shares of the preference stock to which number of shares the offer is limited, shall have been tendered for exchange, it is proposed that a pro-rata distribution of the securities and cash to be exchanged shall be made among all holders who have tendered preference stock. Shall have been tendered during said 10-day priod, it is proposed that the exchange be made for all shares of preference stock which shall have been tendered during said 10-day priod, it is proposed that the exchange be made for all shares of an are additional period of 80 days which the board of directors may in its discretion and upon further notice to holder; of the preference.
(e) The plan further provides that the offer may be accepted only by the deposit with a depositary to be designated by United of the exchange of \$3 cumulative preference stock, to the shares of the shares of \$3 cumulative preference stock, to be schange of \$3 cumulative preference stock, to helder, as soon as practing each starts of the aggregate number of shares of the shares of \$3 cumulative preference stock, to the deposi

Exchange with respect to Philadelphia Electric Co. common stock and the philadelphia Stock Exchange with respect to Delaware Power & Light Co. common stock. Thited holds 2,022,074 shares of Philadelphia Electric Co. common stock, representing 19.3% of said company's outstanding voting securities. By virtue of United's ownership of 6,066,223 shares of the common stock of The United Gas Improvement Co., United expects to receive 303,311 3/20 shares of the common stock of Delaware Power & Light Co., representing 26.1% of the outstanding voting securities of said company, as a partial distribution of capital by The United Gas Improvement Co., pursuant to a supplemental plan approved by an order of the Commission dated Dec. 28, 1943, and subject to the approval of stockholders of The United Gas Improvement Co. at a meeting scheduled for Feb. 29, 1944. If the plan for which approval is sought by United is fully consummated, all of the shares of the common stock of Delaware Power & Light Co. expected to be received by United will be elisposed of and United's holdings of common stock of Philadelphia Electric Co. will be reduced from 2,022,074 shares to approximately 155.540 shares, or 1.5% of the outstanding voting securities of said company. In addition United's not 2,483,712 shares to 1,244,356 shares. Shares of preference stock to be received by United pursuant to the exchange offer are proposed to be received by United pursuant to a such approximons of the General Corporation Law of the State of Delaware. V. 159, p. 387.

Union Investment Co., Chicago, Ill.-Debs. Called-

All of the outstanding 10-year 5% convertible debentures due Mar. 15, 1946, have been called for redemption as of March 15, 1944, at 102 and interest. Payment will be made at The First National Bank of Chicago, trustee, Chicago, III.--V. 158, p. 587. Mar. 15

United Distillers of Canada,	Ltd. (&	Subs.)-	Earnings
Years End. Sept. 30-	1943	1942	1941
Profit before depreciation, int., etc.	\$645,612	\$417,973	\$201,012
Executive salaries	22,500	28,700	28,700
Legal fees	3,060	1,383	1,399
Bad debts	777	9,645	4,486
Loss on sale of investments	1,631	$(\alpha_{i}^{(1)}) \in \underline{C_{i}^{(1)}} \cap \underline{C_{i}^{(2)}} \cap \underline{C_{i}^{(2)}}$	and the second
Provision for depreciation	78,092	50,867	49,757
Interest	17,131	16,124	14,821
Provision for loss on rejected cars	1.12月1日午後6月		民族のないので
of industrial alcohol	150,000	1	ما بېرىد شامىيا (اې د اى
Prov. for inc. & exc. profits taxes	261,378	175,819	45,432

\$111.043 \$135.434 \$56.417 Net profit ...

United Grain Grov	wers, Ltd	. (& Subs.)—Earniı	ngs—
Years End. July 31 Profit for year, before	1943	1942	1941	1940
	\$1,233,388	\$1,112,383	\$1,142,458	\$1,249,161
Interest on bonds	119,534	131,568	135,377	130,497
Directors' fees	9,280	9,980	9,661	8,507
*Total amount paid as	10 M	A Total Line		Section 1
counsel and legal fees	34,400	38,225	41,285	37,833
Contribution in respect	A. F. Station	Sec. 16, 3, 1, 6;		
of employees' pension	- 96,665.	68,509	" . stimming (
'Annual meeting expense	17,637	18,095	15,346	16,898
Provision for deprec. of		1.1.4		1. 1. 1. 1. 1.
capital assets	486,103	495,195	477,019	456,185
Provision for taxes	†225,000	†130,000	215,000	- 225,000

\$248,770 \$374,241 Profit for the year___ \$244,769 \$220,810 And salaries of executive officers represented by directors of the

parent company actively engaged in the management. †Under Do-minion income and excess profits taxation (estimated).

parent company actively engaged in the management. (Direct Dominion income and excess profits taxation (estimated). Consolidated Balance Sheet, July 31, 1943
 Assets-Cash on hand and In banks, \$531,403; Dominion of Canada bonds, \$600,000; accounts and bills receivable, \$622,579; inventories, \$19,863,706; deferred charges and prepaid expenses, \$133,413; Investments, \$58,894,526; total, \$28,127,827.
 Liabilities-Bank loans (secured), \$15,437,000; bank ovedrafts, \$105,393; grain cash tickets and orders outstanding, \$1,401,681; accounts payable and accrued liabilities, \$1,480,866; bond discound and excreded liabilities, \$14,80,866; bond direct accrued, \$45,208; shareholders' dividends, \$186,227; patronage dividends, \$775,000; reserve for income and excess profits taxes, \$251,415; other taxes accrued, \$34,819; construction loans payable, \$250,000; first mortgage sinking fund bonds, \$2,800,000; capital stock, \$3,174,000; general reserve, \$1,647,057; capital surplus, \$80,749; earned surplus, \$456,412; total, \$28,127,827.

United Electric Coal Cos.—New Director— Frank F. Kolbe, President, on Feb. 4 announced that at a meeting of the board of directors held on Feb. 3, 1944, Mrs. Hugh Th. Miller Columbus, Ind., was elected to membership on the board to succeed falliam G. Irwin, recently deceased. Mrs. Miller is a niece of Mr. Irwin's The

United States Life Insurance Co.-Report-

United States Life Insurance Co.—Report— Mansfield Freeman, President, on Feb. 2 reported that the new paid for business had exceeded \$25,000,000 for the year ended Dec. 31, 1943, or an increase of 46% over 1942. The net gain of insurance in force approximated \$19,000,000, bringing the company total insurance in n force in excess of \$100,000,000 at the year's end. Both of these rigures indicate a new high for the United States Life and show the largest gain in the company's history in any one year since its organization over 94 years ago.
 While ordinary production in 1943 exceeded the 1942 figures by over 23%, the total number of applications submitted were 8% less, indicating that the average amount of insurance applied for had substantially increased. Mr. Freeman also reported that accident and health premiums had increased over 50% for 1943, which indicates a noticeable tendency in the public's appreciation for this type of coverage. Group insurance also showed a substantial gain over 1942, thereby giving proof of industry's marked interest in employee rela-tions today.

added. all ons today. As a further aid to the nation's war program, Mr. Freeman added, i closing his report, that the company had invested practically all ' its new premium income in U.S. Government bonds.—V. 156, in closin of its 1 p. 2312.

U. S. Realty & Improvement Co.-Seeks Interest on

Depentures— The 'debenture' holders' committee has filed with the trustees, the company and the Securities and Exchange Commission notice that it is making application to the court for an order authorizing and direct-ing trustees to pay Jan. 1, 1944, interest coupons on outstanding deben-tures. Debentures-

A Federal Court recently approved petition of the company to reor-ganize under the Bankruptcy Act. In the petition the company to reor-ganize under the Bankruptcy Act. In the petition the company stated it was unable to meet its debts as they mature. Debentures totaling \$1,943,500 matured Jan. 1, 1944. The motion papers served by the debenture committee, of which C. Shelby Carter is Chairman, state that on Jan. 1, 1944, interest cou-pons amounting to \$58,305 became due and payable on the \$1,943,500 of outstanding debentures and further state: "payment of such interest would not affect formulation and preparation of a plan or the due and proper administration of the estate."—V. 159, p. 587.

United States Plywood Corp. - Demand for Surplus

United States Plywood Corp. — Demand for Surplus Aircraft Plywood Active— Active demand for surplus aircraft plywood obtainable without priorities, has developed at the Chicago, Philadelphia and New York warehouses of the United States Plywood Corporation, according to Monroe W. Pollack, Metropolitan Sales Manager, who added that "ever since it became known that certain types of aircraft plywood had become available for open-market sale, there has been an active and increasing demand for such plywood." He explained that this priority-free aircraft plywood results from cancellations, over-runs and cut-backs on War orders. Mr. Pollack further stated: "Manufacturers of novelties, furniture, and displays requiring flat plywood or a material that can be curved or bent, have been the largest buyers of this surplus aircraft ply-wood."—V. 158, p. 2368.

United States Rubber Co .- 50-Cent Common Dividend United States Rubber Co.—So-Cent Confined In Jurden States The directors on Feb. 9 declared a dividend of 50 cents per share to the common stock, par \$10, from earned surplus as of Dec. 31, 1943, ayable March 10 to holders of record Feb. 25. Payments last year ere as follows: June 28 and Sept. 24, 25 cents each; and Dec. 17, center to the state of the st

were as follows: June 28 and Sept. 24, 30 terms term, and 50 cents. The directors also declared two regular quarterly dividends of per share on the 8% non-cumulative first preferred stock, par \$11 payable March 10 and June 9 to holders of record Feb. 25 and May respectively, from net earnings of the company during the year 19 One-half of the preferred dividend for 1942 was paid in that ye and the remainder was paid \$2 on March 26 and \$2 on June 25, 19 One-half of the preferred dividend for 1943 was paid during that ye \$2 on Sept. 24 and \$2 on Dec. 17, 1943.—V. 159, p. 487. 1943

United States Steel Corp.-Obituary

William J. Filbert, 78, senior director of this corporation and a ember of its finance committee, died in New York City on Feb. 4

member of its innance committee, due in the very fork city on Peb. 3 after a brief illness. Mr. Filbert had been connected with the corporation since its organi-zation in 1901. After serving as Controller and Vice-Chairman of the finance committee, he was elected chairman of the committee on Jan. 1, 1934, succeeding Myron C. Tylor. He continued in this position until Jan. 1, 1936, when he retired to become a general consultant to the executives of the corporation. of on

New Steel Plant Starts Operations-

the executives of the corporation. New Steel Plant Starts Operations— T is announced that production of steel started on Feb. 3 at the before Flant Corporation's \$180,000,000 steel plant near Provo. Utah have the charging of the first open hearth furnace. This plant, the largest in the West, is operated for the United States Government by furnition of the first open hearth furnace. This plant, the have a yearly capacity of approximately 1,280,000 tons. This newes asteel Co., a subsidiary of the United States Government by the basic open hearth furnaces each with a capacity is one of his, the first fully integrated, steel plant west of the Rocky Moun-factor of the first fully integrated steel plant west of the Rocky Moun-form of first fully integrated steel plant west of the Rocky Moun-factor of the the var period without profit or fee, has put into operate it for the war period without profit or fee, has put into operation one of four batteries of coke overs, one of the largest furnaces and iron casting facilities, ore, coal, and coke handling distribution to the production facilities at the plant, Geneva Steel to has taken over the operation of the Geneva coal mine in south-statem over the operation of a subject on supply coal at the rate about one of the production facilities at the plant has now reached about one for the production facilities at the plant has now reached about one the plant. Employment at the plant has now reached about one has the plant in the furnaces which were show the steel operation on the provide the dimestone and dolomite quary some about the mother 750 employed in the coae which were head, for production at approximately weekly intervals from Feb. 3, which were coast shippulding industry, will be started to supply soil at the production at approximately weekly intervals from Feb. 3, which are been of the colling mil facilities, designed to supply soil at the production at approximately weekly intervals from Feb. 3, which are been of the colling mil

(Continued on page 682)

Total

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). Feb. 7 Feb. 7 Feb. 8 Feb. 9 Feb. 10 Feb. 11 Daily Record of U. S. Bond Prices Feb 5 Feb. 8 Feb. 5 Feb. 9 Feb. 10 Feb. 11 Daily Record of U. S. Bond Prices Treasury 2½s, June, 1964-1969_____ 100 100 100 1 100 100 100 *21/3 Treasury 4¼5, 1947-52_____ High ____ ----____ Low Close Close ----Total sales in \$1,000 units... Total sales in \$1,000 units__ 102.29 102.29 102.29 102.29 1 High 100 ----High Low Close ---------21/2 s. Dec., 1964-1969 48, 1944-54____ Close 100 Total sales in \$1,000 units_ Total sales in \$1,000 units_ 22 High Low Close 2½s, 1967-72_____ (High 3%8, 1946-56_____ Low Close Total sales in \$1,000 units_ {High Low Close Total sales in \$1,000 units_ {High Low Close 2¼s, 1951-53_____ 3 1/48, 1944-46_____ Total sales in \$1,000 units_ (High Total sales in \$1,000 units_. 2%8. 1952-55____ Low High Low Close 3 1/2 8, 1946-49_____ Total sales in \$1,000 units_ High Total sales in \$1,000 units_. 21/45, 1954-56_____ Low Close High Low Close 111 111 111 111 111 ----3 %s, 1949-52_____ Total sales in \$1,000 units_ High 28, 1947_____ Total sales in \$1,000 units_ Low Close [High ----Total sales in \$1,000 units_ 38, 1946-48_____ Low Close (High 2s, March 1948-50_____ Total sales in \$1,000 units_. Close {High Low Close Total sales in \$1,000 units_ 38. 1951-55____ High 2s. Dec. 1948-50_____ Total sales in \$1,000 units ... Close 111.30 111.30 111.30 2 High Low Close Total sales in \$1,000 units_ 27%s, 1955-60_____ High Low Close 2s, June, 1949-51____ Total sales in \$1,000 units_. High Low Close Total sales in \$1,000 units_ {High Low Close 23/48, 1945-47_____ 2s, Sept., 1949-1951____ Total sales in \$1,000 units_. ----Total sales in \$1,000 units. (High 202 High Low Close 23/45, 1948-51_____ Low Close 2s, Dec., 1949-1951____ Total sales in \$1,000 units_ Total sales in \$1,000 units. {High Low Close High Low Close 2%48, 1951-54____ 2s, March, 1950-1952____ Total sales in \$1,000 units_ Total sales in \$1,000 units_ ----{High Low Close High Low Close ----2%48, 1956-59_____ 2s, Sept., 1950-1952____. Total sales in \$1,000 units_ Total sales in \$1.000 units_ 100.13 100.13 100.13 2 High Low Close High 2s. 1951-1953 2345. 1958-63_____ Close Total sales in \$1,000 units... Total sales in \$1.000 units_ High Low Close {High Low Close 28, 1951-55____ 2%8. 1960-65____ Total sales in \$1,000 units... Total sales in \$1,000 units_ {High Low Close {High Low Close 2½s. 1945____ 28 1953-55 Total sales in \$1,000 units. Total sales in \$1,000 units_. High Low Close {High Low Close 21/28, 1948-----1% 1948____ Total sales in \$1,000 units. Total sales in \$1.000 units_ High Low Close 21/25, 1949-53_____ Federal Farm Mortgage Total sales in \$1,000 units_ (High {High Low Close ----3 %s. 1944-1964_____ Low 2%s, 1950-52___ Total sales in \$1,000 units_ Total sales in \$1,000 units_ [High High Low Close 3s. 1944-1949 _____ Close 21/28, 1952-54_____ Total sales in \$1,000 units_ Total sales in \$1,000 units_ { High Low Close 2½s, 1956-58_____ Home Owners Loan 100.18 100.18 100.18 2 (High Total sales in \$1,000 units_ 3s, series A, 1944-1952____ Low (High 21/28. 1962-67_____ Low Close Total sales in \$1,000 units_ High Total sales in \$1,000 units_ 1½s, 1945-1947_____ 100 100 100 High Low Close 21/25. 1963-1968_____ Total sales in \$1,000 units_ Total sales in \$1,000 units. *Odd lot sales. ‡Transaction of registered bond.

NEW YORK STOCK RECORD

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		LOW AND HIGH	SALE PRICES	and a state of the			STOCKS			Range for	
Saturday Feb. 5	Monday Feb. 7	Tuesday Feb. 8	Wednesday Feb. 9	Thursday Feb. 10	Friday Feb. 11	Sales for the Week	NEW YORK STOCK EXCHANGE	Range sind Lowest	e January 1 Highest	Yea Lowest	r 1943 Highest
\$ per share	\$ per share	s per share	\$ per share	\$ per share	\$ per share	Shares	Par	s per share	\$ per share	8 per share	\$ per share
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 58 lash 4 58 8 \\ 810 \\ 110 \\ 110 \\ 47 1 \\ 47 1 \\ 55 1 \\ 55 1 \\ 55 1 \\ 55 1 \\ 25 1 \\ 28 \\ 10 1 \\ 827 \\ 28 \\ 10 1 \\ 877 \\ 28 \\ 10 1 \\ 40 1 \\ 10 10 1 \\ 10 10 1 \\ 10 10 1 \\ 10 10 10 10 10 10 10 10 10 10$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} {}^{*}5794 \hspace{0.1cm} 577_{9} \\ {}^{*}110 \hspace{0.1cm} 11034 \\ {}^{*}47 \hspace{0.1cm} 50 \\ {}^{*}56 \hspace{0.1cm} 571_{2} \\ {}^{*}105_{9} \hspace{0.1cm} 1034 \\ {}^{*}205_{9} \hspace{0.1cm} 2734 \\ {}^{*}203_{9} \hspace{0.1cm} 203_{9} \\ {}^{*}203_{9} \hspace{0.1cm} 203_{9} \\ {}^{*}403_{9} \hspace{0.1cm} 403_{9} \\ {}^{*}76 \hspace{0.1cm} 80 \\ {}^{*}6 \hspace{0.1cm} 80 \\ {}^{*}6 \hspace{0.1cm} 135 \hspace{0.1cm} 137 \\ {}^{*}214 \hspace{0.1cm} 245_{9} \\ {}^{*}254_{9} \hspace{0.1cm} 265_{9} \\ {}^{*}254_{9} \hspace{0.1cm} 265_{9} \\ {}^{*}264_{9} \hspace{0.1cm} 246_{9} \\ {}^{*}264_{9} \hspace{0.1cm} 246_{9} \\ {}^{*}1444_{9} \hspace{0.1cm} 446 \\ {}^{*}14 \hspace{0.1cm} 154_{2} \\ {}^{*}144_{3} \hspace{0.1cm} 146 \\ {}^{*}14 \hspace{0.1cm} 315_{9} \\ {}^{*}315_{9} \hspace{0.1cm} 315_{9} \end{array}$	$\begin{array}{c} 900\\ 10\\ 10\\ 200\\ 5,600\\ 300\\ 700\\ 2,400\\ 20\\ 30\\ 11,500\\ 1,200\\ 1,200\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 700\\ 7,100\end{array}$	Abbott LaboratoriesNo par 4% preferred100 Abraham & StrausNo par Acme Steel Co25 Adams ExpressNo par Adams-Millis CorpNo par Address-Mutigr CorpNo par Alabama & Vicksburg Ry100 Alaska Juneau Gold Min10 Alabama & Vicksburg Ry100 Alaska Juneau Gold Min10 Alabama & Vicksburg Ry100 \$2.50 prior conv preferred_No par Alghng Lud Sti CorpNo par Alge & West Ry 6% gtd1 Allied Chemical & DyeNo par Allied Kid CoNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	61 Jan 11 111 Jan 5 48 Jan 5 55% Feb 9 11% Jan 6 29½ Jan 5 20% Jan 20 01½ Feb 1 75½ Feb 9 6% Jan 15 137 Jan 25 2½ Jan 11 26% Feb 3 40% Jan 11 27% Jan 12 75 Feb 11 10½ Jan 27 50% Jan 7 16½ Feb 3 40% Jan 12 75 Feb 11 10½ Jan 27 50% Jan 7 16½ Feb 3 40% Jan 12 75 Feb 11 10½ Jan 27 50% Jan 7 16½ Feb 3 150 Jan 7 16%	51½ Jan 108 Nov 35% Jan 41½ Jan 25½ Feb 14¾ Jan 25½ Feb 14¾ Jan 85″ Jan 5½ San 3% Jan 85″ Jan 13″ Jan 13″ Jan 13″ Jan 140½ Jan	63 ½ Mar 115 ½ Sep 52 July 57 % Sep 13 Apr 32 ½ July 21 ½ Mar 48 % Jun 76 ½ Sep 7 ½ Apr 128 ½ Dec 3 ¼ July 32 ¼ Sep 45 % Sep 31 ½ July 75 May 11 ½ July 15 July 14 ¾ May 37 % Nov

For footnotes see page 655

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NEW YORK STOCK RECORD

LOW			and the second		and the second the second s	Range for Previous
Saturday Monday 1	AND HIGH SALE PRICES Tuesday Wednesday Feb. 8 Feb. 9	Thursday Feb. 10	Friday Sales for Feb. 11 the Week	STOCKS NEW YORK STOCK EXCHANGE	Range since January 1 Lowest Highest	Year 1943 Lowest Highest
Saturday Monday Teb. Feb. Feb. Feb. Feb. 1434 15 1476 15 94786 $9418666666666666666666666666666666666666$	TuesdayWednesdayper share\$ per share 4% 14%14%14%64%97%66%36%36%36%36%36%36%36%36%31%2%33%2%29%2%33%2%3%9%9%910%40%40%40%40%91309%93%9%93%9%93%9%93%9%93%9%93%3%2% <td>Feb. 10 \$ per, share 14 $\frac{3}{4}$ *967 97% 36 36'2 *18 $\frac{3}{4}$ 19 *2 $\frac{1}{4}$ 23'4 36 36'3 *32 $\frac{1}{4}$ 33'4 83 83 30 31 59$\frac{9}{6}$ 60$\frac{3}{4}$ 616$\frac{5}{6}$ 62$\frac{3}{4}$ 63 10$\frac{9}{4}$ 13'4 13'4 10$\frac{1}{4}$ 110'4 110'4 110 $\frac{1}{4}$ 110'4 110'4 110 $\frac{1}{4}$ 110'4 110'4 10$\frac{1}{4}$ 110'4 110'4 10$\frac{1}{4}$ 110'4 10'4 *10 110'4 110'4 *10 10 10'4 *10 10'4 10'4 *10 10'4 10'4 *10 10'4 10'4 *10 10'4 10'4 *10 10'4 10'4 *10'5 15'4</td> <td>Feb. 11 ' the Week g per share Shares g per share Shares 14^{34} 15 4.000 9 967 97 % 9.000 2^{14} 219 9.000 2^{14} 219 9.000 33^{14} 33'4 1.000 33^{14} 33'4 1.000 33^{14} 1.500 63'4 1.500 63^{2} 63'14 1.500 63^{2} 63'14 1.600 12^{9} 12^{2} 1.300 9^{16} 12.700 82^{34} 83^{-1} 9^{16} 12.700 82^{34} 83^{-1} 1400 23^{14} 23^{16} 1400 23^{14} 2.000 11^{12} 110^{14} 400 15^{12} 2.000 103^{16} 110^{74} 1000^{12} 100^{12} 30^{10} 100^{12} 10^{14} 1000^{12} 100^{14} 1000^{12}</td> <td>NEW YORK STOCK EXCHANGE Par Allied Stores CorpNo par Amagam Leather Co Inc</td> <td>Lowest Hignest \mathfrak{s} per share \mathfrak{s} peresthe \mathfrak{s} per share \mathfrak{s} per share</td> <td>Lowest Highest g per share g per share 6'4, Jan 16'2, Sep 73'4, Jan 97 Dec 26'4, Jan 23'4, Sep ''h, Jan 13'4, Oct 23 Jan 34, Sep 52 Jan 76'4, July 8'h, Jan 18'h, Dec 4'', Jan 13'4, July 12''s, Jan 9'4, May 3''h, Jan 9'4, May 3''h, Jan 9'4, May 12''s, Jan 9'4, July 12''s, Jan 14''s, July 18''s, Jan 12''s, July 96 's, Jan 11''s, May 13''s, Jan 12''s, Jun 13''s, Jan 12''s, Jun 14''s, Jan 9''s, Jan 10''s, Jan 10''s, Jun 15''s, Jan 10''s, Jun 15''s, Jan 10''s, Jun 15''s, Jan</td>	Feb. 10 \$ per, share 14 $\frac{3}{4}$ *967 97% 36 36'2 *18 $\frac{3}{4}$ 19 *2 $\frac{1}{4}$ 23'4 36 36'3 *32 $\frac{1}{4}$ 33'4 83 83 30 31 59 $\frac{9}{6}$ 60 $\frac{3}{4}$ 616 $\frac{5}{6}$ 62 $\frac{3}{4}$ 63 10 $\frac{9}{4}$ 13'4 13'4 10 $\frac{1}{4}$ 110'4 110'4 110 $\frac{1}{4}$ 110'4 110'4 110 $\frac{1}{4}$ 110'4 110'4 10 $\frac{1}{4}$ 110'4 110'4 10 $\frac{1}{4}$ 110'4 10'4 *10 110'4 110'4 *10 10 10'4 *10 10'4 10'4 *10 10'4 10'4 *10 10'4 10'4 *10 10'4 10'4 *10 10'4 10'4 *10'5 15'4	Feb. 11 ' the Week g per share Shares g per share Shares 14^{34} 15 4.000 9 967 97 % 9.000 2^{14} 219 9.000 2^{14} 219 9.000 33^{14} 33'4 1.000 33^{14} 33'4 1.000 33^{14} 1.500 63'4 1.500 63^{2} 63'14 1.500 63^{2} 63'14 1.600 12^{9} 12^{2} 1.300 9^{16} 12.700 82^{34} 83^{-1} 9^{16} 12.700 82^{34} 83^{-1} 1400 23^{14} 23^{16} 1400 23^{14} 2.000 11^{12} 110^{14} 400 15^{12} 2.000 103^{16} 110^{74} 1000^{12} 100^{12} 30^{10} 100^{12} 10^{14} 1000^{12} 100^{14} 1000^{12}	NEW YORK STOCK EXCHANGE Par Allied Stores CorpNo par Amagam Leather Co Inc	Lowest Hignest \mathfrak{s} per share \mathfrak{s} peresthe \mathfrak{s} per share	Lowest Highest g per share g per share 6'4, Jan 16'2, Sep 73'4, Jan 97 Dec 26'4, Jan 23'4, Sep ''h, Jan 13'4, Oct 23 Jan 34, Sep 52 Jan 76'4, July 8'h, Jan 18'h, Dec 4'', Jan 13'4, July 12''s, Jan 9'4, May 3''h, Jan 9'4, May 3''h, Jan 9'4, May 12''s, Jan 9'4, July 12''s, Jan 14''s, July 18''s, Jan 12''s, July 96 's, Jan 11''s, May 13''s, Jan 12''s, Jun 13''s, Jan 12''s, Jun 14''s, Jan 9''s, Jan 10''s, Jan 10''s, Jun 15''s, Jan 10''s, Jun 15''s, Jan 10''s, Jun 15''s, Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}25 i_{2} & 27\\ ^{\circ}61 i_{4} & 62\\ 27 i_{2} & 28\\ 108 i_{2} & 109 i_{2}\\ 12 i_{4} & 123 i_{8}\\ ^{\circ}54 i_{2} & 55 i_{3}\\ 57 34 & 58\\ ^{\circ}114 i_{2} & 15\\ ^{\circ}15 34 & 16\\ 7 36\\ 7 78\\ 6 7 78\\ 8 72 i_{2} & 74\\ \end{array}$	*26 27 *61 62 100 27% 28 13,900 *108¼ 109 150	Atl G & W I SS Lines 1 5% non-cum preferred 25 Atlantic Refining 25 4% conv pref series A 100 Atlas Corp 50 6% preferred 50 Atlas Powder 100 Atlas Corp 50 Atlas Powder 100 Atlas Tack Corp No par 5% conv preferred 100 Atlas Tack Corp No par 40 100 Atlas Tack Orp No par 100 Atlas Tack Mols 101 Sp prior A 102 No par	59½ Jan 8 61 Jan 6 24% Jan 14 28 Feb 10 108% Feb 1 111 Jan 16	i 44 Jan 68 Oct 1 1834 Jan 2856 May 1 106 Mar 1134 Sep 5 636 Jan 134 May 5 50% Jan 134 May 5 55% Jan 57 Sep 4 52 Jan 6834 July 3 113 Jan 123 Jun 3 113 Jan 123 Jun 3 7½ Jan 16 Dec 1 234 Jan 9% Aug 4 28½ Jan 854 Aug
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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK STOCK RECORD

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$\begin{array}{c} \textbf{Saturday}\\ Feb. 5\\ \textbf{$ pcrshare}\\ \textbf{$ * bcr share}\\ \textbf{$ * 18 & 18 \ \%\\ \textbf{$ 55 & 57\\ \textbf{$ 57$}\\ \textbf{$ 57$}\\ \textbf{$ 54$ \ 35$}\\ \textbf{$ 164$ \ 35$}\\ \textbf{$ 164$ \ $ 163$ \ 35$}\\ \textbf{$ 164$ \ $ 163$ \ $ 36$}\\ \textbf{$ 177$ \ $ 174$ \ $ 163$ \ $ 36$}\\ \textbf{$ 177$ \ $ 177$ \ $ 15$ \ $ 15$\\ \textbf{$ 15$}\\ \textbf{$ 15$}\\ \textbf{$ 15$}\\ \textbf{$ 15$}\\ \textbf{$ 99$}\\ \textbf{$ 144$ \ $ 164$ \ $ 45$ \ $ 36$\\ \textbf{$ 99$}\\ \textbf{$ 144$ \ $ 164$ \ $ 45$ \ $ 36$\\ \textbf{$ 99$}\\ $ 144$ \ $ 164$ \ $ 45$\\ \textbf{$ 336$ \ $ 503$ \ $ 35$\\ \textbf{$ 294$ \ $ 275$ \ $ 334$ \ $ 335$ \ $ 335$ \ $ 294$ \ $ 275$ \ $ 275$ \ $ 164$ \ $ 164$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 15$ \ $ 164$ \ $ 244$ \ $ 18$ \ $ 16$ \ $ 244$ \ $ 18$ \ $ 16$ \ $ 244$ \ $ 18$ \ $ 16$ \ $ 164$ \ $ 164$ \ $ 164$ \ $ 164$ \ $ 164$ \ $ 164$ \ $ 164$ \ $ 164$ \ $ 164$ \ $ 124$ \ $ 18$ \ $ 18$ \ $ 17$ \ $ 116$ \ $ 121$ \ $ 123$ \ $ 144$ \ $ 123$ \ $ 123$ \ $ 123$ \ $ 144$ \ $ 123$ \ $ 123$ \ $ 123$ \ $ 123$ \ $ 123$ \ $ 124$ \ $ 123$ \ $ 124$ \ $ 123$ \ $ 144$ \ $ 144$ \ $	$\begin{array}{c} \textbf{Monday}\\ \textbf{Feb. 7}\\ \textbf{s. per share}\\ 18 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	Low AND HIGH Tuesday Feb. 8 \$ per shar6 18 18 555 57 544% 35 165% 17 57% 58 $3%17$ 117 117 17 18 38 1734 17 34814 8 381734 17 34814 8 381734 17 341415944 99 1415 949 99 1415 949 99 1416 14 1452936 29 323456 34 56344 4 516993 95 5057 50 122937 95 25057 50 122936 36 344 4 516993 95 25057 50 122937 95 25057 50 122936 36 344 4 5162936 36 344 4 45162936 36 344 4 45162936 36 344 4 45162936 36 344 4 45162956 95 492956 26 3456 38 452142 14 45462956 95 4728706 7 1418574 58 7574 58 7574 58 7574 758 7574 734 1856 18 195229522126112574 12 12762156 21 12762156 21 135227554 76 $144^{2}2176 2176$		$\begin{array}{c c} Thursday\\ Feb. 10\\ $ fpet share\\ 18\\ 18\\ 56\\ 57\\ 35 \ 57\\ 35 \ 57\\ 35 \ 57\\ 55 \ 57\\ 57 \ 56 \ 54\\ 16 \ 57\\ 57 \ 56 \ 54\\ 116 \ 57\\ 57 \ 56 \ 54\\ 116 \ 57\\ 17 \ 41 \ 17 \ 4\\ 37 \ 5\\ 37 \ 57 \ 57 \ 4\\ 37 \ 4\\ 37 \ 4\\ 37 \ 5\\ 37 \ 57 \ 57 \ 4\\ 37 \ 4\\ 37 \ 5\\ 37 \ 57 \ 57 \ 57 \ 4\\ 37 \ 4\\ 37 \ 5\\ 37 \ 57 \ 57 \ 57 \ 4\\ 37 \ 4\\ 37 \ 57 \ 57 \ 57 \ 4\\ 37 \ 57 \ 57 \ 57 \ 4\\ 37 \ 57 \ 57 \ 57 \ 57 \ 4\\ 37 \ 57 \ 57 \ 57 \ 57 \ 57 \ 57 \ 57 \$	$\begin{array}{c} {\bf Friday}, \\ {\bf F cb. II} \\ {\bf $ per share} \\ {\bf 18} & {\bf 18} \ {\bf 18} \\ {\bf 56} & {\bf 56} \\ {\bf 56} \\ {\bf 535} \ {\bf 56} \\ {\bf 35} \ {\bf 56} \\ {\bf 36} \\ {\bf 36} \\ {\bf 36} \\ {\bf 38} \\ {\bf 399} \\ {\bf 992} \\ {\bf 991} \\ {\bf 992} \\ {\bf 991} \\ {\bf 992} \\ {\bf 992} \\ {\bf 994} \\ {\bf 394} \\ {\bf 2976} \\ {\bf 36} \\ {\bf 36} \\ {\bf 36} \\ {\bf 38} \\ {\bf 44} \\ {\bf 45} \\ {\bf 8} \\ {\bf 8$	Sales for the Week Shares 1,200 200 4,100 6,800 4,100 1,500 200 1,500 200 10 8,100 1,00 7,00 2,200 3,000 3,200 3,000 3,200 3,000 3,200 3,000 3,200 3,000 3,200 3,000 3,200 3,0	STOCKS SUZURANCE SUZURANCE SUZURANCE SUZURANCE Par Suzurance Suzur	Lowest 8 pet share 17 Jan 4 56 Feb 11 23 ³⁴ Jan 20 56 ¹⁴ Jan 31 13 ¹⁵ Jan 31 13 ¹⁶ Jan 31 13 ¹⁶ Jan 18 45 Jan 31 13 ¹⁶ Jan 18 45 Jan 26 28 ¹⁴ Jan 31 13 ¹⁶ Jan 18 45 Jan 26 28 ¹⁴ Jan 31 13 ¹⁶ Jan 18 45 Jan 26 28 ¹⁴ Jan 31 3 ¹⁵ Jan 26 28 ¹⁴ Jan 3 3 ¹⁶ Jan 26 28 ¹⁴ Jan 3 3 ¹⁶ Jan 4 2 ¹⁷ Jan 28 3 ⁹ Jan 3 1 ⁷⁵ Jan 28 3 ⁹ Jan 3 1 ⁷⁶ Jan 3 1 ⁷⁷ Jan 4 8 ¹⁶ Jan 3 1 ⁷⁷ Jan 4 1 ⁸⁵ Jan 3 1 ⁷⁷ Jan 3 1 ⁷⁷ Jan 3 1 ⁷⁷ Jan 4 1 ⁸ Jan 3 1 ⁷⁸ Jan 3 1 ⁷⁷ Jan 4 1 ⁸ Jan 3 1 ⁸⁷ Jan 3 1 ⁷⁷ Jan 4 1 ⁸⁷ Jan 3 1 ⁷⁷ Jan 4 1 ⁸⁷ Jan 3 1 ⁷⁷ Jan 4 1 ⁸⁷ Jan 3 1 ⁷⁷ Jan 4 3 ⁸⁷ Jan 3 3 ⁸⁷	e January 1 Highest # per share 18 ³ / ₄ Jan 11 56 ¹ / ₂ Jan 15 17 ³ / ₄ Feb 1 60 ¹ / ₂ Jan 15 17 ³ / ₄ Feb 1 60 ¹ / ₂ Jan 31 188 Jan 28 39 ⁷ / ₆ Jan 4 18 ³ / ₄ Jan 17 8 ³ / ₄ Jan 17 8 ³ / ₄ Jan 17 17 ³ / ₄ Feb 11 16 ³ / ₆ Jan 17 17 ³ / ₄ Feb 11 15 Feb 11 15 Feb 11 15 Feb 11 15 Jeb 11 19 Jan 6 14 ⁷ / ₈ Feb 2 19 ⁴ / ₄ Jan 31 28 ³ / ₆ Feb 11 40 ¹ / ₄ Jan 8 16 ¹ / ₄ Jan 24 12 ³ / ₇ Feb 2 19 ³ / ₄ Jan 31 28 ³ / ₆ Feb 11 40 ¹ / ₄ Jan 8 16 ¹ / ₄ Jan 14 9 ³ / ₈ Jan 14 9 ³ / ₈ Jan 14 9 ³ / ₈ Jan 15 18 ³ / ₈ Feb 7 8 ¹ / ₄ Jan 24 30 ³ / ₆ Jan 24 7 ³ / ₈ Jan 24 7 ⁷ Jan 6 22 ⁷ / ₈ Jan 18	Lowest	Previous r 1943 #ighest \$ per shart- 1736 Sep 57 Nov 38 July 17 Jun 69% Apr 121½ July 40 Dec 19% Mar 11% Jun 19 Jun 100 July 11% July 19 Jun 100 July 21% Mar 11% July 19 Jun 100 July 51 July 51 July 51 July 51 July 51 July 54% Apr 350 Oct 39 July 6% Apr 30% Jun 44 July 94 July 95
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THE COMMERCIAL & FINANCIAL THE COMMERCIAL & FINANCIAL CHRONICLE Monday, February 14, 1944

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NEW YORK STOCK RECORD

	Sale of States			NEW	YORK	STOC	K RECORD				Sale State	NA BALL
Saturday Feb. 5	Monday Feb. 7	OW AND HIGH Tuesday Feb. 8	SALE PRICES Wednesday Feb. 9	Thursday Feb. 10	Friday Feb. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	8	Range since Lowest \$ per share	January 1 Highest \$ per share \$	Range for I Year Lowest ner share	
5 9 cr s har6 4 ¹ / ₈ 4 ¹ / ₄ 78 ¹ / ₂ 78 ¹ / ₂ *70 72 ¹ / ₄ *84 ³ / ₄ 85 17 ³ / ₈ 17 ³ / ₈ *38 ³ / ₄ 40 *39 39 ¹ / ₄ *97 ¹ / ₂ 105 ¹ / ₂ 43 ¹ / ₂ 43 ¹ / ₂	5 per share 4 1/4 4 4/6 78 1/2 78 3/4 70 70 85 85 * 16 1/2 17 3/4 39 3/4 39 3/4 39 1/4 39 1/2 * 97 1/2 105 1/2 4 3 4 3/5	\$ per share 4 ½ 4 ¼ 78 ³ ⁄ ₄ 78 ³ ⁄ ₄ *70 ¹ ⁄ ₂ 72 *84 ⁷ ⁄ ₈ 86 °16 ¹ ⁄ ₂ 17 ³ ⁄ ₈ °38 ³ ⁄ ₄ 40 39 39 ¹ ⁄ ₄ *101 ⁷ ⁄ ₆ 105 ¹ ⁄ ₂ 42 ³ ⁄ ₄ 43 ¹ ⁄ ₂	$\begin{array}{c} \textbf{$ per share} \\ 4 \frac{1}{4} & 4 \frac{1}{4} \\ 78 \frac{3}{6} & 78 \frac{1}{2} \\ 870 \frac{1}{4} & 72 \frac{1}{4} \\ 84 \frac{1}{2} & 85 \\ 17 \frac{1}{4} & 17 \frac{1}{4} \\ 38 \frac{3}{4} & 40 \\ 39 \frac{1}{4} & 39 \frac{1}{4} \\ *101 \frac{7}{6} & 105 \frac{1}{2} \\ 43 \frac{1}{2} & 43 \frac{3}{4} \end{array}$	\$ per share 4 ½ 4 ¼ 78 ½ 78 ½ ~70 ¼ 72 ¼ ~81 ¼ 84 ~16 ½ 17 ~38 ¼ 40 39 ¼ 39 ¼ ~10 ½ 29 ¼ ~10 ½ 29 ¼	\$ per share $4 \frac{1}{8} 4 \frac{1}{4}$ $78.^{3}4 78.^{3}6$ 70 70 83.84 $^{\circ}16 \frac{1}{2} 17.^{1}4$ $39.^{3}4 39.^{3}4$ $39.^{4} 39.^{1}4$ 105 105 $42.^{1}2 45$	Shares 14,700 2,000 220 600 200 3,800 100 7,300 200	Columbla Gas & Elec	100	4 ¹ / ₈ Feb 3 76 Jan 3 70 Feb 7 84 ¹ / ₂ Feb 9 16 ¹ / ₂ Jan 18 39 ¹ / ₈ Jan 25 37 ¹ / ₂ Jan 3	4 3/4 Jan 6 80 3/4 Jan 17 75 Jan 11 89 3/4 Jan 6 17 3/6 Feb 2 41 Jan 13 41 3/4 Jan 11 106 3/6 Jan 10 45 3/4 Jan 11 15 3/4 Jan 11	178 Jan 40 ½ Jan 37 Jan 79 ½ Jan 9 Jan 30 ½ Jan 25 ½ Jan 104 ½ Jan 29 ¾ Jan 9 ½ Jan	51/4 Jun 777 ½ Sep 73 Oct 98 ½ July 19 ¼ July 41 July 44 Jun 107 ¼ Sep 44 ½ Jun 16 July
14% 15 % 18 81 81	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	15 15 ½ 5/8 18 81 ½ 82	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,300 33,900 3,900 7,900	Commonwealth Edison Co-	25	% Feb 1 79 Jan 3 2434 Jan 3	³ / ₄ Jan 3 83 ¹ / ₂ Jan 5 26 ¹ / ₄ Jan 11	32 Jan 3634 Jan 211⁄8 Jan	1½ May 82 Dec 27 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 25 \frac{1}{2} & 25 \frac{5}{8} \\ *8 \frac{5}{8} & 9 \\ 22 \frac{3}{4} & 22 \frac{3}{4} \\ 21 \frac{1}{2} & 21 \frac{7}{8} \\ 105 \frac{1}{2} & 105 \frac{1}{2} \\ 3 \frac{5}{8} & 3 \frac{3}{4} \\ 21 \frac{3}{8} & 21 \frac{5}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$25 \frac{1}{2} 25 \frac{3}{8}$ * 8569 $23\frac{1}{4} 23\frac{1}{4}$ * $106\frac{1}{2} 107$ $356 3\frac{3}{4}$ $21\frac{1}{2} 21\frac{5}{8}$	$\begin{array}{c} *85\% \\ 23\frac{1}{4} \\ 23\frac{3}{6} \\ *21\frac{1}{4} \\ 2176 \\ *106\frac{1}{2} \\ 107 \\ 35\% \\ 3\frac{3}{4} \\ 21\frac{1}{2} \\ 21\frac{3}{4} \end{array}$	$\begin{array}{c} 23 & 23 & 38 \\ +856 & 9 \\ 23 & 23 & 36 \\ +21 & 1/4 & 21 & 3/4 \\ +106 & 1/2 & 107 \\ -356 & 3 & 3/4 \\ -21 & 5/8 & 21 & 3/4 \end{array}$	· · · · · · · · · · · ·	Conde Nast Pub Inc Congoleum-Nairn Inc Gonsolidated Cigar 61% % prior preferred Consol Coppermines Corp Consol Edison of N Y \$5 preferred Consol Film Industries \$2 partic preferred Corpol Loundries Corp.	No par	85/a Jan 27 217/a Jan 27 201/2 Jan 10 1041/2 Jan 27 35/a Jan 3 213/a Feb 4 1003/4 Jan 15	9 ³ / ₄ Jan 6 23 ⁰ / ₈ Feb 10 21 ⁷ / ₆ Feb 7 107 Jan 11 4 Jan 5 23 Jan 4 1041/ Feb 8	2% Jan 17% Jan 10% Jan 90 Jan 3% Dec 15% Jan 91% Jan	11 Jun 25 Jun 24% Nov 109 Sep 6 ³ /4 Apr 24% July 105 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *103 \frac{7}{8} & 104 \frac{1}{4} \\ 3 \frac{1}{4} & 3 \frac{3}{8} \\ 18 \frac{5}{8} & 18 \frac{3}{4} \\ 10 & 10 \\ 25 \frac{1}{2} & 25 \frac{5}{8} \\ 12 \frac{1}{2} & 12 \frac{5}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 2,300\\ 3,900\\ 2,300\\ 3,600\\ 17,900\\ 8,800\\ 1,000\\ \end{array}$	\$5 preferred Consol Film Industries \$2 partic preferred Consol Laundries Corp Consolidated Natural Gas Consolidated Vultee Aircraf Preferred	wd15 (t1	1023/8 Jan 15 23/4 Jan 5 165/8 Jan 13 73/4 Jan 3 24 Jan 12 111/4 Jan 3 181/2 Jan 3	104 1/4 Feb 8 3% Jan 31 20% Feb 2 10% Feb 9 27/4 Jan 31 13% Jan 25 22% Jan 25	1/2 Jan 75/8 Jan 21/4 Feb 24 /8 Nov 9 /8 Nov 17 /2 Nov	3 ⁵ % May 19 ¹ ⁄4 May 8 Sep 29 ⁵ % Oct 21 ¹ ⁄2 Mar 27 ¹ ⁄4 Mar
$^{\circ}21\frac{5}{8}$ 21 ³ / ₄ $^{\circ}13\frac{1}{2}$ 14 $^{\circ}15\frac{1}{4}$ 15 ³ / ₄ $^{\circ}46\frac{1}{4}$ 47 $^{\circ}104\frac{1}{2}$ 104 ³ / ₄ 20 ³ / ₄ 21 8 ¹ / ₄ 8 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,200 \\ 2,900 \\ 1,100 \\ 430 \\ 1,800 \\ 2,900$	Consol RR of Cuba 6% pf Consolidation Coal Co \$2.50 preferred Consumers Pow \$4.50 pfd Container Corp of America Continental Baking Co 8% preferred	d25 50 No par 20	12 ³ / ₄ Jan 4 15 Jan 29 45 Jan 4 102 ¹ / ₂ Jan 5 20 ¹ / ₈ Jan 27 7 ⁷ / ₈ Jan 27 106 ¹ / ₂ Jan 3	15 1/8 Jan 14 17 Jan 11 47 1/8 Jan 12 104 3/4 Feb 2 22 Jan 5 8 3/4 Jan 5 109 Feb 9	4% Jan 7 Jan 33% Jan 89 Jan 16 Jan x4% Jan 96 Jan	16 Aug 18¼ Dec 47½ Dec 107 Oct 23¾ Jun 11½ Jun 11½ Sep
*108 $\frac{33}{4}$ 103 *11 $\frac{5}{6}$ 11 $\frac{33}{2}$ 43 $\frac{14}{4}$ 43 $\frac{12}{2}$ 5 $\frac{16}{6}$ 5 $\frac{14}{4}$	$^{\circ}108\frac{3}{8}$ 109 $33\frac{1}{8}$ 33 $\frac{3}{8}$ $11\frac{5}{8}$ 11 $\frac{5}{8}$ $42\frac{1}{4}$ 42 $\frac{1}{2}$ $5\frac{1}{8}$ 5 $\frac{1}{4}$	*1083/6 109 333/8 333/8 *113/8 111/2 421/2 423/4 4/51/4 51/2 301/8 301/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{*}108 \overset{-}{_{8}} 110 \overset{-}{_{4}} 33 \\ 11 \overset{-}{_{4}} 11 \overset{-}{_{8}} \\ 42 \overset{-}{_{2}} 43 \\ 5 \overset{-}{_{3}} 5 \overset{-}{_{3}} \\ 30 \overset{-}{_{8}} 31 \end{array}$	100 3,700 1,000 3,300 43,800 5,900	Continental Can Inc Continental Diamond Fibre	20	32 ¹ / ₂ Feb 10 11 ¹ / ₄ Feb 11 42 ¹ / ₄ Feb 7 5 ¹ / ₈ Jan 3 30 ¹ / ₈ Feb 8	34% Jan 5 12% Jan 5 46 Jan 3 5% Feb 9 33% Jan 22	26½ Jan 7 Jan 40¾ Jan 4⅛ Jan 25½ Jan	36% Jun 15% Jun 49½ Sep 7¼ May 37% July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3078 3072 °25 2534 1138 1138 °48 49 1738 1738	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{\circ}25 \frac{1}{2} 25 \frac{3}{4}$ $\overline{11} \frac{1}{2} 11 \frac{1}{2}$ $^{\circ}48 49$ $17 \frac{1}{8} 17 \frac{3}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 200 \\ 2,600 \\ 200 \\ 2,200 \\ 40 \\ 1,500 \end{array}$	Continental Motors Continental Motors Continental Oll of Del Continental Steel Corp Cooper Bessemer Corp S3 prior preferred. Copperved Steel Co Conv pref 5% series. Cornell-Dubilier Electric C Corn Exch Bank Trust Co	No par 5 5 5 5 Corp1	25 Jan 3 13% Feb 11 39% Feb 11. 10% Jan 4 48% Jan 22 15% Jan 3 44% Jan 10	26 1/8 Jan 28 14 1/4 Feb 11 40 1/4 Feb 11 12 1/2 Jan 15 50 Jan 5 19 % Jan 11 47 1/4 Feb 7	1834 Jan x938 Jan 45 Jan 1378 Dec 37 Jan	27 ³ / ₄ July 15 Apr 53 Aug 17 ³ / ₈ Aug 47 Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 46{}^3\!\!/_8 & 47{}^1\!\!/_4 \\ 56 & 56 \\ {}^*178 & 178{}^1\!\!/_2 \\ 5{}^3\!\!/_8 & 5{}^3\!\!/_8 \\ 2{}^7\!\!/_8 & 2{}^7\!\!/_8 \\ 18{}^3\!\!/_4 & 19{}^1\!\!/_8 \\ 105{}^1\!\!/_2 & 105{}^1\!\!/_2 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} 463\!$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 440 \\ 2,800 \\ 270 \\ 600 \\ 1,700 \\ 7,700 \\ 650 \end{array}$	Corn Products Refining Preferred Coty Inc Coty Internat Corp Crane Co 5 % conv preferred Cream of Wheat Corp (The	25 100 1	55 ½ Jan 27 175 ¼ Jan 4 5 Jan 3 17% Jan 6 18 ¾ Feb. 7 104 ¼ Jan 20	57¼ Jan 6 178 Feb 5 6¼ Jan 22 3¼ Jan 22 19% Jan 3 107 Jan 3	53% Jan 173 Dec 2% Jan 11 Jan 14½ Jan 95 Jan 16½ Jan	61 1/8 May 1863/4 Sep 6 May 21/2 May 223/8 July 1084/2 Aug 231/2 Mar
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*20 ¹ / ₂ 21 *17 ³ / ₄ 18 28 ¹ / ₄ 28 ¹ / ₄ *45 46 ¹ / ₂ 15 ¹ / ₂ 15 ⁵ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}20^{3}\!$	300 1,100 500 200 3,200 140	Cream of Wheat Corp (The) Crossley Corp (The) Crown Cork & Seal \$2,25 preferred Crown Zeilerbach Corp	No par No par No par S	20 Jan 3 16 ³ 4 Jan 3 27 ³ 4 Feb 1 45 Jan 3 15 ¹ / ₂ Feb 9 97 ¹ / ₈ Jan 20	21 ³ / ₄ Jan 5 19 ³ / ₄ Jan 17 29 ¹ / ₄ Jan 7 47 ¹ / ₈ Jan 27 17 Jan 5 99 ¹ / ₂ Feb 8	9 Jan 183⁄a Jan 377⁄a Jan 111⁄2 Jan 811⁄2 Jan	23 1/8 July 31 Oct 47 Oct 17 Oct 99 7/8 Aug
$\begin{array}{c} *98\frac{1}{2} & 99\frac{1}{2} \\ *30\frac{1}{6} & 30\frac{1}{4} \\ *75\frac{1}{4} & 75\frac{1}{2} \\ *23\frac{1}{2} & 24 \\ 12\frac{1}{4} & 12\frac{1}{4} \\ *113 & 115 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 1,600 2,780 6,200 100	Grucible Steel of Amer 5% preferred Cuba RR 6% preferred Cuban-American Sugar 7% preferred 546 % conv preferred	100 100 100 100 100	28 Jan 4 69 Jan 4 20½ Jan 3 11¾ Feb 10 112 Jan 25 106 Feb 4	30% Feb .2 - 76½ Feb -3 27¼ Jan 15 13½ Jan 8 113½ Jan 24 106 Feb 4	27 ¹ / ₄ Dec x66 Nov 9 ¹ / ₂ Jan 7 ³ / ₆ Jan 105 Feb 92 ¹ / ₂ Mar 10 ¹ / ₂ Jan	38 July 82% July 223% Aug 14½ Jun 115½ Dec 106¼ Jun 25% Oct
$\begin{array}{ccccc} *106 & 110 \\ 25 & 26 \\ *23 & 234_2 \\ *105 & 1084_2 \\ 544 & 534 \\ 110 & 110 \\ 434_4 & 433_8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,400 : 100 . 11,100 140 : 1,900 12,800	Cudaby Packing Co Cuneo: Press Inc 4 ½ % preferred Ourtis Pub Co (The) \$7 preferred Prior preferred Curtiss-Wright	5 100 No par No par	22 ³ / ₄ Jan 18 22 ¹ / ₂ Jan 4 101 Jan 4 5 ¹ / ₂ Feb 11 108 Feb 4 42 ⁵ / ₈ Feb 7 5 ⁵ / ₈ Feb 4	27 ¹ / ₄ Feb 11 24 Jan 17 106 ¹ / ₂ Feb 11 6 ³ / ₄ Jan 6 118 Jan 12 47 ³ / ₄ Jan 12 6 ¹ / ₄ Jan 7	18 Jan 100 Jan 1 ³ / ₄ Jan 30 ¹ / ₂ Jan 17 Jan 5 ¹ / ₂ Dec	26½ Jun 107 Oct 7% May 116 Dec 45½ Sep 9½ Apr
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$5\frac{3}{4} 5\frac{5}{8}$ $16\frac{5}{8} 16\frac{7}{8}$ *109 ¹ / ₄ 115 *22 ⁵ / ₈ 23 ¹ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 55\% & 53\% \\ 163\% & 17 \\ *109\% & 114 \\ *22\% & 23 \end{array}$	3,000 700	Class A Cushman's Sons Inc 7% pl Cutler-Hammer Inc	rd100	16½ Jan 13 115 Jan 3 21¾ Jan 10	17 Jan 11 117 Jan 3 24 Feb 2	145% Nov 96 Feb 15% Jan	24½ Mar 119½ Nov 26¾ Jun
				61/2 61/2	*6¼ 6 ⁵ 9	600	D Davegs Stores Corp	5	6¼ Jan 4	6% Jan 7	3¾ Jan	7% Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \circ 6 \frac{1}{4} & 6 \frac{1}{2} \\ \circ 18 & 22 \\ 13 \frac{3}{4} & 13 \frac{3}{4} \\ \circ 111 & 113 \frac{1}{2} \\ \circ 23 \frac{7}{8} & 24 \\ 37 \frac{1}{2} & 38 \\ \circ 34 \frac{1}{8} & 34 \frac{1}{2} \end{array}$	$\begin{array}{c} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 1,900 6,000 700	5% preferred Davison Chemical Corp (T Davison Pow & Li 4 ½% pi Decca Records Inc Perere & Co Preferred Deisel-Wemmer-Gilbert	25 Che)1 fd100 1 No par 20	20 Jan 14 13 ⁵ / ₈ Feb 4 21 ⁵ / ₈ Jan 5 37 ¹ / ₂ Feb 8 33 ³ / ₄ Jan 28 17 ³ / ₂ Jan 17	20 Jan 14 14 ½ Jan 21 24 ½ Feb 2 A0 ¼ Jan 15 35 Jan 13 18 Jan 24	17 Jan 12 Jan 108% Jan 10 Jan 26 Jan 29 Jan 12 Jan	19 Mar 19 Jun 116 Jun 24 ³ / ₄ Sep 43 July 36 ¹ / ₂ July 20 ¹ / ₂ May
$\begin{array}{c} *17\frac{3}{4} & 18 \\ 20\frac{3}{4} & 21 \\ 7\frac{7}{8} & 8 \\ 18\frac{3}{4} & 18\frac{3}{4} \\ *51 & 55 \\ 33\frac{7}{8} & 34 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*1734 18 20% 21 8 8 $\frac{1}{8}$ *551 55 *34 34 $\frac{1}{2}$ *3134 31 $\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$ \begin{array}{r} 100\\ 13,000\\ 39,000\\ 4,600\\ \hline 650\\ 600\\ \end{array} $	Delaware & Hudson Delaware Lack & Western. Detroit Edison Detroit Hillsdale & S W RF Devoe & Reynolds A Diamond Match	100 50 20 20 20 20 20 20 20 20 20 20 20 20 20	17 1/8 Jan 3 57/8 Jan 3 18 1/2 Jan 12 52 Feb 3 29 1/4 Jan 5 31 1/4 Jan 4	23¼ Jan 18 8% Feb 11 19¾ Jan 5 52 Feb 3 35¼ Feb 3 32¾ Jan 31	834 Jan 314 Jan 1678 Jan 40 Mar 1734 Jan 26 Jan	17% Dec 10¾ May 22% July 48½ Apr 35½ July 33½ Mar
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3178 327240 411334 137829 291499 991556 1534	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	X31/4 31/4 X40 ¹ /4 40 ¹ /4 14 ³ / ₈ 14 ¹ / ₂ 28 ¹ /4 28 ¹ / ₂ °98 98 ¹ /4 °15 ¹ / ₂ 16	40 ¹ / ₄ 40 ¹ / ₄ *14 14 ¹ / ₂ 28 ³ / ₈ 28 ¹ / ₂ 98 ¹ / ₈ 98 ¹ / ₈ *15 ¹ / ₂ 16	*391/2 401/4 141/4 141/4 283/4 29 98 98 *151/2 16	2,700 2,700 3,500 600 500	6% partic preferred Diamond T Motor Car Co Distil Corp-Seagr's Ltd 5% preferred Distie Cup Co	25 No par 100 No par	39 Jan 6 13 ¹ / ₄ Jan 11 28 ¹ / ₄ Feb 9 97 ³ / ₄ Jan 17 15 ¹ / ₄ Jan 3 43 ³ / ₄ Jan 5	41 Feb 8 14½ Feb 8 31 Jan 11 100 Jan 25 15% Jan 19 44% Jan 8	37 Jan 8% Jan 21% Jan 83½ Jan 10 Jan 38½ Feb	42 1/8 Nov 17 May 35 3/4 Oct 100 Dec 16 1/4 July 45 July
44% 44% *35½ 35¾ 23½ 23% 49% 49% 120½ 120½ *108 108¼	*44¼ 445% 35¼ 35½ 22% 23½ 49¼ 50 121 121 *108 108¼	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 240 \\ 1,300 \\ 3,700 \\ 3,900 \\ 1,100 \\ 600 \\ 900 \end{array}$	Class Å Doehler Die Casting Co Doug Mines Ltd Douglas Aircraft Dow Chemical Co \$4 preferred series A Dresser Mfg Co	No par No par No par	43 74 Jan 3 33 1/4 Jan 3 22 1/2 Feb 10 48 3/4 Jan 3 120 1/8 Feb 4 106 3/4 Jan 7 28 1/4 Jan 21	36 Jan 11 25 ⁵ / ₄ Jan 17 52 ³ / ₄ Jan 17 131 Jan 5 108 ¹ / ₂ Feb 11 30 ¹ / ₂ Feb 3	223% Feb 15½ Jan 44 Nov 122¼ Nov x106% Dec 16 Jan	34 Dec 255% Sep 73½ May 153 May 107¾ Dec 35½ Jun
$\begin{array}{c} *29 \frac{1}{4} & 29 \frac{3}{8} \\ 11 \frac{1}{4} & 11 \frac{1}{2} \\ *11 \frac{1}{2} & 12 \\ *116 \frac{1}{2} & 121 \\ 137 \frac{1}{8} & 137 \frac{3}{4} \\ *125 & 125 \frac{1}{2} \\ 11074 & 11976 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15,700 100 4,600 400 140	Dunhill International Duplan Corp 8% preferred Du P de Nemours (EI) & \$4.50 preferred Duquesne Light 5% 1st p	No par 100 Co20 No par	8 ¹ / ₂ Jan 13 11% Feb 11 137 Feb 7 124 ¹ / ₈ Jan 11 119 ¹ / ₂ Jan 27	12½ Feb 2 12¼ Jan 24 141½ Jan 6 125¾ Jan 15 120¾ Jan 20	5 ¼ Jan 9 Jan 115 Jun 134 Jan 124 Dec 115 ¾ Dec	10 ¹ / ₂ Dec 13 ⁷ / ₈ Apr 122 ¹ / ₂ Oct 159 ¹ / ₄ July 130 Aug 121 ³ / ₄ Sep
1197/8 1197/8	110 /8 140						E				07/ 27-1	113% Dec
$\begin{array}{c} 11\frac{1}{8} & 11\frac{1}{8} \\ 35\frac{5}{8} & 35\frac{5}{8} \\ *8\frac{1}{8} & 8\frac{1}{4} \\ *157 & 158\frac{1}{4} \\ *176\frac{1}{2} & 178\frac{1}{2} \\ 42\frac{3}{4} & 43\frac{1}{8} \end{array}$	$\begin{array}{rrrr} 111 \frac{1}{8} & 11\frac{3}{8} \\ 35\frac{1}{2} & 35\frac{1}{2} \\ 8\frac{1}{8} & 8\frac{1}{4} \\ 157 & 157\frac{1}{4} \\ 178 & 178 \\ \frac{*42}{2} & 42\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 2,400 800 1,400 30 1,700	Eagle-Picher Lead Co Eastern Airlines Inu Eastern Rolling Mills Eastman Kodak Co 6% cum preferred Eaton Manufacturing Co	No par 100	11 Jan 3 35 Jan 27 67% Jan 3 157 Feb 7 175 Jan 24 41 Jan 3	12 Jan 20 37¼ Jan 5 8½ Feb 3 165 Jan 10 183 Jan 7 44 Jan 24	97% Nov 31¼ Jan 3% Jan 146½ Jan x173 Sep 35 Jan 11% Feb	11°s Dec 445% July 87% May 170 May 184 Juh 45% July 19 Sep
$\begin{array}{c} 12.74 \\ +1758 \\ 3814 \\ 3834 \\ 1036 \\ 1038 \\ +334 \\ 334 \\ 378 \\ 418 \\ 418 \\ 458 \\ 8612 \\ 8612 \\ 8612 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *17\frac{1}{2} & 18\frac{1}{4} \\ *38\frac{1}{4} & 38\frac{1}{2} \\ 10\frac{3}{8} & 10\frac{5}{8} \\ 3\frac{3}{4} & 3\frac{3}{4} \\ *4\frac{1}{8} & 4\frac{1}{4} \\ 87 & 87 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2,100 2,300 500 3,000 2,900	Edison Bros Stores Inc Electric Auto-Lite (The). Electric Boat Elec & Mus Ind Am share Elec & Mus Ind Am share \$7 preferred	5 3 esNo par No par	18 Jan 4 37½ Jan 4 10½ Jan 3 35% Jan 4 4½ Feb 4 83¼ Jan 13 80 Jan 19	18½ Jan 4 39¼ Feb 1 11¼ Jan 22 4¼ Jan 10 4¾ Jan 22 91½ Jan 29 87 Jan 29	30 1/8 Jan 83/8 Nov 13/4 Jan 11/4 Jan 31 1/4 Jan 28 1/2 Jan	39 ½ July 14 Mar 5% May 6¾ May 92 Nov 88 ½ Nov
$\begin{array}{rrrr} *82 & 82\frac{1}{2} \\ *41\frac{1}{2} & 41\frac{3}{4} \\ *28\frac{1}{4} & 28\frac{1}{2} \\ *59\frac{3}{4} & 60 \\ 104 & 104 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	84 84 42 ³ / ₈ 42 ³ / ₈ 28 ¹ / ₂ 28 ³ / ₄ *59 ⁷ / ₈ 60 103 ⁷ / ₈ 104	$84\frac{1}{4}84\frac{1}{2}$ $415\frac{1}{8}415\frac{1}{8}$ $28\frac{1}{2}29$ 60 60 104 $104\frac{1}{4}$ 1114 1134	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 600 1,800 700 330 34,800	\$6 preferred Electric Storage Battery El Paso Natural Gas Endicott Johnson Corp 4% preferred Engineers Public Service.	<u>No par</u> 3 50 100	39½ Jan 8 27¾ Feb 7 57½ Jan 25 101¼ Jan 19 8¾ Jan 3	42% Feb 9 30 Jan 3 60 Feb 4 105 Feb 2 12% Feb 2	33 ³ 4 Jan 23 ¹ 4 Jan 49 ¹ ⁄ ₂ Jan 101 ¹ ⁄ ₂ Dec 2 ³ ⁄ ₄ Jan	42% Sep x32 Sep 58½ July 103½ Dec 9½ Sep
$ \begin{array}{r} 11\frac{14}{4} & 11\frac{3}{8} \\ 92\frac{12}{2} & 92\frac{12}{5} \\ 92 & 92\frac{5}{8} \\ 95\frac{3}{4} & 95\frac{3}{4} \\ \hline \hline \hline For footn \end{array} $	111¼ 115% 92½ 93 92½ 93¼ 94¾ 94¾ *3¼ 13 otes see page 65	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34,800 1,100 1,380 750 900	\$5 preferred \$5 preferred \$6 preferred ‡Equitable Office Bldg	No par No par No par	87 Jan 3 89 Jan 3 92 ³ / ₄ Jan 10 ¹ / ₆ Jan 4	95½ Feb 11 96 Feb 10 97 Feb 10 % Jan 13		92 Sep 92½ Sep 96 Dec 1¼ Mar
						a the star		1.1.1.1.			e services	

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THE COMMERCIAL & FINANCIAL CHRONICLE

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19.1

NEW YORK STOCK RECORD

Saturday	Monday	LOW AND HIGH Tuesday Feb. 8	SALE PRICES Wednesday Feb. 9	Thursday Feb. 10	Friday Feb. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range sinc Lowest	e January 1 Highest		1943
Feb. 5 \$ per share $10\frac{1}{2}$ $10\frac{3}{4}$ $10\frac{1}{2}$ $10\frac{3}{4}$ $10\frac{1}{2}$ $51\frac{1}{2}$ $\$77\frac{1}{2}$ 82 $\$77\frac{7}{4}$ $10\frac{7}{4}$ 11 $24\frac{1}{6}$ $24\frac{1}{6}$ 4 $4\frac{1}{6}$	Feb. 7 \$ per share 10% 10% 10% 10% 52 52% 77% 82 7 7 10% 10% 24 24% 35% 4%	Feb. 8 \$ per share 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	Feet, 3 \$ per stare 1036 1034 1038 1034 5256 5234 *77½ 82 *63% 7 *103% 11 24 24% 334 37%	$\begin{array}{c} \textbf{S} \ \textbf{per share} \\ \textbf{10\%} \ \textbf{11} \ \textbf{12} \\ \textbf{10\%} \ \textbf{11} \ \textbf{13} \\ \textbf{527a} \ \textbf{54} \ \textbf{4} \\ \textbf{527a} \ \textbf{54} \ \textbf{4} \\ \textbf{6774} \ \textbf{82} \\ \textbf{675a} \ \textbf{7} \\ \textbf{11} \ \textbf{11} \ \textbf{14} \\ \textbf{24} \ \textbf{24} \ \textbf{14} \\ \textbf{24} \ \textbf{373a} \ \textbf{4} \\ \end{array}$	$\begin{array}{c} \textbf{$ per share} \\ \textbf{$ 113_6 117_8} \\ \textbf{$ 113_6 115_8} \\ \textbf{$ 143_6 115_8} \\ \textbf{$ 5445_8 547_8} \\ \textbf{$ 5775_2 82} \\ \textbf{$ 777_2 82} \\ \textbf{$ 377_2 82} \\ \textbf{$ 334_3 37_8} \\ \textbf{$ 334_3 37_8} \\ \textbf{$ 356_3 37_8 8} \\ $	Shares 5,700 66,000 5,900 1,300 1,500 1,500 1,100 5,000 1,100 <	Erie RR common Cits of benef int 5% pref series A Erie & Pitts RR Co Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp F	No par 100 50 5 5	Lowest * por share 9% Jan 4 9% Jan 3 46% Jan 3 6% Feb 10 10% Feb 4 21% Jan 3 2% Jan 25	B per share 11% Feb 11 11% Feb 11 14% Feb 11 14% Feb 11 54% Jan 5 114% Jan 6 24% Feb 3 4% Feb 5	Lowest \$ per share 8 4 Jan 8 Jan 39 ½ Jan 68 ½ Jan 68 ½ Jan 53 4 Jan 20 Nov 34 Jan	Highesi \$ per share 16 ³ 4 May 16 ³ 2 May 16 ³ 2 May 52 ³ 4 May 78 Nov 9 ³ 5 Jun 14 ³ 6 Jun 29 ¹ 4 Mar 3 ³ 4 July
*35 35 $\frac{1}{22}$ 23 $\frac{1}{23}$ 23 $\frac{1}{23}$ 23 $\frac{1}{23}$ 35 $\frac{1}{23}$ 415 $\frac{1}{24}$ 20 $\frac{1}{16}$ 20 $\frac{1}{16}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 600\\ 2.700\\ 12.000\\ 30\\ 300\\ 700\\ 2.100\\ 1.200\\ 1.00\\ 2.000\\ 300\\ 2.000\\ 1.600\\ 1.600\\ 1.600\\ 1.600\\ 300\\ 2.700\\ 2.60\\ 300\\ 2.700\\ 2.60\\ 300\\ 1.100\\ 2.500\\ 370\\ 1.400\\ 1.200\\ 1.000\\ 440\\ 440\\ \end{array}$	Fairbanks Morse & Co Faiardo Sug Co of Pr Ric Faiardo Sug Co of Pr Ric Faderal Light & Traction Sepreferred. Federal Min & Smelt Co. Federal Molor Truck Federated Dept Stores. 44% conv preferred. Feror Enamel Corp. Firestone Tre & Rubber. Firestone Tre & Rubber. Firestone Tre & Rubber. Firestone Tre & Rubber. Firestone Tre & Rubber. Forone Etove Co. Morence Stove Co. Soor preferred. Food Fair Stores Inc. Food Machinery Corp. Foster. Wheeler Corp. Foster. Stimon & Co Inc 7% Freehout Trailer Co. Fruchaut Trailer Co. S% conv preferred.	00 .20 ad Corp 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 37\frac{1}{2} \mathrm{Jan} \ 20 \\ 24 4_{4} \mathrm{Jan} \ 7 \\ 14 ^{4} \mathrm{Jan} \ 17 \\ 14 ^{4} \mathrm{Jan} \ 17 \\ 17 \ \mathrm{Jan} \ 27 \\ 20 ^{4}_{4} \mathrm{Jan} \ 12 \\ 5 ^{4}_{4} \mathrm{Jan} \ 12 \\ 5 ^{4}_{4} \mathrm{Jan} \ 12 \\ 5 ^{4}_{4} \mathrm{Jan} \ 12 \\ 24 \ \mathrm{Feb} \ 8 \\ 98 ^{4}_{4} \mathrm{Feb} \ 8 \\ 98 ^{4}_{4} \mathrm{Feb} \ 8 \\ 98 ^{4}_{4} \mathrm{Feb} \ 8 \\ 18 ^{4}_{5} \mathrm{Feb} \ 11 \\ 30 ^{4}_{5} \mathrm{Jan} \ 5 \\ 106 ^{4}_{2} \mathrm{Jan} \ 5 \\ 22 ^{4}_{4} \mathrm{Feb} \ 1 \\ 12 ^{4}_{5} \mathrm{Feb} \ 11 \\ 33 ^{4}_{4} \mathrm{Jan} \ 5 \\ 32 ^{4}_{4} \mathrm{Jan} \ 5 \\ 100 \ \mathrm{Jan} \ 20 \end{array}$	30½ Nov 87% Nov 67% Jan 86 Jan 18½ Dec 13% Feb 33% Jan 15 Jan 78½ Jan 12% Jan 25% Jan 31½ Jan 25% Jan 35% Jan 35% Jan 35% Jan 35% Jan 36% Jan 39% Jan 39% Jan 59% Jan 59% Jan 39% Jan 29% Jan	42 Mar 28 May 11½ Nov 19% Nov 19% July 105½ July 29¾ Apr 18½ Dec 6¼ Apr 25¼ July 96½ Nov 19½ Jun 50¾ July 36 Jun 109 July 36 Jun 9½ July 53 Dec 13½ July 54 Dec 19½ May 21 May 21 May 104 Aug
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,200\\ 2,400\\ 210\\ 3,300\\ 600\\ 120\\ 28,000\\ 120\\ 28,000\\ 100\\ 3,100\\ 3,000\\ 400\\ 1,200\\ 400\\ 1,200\\ 400\\ 1,200\\ 400\\ 1,200\\ 400\\ 1,200\\ 4,300\\ 1,200\\$	<section-header></section-header>	1 20 No par 5 No par 100 No par 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 14_{5}Jan20\\ 57Jan21\\ 224_{5}Jan21\\ 224_{5}Jan21\\ 224_{5}Jan21\\ 884_{5}Jan22\\ 234_{5}Jan22\\ 234_{5}Jan22\\ 234_{5}Jan22\\ 234_{5}Jan22\\ 234_{5}Jan22\\ 234_{5}Jan22\\ 234_{5}Jan22\\ 234_{5}Jan22\\ 234_{5}Jan23\\ 244_{5}Jan23\\ 244_{5}Jan24\\ 244Jan24\\ 2444Jan24\\ 244Jan24\\ 244Jan24\\ 244Jan24\\ 244Jan24\\ 24443424\\ 24443424\\ 24443424\\ 24443424\\ 24443424\\ 24443424\\ 24443424\\ 24443424\\ 24443424\\ 24443424\\ 244443424\\ 244443424\\ 244443424\\ 24444444444444444444$	13% Aug 93 July 83/2 Jan 128/5 Nov 44% Jan 128/5 Nov 44% Jan 128/5 Nov 44% Jan 127% Jan 21/4 Jan 13% Jan 21/4 Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 15% Jan 16/4 Jan 15% Jan 16/4 Jan 16/4 Jan 16/4 Jan 16/4 Jan 16/4 Jan 16/2 Jan 108 Jan 16/4 Jan 16/3 Jan 20% Jan 21%	43% Jun 44% May 44% Oct 30% Jun 14% Apr 53% Apr 53% Apr 53% Apr 53% Apr 11% Dec 107 Aug 94% Jun 94% Jun 94% Jun 84% May 98% May 98% May 98% May 98% May 32% May 148 Nov 39% July 44% July 19% Sep 3 Dec 120% Dec 107% Sep 3 Dec 120% Dec 107% Sep 3 Dec 120% Dec 107% Sep 3 Dec 120% Dec 107% Aug 36% July 24% May 6% July 24% May 25% May 115 Aug 17% Jun 159 Sep 23% Mar 159 Sep 23% Mar 159 Sep 23% May 14% Sep 23% May 25% Dec 91 July 24% Jun 22% May 25% Sep 23% Mar 159 Sep 23% Mar 159 Sep 23% May 14% Sep 25% Sep 102 Oct 41% July 24% July 24% Jun 25% Sep 26% Sep 102 Oct 41% July 37% Sep 26% May 37% Sep 102 Oct 41% July 103% Dec 25% May 37% Sep 26 July 17% Jun 15% July 17% July 13% May 37% Sep 26 July 18% Apr 17% July 19% Sep 23% May 37% Sep 26 July 18% Apr 17% July 13% July 10% Apr 37% July 10% Sep 23% May 37% Sep 26 July 18% Apr 17% July 19% Apr 17% July 10% Apr 20% Apr 17% July 10% Apr 17% Apr 17% July 10% Apr 17%
*2638 271/2 *35 36 *1536 161/8 *13 131/2 *107 109 For footno	*267% 27½ *35 36 *16 16½ *13 13¾ *107 109	27 ¹ / ₂ 27 ⁷ / ₈ *35 36 16 16 *13 ¹ / ₈ 13 ⁷ / ₈ *107 109	*271/2 29 *35 36 16 16 *13 14 *107 109	*27½ 29 35½ 35½ *15% 16 × *13 13½ *106 109	*271/2 29 *35 351/2 16 16 *13 131/2 *106 109	200 10 300 	Hackensack Water 7% preferred class A Hall Printing Co Hamilton Watch Co 6% preferred	25 10 No par	27½ Feb 8 35 Jan 20 15½ Jan 5 13 Jan 3 106½ Jan 6	28½ Jan 12 36 Jan 5 16½ Jan 18 14 Jan 17 107½ Jan 24	2234 Feb 35 Jun 1214 Jan 912 Jan 10412 Mar	28 1/2 Sep 38 Apr 18 1/2 July 15 3/4 Jun 110 1/8 July

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NEW YORK STOCK RECORD

NEW YORK STOCK RECORD												
Saturday Feb. 5	Monday Feb. 7	LOW AND HIGH Tuesday Feb. 8	Wednesday Feb. 9	Thursday Feb. 10	Friday Feb. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Rangé since Lowest \$ per share	e January 1 Highest \$ per share	Lowest	Previous 1943 Highest \$ per share
$\begin{array}{c} \textbf{$ per share} \\ *106\frac{1}{2} & 107\frac{1}{2} \\ 16\frac{1}{4} & 16\frac{1}{4} \\ *143 & 144 \\ 6\frac{1}{4} & 6\frac{1}{4} \\ *104 & 107 \\ *6\frac{3}{4} & 6\frac{1}{4} \end{array}$	\$ per share *107 108 16 16 *143 144 *6 6 ¹ / ₂ *104 107 *6 ³ / ₄ 6 ⁷ / ₈	\$ per share *107 108 16 ¹ /4 *16 ³ /6 *143 144 6 ¹ /4 6 ¹ /2 *104 105 *6 ³ /4 6 ⁷ /8	\$ per share *107 108 163% 163% *143 144 *63% 65% 105 105 67% 67%	\$ per share *106½ 108 16¼ 1638 *143 144 *6¼ 653 *103 107 658 652	\$ per share 108 108 163% 161/2 *143 144 *61/8 61/2 *103 107 63% 65%	Shares 10 2,000 500 30 500	Hanna (M A) Co \$5 pfd/ Harbison-Walk Refrac	No pa* No par 100 1' 100 1	104 Feb 3 15% Jan 13 138 Jan 8 5% Jan 14 104% Jan 5 6% Jan 3	108 Feb 11 167% Jan 6 143 Feb 4 65% Jan 18 105½ Jan 27 7¼ Jan 12 3 Jan 4	99 ³ / ₄ Jan 13 ¹ / ₂ Jan 135 Feb 4 ¹ / ₄ Jan 86 Jan 6 Dec 1 ¹ / ₄ Jan	10734 Sep 1834 July 14442 May 742 May 10934 Oct 1034 May 3% May
$\begin{array}{c} ^{\circ}23'_8 & 21'_2 \\ 103 & 103 '_8 \\ ^{\circ}685'_8 & 69 \\ ^{\circ}163 '_2 & - \\ 25 '_4 & 25 '_4 \\ ^{\circ}76 & 77 '_2 \\ ^{\circ}130 & 131 \\ ^{\circ}63 '_2 & 65 '_4 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{*}2 V_{2} & 2 5_{8} \\ ^{*}102 & 102 V_{4} \\ 68 7_{0} & 68 7_{0} \\ ^{*}160 V_{4} & \\ 24 V_{2} & 25 \\ ^{*}77 V_{2} & 79 V_{2} \\ ^{*}131 & 132 ^{3}4 \\ 65 & 65 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$2,800 \\ 500 \\ 200 \\ 10 \\ 5,500 \\ 700 \\ 60 \\ 100$	Hayes Mfg Corp Hazei-Atlas Glass Co Helme (G W) 7% non-cum preferred Hercules Motors Hercules Powder 6% cum preferred Hershey Chocolate \$4 conv preferred	25	$2\frac{1}{4}$ Jan 28 101 $\frac{1}{2}$ Feb 11 63 $\frac{3}{4}$ Jan 6 160 $\frac{1}{4}$ Feb 9 23 Jan 27 76 Feb 4 128 Jan 18 63 Jan 3 114 $\frac{1}{2}$ Feb 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	93½ Jan 56¾ Jan 152 Jan 12¼ Jan 73 Jan 128 Dec 49 Jan 100 Jan	110 ^{1/2} July 71 Apr 172 Aug 29 ^{1/4} Dec 87 Jun 136 ^{1/2} Aug 71 July 118 Aug
$\begin{array}{c} *114 \frac{1}{2} \ 117 \\ \\ *19 \frac{3}{4} \ 21 \\ *20 \frac{3}{4} \ 21 \frac{5}{6} \\ \\ *38 \ 39 \\ 15 \frac{3}{8} \ 15 \frac{3}{6} \\ 14 \frac{1}{2} \ 14 \frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *114 \frac{1}{2} & 116 \\ \\ *19. & 21 \\ *2034 & 215_8 \\ 38^{3}4 & 38^{3}4 \\ 15^{3}4 & 16 \\ 14^{5}8 & 14^{5}8 \\ \\ *116 & \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 100 300 2,600 1,200	S4 conv preterred Hinde & Dauch Paper Co Hires Co (C E) The Hollander & Sons (A) Holly Sugar Corp T% preferred Homestake Mining Houdaille Hershey Cl A	10 1 10	1934 Feb 2 2014 Jan 21 3778 Jan 25 1336 Jan 10 1314 Jan 3	20 Jan 3 22 Jan 7 39 ^{1/2} Jan 12 16 ^{3/8} Feb 7 15 ^{1/4} Jan 11	14½ Jan 16¼ Jan 28¾ Jan 7 Jan 12‰ Sep 115 Jun	21% May 25% July 40% July 17% July 17 Apr 117 Aug 42% Sep
$\begin{array}{c} *116 \\ 42^{3}4 \\ 34^{1}2_{3} \\ 42^{1}y_{6} \\ 43^{1}y_{2} \\ 14^{1}y_{2} \\ 14^{1}y_{2} \\ 14^{1}y_{2} \\ 56^{1}y_{2} \\ 56^{1}y_{2} \\ 56^{1}y_{2} \\ 86^{3}y_{6} \\ 64 \\ 7^{3}y_{6} \\ 7^{1}y_{2} \end{array}$	$\begin{array}{c} ^{\rm e}116\\ 43& 43^5{\rm a}\\ ^{\rm a}42& 43\\ 14 {\rm b}_2& 14 {\rm b}_2\\ ^{\rm e}56& 57\\ 109 {\rm b}_4& 109 {\rm b}_4\\ 63 {\rm b}_2& 63 {\rm b}_8\\ 7 {\rm b}_4& 7 {\rm b}_2\end{array}$	$\begin{array}{c} *116 \\ 43 \\ *423_{6} \\ 43 \\ *423_{6} \\ 43 \\ 149_{8} \\ 145_{8} \\ *561_{2} \\ 57 \\ 110 \\ 110 \\ 637_{6} \\ 637_{6} \\ 637_{6} \\ 71_{4} \\ 71_{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 43 & 43 {}^{\prime}\!_{8} \\ ^{*}42 {}^{\prime}\!_{8} & 43 \\ 14 {}^{\prime}\!_{2} & 14 {}^{\prime}\!_{8} \\ 57 {}^{\prime}\!_{2} & 57 {}^{\prime}\!_{2} \\ 110 & 110 {}^{\prime}\!_{4} \\ 63 & 63 {}^{\prime}\!_{4} \\ 7 {}^{\prime}\!_{8} & 7 {}^{\prime}\!_{2} \end{array}$	3,900 1,100 200 160 900 3,000	Homestake Mining Class B Household Finance 5% preferred Houston Light & Power Co Houston Oil of Texas v t c Howe Sound Co	No par 100 No par 25	39 Jan 4 423/ ₈ Jan 20 133/ ₄ Jan 3 54 Jan 3 108 Jan 3 63 Feb 3 71/ ₄ Feb 3 31 Jan 4	45 ¹ / ₄ Jan 25 43 ¹ / ₂ Feb 1 16 Jan 17 58 ¹ / ₂ Jan 25 110 ¹ / ₄ Jan 10 66 ¹ / ₄ Jan 10 8 ¹ / ₄ Jan 7 34 Jan 27	31 Jan 36½ Jan 9¾ Jan 44 Jan 105 Mar 59½ Aug 3% Jan 30¼ Jan	45 July 17 July 57% July 114 July 68½ Nov 9¼ July 41% Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} ^{a}323_{8} & 323_{4} \\ 134 & 178 \\ 84_{2} & 83_{4} \\ 233_{4} & 24 \\ 87_{6} & 878 \\ ^{a}13_{8} & 15_{2} \end{array}$	1,800 $1,400$ $2,900$ $1,600$ $1,900$ $2,400$	Hudson & Manhattau 5% non-cum preferred Hud Bay Min & Sm Ltd Hudson Motor Car Hupp Motor Car Corp	100 100 No par No par	1% Jan 11 6 Jan 12 2334 Feb 5 8% Feb 5 8% Feb 4 1% Jan 4	170 Feb 11 834 Feb 11 2618 Jan 11 914 Jan 5 11/2 Jan 4	76 Jan 4½ Jan 22¼ Jan 4½ Jan 13 Jan	2% Jun 10% Jun 29% Mar 11½ July 2% May
$\begin{array}{cccccc} *26 \frac{1}{2} & 26 \frac{3}{4} \\ 12 \frac{3}{9} & 13 \\ 33 \frac{1}{4} & 33 \frac{3}{4} \\ 52 \frac{1}{2} & 52 \frac{1}{2} \\ *10 \frac{1}{2} & 11 \\ 16 \frac{1}{2} & 16 \frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 29,500 3,500 600 2,980 1,200	Idaho Power Co Illinois Central RR Co 6% preferred series A RR See ctfs series A Rd See ctfs series A Indianapolis Power & Lt^	100	25½ Feb 11 10½ Jan 3 25¼ Jan 4 46 Jan 4 8 Jan 4 x16¼ Jan 4 38½ Feb 10	27 Jan 15 14½ Jan 18 36¾ Jan 18 54¼ Feb 10 13 Jan 18 17¼ Jan 5 41⅔ Jan 14	8 Jan 18½ Jan 37 Jan 4 Jan 11½ Jan 32¾ Nov	16 ³ / ₄ May 31 ¹ / ₂ May 48 May 13 May 19 ¹ / ₄ July 44 ³ / ₄ Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} {}^{\circ}38{}^{\prime}\!_{8} & 39 \\ 97 & 97 \\ {}^{\ast}160 & 167 \\ 73 & 73 \\ 10{}^{\prime}\!_{4} & 10{}^{\prime}\!_{4} \\ {}^{\ast}734 & 778 \\ {}^{\ast}32{}^{\prime}\!_{8} & 33 \\ 111{}^{\prime}\!_{2} & 111{}^{\prime}\!_{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 38\frac{1}{2} & 38\frac{1}{2} \\ 9734 & 98 \\ \circ 160 & 167 \\ 73\frac{1}{8} & 73\frac{1}{8} \\ 10\frac{1}{4} & 10\frac{1}{2} \\ *734 & 778 \\ \circ 32\frac{1}{2} & 34 \\ \circ 110\frac{1}{2} & 113 \end{array}$	$1,200\\800\\1,100\\4,500\\600\\100\\100$	6% preferred series A RR See ctfs series A Industral Rayon Ingersoll-RandN 6% preferred Inspiration Cons Copper Insuranshares Ctfs Inc Interchemical Corp 6 preferred Interchemical Corp Interchemical Corp	lo par 100 No par, 1"' No par 100	88 78 Jan 3 161 Jan 4 71 ¹ / ₄ Feb 3 10 ¹ / ₈ Feb 3 7 ¹ / ₂ Jan 28 33 Feb 10 109 ³ / ₄ Jan 27	99 Feb 3 162 Jan 7 76½ Jan 20 11% Jan 5 7% Feb 7 34% Jan 24 112 Jan 12 8¼ Jan 21	86½ Nov 158½ Apr 62 Jan 9¾ Nov 6½ Jan 21¾ Jan 106 Jan 6 Nov	1001/4 Apr 168 July 783/4 July 155% Apr 81/2 July 381/2 July 115 Mar 9 Mar
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 75_8 & 77_8 \\ 77_8 & 77_4 \\ 159 & 159 \\ 70 & 72 \\ 169 & 169 \\ 2 & 27_8 \end{array}$	$\begin{array}{cccc} 7\frac{1}{4} & 7\frac{1}{4} \\ 7\frac{1}{8} & 7\frac{3}{8} \\ 158 & 158 \\ 70\frac{1}{8} & 71 \\ 167\frac{1}{4} & 168\frac{1}{2} \\ 2 & -2 \end{array}$	$\begin{array}{ccccc} 7\frac{3}{3} & 7\frac{5}{8} \\ 7\frac{1}{4} & 7\frac{3}{8} \\ *156 & 158 \\ 70\frac{3}{8} & 71 \\ 168\frac{1}{2} & 168\frac{1}{2} \\ *2 & 2\frac{1}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7\frac{1_{2}}{738} & 7\frac{1_{2}}{742} \\ 7\frac{3}{8} & 7\frac{1_{2}}{742} \\ *155 & 157\frac{1_{4}}{70} \\ 70 & 71\frac{3}{8} \\ 168 & 1\frac{1}{39} \\ \\ \frac{82}{157_{4}} & \frac{21_{6}}{157_{8}} \end{array}$	1,900 9,100 500 4,700 160 900 1,300	Intercont'l Rubber Interlake Iron Int Business Machines Preferred Int Hydro-Elec Sys class A International Min & Chem	No par No par 100 25	6 ⁵ / ₄ Jan 3 6 ⁵ / ₆ Jan 27 157 Feb 10 70 Feb 7 165 ¹ / ₂ Jan 28 1 ³ / ₄ Jan 4 15 ¹ / ₆ Jan 3	7 ⁵ / ₈ Feb 1 174 Jan 5 74 Jan 31 173 ¹ / ₂ Jan 12 2 ¹ / ₄ Jan 22 16 ⁷ / ₈ Jan 21	6 Jan 144½ Jan 56% Jan 162 Jan ½ Jan 11% Jan	934 Apr 177 Sep 7434 Jun 177 July 41/8 May 19 Mar
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} & 400 \\ & 600 \\ 20,000 \\ & 170 \\ 15,500 \\ 2,400 \\ & 600 \end{array}$	4% preferred International Mining Corp Int Nickel of Canada Preferred International Paper Co 5% conv preferred Inter Rys of Cent Am	100 1 100 15 100 100 0 par	7 ³ / ₄ Feb 3	69 ½ Jan 20 5 ½ Jan 24 28 ¼ Jan 17 133 ½ Feb 3 14 ¾ Jan 5 69 ¼ Jan 15 .8 ¾ Jan 7 74 ¼ Jan 12	55 1/8 Jan 35/8 Jan 25 Nov 129 Dec 81/4 Jan 453/4 Jan 37 1/2 Jan	67 July 65% Mays 361/2 Apr 138 July 143/4 Dec 693/4 Dec 113% Jun 711/2 July
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{cccc} & 71 & 71 \\ *41\frac{1}{4} & 42\frac{1}{2} \\ & 3576 & 3578 \\ *57\frac{1}{2} & 60 \\ *111 & 118 \\ & 13\frac{1}{4} & 13\frac{1}{2} \\ & 13^{3}8 & 13^{3}8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 1,800 700 26,000 1,300	5% preferred International Salt International Shoe International Silver 7% preferred Intern'l Telep & Teleg Foreign share ctis Interstate Dept Stores	No par No par 50 No par No par	$\begin{array}{c} 68\% \mathrm{Jan} 4 \\ 39 \rlap{b}_2 \mathrm{Jan} 13 \\ 35 \frak{b}_2 \mathrm{Jan} 13 \\ 56 \frak{b}_4 \mathrm{Jan} 3 \\ 117 \mathrm{Feb} 3 \\ 115 \frak{a} \mathrm{Jan} 12 \\ 11 \frak{b}_4 \mathrm{Jan} 12 \\ 15 \frak{a} \mathrm{Feb} 10 \end{array}$	43 Jan 31 36 Jan 5 x64½ Feb 10 117 Feb 3 14½ Feb 1 14½ Feb 1 14½ Feb 1	39 July 28 Jan 36 Jan 102½ Jan 6¼ Jan 9¼ Jan	44 Apr 38 ³ / ₄ July 60 Dec 115 July 167% May 167% May 18 ³ / ₄ Sep
$\begin{array}{c} *16\frac{1}{2} & 16\frac{1}{2} \\ *110 & 110\frac{3}{2} \\ 15\frac{1}{2} & 15\frac{1}{2} \\ 23\frac{3}{4} & 29\frac{3}{4} \\ 139 & 139 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 16^{1} {}^{\prime} a \\ 110 \\ 110^{3} a \\ *15 \\ 15^{7} b \\ *297 \\ 8 \\ 30^{1} 4 \\ 140 \\ 140 \end{array}$	$\begin{array}{c} 800\\ \overline{807}\\ 200\\ 40 \end{array}$	Interview Corp. Interview Corp. Island Creek Coal	100 1	108 Jan 5 15 Jan 4 29 Jan 6 138¼ Jan 17	110 ¹ / ₂ Jan 11 16 ¹ / ₄ Feb 8 30 ¹ / ₄ Feb 2 140 Jan 3	90¾ Jan 10½ Jan 27½ Jan 135 Jan	1111/2 Aug 18 Jun 323/8 Apr 1451/2 Jun
$\begin{array}{c} 14 V_0 14 V_4 \\ 23 V_2 23 V_2 \\ * 107 7_3 109 \\ * 85 86 \\ * 128 V_2 130 V_2 \\ * 80 V_4 100 \\ 21 V_6 21 V_8 \end{array}$	$\begin{array}{c} *14\frac{1}{8} & 14\frac{1}{4} \\ 29\frac{3}{4} & 29\frac{3}{4} \\ *10778 & 109 \\ 85 & 85 \\ *128\frac{1}{2} & 130\frac{1}{2} \\ *82 & 100 \\ 21\frac{1}{8} & 21\frac{1}{4} \end{array}$	$\begin{array}{c} *14 V_{6} & 14 V_{4} \\ 30 V_{2} & 30 V_{2} \\ 108 V_{2} & 108 V_{2} \\ 85 V_{2} & 85 V_{2} \\ 130 V_{2} & 130 V_{2} \\ *82 & 100 \\ 21 V_{8} & 21 V_{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 900 2,600 20 5,500	Jarvis (W B) Co Jewel Tea Co Inc 4 ¹ 4 % preferred Johns Manville Corp Preferred Joliet & Chicago RR stampe Jones & Laughlin Steel	_No par 100 _No par 100 _ed100 _No par	13¼ Jan 3 29¼ Feb 4 107¾ Jan 21 85 Feb 7 128 Jan 21 20⅓ Jan 3	1434 Jan 25 3156 Jan 14 110 Feb 10 91 Jan 19 13142 Feb 9 2244 Jan 11 2244 Jan 11	9½ Jan 26 Feb 99% Mar 70 Jan 125 Dec 78 Aug 19% Jan 54 Nav	16 ^{1/2} July 34 July 109 ^{1/2} Aug 92 ^{1/2} Sep 136 July 79 Aug 26 ^{7/6} Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	597/a 597/a *681/2 691/2 115/a 115/a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*59 59½ 6856 6859 1138 1158	*59 ¹ ⁄ ₄ 59 ¹ ⁄ ₂ *69 70 11 ¹ ⁄ ₂ 11 ¹ ⁄ ₂	600 700 1,000	5% pref series A 5% pref series B couv Joy Mfg Co K	1	58 Jan 5 66½ Jan 4 10% Jan 14	60 Feb 3 70 Feb 1 11 ³ / ₄ Feb 5	54 Nov 64 ³ 4 Dec 8 ¹ 4 Jan x12 ³ 6 Jan	65 Apr 82 Apr 1234 Jun 19½ Sep
$\begin{array}{c} *17 \frac{1}{4} 17 \frac{1}{2} \\ *123 \frac{1}{2} \\ 7 \frac{1}{2} 8 \frac{1}{6} \\ 23^{3} \frac{1}{3} 26 \\ 13^{3} \frac{1}{3} 13^{3} \frac{1}{3} \\ 104 104 \\ *18 19 \frac{1}{6} \\ *110 112 \frac{1}{2} \end{array}$	$\begin{array}{c} & {}^{b}17 & 17 V_{4} \\ & {}^{2}123 V_{2} & - \\ & 7 {}^{3}\!$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 17 & 17 V_4 \\ *123 V_2 & - \\ 8 V_2 & 9 V_8 \\ 28 V_2 & 30 7_6 \\ *13 & 13 ^34 \\ 103 V_2 & 103 V_2 \\ *18 V_8 & 18 ^6 \\ *110 & 112 V_2 \end{array}$	800 29,800 16,700 200 150	Kalamazoo Stove & Furn Kansas City Southern 4% non-cum preferred Kaufman Dept Stores 5% conv preferred Kayser (Julius) & Co Keith-Albee-Orpheum conv	_No par _No par 100 100 5	123½ Jan 14 6½ Jan 3 19¾ Jan 4 13⅔ Jan 21 102 Jan 5 17 Jan 4	123 ½ Jan 14 9 ½ Feb 11 30 ½ Feb 11 14 ½ Jan 6 105 Feb 10 19 ¼ Feb 3	121 Dec 5¼ Jan 19 Dec 7½ Jan 83 Jan 11¼ Jan 103% Feb	127 Aug 105% Apr 2934, Apr 17 Sep 104 Nov 17 Sep 115 Dec
$\begin{array}{c} 110 & 112 & 2\\ \circ 20 & 1/4 & 2034 \\ \circ 13 & 1/8 & 13 & 1/2 \\ \ast 113 & 116 \\ 30 & 30 & 30 & 36 \\ \circ 19 & 3/4 & 20 & 4 \\ \circ 32 & 1/2 & 32 & 3/4 \\ \circ 43 & 6 & 43 & 4 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 1,000 18,700 900 100 300	Kelsey Hayes Wh'l conv cl / Class B. Kendall Co \$6 pt pfd A Kennecott Copper. Keystone Steel & Wire Co Kimberly-Clark Corp.	A1 No par No par No par No par	20 Jan 25 13 ¹ / ₈ Jan 26 112 Jan 21 30 Feb 4 19 ¹ / ₄ Jan 7 32 Jan 4 4 ³ / ₈ Jan 17	21¼ Jan 10 14 Jan 17 113 Jan 19 32¼ Jan 5 20¾ Jan 22 33 Jan 26 5¼ Jan 6	14% Jan 8% Jan 102 Jan 28% Jan 15% Jan 25 Jan 1% Jan 24% Jan	24 ½ May 163% May 113 Apr 357% Apr 20¼ July 34 July 6% July
$\begin{array}{c} 56\frac{1}{2} & 57\\ 22\frac{1}{8} & 22\frac{1}{8}\\ *67\frac{1}{8} & 8\\ 29\frac{1}{4} & 29\frac{1}{4}\\ *32\frac{1}{2} & 32\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$57\frac{1}{4}, 57\frac{1}{2}, 22\frac{1}{2}, 82\frac{1}{2}, 4\frac{1}{2}, 7\frac{1}{2}, 8\frac{1}{2}, 92\frac{1}{2}, 9$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	230 3,700 400 2,000 1,800	Kinney (G R) Co \$5 prior preferred Kresge (S S) Co Kresge Dept Stores Kress (S H) & Co Kroger Grocery & Bak		54½ Jan 28 22 Feb 11 6¾ Jan 25 27¾ Jan 4 31½ Jan 4	58¼ Jan 5 23¼ Jan 3 8 Feb 9 30¼ Jan 28 33 Jan 11	34% Jan 18% Jan 2% Jan 23% Jan 24% Feb	58 ½ July 24 ¼ Sep 10 % Apr 32 ¼ Sep 32 ¾ Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{\circ}11\frac{1}{2}$ 12 $^{\circ}63$ 64 27 $\frac{1}{3}$ 28 18 18 $\frac{1}{2}$ $^{\circ}38$ 38 $\frac{3}{3}$	$\substack{ *11 \frac{1}{2} & 12 \\ 63 \frac{1}{2} & 63 \frac{1}{2} \\ 27 \frac{7}{8} & 27 \frac{7}{8} \\ 18 \frac{1}{8} & 18 \frac{1}{8} \\ 38 \frac{3}{4} & 38 \frac{3}{4} \\ \end{array}$		$\begin{array}{cccccccc} 11 & 11 & 11 & 12 & 00\\ 65 & & & & & & & & & & & & & & & & & & &$	440 190 900 3,700 4 200 8 500	Laciede Gas Lt Co St Louis 5% preferred Lambert Co (The) Lane Bryant Lee Rubber & Tire Lehigh Coal & Navigation Co.	100 No par No par 5	11 Feb 11 62 Jan 14 27% Feb 10 17% Jan 19 38% Jan 3 8 Jan 3	13 Jan 17 66½ Jan 5 29½ Jan 6 195% Feb 2 41¼ Jan 10 9½ Feb 1	9½ Jan 35 Jan 175% Jan 11¾ Jan 26½ Jan 8¼ Dec	167's May 73 Oct 293'4 Jun 193'4 Jun 39 ¹ / ₂ Oct 9 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c}9&9^{1/a}\\^{*}23^{5/a}&23^{7/a}\\^{*}115^{1/2}&117\\5^{3/4}&5^{3/4}\\1^{1/2}&1^{1/2}\\16&16^{1/4}\\30&30^{1/4}\\18^{3/4}&18^{3/4}\end{array}$	$\begin{array}{c}9&9\sqrt{3}\\23\frac{5}{6}&23\frac{7}{6}*115\frac{1}{2}&117\\5\frac{5}{3}&5\frac{5}{4}\\1\frac{1}{2}&1\frac{1}{2}*15\frac{3}{4}&16\frac{1}{4}\\30\frac{1}{8}&30\frac{1}{8}*18\frac{7}{8}&19\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c}9&9^{1/_{3}}\\23^{1/_{4}}&23^{3/_{4}}*115^{1/_{2}}&117\\6&6^{1/_{4}}\\11^{1/_{2}}&1^{1/_{2}}\\16^{1/_{4}}&16^{3/_{4}}\\30&30*18^{3/_{4}}&19\end{array}$	$\begin{array}{r} 8,500\\ 1,000\\ \cdot 110\\ 15,100\\ 2,100\\ 2,200\\ 2,900\\ 400\end{array}$	Lehigh Portland Cement 4% conv preferred Lehigh Valley RR 3% conv preferred Lehman Corp (The) Lehn & Fink Prod Corp	25 100 50 No par 50 1	22½ Jan 6 113 Jan 7 4¼ Jan 3 1¼ Jan 29 15% Feb 4 20% Jan 4 18¼ Jan 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 Jan 107½ Jan 2% Jan 13 Jan 11½ Jan 24 Jan 14% Jan 23% Jan	29 July 120 July 8 ¹ / ₄ May 2 ¹ / ₂ Jun 20 ³ / ₄ Jun 32 July 22 ⁷ / ₈ Jun 38 ³ / ₈ Dec
*36 ^{1/2} 37 ³ / ₈ 43 ³ / ₈ 43 ³ / ₃ 7 ¹ / ₄ 7 ¹ / ₄ *40 40 ¹ / ₂	*361/2 371/4 431/2 437/8 71/4 73/8 40 40 thote; see page 6	$\begin{array}{cccc} ^{\circ}36\frac{1}{2} & 37\frac{1}{8} \\ 43\frac{1}{4} & 43\frac{1}{2} \\ .7\frac{1}{8} & 7\frac{1}{4} \\ 40 & 40 \end{array}$	*36 ¹ / ₂ 37 ¹ / ₈ 43 ¹ / ₂ 43 ¹ / ₂ 7 ¹ / ₈ 7 ¹ / ₄ *40 40 ³ / ₈	$\begin{array}{rrrr} 36\frac{1}{2} & 36\frac{1}{2} \\ 43\frac{3}{8} & 44 \\ 7\frac{3}{8} & 7\frac{1}{4} \\ 240 & 41\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 2,900 10,600 200	Lerner Stores Corp Libbey Owens Ford Glass Libby McNeill & Libby Lite Savers Corp	_No par	36½ Feb 4 42 Jan 3 6¾ Jan 3 39 Jan 8	46 Jan 24 7% Jan 6 41 Jan 24	31 Jan 5 Jan 30 Jan	43½ Dec 8½ Jun 41 July

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fontnoter see page 655.

Saturday Feb. 5

\$ per share

 $\begin{array}{ccccccc} 634 & 634 \\ *9554 & 97 \\ 1734 & 1734 \\ 215 & 234 \\ 1014 & 11 \\ *3014 & 3058 \\ *78 & 79 \\ *13 & 115 \\ *116 & 11712 \\ *110 & 112 \\ *110 & 112 \\ *3596 & 3834 \\ 43596 & 3834 \\ 1634 \\ 18 & 18 \\ *2615 & 28 \\ *496 & 47 \\ 87115 & 7312 \\ *71 & 7372 \\ *71 & 7373 \\ *114 & 16 \\ *71 & 737 \\ *70 & 73 \\ *114 & 16 \\ 14 & 15 \\ 79 & 9 \\ 9 & 9 \\ 9 & 4614 & 4614 \\ \end{array}$

 $\begin{array}{c} 5\\ 35\\ 110\\ 21\, ^{1}_{22}\\ 16\, ^{7}_{66}\\ 111\, ^{1}_{14}\\ 28\, ^{1}_{22}\\ 15\\ 49\\ 22\, ^{7}_{26}\\ 98\, ^{3}_{66}\\ 105_{16}\\ 88\, ^{1}_{4}\\ 86\\ 78\\ 32\, ^{1}_{22}\\ 9\, ^{1}_{44}\\ 28\, ^{3}_{46}\\ 28\, ^{3}_{46}\\ 86\, ^{1}_{42}\\ 28\, ^{3}_{46}\\ 25\, ^{1}_{66}\\ 25\, ^{1$

271/2

 $\begin{array}{c} \overline{34}\,l_{22}\\ 28\,l_8\\ 14\,38\\ 16\,l_2\\ 400\\ 7\,l_2\\ 19\,l_4\\ 19\,l_4\\ 2\,76\\ 6\,l_2\\ 15\,3'8\\ 13\,3'4\\ 17\,l_4\\ 5\,3'4\\ 39\,3'4\\ 28\,l_2\\ 21\,l_8\\ 175\\ 53\,l_2\\ \end{array}$

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651

Range for Previors Year 1943 Lowest Highest

 Inglets

 \$ per share

 71
 July

 73½
 Jun

 182½
 Aug

 2834
 May

 44
 May

 42
 July

 2134
 July

 2134
 July

 2134
 July

 2134
 July

 2134
 July

 5136
 Mar

 6412
 July

 514
 Jan

 1114
 May

 31
 Oct

 2142
 Jun

 31
 Oct

 2142
 Jun

 313
 Oct

 2142
 Jun

 2142
 Jun

 2242
 Jun

 79
 Jun

29 May 138½ Nov 37¼ Jun 37¼ Jun 37¼ Jun 15¼ Dec 24¾ Mar 320 Mar 8% Jun 12 Sep 19¾ Apr 4⅔ July 6¾ July 6¾ July 6¾ July 18¼ Apr x17 July 24 May 7⅔ July 22 July 22 July 27½ Mar 176 Aug 60 Sep

60 Sep
7¹/₄ May
36 Oct
110 Sep
22¹/₄ Aug
17³/₄ Sep
113¹/₂ Oct
29 Sep
16¹/₂ May
50⁵/₈ Apr
25³/₉ Jun

115% Sep 115% Sep 115% Aug 10% Apr 89 Feb 78% Sep 74% July 12% July 12% July 12% July 22% Mar 32% Mar 34% Sep 31% Jun 128 July 76% May 118 /2 Feb

 $\begin{array}{c} 836\\ 98\\ 25\\ 356\\ 1146\\ 3034\\ 9212\\ 119\\ 121\\ 11442\\ 50\\ 3914\\ 2738\\ 17\\ 77\\ 78\\ 31\\ 77\\ 77\\ 794\\ 2312\\ 7942\\ 117\\ 1134\\ 44\end{array}$

Juny July July Mar Apr Aug July Oct Jun Jun Jun Jun Sep Aug July Juny Feb

 Fee

 Lowest

 per share

 62

 624

 Nov

 171

 Dec

 22%

 Jan

 34'4

 Jan

 34'4

 Jay

 12%

 Jay

 6%

 Nov

 18%

 Jay

 16%

 Jay

 15%

 Jay

 59%

 Jay

201/2 Jan 133 July 28 Jan 1976 Jan 15 Nov 315 Nov 315 Nov 315 Nov 314 Jan 61/2 Jan 31/2 Jan 9 Jan 14/2 Jan 31/2 Jan 31/2 May 22 Jan 1976 Jan 37 Jan

2¹/₂ Jan 2¹/₉ Feb 100 Jan 1²/₄ Jan 1¹/₂ Jan 1⁹/₄ Jan 3⁸/₄ Jan 1⁴/₂ Jan

 61/2
 Jan

 101
 Feb

 6
 Jan

 60734
 Jan

 80
 Jan

 27
 Feb

 4%
 Jan

 25
 Jan

 233
 Sep

 26
 Jan

 53/4
 Jan

 20/4
 Jan

 53/4
 Jan

 20/4
 Jan

 53/4
 Jan

 20/4
 Jan

 20/7
 Jan

 207
 Feb

 107
 Nov

3 Jan 6434 Jan 34 Jan 34 Jan 34 Jan 1754 Jan 1754 Jan 1754 Jan 1754 Jan 115 Jan 13 Jan 9% Jan 13 Jan 9% Jan 11% Jan 23% Jan 5 Jan 5 Jan 62 Apr 11 July 542 Jan 342 4 Jan 53 Jan 54 Jan 55 Jan 56 Jan

Number 42	55		en ander en ander Referense en ander			ICIAL CHRONIC	LE			n de la composition de la composition de la composition de de la composition de la de la composition de la de la composition de la de la composition de
Monday Feb. 7	LOW AND HIGH Tuesday Feb. 8	SALE PRICES Wednesday Feb. 9	Thursday Feb. 10	Friday Feb. 11	STOC Sales for the Week	K RECORD STOCKS NEW YORK STOCK EXCHANGE		Range sinc Lowest	e January 1 Highes‡	
\$ per shure 71½ 72 72½ 73 *175 17534 267% 267% 38½ 38% *36% 38 19 19 22¼ 22¼ 15% 16¼ 58% 58% 45 45 9¼ 10 *28% 28% 18¼ 18¼ *155 157 *21½ 21% 75% 78½	\$ per share 72 72 72 42 175 175 ° 26 28 38 1/2 38 1/2 37 37 *18 1/4 19 1/4 21 3/4 21 7/6 15 76 16 1/4 58 3/6 59 45 45 9 7/6 9 7/6 28 3/4 28 3/4 18 18 1/6 *155 157 21 3/6 21 3/6 77 1/2 78	$\begin{array}{c} {\rm ${\rm ${\rm $per share}$}}\\ {\rm ${\rm $${\rm $r0j_2$}$}}\\ {\rm ${\rm $${\rm $${\rm $${\rm $r2j_2$}$}$}}\\ {\rm $${\rm $${\rm $${\rm $${\rm $${\rm $${\rm $r2j_2$}$}$}}}\\ {\rm $${\rm $${\rm $${\rm $${\rm $${\rm $${\rm $${\rm $	$\begin{array}{c} \$ \ per \ share \\ \hline 71 \ 71 \ 71 \ 1/4 \\ 713 \ 4 \ 72 \\ 175 \ 4 \ 75 \ 175 \ 12 \\ 8 \ 36 \ 26 \\ 38 \ 36 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 37 \ 4 \ 39 \\ 38 \ 4 \\ 58 \ 34 \\ 45 \ 4 \ 4 \\ 58 \ 34 \\ 45 \ 4 \ 4 \ 4 \\ 45 \ 4 \ 4 \ 4 \\ 45 \ 4 \ 4 \ 4 \\ 45 \ 4 \ 4 \ 4 \ 4 \ 4 \ 4 \ 4 \ 4 \ 4 $	$ \begin{tabular}{lllllllllllllllllllllllllllllllllll$	- Shares 600 2,900 200 2,000 400 400 100 900 18,400 2,500 11,600 600 3,300	Liggett & Myers, Tobacco Series B Preferred Lily Tulip Cup Corp Limk Belt Co Link Belt Co Link Belt Cop Lockheed Arcraft Corp Lockheed Arcraft Corp Lockheed Arcraft Corp Low's Inc Lockse-Wiles Biscutt Loogse-Wiles Biscutt Loogse-Wiles Biscutt Loose-Wiles Biscutt Loculsville Gas & El A Louisville & Nashville M	25 	\$ per share 68 ^{1/4} Jan 3 67 ^{1/5} Jan 3 174 ^{1/5} Jan 3 174 ^{1/5} Jan 8 26 ^{3/6} Feb 3 38 ^{1/4} Jan 3 37. Jan 6 18 ^{1/5} Feb 4 19 ^{3/4} Jan 13 15 ^{3/6} Jan 28 58 ^{1/6} Jan 28 58 ^{1/6} Jan 3 28 31 ^{7/5} Jan 5 151 151 28 31 ^{7/5} Jan 5 151 51 30 ^{3/4} Jan 3	\$ per share 72 Jan 31 73½ Jan 31 275% Jan 25 275% Jan 3 40% Jan 24 400 Jan 24 400 Jan 24 400 Jan 24 400 Jan 24 400 Jan 24 403 Jan 6 47 Jan 21 10% Feb 10 25% Jan 11 18½ Jan 17 157 Feb 33 21½ Jan 11 79% Feb 10	1
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{9}27^{3} _{58} \ \ 277 V_{2} \\ ^{\circ}135 \ \ 138 \\ ^{\circ}34 V_{2} \ \ 34^{3} _{4} \\ 28 \ \ 28^{3} _{56} \\ 14 9_{5} \ \ 14^{3} _{56} \\ 14^{3} _{56} \ \ 14^{3} _{56} \\ 16 \ \ 16 \\ ^{\circ}325 \ \ 400 \\ ^{\circ}73_{56} \ \ 7^{3} _{4} \\ ^{\circ}10 V_{2} \ \ 11^{1} _{52} \\ ^{\circ}18 ^{3} _{56} \ \ 19^{14} \\ 2 V_{2} \ \ 2V_{2} \\ 2 V_{2} \ \ 2V_{2} \\ 6^{3} _{56} \ \ 6^{1} _{52} \\ 14 ^{1} _{4} \ \ 15^{3} _{4} \\ 13^{3} _{4} \ \ 14 \\ 17 V_{6} \ \ 15^{3} _{4} \\ 13^{3} _{4} \ \ 14 \\ 17 V_{5} \ \ 57^{3} _{4} \\ ^{\circ}20 V_{8} \ \ 21 v_{8} \\ ^{\circ}172 \ \ 175 \\ 53^{3} _{4} \ \ 53^{3} _{4} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} & \circ 27 & 27 V_2 \\ \circ 135 V_4 & - \\ & 34 v_0 & 34 v_0 \\ 28 v_1 & 28 v_1 & 28 v_1 \\ \circ 28 v_1 & 28 v_1 \\ \circ 16 & 16 V_4 \\ \circ 325 & 400 \\ & 7 V_2 & 11 \\ \circ 18 v_1 & 2v_0 \\ \circ 10 V_2 & 11 \\ \circ 18 v_1 & 2v_0 \\ \circ 10 V_2 & 11 \\ \circ 18 v_1 & 2v_0 \\ \circ 25 u_1 & 2v_0 \\ \circ 25 u_1 & 2v_0 \\ \circ 10 V_2 & 11 \\ \circ 16 v_1 & 6v_1 \\ \circ 26 v_2 & 27 v_2 \\ 21 & 21 \\ \circ 172 & 27 v_2 \\ 21 & 21 \\ \circ 175 \\ 54 V_2 & 55 \end{array}$	$\begin{array}{c} 300\\ 10\\ 1,200\\ 1,400\\ 1,600\\ 700\\ \hline 2,000\\ \hline 2,000\\ 0,200\\ 1,200\\ 6,700\\ 1,200\\ 6,700\\ 3,300\\ 5,100\\ 5,100\\ 5,100\\ 1,200\\ 1,300\\ \hline 1,300\\ \hline 600\\ \hline \end{array}$	MacAndrews & Forbes 6% preferred Mack Trucks Inc Macy (R H) Co Inc Mady (R H) Co Inc Magna Copper Mandai Sugar Co Manati Sugar Co Manati Sugar Co Mantatan Shirt. Maracatbo Oil Exploration Marine Midland Corp Market St Ry 6% prior 1 Marshall Field & Co Martin (Glenn L) Co Martin Glenn L) Co Mathleson Alkall Wks 7% preferred May Department Stores.	100 No par No par 10 10 11 11 11 11 	$\begin{array}{c} 261\!4\mathrm{Jan}14\\ 1351\!4\mathrm{feb}9\\ 341\!6\mathrm{ian}27\\ 271\!5\mathrm{Jan}3\\ 14\mathrm{Jan}12\\ 16\mathrm{Jan}12\\ 16\mathrm{Jan}12\\ 16\mathrm{Jan}12\\ 1714\mathrm{Jan}12\\ 714\mathrm{Jan}12\\ 714\mathrm{Jan}12\\ 714\mathrm{Jan}12\\ 212\mathrm{Jan}12\\ 212\mathrm{Jan}12\\ 212\mathrm{Jan}12\\ 1212\mathrm{Jan}12\\ 1212\mathrm{Jan}12\mathrm{Jan}12\\ 1212\mathrm{Jan}12\mathrm{Jan}12\\ 1212\mathrm{Jan}12\mathrm{Jan}12\\ 1212\mathrm{Jan}12\mathrm{Jan}12\\ 1212\mathrm{Jan}12\mathrm{Jan}12\\ 1212\mathrm{Jan}12\mathrm{Jan}12\\ 1212\mathrm{Jan}12\mathrm{Jan}12\mathrm{Jan}12\\ 1212\mathrm{Jan}$	27% Feb 1 138 Jan 17 36 Jan 5 29 Jan 8 15 Jan 3 17 Jan 5 315 Jan 21 8% Jan 8 10 ³ 4 Jan 19 19% Jan 5 2% Jan 12 6% Jan 5 16% Feb 10 14% Jan 6 17% Jan 22 40 Jan 21 28% Jan 77 22% Jan 24 55% Jan 5 55% Jan 5	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 47_{5} & 47_{6} \\ 323^{3}_{4} & 334_{4} \\ 323^{3}_{4} & 334_{4} \\ 107 & 110 \\ 211^{5}_{2} & 211_{2} \\ 17 & 17 \\ 9105 & 1093_{8} \\ 9287_{8} & 29 \\ 9144_{4} & 144_{2} \\ 4494_{4} & 493_{4} \\ 223^{4}_{4} & 227_{6} \\ 984_{9} & 984_{9} \\ 984_{9} & 984_{9} \\ 984_{9} & 984_{9} \\ 1124_{5} & 1124_{5} \\ 844_{4} & 84_{4} \\ 393^{3}_{4} & 40 \\ 277_{6} & 277_{6} \\ 28 & 29 \\ 64_{4} & 64_{4} \\ 25 & 254_{8} \\ 25 & 254_{8} \\ 277_{10} & 28 \\ 277_{10} & 28 \\ 277_{10} & 28 \\ 1214_{2} & 1214_{2} \\ 734_{4} & 75 \\ *107 & 108 \\ *110 & 112 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 4\%&4\%&4\%\\ -31&33\%\\ *107&110\\ \circ21&21\%\\ 29&29\\ 29&29\\ 14\%&14\%\\ 29&29\\ 14\%&14\%\\ 50&50\\ 23\%&23\%\\ 98\%&98\%\\ 10&1&10\%\\ *112\%&113\%\\ *98\%&8\%\\ 11&15&113\%\\ *98\%&8\%\\ 76&76&76\\ 76&76&76\\ 76&76&76\\ 32\%&23\%\\ 84\%&86\\ 76&76&76\\ 32\%&23\%\\ 84\%&84\%\\ 84\%&86\\ 76&76&76\\ 76&76&76\\ 32\%&23\%\\ 84\%&84\%\\ 84\%\%\\ 84\%\%\\ 84\%\%\\ 84\%\%\\ 84\%\%\\ 84\%\%\\ 84\%\%\\ 84\%\%\%\\ 84\%\%\%$ 84\%\%\\ 84\%\%\% 84\%\%\% 84\%\% 84\%\% 84\%\%\% 84\%\%\%\% 84\%\%\%\% 84\%\%\%\%\%\%\%\%\%\%\%\%\%\%\%\%\%\%\%	$\begin{array}{c} 2,300\\ 200\\ 500\\ 1,500\\ 200\\ 200\\ 500\\ 4,300\\ 900\\ 2,100\\ 600\\ 10\\ 90\\ 1,400\\ 1,400\\ 1,400\\ 1,400\\ 1,00\\ 140\\ 100\\ 1,00\\ 1,100\\ 6,700\\ 100\\ 1,300\\ 1,300\\ 10\\ 10\\\\ \end{array}$	Maytag Co	No par No par 100 100 100 18 18 100 100 100 11 11 11 11 	$\begin{array}{c} 47_{6} \ {\rm Feb} & 7\\ 32^{3}_{4} \ {\rm Feb} & 9\\ 107 \ \ Jan \ 21\\ 19^{3}_{4} \ Jan \ 5\\ 16 \ \ Jan \ 13\\ 28^{4}_{2} \ Jan \ 24\\ 48 \ \ Jan \ 3\\ 28^{4}_{2} \ {\rm Feb} \ 11\\ 48 \ \ Jan \ 3\\ 28^{4}_{2} \ {\rm Feb} \ 9\\ 10 \ \ {\rm Feb} \ 11\\ 12^{4}_{2} \ {\rm Feb} \ 9\\ 10 \ \ {\rm Feb} \ 11\\ 12^{4}_{2} \ {\rm Feb} \ 9\\ 8 \ \ Jan \ 3\\ 22 \ \ Jan \ 22\\ 32 \ \ Jan \ 22\\ 32 \ \ Jan \ 22\\ 32 \ \ Jan \ 22\\ 38^{4}_{4} \ {\rm Jan} \ 3\\ 3^{2}_{2} \ \ Jan \ 4\\ 37^{7}_{4} \ {\rm Feb} \ 4\\ 27^{7}_{4} \ {\rm Feb} \ 4\\ 71^{4}_{2} \ Jan \ 28\\ 36^{4}_{2} \ {\rm Jan} \ 3\\ 36^{4}_{2} \ {\rm Jan} \ 36^{4}_{2} \ {\rm Jan} \ 3\\ 36^{4}_{2} \ {\rm Jan} \ 36^{4}_{2} \ {\rm $	$5\frac{5}{4}$ Jan 5 $35\frac{1}{2}$ Jan 12 110 Jan 3 22 Jan 25 17 Jan 4 $29\frac{7}{4}$ Jan 5 $15\frac{5}{4}$ Jan 21 52 Jan 25 23 $\frac{4}{4}$ Jan 19 98 $\frac{1}{2}$ Feb 3 10 $\frac{7}{4}$ Jan 14 12 $\frac{1}{2}$ Feb 3 10 $\frac{7}{4}$ Jan 15 86 Jan 25 76 Feb 8 34 $\frac{9}{4}$ Jan 5 29 $\frac{1}{4}$ Jan 25 29 $\frac{1}{4}$ Jan 25 29 $\frac{1}{4}$ Jan 25 29 $\frac{1}{4}$ Jan 25 29 $\frac{1}{4}$ Jan 26 29 $\frac{1}{4}$ Jan 26 29 $\frac{1}{4}$ Jan 27 $\frac{1}{6}\frac{1}{4}$ Jan 20 $\frac{1}{6}\frac{1}{4}$ Jan 20 $\frac{1}{6}\frac{1}{4}1$	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$17,600 \\ 100 \\ 1200 \\ 9,300 \\ 54,100 \\ 1,400 \\ 900 \\ \\ 80 \\ 10,600 \\ 7,580 \\ 2,000 \\ 1,400 \\ 400 \\ 200 \\ 30 \\ \\ 700 \\ 1,600 \\ 1,900 \\ 100 \\ $	Minn Moline Power Impl 86.50 preferred	1 No par No par No par No par No par No par No par No par No par No par 1 No par No par No par 1 No par 1 No par 1 1 No par 1 1 1 1 1 1 1 1 1 1 1 1 1	$\begin{array}{c} 6{}^{1}4{\rm Jan}19\\ 9{}^{3}3^{1}5{\rm Jan}13\\ 17{}^{3}4{\rm Feb}5\\ 2{}^{1}4{\rm Jan}3\\ 8{}^{1}6{\rm Jan}3\\ 29{\rm Jan}3\\ 77{\rm Jan}4\\ 115{\rm Jan}31\\ 115{\rm Jan}27\\ 107{}^{1}4{\rm Jan}4\\ 115{\rm Jan}27\\ 42{}^{3}4{\rm Feb}10\\ 35{}^{5}6{\rm Jan}11\\ 21{}^{1}4{\rm Jan}4\\ 15{}^{1}4{\rm Jan}4\\ 15{}^{4}4{\rm Jan}3\\ 16{}^{3}4{\rm Jan}7\\ 26{}^{3}4{\rm Jan}7\\ 26{}^{3}4{\rm Jan}3\\ 16{}^{3}4{\rm Jan}3\\ 20{}^{3}4{\rm Jan}13\\ 20{}^{3}4{\rm Jan}13\\ 8{}^{7}6{\rm Jan}3\\ 8{}^{7}6{\rm Jan}3\\ 4{}^{3}4{}^{3}2{\rm Jan}5\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	

N 7% Jan 12% Jan 34% Feb 157% Jan 10¼ Jan 11½ Jan 22 Jan 170 Jan 20 Feb 9% Jan 12½ Jan 2034 Jan 11% Jan 21% Jan 21% Jan 22% Jan 23% Jan 23% Jan ³/₄ Nov
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Jan 166 Jan 141 Jan 18³/Jan 29. Jan 5³/₄ Feb 57³/₈ Feb 13³/₄ Feb 25³/₈ Feb 25³/₈ Feb 25³/₈ Feb 25³/₈ Jan 5³/₄ Jan 2³/₈ Jan 13³/₈ Jan 10⁶/₂ Jan 10⁶/₂ Jan 15³/₈ Jan 13³/₄ Jan 13³/₄ Jan 13³/₄ Jan 14 Jan 160 Jan 137 Jan 14% Jan 27 Nov 2% Jan 52 Jan 52 Jan 54 Jan 57 Jan 62 Jan 6 Jan 74% Jan 16 Jan 74% Jan 16 Jan 74% Jan 105% Jan 2% Jan 100% Ja $\begin{array}{c} 20 \frac{1}{2} \\ 178 \frac{1}{2} \\ 150 \\ 22 \\ 36 \\ 7 \frac{1}{4} \\ 64 \frac{1}{2} \\ 155 \\ 88 \\ 7 \frac{1}{2} \\ 80 \frac{1}{4} \\ 88 \\ 7 \frac{1}{2} \\ 10 \frac{1}{4} \\ 19 \frac{3}{4} \\ 25 \frac{1}{2} \\ 98 \frac{1}{2} \\ 57 \frac{3}{4} \\ 114 \\ 37 \frac{1}{2} \\ 19 \frac{1}{2} \\ 21 \frac{7}{8} \\ 102 \end{array}$ 20% Feb 168% Jan 145 Feb 19% Jan 30% Jan 13% Jan 26% Jan 27% Jan 6% Jan 13% Jan 7% Jan 6% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 110 Jan 30% Jan 110 Jan 10% Feb $\begin{array}{c} 19\,\% \\ *\,167 \\ *\,144 \\ 19 \\ 29\,\% \\ 58\,\% \\ 58\,\% \\ 58\,\% \\ 26\,\% \\ 80\,\% \\ 28\,\% \\ 85\,\% \\ 5\,\% \\ 85\,\% \\ 14\,\% \\ *\,28\,\% \\ 14\,\% \\ *\,28\,\% \\ 14\,\% \\ 14\,\% \\ 28\,\% \\ 14\,\% \\ 14\,\% \\ 28\,\% \\ 14\,\% \\ 100\,\% \\ 14\,\% \\ 100\,\%$ 7,200 60 60 $\begin{array}{c} 20\, \frac{1}{8} \\ 167\, \frac{3}{4} \\ 145 \\ 19 \\ 29\, \frac{1}{2} \\ 5\, \frac{1}{8} \\ 38\, \frac{1}{4} \\ 27 \\ 81 \\ 85\, \frac{1}{4} \\ 27 \\ 81 \\ 85\, \frac{1}{4} \\ 5\, \frac{1}{2} \\ 9\, \frac{1}{4} \\ 101 \\ 57\, \frac{1}{2} \\ 28\, \frac{1}{8} \\ 103 \\ 17\, \frac{1}{8} \\ 14\, \frac{3}{4} \end{array}$ $19^{3}4$ *167
144
19
*29 $\frac{1}{2}$ 5 $\frac{1}{8}$ 5 $\frac{1}{8}$ *12 $\frac{1}{2}$ 27
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*22 $\frac{1}{2}$ *98
*108 $\frac{1}{2}$ *28 $\frac{1}{4}$ $\begin{array}{c} 20 \frac{1}{4} \\ 167 \frac{1}{8} \\ 144 \\ 19 \\ 30 \frac{1}{6} \\ 6 \\ 59 \\ 12 \frac{1}{8} \\ 27 \frac{1}{8} \\ 80 \frac{1}{8} \\ 59 \frac{1}{4} \\ 85 \frac{1}{2} \\ 5\frac{5}{8} \\ 14 \frac{5}{8} \\ 23 \frac{1}{4} \\ 14 \frac{5}{8} \\ 23 \frac{1}{4} \\ 161 \\ 57 \\ 110 \\ 28 \frac{1}{4} \\ 15 \frac{1}{8} \\ 101 \end{array}$ $\begin{array}{c} 7\\ 13\\ 18\\ 6\\ 4\\ 7\\ 5\\ 4\\ 8\\ 4\\ 6\\ 3\\ 8\\ 3\\ 4\\ 12\\ 4\\ 9\\ 9\\ 12\\ 3\\ 5\end{array}$ $\begin{array}{c} 0.0\\ 500\\ 500\\ 7,700\\ 2,500\\ 8,100\\ 4,800\\ 860\\ 160\\ 500\\ 800\\ 3,000\\ \end{array}$ $1,000 \\ 10 \\ 4,300 \\ 2,200 \\ 4,300 \\ 200$ 27 For footnotes see page 655

NEW YORK STOCK RECORD

NEW YORK STOCK RECORD											
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Feb. 1 are \$ per share 4 1/4 37 37 33 1 1634 17 1 1/4 21/4 21/4 2 1/4 21/4 21/4 2 1/4 21/4 21/4 2 2/4 69/3 20/4 6 3/2 *24% 25/2 1 3 *30 32 *3 1/4 15/2 56 5 5/6 51/2 5/6 5 5/6 51/4 15 /2 1 5/6 53/4 55/4 1 5/6 53/4 53/4 1 1/4 11/4 122 13 1/2 53/2 53/2 55 1/2 53/2 53/2 55 1/2 53/2 53/2 55 1/2 53/2 53/2 55 1/2 51/2	Herrices Thursday Feb. 2 Thursday Feb. 3 \mathfrak{e} per share \mathfrak{s} per share \mathfrak{s} per share \mathfrak{s}^{3} per share \mathfrak{s} per share \mathfrak{s} per share \mathfrak{s}^{3} per share \mathfrak{s} per share \mathfrak{s} per share \mathfrak{s}^{3} per share \mathfrak{s} per share \mathfrak{s} per share \mathfrak{s}^{3} per share \mathfrak{s} per share \mathfrak{s}^{3} 21% \mathfrak{s}^{3} per share \mathfrak{s}^{3} per share \mathfrak{s}^{3} 24% \mathfrak{S}^{3} (\mathfrak{s}^{3} 17% \mathfrak{s}^{3} bits 12% \mathfrak{s}^{3} 24% \mathfrak{s}^{3} 59% \mathfrak{s}^{3} 59% \mathfrak{s}^{3} 30 \mathfrak{s}^{3} 30% \mathfrak{s}^{3} 50% \mathfrak{s}^{3} 55% \mathfrak{s}^{3} 55% \mathfrak{s}^{3} 50% \mathfrak{s}^{3} 55% \mathfrak{s}^{3} 53% \mathfrak{s}^{3} 53% \mathfrak{s}^{3} 43% \mathfrak{s}^{3} 43% \mathfrak{s}^{3} \mathfrak{s}^{3} 43% \mathfrak{s}^{3} 43% \mathfrak{s}^{3} \mathfrak{s}^{3} 552% \mathfrak{s}^{3} 54% \mathfrak{s}^{3}	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Veek EXCHANGE 728 400 New York Afr BrakeN 0,200 New York CentralN 0,300 N Y Chuc & St. Louis CoN 100 6% preferred series AN 100 N Y City Omnibus CorpN	Lowest Par \$ per shat 0 par 36½ Feb 0 par 36½ Feb 100 19% Jan 100 62 Jan 100 62 Jan 100 70 71% Jan 100 70 71% Jan 100 72 Jan 100 75% Jan 100 120 Jan 100 15% Jan 100 37% Jan 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Year 1 Lowest				
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$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4234, 4234, 4234, 4234, 4234, 4234, 4234, 4234, 4134, 43376, 13034, 3155, 13034, 3155, 13034, 3155, 13034, 3155, 13034, 3155, 13034, 3155, 13034, 455, 455, 455, 455, 455, 455, 455, 4$	Pacific Amer Fisheries Inc		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	63% Jan 65% Jan 243% Jan 1143% Apr 113% Jan 75½ Jan 85% Jan 96% Jan 108½ Nov	1312 July 1314 Apr 55 July 2512 May 1312 Dec 4548 July 2836 May 1992 Sep 160 Oct 642 May 1712 July 5 Apr 4314 July 1112 Oct 11314 July 4514 Dec 106 July 30 July 7234 Dec 234 Apr 32 May 602 May 6012 May 612 May 613 May 614 May 614 May 614 Jun 613 July 813 May 613 May 614 May			

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NEW YORK STOCK RECORD

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STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Range for Previous Year 1943 Monday Feb. 7 Thursday Feb. 10 Friday Feb. 11 Sales for the Week Saturday Tuesday Feb. 8 Range since January 1 Lowest Highest Wednesday Feb. 9 Feb. 15 \$ per share 15½ 15¾ 113½ 113½ 107 107 20¾ 20⅔ Lowest Highest Feb. 11 \$ per share 15% 15½ *113 113½ 106¾ 106¾ 20¾ 20¾ Highest *\$ per share* 16% Jan 5 113% Feb 10 107 Feb 9 21 Jan 5 \$ per share s per share * per share Shares \$ per share Par Highest per share 19% July 114% July 107% July 22% Nov \$ per share s per share Pure Oil (The) ______N 6% preferred ______ 5% conv preferred ______ Purity Bakeries Corp_____N ____No par _____100 _____100 ____No par $\begin{array}{rrrr}153{}^{\prime\prime}\!_{\prime8}&15\,{}^{\prime\prime}\!_{\prime2}\\ ^{\ast}112&114\\ ^{\ast}105\,{}^{\prime\prime}\!_{\prime8}&107\\ 20\,{}^{\prime\prime}\!_{\prime2}&20\,{}^{\prime\prime}\!_{\prime8}\end{array}$ $\begin{array}{rrrr} 15\frac{1}{4} & 15\frac{5}{8} \\ *112\frac{1}{4} & 113\frac{1}{2} \\ *105\frac{3}{4} & 106\frac{5}{8} \\ 20\frac{1}{4} & 20\frac{1}{4} \end{array}$ 15³/₈ 15¹/₂ *112¹/₄ 113¹/₄ *106³/₈ 107 20³/₈ 20⁵/₈ 15¹/₈ Feb 3 109⁵/₈ Jan 12 103 Jan 15 19³/₄ Jan 14 11 Jan 104³4 Feb 92¹/₈ Jan 13³/₄ Jan 6,300 100 No 1.400 Q *13% 13% *13% 13% 13 1/8 13 1/8 *131/2 137/8 14 14 14 14 1/a 900 Quaker State Oil Ref Corp___ _10 1234 Jan 21 141/8 Feb 11 101/4 Jan 15 July R Radio Corp of Amer_____No par \$3.50 conv 1st preferred____No par Radio-Keith-Orp 'um _____1 6% conv preferred _____100 Raybestos Manhattan _____No par Rayonier Inc._____No par Reading Company_____50 4% non-cum 1st preferred ___50 Read Silk Hosiery._____50 A% non-cum 2nd preferred ___50 Read Silk Hosiery._____50 Read Silk Hosiery.______50 Read Silk Hosiery._______50 Read Silk Hosiery.______50 Read Silk Hosiery.______ 10¼ Jan 12 72¼ Feb 10 9½ Jan 15 10734 Jan 17 29% Jan 25 14 Jan 11 30 Jan 10 18 Feb 11 29% Feb 10 10 Feb 7 125 Feb 10 61 Jan 6 61 Jan 6 12% Jan 12 19 Jan 15 16% Jan 14 80 Jan 14 12% May 71¼ Oct 10% Jun 101½ Dec 29% Jun 15½ Jun 32 Aug 22% May 35 Nov 35 Nov 35 Nov 36% Dec 80 Nov 86¼ July 13% Sep 20 May 19% Jun 93 Oct $9\frac{1}{2}$ 72 $8\frac{3}{4}$ $88\frac{3}{4}$ $29\frac{1}{4}$ $12\frac{3}{4}$ 9¼ 72 23,500 2,200 8,800 580 800 2,600 93% 71 85% 89 9³/₈ 72 8¹/₂ 89 28¹/₂ 12¹/₂ 29 17³/₈ 35¹/₄ 9³/₈ 70³/₄ 8⁵/₈ 88 29 12¹/₄ 28³/₄ 91/4 717/8 81/2 883/4 *283/4 121/2 29 17 *333/8 291/8 91/8 $\begin{array}{c}9\,\frac{1}{2}\\72\,\frac{1}{4}\\87_{8}\\89\,\frac{1}{4}\\29\\12\,\frac{1}{5}\\29\\17\,7_{6}\\35\\29\,\frac{3}{5}\\9\,\frac{1}{4}\\125\\57\,\frac{3}{4}\\12\\18\\15\,\frac{1}{5}\\488\,\frac{1}{2}\\75\,\frac{1}{2}\end{array}$ $\begin{array}{c} 956\\ 72\\ 878\\ 8942\\ 2942\\ 1234\\ 29\\ 18\\ 3542\\ 944\\ 3542\\ 944\\ 130\\ 5642\\ 1244\\ 18\\ 1574\\ 88\\ 7558\end{array}$ 9 1/4 Jan 69 1/2 Jan 8 1/2 Jan 85 1/4 Jan 28 4/4 Jan 12 1/4 Feb 28 Feb 15 1/2 Jan 27 1/4 Jan 57 1/4 Jan 57 1/4 Jan 50 Jan 52 1/2 Jan 11 % Feb 15 1/4 Jan 86 Jan 70 1/2 Jan 93/8 713/8 85/8 88 4% Jan 59 Jan 3½ Jan 54¼ Jan 21 Jan 11¼ Jan 26% Jan 26% Jan 26% Jan 26% Jan 3% Jan 3% Jan 66¼ Jan 6 Jan 14% Jan 69½ Jan 42% Jan 9¹/₂ 71³/₈ 8⁵/₈ 89 29¹/₂ 12¹/₄ 29 16¹/₈ 34 29 9½ 71½ 8¾ 8¾ 3 5 4 27 3 3 2 3 12 8 1/2 8 8 3/4 29 12 1/2 28 3/4 17 35 29 1/4 9 1/8 125 * 56 1/2 12 * 17 15 3/a * 87 1/2 74 1/2 89 % 29 % 12 % 28 % 17 34 29 10 115 56 % *29 12¼ *28½ $\begin{array}{c} 29\\ 12\,5\%\\ 29\\ 17\\ 34\\ 29\,1/4\\ 9\,1/4\\ 120\\ 56\,\%\\ 12\,\%\\ 18\\ 15\,\%\\ 88\,1/2\\ 76\end{array}$ 12^{3}_{4} 29 17¹/₄ 35 29¹/₈ 9¹/₄ 145 58 12³/₈ 800 4,100 28% 16¾ 34 *28 9 115 56¼ 16¹/8 *33 *28 35 ¼ *29 9 ¼ *120 56 *11 5% *17 15 % 88 75 % 13 900 1,100 7372755377 4,400 50 170 300 8½ 115 93% 115 9 1/8 *120 *545/8 *115/8 *17 155/8 *871/2 75 115 56¹/₄ *11⁵/₈ *17¹/₈ 15⁷/₈ *87¹/₂ *75 $56\frac{1}{2}$ 12³/₈ 18 16 89 76 56 11 % 57 11 % 13% Sep 20 May 19% Jun 93 Oct 74% Dec 11% 18 *15% *87½ 74½ $11 \frac{1}{16} 18 16 89 74 \frac{1}{2}$ 12 % 18 15 % 88 ½ 75 ¾ 100 3,500 100 230 10% Apr 20% July 101% Dec 88% Oct 9% Apr 98 Feb 70 Feb 15% July 93% Jun 11% July 32% July 32% July 9 17 93% Jan 10 1814 Jan 11 102 Jan 5 91 Jan 24 75% Jan 22 87 Jan 18 67 Feb 3 1214 Jan 10 89 Feb 3 8 1/2 Jan 16⁴/4 Feb 87 Jan 6⁴/4 Jan 6³/4 Jan 84 Jan 13 Jan 9 Jan 13 Jan *83⁄4 16% 91/8 9¼ 17¼ 9¼ 17 9¼ 17¾ 2,600 9,600 $\begin{array}{ccccc} 4\frac{1}{4} & Jan \\ 14 & Jan \\ 95\frac{1}{2} & Jan \\ 73\frac{1}{2} & Jan \\ 5\frac{1}{3} & Jan \\ 76 & Dec \\ 59\frac{1}{4} & Jan \\ 71\frac{1}{4} & Jan \\ 80 & Jan \\ 59\frac{1}{4} & Jan \\ 34\frac{1}{3} & Feb \\ 71\frac{1}{2} & Jan \\ 12\frac{1}{4} & Sep \\ 71\frac{1}{2} & Jan \\ 9\frac{1}{3} & Jan \\ 19\frac{3}{4} & Dec \\ 20\frac{1}{2} & Jan \\ 11\frac{3}{3} & Jan \\ 43 & Jan \\ \end{array}$ 9½ 17 91/8 171/8 9 17 9 1/8 17 1/8 9¹/₈ 16⁷/₈ *100³/₄ 90¹/₂ 7¹/₄ *85 $\begin{array}{c} 102\\ 90\frac{1}{2}\\ 7\frac{1}{4}\\ 87\\ 67\\ 11\frac{1}{2}\\ 89\\ 9\frac{1}{8}\\ 29\frac{3}{4}\\ 39\frac{1}{2}\\ 15\frac{3}{6}\end{array}$ *100 *895/8 *7 102 10 90 7¼ 86 90 7¹/₄ 86¹/₂ 66 11¹/₈ 88³/₄ 700 1,300 10 85 66 11¹/8 88¹/4 8³/4 1/4 *85 15 *85 *66¹/4 11¹/4 88¹/4 66¹/4 11¹/2 89 $\begin{array}{r} 10 \\ 280 \\ 1,400 \\ 190 \\ 500 \\ 5,100 \\ \end{array}$ $\begin{array}{c} 66\\ 1114\\ *88\\ *834\\ 2952\\ *3612\\ 1552\\ 954\\ *1352\\ *534\\ *1834\\ 2678\\ 2052\\ 4852\\ 4852\end{array}$ $\begin{array}{c} 66\\ 111^{\prime}_{\prime 8}\\ 89\\ 91^{\prime}_{\prime 8}\\ 291^{\prime}_{\prime 2}\\ 391^{\prime}_{\prime 2}\\ 151^{\prime}_{\prime 2}\\ 91^{\prime}_{\prime 8}\\ 131^{\prime}_{\prime 2}\\ 61^{\prime}_{\prime 4}\\ 191^{\prime}_{\prime 2}\\ 267^{\prime}_{\prime 8}\\ 211^{\prime}_{\prime 8}\\ 481^{\prime}_{\prime 2}\end{array}$ $\begin{array}{c} 66\\ 66\\ 11\\ 88^{1}/_{4}\\ *83^{4}_{4}\\ 293^{8}_{8}\\ *36^{1}/_{2}\\ 15^{1}/_{2}\\ 9^{1}/_{8}\\ *13\\ *53^{4}_{4}\\ *26^{3}/_{4}\\ 20^{1}/_{4}\\ 48 \end{array}$ 66 11½ 44 $\begin{array}{c} 12\, \ensuremath{^{12}}\$ 88 1/4 9 29 5/8 *36 1/2 15 1/2 9 1/8 *13 *5 7/8 19 27 1/2 $89 \\ 9\frac{1}{2} \\ 29\frac{1}{8} \\ 39\frac{1}{2} \\ 15\frac{1}{4} \\ 9\frac{1}{8} \\ 13\frac{1}{2} \\ 6$ $\begin{array}{c} 88.74\\ 9\\ 291/2\\ 391/2\\ 153/4\\ 91/8\\ 14\\ 6\\ 19\\ 27\\ 211/8\\ 481/2\\ \end{array}$ 9 29% 39½ 15% 9% 14 6 19½ 27¼ * 20% 48½ ¢91/4 295/8 9 29⁵/a *36¹/2 *15¹/8 9¹/8 *12¹/2 *5³/4 19 *36¹/₂ 15¹/₄ 9¹/₈ *12¹/₂ *5³/₄ 19 27⁷/₈ 20 32 1/4 Jun 39 1/4 July 14 1/4 Oct 12 July 17 1/4 May 9 7/6 May 21 3/4 Dec 28 Oct 18 3/6 Jun 50 1/2 Aug $1,\overline{900}$ 3,0001003 28 9¼ 13½ 3 27 26 3 5 13 6 19 27% 20% 49 6 19 28 20³/₄ 48 3,200 1,100 19 27¼ 19¾ 48 27½ 19% *47½ 20 48 29,500 70 S 32¼ Jan 11 ½ Jan 10 1 Jan 10 4 ½ Jan 7 7 Jan 6 46¼ Jan 7 113½ Jan 24 8¼ Feb 1 113½ Jan 24 42¼ Feb 11 112 Jan 6 110 Jan 8 24¼ Feb 3 3 Jan 8 91¾ Jan 5 18½ Jan 17 $31 \\ *3'_8 \\ 3'_4 \\ *35'_8 \\ 63'_4 \\ 44'_4 \\ 112'_4 \\ 112'_4 \\ 75'_8 \\ 39$ 31¼ 32 18 30 13 7/a 30 ¼ 1⁷6 3/4 36% Mar 1% Mar 3% Mar 9 Mar 13 Mar 47% July 303/4 31 $\begin{array}{c} 30 \frac{1}{6} \\ & & 1 \\ & & 1 \\ & & 1 \\ & & 1 \\ & & 63 \frac{1}{4} \\ & & 73 \frac{1}{4} \\ & & 39 \frac{5}{8} \\ & 107 \\ & & 100 \\ & & 108 \\ & 24 \\ & & 25 \frac{5}{6} \\ & & 84 \frac{1}{2} \\ & 17 \frac{1}{2} \end{array}$ 30% $\begin{array}{cccc} 30 & 30 \\ & 17 \\ +8 \\ +8 \\ +8 \\ +6 \\ +3 \\ +4 \\ +3 \\ +6 \\ +3 \\ +3 \\ +6 \\ +3 \\ +4 \\ +6 \\ +12 \\$ 30 2714 Nov Å Jan 1/2 Jan 3/4 Jan 5/6 Dec 35 Jan 1051/2 Jan 6/4 Nov 1974 Jan 96 Jan 361/4 Dec 1093/4 Nov 105 Dec 161/4 Jan 2 Jan 10/6 Jan 30 30 $\begin{array}{c} & 1 \\ & 1 \\ & 5 \\ & 7 \frac{1}{2} \\ & 44 \frac{1}{8} \\ & 113 \\ & 77_8 \\ & 39\% \\ & 107 \\ & 112 \\ & 108 \frac{1}{2} \\ & 24 \\ & 24 \\ & 24 \\ & 27_8 \\ & 85\frac{1}{2} \\ & 85\frac{1}{2} \\ & 17\% \\ \end{array}$ 17 10 3/4 2,0006,400 $\begin{array}{r} 18\\ 5\\ 6^{3/4}\\ 44^{1/4}\\ 112^{3/4}\\ 7^{7/8}\\ 112 \end{array}$ 20 1,600 230 2,200 6,800 400 1,000 70 $\begin{array}{c} \hline 433\% & 44 \\ 1123\% & 1123\% \\ 734 & 778 \\ 393\% & 4042 \\ 1067\% & 1067\% \\ 41 & 41 \\ *109 & 11042 \\ *108 & 10842 \\ 2334 & 24 \\ *2\% & 278 \\ x85 & 8542 \\ 1734 & 1744 \\ \end{array}$ 44 112 $\overline{44} 112 \frac{1}{8}$ 47 ¼ July 114 Sep 12 ½ Mar 44 % Dec 107 ¾ July 43 Feb 115 Feb 115 Feb 115 Feb 115 Mar 26 % Jun 4 ¼ Jun 90 % Dec 18 % Sep 7% 40 *40 *110 *108 *233/4 *25/8 84 171/8 $\begin{array}{c} 106\, \prime s \\ 41 \\ 110\, \prime \prime _{2} \\ 108\, \prime _{2} \\ \prime _{4} \quad 24 \\ \prime _{8} \quad 27 \\ s \quad 85\, \prime \prime _{2} \\ s \quad 17\, \prime _{2} \end{array}$ 1.900 100 4,900 4,300 173/8 13 ¹/₂ Jan 3 63⁷/₈ Jan 3 12 Jan 6 72 Jan 27 9¹/₉ Jan 6 81⁵/₂ Jan 4 24 Jan 18 3¹/₄ Jan 3 25¹/₄ Feb 11 25¹/₈ Jan 26 10³/₈ Feb 8 15 Jan 11 70 Feb 2 75 Jan 5 10% Feb 7 50½ Feb 8 26¼ Jan 7 4 Jan 27 27½ Jan 5 26¼ Jan 15 11% Jan 5 9 Jan 54 Jan 8% Jan 64% Jan 5% Jan 11% Jan 17% Jan 2% Jan 16% Jan 21 Jan 10% May 17% July 73½ July 73½ May 16¼ May 73½ May 10% Jun 57 Oct 29 Jun 5 Apr 28 May 27¼ Nov. x13% July *14 *68³/₄ 12⁵/₈ *70¹/₂ 9⁷/₈ 14¹/₂ 69 12³/₄ *70¹/₂ 10¹/₄ *50¹/₂ $14\frac{1}{2}$ 70 12 $\frac{3}{4}$ 73 10 $\frac{5}{8}$ *14 *69 $12^{3}/_{4}$ $*70^{1}/_{2}$ $10^{1}/_{4}$ *50 $24^{3}/_{4}$ $*3^{3}/_{4}$ $25^{5}/_{8}$ $*25^{1}/_{4}$ $10^{3}/_{4}$ $14\frac{1}{2}$ 69 13 73 10 $\frac{3}{8}$ 51 25 $3\frac{3}{4}$ 25 $\frac{3}{4}$ 26 10 $\frac{7}{8}$ $14\frac{1}{2}$ 69 $12\frac{1}{8}$ 73 $10\frac{1}{2}$ 51 $14\frac{1}{2}$ $68\frac{1}{4}$ $12\frac{7}{8}$ 72 $10\frac{3}{8}$ 51 $200 \\ 110 \\ 2.900 \\ 100 \\ 8.800 \\ 10$ $14\frac{1}{2}$ 70 12³/4 73 10⁷/8 50¹/2 24³/4 3³/4 25³/4 26 11 *14³/8 143/4 *14 $68^{3/4}$ 127_8 $*70^{1/2}$ $10^{1/8}$ $*50^{1/2}$ $24^{5/8}$ $*3^{5/8}$ $25^{3/4}$ $*25^{1/4}$ $10^{3/4}$ 69 1278 *701/2 101/4 501/2 *245/8 33/4 251/2 253/4 105/8 69 13 73 10³/₈ 50¹/₂ 24³/₄ 3³/₄ 25⁵/₈ 25³/₄ 10³/₄ 9 % * 50 24 ½ 378 * 25 % * 25 % 10 % $\begin{array}{r} 10\% \\ 50\% \\ 24\% \\ 24\% \\ 3\% \\ 25\% \\ 25\% \\ 11 \end{array}$ 25 33/8 253/4 \$251/2 105/8 25 3³/₄ 25³/₄ 26 10³/₄ $\begin{array}{r} 51\\ 24^{3/4}\\ 3^{3/4}\\ 25^{3/8}\\ 25^{1/2}\\ 10^{7/8} \end{array}$ 1.800 1,200 1,400 300 14.800 Sinclair Oll Corp_____No par Skelly Oll Co______Size preferred______No par Smith & O Corp_____No par Smith & O Corp_____No par Socony Vacuum Oll Co Inc_____Size South Am Gold & Plathnum_____I Southeastern Greyhound Lines_____Southeastern Greyhound Lines_____Southeastern Greyhound Lines_____Southern Ratifuson_____2S Southern Ratifuson______No par Southern Ratifuson______No par 5% non-cum preferred______No par 10% Feb 8 37% Feb 10 16% Feb 4 22 Jan 28 29% Feb 5 24% Jan 4 24% Jan 3 28% Jan 4 12 Jan 27 3% Jan 3 28% Jan 6 23 Jan 29 13% Jan 3 40% Jan 3 40% Jan 4 11% Jan 5 42% Jan 7 18% Jan 22 23% Jan 3 32 Jan 7 27% Jan 14 12% Jan 5 3% Jan 11 24% Jan 6 14% Jan 5 29% Feb 11 47% Feb 11 57% Feb 11 28% Jan 15% Nov 22% Aug 19% Jan 15% Jan 15% Jan 2% Jan 2% Jan 2% Jan 2% Jan 13% Jan 15% Jan 15% Jan 35% Jan 37 1/4 *163/8 *22 1/2 29 7/8 26 12 1/8 30 5/8 30 5/8 32 1/2 *145 1/4 23 1/2 *38 *161/8 *221/2 291/2 261/2 121/8 $\begin{array}{c} 371\frac{1}{2}\\ 16\frac{1}{2}\\ *22\frac{1}{2}\\ 26\frac{1}{8}\\ 12\frac{1}{4}\\ 3\frac{1}{4}\\ *29\frac{1}{2}\\ 32\frac{1}{2}\\ *145\\ 23\frac{1}{4}\\ 13\frac{7}{8}\\ 23\frac{1}{4}\\ 43\frac{7}{8}\\ 55\end{array}$ $37\frac{3}{4}$ 17 225% 30% 26¹/₂ 125% $37\frac{1}{2}$ 17 25 30\frac{1}{2} 26 45 1/4 Sep 24 1/2 July 23 1/4 Nov 39 1/2 July 25 1/4 July 5 Apr 29 1/4 July 5 Apr 149 1/2 July 25 Apr 14 1/2 July 25 Apr 14 1/2 May 30 1/2 May 30 1/2 May 66 Apr $\begin{array}{c} 3834\\ 16\%\\ 23\\ 2934\\ 2612\\ 1214\\ 3\%\\ 31\\ 3234\\ 149\\ 23\%\\ 1334\\ 27\%\\ 23\%\\ 45\\ 5412\\ 5412\\ \end{array}$ 38 16 1/2 *22 1/2 29 1/2 *26 18 1/8 *3 1/4 *3 1/4 *29 1/2 23 3/8 13 3/8 26 3/8 22 3/8 13 3/8 26 7/8 22 3/4 *54 $\begin{array}{c} 38\\ 16\, \frac{1}{2}\\ 22\, \frac{3}{4}\\ 29\, \frac{5}{8}\\ 26\, \frac{1}{2}\\ 12\, \frac{3}{8}\\ 30\, \frac{1}{2}\\ 32\, \frac{7}{8}\\ 149\\ 23\, \frac{1}{2}\\ 13\, \frac{7}{8}\\ 27\, \frac{1}{2}\\ 23\, \frac{1}{2}\\ 45\\ 55\end{array}$ $\begin{array}{c} 38\\ 16\frac{1}{2}\\ 22\frac{5}{8}\\ 30\\ 26\frac{1}{8}\\ 12\frac{3}{8}\\ 3\frac{3}{8}\\ 30\frac{1}{2}\\ 32\frac{1}{2}\\ 149\\ 23\frac{3}{8}\\ 13\frac{7}{8}\\ 27\frac{1}{2}\\ 23\frac{3}{8}\\ 55\end{array}$ $\begin{array}{c} 37\%_8 \\ *1644 \\ *2242 \\ *2934 \\ *26 \\ 1244 \\ *314 \\ *2942 \\ 323\% \\ *145 \\ 23\% \\ *145 \\ 23\% \\ *145 \\ 23\% \\ *145 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 45\% \\ 2744 \\ 23\% \\ 27\% \\$ $\begin{array}{c} 37 \frac{1}{4} \\ * 16 \frac{1}{4} \\ * 22 \frac{1}{2} \\ * 29 \frac{3}{4} \\ * 26 \\ 12 \\ 33 \frac{3}{6} \\ 30 \\ 32 \frac{3}{6} \\ * 145 \frac{1}{4} \\ 23 \frac{5}{6} \\ 13 \frac{3}{4} \\ 27 \frac{5}{6} \\ 23 \frac{1}{4} \\ 45 \frac{5}{6} \\ * 55 \end{array}$ $1,600 \\ 200$ 1,400 300 19,300 1,700 500 1,300 $\begin{array}{c} 26 \\ 123 \\ 3 \\ 3 \\ 2 \\ 305 \\ 8 \\ 32 \\ 12 \\ 149 \\ 233 \\ 8 \\ 137 \\ 8 \\ 293 \\ 8 \\ 257 \\ 8 \\ 47 \\ 14 \\ 57 \\ 12 \end{array}$ 12¹/₈ 39/8 *203/4 323/4 *145 23¹/4 133/4 267/8 23 447/8 *54 3³/₈ 30¹/₂ 32³/₈ 149 23³/₈ 13⁷/₈ 27³/₄ 24¹/₈ 45⁵/₈ 55 $\begin{array}{r} 145 \frac{1}{4} \\ 23 \frac{1}{2} \\ 13 \frac{3}{4} \\ 28 \frac{5}{8} \\ 25 \frac{1}{8} \\ 46 \frac{1}{2} \\ 55 \end{array}$ 1,900 1,200 89,900 38,400 10,800 660 45 *54 ½ 66 Apr 61/2 Jun 67% Sep 61 Nov 35 Ja Mar 44/4 July 60 Sep 81/4 Sep 42 July 116/2 July 117 Aug 70 July 117 Aug 110 Dec 31% Dec 51/a *51/a *50 301/4 251/2 *365/8 581/4 2% Jan 2% Jan 33 Jan 21% Jan 23½ Nov 32¼ Jan 56 May 3 Jan 35½ Jan 35½ Jan 35½ Jan 109 Jan 112½ Nov 107 Nov 25 Sep 100% Jan $5\frac{5}{8}$ 57 30 $\frac{1}{4}$ 25 $\frac{1}{2}$ 37 $\frac{7}{8}$ 58 $\frac{1}{4}$ 6 51 $\frac{3}{4}$ 35 $\frac{1}{2}$ 114 63 114 112 29 5 5¹/₂ *54 *30³/₄ *36 59 6¹/₈ 4¼ Jan 3 5½ Jan 26 x5 *50 *301/2 251/4 *36 *581/2 61/8 51 *35 *112 *62 *113 *110 -287/2 5³/₄ Jan 18 5⁵/₈ Jan 12 $5\frac{5}{6}$ $3\frac{5}{2}$ $2\frac{57}{2}$ $30\frac{7}{8}$ $4\frac{25}{2}$ $37\frac{7}{8}$ $2\frac{59}{8}$ $6\frac{1}{4}$ $51\frac{1}{4}$ $36\frac{1}{4}$ 115 $63\frac{1}{2}$ 114 111 $8\frac{29\frac{7}{8}}{112}$ $5\frac{1}{5}$ $5\frac{1}{2}$ 57 $30\frac{1}{8}$ 26 $37\frac{1}{8}$ 59 $6\frac{1}{4}$ 35 115 $63\frac{1}{4}$ 114 1113.500 100 5 % Jan 26 29% Jan 4 25 Jan 26 36% Jan 26 56% Jan 26 56% Jan 3 50% Feb 1 10 Jan 28 60 Jan 6 113% Feb 9 110 Jan 27 10 Jan 27 5% J&H 12 31 Jan 6 32736 Jan 6 38½ Jan 4 59 Jan 14 7 Jan 11 55 Jan 6 3736 Jan 7 111½ Jan 7 111¼ Jan 7 114% Jeb 2 11434 Jan 10 12 Jan 28 3056 Jan 12 111% Feb 2 300 4,600 400 40 4,800 1,010 600 $58\frac{1}{4}$ 6 $51\frac{1}{4}$ $*34\frac{1}{2}$ *111 $*62\frac{1}{4}$ $*112\frac{1}{4}$ $*112\frac{1}{4}$ *111 $28\frac{3}{4}$ $*110\frac{3}{4}$ 6¹/a 50¹/2 *34¹/4 *112 *62 *113 111 20 200 10 20 3,500 100 29½ 112 $28\frac{1}{2}$ 111 $\frac{1}{4}$ 28³/₄ *110⁷/₈ 29¹/₈ 111¹/₂ $\frac{29}{112}$ 1111/4 *11 *111 \$4,50 preferred No par Standard Gas & El Co.....No par \$6 cum prior preferred No par \$6 cum prior preferred No par \$7 cum prior preferred No par \$8 for preferred No par Standard Oll of Indiana 25 \$8 for preferred 100 Standard Oll of New Jersey 25 \$4 % % preferred 100 Standard Steel Spring 1 Stearett Co (The) L S No par Stekart-Warner Corp 5 Stokely Bros & Co Inc 20 Stone & Webster No par Studebaker Corp (The) 1 Stun Oll Co 10 Sunray Oil Corp 10 Sunray Oil Corp 10 11144 Feb 3 1 Jan 10 3 Jan 7 364/2 Jan 5 384/4 Jan 11 34% Jan 15 384/4 Jan 11 34% Jan 5 55 Jan 22 43 Feb 11 12% Feb 11 65% Jan 6 13% Jan 15 10% Jan 6 7/8 23/4 35 413/8 361/8 337/8 53 42 112 7 7%8 23%4 35 41 36 ⁵/₁₆ Jan 1½ Jan 9 Jan 10¼ Jan 28% Jan 28% Jan 46½ Jan 37% Jan 2 1/4 Mar 6 5/8 Mar 38 1/2 Dec 44 3/4 Dec 40 May 38 3/4 July 60 Sep 45 1/8 May * 7/8 2 3/4 * 33 1/2 40 3/8 35 1/4 33 1/4 51 5/8 41 3/. $1.400 \\ 1.600 \\ 2,000 \\ 5,100 \\ 16,400 \\ 14,700 \\ 17,100 \\ 2,500 \\ 500 \\ 500 \\ 1600 \\ 1000$ $\begin{array}{c} {}^{*} {}$ 7/8 23/4 351/4 413/4 363/8 335/8 53 $\begin{array}{ccccc} 7_{6} & 7_{6} \\ 23_{4} & 23_{4} \\ 24_{2} & 34_{2} \\ 34_{2} & 34_{2} \\ 35_{2} & 35_{3} \\ 35_{4} & 35_{4} \\ 33_{4} & 33_{4} \\ 52_{16} & 52_{56} \\ 33_{16} & 33_{4} \\ 42_{14} & 42_{14} \\ 42_{14} & 42$ 18 2% $\begin{array}{c} 7_{6} \\ * 23_{4} \\ * 33 \\ 40_{14} \\ 35_{34} \\ 33_{52} \\ 41_{34} \\ 112 \\ 67_{6} \\ * 29_{16} \\ 64_{14} \\ 12_{36} \\ 9_{1/2} \\ 16 \\ 8_{34} \\ 14_{36} \\ * 58 \\ 122 \\ 5_{1/4} \end{array}$ $\begin{array}{c} & & & & & \\ & & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & & \\ & & & &$ 7/8 23/4 335/8 401/8 353/4 331/4 521/8 417/8 112 2 /8 34 ¹/2 40 ¹/2 35 ⁵/8 33 ¹/2 52 ³/8 $\begin{array}{c} 52 \frac{1}{8} \\ 42 \frac{1}{4} \\ *111 \frac{3}{8} \\ 6 \frac{7}{8} \\ 29 \frac{1}{2} \\ 64 \frac{3}{4} \\ *12 \frac{1}{2} \\ 9 \frac{3}{4} \\ 16 \frac{1}{4} \\ 8 \frac{5}{6} \end{array}$ $\begin{array}{rrrr} 41\frac{3}{4} & 42\frac{1}{8} \\ 111\frac{3}{4} & 111\frac{3}{4} \end{array}$ 5 1/4 Nov 25 Jan 58 1/2 July 7 1/4 Jan 14 1/2 Dec 5 3/4 Jan 14 1/2 Dec 5 3/4 Jan 5 % Jan 48 1/2 Jan 122 Apr 4 5/4 Nov 9 ½ May 9 ½ May 31 ½ Mar 66 May 14 % Jun 14 July x17 Sep 10 ¾ May 15 ½ Dec 63 ½ Mar 130 Sep 6 Oct 500 4,300 700 1,000 1,800 1,900 600 4,500 13,100 900 120 2,800 $7 \\ *29 \frac{1}{2} \\ 65 \\ 12 \frac{1}{2} \\ 9 \frac{1}{4} \\ 16 \\ 8 \frac{5}{8} \\ 14 \frac{1}{8} \\ 60 \\ \end{cases}$ $7 \\ 30 \\ 65^{3}/_{4} \\ 12^{3}/_{4} \\ 9^{1}/_{2} \\ 16^{1}/_{8} \\ 8^{7}/_{8} \\ 14^{1}/_{2} \\ 59^{7}/_{8} \\ 19^{21}/_{2} \\ 19^{$ 29³/₄ 65¹/₂ 12¹/₂ 9¹/₂ 13 % Jan 10% Jan 16¼ Feb 9% Feb 15% Jan 60½ Jan 124 Jan 5% Jan 652 16¹/₈ 8³/₄ 14¹/₂ *59¹/₂

*122 51/4 122¹/₂ 5³/₈

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NEW YORK STOCK RECORD

	NEW YORK STOCK RECORD											
$\begin{array}{c} \textbf{saturday} \\ \textbf{Feb. 5} \\ \textbf{Fers hare} \\ 6\% & 6\% \\ 18\% & 18\% \\ *79 & 82 \\ 211\% & 211\% \\ *30 & 31 \\ *91\% & 210\% \\ 30\% & 30\% \\ 2315\% & 31\% \\ 291\% & 20\% \\ 291\% & 29\% \\ 291\% & 29\% \\ 6\% \\ 6\% \end{array}$	L Honday Feb 6 % 6 34 *18 18% 80 80 21 21 234 294 954 10% 234 294 954 10% 234 294 954 6% 64 6%	OW AND HIGH Tuesday Feb. 8 \$ per share $63'_4$ $63'_8$ $803'_4$ $81'_8$ $803'_4$ $81'_8$ $803'_4$ $81'_9$ $91'_2$ $213'_4$ $91'_2$ $213'_4$ $91'_4$ $103'_4$ $303'_4$ $31'_321'_4$ $293'_4$ $223'_4$ $293'_4$ $63'_8$	SALE PRICES Wednesday Feb. 9 \$ per share 6% 6% 17% 18% 79 79 21 21 *30% 31 9% 9% 30% 31 32 32% 32% 29% 30 6¼ 6%	$\begin{array}{c} \textbf{Thursday}\\ \textbf{Feb. 10}\\ \textbf{$ per share}\\ 6^{7}_{9} & 6^{7}_{8}\\ 177\% & 18\\ 79 & 80\\ 20^{7}_{2} & 20^{7}_{2}\\ 30^{7}_{4} & 10^{3}_{4}\\ 30^{7}_{4} & 31\\ 32^{7}_{4} & 32^{1}_{4}\\ 29^{3}_{8} & 29^{3}_{4}\\ 6^{3}_{3} & 6^{9}_{8} \end{array}$	Friday Feb. 11 \$ per share 7 7% 18 18 80 80 20% 21 *30 30% *9% 10% \$2% 30% \$2% 30% \$2% 30% \$2% 30% \$2% 30% \$2% 30% \$2% 30% \$2% 30% \$2% 30% \$6% 6%	Sales for the Week Shares 6,800 600 1,100 600 600 5,100 2,800 1,900 7,100	STOCKS NEW YORK STOCK EXCHANGE Superhorator Co (The) Superior Oil of Calif Superior Oil of Calif Superior Steel Corp Switherland Paper Co Swith & Co Swith & Co Swith & Co Sylvania Elee Prod's Inc Sylvania Elee Prod's Inc Sylvania Elee Prod's Inc Sylvania Elee Prod's Inc	10 12 ½ 25	Range since Lowest. 5 bg 2an 3 17 bg Jan 3 20 Jan 4 29 4 Jan 28 8 bg Jan 4 27 bg Jan 3	Annary 1 Highest \$ per share 7 ½ Feb 2 x1834 Jan 4 84¼ Feb 2 23 Jan 15 31 Jan 8 10 Feb 4 31¼ Jan 27 32¼ Feb 2 33¼ Jan 5 634 Jan 15	Year Lowest	Torvids Data 1943 Highest \$ per share 7% Apr 22 May 82 May 321/4 July 33 July 33 July 351/2 Jun 251/2 Apr 351/2 Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 300\\ 50\\ 7,300\\ 7,600\\ 2,000\\ 3,700\\ 3,700\\ 9,500\\ 1,200\\ 9,500\\ 1,200\\ 280\\ 1,200\\ 100\\ 2,900\\ 40\\ 9,600\\ 100\\ 500\\ 1,000\\ 500\\ 2,900\\ 1,300\\ 2,600\\ 760\\ 2,300\\ 1,300\\ 2,600\\ 1,300\\ 2,500\\ 1,500\\ 10,200\\ 50\\ 500\\ 2,300\\ 1,500\\ 10,200\\ 50\\ 500\\ 2,300\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 2,500\\ 2,300\\ 2,300\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 2,500\\ 2,100\\ 500\\ 2,100\\ 900\\ 1,210\\ 900\\ 3,700\\ 1,210\\ 900\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 300\\ 3,700\\ 1,210\\ 3,00\\ 3,00\\ 1,210\\ 3,00\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,210\\ 3,00\\ 1,21$	Talcott Inc (James) 5½% partic preferred Teinessee Corp Texas Gulf Producing Texas Gulf Producing Texas Gulf Producing Texas Gulf Sulphur Texas A Pacific Coal & Oll Texas Sulf Sulphur Texas & Pacific Ry Co. \$3.60 conv preferred The Fair Preferred Thermol Co. \$3 div conv preferred Thompson Froducts Thompson Starrett Co. \$3.50 comv preferred Tide Water Associated OI \$4.50 conv preferred Timken Detroit Axle Timken Roller Bearing Transamerica Corp Transamerica Corp Transamerica Corp Transcont'l & West Air In Truax-Traer Corp Thuize Rayon Corp \$4.50 prior pfd \$4.50 prior pfd \$4.50 prior pfd \$4.50 prior pfd \$4.50 priorered \$4.		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5%4 Jan 35 Jan 8%4 Jan 41% Jan 3%6 Jan 3%6 Jan 7%4 Jan 3%6 Jan 7%4 Jan 16% Nov 6%4 Jan 2%2 Jan 2%2 Jan 2%2 Jan 2%2 Jan 3%4 Jan 3%4 Jan 2%4 Jan 2%4 Jan 2%4 Jan 9%4 Jan 9%4 Jan 1%4 Jan	834 Jun 45 Apr 514 Mar 1335 May 635 July 635 July 635 July 636 July 134 July 134 July 134 July 134 July 134 Oct 5336 Dec 8 July 95 Oct 956 Sep 956 Sep 956 Sep 956 Sep 956 Sep 956 Sep 956 Sep 956 Sep 956 Sep 956 July 1534 July 10342 May 1534 July 10342 May 1534 July 10342 May 2636 July 1046 May 954 May 954 May 954 May 954 May 954 July 1046 May 954 July 1056 July 1046 May 954 July 1046 May 954 July 1056 July 1046 May 954 July 101 Oct 934 Jun 1134 Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1.200\\ 5.200\\ 5.200\\ 1.700\\ 4.600\\ 50\\ 500\\ 1.700\\ 4.000\\ 4.000\\ 1.000\\ 6.800\\ 500\\ 500\\ 500\\ 2.200\\ 1.900\\ 2.400\\ 2.700\\ 2.400\\ 2.700\\ 2.400\\ 2.700\\ 2.200\\ 1.900\\ 2.200\\ 1.000\\ 3.000\\ 2.600\\ 2.800\\ 1.000\\ 3.000\\ 1.000\\ 5.300\\ 1.100\\ 5.300\\ 3.500\\ 3.500\\ 3.500\\ 3.500\\ 1.100\\ 5.300\\ 1.100\\ 5.300\\ 3.500\\ 3.500\\ 3.500\\ 3.500\\ 3.500\\ 3.500\\ 3.500\\ 3.500\\ 1.100\\ 5.300\\ 3.500\\ 3.500\\ 3.500\\ 3.500\\ 3.500\\ 1.000\\ 5.300\\ 3.500\\$	U Under Elliott Fisher Co- Union Carbide & Carb- Union Carbide & Carb- Union Carbide & Carb- Union Carbide & Carb- Union California- United Aircraft Corp- 5% conv preferred- United Aircraft Corp- 5% conv preferred- United Air Lines Inc. 4% preferred- United Biscuit Co. 5% conv preferred- United Carbon Co. United Carbon Co. United Carbon Co. United Corporation. \$3 preferred- United Eigentrice & Corp- United Corporation. \$4.75 preferred- United Eigentrice & Fd United Eigentred. 5% conv preferred- United Eigentrice & Fd United Eigentrice & Fd United Eigentrice & Fd United Eigentrefield United Eigentrefield United Eigentrefield United Eigentrefield United Eigentrefield United Eigentrefield US & Foreign Secur- \$6 ist preferred- US Stypsum Co. 7% preferred US Stypsum Co. Preferred US Leather Co. Preferred US Pipe& Foundry- US Steel Corp- Preferred US Tobacco Co. 70 preferred US Tobacco Co. 71 STobacco Co. 72 Preferred US Tobacco Co. 74 Steel Corp- Preferred US Tobacco Co. 75 Preferred US Steel Corp- Preferred US Steel Corp-		511/4 Jan 10 9/4 Feb 7 78 Feb 5 115 Jan 6 109/4 Feb 5 18/5 Jan 3 92/2 Feb 1 26/5 Jan 1 27 Jan 3 101 Feb 11 27/ Jan 3 101 Feb 11 27/ Jan 3 102/6 Jan 19 20% Jan 19 20% Jan 19 20% Jan 27 122 Jan 20 62 Feb 7 722 Jan 3 11/6 Jan 3 33% Jan 4 6 Feb 5 50 Jan 12 21/4 Jan 4 6 Feb 5 50 Jan 12 21/4 Feb 7 28/4 Jan 4 75/4 Jan 4 75/4 Jan 3 4 Feb 9 776 Feb 10 91% Jan 4 75/4 Jan 27 98% Jan 3 4 Feb 9 776 Feb 10 91% Jan 4 4 Jan 4 4 Jan 3 71% Feb 10 91% Jan 3 10 Feb 10 81/2 Jan 4 4 Jan 3 71% Feb 7 21% Jan 4 4 Jan 3 71% Jan 4 4 Jan 3 71% Jan 4 4 Jan 3 71% Jan 3 71% Jan 3 10 Feb 10 55/4 Jan 3 377 Jan 10 10 Feb 2 40 Feb 7 70 Jan 3 377 Jan 3 377 Jan 3 52½ Feb 7 70 Jan 3 377 Jan 3 377 Jan 3 377 Jan 3 52½ Feb 7 70 Jan 3 377 Jan 3 377 Jan 3 52½ Feb 7 70 Jan 3 377 Jan 3 52½ Feb 7 70 Jan 3 377 Jan 10 1 Feb 2 40 Feb 7 70 Jan 3 377 Jan 3 52½ Feb 7 70 Jan 3 377 Jan 3 52½ Feb 7 70 Jan 3 377 Jan 3 377 Jan 3 377 Jan 3 52½ Feb 7 70 Jan 3 377 Jan 3 377 Jan 3 52½ Feb 7 70 Jan 3 377 Jan 10 1 Feb 2 40 Feb 7 70 Jan 3 377 Jan 10 1 Feb 2 40 Feb 7 70 Jan 3 371 Jan 4 373 Jan 10 1 Feb 2 40 Feb 7 70 Jan 3 371 Jan 4 8 2% Jan 28 2% Jan 3 4 34 Jan 4 31	$\begin{array}{c} 111_{2} \; \mathrm{jan} \; 1.1\\ 46 \; \mathrm{Feb} \; 2\\ 383_{4} \; \mathrm{Feb} \; 11\\ 64_{2} \; \mathrm{Feb} \; 11\\ 111_{2} \; \mathrm{jan} \; 5\\ 94_{4} \; \mathrm{jan} \; 5\\ 94_{4} \; \mathrm{jan} \; 5\\ 94_{4} \; \mathrm{jan} \; 5\\ 39_{4} \; \mathrm{jan} \; 5\\ 32_{4} \; \mathrm{jan} \; 25\\ 32_{4} \; \mathrm{jan} \; 25\\ 33_{4} \; \mathrm{jan} \; 25\\ 33_{5} \; \mathrm{jan} \; 26\\ 24_{5} \; \mathrm{jan} \; 26\\ 24_{5} \; \mathrm{jan} \; 26\\ 33_{5} \; \mathrm{jan} \; 5\\ 36 \; \mathrm{Feb} \; 10\\ 58 \; \mathrm{jan} \; 11\\ 73 \; \mathrm{jan} \; 24\\ 473_{4} \; \mathrm{Feb} \; 7\\ 3 \; \mathrm{jan} \; 4\\ 473_{4} \; \mathrm{Feb} \; 7\\ 3 \; \mathrm{jan} \; 4\\ 86 \; \mathrm{Feb} \; 10\\ 17_{2} \; \mathrm{jan} \; 4\\ 86 \; \mathrm{Feb} \; 10\\ 17_{2} \; \mathrm{jan} \; 4\\ 85_{5} \; \mathrm{jan} \; 14\\ 35_{5} \; \mathrm{jan} \; 15\\ 35_{5} \; j$	42 Jan 8 Jan x76% Dec 113 Jan 105% Jan 80% Jan 105% Jan 24% Jan 24% Jan 24% Jan 17% Jan 17% Jan 17% Jan 10% Jan 5% Jan 15% Jan 17% Jan 7% Jan 2% Jan 3% Jan 4% Jan 2% Jan 10% Jan 2% Jan 10% Jan 2% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 2% Jan 10% Jan 10% Jan 2% Jan 10% Jan 10% Jan 2% Jan 10% Jan 10% Jan 2% Jan 2% Jan 10% Jan 2%	 59 July 1134 Feb 86% May X118 Apr 1141/2 Oct 22% July 97 Oct 281/2 Mar 40 May 1141/2 Jun 33% July 221/4 May 1141/2 Jun 33% July 221/4 May 21/4 May 114 Jun 691/2 Jun x26 Jun 21/4 May 35% Apr 25% Dec 9 Jan 66 July 96 Dec 97% Jun 35 Apr 76/2 Sep 25% Dec 29% Dec 29% Dec 13/4 May 19/4 Dec 19/4 Dec 19/4 May 10/4 Oct 81/2 July 9% Jun 37% May 42/4 Jun 37% May 42/4 Jun 37% May 46/4 Sep 130 Dec 62 May 74 Nov 59% July 130 Dec 62 May 74 Nov 59% July 30 Oct 88 Oct 20% July 15% July 16% July 16% July 16% July 130 Dec 62 May 74 Nov 59% July 30 Oct 88 Oct 20% July 16% Ju
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}18^{3}4 19 \\ 97_{0} 10 \\ ^{\circ}38^{1}_{2} 39^{3}_{4} \\ ^{\circ}16^{3}_{4} 117^{3}_{4} \\ 43 43 \\ ^{\circ}64 72 \\ 70 70 \\ 22^{1}_{2} 23^{1}_{4} \\ 4^{1}_{8} 4^{1}_{8} \\ 53 53 \\ ^{\circ}115 115^{1}_{2} \\ ^{\circ}38 38^{3}_{4} \\ ^{\circ}34 34^{1}_{2} \\ ^{\circ}104 108 \\ ^{\circ}145 \end{array}$	800 500 170 400 1.900 1.600 1.600 1.600 1.600 1.600 1.600 1.600 1.600 1.600 1.600 1.600 1.600 1.600 1.600 1.0000 1.0000 1.0000 1.00000000	Van Norman Co Van Raalte Co Inc 7% 1st preferred	2.50 5 	17 ³ / ₄ Jan 4 9 ¹ / ₄ Jan , 4 37 Jan 3 116 ³ / ₄ Jan 28 41 ³ / ₄ Jan 78 41 ³ / ₄ Jan 15 70 · Feb 11 21 ¹ / ₆ Jan 15 70 · Feb 1 22 Feb 9 14 ⁴ / ₂ Jan 7 39 Jan 19 38 ¹ / ₅ Feb 10 33 ³ / ₆ Feb 9 102 Jan 4 150 Jan 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	153% Jan 8% Jan 25½ Jan 25½ Jan 115 Mar 40½ Dec 51 Jan 57 Feb 20½ Nov 2½ Jan 115 Dec 20½ Jan 115 Dec 20½ Jan 29¼ Jan 80 Jan 113 Jan	253% July 125% Feb 33% Oct 120 Oct 44½ Oct 65 Aug 67½ May 23% Feb 63% July 83½ July 83½ July 8123 Aug 45 Oct 35% Sep 110 Aug 150 Nov

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For footnotes see page 655.

				NEW	YORK	STOC	K RECORD				na sina sina sina Ngana sina sina sina sina sina sina sina s
Saturday Feb. 5 \$ per share	Monday Feb. 7 \$ per share	LOW AND HIGH Tuesday Feb. 8 \$ per share	SALE PRICES Wednesday Feb. 9 \$ per share	Thursday Feb. 10 5 per share	Friday Feb. 11 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range sinc Lowest \$ per share	e January 1 Highest \$ per share	Lowest	Previous r 1943 Highest \$ per share
*45% 45% 26% 26% 26% 26% 10% 49 49% 110% 1734 18 73% 7% 29% 49% 49% 49% 49% 49% 12% 12% 12% 12% 12% 12% 12% 23% 23% 23% 23% 23% 23% 23% 23% 23% 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 3.400\\ 1.800\\ 900\\ \hline \\ 1.500\\ \hline \\ 2.100\\ \hline \\ 2.500\\ \hline \\ 9,800\\ \hline \\ 9,800\\ \hline \\ 100\\ \hline \\ 2.500\\ \hline \\ 2.200\\ \hline \\ 1.500\\ \hline \\ 2.200\\ \hline \\ 1.500\\ \hline \\ 2.200\\ \hline \\ 3.400\\ \hline \\ 0.2500\\ \hline \\ 2.200\\ \hline \\ 3.400\\ \hline \\ 0.520\\ \hline \\ 0.500\\ \hline 0.500\\ \hline \\ 0.500\\ \hline \\ 0.500\\ \hline 0.500\\ \hline 0.500\\ \hline \\ 0.500\\ \hline 0.500\\ \hline$	Wabash RR 4½% preferred 100 Waidorf System No par Waigreen Co. No par Div redeem preferred No par Div redeem preferred No par Class B No par Tarse Bros' Pictures S Warner Bros' Pictures S Warner Bros' Pictures S Washington Gas Lt Co. No par Washington Gas Lt Co. No par Washington Gas Lt Co. No par Wester Nucles Sugar Corp. 10 Wester Nucles Sugar Corp. 10 West Pare Electric class A. No par No par West Pare Decomo Pare 4½% pfd 100 Western Union Teleg class A. No par Class B. Westinghouse Air Brake. No par Westinghouse Air Brake. No par Westinghouse Air Brake. No par St conv prior preferred. 100 Western Union Teleg class A. No par St conv prior pref. No pa	40 Jan 3 10% Jan 19 26% Jan 13 106% Jan 19 48 Feb 4 17% Jan 12 8 Jan 27 1% Feb 9 45 Jan 27 1% Feb 9 45 Jan 27 13% Feb 9 45 Jan 27 13% Feb 9 45 Jan 21 16% Jan 3 22% Jan 6 6% Jan 3 22% Jan 6 6% Jan 3 22% Jan 6 77 6 18% Feb 9 83 21% Jan 4 85% Jan 3 96% Jan 3 41 Feb 10 22% Jan 26 77% Jan 3 41 Feb 10 22% Jan 3 41 Feb 10 22% Jan 20 22 Jan 3 41 Feb 7 7% Jan 3 41 Feb 10 22% Jan 20 22 Jan 3 41 Feb 7 7% Jan 3 41 Feb 10 22% Jan 20 22 Jan 3 41 Feb 7 7% Jan 3 40 Feb 7 7% Jan 3 20% Feb 7 7% Jan 3 80% Jan 3 20% Jan 4 6% Jan 3 20% Jan	$\begin{array}{c} 49 \frac{1}{4} \ Jan 11 \\ 11 \frac{1}{4} \ Feb 11 \\ 27 \frac{1}{2} \ Feb 11 \\ 27 \frac{1}{2} \ Feb 11 \\ 27 \frac{1}{2} \ Feb 11 \\ 37 \frac{1}{4} \ Jan 19 \\ 51 \frac{3}{4} \ Jan 19 \\ 31 \frac{1}{4} \ Jan 17 \\ 31 \frac{1}{4} \ Jan 13 \\ 31 \frac{1}{4} \ Jan 13 \\ 31 \frac{1}{4} \ Jan 13 \\ 31 \frac{1}{4} \ Jan 14 \\ 24 \frac{1}{4} \ Jan 15 \\ 23 \frac{1}{4} \ Jan 15 \\ 23 \frac{1}{4} \ Jan 14 \\ 24 \frac{1}{4} \ Jan 15 \\ 23 \frac{1}{4} \ Jan 14 \\ 24 \frac{1}{4} \ Jan 14 \\ 26 \frac{1}{7} \ Jan 16 \\ 20 \frac{1}{8} \ Feb 10 \\ 20 \frac{1}{8} \ Jan 11 \\ 39 \frac{9}{7} \ Feb 11 \\ 39 \frac{1}{7} \ Jan 16 \\ 24 \frac{1}{8} \ Jan 24 \\ 33 \ Jan 12 \\ 44 \frac{1}{3} \ Jan 12 \\ 44 \frac{1}{3} \ Jan 14 \\ 28 \ Jan 31 \\ 108 \ Jan 5 \\ 59 \frac{1}{4} \ Feb 12 \\ 57 \frac{1}{8} \ Jan 5 \\ 14 \ Jan 5 \ Jan$	22 Nov 15½ Jan 81 Jan 120 Jan 120 Jan 120 Jan 120 Jan 22% Nov 106½ Jan 52 Mar 85 Jan 18 Jan 58% Jan 13¼ Jan 2% Jan 2% Jan 2% Jan 2% Jan 2% Jan 2% Jan 2% Jan 2% Jan 13¼ Jan 2% Jan 16	40 1/4 Dec 11 1/4 May 28 1/4 July 109 Jun 54 1/2 Oct 18 1/6 May 28 1/4 July 13 May 25 1/6 Mar 56 July 15 3/4 July 23 1/6 Sep 20 1/2 Dec 26 July 8 1/6 July 20 1/2 Dec 26 July 8 1/6 July 20 1/2 Dec 26 July 20 July
*511/4 52 *80 82 *671/2 687/8 *283/4 291/4 105/6 103/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	52 52 82 82 *67 ¹ / ₂ 69 *28 ³ / ₄ 29 ¹ / ₄ 10 ³ / ₄ 11 ¹ / ₈	*51½ 53 *80 82½ *67½ 69 	*52 53 *82 83¼ *68¾ 69 *28½ 29 10¾ 10¾	$^{\circ}51\frac{3}{4}$ 53 $82\frac{1}{2}$ 82 $\frac{1}{2}$ $^{\circ}68\frac{5}{8}$ 69 $^{\circ}$ $^{\circ}28\frac{1}{2}$ 29 $10\frac{5}{8}$ $10\frac{3}{4}$	200 40 100	Prior pfd 4½% Conv series100 Wright Aeronautical	28½ Jan 13	53 Feb 3 84 Jan 5 70 Jan 12 30% Jan 8	78¼ Dec 58½ Jan 21½ Jan	57 1/2 Jun 108 Apr 70 1/6 Sep 7
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$13,100 \\ 1,100 \\ 6,100 \\ 120 \\ 5,100$	York CorpNo par Young Spring & WireNo par Youngstown Sheet & TubeNo par 5½% preferred series A100 Youngstown Steel DoorNo par Z	10½ Feb 4 14½ Jan 3 35% Feb 4 96 Jan 6 13 Jan 3	1134 Jan 31 15½ Jan 17 38¼ Jan 15 101½ Feb 3 15¾ Feb 1	7% Jan	17 ^{1/2} July 41 ^{1/4} July 98 Nov 16 ^{3/8} Jun
*34¼ 34¾ *3¾ 4	34 34 ¹ / ₄ 4 ¹ / ₈ 4 ¹ / ₈	34¼ 34¾ *4 4½	343/8 341/2 4 4	34½ 34¾ 4 4	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	1,600 600	Zenith Radio CorpNo par Zonite Products Corp1	33¾ Jan 3 3¾ Jan 19	36% Jan 12 4% Jan 24	19½ Jan 2 Jan	37% July 4¾ May

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

Week Ended Feb. 11, 1944	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United State Governmen Bonds	
Saturday Monday Tuesday We&nesday Fhursday Friday	310,240 572,576 608,390 625,795 860,080 844,700	\$8,063,000 17,606,100 13,213,700 16,709,700 19,093,200 19,299,200	\$208,000 247,000 474,000 384,000 376,000 236,000	1,000 4,000 4,500 6,000	\$8,281,000 17,854,100 13,691,700 17,098,200 19,475,200 19,536,200
Total	3,821,781	\$93,984,900	\$1,925,000	\$26,500	\$95,936,400
1		Week Ended		Jan. 1 to	Feb. 11
		1944	Feb. 11 1943 5,055,044	Jan. 1 to 1944 24,955,495	
Stocks—No, of shares Bonds J. S. Government Foreign Railroad & industrial	3,8	1944 321,781 326,500 925,000	1943 5,055,044 \$37,000 1,179,000	1944	Feb. 11 1943

February February

10.

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

Week Ended Feb. 11, 1944 Baturday	171,065 188,530 206,965	Domestio \$386,000 603,000 509,000 728,000 610,000 775,000	Bonds (Par Foreign Government \$1,000 7,000 15,000 5,000 11,000 2,000	Foreign	Total \$387,000 610,000 524,000 733,000 621,000 783,000
Total	1,043,905	\$3,611,000	\$41,000	\$6,000	\$3,658,000
		Week En	ded Feb, 11	Jan. 1 to J	Feb. 11
		1944	1943	1944	1943
Stocks-No. of shares		1,043,905	1,184,820	6,994,460	5,855,976
Bonda		dala dan dala			
Domestic Foreign government		\$3,611,000	\$3,143,000	\$24,269,000	\$24,726,000
Foreign government Foreign corporate		41,000 6,000	89,000 3,000	473,000 88,000	1,065,000 26,000
Total		\$3,658,000	\$3,235,000	\$24,830,000	\$25,817,000

Stock and Bond Averages Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.! Stocks Bonds Construction 10 Second 10 Grade Utili Rails ties 73.13 110.38 73.39 110.34 73.99 110.38 74.49 110.44 75.28 110.48 75.49 110.49 10 First Grade Rails 105.16 105.25 105.38 105.30 105.59 105.58 Total 10 65 Indus Stocks trials 47.79 107.11 47.59 107.06 47.89 107.06 48.35 107.09 30 20 Indus-trials Rall-roads 135.12 36.10 134.22 36.14 135.06 36.43 135.03 36.38 135.54 37.41 135.41 37.46 **Total** 40 **Bonds** 98.95 99.02 99.20 99.32 99.60 99.66 15 Utili-ties 22.32 22.34 22.42 22.48 22.66 22.63 February February February February 5.7.8.9.

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Bonds Sold

No.

59 6 23

14

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19

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10 10

 $21 \\ 21$

9 13

6 5

7

2 7 52

2 34 4

8 1 9

19 14

5

17

30

1

Range since January 1

Low High

16 18

16¹/₈ 17¹/₄ 16¹/₄ 16³/₄ 15¹/₄ $\frac{173}{1734}$ $\frac{173}{41734}$ $\frac{171}{41634}$ $\frac{163}{41758}$

573/4 573/8 393/4 34 34

593/4 571/2 21 65 64 22³/8

86 1/2 86 1/2

19 ¼ 18 ¼ 80

80 62 1/2 98 7/8 14 18 1/2 90 1/2

171/8

87 90½

 $\begin{array}{r}
 14 \frac{1}{2} \\
 18 \\
 15 \\
 38 \frac{5}{8} \\
 36 \\
 50 \frac{1}{2} \\
 103 \\
 103$ $\begin{array}{c} \overline{12} \frac{1}{2} \\ 14 \\ 12 \\ 36 \\ 34 \\ 50 \frac{1}{2} \\ 100 \frac{1}{2} \\ 35 \\ 30 \end{array}$

33¹/₄ 33¹/₂

 $\begin{array}{r} 413_{8}^{3}\\ 33\frac{1}{4}\\ 35\frac{1}{2}\\ 35\end{array}$

15³/₈ 15

 $\begin{array}{r} 15 \\
 14 \frac{1}{2} \\
 12 \frac{1}{2} \\
 92 \frac{1}{2}
 \end{array}$

85 84

993/4 9934

 $\begin{array}{r} 17\frac{1}{2}\\ 16\frac{3}{4}\\ 75\frac{1}{4}\\ 62\frac{1}{2}\\ 98\frac{5}{8}\\ 12\frac{1}{8}\\ 16\frac{3}{4}\\ 89\frac{7}{8}\end{array}$

11 1/2 11%

ī7

111/8 93/4 143/4 11³/₄ 10³/₈ 15¹/₈

183/4 1834

83 85

87 883⁄4

 ${\begin{array}{c} \overline{31}\,{}^{1}\!\!/_{2} \\ 16\,{}^{3}\!\!/_{4} \\ 16\,{}^{1}\!\!/_{4} \\ 17 \end{array}}$ 35 20 1/8 20 20

111/2 13 %

11⁷/₈ 12 11¹/₂ 10 91

101 1/2 101 1/2

18 173/4 177/8 16% 17 16

Friday Last

Sale Pric

1734 ----

17

11111

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62

12%

50%

THA DATE

96

96 94

90

 $\overline{ \begin{array}{c} 32 \\ 32 \\ 18 \\ 18 \\ 18 \end{array} } ^{1 / 4}_{2}$

31 1/4

31

40½ 39¼

11 7/8

91

681/2

Interest Period

M-N M-N J-D J-D J-D A-O A-O M-N M-N M-S M-S J-D

A-O A-O M-N A-O J-D J-D

M-N

Q-J Q-J

J-D

J-J

J-J

M-S M-S J-D M-N

A-0 J-D M-N J-D M-S M-N J-J J-J J-J M-S J-J A-0

M-N M-N J-D F-A F-A M-N M-N

M-N M-N J-D F-A J-J F-A F-A

_1968 _1966 _1967 _1964 _1952 _1952 _1957 _1956 _1956 _1956

__1963 __1963 __1957 __1957 __1961 __1961

1961

1960 1951

Week's Range or Friday's e Bid & Asked

Low High

16 1714

261/2 17

161/4 171/4

57% 57%

 $^{\circ}57$ 60 40³⁄₄ 41³⁄₄

*85% 87 *84 85½

\$281/4 35 947/8

 $\begin{array}{c} ^{\circ}16\frac{1}{2}, \ 18\frac{1}{2}, \ 18\frac{1}{2}, \ 18\frac{1}{2}, \ 16\frac{3}{4}, \ 17, \ 8\frac{7}{8}, \ 79\frac{1}{2}, \ 8\frac{7}{9876}, \ 9876, \ 9876, \ 9876, \ 12\frac{1}{6}, \ 14\frac{1}{90\frac{1}{6}}, \ 90\frac{1}{6}, \ 90\frac{1}{$

°11½ 11½

97 93

98½ 96 94

90

89 90

95¹/₂ 93 *100 *98 96 94 *87 *83

*813/4

90 * 105 % 32 % 18 % 17 % 17 % * 12 33 1/8 19 18 18

101/2

 $\begin{array}{c} 39 \frac{1}{2} \\ 31 \\ 34 \frac{1}{2} \\ 33 \\ 83 \frac{1}{8} \\ 36 \frac{3}{4} \\ 31 \frac{5}{8} \\ 40 \frac{1}{2} \\ 39 \frac{1}{4} \\ 35 \frac{1}{2} \\ 31 \\ 56 \frac{1}{2} \end{array}$ $\begin{array}{c} 39\,\frac{3}{4}\\ 31\,\frac{1}{2}\\ 35\,\frac{1}{2}\\ 35\,\frac{3}{4}\\ 83\,\frac{1}{8}\\ 36\,\frac{3}{4}\\ 31\,\frac{5}{8}\\ 40\,\frac{1}{2}\\ 40\\ 35\,\frac{1}{2}\\ 32\\ 58 \end{array}$

117/8 121/8 *41/4 10 91 $12\frac{3}{4}\\12\frac{1}{4}\\11\frac{1}{2}\\10\\92$

88

*86 *87

68 *59 *61 69 60 *4¹/₄ *4¹/₄ 68³/₄ 63⁷/₈ 65 69 60 12 11

101 100

87

37

-

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

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

BONDS New York Stock Exchange Week Ended Feb. 11

Week Ended Feb. 11 Chile (Rep) (Continued,-AExternal sinking fund 6s. A6s assented. AChile Mortgage Bank 64s. A64s assented. A5inking fund 64s. A64s assented. A64s assented.

AGuaranteed sink fund 6s.

 Colombia (Republic of) —
 A6s of 1928
 Oct 1961

 A6s of 1927
 Jun 1961
 3s external s f \$ bonds.
 1970

 Action of 1927
 Jun 1961
 3s external s f \$ bonds.
 1977

 Action of 1927
 Jun 1961
 3s external s f \$ bonds.
 1947

 Action of 1926
 1946
 Astinking fund 7s of 1926.
 1947

 Copeniagen (City) 5s.
 1953
 Acosta Rice, (Rep of) 7s.
 1951

 Cuba (Republic of) 5s of 1904.
 1944
 External sof 05 sof 1904.
 1944

 External con 4%s.
 1949
 4%s external debt.
 1977

 Sinking fund 5%s.
 1945
 Accechoslovakia (Rep of) 7s.
 1945

 Aczechoslovakia (Rep of) 7s.
 1945
 Aczechoslovakia (Rep of) 7s.
 1962

 ADominican Rep Cust Ad 5%s.
 1942
 SAlst series 5%s of 1926.
 1940

 SAlst series 5%s of 1926.
 1940
 SAlst series 5%s of 1926.
 1940

 SAlst series 5%s of 1926.
 1940
 SAlst series 5%s of 1926.
 1940

 SAlst series 5%s of 1926.
 1940
 SAlst series 5%s of 1926.
 1940

 SAlst series and 1

BONDS New York Stock Exchange Week Ended Feb. 11	Interest Period	Friday Las Sale Pr	Week's Range t or Friday's ice Bid & Asked Low High	Bonds Sold No.	Range since January 1 Low High
U. S. Government Ureasury $4/4s$	4-0 J-D M-S A-O J-D J-D M-S M-S M-S J-D M-S J-D J-D	HTHE THE REAL	*116.16 111.18 102.29 102.29 *106.1 106.3 *100.16 100.18 *100.16 100.18 *105.11 105.13 *110.8 110.10 *103.1 105.3 *111.3 111.5 *111.3 0111.30 *103.7 103.9 *106.20 106.22 *109.5 109.7 *111.11 11.11 *111.5 111.7		$\begin{array}{c} 111.23 \\ 102.28 \\ 102.9 \\ 106.9 \\ 106.9 \\ 100.18 \\ 100.51 \\ \hline \\ \hline \\ 105.18 \\ \hline \\ \hline \\ 105.18 \\ \hline \\ \hline \\ 111.20 \\ 111.30 \\ 103.11 \\ \hline \\ 103.11 \\ \hline \\ 103.11 \\ \hline \\ 103.11 \\ \hline \\ 109.3 \\ 111.9 \\ 111.11 \\ \hline \\ 111.12 \\ 111.12 \end{array}$
Treasury 2 $\frac{1}{2}$ /s	J-D M-S J-D M-S M-S J-D J-D J-D J-D J-D J-D J-J J-J J-D J-D	THEFT FOR THE PARTY	*103.8 103.10 *106.14 106.16 *106.21 066.22 *107.5 107.7 *104 104.2 *103.15 103.17 *100 9 100.11 100 100 100 100 *100.10 100 *100.10 100 *100.10 100 *100.10 100 *101.31 102.1 *107.6 104.6		106.16 106.18 106.16 106.18 100 100.3 100 100.1 100 100.1 100.9 100.10 106.9 106.9 106.9 106.9
reasury 28	M-S J-D J-J M-S M-S M-S J-D J-D J-D J-D J-D		* 101.31 102.1 * 104.35 104.17 * 104.15 104.17 * 101.18 101.20 * 101.14 101.16 * 101.12 101.14 * 101.5 101.7 * 100.27 100.29 100.13 100.13 * 100.16 100.18 * 105.3 105.5 * 101.11 101.13 * 100.7 100.8 * 100.22 100.23	2 	104.8 104.8 101.8 101.8 100.21 100.25 100.5 100.13 100.13 100.13 100.28 100.28 100.18 100.24
3% Corporate Stock	M-N J-D	110	100.18 100.18 *101 101.3 109 ½ 110		
Foreig	THEI	м&	Co.		
Foreigu Govt. & Municipal gricultural Mige Bank (Colombia)— AGid sink fund 68—1947 AGid sink fund 68—1947 AGid sink fund 68—1948 kersbus (King of Norway) 48—1968	THEII New York	M & Stock I	CO. Exchange w York	/ / 111 9 3	1-1693 50 1/2 51 1/2 17 18 1/2 17 18 1/2 17 17 18 1/2
Foreign Govt. & Municipal gricultural Mtge Bank (Colombia)— AGId slok tund 6s—1947 AGId slok tund 6s—1947 AGId slok tund 6s—1947 AGId slok tund 6s—1947 AGId slok tund 6s—1948 ARtternal s f 7s series B—1945 AExternal s f 7s series B—1945 AExternal s f 7s series D—1945 AExternal s f 7s desries—1957 AExternal see s f 7s 3rd series—1957 AExternal 4%s—1971 S f external 4%s—1971 S f external 4%s—1971 S f external 5 s d 1927 S f external 5 s d 1927 External s f 3 f 1928 AExternal s f 3 f 1928 AExternal f 3 f 1927 AExternal f 5 f 1928 S f external f 5 f 1928 S f extremal f 5 f 1928 S f external f 5 f 1927 External f 5 f 1928 S f external f 5 f 1927 S f external f 5 f 1927 S f external f 5 f 1927 S f external f 5 f 1928 S f external f 5 f 1927 S f external f 5 f 1928 S f external f 5 f 1927 S f external f f f 1927 S f external f f f 1927 S f	THEIN New York oadway Jod J-J J-J J-J J-J J-J J-J M-8 J-J J-J J-J M-8 M-N M-N M-N M-N M-N M-S M-S	M & Stock I stock I r, Nev 17 17 17 17 17 17 17 17 17 17	CO. Exchange y York 	Tel NY 1 3 25 4 4 	1/2 50 1/2 51 1/2 17 18 1/2 17 18 1/2 17 18 1/2 17 18 1/2 17 18 1/2 17 18 1/2 16 5/6 17 17 1/2 17 1/2 16 5/6 59 3/4 98 1/2 100 1/2 22 94 1/4 82 1/2 94 1/2 92 94 1/2 92 94 1/2 92 94 1/2 92 94 1/2 92 94 1/2 92 94 1/2 93 10 1/2 101 1/2
Foreign Govt. & Municipal gricultural Mtge Bank (Colombia)— AGtid sink fund 6s	F-A A-O J-J J-J J-J J-J J-J J-J J-J J-J A-O A-O J-D M-N F-A A-O J-J M-N M-N M-N	X Stock I 5 tock I 7, New 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 	CO. Exchange	Tel NY 1 11 9 3 25 4 4 	$\begin{array}{c} \hline & & & \\ \hline \\ \hline$

For footnotes see page 660

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7

-1

29. N. W

THE COMMERCIAL & FINANCIAL CHRONICLE'

657

Range since January 1 Low High 101¼ 102¼ 53 61

75 79 100 101¾

1211/2 1211/2

211/2 29

58 1/8 1253/4 861/4 58

65 60¹/₂ 56¹/₂ 14¹/₈ 14¹/₂ 96³/₄ 50 47½ 45 10⅛ 10⅛ 87

 $\begin{array}{c} 80 \frac{1}{2} \\ 74 \frac{1}{4} \\ 82 \frac{1}{2} \\ 82 \frac{1}{2} \\ 83 \frac{1}{2} \end{array}$

45¹/₂ 54³/₄ 11³/₄ 15³/₈

74 3/8 81

 $\begin{array}{c} 61 \frac{1}{2} \\ 68 \\ 36 \frac{1}{4} \\ 39 \frac{1}{4} \\ 8\frac{3}{4} \\ 90 \frac{1}{2} \\ 84 \\ 64 \frac{1}{8} \\ 72 \frac{3}{4} \\ 59 \frac{3}{4} \\ 59 \end{array}$

88% 941/4

109⁵/₈ 111 109¹/₄ 113¹/₄

 $\begin{array}{c} 101 \frac{1}{6} & 102 \frac{1}{8} \\ 104 \frac{1}{4} & 105 \frac{1}{8} \\ 105 \frac{3}{4} & 107 \frac{1}{4} \\ 107 \frac{3}{4} & 107 \frac{1}{4} \\ 107 \frac{3}{4} & 108 \frac{1}{6} \\ 104 \frac{1}{4} & 108 \frac{1}{2} \\ 45 \frac{1}{2} & 51 \\ 45 \frac{1}{6} & 51 \\ 46 \frac{1}{2} & 50 \frac{1}{2} \end{array}$

111 103½

83

1. -112 131

110 102

90

75 68 45¹/₄ 51 11³/₈ 93¹/₂ 89 73¹/₂ 83¹/₈ 76 74

48% 125³4 76³4 47

74 ¼ 69 ½ 76 % 76 ¾ 76 ¾ 77 ¾

Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High 102¼ 102¼ 102¼ 59¼ 61

86¹/4 49¹/4 13³/4 13³/4

271/2

88 38³4 36¹/₂ 34⁵/₈ 30¹/₂

101% 100 8734

1011/2

133 106¹/₂ 107³/₈

28 %

1021/2

103¹/₂ 92⁵/₈ 98¹/₄

58

85½ 58

 $\begin{array}{c} 65 \\ 60 \frac{1}{2} \\ 56 \frac{1}{2} \\ 13 \frac{1}{4} \\ 13 \frac{3}{4} \\ 95 \end{array}$

79 ¼ 74 ¼ 81 ½ 81 ¼ 83 ½

54³/₈ 15¹/₄

711/8

72 1/4

 $\begin{array}{c} - \\ 72^{1}/_{2} \\ 74 \\ 74^{1}/_{8} \\ 73^{1}/_{2} \\ 89^{1}/_{2} \\ 56^{1}/_{2} \\ 55^{3}/_{4} \\ 56 \end{array}$

56 15 %

74 1/4

44³/8 50 11

73 1/4 83 1/8 76 ---

109%

1053/4 $\overline{\begin{array}{c} 63}_{62}^{1/_{2}} \\ 62 \\ 69 \end{array}$

66 1/2 61 1/2 87 3/4

111

<u>9</u>9 91 3/8 86 1/4

891/2

60 104 ½ 104 ½

111 102

105 1/8

104³/8 50¹/4

78½ 78½ 101¼ 101¾

132³/₄ 133 106¹/₂ 106³/₄ 107¹/₄ 108

1021/4 1021/2

103 1/2 104

 $\begin{array}{rrrr} 52\frac{1}{2} & 58\frac{1}{8} \\ *126 & \\ 85\frac{1}{2} & \overline{86}\frac{1}{4} \\ 53 & 58 \end{array}$

 $\begin{array}{cccc} 78 & 79\frac{1}{2} \\ 72\frac{1}{2} & 74\frac{1}{4} \\ 79\frac{1}{8} & 82\frac{1}{2} \\ 80 & 82\frac{1}{2} \\ 81 & 83\frac{1}{2} \end{array}$

51¹/₄ 54³/₄ 14¹/₄ 15³/₈

70 1/8 71 3/8

71 72%

75 751/2

71½ 75

109 % 109 % 103 103 % 105 % 10

 $\begin{array}{c} 93 \frac{7}{2} & 94 \frac{1}{4} \\ *100 & \overline{-7} \\ 64 & \overline{67} \\ 59 \frac{1}{8} & 61 \frac{3}{4} \\ 76 \frac{7}{8} & 87 \frac{3}{4} \\ 107 & 107 \end{array}$

*107 ---*108 ---*106 ---99 99 ½ 96 ½ 98 90 ½ 92 85 ½ 87 ¾

891/2 90

*___ 131

 $\begin{array}{c} 110\frac{1}{2}111\\ 111\frac{1}{4}111\frac{1}{4}111\frac{1}{4}\\ *113\frac{1}{8}\frac{1}{11}\\ 111\frac{111}{102}102 \end{array}$

 $\begin{array}{c} 101\,\frac{1}{16}\,\,101\,\frac{1}{2}\\ 104\,\frac{1}{2}\,\,105\,\frac{1}{16}\\ 106\,\frac{1}{2}\,\,106\,\frac{3}{4}\\ 107\,\frac{3}{4}\,\,108\,\frac{1}{4}\\ 104\,\frac{1}{4}\,\,104\,\frac{3}{4}\\ 49\,\frac{3}{4}\,\,51\\ 50\,\,51\\ 50\,\frac{1}{2}\,\,50\,\frac{1}{2}\\ \end{array}$

Bonds Sold NO.

6 38

111 28 448

1 14

36 19 47

30

 $\overline{21}$

102 161 81

292

31 100

3,063 3,730

87

55

34

771

 $2,483 \\ 1,048 \\ 1,507 \\ -4 \\ 25 \\ 16 \\ 102 \\ 6 \\$

4

 $\overline{23}$

132 40 75

10 -----

53 11

 $13 \\ 44 \\ 13 \\ 13 \\ 13 \\ 62 \\ 69 \\ 1$

2,267

Interest Period

J-J J-D

F-A M-N A-O J-D J-J J-J J-J J-J J-J

<u>j-j</u>

A-0 F-A A-0 F-A

M-N M-S

M-S M-N F-A J-J J-J J-J A-O

J-J

J-J

M-S F-A F-A

J-J M-N J-J J-J

J-J J-J J-J J-J M-N J-J J-J

J-J J-J J-J J-J J-J

F-A A-O

M-N M-N M-N M-N M-N M-N J-D J-D J-D J-D J-D

F-A

J-J

A-O M-S M-N J-D J-D J-D J-D J-D M-S

J-J J-J J-J M-S A-O A-O M-N F-A J-D M-N F-A F-A

J-D J-D J-J J-J J-J M-N J-J

M-N F-A J-J A-O A-O A-O J-D A-O

M-N M-N J-J A-O M-S F-A

May

J-D J-J J-J F-A J-J

A-0 A-0 J-J J-D J-J J-J J-J J-J

NEW YORK BOND RECORD

				INE W	TUKK	BUND RECORD
BONDS New York Stock Fychange Week Ended Feb. 11	Interest Period	Friday Last Sale Pric	Week's Range or Friday's e Bid & Asked	Sold	Range since January 1	BONDS New York Stock Exchange Week Ended Feb, 11
Railroad and Industrial Companies Abitibi Power & Paper—			Low High	№0 .	Low High	Celotex Corp 3 ³ / ₄ s debs1 ACent Branch U P 1st gold 4s1
\$△55 series A unstamped1953 △Stamped1953 Adams Express coll tr gold 4s1948	J-D J-D M-S	1 	*72 74 ¼ 72 ¾ 72 ¾ *104 ¼	·	70 104 ¹ / ₂ 104 ¹ / ₂	Cen/ral of Georgia Ry- △1st mtge 5sNov 19 \$△Consol gold 5s1 △Ref & gen 5½s series B1
Coll trust 4s of 19071947 10-year deb 4 ¹ / ₄ s stamped1948	J-D F-A		*101 104 104 1/4		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ARei & gen 5s series C1
Alabama Great Southern RR— 1st mtge 3¼s ser A1967 Alabama Power 1st mtge 3½s1972	M-N J-J	<u> </u>	*103 ¹ ⁄ ₄ 103 ⁷ ⁄ ₈ 108 108 ¹ ⁄ ₄	6	103 % 103 % 107 % 108 %	AChatt Div pur money gold 4s_19 AMobile Div 1st gold 5s1 Central Illinois Light 3½s1
Albany Perfor Wrap Pap 6s1948 6s with warrants assented1948 Albany & Susquehanna RR 3½s1946	A-0 A-0 A-0	993 101	95 95 99 ³ / ₄ 99 ³ / ₄ 101 101 ¹ / ₈	$\begin{array}{c}2\\1\\4\end{array}$	$\begin{array}{c} 8934 & 95 \\ 8912 & 9934 \\ 101 & 10112 \end{array}$	‡∆Cent New Eng 1st gtd 4s1 ‡∆Central of N J gen gold 5s1 5s registered1
3½s registered1946 Alleghany Corp—	A-0		*100½		100¾ 101	AGeneral 4s1 4s registered1 Central N Y Power 3%s1
5s modified	J-D 4-0	100 94	99 100 93 ¹ / ₄ 94 ¹ / ₄	53 47	$\begin{array}{cccc} 99 & 100 \frac{1}{4} \\ 91 & 94 \frac{1}{2} \\ 87 & 90 \end{array}$	Central Pacific 1st ref gtd gold 4s_11 Through Short L 1st gtd 4s1
△5s income1950 Alleghany & West 1st gtd 4s1998 Allied Stores Corp 4½s debs1951	A-0 A-0 F-A	89 	$\begin{array}{rrrr} 88 \frac{1}{4} & 89 \frac{1}{2} \\ 74 & 74 \frac{1}{2} \\ 104 \frac{3}{4} & 104 \frac{3}{4} \end{array}$	37 7 5	$\begin{array}{ccc} 67 & 74\frac{1}{2} \\ 104\frac{1}{2} & 105\frac{1}{2} \end{array}$	Guaranteed gold 5s1 Central RR & Banking §∆5s stamped1 Certain-teed Prod 5½s A1
Allis-Chalmers Mfg conv 4s1952 Am & Foreign Pow deb 5s2030 Amer I G Chem conv 5½s1949	M-S M-S M-N	104 ¹ ⁄ ₂ 89 ⁵ ⁄ ₈	$\begin{array}{c} 104 \frac{1}{2} 104 \frac{7}{8} \\ 89 \frac{1}{8} 90 \frac{1}{4} \\ 103 \frac{3}{4} 103 \frac{3}{4} \end{array}$	28 110 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Certain-teed Prod 5½s A1 Chesapeake & Ohio Ry General gold 4½s 10
Am Internat Corp conv 5½s1949	Ĵ-Ĵ	- 107	107 107	$1_{i} = 1_{i+1}$	106½ 107	Chesapeake & Ohio Ry- General gold 4½s1 Ref & impt mtge 3½s D1 Ref & impt M 3½s series E1 Pots Creek Br 1st 4s1
American Telephone & Telegraph Co 3¼s debentures	A-0 J-D	108% 108½	108 ¼ 108 % 108 ½ 108 %	43 14	107 ¹ / ₂ 108 ⁷ / ₈ 108 108 ⁷ / ₃	2d consol gold 4s1
Amer Tobacco Co deb 3s1956 Am Wat Wks & Elec 6s series A1975	M-S A-O M-N	115 ¹ / ₈ 104 ¹ / ₄	1155% 116 104 1/4 104 1/2 108 1/2 109	151 32 6	115 ¹ / ₂ 116 103 ⁷ / ₈ 104 ¹ / ₂ 107 110	t∆CLicago & Alton RR ref 3s1 Chicago Burlington & Quincy RR— Illinois division 3½s1
△Anglo-Chilean Nitrate deb1967 Ann Arbor 1st gold 4s1995	Jan Q-J M-S	1. 	68 68 *79 81 *103 ¹ /8	2	68 69½ 76¼ 81 102½ 102½	3½s registered1 Illinois Division 4s1 4s registered1
Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del) 4s B1955 1st sink fund 4s series C (Del)_1957	F-A J-J	105½	105 1/4 105 3/4 105 1/4 105 3/4	$\overline{27}_{5}$	105 105% 105¼ 106½	General 4s1 1st & ref 4½s series B1
7s income debentures1978 Atchison Topeka & Santa Fe—	A-0	1127/8	112 ⁷ / ₈ 113 ¹ / ₂	43	112% 113%	1st & ref 5s series A1 Chicago & Eastern Ill RR— \[\] Gen mige inc (conv)1
General 4s	A·O Nov M-N	121 107½	$\begin{array}{c} 120\frac{7}{8}121\frac{1}{8}\\ 107\frac{3}{8}107\frac{3}{8}\\ 107107\frac{3}{4}\end{array}$	88 1) 1 22	1187/8 1211/2 1061/4 1071/2 1061/2 1081/8	Chicago & Erie 1st gold 5s1 Chicago Gt West 1st 4s series A1 AGen inc mtge 4½s2
Stamped 4s 1995 Conv gold 4s of 1909 1955 Conv gold 4s of 1910 1955 Conv gold 4s of 1910 1960	J-D J-D		*109 ¹ / ₂		$\frac{110}{109\frac{1}{2}} \frac{110\frac{1}{4}}{109\frac{3}{4}}$	Chicago Ind & Louisville Ry— △Refunding 6s ser A1
Conv gold 4s of 19101960 Trans-Con Short L 1st 4s1958 Atl Knox & Nor 1st gold 5s1946	J-D J-J J-D	1111/2	* 111 111¼ 111½	5	1111/8 1121/4	$ \Delta Refunding gold 5s series B_{1} \Delta Refunding 4s series C_{1} \Delta 1st & gen 5s series A_{1} $
Atl & Charl A L 1st 4½s A1944 1st 30-year 5s series B1944	J-J J-J M-N		*101 10 101 10 101 10 101 10 101 10 104 1/2	17 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Alst & gen 6s series BMay 1 Chicago Ind & Sou 50-year 4s1 tChicago Milwaukee & St Paul—
1st mortgage 3 ³ / ₄ s	M-S J-D	96 79½	94 ¹ / ₂ 96 73 ³ / ₄ 79 ⁷ / ₈	250 462	90 ³ / ₄ 96 69 79 ⁷ / ₈ 89 ³ / ₄ 94 ¹ / ₈	△Gen 4s series AMay 1 1 △Gen gold 3½s series BMay 1 1
L & N coll gold 4sOct 1952 Atlantic & Danville Ry 1st 4s1948 Second mortgage 4s1948	M-N J-J J-J	93	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	154 32 13	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	AGen 4½s series CMay 1 AGen 4½s series EMay 1 AGen 4%s series FMay 1
Atlantic Refining deb 3s1953	M-5	105%	. 1053/8 1055/8	35	1053/8 1057/8	Chic Milw St Paul & Pac RR— △Mtge gold 5s series A1 △Conv adjustment 5sJan 12
A DEL DE	B		-			Chicago & North Western Ry-
Baltimore & Ohio RR- 1st mtge gold 4sJuly 1948 Stamped modified bonds-	A-0	843⁄4	82 85	342	7034 851/2	△General gold 3½s1 3½s registered1 △General 4s1 4s registered1
1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to	A-0	- 88	85 88 1/4	202	73 1/8 88 1/2	4s registered1 ΔStpd 4s n p Fed inc tax1 ΔGen 4 ³ / ₄ s stpd Fed inc tax1
Dec 1 1946) due1995. Ref & gen ser C (int at 1½%	J-D	49%	453/4 501/2	696	41% 50½	△Gen 5s stpd Fed inc tax] △4½s stamped §△Secured 6½s
to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to Sep 1 1946) due2000	J-D M-S	55 49	51½ 56½ 45% 50	270 323	46 ³ / ₈ 56 ¹ / ₂ 41. 50	Soft & ref gold 5sMay 1 △1st & ref 4½s .stpdMay 1 △1st & ref 4½s .stpdMay 1
Ref & gen ser F (int at 1% to Sep 1 1946) due1996 △Conv dueFeb 1 1960	M-S F-A	49½ 39½	45 ³ / ₄ 50 ¹ / ₂ 37 40	177 837	41 ¹ / ₂ 50 ¹ / ₂ 31 ¹ / ₂ 40	∆1st & ref 4½s CMay 1 ∆Conv 4¾s series A \$∆Chicago Rallways 1st 5s stpd
Ref gold 4s extended to1951	M-N	771/2	76 78½	261	64 79	25% part paid tChicago Rock Island & Pacific Ry-
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959	J-J J-J	62 ½ 70 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	239 79	57 64 ¹ / ₈ 56 ³ / ₄ 71 ¹ / ₄	△General 4s △Certificates of deposit §△Refunding gold 4s
Bangor & Aroostook RR Con ref 4s1951	J-J	80	79 80	5	74 80	§∆Secured 4½s series A1 △Conv gold 4½s1 Chicago St L & New Orleans 5s1
4s stamped1951 Battle Creek & Sturgis 1st gtd 3s1989	J-J J-D	79 —	79 80 *48 ⁵ / ₈ *99 ¹ / ₂	. 2.	73½ 80	Gold 3½s Memphis Div 1st gold 4s1
Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C1960 Beneficial Indus Loan 2¼s1950	A-O A-O J-D		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 5	98 ³ / ₄ 99 ¹ / ₂ 128 129 ³ / ₄ 106 ¹ / ₂ 100 ⁵ / ₈	Chic T H & Southeastern 1st 5s Income guaranteed 5sDec 1 1 \(\triangle Certificates of deposit)
234s debentures1956 Beth Steel 3½s conv debs1952 Consol mtge 3¼s series F1959	A-0 A-0 J-J	106 105 ½	*100 ¹ / ₂ 101 105 ³ / ₄ 106 105 ¹ / ₂ 105 ¹ / ₂	137	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Chicago Union Station— 1st mtge 3%s series E1 1st mtge 3%s series F1
Consol mtge 3 %s series H1965	F-A F-A J-D	(* 	102 1/8 102 1/8 104 7/8 105	. 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Chic & West Indiana com 4s1 1st & ref 4¼s series D1
Big Sandy 1st mtge 4s1944 Boston & Maine 1st 5s A C1967 1st M 5s series II1955	M-S M-N	103	*103 96 ¹ ⁄ ₂ 96 ¹ ⁄ ₂ 103 103	$\overline{\begin{array}{c}1\\4\end{array}}$	92 1/8 96 1/2 101 103	
1st gold 4 ³ / ₄ s series JJ1961 1st mtge 4s series RR1960 △Inc mtge 4 ¹ / ₄ s ser AJuly 1970	A-O J-J M-N	86½ 57½	*90 85 1/2 86 1/2 55 57 1/4	47 316	83 ^{3/4} 86 ^{1/2} 52 ^{1/2} 57 ^{1/4}	Cincinnati Gas & Elec 3¼s1 1st mtge 3½s1 Cin Union Term 1st gtd 3½s D1
ABoston & N.Y AIF L ISt 451955	F-A M-N	49¼	46 ³ / ₄ 49 ¹ / ₄ 108 ³ / ₄ 109	42	41 ¹ / ₂ 49 ¹ / ₄	1st mtge gtd 3%s series EI Cleve Cin Chic & St Louis Ry—
Bklyn Edison cons M 3 ¹ / ₄ s1966 Bklyn Union El 1st gold 5s1950 Bklyn Union Gas 1st cons gold 5s_1945	F-A M-N	1031/8	*108 ⁵ / ₈ 103 103 ¹ / ₈	18 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	General gold 4s1 General 5s series B1 Ref & impt 4½s series E1
1st lien & ref 6s series A1947 Debenture gold 5s1950 1st lien & ref 5s series B1957	M-N J-D M-N	98	*109 109 1/4 96 1/2 98 1/4 105 7/8 106 1/2	64 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cin Wab & M Div 1st 4s St L Div 1st coll tr gold 4s
Buffalo Gen Elec 4½ s B1981 Buffalo Niag Elec 3½ s series C1967	F-A J-D		*112 ¹ / ₄ 112 ¹ / ₂ *109 ⁵ / ₈		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cleveland Elec Illum' 3s Cleveland & Pittsburgh RR— Series C 3½s gtd
Buffalo Rochester & Pgh Ry— Stamped modified (interest at 3% to 1946) due1957.	M-N	51%	48 1/2 52 1/2	553	44 1/2 52 1/2	Series D 3½s gtd General 4½s series A Gen & ref 4½s series B
Burlington Cedar Rap & Nor- §△1st & coll 5s	A-0	28 1/4 27 1/2	$\begin{array}{c} 25 \frac{1}{4} & 28 \frac{1}{4} \\ 24 \frac{3}{4} & 27 \frac{1}{2} \end{array}$	811 112	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Cleve Short Line 1st gtd 4½s Cleve Union Term gtd 5½s 1st s f 5s series B gtd
Bush Terminal 1st 4s1952 Consolidated 5s1955	- A-O J-J A-O	75 86 ³ /4	*87 91 75 75 3/4	42	89 ³ / ₄ 90 ³ / ₈ 69 75 ³ / ₄ 86 87 ³ / ₄	1st s f 4½s series C Coal River Ry 1st gtd 4s
Bush Term Bldgs 5s gtd1960_		00 74	86 87½	6	00 0174	Colo Fuel & Iron 5s inc mtge Colorado & Southern Ry,— 4½s (stamped modified)
California Elec Power 3½s1968	С А-О	102	102 102 14	9	101½ 102½	Columbia G & E deb 5sMay 1 · Debenture 5s Columbus & H V 1st extl gold 4s
California-Oregon Power 4s1966 Canada Southern cons gtd 5s. A1962	A-0 A-0	991/4	109 ³ / ₄ 109 ³ / ₄ 98 99 ¹ / ₄	1 9	109 109 ³ / ₄ 95 ³ / ₈ 99 ¹ / ₄	Columbus & Sou Ohio El 3 ¹ / ₄ s Columbus & Tol 1st extl 4s
Canadian National gold 4½s1957 Guaranteed gold 5sJuly 1969 Guaranteed gold 5sOct 1969	J-J J-J J-J	117 ¹ / ₂ 106 ¹ / ₈	1173/s 1181/s 1061/s 1061/4 1163/4 1171/s	14 19 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ACommercial Mackay Corp- Income deb w wApr1 Commonwealth Edison Co 1st mtge 3½s series I
Guaranteed gold 5sOct 1969 Guaranteed gold 5s 1970 Guaranteed gold 4%s1955 Guaranteed gold 4%s1956	J-D J-J A-O	117 1/8	$\begin{array}{r} 116\% \ 117\% \\ 117\% \ 117\% \\ 116\% \ 116\% \ 116\% \end{array}$	6 3 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st mtge 3½s series I Conv debs 3½s Conn Ry & L 1st & ref 4½s
Guaranteed gold 4½s	F-A J-D		$112\frac{1}{4}$ $112\frac{1}{4}$ $111\frac{1}{8}$ $111\frac{1}{2}$	3 . 14	1113/8 1121/4 1111/8 1117/8	Conn River Power s f 3 ³ / ₄ s A Consolidated Cigar 3 ¹ / ₄ s s. f. debs_
Can Pac Ry 4% deb stk perpetual 5s equipment trust ctfs1944 Coll trust gold 5s1954	F-A J-J J-J	91% 104%	90 92 1013/8 1013/8 1045/8 1043/4	64 1 35	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Consolidated Edison of New York- 31/4s debentures- 31/2s debentures
Coll trust gold 5s1954 Collateral trust 4½s1960 t\$∆Carolina Central 1st gtd 4s1949 Carolina Clinch & Ohio 4s	M-S J-J	101.74	103 ³ / ₄ 104 106 111	97	100 1/4 104 98 102 1/8	3½s debentures 3½s debentures
Carolina Clinch & Ohio 4s1965	M-S	107	*109 1/4 110		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Consolidated Oil conv deb 3½s t∆Consol Ry non-conv deb 4s
Carriers & Gen Corp 5s w w1950 Cart & Adir 1st gtd gold 4s1981 Celanese Corp 3 ¹ / ₂ s debs1962	M-N F-A J-J	107 60½ 105	$\begin{array}{rrrr} 107 & 107 \\ 59 & 60\frac{1}{2} \\ 104\frac{7}{8} & 105 \end{array}$	6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	△Debenture 4s △Debenture 4s

Monday, February 14, 1944

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NEW YORK BOND RECORD

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BONDS New York Stock Exchange Week Ended Feb. 11	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range since January 1 Low High	BONDS New York Stock Exchange Week Ended Feb. 11	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range since January 1 Low High
Consumers Power Co 1965 1st mtge 3½s1967 1967 1st mtge 3½s1967 1967 1st mtge 3½s1960 1970 1st mtge 3½s1960 1970 1st mtge 3½s1960 1970 1st mtge 3½s1960 1970 Crane Co 2¼s s f debs1950 1969 Crane Co 2¼s s f debs1955 1942 △Deposit receipts1952 1942 △Deposit receipts1952 △Deposit receipts △T½s series A extended to1946 △Deposit receipts1946 △Deposit receipts1946 △Deposit receipts1946 △Deposit receipts1946 1946 △Deposit receipts1946 1946	M-N M-N M-N M-N A-O J-D J-D J-D J-D J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 3 \\ 6 \\ 13 \\ 2 \\ 9 \\ 6 \\ 9 \\ \overline{27} \\ 1 \\ 1 \\ \overline{5} \\ \overline{1} \\ 1 \end{array} $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Interlake Iron conv deb 4s	A-O J-J A-O J-J J-J A-O J-J M-S M-N F-A J-J F-A M-S J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 1 \\ 445 \\ 988 \\ 200 \\ 242 \\ 130 \\ 7 \\ 4 \\ \overline{26} \\ 50 \\ 106 \\ 25 \\ \end{array} $	$\begin{array}{c} 101 & 10234\\ 47145 & 55145\\ 1674 & 2216\\ 4394 & 55145\\ 34345 & 5214\\ 34345 & 5214\\ 57146 & 63142\\ 106341 & 10634\\ 106341 & 10634\\ 106341 & 10634\\ 106341 & 10844\\ \hline 101142 & 103\\ 77142 & 80142\\ 77142 & 80142\\ 3 & 478\\ \end{array}$
Curtis Publishing Co 3s dep1955	<u>к</u> -о D	100 <i>1</i> /4 100 100 ³ /a	8	100 1011/4	James Frankl & Clear 1st 4s1959 Jones & Laughin Steel 3 ¹ / ₄ s1961	_{J-D} J-J К	$\begin{array}{cccc} 72\frac{1}{2} & 70\frac{1}{2} & 73\\ 98\frac{5}{8} & 98\frac{1}{4} & 98\frac{5}{9} \end{array}$	166 41	58 % 73 95 ¾ 98 ⅔
 Dayton P & L 1st mige 3s	J-J J-D M-N A-O J-J J-J F-A A-O J-J J-J J-D J-D J-D J-D J-D J-D J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 279 15 367 82 141 995 456 16 5 2 2 20 19 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kanawha & Mich 1st gtd gold 4s1990 ‡Kansas City Fort Scott & Mem Ry- §ARefunding gtd 4s	A-O A-O J-J J-J J-J J-J J-J J-J J-J J-J J-J M-S M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 177 3 77 98 2 33 1 11 11 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
East Ry Minn Nor Div 1st 4s	E A-O M-N J-J J-J M-S A-O J-J J-J J-J J-J M-N M-S	$\begin{array}{cccc} & * 106 \frac{1}{4} \frac{107 \frac{1}{9}}{10.24} & - \\ & & * 110 \frac{3}{94} & - \\ & & & & & & & & \\ & & & & & & & &$	 20 21 3 19 71 219 5 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Laclede Gas Light extd 5s1945 Coll & ref 51/25 series C1953 Coll & ref 51/25 series D1960 Lake Sh & Mich Sou gold 3/4s1997 3/4s registered197 Lautaro Nitrate Co Ltd	A-O F-A J-D J-D Deo J-J J-J A-O M-S F-A F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 1 \\ 44 \\ 14 \\ 7 \\ 10 \\ 11 \\ 7 \\ 6 \\ 5 \\ 9 \\ \\ 13 \\ 5 \\ \end{array} $	$\begin{array}{c} 99\%,100^4,\\ 98^3_499^4_2\\ 9993^3_495^5_n\\ 89^1_291^5_2\\ 60^1_467\\ 97^1_891^4_2\\ 97^1_891^4_2\\ 97^1_899^4_n\\ 100^4_2101^5_n\\ 95^5_195^5_2\\ 8686\\ 84^4_189^5_n\\ 71^4_181^5_2\\ 7070^70^1_2\\ \end{array}$
Pirestone Tire & Rub 3s deb	F M-N J-J M-N J-D M-8 M-N J-D M-N G	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccc} 102 & 102 {}^{9}\!$	5s stamped	F-A J-J M-N M-N A-O A-O J-J A-O F-A M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 16\\ 119\\ 68\\ 1,000\\ 15\\ 472\\ 13\\ 136\\ 41\\\\ 5\\ 1\\ 5\\\\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Gas & Elec of Berg Co cons 55	J-D J-J J-J J-J J-J J-J J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \overline{25} \\ 161 \\ 22 \\ 30 \\ 5 \\ \overline{16} \\ 25 \\ 166 \\ 126 \\ 92 \\ 32 \\ 80 \\ 18 \\ 10 \\ 73 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Long Dock Co 3'4s ext to	A-O M-S M-S M-S F-A A-O J-J M-S M-S A-O A-O A-O A-O J-J J-J J-J J-J J-J J-J J-J M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1\overline{1} \\ 26 \\ 34 \\ 10 \\ 34 \\ 41 \\ 16 \\ 3 \\ 22 \\ 23 \\ 22 \\ 23 \\ 1 \\ 10 \\ 1 \\ \overline{92} \\ 3 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Bit & Lei Arini ki di Soportali 1931 Gulf States Steel s 14 ½s	л-о м-N J-J м-N J-D м-N J-D м-N F-A л-0	10434 10434 10434 111 111 111 111 111 111 111 111 111	1 8 5 1 185 123 133	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Maine Central RR 4s series A	Л J-D J-D М-N М-S М-N J-J A-O A-O Q-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 90 21 5	90% 96% 52 50% 75
Illinois Bell Telep 2%s series A1981 Illinois Central RR 1st gold 4s	J-J J-J J-J J-J J-J J-J J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$9 \\ 10 \\ 21 \\ -5 \\ -471$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Metrop Wat Sew & Drain 5½s	M-S A-O F-A M-S M-J J-J J-D J-D J-D J-D J-D J-D J-D J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 44 55 12 239 8 3 3 9 76 10 0 223 34 6 54 63 10 223 34 63 34 63 34 54 54 55 53 239 239 239 239 239 239 239 239 239 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ind Ill & Iowa 1st gold 4s1953 t∆Ind & Louisville 1st gtd 4s1956 Indianapolis Union Ry 3½s ser B_1986 Inlaud Steel 1st mtge 3s series F1961 Inspiration Cons Copper 4s1952 For footnotes see page 660.	J-J J-J M-S A-O Á-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 177 14	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Mo Kansas & Texas 1st 4s190 Missouri-Kansas-Texas RR1962 40-year 4s series A1962 Prior lien 5s series D1962 Prior lien 4½s series D1978 ACum adjust 5s series AJan 1967	J-D J-J J-J J-J A-C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	310 98 85 298	64 ³ / ₄ 73 ¹ / _{53³/₄ 59³/₅₇ 64 36 46³/₄}

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NEW YORK BOND RECORD

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			NEW	YORK	BOND RECORD				
BONDS New York Stock Exchange Week Ended Feb. 11	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Boùds Sold No.	Range since January 1 Low High	BOND8 New York Stock Exchange Weck Ended Feb. 11	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range since January 1 Low Hiyh
tMissouri Pacific RR Co- △ist & ref 5s series A	F-A M-S M-N M-N A-O F-A M-S F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	178 4,226 971 26 368 1,968 411 11 607 5 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 ¹Ogdensburg & Lake Champlain Ry— SA1st guaranteed 4s	0 J-J M-N M-S J-J J-D M-N J-D J-J J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$227 \\ 18 \\ 12 \\ 5 \\ 12 \\ \\ -3 \\ 1 \\ 41 \\ 24$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Monongahela W Penn Pub Serv- 1st mtge 4½s1960 6s debentures1965 Montaua Power 1st & ref 3¾s1965 Montreal Tranways 5s ext1951 Morrell (John) & Co 3s debs1958 Morris & Essex 1st grd 3½s200 Constr M 5s series A1955 Constr M 4½s series B1955 Mountain States T & T 3¼s1968 Mutual Fuel Gas 1st gtd 5s1947	A-O A-O J-D J-J M-N M-N J-D M-N J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 20 43 -5 185 155 228 	$\begin{array}{c} 109\% & 111 \\ 113\% & 114\% \\ 105\% & 106\% \\ 94\% & 95\% \\ 100\% & 101\% \\ 48\% & 59 \\ 47\% & 55\% \\ 43\% & 59 \\ 47\% & 55\% \\ 103\% & 11\% \\ 103\% & 110\% \\ 111\% & 111\% \end{array}$	Pacific Coast Co 1st gold 5a	J-D J-D J-D J-D J-D J-D J-D J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 29 6 16 13 10 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 3¼s debs1960 Nat Distillers Prod 3½s	F-A J-D M-S A-O M-N J-D J-J J-J J-J J-D M-N F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 119 \\ 22 \\ 21 \\ 3 \\ 26 \\ -5 \\ 89 \\ 20 \\ 22 \\ 17 \\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ist M s f gold 3s loan ctfs1955 Parmelee Trans deb 65	F-A A-O M-S J-D M-N F-A J-D J-J J-J F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 13 \\ 1 \\ $	85%, 87% 98%, 100 115%, 116% 101%, 101% 106% 107%
N J Pow & Light 1st 4½s	A-0 J-J J-J A-0 J-D J-J J-J F-A F-A F-A F-A	$\begin{array}{c} & {}^{*}1078_{9}108{}^{1}42\\ & {}^{9}97{}^{4}_{9}98{}^{4}_{3}\\ 98989898\\ 104{}^{1}_{2}104{}^{1}_{2}104{}^{1}_{2}\\ 105105\\ 99{}^{1}_{4}9999{}^{1}_{4}\\ 64673_{6}\\ 65{}^{1}_{2}65{}^{1}_{2}\\ 7877{}^{1}_{9}78{}^{3}_{4}78\\ 77{}^{1}_{9}78{}^{3}_{4}78\\ 77{}^{1}_{9}76{}^{3}_{4}78\\ 77{}^{2}_{9}77{}^{1}_{2}77{}^{1}_{2}\\ 76{}^{3}_{6}75{}^{3}_{6}76{}^{3}_{4}\\ 798080{}^{1}_{2}7981{}^{3}_{4}\\ 80{}^{1}_{2}7981{}^{3}_{4}\end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pennsylvania RR— Consol gold 4s	M-N M-N A-O F-A J-D J-D A-O A-O J-J A-O M-S A-O M-S A-O Apr F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 37 \\ 10 \\ 49 \\ 37 \\ 61 \\ 16 \\ 71 \\ 75 \\ 13 \\ 121 \\ 2 \\ 152 \\ 129 \\ 107 \\ 107 \\ 80 \\ 80 \\ 80$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
ΔCertificates of deposit	J-J F-A A-O M-N J-J J-J F-A F-A F-A F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 10\\ 360\\ 1,662\\ 492\\ 394\\ 55\\ 5\\ 30\\ 25\\ 27\\\\ 147\\ 297\\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	J-J M-S J-D F-A J-J J-J J-J J-J J-J J-J J-J J-S M-S J-J 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 89 \\ 115 \\ 4 \\ \\ \overline{19} \\ 32 \\ 5 \\ 400 \\ 561 \\ \overline{3} \\ 12 \\ \\ \end{array} $	$\begin{array}{c} 87'_{16} & 91\\ 82 & 90\\ 105 & 107\\ \hline \\ \hline \\ 123'_{34} & 124\\ 106'_{12} & 108'_{36}\\ 110'_{12} & 111\\ 102'_{4} & 103\\ \hline \\ 38'_{42} & 50\\ 17'_{42} & 22\\ \hline \\ 104'_{42} & 104'_{76}\\ 7'_{56} & 7'_{52}\\ 6'_{16} & 6'_{16}\\ \end{array}$
N Y Connecting RR 3½s A	A-O A-Q F-A A-O A-O A-O A-O J-D F-A M-N J-J J-J J-J M-N M-N	$\begin{array}{c} & *1011_{2} & 1023_{6} \\ 107 & 1063_{6} & 107 \\ 801_{2} & 80 & 811_{2} \\ & & 1004_{6} \\ & & 1073_{6} & 1073_{6} \\ & & 1073_{6} & 1073_{6} \\ & & & 1091_{6} \\ & & & 1091_{6} \\ & & & 1091_{6} \\ & & & & 1011_{10} \\ & & & & & 10101_{4} \\ & & & & & & 1041_{4} \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & &$	$ \begin{array}{r} 10 \\ 29 \\ -5 \\ 4 \\ 12 \\ 16 \\ \\ \overline{8} \\ 31 \\ 8 \\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pittsburgh Cinc Chi & St Louis- Series D 4s guaranteed	M-N F-A J-D M-N F-A F-A M-N J-D A-O J-J J-D J-D J-D J-D J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
tN Y New Haven & Hartford RR—	M-S M-S A-O J-J M-N J-J J-J J-J A-O M-N J-D M-N M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 56\\139\\120\\271\\292\\213\\744\\165\\1,213\\815\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st mige 4½s series B	A-O J-D F-A J-D J-D J-J J-J J-J F-A J-J M-N M-S J-J M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	64 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y & Putnam 1st cons gtd 4s1993 N Y Queens EI Lt & Pow 3/s1965 N Y Rys prior lien 6s stamp1958 N Y Steam Corp 1st 3/s1963 is An Y Susq & W 1st ref 5s1973 § Δ2d gold 4/ss1937 § Δ2d gold 4/ss1937 § Δ2d gold 4/ss	A-O M-N J-J J-J F-A F-A M-N J-J J-J M-S A-O M-N	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	37 3 -3 41 -2 -1 510 2 4 4 -8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st & ref mtge 8s	J-D A-O J-J J-J J-J F-A M-N M-N J-J A-O	$\begin{array}{c} & ^{2}221^{1}2 \\ & 110^{3}\!\!/_{6} & 1\overline{10}^{3}\!\!/_{6} \end{array}$	12 90 45 22 23 13 94 362	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Gen mige 5s conv inc	А-О <i>F</i> -А О-А <i>M</i> -S <i>M</i> -S А-О <u>Q-J</u>	45 44 1/6 45 1/2 266 3/4 129 3/8 129 1/2 129 3/8 129 1/2 128 116 116 973 94 3/4 95 3/4 95 3/4	67 16 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Rochester Gas & Elec Corp- Gen mige 4½s series D1977 Gen mige 3½s series H1967 Gen mige 3½s series I1969 t§∆R I Ark & Louis 1st 4½s1934 \$∆Rut-Canadian 4s stpd1949 t§∆Rutland RR 4½s stamped1941	M-S M-S M-S M-S J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 297 41 94	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
4s registered	Q-J Q-F Q-A J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102 200 485 48 41	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Saguenay Pwr Ltd 1st M 4¼s1966 St Jos & Grand Island 1st 4s1947 St Lawr & Adir 1st gold 5s1996 2d gold 6s	J-J J-J A-O	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	20 -1 65 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
(Minn) 1st & ref mtge 3½s1967 (Wise) 1st mtge 3½s1964 For footnotes see page 660.	F-A M-S	109 109¼ *112	14	108 1/2 109 1/2 111 1/2 112 1/4	Certificates of deposit \$ ASt L Peor & N W 1st gtd 5s1948	Ĵ-Ĵ		27	95 98 81 87

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NEW YORK BOND RECORD

		认为: 我会会对你的!	NEW	I UKI D	UND RECORD				
BONDS New York Stock Exchange Week Ended Feb. 11	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range since January 1 Low High	BONDS New York Stock Exchange Week Ended Feb. 11	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range since January 1 Low High
St L Pub Serv 1st mtge 5s1959 St L Rocky Mt & P 5s stpd1955	<u>м</u> -я Ј-Ј	$\begin{array}{c} 2000 & 1100^{2} \\ 9758 & 9758 \\ & *9012 & 9134 \end{array}$	1 	97 ³ / ₈ 99 89 ¹ / ₂ 91	Union Pacific RR— 1st & land grant 4s1947 34-year 3½s deb1970	J-J A-O	107 ³ / ₄ 107 ¹ / ₂ 108 103 ¹ / ₄ 103 ¹ / ₈	75 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
tSt Louis San Francisco Ry △Prior lien 4s ser A1950	J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,792 179	33 43 32 ³ ⁄4 42 ¹ ⁄4	35-year 3½s deb1971 Ref mtge 3½s series A1980	M-N J-D	$\begin{array}{c} & 103\frac{1}{2} & 103\frac{7}{8} \\ & 109\frac{1}{2} & 110 \\ & 0109\frac{1}{2} & 107\frac{1}{6} \end{array}$	13 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
A Prior lien 55 series B1950	<u>J-J</u> <u>М-</u> 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	731 15 1,958	36 ¹ / ₈ 46 36 ¹ / ₂ 45 ¹ / ₄ 28 ¹ / ₂ 36 ¹ / ₄	United Biscuit 3½ s debs1955 United Cigar-Whelan Stores 5s1952 United Drug 3¼ s debs1958	A-0 A-C F-A	$\begin{array}{c}$		$\frac{100\frac{3}{4}}{101\frac{3}{4}} \frac{102\frac{1}{2}}{102\frac{1}{2}}$
ACertificates of deposit stpd \$2 Certificates of deposit stpd		351/4 331/4 351/4	144 30	$28\frac{1}{2}$ $35\frac{1}{4}$ 97 $101\frac{1}{2}$	United New Jersey RR & Canal Co- General 4s1944- United States Steel Corp-	∦-8			
1st 4s bond certificatesNov 1989	M-N J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92 90	70 ³ / ₈ 79 57 ¹ / ₂ 68	Serial debentures 2.05s May 1 1949 2.10s Nov 1 1949	M-N M-N			
A 20 45 into both out of 5 1952 § △ 1st term & unifying 5s 1952 △ Gen & ref goid 5s series A 1990 St Paul & Duluth 1st cons gold 4s_1968 St Paul & Duluth 1st cons gold 4s_1968	J-J J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	325	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.158 May 1 1950 2.208 Nov 1 1950	M-N M-N	*101 *101 ³ /4	$\begin{array}{c} -\frac{1}{2} \\ -\frac{1}{2} \\ -\frac{1}{2} \end{array}$	101 1/8 101 1/8 101 1/8 101 1/8
$1 \leq St$ Paul E Gr 11k 1st $4/2$ ====================================	F-A A-O	37% 35¾ 38¾ *102	783 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.35sMay 1 1952 2.40sNov 1 1952 2.45sMay 1 1953	M-N M-N M-N	*101½ *101¼ 102½	······································	
Schenley Distillers 4s 5 1 deb1989 Scioto V & N E 1st gtd 4s1989	м-я м-л	*126½		1261/2 1261/2	2.058	M-N M-N M-N	* 101 ³ / ₄ 103 ¹ / ₂ * 101 ¹ / ₂ 102 ¹ / ₄		103 103
§∆1st gold 4s unstamped1950	A-0 A-0 A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	58 280 487	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.65sMay 1 1955 United Stockyards 4 1/4s w w1951	M-N A-O	$\begin{array}{c} & \circ 101\frac{1}{2} \\ & \circ 102\frac{1}{8} 102\frac{1}{8} 102\frac{3}{4} \\ 102 & 102 \end{array}$		$\begin{array}{cccc} 102 & 102\frac{1}{2} \\ 102 & 102\frac{3}{4} \end{array}$
A Certificates of deposit1945	<u>M-3</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	260 4,041 165	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		V		1955	la ang la sang La sang la sang
tšoAtl & Birm 1st gtd 4s1933	M-S F-A	60 55 ¹ / ₄ 60 43 ¹ / ₂ 45 ¹ / ₂	119 32	42½ 60 1 40½ 62	Vandalia RR cons g 4s series A1955 Cons s f 4s series B	F-A M-N	*108 ³ / ₄ *112 110 ¹ / ₄ 110 ¹ / ₄ 110 ¹ / ₄		1091/2 1101/4
A6s series B certificates	F-A J-J J-J	*40 ¹ / ₂ 46 100 ¹ / ₄ 100 ¹ / ₄ 100 ³ / ₈ *100 ¹ / ₄ 100 ³ / ₈	12	$\begin{array}{cccc} 49 & 49 \\ 100 & 100\% \\ 100\% & 100\% \end{array}$	Va Elec & Pwr 3½s series B1968 Va Iron Coal & Coke 1st gold 5s_1949 Virginia Pub Serv 1st mtge 3%s_1972	M-S M-S F-A	*90½ *110 / 110½	n an air air an an an air a Tha ann an air	90 91¼ 110% 110%
23/4s sinking fund debentures1961 23/4s sinking fund debentures1961 23/4s sinking fund debentures1961 23/4s sinking fund debentures1961 Simmons Co debentures 4s1952 1952	F-A A-O	$\begin{array}{c} & 54\frac{1}{2} & 55\frac{1}{2} \\ & 103\frac{1}{8} & 103\frac{1}{8} \\ 103 & 103 & 103 \end{array}$	2 4 6	52 ¹ / ₄ 55 ¹ / ₂ 103 ¹ / ₈ 105 ³ / ₈ 103 103	Va & Southwest 1st gtd 5s2003 1st cons: 5s1958 Virginian Ry 3%s series A1956	J-J A-O M-S		30	$\begin{array}{cccc} 102 & 102 \\ 80 & 89 \\ 10934 & 111 \end{array}$
Skelly Oil 3s depentures 1964 Socony-Vacuum Oil 3s debs 1964	Г-А Ј-Ј А-О	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		and the second of the second			
South Bell Tel & Tel 3/481909 3s debentures1979	A-0 J-J	$106\frac{1}{2} 106\frac{1}{2} 107\frac{1}{2}$	27	$105\frac{1}{2}$ $107\frac{1}{2}$	1. 如果的方法。如果有些关系的资源和资源是是非常常的资源。	11-0	104 103¼ 104	65	100¼ 104
Bouthern Pacific Co 4s (Cent Pac coll) 4s registered 1st 4½s (Oregon Lines) A	J-D <u>M</u> -9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 6 726	95 ⁷ / ₈ 98 ³ / ₄ 94 96 69 81 ¹ / ₄	Wabash RR Co	Apr Apr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	89 154	$\begin{array}{cccc} 68 & 73 \\ 56 & 65 \frac{1}{2} \\ 40 \frac{1}{2} & 41 \frac{1}{4} \end{array}$
Gold 41/281969	M-9 M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	549 898	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ARei gen 55 series B	A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	د میں بردی ملک کرد ایسٹ زیرن کا	37 39
Gold 4 7281981 Gold 4 1/281981 San Fran Term 1st 4s1950 South Pac RR 1st ref gtd 4s1955	M-N A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	878 57 592	$\begin{array}{c} 03.74 \\ 1015\% \\ 91.12 \\ 91.12 \\ 96.14 \\ 96.14 \\ 91.12 \\ 96.14 \\ 91.12 \\ 91.12 \\ 96.14 \\ 91.12 \\$	ΔRef & gen 5s series D1920 Walworth Co 1st mtge 4s1955 Warren RR 1st ref gtd gold 3½s_2000	A-0 A-0 F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 13 26	40 41 41 41 41 41 41 41 41 41 41 41 41 41
Southern Ry 1st cons gold 5s1994	J-J J-J A-O	$1\overline{09}$ $1\overline{08}$ $\frac{1}{14}$ $1\overline{09}$ $78\frac{1}{2}$ $77\frac{3}{4}$ $78\frac{7}{8}$	70 103	105 109 73½ 78%	Washington Central Ry 1st 4s1948, Washington Term 1st gtd 3½s1945	Q-M F-A	98 98 101 <u>-</u>	10 	98 98 101 101
Devel & gen 4s series A1956 Devel & gen 6s1956 Devel & gen 6 ¹ / ₈ 1956	A-0 A-0	$\begin{array}{cccc} 97\frac{1}{2} & 97 & 98 \\ 100\frac{1}{4} & 97\frac{3}{4} & 100\frac{1}{4} \end{array}$	28 45 10	92½ 98 96 100¼ 100% 104	1st 40-year guaranteed 4s1945 Westchester Ltg 5s stpd gtd1950	F-A J-D	11834 11834	8	1181/2 1183/4
St Louis Div 1st gold 4s1951 St Louis Div 1st gold 4s1951 Southwestern Bell Tel 3½8 B1964	J-J J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 23\\1\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen mtge 3½2 West Penh Power 1st 5s E1963 1st mtge 3½s series I1966	J-D M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 2 14	$\begin{array}{c} 108\frac{1}{2} & 109\frac{1}{2} \\ 110\frac{1}{8} & 111\frac{1}{2} \\ 110\frac{1}{2} & 112\frac{1}{4} \end{array}$
1st & ref 3s series C1968 Southwestern Pub Serv 4s1972 ∆Spokane Internat 1st gold 4½s2013	J-J M-N Apr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 21\\ 2\\ 13\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Western Maryland 1st 4s1952 1st & ref 5½s series A1977 ‡∆Western Facific 1st 5s ser A1946	A-O J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	97 82 60	88 ¹ / ₂ 95 98 ³ / ₄ 101 ³ / ₄ 77 ³ / ₈ 93
Stand Oil of Calif 2 ³ / ₄ s debs1966 Standard Oil N J deb 3s1961	F- A J-D	103% 103% 103% 103% 104% 105% 104% 105% 104% 105% 104% 105% 104% 105% 104% 104% 104% 104% 104% 104% 104% 104	$\begin{array}{c}1\\34\\11\end{array}$	$\begin{array}{r} 103 \frac{1}{4} \ 104 \\ 104 \frac{5}{6} \ 105 \frac{3}{4} \\ 104 \frac{1}{4} \ 105 \frac{3}{6} \end{array}$	Δ5s assented1946 Western Union Teleg gold 4½s1950	M-8 M-N	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	371 62	$\begin{array}{ccc} 77 & 93\frac{1}{2} \\ 101\frac{5}{6} & 103 \\ 102 & 103\frac{3}{4} \end{array}$
2% debenture1953 Superior Oil 3½s debs1956 Swift & Co 2%s debs1961	J-J M-N M-N	$\begin{array}{c} & 104\% & 104\% \\ & 105\% \\ 102\% & 102\% & 102\% \end{array}$		$\begin{array}{c} 10114 & 10512 \\ 10514 & 10512 \\ 10234 & 10314 \end{array}$	25-year gold 5s1951 30-year 5s1960 Westinghouse El & Mfg 2½s1951	J-D M-S M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	91 141 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	Т				West Shore 1st 4s guaranteed2361 Registered2361 Wheeling & Lake Erie RR 4s1949	J-J J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	117 168 11	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Tenn Coal Iron & RR gen 5s1951 Terminal Assn St L 1st cons 5s1944	J-J F-A	+119 125 103			Wheeling Steel 1st 3½s series B1966 Wilson & Co 1st mortgage 3s1958	M-8 A-O	93 ³ / ₄ 93 94 ¹ / ₄ 103 102 ³ / ₄ 103	29	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Gen refund s f gold 4s1953 Ref & impt mtge 3%s series B1974 TCxarkana & Ft Smith 5½s A1950	?-J J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 12\\ 3\\ 64\end{array}$	$\begin{array}{c} 111 \frac{1}{4}, 112 \\ 105 \frac{1}{4}, 105 \frac{1}{4} \\ 91 \frac{1}{4}, 94 \end{array}$	Winston-Salem S B 1st 4s1960 \$∆Wisconsin Central 1st 4s1949 △Certificates of deposit	J-J	$\overline{67}^{\frac{4}{7}}_{\frac{6}{7}} \overline{66}^{\frac{1}{16}}_{\frac{6}{2}} \overline{68}^{\frac{1}{4}}_{\frac{6}{7}} \overline{67}^{\frac{1}{2}}_{\frac{1}{2}}$	391 57	57 ¹ / ₄ 68 ¹ / ₄ 60 ¹ / ₈ 66 ¹ / ₈
Texas Company 3s deb1959 3s debentures1965	А-О М-N	105% 105% 105% 105% 105% 105% 105% 1	14 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	§∆Su & Du div & term 1st 4s1936 ∆Certificates of deposit	M-N	20 ¹ / ₂ 20 20% 18 	86	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Texas & Pacific 1st gold 552000 Gen & ref 5s series B1977 Gen & ref 5s series C1979	J-D A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 86 156	81¼ 90 79% 89%	Wisconsin Public Service 34s1971	- J-J	*108'a	499 - 12 <mark>2-</mark> -	1073/4 108
Gen & ref 5s series D1980 Tex Pac Mo Pac Ter 5½ s A1964 Third Ave Ry 1st ref 4s1960	J-D M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	267 2 118	$\begin{array}{cccc} 80\frac{1}{4} & 89\frac{1}{2} \\ 110 & 112 \\ 71 & 76 \end{array}$	Youngstown Sheet & Tube	Y,	일 같은 것 같은		
Adj income 5sJan 1960 Tol & Ohio Cent ref & impt 3 ³ 4s_1960	A-O J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	757 6	30 ³ / ₄ 36 ¹ / ₄ 96 ⁷ / ₈ 100 ¹ / ₂	Conv deb 4s1948 1st mtge-s f 3 ¹ /4s series D1960	М-S М-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 43	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Toledo St Louis & West 1st 4s1950 Toronto Ham & Buff 1st gold 4s1948 Trenton Gas & Elec 1st gold 5s1949	А-О Ј-D М-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		en an Barting Constant An Barting Constant An Barting Constant An Barting Constant		an a	
Tri-Cont Corp 5s conv deb A1953	J-J	1063/4 107	7	106% 107	a Deferred delivery sale not includ included in the year's range. n Under-t not included in the year's range.	ed in the he-rule sal	year's range. d Ex-inte e not included in the ye	est. e O ar's rang	d-lot sale not b. r Cash sale
Union Electric Co of Mo 3%s1971	<u>М-</u> N	111½ 111½	1	111 112	SNegotiability impaired by maturity pound unit of bonds. Accrued interest	payable at	the exchange rate of \$4.	8484.	の日本においたよう。あ
1\$∆Union Elec Ry (Chic) 5s1945 Union Oil of Calif 3s deb1959 3s debentures1967	A-0 F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 5 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	tCompanies reported as being in b the Bankruptcy Act, or securities assum	ankruptcy, ned by such	receivership, or reorgan h companies.	lzed under	Bection 77 of
	Martin Street Hills				*Friday's bid and asked prices; no	sales being	transacted during curre	me week.	Ten de la serie de la serie

Bankruptcy Act, or securities assumed by such companies.
 Friday's bid and asked prices; no sales being transacted during current week.
 ABonds selling flat.

Monday, February 14, 1944

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, Feb. 5, and ending the present Friday (Feb. 11, 1944). 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 Feb. 11 Pa Acme Wire Co common Class B Ainsworth Mfg common Aircraft Accessories Corp50 Air Investors common Convertible preferred1 Ain-Way Electric Appliance5 Alabama Great Southern56 Breferred S6 preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Sales for Week Shares 200 200 2,300 2,300 200 2,300 200 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,50 2,50 2,50 2,50 2,50 2,50 2,50 2,	Low 22 Jan 21 Jan 3% Jan 6% Jan 8% Jan 2 Jan 2 Jan 35 Jan	ce January 1. High 24¼ Jan 21 Jan 3% Jan 7½ Jan 2% Jan 2% Jan 35¼ Jan 3% Jan 91% Feb 116 Jan 105¾ Jan	STOCKS— New York Curb Exchange Week Ended Feb. 11 Aluminum Co new common	110 .18½ 	Week's Range of Prices 28½ 29% 109% 110% 18½ 18½ 10 10% 77 78½ 11¼ 13% 29¼ 30 6 6 39½ 40 36 37½	1,800 400 150 400 500 90 500 400	No. 28½ Jan 109½ Feb 18½ Feb 9¾ Jan 73¾ Jan 100½ Jan 1% Jan 5% Jan 5% Jan 38¼ Jan 35½ Jan	e January 1 Low High 30 ¹ / ₂ Jan 100 ⁷ / ₆ Jan 19 Jan 10 ¹ / ₂ Jan 84 Jan 101 Jan 1 ³ / ₅ Feb 30 ³ / ₄ Jan 6 ¹ / ₄ Jan 38 Jan
Alabama Power Co \$7 preferred	•	114 114 7/8		114 Feb	116 Jan		$37\frac{1}{2}$ 40 $38\frac{1}{4}$ $1\frac{1}{4}$		750 1,800 500 2,900		

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NEW YORK CURB EXCHANGE

STOCKS- New York Curb Exchange Week Ended Feb. 11	Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range sin Low	ce January 1 Hign	l.	STOCKS New York Curb Exchange Week Ended Feb. 11	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares		ce January 1
Par American Gas & Electric10 43% preferred10 American General Corp common10 \$2 convertible preferred1	27½ 108¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,900 350 200 450	26% Jan 107 Jan 5% Jan 34% Jan	28% Jan 108½ Feb 5% Jan 36 Feb	Canad	lian Industries Ltd— preterred10 lian Marconi10 L City Products		134 2 13 13	3,400 25	Low 144 Jan 138 Jan 1214 Jan	Righ 144 Jan 2 Feb 13¼ Jan
\$2 convertible preferred	251/2 171/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 100 1,050 2,100	41¼ Jan 15 Jan 25½ Feb 17 Jan	435% Jan 16½ Feb 27¼ Jan 18% Jan	Cla Cla Carna Carna	ss B tion Co common na Power & Light \$7 preferred	Ē	115 116	160	24 Jan 7½ Jan 47 Jan 114½ Jan	24 Jan 734 Jan 4812 Jan 116 Feb
6% preferred22 American Mfg Co common100 Preferred100 American Maracaibo Co100	38¾ 90	38 88½ 90 1 1¼	100 30 2,000	26½ Jan 35¾ Jan 90 Feb 1 Jan	26½ Jan 38% Feb 90 Feb 1¼ Jan	Carrie	preferred r Corp common r (J W) Co common Products (A M) & Co	1 13% 1 11¼	13% 14¼ 11¼ 11¼	1,800 100	108½ Jan 12% Jan 10 Jan	110% Feb 15% Jan 12½ Jan
American Meter Co	12 1/2		15,300 6,600	22½ Jan 43% Feb 10½ Jan 3% Jan	23% Jan 45½ Jan 13% Feb 4¼ Jan	Catal Centr Centr	n Corp of America al Hudson Gas & Elec com al Maine Power 7% preferred_10	• 4 •	4 4 ^{1/4} 8 ^{1/2} 8 ^{3/4}	1,200 900	21 Jan 3% Jan 8½ Feb	21 Jan 4¼ Jan 9½ Jan
American Superpower Corp common_ 1st \$6 preferred \$6 series preferred American Thread 5% preferred American Writing Paper common	108 17½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 8,900 300 100	³ / ₈ Jan 105 ¹ / ₂ Jan 14 Jan 3 ⁵ / ₈ Jan 4 ¹ / ₈ Jan	1 ³ 5 Jan 111 Jan 18 ³ 6 Jan 3 ³ 6 Feb 4 ¹ /4 Jan	Centr Centr Centr	al New York Power 5% pfd_10 al Ohio Steel Products	1 0 	97½ 9834 938 938 1/2 58 618 634	340 100 1,100 2,400	97 Jan 8% Jan 112¼ Feb ½ Jan 6 Feb	9834 Jan 934 Feb 113 Feb 13 Jan 7 Jan
Anchor Post Fence Angostura-Wupperman Apex-Elec Mig Co common		$\frac{1}{278}$ $\frac{1}{278}$ $\frac{1}{278}$ $\frac{1}{14}$	300 1,000	2 ³ 4 Jan 2 ¹ ⁄ ₂ Jan 13 Jan	3% Jan 3 Jan 15¼ Feb	Cham Chari Cherr	berlin Metal Weather Strip Co s Corp common1 y-Burrell commons brough Mfg2	5 0 5 14 ³ /8	143_{6}^{3} 143_{8}^{4} 98 ¹ / ₄ 99 ¹ / ₂	2,400 	7 ³ / ₄ Jan 7 ¹ / ₄ Jan 13 ¹ / ₂ Jan 97 Jan	8½ Jan 8 Jan 14% Feb 100 Feb
Appalachian Elec Pwr 4½% pfd10 Arkansas Natural Gas common Common class A non-voting 6% preferred	108 ¹ /2 3 ¹ /2 3 ¹ /2 10 ¹ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	270 1,600 3,300 400	106 ³ ⁄ ₄ Feb 3 ¹ ⁄ ₄ Jan 3 ³ ⁄ ₈ Jan 9 ⁵ ⁄ ₈ Jan	108 ³ 4 Jan 3 ⁵ 8 Jan 3 ⁷ 8 Jan 10 ¹ 4 Jan	Chica Chica Chief	go Flexible Shaft Co go Rivet & Mach Consolidated Mining1 S Co preferred1 Service common1	5 89 4	89 89 7 ³ / ₈ 7 ³ / ₈ 20 ³ / ₄ 22 ¹ / ₂	100 100 1,500	82 Jan 6½ Jan -¼ Jan 17½ Jan	91 Feb 7½ Jan 16 Jan 24½ Jan
Arkansas Power. & Light 57 preferred. Aro Equipment Corp now25 Art Metal Works common Ashland. Oll & Refining Co Associated Breweries of Canada	81/2	1031/2 1031/2 81/2 85/a 85/a 83/4 53/4 6	20 700 500 800	97 ½ Jan 8½ Jan 7¾ Jan 5¾ Jan	— 106½ Jan 9 Jan 9½ Jan 6½ Feb	\$6 60c \$6 Cities	Service common] preferred B preferred BB Service P & L \$7 preferred	0 13 ³ / ₄ • 94 ¹ / ₂ • 9	13½ 14½ 93 94¾ 9 9	6,600 1,850 700	13% Feb 92¼ Jan 8¾ Jan 85¼ Jan	15% Jan 98% Jan 9% Jan 90 Jan
Associated Electric Industries- American dep rects regf Associated Laundries of Americaf Associated Tei & Tei class A		1/2 1/2	200	6% Jan % Jan	7 Jan ½ Feb	S6 City City	Auto Stamping	• •	71/8 71/8	100	99% Jan 98½ Jan 6% Feb 7 Jan	101 Jan 99½ Jan 7½ Feb 7¾ Jan
Atlanta Birm & Coast RR Co pfd_100 Atlantic Coast Fisheries	īī	9% 11% 36 39	9,300 1,125	75 Jan 8% Jan 31 Jan	75 Jan 11¾ Feb 39 Feb	Clark Claud Clayt Clayt	Controller Co e Neon Lights Inc on & Lambert Mfg and Electric Illuminating		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 3,300 600	18 Jan 5⁄a Jan 4 Jan 36½ Feb	223% Jan % Jan 55% Feb 3734 Jan
Atlantic Coast, Line Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 3,600 2,600	7% Jan 1% Jan 5½ Jan 10% Feb	8 Jan 2 Jan 8 Feb 12½ Jan	Cleve Clincl Club Cocks	Controller Co. e Neon Lights Inc	•	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 200	12¼ Jan 11 Jan 3% Jan 10 Jan	13¾ Jan 12 Jan 3‰ Jan 10 Jan
Automatic Voting Machine Avery (B.F) & Sons common 6% preferred2 Ayrshire Patoka Collicrites		358 334 538 538 8½ 9	400 100 300	35% Feb 43% Jan 8½ Feb 22½ Jan 9¼ Jan	3% Jan 5% Feb 9% Jan 23 Feb 10½ Jan	Color Colt's	Development ordinary lal Airlines ado Fuel & Iron warrants Patent Fire Arms bla Gas & Electric—	5 2% 44	$ \begin{array}{r} 5\frac{7}{8} & 6\frac{1}{8} \\ 2\frac{9}{8} & 2\frac{7}{8} \\ 44 & 45 \end{array} $	600 800 750	5 ¹ ⁄ ₄ Jan 7 Jan 2 ⁵ ⁄ ₈ Jan 42 Jan	6% Feb 9% Jan 3 Jan 46% Jan
	1	3				5% Comn Comn Comn	preference10 nonwealth & Southern warrants unity Public Service unity Water Service	5 3/64 5 21 ³ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	210 500 150 300	56½ Jan 1 Jan 20% Jan 1 Jan	60 Jan 3/64 Jan 22 ¹ / ₄ Feb ³ / ₄ Feb
Babcock & Wilcox Co Baldwin Locomotive Purchase warrants for common 7% preferred Baldwin Rubber Co common3	658	20% 21 6¼ 6% 40% 40%	600 8,200 50	20½ Jan 6¼ Feb 39½ Jan 6½ Jan	22¼ Jan 7¼ Jan 40¾ Feb 7½ Jan	V t Conn \$3	c extended to 1946 Gas & Coke Secur common preferred		10½ 11	150	934 Jan 1 Feb 331⁄2 Jan	11% Feb 1 Feb 33½ Jan
Barlum Stainless Steel. Barlow & Seelig Mg-	21/4	2 2¼ 4?a 53a	2,600	2 Jan 13% Jan 4% Jan	2½ Jan 13% Jan 5% Jan	Consc	lidated Biscuit Co l G E L P Balt common % series B preferred1 preferred series C1 lidated Gas Utilities	· 631/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{r} 100 \\ 2,000 \\ 220 \\ 60 \\ 7,500 \end{array} $	4 Jan 63½ Feb 113½ Feb 105 Feb 4% Jan	4% Feb 68 Jan 116¼ Jan 108½ Jan 5½ Feb
\$1.20 convertible A. common	7	61/2 7	500	2% Jan 6¼ Jan 14½ Jan	2% Jan 7 Feb 14½ Jan	Conse	lidated Mining & Smelt Ltd	1 636	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	125 200 400	32 Jan 6¼ Jan 114½ Jan 1½ Jan	35 Jan 7 Jan 114½ Jan 1 ³ ⁄ ₄ Jan
Bellarea Aircraft common Bell Tel of Canada10 Benson & Hedges common10 Convertible preferred		$\begin{array}{r} & \overline{} \phantom{0$	2,500 20 20	22% Jan 2% Jan 130 Jan 33% Feb 36% Jan	23 Jan 3 ³ 4 Jan 130 ³ 4 Jan 34 Jan 37 Jan	7%	preferred1 lidated Royalty Oll1 lidated Steel Corp1 l Textile Co1 nental Gas & Electric Co1 prior preferred1	0 103	9 ³ / ₄ 10 ³ / ₈ 3 ¹ / ₄ 3 ¹ / ₂ 103 104 ¹ / ₂	130	9¼ Jan 3¼ Jan 100½ Jan	105/a Feb 3½ Jan 106¼ Jan
Bickfords Inc common	?a	7/a 1 67/a 67/a	3,700 100	³ / ₄ Jan 12 Jan 6 ¹ / ₂ Jan	1½ Jan 13 Jan 7% Jan	Cook	nental Roll & Steel Paint & Varnish Co r-Bessemer common prior preference		9% 10 $12\frac{1}{2}$ $1\frac{1}{4}$ 40 40%	700 4,500 300	9 Jan 12½ Jan 115% Jan 38¾ Jan	10 Jan 13½ Feb 14 Feb 40½ Feb
Blauner's common Bitss (E W) common Blue Ridge Corp common	13% 	$13\frac{1}{2}$ 14 2 $2\frac{1}{2}$	800	6 ³ 4 Jan 12 ³ 4 Jan 1 ³ 6 Jan 43 ¹ ⁄2 Jan	7 Jan 15¼ Jan 2¼ Jan 475% Feb	Coppe Corni Coro Coro	r Range Co copia Gold Mines Inc d on & Reynolds	534 0 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,050 100 100	5¼ Feb ¼ Jan 12 Jan 1¼ Jan	5% Jan % Jan 12% Feb 1% Jan
Blumenthal (S) & Co Bohack (H C) Co common 7% 1st preferred100 Borne Scrymser Co22 Bourlois Inc	AND STREET, SALES	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	600 100 20 150	10 ³ / ₄ Jan 7 ³ / ₄ Feb 80 Jan 24 Jan 10 ¹ / ₂ Jan	12 Jan 10 Jan 88 Jan 26 Feb 11½ Jan	Cosde 5% Court	preferred A n Petroleum common convertible preferred aulds Ltd— erican dep receipts (ord reg)	1 2 ³ / ₈ 0 24 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 2,500 475	8434 Jan 21/8 Jan 23 Jan 2478 Feb	86½ Jan 2½ Feb 25½ Feb 27 Jan
Borne Serymer Co2 20 Bourjois Inc2 20 Bowman-Bitmore common 40 7% 1st preferred 100 \$5 2d preferred 100		91/2 91/2 	100	3% Jan 6½ Jan 1 Jan	1⁄2 Jan 105⁄8 Jan 2 Jan	Creol C W Croft Crow	Petroleum Jequidating Co Brewing Co ey Milner & Co or Cerk Petrol (Md) Cork International A Drug Co common2 convertible preferred al Oil Refining common	24%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,000 300 1,200	25¼ Feb 2¾ Jan ¾ Jan 3¼ Jan	27 Jan 2½ Jan 34 Jan 434 Jan
Brazilian Traction Lgt & Pwr Breeze Corp common Brewster Aeronautical Bridgeport Gas Light Co Bridgeport OI Co	934	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,700 400 1,700 3,700	18 ³ 4 Jan 9 ⁵ 8 Jan 3 Jan 21 ¹ 4 Jan	20 ¹ / ₄ Feb 10 Jan 37/ ₈ Jan 22 Feb	Crow Crow Crow	h Cent Petrol (Md) h Cork International A h Drug Co common2 convertible preferred	5	$\begin{array}{cccc} 35_{8} & 35_{8} \\ 10\frac{1}{2} & 10\frac{3}{4} \\ 2\frac{1}{8} & 2\frac{1}{4} \end{array}$	200 200 1,800	358 Jan 10% Jan 2 Jan 25% Feb	3 ³ 4 Jan 11 ¹ 4 Feb 2 ¹ 4 Jan 25 ³ 8 Jan
Preferred100 Brill Corp class A0 Class B0 7% preferred100	8½ 15/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,600 800 700	9 ³ / ₄ Jan 101 Jan 6 ³ / ₄ Feb 1 ³ / ₈ Feb 81 ⁷ / ₈ Jan	13% Feb 105 Jan 8¼ Jan 1% Jan 92 Feb	Cuba Cuba	n Atlantic Sugar	5 19% • 5¼	$\begin{array}{cccc} 1^{1}_{16} & 11\\ 11 & 11\\ 195\% & 20.1/4\\ 5.1/4 & 5.1/4 \end{array}$	2,700 50 7,300 200	⁰ Feb 10 ¹ / ₂ Feb 19 ¹ / ₂ Jan 3 ¹ / ₄ Jan 2 ¹ / ₄ Jan	Jan 1½ Jan 21¼ Jan 6 Jan 2 Fich
Brillo Mfg Co common Class A British American Oil Co				12½ Jan 18½ Jan	12½ Jan 18¾ Jan	Curti	s Lighting Inc common2. s Mfg Co (Mo)	8 == E	3 3	50	3 Feb	3 Feb
Am dep rets ord bearerfl Am dep rets ord regfl British Celanese Ltd— Amer dep rets ord reg10	 1			15¼ Jan 3% Jan	15½ Jan 3¾ Jan	Dave	7 Petroleum common port Hosiery Mills n Rubber Mfg ss A convertible	 All and a state of a 	$\begin{array}{c} 23\frac{5}{8} & 26\frac{3}{4} \\ \overline{15}\frac{3}{4} & \overline{16} \\ 23\frac{1}{2} & 24 \end{array}$	4,400 300 180	17 Jan 24 Jan 15½ Jan 33% Jan	27 Feb 24 Jan 16½ Jan 34 Feb
British Columbia Power class A Class B Brown Fence & Wire common Class A preferred Brown Forman Distillers		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 100 2,500	3¼ Feb 15¼ Jan 17% Jan	3 ³ 4 Jan 15 ³ 4 Jan 23 ¹ / ₂ Feb	Dejay Denn \$6 8%	Storesison Mfg class A common prior preferred debenture1	5 37/8 0	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	600	6% Jan 3½ Jan 65 Jan 113 Jan	7 Jan 4½ Jan 75 Jan 113 Jan
\$5 prior preferred Brown Rubber Co common Bruce (E L) Co common Bruck Silk Mills Ltd Buckeye Pipe Line		1% 2½	2,100	7734 Jan 138 Jan 21 Jan	78½ Jan 2¾ Feb 22⅔ Feb	Derby	Oil & Refining Corp com convertible preferred it Gasket & Mfg preferred	71/8 761/2	$ \begin{array}{r} 6\frac{1}{9} & 7\frac{1}{9} \\ 74\frac{1}{2} & 76\frac{1}{2} \\ \overline{19}\frac{3}{4} & \overline{19}\frac{3}{4} \end{array} $	18,500 100 200	5¼ Jan 73 Jan 13 Jan 19 Jan	7 1/8 Jan 76 1/2 Feb 13 Jan 19 3/4 Feb
Buckeye Pipe Line		9% 9½ 15½ 16¼ 98% 99%	400 8,800 850	9 Jan 15½ Jan 97½ Feb	9½ Feb 17¾ Jan 104½ Jan	Detro	it Gray Iron Foundry it Mich Stove Co common it Steel Products lbiss Co common	1 3 ³ 4 0 20 ¹ /4	$\begin{array}{rrrr} 7'_8 & 7'_8 \\ 3 & 3'_4 & 3 & 3'_4 \\ 20 & 1'_4 & 21 \\ 23 & 23 \end{array}$	100 500 200 40	³ / ₄ Jan 3 ¹ / ₄ Jan 20 ¹ / ₄ Jan 22 Jan	16 Jan 41% Jan 21 Jan 23 Jan
Burker Hill & Sunivan	1 4/0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,900 25 900 6,900	9¼ Jan 31½ Feb 1¼ Feb 3½ Jan 5 Jan	12 Jan 31½ Jan 1% Jan 4 Jan 5% Jan	7% Diam Divco Dobe	preferred ond Shoe common Corporation kmun Co common	1 6 1 13 ³ / ₄	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100	10½ Feb r13 Jan 5% Jan 10% Jan	10½ Feb r13 Jan 6½ Feb 13¾ Feb
Cable Electric Products common50	(18 18	100		1 Jan	Dome Domi Domi Domi	stic Industries class A com nion Bridge Co Ltd nion Steel & Coal B nion Car & Chemical Ltd	1 	6 6 6½ 6½	100	5% Jan 6½ Feb 6½ Jan	6¼ Jan 6½ Feb 6½ Jan
Voting trust certificates50 Cables & Wireless American dep rcts 5% pfdf Calamba Sugar Estate		3/4 3/4	100	13 Jan % Jan	18 Jan	Drape Drive Duke Durh	r Corp r Harris Co Power Co am Hociery class B common Test Corp common	0	$ \begin{array}{r} \overline{26}^{34} \overline{26}^{34} \\ \overline{4}^{56}_{8} \overline{4}^{34}_{4} \\ \overline{3}^{14} \overline{3}^{38}_{8} \end{array} $	100 200 1,200	67½ Jan 26¾ Feb 75 Jan 3½ Jan 2¼ Jan	71 Jan 29½ Jan 77 Jan 4% Jan 3½ Jan
California Electric Power1 California Electric Power1 Canada Pire Insurance Assn1 Canada Cement Co Ltd 6½% pfd_100 Canadian Car & Foundry Ltd	53/4	5 % 6 5 % 5 %	3,500 1,900 	5% Jan 4¾ Jan	6 Jan 6% Jan 	Duva	Texas Sulphur	;* E			9½ Jan	9¾ Jan
Class B non voting	41/4	4 ¹ /8 4 ¹ /4	200	21 Jan 4¼ Feb	21 Jan 4% Jan	4½ 6%	Gas & Fuel Assoc common1 % prior preferred1 preferred1 rn Malleable Iron1	0 61 0 35	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	600 525 600 100	15% Feb 56¼ Jan 323% Jan 24½ Jan	2 Jan 63½ Jan 36 Jan 25¼ Jan
For footnotes see page 665.												

NEW YORK CURB EXCHANGE

Monday, February 14, 1944

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	NEW Y	ORK CU	RB EXCHANGE
Week Ended Feb. 11 Sale Price of Prices	Sales for Week Shares Range since Low	January 1 High	STOCKS Friday Week's Sales New York Curb Exchange Last Bange for Week Week Ended Feb. 11 Sale Price of Prices Shares Range since January 1 Par Low High Low High
Par Low High Eastern States Corp 14 15 \$7 preferred series A 35 36 \$6 preferred series B 34 33½	200 11 Feb 300 33½ Jan 350 33¼ Jan	1 Jan 37½ Jan 37½ Jan 37½ Jan	Imperial Chemical Industries £1 53/4 Jan 53/4 Jan Am dep rcts regis 12 11/4 12 1,000 113/6 Feb 12/4 Jan Imperial Oli (Can) coupon 12 11/4 12 1,000 113/6 Feb 12/4 Jan Registered 93/6 93/6 93/6 93/6 100 9 Jan 93/8 Feb
Eastern Sugar Associates 1 4274 4134 4276 \$5 preferred y t c 1 4274 4134 4276 Easy Washing Machine B 578 578 578 578	450 35 ³ / ₄ Jan 800 5 Jan 37,100 7 ³ / ₄ Jan	4434 Jan 6 Jan 834 Jan	Imperial Tobacco of Great Britain & Ireland Ireland <u>108</u> <u>40</u> 108 <u>4</u> Jan 110 Jan Indianapolis P & L 544 % preferred. 100 - 109% 109% 40 108 <u>4</u> Jan 110 Jan
Electric Bond & Share common- \$5 preferred	2,200 83 ³ / ₄ Jan 3,800 88 ¹ / ₄ Jan 300 47 Jan	893/4 Jan 921/2 Feb 54 Jan 1 Jan	Indiana Service 6% preferred
Option warrants 84 84 Electrographic 007 1 301/2 31/4 Elgin National Watch Co 15	400 10 Feb 100 8 ⁴ / ₄ Feb 75 30 Jan 2,900 8 ¹ / ₄ Jan 10 103 ¹ / ₄ Jan	9 Jan 32½ Feb 9¾ Jan 116 Jan	Insurance Co of North America 1772 16 1634 300 14% Jan 16% Feb International Cigar Machine - - 16 1634 300 14% Jan 16% Feb International Hydro Electric - - 16 1634 9% 10 7% Jan 9% Jan Preferred \$3.50 series - - 50 9% 8¼ 9¼ 4,100 7½ Jan 9% Jan
Empire Power participating stock	85% Jan 5,700 1¼ Jan 525 31% Jan	8% Jan 1% Jan 34% Feb	International Industries Industries Andread State Stat
Emisso Derrick & Equipment	400 4% Jan 900 18½ Jan	5% Jan 20¼ Jan	International Petroleum coupun allow Registered shares
Fairchild Camera & Inst Co1 91/2 8. 97%	9,100 73% Jan	9% Feb 2¼ Jan	Class B
Paircolld Engine & Airpiane 2% <t< td=""><td>3,200 1³⁄₄ Jan 1,200 12³⁄₈ Jan 1,400 14⁵⁄₈ Jan 2,400 5³⁄₈ Jan</td><td>13¼ Jan 16¼ Jan 7%₃Feb</td><td>$\begin{array}{c ccccccccccccccccccccccccccccccccccc$</td></t<>	3,200 1 ³ ⁄ ₄ Jan 1,200 12 ³ ⁄ ₈ Jan 1,400 14 ⁵ ⁄ ₈ Jan 2,400 5 ³ ⁄ ₈ Jan	13¼ Jan 16¼ Jan 7% ₃ Feb	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Federal Compress & Wirehouse Con-20 61 61 61 61 Fire Association (Phila)	90 60 Jan 500 4¼ Jan	62½ Jan 4% Jan	It is a final and constrained by the second sec
Class B volting 19% 19% 20 Class B volting 19% 20	800 1934 Feb 195% Jan 2 Jan	20% Jan 20¼ Jan 21% Jan	Jacobs Aircraft Engine Co1 3 3% 900 3 3% 900 3 3% 3% Jacobs Aircraft Engine Co1 6 5% 6% 3
Amer dep los dela service de la service de l	200 3 Feb 150 17 Jan 150 10% Jan	4 Jan 18 Jan 12½ Feb	Jershefte Glass Constant Pwr & Lt 5½% pfd_10 88 88 88% 50 87% Feb 89 Jan 6% preferred100 92 92 93 70 92 Feb 96 Jan 6% preferred100 100 100½ 110 100 Jan 101 Jan 7% preferred100 100 100½ 110 100 Jan 101 Jan Julian & Kokenge Co
S3 convertible preferred 37 37 \$3% \$3% \$3% \$3% \$3%	10 38 Jan 10 58 Jan	38 Jan 60½ Jan	Kansas Gas & Elec 7% preferred100 124 124 124 30 12134 Jan 124 Feb Kansadu's Tuc
Gatineau Power Co common 7½ 7½	$\begin{array}{cccc} 100 & 7\frac{1}{8} & \text{Feb} \\ & 70\frac{3}{4} & \text{Feb} \\ 200 & 1\frac{1}{2} & \text{Jan} \end{array}$	8 Jan 73 Jan 1% Jan	Ken-Rad Tube & Lamp A 13½ 100 9½ Jan 17½ Jan Key Co common
General Alloys Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 Feb 12½ Jan 35% Jan	Kingston Products 2% 2% 2% 2% 2% 2% 4% 300 4% Jan 4% Jan 4% Jan 4% Jan 4% Jan 7% Jan 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3%
5% preferred series 10 8½ 8% General Fireproofing common - 16 16% Gen_ins & Elec & preferred - 16 16%	200 8 Jan 300 14 ³ / ₈ Jan 10 115 Jan 70 79 ¹ / ₂ Jan	8 ³ % Feb 16 ¹ ⁄ ₂ Feb 117 Jan 84 Jan	Kleinert (I B) Rubber Co
General Outdoor Adv 6% pfd100 84 84 General Public Service S6 preferred	74 Jan 200 13% Feb 350 75½ Jan	74½ Jan 1% Jan 79½ Feb	Kresge Dept Stores— 84½ Feb 85 Jan 4% convertible 1st preferred10 84½ Feb 85 Jan Kresge Dept Stores
Gen Water Gas & Electric common1 \$3 preferred Georgia Power \$6 preferred \$5 preferred	87/8 Jan 200 413/4 Jan 75 112 Jan 1003/4 Jan	9 Jan 45 Feb 112 ³ 4 Jan 100 ³ 4 Jan 11 ¹ Jan	Lackawanna RR (N J)
Giabert (A C) common		11 0 0 m 11 1/4 Feb 104 Jan 15 1/2 Jan	Lake y Foundry & Machine1 $2\frac{1}{2}$ $2\frac{3}{4}$ 900 $2\frac{2}{4}$ Jan 3 Jan Lamson Corp of Delaware5 $2\frac{3}{4}$ $2\frac{3}{4}$ $2\frac{3}{4}$ $2\frac{3}{4}$ $2\frac{3}{4}$ $2\frac{3}{4}$ $2\frac{3}{4}$ Jan $2\frac{3}{6}$ Jan
Gien Alden Coal 15 14% 15 Godchaux Sugars class A 38% 38% Class B \$7 preferred	25 37¼ Jan 9 Feb 104 Jan	40 Jan 10½ Jan 104 Jan	Langendorf United Bakeries class A 21 Jahr 23 Jahr 25 Ji Star
Goldfield Consolidated Mines1 real real real real real real real real	3,300 ½ Jan 5½ Jan 260 56 Jan	¹ / ₄ Jan 5 ³ / ₄ Jan 60 Feb	Control of Development 25 % % 18 9,400 % Jan 1% Jan Le Tourneau (R G) Inc 1 271% 271% 100 27% Jan 29% Jan 29% Jan 29% Jan 29% Jan 29% Jan 21% Jan 21% Jan 21% Jan 21% Jan 21% Jan 21% Jan 11% Jan
Gorham Mfg common10 30¼ 30¼ Grand Rapids Varnish1 5½ 5½ Gray Mfg Co5 10% 11½ Great Atlantic & Pacific Tea— 10% 11½	100 30 ¹ / ₄ Feb 100 4 ⁵ / ₈ Jan 4,800 7 Jan 100 84 Jan	32 Jan 5½ Jan 115% Feb 86½ Feb	Lipton (Thos J) Inc 6% preferred25 1½ Jan 1% Jar Lit Brothers common
Non-voting common stock 85 85 ½ 7% 1st preferred 100 133 133 133 Great Northern Paper 25 - 31 ³ /4 33 Greenfield Tap & Die 25 - 6% 6% 6% 6%	100 84 Jan 25 132 Jan 300 29 ¹ /4 Jan 700 6 ⁵ / ₉ Feb 500 3 ³ /4 Jan	134 ¹ / ₄ Jan 33 ¹ / ₄ Jan 7 ¹ / ₂ Jan 4 ¹ / ₈ Feb	Long Star Gas Corp new common10 $8\frac{1}{2}$ $8\frac{1}{8}$ $8\frac{1}{2}$ $9,500$ 8 Jan $8\frac{1}{2}$ $9\frac{1}{2}$ Jan Long Island Lighting common $1\frac{1}{16}$ $1\frac{1}{12}$ $26,400$ $1\frac{1}{16}$ Jan $1\frac{5}{6}$ Jan 7% preferred class A100 $55\frac{1}{2}$ $52\frac{1}{2}$ $55\frac{1}{2}$ Jan $56\frac{3}{4}$ Jan 6% preferred class B100 $55\frac{1}{2}$ $49\frac{1}{6}$ $62\frac{3}{4}$ Jan $54\frac{1}{2}$ Jan Jan $54\frac{1}{2}$ Jan Jan $54\frac{1}{2}$ Jan
Grocery Stores Products common_256 Gulf States Utilities \$5.50 pfd & preferred Gypsum Lime & Alabastine	109 Jan 1111/8 Jan	111½ Jan 112 Feb	6% preterred cuss b
Hall Lamp Co5 61/4 63/4	5 Jan	6% Jan 5 Jan	Manati Sugar optional warrants 15% 15% 1,100 15% Jan 2 Jan Mangel Stores1 - 5½ 5½ 100 5½ Jan 81 Jan 81 Jan 81 Jan
Hammermill Paper	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 21 & Jan \\ 49 \frac{1}{2} & Jan \\ 1 \frac{1}{2} & Jan \\ 3 \frac{3}{3} & Feb \\ 5 \frac{3}{4} & Jan \end{array}$	\$5 convertible preferred Manischewitz (The B) Co Mapes Consolidated Mig Co Marconi International Marine Com-
Hazeltine Corp5 4 28 9 Hearn Dept Stores common5 4 4 4 6 % preferred505	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	munication Co Lid
Helena Rubinstein Class A Hellera Co. common 2 97/2 97/2 97	10 Jan 11 ³ /4 Jan	12½ Jan 12¼ Feb 9% Feb 27½ Jan	Masso Marko Correct Radiator & Mig B * 31/4 31/4 31/4 800 27/6 Jan 31/4 Jai McWilliams Dredging 99/6 91/2 93/4 700 9 Jan 103/8 Jai McWilliams Co * 1431/4 1431/4 146 170 138 Jan 146 Fe Mead Johnson & Co 5 33/4 33/4 33/4 200 31/4 Jan 37/6 Jai
Preferred 25 Henry Holt & Co participating A	4 200 14 Feb 14½ Jan	143/4 Feb 15 Jan 22 Jan 261/2 Jan	Mercantile Stores common 46 45 46 150 41 Jan 46 Fe Merritt Chapman & Scott 7% 7% 7% 2,100 6 Jan 7% Ja Warrants 1% 1% 200 % Jan 1% 1%
Hollinger Consolidated G M5 9 ³ / ₄ 9 ³ / _{15¹/₂ 15¹/_{15¹/₂ 15¹/_{15¹}}}</sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub></sub>	8 800 95% Jan 2 100 145% Jan	1034 Jan 15½ Jan	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Hormel (Geo A) & Co common	3 ³ ⁄ ₄ Jan ⁄a 425 25 ¹ ⁄ ₂ Jan	36 Jan 4¼ Jan 26¾ Jan	Metropolitan Edison 86 preferred1 3 3 400 3 Jan 3½ Ja Michigan Bumper Corp new250 5% 5 5¾ 2,200 5 Jan 5¼ Fe Michigan Steel Tube250 5% 5 5¾ 400 3 Jan 5¼ Fe Michigan Sugar Co 2.50 5% 5 5¼ 400 3¼ Jan 7% Ja Michigan Sugar Co 3% 3% Jan 7% Ja 3% Jan 7% Ja
5% preterred		111 ¹ / ₄ Feb 19 ³ / ₄ Jan 40 ¹ / ₄ Feb 4 ⁵ / ₈ Jan 7 ¹ / ₂ Feb	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Hussmann Ligonier Co	¹ / ₂ 400 2 ³ / ₈ Jan ¹ / ₂ 100 20 ¹ / ₂ Jan	21/2 Jan 221/2 Jan 221/2 Jan [*] 121/4 Jan	Middle west Corp \$2 conv preferred is 10 10 10 10 10 10 10 10 10 10 10 10 10
Hygrade Food Products5 111/2 111/2 111		71% Jan	Midvale Co common 25% <th24%< th=""> 26% <th26%< th=""></th26%<></th24%<>
Illinois Power Co common	/2 1,100 43 ¹ / ₈ Jan /4 6,300 9 ¹ / ₂ Jan	46 Jan 143% Jan 113% Jan	Mid-West Refineries 1 2¼ 2¼ 2% 500 2¼ Jan 2% Jan 1% Jan Jan 1% Jan
For fcotnotes see page 665.		a alter a ser sida	

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NEW YORK CURB EXCHANGE

STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week		STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week
Week Ended Feb. 11 Sale Price of Prices Shares Par Low High Minnesota Pwr & Light 7% pfd100	Kange since January 1 Low High 97½ Jan 98½ Jan 109½ Jan 113 Feb	Week Ended Feb. 11 Sale Price of Prices Shares Range since January 1 Par Low Hiah Low Hiph Phila Electric Power 5% pfd25 33/a 33/a 32/a Jan 33/a Jan Phillips Packing Co 66/a 61/a 61/a 61/a 61/a 125 32 Jan 33/a Jan
Missouri Public Service common	8 ¹ / ₂ Jan 8 ¹ / ₂ Jan 14 Jan 15 ¹ / ₂ Jan 9 Jan 10 Jan 15 ³ / ₄ Jan 18 ¹ / ₄ Jan 2 ⁷ / ₈ Feb 3 ³ / ₆ Jan	Phoenix Securities common1 $23\frac{3}{2}$ $23\frac{1}{2}$ $24\frac{1}{3}$ 3.100 $22\frac{7}{3}$ Jan 26 Feb Pierce Governor common $15\frac{6}{3}$ $16\frac{1}{3}$ 300 $12\frac{1}{3}$ Jan $17\frac{1}{2}$ Jan Pioneer Gold Mines Ltd1 $2\frac{2}{3}$ $15\frac{1}{3}$ 100 $12\frac{1}{3}$ Jan $2\frac{1}{3}$
Monroe Loan Society A 1 Montana Dakota Utilities 10 Montgomery Ward A 170 170 171 220 Montreal Light Heat & Power 18 18½ 350	1¾ Jan 1½ Jan 168½ Jan 173 Jan 16½ Jan 18½ Jan	Pittsburgh & Lake Erie 50 60¼ 59% 60¾ 210 55¾ Jan 60¾ Feb Pittsburgh Metallurgical 10 1 Jan 12 Feb Pittsburgh Plate Gass 25 102½ 99 102½ 500 95 Jan 102½ Feb Pleasant Valley Wine Co 25 3½ 3½ 3½ Jan 3½ 3½ Jan 3½ Jan 12 Feb
Moody Investors partic pfd 29 29 50 Mtge Bank of Col Am shs Mountain City Copper common5c 1% 1½ 1% 1,400 Mountain Producers10 5% 5% 5% 5% 5% 1,500 Mountain States Power common	28½ Feb 30½ Feb 9 Jan 9¼ Jan 1½ Jan 1¾ Jan 5% Jan 6 Jan 18% Jan 19 Jan	Potrero Sugar common
Mountain States Tel & Tel	128½ Jan 131 Feb 13¾ Jan 15½ Feb 11¼ Jan 13½ Jan 6½ Jan 9 Feb 64 Jan 73 Feb	Power Corp of Canada 5/4 Jan 6 Jan Pratt & Lamhert Co
Nachman Corp	14 ³ 4 Jan 17 Feb	Pressed Metals of America
National Belias Hess common 1 1% 1% 1% 2,900 National Breweries common 28 28 28 10 7% preferred 25 - - - National Candy Co 40 ½ 40 ½ 40 ½ 150	1½ Jan 1¾ Jan 28 Feb 30 Jan 35 Jan 35 Jan 35 Jan 40½ Feb 12 Feb 13 Jan	6% 1st preferred100 7% 1st preferred100L 114½ Jan 114½ Jan 114½ Jan
National Mfg & Stores common 1174 1178 1174 0,000	50 Jan 58 Feb 11½ Jan 12 Jan 4½ Jan 4% Jan	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
National Power & Light \$6 pfd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Q Quaker Oats common 6% preferred100153 /153 /2 0 152 Jan 154 Jan Quebec Power Co
National Sugar Refining 1834 1834 19 500 National Tea 5½% preferred 10 12½% 12½% 700 National Transit 12.50 12½% 12½% 700 National Transit 12.50 1½% 12½% 120 National Transit 12.50 1½% 1,200 National Tunnel & Mines 300 4½% 4 4½% 1,300 Naviore Ou Co 27 27 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	R Radio-Keith-Orpheum option warrants. 1½ 1¾ 1½ 6,700 1⅔ Feb 1⅔ Jan
Nebraska Power 7% preferred100 112 114 60 Nelson (Herman) Corp5 63% 61% 63% 400 Neptune Meter class A 71% 71% 71% 300	112 Feb 114 Jan 4% Jan 6% Jan 6% Jan 7% Feb	Railway & Light Securities Voting common
New England Power Associates	5 % Jan 7 ¼ Jan 3 Jan 5 ½ Feb 47 ½ Jan 56 ½ Feb 18 Feb 19 ¾ Feb 105 % Jan 106 ⅔ Jan	\$3 convertible preferred \$263/4 265/4 285/4 3,400 127/8 Jan 301/2 Jan Raytheon Manufacturing common50c 263/4 265/4 285/4 3,400 127/8 Jan 301/2 Jan Red Bank Oil Co1 2 17/8 21/4 6,700 17/4 Jan 24/4 Jan Reed Roller Bit Co 21/4 22/4 700 21/4 Feb 23/4 Jan
New Haven Clock Co* 9 878 9 600 New Idea Inc common* 18/2 1878 400 New Jersey Zinc25 57 55 ³ /4 57 1,800 New Mexico & Arizona Land1 2 ³ /4 57 1,800	65% Jan 9½ Jan 18½ Feb 19½ Jan 55¼ Jan 59¼ Jan 2¼ Jan 25% Feb	Republic Aviation 1 4 ³ / ₄ 3 ¹ / ₄ 4 ³ / ₄ 3 ¹ / ₄
N Y Auction Co common N Y City Omnibus warrants N X & Honduras Rosario10 23 23½ 300 N Y Merchandise10	35% Jan 35% Jan 714 Jan 81/2 Feb 211/4 Jan 231/2 Jan * 113/4 Jan 113/4 Jan	Roine Grande Valley Gas Co v t e1
N Y Power & Light 7% preferred_100 115 115 115 100 86 preferred	112 ³ / ₄ Jan 115 ¹ / ₄ Jan 102 Jan 104 ¹ / ₂ Jan 13 Jan 14 ¹ / ₄ Feb 109 ¹ / ₂ Jan 111 Jan	Roosevelt Field Inc5 $2\frac{1}{2}$ <
N water service 6% pid 100 $64^{12}2$ 66 40 Niagara Hudson Power common 10 2^{24} 2^{2}_{3} 17,400 5^{7} 1st preferred 100 75^{14} 74^{12} 76^{34} $1,650$ 5^{7} 2d preferred 100 67^{34} 67^{44} 69^{-7} -70 Class A optional warrants 104 1.64 300	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Royane
Class B optional warrants ½ ½ ½ 500 Niagara Share class B common5 5½ 5½ 5½ 5½ 300 Class A prefered00 105 105 10 105 10 Niles-Bement-Pond 113% 11¼ 11½ 1,700	3 Jan ¼ Jan 5% Jan 6 Jan 105 Jan 105 Jan 10% Jan 11% Jan 9¼ Jan 9½ Jan	St Lawrence Corp LtdS
Nipissing Mines 5 2¼ 2¾ 2,400 Noma Electric 5 6 5¾ 6 2,300 North Amer Light & Power common_1 ¾ ½ 26,000 \$6 preferred 113 108¼ 113 26,000	1% Jan 218 Jan 4½ Jan 6¼ Jan ½ Jan 18 Feb 103 Jan 113½ Jan	St Regis Paper common5 $4\frac{4}{2}$ $4\frac{4}{3}$ $4\frac{4}{3}$ $1\frac{1}{2}$ 100 $4\frac{4}{2}$ $4\frac{3}{4}$ $4\frac{3}{4}$ $1\frac{1}{2}$ 100 $4\frac{4}{3}$ $4\frac{3}{4}$ $1\frac{1}{2}$ 100 $4\frac{4}{3}$ $4\frac{3}{4}$ $1\frac{1}{2}$ 100 $4\frac{3}{4}$ 100 $4\frac{3}{4}$ 100 $4\frac{3}{4}$ 100 $4\frac{3}{4}$ 100
North American Rayon class A 29 29 30 300 Class B common • 29 29 100 6% prior preferred 50 - - - North American Utility Securities • - - -	28¼ Jan 30½ Jan 28 Jan 30 Jan 	Santord withs5 2 2 100 2 Jan 2½ Jan Savoy Oil Co5 2 2 100 2 Jan 2½ Jan Schiff Co common6 16% 16% 100 14 Jan 16% Jan Schulte (D A) common 2½ 2½ 2¾ 10,500 1¾ Jan 2¾ Feb Convertible preferred25 59½ 58% 61¼ 1,725 59% Jan 61¼ Feb
Northern Central Téxas Oil	43% Jan 43% Jan 7 Jan 93% Jan 87 Jan 87 Jan 104 Jan 106 Jan	Scovill Manufacturing25 29 29 ¹ / ₂ 300 27 ¹ / ₄ Jan 31 Feb Scranton Electric 56 preferred - - - - - 24 Feb 26 Jan Scranton Spring Brook Water Service - - - - 24 Feb 26 Jan \$6 preferred - 64 66 90 64 Feb 72 Jan
Northern States Power class A	7½ Jan 10½ Feb 23 Jan 24¾ Feb	statistics Corp General
Ogden Corp common4 4½ 3% 4¼ 3,900 Ohio Brass Co class B common 19½ 10% 175 Ohio Edison S6 preferred 112 111½ 112½ 270	3 ³ / ₄ Jan 4 ¹ / ₄ Feb 18 ¹ / ₂ Jan 19 ⁷ / ₈ Jan 109 Jan 112 ¹ / ₂ Feb	Selecting (add): (add): <th(add):< th=""> <t< td=""></t<></th(add):<>
Ohio Public Service 7% 1st pfd100 116 116 12 30 6% 1st preferred100 5 5 7 <	112½ Jan 114 Jan 115 Jan 116½ Feb 108 Jan 110½ Jan 5½ Feb 5½ Feb 18¾ Jan 21½ Jan	Allotment certificates -73 73 50 69 Jan 73 Feb Sentry Safety Control1 14 5% 13 2,200 3% Jan 13 Feb Serick Corp class B1 -4 4 100 3% Jan 4 Feb Seton Leather common -1 -4 4 100 3% Jan 73 Feb
\$3 preferred	54 Jan 55 Jan 110½ Jan 113 Jan 8 Feb 8 Feb 6% Jan 7¼ Jan	Shattuck Denn Mining
Pacific Car. Co. common	13 Jan 14 Feb	Silex Co common
Pacific Gas & Elec 6% 1st pfd25 36½ 35¼ 36¼ 600 5½% Ist preferred25 32% 32% 32% 100 Pacific Lighting 55 preferred6 01071½ 30 100 1071½ 30 Pacific Power & Light 7% pfd100 0103 103 10	35 Jan 36¼ Jan 323¼ Jan 33 Jan 106¾ Jan 108 Jan 96½ Jan 104 Jan 5 Jan 5½ Jan	Singer Manufacturing Co Ltd— Amer dep rcts ord regisf1 2 ³ / ₄ 2 ³ / ₄ 400 2 ³ / ₄ Feb 3 ¹ / ₄ Jan Sloux City Gas & Elec 7 ⁴ / ₄ pfd100 108 Jan 111 Jan Smith (Howard) Paper Mills* 13 ¹ / ₂ Feb 13 ¹ / ₄ Feb
S 1.30 1st preferred. Page-Hersey Tubes common. Pantepec Oil of Venezuela Am shs. Paramount Motors Corp. 1	19 Jan 19 Jan 81 Feb 81 Feb 734 Feb 9 Jan 8 Jan 8 Jan	Solar Aircraft Co1 3 $27a$ 3000 $27a$ $57a$ 57
Parker Pen Co	24 Jan 25 Feb 16 ³ / ₄ Jan 17 ³ / ₄ Jan 32 Jan 37 Feb 34 ³ / ₄ Jan 35 ¹ / ₂ Feb 32 Feb 33 ¹ / ₂ Jan	South Const Corp Commonwealth and Construction and Constr
Pennroad Corp commonI Pennsylvania Edison Co 85 series pfd. S2.80 series preferred Penn Gas & Elec class A com* 1 7/a 1 3,200	4% Jan 5% Jan 64% Jan 65½ Jan 	6% preferred B 25 31/8 52 400 50/4 5an 52/8 6an 55/8 6an
Penn Power & Light \$7 preferred	941/2 Jan 101 Jan 90 Jan 951/2 Jan 1621/2 Jan 164 Jan	Southern New England Telephone_100
Penn Water & Power Co 65 % 65 % 66 % 750 Pepperell Mig Co 100 129 ½ 129 129 ½ 100 Perfect Circle Co * 7½ 129 ½ 100 100 129 ½ 100 Pharis Tire & Rubber * 7½ 9½ 9½ 9½ 400	64¼ Jan 66 Feb 125 Jan 130½ Jan 31 Jan 33 Jan 7 Jan 7% Feb 9% Jan 9% Feb	Spating (A G) α bios 42 42 42 10 40 Jan 45 Jan Spanish & General Corp Amer dep rcts ord bearer Amer dep rcts ord regis $\vec{1}_{\sigma}$ $\vec{3}_{\sigma}$ $\vec{3}_{\omega}$ 400 $\vec{1}_{\sigma}$ Jan $\vec{3}_{\sigma}$ Feb

For footnotes see page 665.

NEW YORK CURB EXCHANGE

	N. Starten		a second	NEW T	OKK CU	KB EACHANGE
STOCKS New York Curb Exchange Week Ended Feb. 11	Friday Last Sale Price		Sales for Week Shares	Range since		STOCKS New York Curb Exchange Week Ended Feb. 11
Par		Low High 31/8 41/8	700	Low 3% Jan 2% Jan	High 4½ Jan 2½ Jan	Westmoreland Inc Weyenberg Shoe Mfg Wichita River Oil Corp
Spencer Shoe Corpe Stanl-Meyer Ince Standard Brewing Co2.78 Standard Cap & Seal common1 Convertible preferred10	 6 %	$\begin{array}{cccc} & & & & & & & \\ & & 5_8 & & & 3_4 \\ & & 6_{3_4} & 7 \\ & 18_{3_4} & 20_{3_8}^{3_4} \end{array}$	1,400 900 1,400	% Feb 6 Jan 18% Jan	¹ ⁄ ₄ Feb 7 ¹ ⁄ ₂ Jan 20 ³ ⁄ ₈ Feb	Wichita River Oil Corp Williams (R C) & Co Williams Oil-O-Matic Heating_
Standard Dreuging corp cred	181/4	161/2 181/4	500	2 Jan 16 Jan 17 ¹ ⁄ ₄ Feb	2 Jan 18¼ Feb 18 Jan	Willson Products Inc Winnipeg Elec common B Wisconsin Power & Light 7% pi
Standard Oil (Ky)5% pfd100 Standard Oil (Ohio)5% pfd100		$17\frac{1}{4} 17\frac{3}{4}$ $111\frac{1}{2} 112$ $\frac{1}{4} \frac{1}{4}$	2,600 75 200	108½ Jan ¼ Jan	112 Feb 3% Jan 3% Jan	Wolverine Portland Cement Woodley Petroleum Woolworth (F W) Ltd
Common class B		³ /8 ³ /8 55 55 7 ⁻ /8 8	100 50 300	¹ / ₄ Jan 54 Jan 7 ¹ / ₂ Jan	58¼ Jan 8¾ Jan	American deposit receipts 6% Preferred Wright Hargreaves Ltd
Standard Products CoI Standard Silver LeadI		5ª 18	3,800	32 Jan 138 Jan	_{Tə} Jan 1% Jan	Wight haigtcaves hu
Standard Tube class B1 Starrett (The) Corp voting trust ctfs Steel Co of Canada Stein (A) & Co common			. 600	13 Feb 13 ¼ Jan	1 ½ Jan 14 Jan	BONDS
Stein (A) & Co commun	5 ½	.5½ 5½ 	400	5 Jan 43½ Jan 12 Jan	5½ Jan 43½ Jan 12 Jan	New York Curb Exchange Week Ended Feb. 11
Sterling Browers Inc.	3%	$\begin{array}{cccc} 9\frac{3}{8} & 10\\ 3\frac{7}{8} & 3\frac{7}{8}\\ 1\frac{3}{4} & 2\frac{1}{8} \end{array}$	700 300 3,200	9 Jan 3% Jan 1% Jan	10 Feb 3½ Jan 2½ Feb	American Gas & Electric Co
Sterling Inc. Sterling Inc. Stetson (J B) Co common	9 	8% 9 	100	8½ Jan ¾ Jan	9 Feb 3⁄4 Jan	3½S S I debs 3¾S S f debs
			50 500	17% Feb 20% Jan 17% Jan	17% Feb 21½ Feb 19½ Jan	Amer Writing Paper 6s Appalachian Elec Pow 3 ³ /4s Appalachian Pow deb 6s Arkansas Pr & Lt 5s
Str.30 Dieterited Strock (S) Co Sullivan Machinery Sun Rav Drug Co Sunrav Oil 5½ % conv preferred50	x17%	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	500	12% Jan 51½ Jan	13% Jan 52¼ Jan	Associated Fiel 4 1/28
Sun ray Oil 3/2 % conv preferred50 Superior Port Cement class B com Swan Finch Oil Corp						Associated Gas & Elec Co
]	[,				△ Conv deb 5s △ Debenture 5s △ Conv deb 5½s
Taggart Corp common Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd100		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$500 \\ 1,400 \\ 3,000$	5 Jan 23% Feb 12½ Jan	5¼ Feb 24¾ Jan 14⅛ Feb	A Debenture 5s A Conv deb 5½s Assoc T & T deb 5½s A Atlantic City Elec 3¼s Avery & Sons (B. F.)- 5s without warrants Bell Telephone of Canada- 1st M 5s series B
Texon Oll & Land Co	to Barriston and the	-6 ¹ /4 -6 ³ /8	200	12½ Jan 114½ Jan 6½ Jan 19½ Feb	117 Jan 6% Jan 21 Jan	5s without warrants Bell Telephore of Canada 1st M 5s series B
Thew Shovel Co common Tilo Roofing Inc Tishman Realty & Construction	-11/4	$\begin{array}{cccc} 20 & 20 \\ 6\frac{7}{8} & 7 \\ 1\frac{1}{8} & 1\frac{1}{4} \end{array}$	700	6% Jan 1 Jan	7 Feb 1% Jan 60 Jan	5s series C Bethlehem Steel 6s Bickford's Inc 6 ¹ / ₂ 8
Tobacco & Allied Stocks Tobacco Product Exports Tobacco Security Trust Co Ltd—	:			58 Jan 4½ Feb	43% Jan	Birmingham Electric 4 ½5 Boston Edison 2 ³ /45
Amer dep rcts ord regis	•	I. I.		1¼ Jan	1½ Jan	Canada Northern Power 5s Central III El & Gas 3 ³ √s ∧Central States Electric 5s
Todd Shipyards Corp Toledo Edison 6% preferred100 7% preferred100 Tononah Mining of Nevada1	59 	58 59 115 115	210 10	58 Feb 108 Jan 115 Jan	60 Jan 109 Jan 115 Jan	Central States Pow & Lt 51/28
Tonopah Mining of Nevada1 Trans Lux Corp Transwestern Oil Co1	3%	31/2 33/4 18% 18%		11 Jan 3 ¹ / ₂ Feb 18 ¹ / ₈ Jan	$\begin{array}{ccc} 115 & Jan \\ & 7_8 & Jan \\ & 4^{1/2} & Jan \\ & 21 & Jan \end{array}$	§∆Chicago Rys 5s etfs Cincinnati St Ry 5½s A 6s series B Cities Service 5sJ
mui Continental warrants		$\frac{3}{6}\frac{1}{12}$	300	³ ⁄ ₄ Jan 4 Jan	% Feb 	Cities Service 5sJ Conv deb 5sJ Debenture 5s
Trunz Inc. Tung-Sol Lamp Works. 80c convertible preferred.		10% 11	600	10½ Jan	11¼ Jan	Debenture 5s Cities Service P & L 5½s
Idvilte Corp	Real Production	31/2 4	3,100	2½ Jan	4 Feb	5½s Connecticut Lt & Pr 7s A Consol Gas El Lt & Pr (Balt)- 3¼s series N
Udylite Corp1 Ulen Realization Corp1 Unexcelled Manufacturing Co1 Union Cas of Canada1	•	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4.700	2½ Jan 4½ Jan 5½ Feb	234 Jan 738 Feb 51/2 Feb	1st ref mtge 3s ser P 1st ref mtge 2 ³ / ₄ s ser Q Consolidated Gas (Balt City)—
Union Investment common	1 856	81/8 81/		8 Jan 14½ Jan	8% Jan 16¼ Jan	Gen mtge 4½s AConsolidated Textile 5s stmp
United Chemicals common \$3.cum & participating pfdU United Cigar-Whelan StoresU				59 Jan 1% Jan 80½ Jan	61 Jan 1½ Jan 88¼ Jan	Continental Gas & El 5s Cuban Tobacco 5s Cudahy Packing 3 ³ / ₄ s
S5 preferred United Corp warrants United Elastic Corp United Gas Corp common	^{1/8}		9,200 50	³ 2 Jan 16 Feb 2½ Jan	³² Feb 16 Feb 2½ Jan	Eastern Gas & Fuel 4s ser A Electric Power & Light 5s Elmira Water Lt & RR 5s
1st \$7 preferred non-voting Option warrants United Light & Power common A	111.1.45	x116 1/2 120 %	950 100	x116½ Feb ¼ Jan ½ Jan	121¼ Jan ¾ Jan 15 Jan	Elmira Water Lt & RR 55 Empire District El 55 Federal Water Service 5½8 Finland Residential Mtge Banl
Common class B	58 \s		600 2,100	1/2 Jan 57% Feb 36 Jan	976 Jan 6214 Jan 37 Jan	6s-5s stamped Florida Power Co 4s ser C
\$3 participating preferred United Molasses Co Ltd						Gatineau Power 3345 A General Pub Serv 58 General Rayon Co. 6s ser A
Amer dep rcts ord regis1 United N J RR & Canal Co10		7, 7,			 3⁄4 Jan	Georgia Power & Light 5s Glen Alden Coal 4s AGobel (Adolf) 4 ¹ / ₂ s series A_
United Profit Sharing25 10% preferred1 United Shoe Machinery common2 Preferred2	0 5	70 1/2 71 1/2		$\begin{array}{c} \stackrel{0}{16} Jan \\ 6\frac{3}{4} Jan \\ 69 Jan \\ \end{array}$	6¾ Jan 74½ Jan	Grand Trunk West 4s Great Nor Power 5s stpd Green Mountain Pow 3 ³ /4
rt S Foil Co class B	1 6½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 4 2,000	43¼ Jan 4% Jan 5¼ Jan	44 ⁵ / ₈ Jan 6 ¹ / ₄ Jan 6 ⁵ / ₈ Jan	Grocery Store Products
U S and International Securities	801/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100	9¼ Feb % Jan 78% Jan	9% Jan 1% Jan 81% Feb	Houston Lt & Pwr 3½s Hygrade Food 6s ser A 6s series B
U S Radiator common U S Rubber Reclaiming United Stores common United Wall Banar	1	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	a 200	2¾ Jan 1¾ Jan 3% Jan	3¼ Jan 1¾ Jan ½ Jan	Illinois Power & Light Corp- 1st & ref 6s series A 1st & ref 5s series C 1st & ref 5½s series B
United Wall Paperted Oil	0 270	21/2 23		2% Jan 7 Jan	2% Jan 7½ Jan	Indiana Hydro-Blet as
Universal Consolution Construction Class A Class B Universal Insurance	8 1 21½	20 20 ³ / ₄ 21 ¹ / ₂	25 500	134 Jan 20 Feb 18½ Jan	2½ Jan 20 Feb 21½ Feb	Indiana Service 5s Ist lien & ref 5s Indianapolis P & L 3 ¹ /45
Universal Pictures common Voting trust ctfs Universal Producis Co Utah-Idaho Sugar Utah Power & Light \$7 preferred	1 20% 1 20% -2%	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	a 3,500 4 200	18 Jan 20¼ Jan 2½ Jan	22 Feb 22 ³ / ₄ Feb 3 ¹ / ₈ Jan	International Power Sec— △6½s series C △6½s (Dec 1 1941 coup)
		2% 23 59 599	8 1,000	51½ Jan 4 Jan 1% Feb	61 Feb 47% Jan 134 Jan	△7s series E △7s (Aug 1941 coupon) △7s series F
Utility Equities common10 \$5.50 priority stock	Contract to a local data	76 76	150	74½ Jan	76½ Feb	△7s (July 1941 coupon) Interstate Power 5s Debenture 6s
Valspar Corp common	1	X 1¼ 1 ³	600	1¼ Jan	1½ Jan	AItalian Superpower 6s Jersey Cent Pow & Lt 3 ¹ / ₂ s Kansas Electric Power 3 ¹ / ₂ s
Valspar. Corp common	.5 1 00 122 ¹ /2	29 29 ¹ 8 ¹ / ₈ 8 ² 122 ¹ / ₄ 123 ¹	4 70 4 4,600	81/8 Feb	32 Jan 9% Feb 126 Jan	Kansas Gas & Electric 6s Kansas Power & Light 3½s Kentucky Utilities 4s
Vogt Manufacturing	•	***		9 Jan	9 Jan	Lake Superior Dist Pow 3½s Louisiana Pow & Lt 5s McCord Radiator & Mfg
Waco Aircraft Co Wagner Baking voting trust ctfs ext	dros Esp Alexandro	W 3 ¹ / ₈ -3 75/9			3¼ Jan 8¼ Jan	McCord Radiator & Marg- 6s stamped Mengel Co conv 4½5 Metropolitan_Edison 45 E
7% preferred		14 1/2 . 14	100	14½ Jan	15 ½ Jan 15½ Jan	4s series G Middle States Petrol 6 ¹ / ₂ s
Class B Walker Mining Co. Wane Knitting Mills. Wentworth Manufacturing	*	17 ^h 17 ^h 18	ήσ 18,100 300	15 Jan	13% Jan 3% Jan 18 Feb	Midland Valley RR— Extended at 4% to Milwaukee Gas Light 4½s Minnesota P & L 4½s
West Va Coal & Coke	5 61/4	$ \begin{array}{r} 378 & 3 \\ 110 & 110 \\ 576 & 6 \end{array} $	78 600 20 38 4,800	109½ Jan 5½ Jan	4 Jan 110 Feb 6¾ Jan	Minnesota P & L 4½s 1st & ref 5s Mississippi P & L 5s Mississippi River Pow 1st 5s
Western Air Lines Inc Western Grocer Co Western Maryland Ry 7% 1st pfd10	20	174 0	3 ₈ 1,500 60	84 Jan		Mississippi River Pow 1st 5s_ Nassau & Suffolk Ltg 5s Nebraska Power 4½s 6s series A
Western Tablet & Stationery com Westmoreland Coal		19 19	100	19 Feb	19½ Feb 24 Feb	6s series A New Amsterdam Gas 55

For footnotes see page 665

ALL STRATES STATES S and in

664

Monday, February 14, 1944 Sales for Week Shares Week's Range of Prices Friday Last Sale Price S Exchan**ge** eb. 11 Range since January 1
 Range si

 Low

 16
 Jan

 8½
 Jan

 8½
 Jan

 3
 Jan

 10
 Feb

 5%
 Jan

 10
 Feb

 5%
 Jan

 110½
 Jan

 3¼
 Jan

 7
 Jan
 January 1 High 16¼ Feb 8% Feb 10 Jan 9½ Feb 3 Jan 10¾ Jan 110½ Jan 3% Feb 7¾ Jan of Prices Low High 161/4 161/4 87/8 87/9 9 91/2 91/2 91/2 91/2 Pat 25 50 _10 $\overline{9}$ 10 200 200 leating_ 300 10 101/4 B______ ht 7% pfd__100 ment_____10 111113% 7% 200 200 3% 7% 73/4 Jan 73/4 Jan ts_____58 eipts_ 218 31/8 Jan 23/4 211 2½ Jan 2,700 Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High Bonds Sold No. Range since January 1 Exchange eb. 11 Interest Period Low High $\begin{array}{c} 104\frac{9}{4}\ 105\\ 107\ 107\ 108\ 14\\ 103\ 12\ 104\\ 99^{9}\ 100\\ 108\ 108\ 125\ 14\ 130\\ 104\ 7a\ 105\\ 83\ 14\ 84\ 14\\ \end{array}$ Co. 1950 10434 J-J J-J J-J J-J J-J J-D J-J J-J J-J _1950 _1960 _2016 _1961 _1961 _1970 _2024 _1956 ---- $\begin{array}{r}
 2 \\
 74 \\
 5 \\
 23 \\
 \end{array}$ 1031/2 100 108% 31/45_ 126 104³/₄ 79³/₈ 25 60 106 84½ 831/2 1953 $\begin{array}{c} 24\frac{1}{2}\\ 25\frac{5}{8}\\ 25\frac{5}{8}\\ 25\frac{1}{2}\\ 25\frac{1}{2}\\ 88\\ 107\end{array}$ $\begin{array}{c} 24\\ 23\frac{1}{2}\\ 23\frac{1}{2}\\ 23\frac{1}{2}\\ 23\frac{1}{2}\\ 23\frac{1}{2}\\ 85\frac{1}{4}\end{array}$ Co M-9 J-J F-A A-O F-A M-S M-S _1948 _1949 _1950 4 12 88 106 6 30 11 24 23³/₄ 23³/₄ 23³/₄ 1968 1977 1955 87 107 _1964 -J-D \$102 ----_1947 22 de-1957 1960 1998 J-D M-N Q-F A-O M-S J-D J-D J-J J-J M-S J-J 11-5 1/8 10 ----1962 $\begin{array}{c} \mathbf{\overline{16}}\\ \mathbf{14}\\ \mathbf{40}\\ \end{array}$ 1968 1970 1953 25 ____ 102½ 101½ er 5s_____ 34s_____ 55s____ _1964 _1948 _1954 38 38³/₄ 100¹/₈ 178 162 9 t 5½s_. 1953 $\begin{array}{rrr} 73\frac{1/_2}{101\frac{3}{4}} & 79\\ 101\frac{3}{4} & 104 \end{array}$ M-S J-D A-O M-S F-A A-O A-O M-N J-D M-N 75 1/4 101 1 1927 1952 ---1955 ____1955 __Jan 1966 ____1950 ____1958 ____1969 ____1952 ____1949 ____1951 100 99¼ 70 50 100½ 100% 1/2 5 ____ A_____ (Balt)-------- $\begin{array}{cccc} 109 & 110 \frac{1}{2} \\ 105 \frac{1}{2} & 106 \frac{3}{4} \\ 102 \frac{3}{8} & 103 \frac{1}{4} \end{array}$ 1101/2 J-D J-D J-J 109 110 106 ¼ 106 ¼ 103 103 ¼ $\begin{array}{c}2\\10\\6\end{array}$ 1971 P Q City)-1976 1954 1953 1958 1944 1955 1956 A-O M-N F-A J-D M-S F-A M-S M-S M-S M-S M-N 5s stmpd_. $100 \\ 100 \frac{1}{2} \\ 92 \frac{1}{2} \\ 104 \\ 94 \frac{1}{8} \\ 102 \frac{3}{8} \\ \end{array}$ ser A... 5s..... 2030 1956 1952 63 10314 1954 5½s____ ge Bank-58 58 1043a 105 1961 1966 1-D 8-M 158 65 1043% 105 104% r C... A-O J-J J-D J-D M-S M-S J-J J-J J-D J-D J-J J-D J-J J-D A-O A-O 98 $\begin{array}{rrr} 97\frac{12}{2} & 98 \\ 103\frac{12}{2} & 103\frac{12}{2} \end{array}$ 24 1 $\begin{array}{cccc} 97\frac{3}{a} & 98\frac{1}{2} \\ 103\frac{1}{2} & 104 \end{array}$ 1969 1953 1948 1978 A ... ser A... 5s____ 1 73 10 16 99½ 1965 1941 1950 eries A__ ------4 pd_____ 1950 1963 1945 1958 65 1/4 s____ 6s___ 1966 -ī ---1021/2 Jan Jan 1949 1949 $\begin{array}{c} 107 \frac{1}{6} \ 107 \frac{1}{2} \\ 105 \frac{1}{4} \ 106 \\ 104 \frac{1}{4} \ 104 \frac{3}{8} \\ \ddagger 102 \frac{1}{4} \ 104 \\ 95 \frac{1}{2} \ 98 \\ 94 \frac{1}{2} \ 98 \\ \ddagger 107 \frac{1}{4} \ 109 \end{array}$ $\begin{array}{ccccccc} 105 \frac{1}{16} & 107 \frac{1}{2} \\ 105 \frac{1}{4} & 106 \frac{3}{6} \\ 104 & 104 \frac{1}{2} \\ 102 \frac{3}{4} & 102 \frac{3}{4} \\ 93 \frac{1}{2} & 98 \\ 93 & 98 \\ 107 \frac{1}{8} & 108 \frac{1}{2} \end{array}$ Corp A-O J-D M-S M-N J-J F-A M-N 107¼ 106 104¼ 30 23 5 1953 1956 B... 1958 $\overline{\begin{array}{c}19\\22\end{array}}$ 98 98 ---1950 1963 1970 1/4S. 25 24 25 23 25 22¹/₂ 88¹/₂ ec-1955 1955 1957 1957 1957 1952 1 1 3 28 25 ¼ $\begin{array}{cccc} 28 & 28 \\ 25 \frac{1}{4} & 25 \frac{1}{4} \\ 27 & 27 \end{array}$ J-D 41 coup)_ $\overline{27}$ 28 25 28 F-A oupon)_ 3 ----27 271/4 <u>J-J</u>

24¹/₄ 90⁷/₈ 67¹/₈

1053/4

60 29

121 112 107 $\begin{array}{c}1\overline{22}\\112\\108\end{array}$

1071/2 1081/4

 $\begin{array}{c} & 99\,\frac{3}{4} & 100 \\ 101\,\frac{1}{4} & 101\,\frac{1}{2} \\ 109\,\frac{3}{4} & 110 \\ 109\,\frac{1}{2} & 110 \\ 102\,\frac{3}{8} & 102\,\frac{1}{2} \end{array}$

82 27

-ī

-5

3 104

821 67

 $\begin{array}{c} 63\,\% & 65\,\%_2 \\ 63\,\% & 65\,\%_2 \\ 108\,\%_2 & 108\,\%_2 \\ 105\,\% & 106 \\ 107\,\% & 107\,\% \\ 103\,\%_2 & 104 \\ 110 & 110\,\%_2 \\ 101 & 101\,\%_2 \\ 101 & 101 \\ 109\,\% & 110 \\ \$116 & 118 \\ \$113\,\% & 113\,\% \end{array}$

89% 66

104

993/4

49

1021/2

651/2

106

104 110 101

1 1 1

J-J J-J J-J J-J M-S J-D M-S J-J J-J J-J A-O J-D

F ·A M-8 M-N M-N J-J

A-O N-*M* C-f C-f G-f B-*M F*-A J-D M-8 J-J

1966 2022 1969

1970

1966 1957

1948

1947 1971

1945

1963

1967

1948

			N	EW	YORK CU	RB EXCHANGE					
BONDS New York Curb Exchange Week Ended Feb. 11	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for January 1 Low High	BONDS New York Curb Fychange Week Ended Feb, 11	Interest Period	Last Sale Price	eek's Range or Friday's Bid & Asked Lom High	Bonds Sold No.	Range since January 1
New Eng Gas & El Assn 5s	M-S J-D M-N	76% 76¾ 76¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	83 25 70	$\begin{array}{cccc} 72\frac{1}{2} & 78\frac{1}{2} \\ 72\frac{1}{2} & 78 \\ 72\frac{1}{2} & 78 \\ 72\frac{1}{4} & 78 \end{array}$	Tide Water Power 5s1979 Toledo Edison 3½s1968 Twin City Rapid Transit 5½s1952	F-A J-J J-D	1031/2	$\begin{array}{c} 103 \frac{1}{8} \\ 103 \frac{1}{8} \\ 107 \frac{1}{2} \\ 108 \frac{1}{4} \\ 97 \frac{1}{2} \\ 98 \frac{2}{8} \end{array}$	16 7 32	Low High 102 ³ 4 104 107 ¹ 2 108 ⁵ /8 96 ³ 4 98 ⁷ /8
5s 1948 Conv. deb 5s 1950 New England Power 3½8 1961 New England Power Assn 5s 1948 Debenture 5½8 1954	M-N A-O J-D	98% 99%	$\begin{array}{r} 107\frac{1}{2} \ 107\frac{1}{2} \\ 98\frac{3}{4} \ 99\frac{1}{4} \\ -99\frac{3}{4} \ 100\frac{1}{4} \end{array}$	$ \begin{array}{r} 1 \\ 57 \\ 52 \end{array} $	107 108 955% 991/4 975% 1001/4	United Electric N J 4s1949 United Light & Power Co1st lien & cons 5½s1959	J-D		110½ 111		110½ 110¾
Alacome 6s series A Nov 1949	J-D <i>М-</i> N		$\begin{array}{c} 102\frac{1}{2} \ 103 \\ 109 \ 110 \end{array}$	55 	101½ 103¼ 110 110	United Lt & Rys (Delaware) 5½5_1952 United Light & Railways (Maine)	4-0 4-0	103 1/4	107 ¹ / ₂ 109 103 ¹ / ₄ 103 ⁵ / ₈	52.	107 ¹ / ₂ 108 ¹ / ₂ 103 ¹ / ₄ 104 ¹ / ₄
N Y State Elec & Gas 3 ⁵ 48	J-J J-J J-J	94	$105^{3}4$ 107 $115^{1}2$ $115^{1}2$ 93 95 95		104 ¹ / ₄ 105 ¹ / ₂ 115 ¹ / ₂ 115 ¹ / ₂ 86 ¹ / ₂ 95 104 104	6s series A1952 Utah Power & Light Co2022	F-A M-N		$115\frac{1}{8}$ $115\frac{1}{4}$ $112\frac{1}{4}$ $112\frac{7}{8}$	12 12	115½ 115¾ 111¼ 112%
Ogden Gas 1st 5s1945 Ohio Power 1st mtge 3 ¹ / ₄ s1968 1st mtge 3s1971	M-N A-O A-O		$104 104 \\108 108 \frac{1}{2} \\105 \frac{1}{2} 106 \frac{1}{4}$	11 	104 104 108 108% 105½ 106	Waldorf-Astoria Hotel→ △5s income d:bs	<u>М-5</u> Ј-Д		267/8 291/2 1071/2 1083/8	359	24 ¹ ⁄ ₄ 29 ¹ ⁄ ₂ 109 109
Ohio Public Service 4s1962 Oklahoma Nat Gas 3%s BAug 1955 Oklahoma Power & Water 5s1948	F-A A-O F-A	$108\frac{1}{2}$ 104 $\frac{1}{8}$ 103	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$18\\16\\2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	West Fein Inaction 58	J-D A-O J-D	24	109 110 109		108% 108% 109¼ 109½ 116 118
Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1965 Penn Central Lt & Pwr 4½s1977	F-A J-J M-N	104 ¹ /4 106 ¹ /8	104 ¹ / ₄ 105 340 41 106 106 ¹ / ₂	34 18	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Western Newspaper Union- 6s unstamped extended to 1959 6s stamped extended to 1959 6x York Rys Co 5s stnd 1037	F-A F-A J-D	an a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$-\frac{1}{6}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1st 5s1979 Pennsylvania Water & Power 3¼s_1964 3¼s1970 Philadelphia Elec Power 5½s1972	M-N J-D J-J		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 	106 ¹ / ₂ 107 ¹ / ₂ 106 ³ / ₄ 107 ¹ / ₂ 107 ¹ / ₄ 108 ¹ / ₈ 115 117	\$∆York Rys Co 5s stpd1937 .∆Stamped 5s1947	J-D		97 97 ³ 4	12	97 98
Philadelphia Elec Power 5/28	F-A M-S J-J		115 116 106 ¹ / ₄ 107 101 ¹ / ₂ 101 ⁷ / ₈		106 106 ¼ 100 ¾ 101 %	Eastan Cana		- 0 M.			
Potomac Edison 5s E1956 4½s series F1961 Power Corp (Can) 4½s B1959	M-N A-O M-S		$\begin{array}{c}111\overset{3}{_{ }}8 & 111\overset{3}{_{ }}8 \\111 & 111 \\94\overset{1}{_{ }}2 & 95\end{array}$	$\begin{array}{c}2\\1\\2\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Foreign Gover	nmeni	s a mu	inicipai	mes	
Public Service Co of Colorado— 1.t mtge 3½s Sinking fund deb 4s	J-D J-D	108	$\frac{108}{104\frac{1}{2}}\frac{108\frac{1}{4}}{105}$	8 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	BONDS New York Curb Exchange Week Ended Feb, 11	Interest Period		eek's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
	M-N A-O	 98%	\$142 ¹ ⁄ ₂ 146 98 ³ / ₈ 98 ³ / ₈	23	137½ 142 98¾ 100¼	Agricultural Mortgage Bank (Col)-	4-0		Low High	No.	Low High 511/2 511/2
Queens Borough Gas & Electric- 5½s series A	J-D M-S . D		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21	109¼ 110% 127 128	△20-year 78 April 1946 △20-year 78 Jan 1947 Bogota (see Mortgage Bank of) △Cauca Valley 78 1948	л-л Ј-Д	$ _{\mathcal{L}_{p}^{1}} = - _{\mathcal{L}_{p}^{1}}$	100 150 116 ³ /8 17 ¹ /4		16 ¹ / ₈ 17 ⁵ / ₈
ASchulte Real Estate 68	A-0 A-0 A-0	1051/4	$\frac{105\frac{1}{4}\ 105\frac{1}{2}}{104\frac{5}{8}\ 105\frac{1}{4}}$	5 23 9	89 92 104 ¹ / ₂ 105 ³ / ₄ 104 ³ / ₈ 105 ³ / ₃ 104 ⁵ / ₈ 104 ⁷ / ₈	ACauca Valley 7s 1948 Danish 5 ½s 1955 Extended 5s 1953 Danig Port & Waterways 1953	M-N F-A		162 ¹ /8 68 160		62 62 60 60
Sheridan Wyoming Coal 651947 South Carolina Power 551957 Southern California Edison 381965 Southern California Coar 21(51070	J-J J-J M-S A-O	1043%	*104 ¹ / ₂ 106 *105 106 104 ³ / ₈ 104 ³ / ₄ 107 ³ / ₄ 108 ¹ / ₄	29 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Danzig Port & Waterways- ^ External 61/2s stamped1952 ^ Lima City (Peru): 61/2s stamped_1958 ^ Meranho 741958	J-J M-S M-N		\$10 20 \$17 19 35 35		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Southern California Gas 3/4s1970 Southern Counties Gas (Calif) 1st mtge 3s	CONTRACTOR OF AN AND AND AND AND AND AND AND AND AND		104 ¹ / ₂ 104 ³ / ₄ 78 ¹ / ₂ 79	33 20	$\begin{array}{c} 103\frac{3}{4} \\ 72\frac{10}{2} \\ 79\end{array}$	△Maranho 7s 1958 △Medellin 7s stamped 1951 Mortgage Bank of Bogota 7s 1947 △Issue of May 1927	J-D M-N		118 19 132 36		33 36 18 18 33 2 33 1/2
Southwestern Gas & Elec 3/451970 Southwestern P & L 6s2022 Spalding (A G) deb 5s	F-A M-9 M-N	- 104 - 83%	104 106 ¹ / ₂ 104 104 83 ⁵ / ₈ 83 ⁵ / ₈	· · · · · · · · · · · · · · · · · · ·	107 107 ¹ /4 103 ¹ / ₂ 104 ⁵ / ₈ 83 ¹ / ₈ 88 ³ / ₄	ΔIssue of May 1927 ΔIssue of Oct 1927 ΔMortgage Bank of Chile 6s	А-О Ј-Д Ј-Д	1 A 4 1 1 1 1 1 1	\$32 40 17 17 \$60 61		17 17 60 61
Southwestern Gas & Elec 3/48	A-0 A-0 F-A	- 88 ¹ /2 - 88 ³ /4 - 89	88 ¹ / ₂ 89 ¹ / ₄ 88 ³ / ₄ 89 ¹ / ₄ 89 89 ¹ / ₂	60 50 34	86 ⁵ / ₈ 89 ³ / ₄ 87 89 ¹ / ₂ 86 ¹ / ₂ 90	AParana (State) 7s1958 ARio de Janeiro 6%s1959 ARussian Government 6½s1919	M-8 J-J J-D	and the second second	¹³³ 34 34 ¹ / ₂ 35 ¹ / ₂ 3 ⁷ / ₈ 4		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Standard Power & Light 651957	J-D F-A F-A	89 % 89	88 ¹ / ₂ 89 88 ⁵ / ₈ 89 ¹ / ₄ 88 ¹ / ₂ 89	8 52 56	86 ³ / ₄ 89 ³ / ₄ 86 ¹ / ₂ 89 ¹ / ₂ 86 ¹ / ₄ 89 ³ / ₄	<u>~~5½8</u> 1921	J-J	all and the second s	33/4 37/8	14	3% 4
AStarrett Corp inc 5s1950 Stinnes (Hugo) Corp	A-0 J-J	35 .	35 35 + 1221/4 261/4	.4	30½ 36¼	*No par value. a Deferred delivery a r Cash sale. x Ex-dividend. ‡Friday's bid and asked prices; no s △Bonds being traded flat.		$ < \varepsilon^{-1} = $	a construction services	the when the	-the-rule sale.
Stinnes (Hugo) Industries- 7-4s 2nd stamped1946 Téxas Electric Service 5s1960	A-0 J-J	106	122 ¹ /4 23 105 ³ /8 106		$ \begin{array}{c} 22\frac{14}{104} 23\frac{34}{106} \\ 104\frac{106}{108} 106\frac{12}{108} 108 $	§Reported in receivership, Abbreviations used above—"cod," co tive; "conv," convertible; "M," mortgage "w L," when issued: "w w," with warran	ertificates	of deposit; "	'cons," conso	lidated; "	cum," cumula-
Texas Power & Light 5s1956 6s series A2022	M-N J-J	108	108 108 11163a 11712	9		"w L" when issued; "w w," with warran	ts; "x w,"	without war	rants.		

OTHER STOCK EXCHANGES

Feb. 5 to Feb. 11 both	inclusive, c	ompile	d from	official sa	les lists			
STOCKS	Friday Last Sale Price	Wee Rar	k's	Sales for Week Shares		nge sinc	e Januai	ry 1
Par	al an thai	Low	High		Lo	20	Hu	gh
Arundel Corporation* Balt Transit Co common vt c* Preferred vt c100 Consol Gas E L & Power common* Eastern Sugars Assoc com v t c1 Fidelity & Deposit Co20 Georgia Southern & Fia 1st pfd100 Houston Oil of Texas 6% pfd vtc25 Mtorer (Tom) Distillery25 Mt Vernon-Woodbury Mills pfd100 New Amsterdam Casualty2 U S Fidelity & Guar50	8 % 9 ½ 42 ¼ 	$17\frac{5}{8}$ 1.25 $8\frac{3}{4}$ 66 9	$17\frac{3}{4}$ 1.30 93 $\frac{3}{8}$ 67 $\frac{1}{2}$ 9 $\frac{1}{2}$ 143 42 $\frac{1}{4}$ 27 $\frac{1}{2}$ 68 84	418 367 41 206 50 161 100	$15\frac{5}{8}$ 1.25 $8\frac{3}{4}$ 66	Jan Feb Feb Jan Feb Jan Feb Jan Jan Jan	18 1.75 10½ 68	Jar Jar Jar Jar Fel Jar Fel Jar Jar Jar Jar
Bonds Baltimore Transit Co 4s		62 101		\$12,600 10,300 2,000 10,000	51 59½ 101 92¼	Feb	543/4 641/2 102 921/4	Fel Jar

series A series B rgia Sou & Fla Ry 5%		$\begin{array}{cccc} 62 & 64\frac{1}{2} \\ 101 & 101\frac{1}{2} \\ 92\frac{1}{4} & 92\frac{1}{4} \end{array}$		59½ Jan 101 Feb 92¼ Feb	64½ 102 92¼
Bo	ston Sta	ck Excha	nge		
11年1月1日,在1月1日,1月1日前日日日日,1月1日 1月1日日 - 1月1日日(1月1日日)	化合物性的合成性的变量 化过滤剂	e, compiled from o	714 - Ng 168	es lists	
STOCKS-	Frida Last Sale Pr	Range f	or Week	Range sinc	e January
전 위의 관심 가격이 있었다.	Par	Low High		Low	Hig
rican Sugar Refining rican Tel & Tel	100 100 157 ½	$\begin{array}{cccc} 29\frac{1}{6} & 29\frac{1}{4} \\ 156\frac{7}{6} & 157\frac{1}{2} \\ 24\frac{1}{4} & 25\frac{3}{6} \end{array}$		29½ Feb 155% Jan	31½ 157½

STOCKS-	Friday Last Sale Price	Rar		Sales for Week Shares	Rai	nge sir	nce Januar	•y 1
Par		Low	High		Lo	10	Hi	7h
American Sugar Refining100 American Tei & Tel100 Anaconda Copper50	1571/2	156%	29 ¹ / ₄ 157 ¹ / ₂ 25 ³ / ₈	2,216	29 ½ 155 ½ 24 ½	Jan	31½ 157½ 26%	Feb
Bigelow-Sanford Carpet 6% pfd100 Bird & Son Inc*	1 National	114			113 113/4	Jan Jan		
Boston & Albany RR100 Boston Edison25	105 33 ³ /4	1031/8		317 1.924		Jan Jan		
Boston Elevated Ry100	70%s	693/4	71	278	67	Jan	711/4	Feb
Boston Herald Traveler Corp* Boston & Maine RR 7% prior preferred100		19¼ 29	15 78 30 7/8			Jan Jan	201/a	Feb
5% class A 1st pfd100 Stamped100		51/2	51/2	100				Feb
Stamped100	61/4	53/8	61/4		. 4			Jan
8% class B 1st pfd stamped100		53/8	6 6¼		5			Jan
7% class C 1st pfd stamped100 10% class D 1st pfd stamped100		5 ³ /8			5	Jan		Feb Feb
Boston Personal Prop Trust	121/2	1212			- 12%			Jan
Boston & Providence RR100	421/8	381/4				Jan		Feb.

For footnotes see page 671.

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sin	ce January 1
Par		Low High		Low	High
Calumet & Hecla5	61/2	61/2 65/8	572	63% Jan	6 ³ /4 Ja
Century Shares Trust	072	27.10 27.10	19	27.10 Feb	27.26 Fe
Cities Service10		131/2 141/8	116	13½ Feb	15½ Ja
Copper Range Co*	534	$5\frac{13}{2}$ $5\frac{14}{8}$ $5\frac{1}{4}$ $5\frac{3}{4}$	415	5¼ Jan	5% Ja
		Mulle General I			
East Boston Co10 Eastern Gas & Fuel Associates—		11/4 13/8	125	90c Jan	, 1% F€
Common*		11/2 11/2	26	1½ Jan	13/4 Ja
4½% prior preferred100	i de la composición d	$60\frac{1}{2}$ 62	20 94	561/4 Jan	63 Fe
6% preferred100	35		290	32½ Jan	35% Ja
6% preferred100	43/4		290 520	134 Jan	53/8 Ja
Eastern Mass Street, Ry common100		43/4 47/8		43's Jan	105 Fe
6% 1st preferred series A100	102	102 105	145	.92 Jan	
6% preferred B100	7078	641/2 70%	320	54 _ Jan	70% Fe
5% preferred adjustment100	16%	153/4 167/8	280	13 Jan	16% Fe
Eastern SS Lines Inc common*	9	83/4 9	.725	8¼ Jan	9 Ja
suppoyers Group Association		31 31	55	30½ Feb	321/8 Ja
Engineers Public Service1	Sec. 1. 1.	111/8 117/8	441	8% Jan	12½ Fe
First National Stores	38%	37% 38%	105	35 ⁵ /8 Jan	. 391/8 Fe
Conorol Canital Corn		31.18 31.25		31.18 Feb	32 Ja
General Electric		35 361/8	860	35 Feb	375/8 Ja
Billette Safety, Razor Co		9 91/8	386	7% Jan	9¼ Ja
Iathaway Bakeries \$7 conv pfd*		80 82	25	78 Jan	82 F
athaway bakeries of conv pro	-ī		150	78 Jan 1 Jan	1½ Ja
sle Royale Copper15	1993 A.C. 199		130 745	30 Feb	32 Ja
Sennecott Copper		30 30%			23/4 Ja
amson Corp (Del) common5	23/4	21/2 23/4	212	2½ Jan	274.08
-6% preferred	- 1	26% 26%	7	25 Jan	27 Fe
oew's Boston Theatres25		171/4 171/4	5	16½. Jan	17½ Ja
Maine Central RR common100	5	4% 53%	245	. 3½ Jan	6 Fe
5% preferred100	Carlor - Cont	28 . 281/2	283	23½ Jan	30½ Fe
Aassachusetts Util Associates v t c1	1	99c. 11/8	715	60c Jan	11/8 F6
varragansett Racing Assn Inc1	81/4	81/4 83/4	1.355	7 Jan	834 Fe
Vash-Kelvinator5	1134	113/4 113/4	20	111/2 Feb	12½ Ja
Vational Service Cos1	11c	11c 11c	131	8c Jan	. 15c Ja
Valional Scivice Costatestatest	++0.	110 110		ou our	
Vew England Gas & Elec Assn-	1 Cale of Cold	2434 2434	50	2434 Feb	26¼ Ja
New England Gas & Elec Assn- 5½% preferred* New England Tel & Tel100	1051/2	105 ³ ⁸ 106 ¹ ₂	605	105 % Feb	
New England Tel & Tel100	105.72		510	30c Jan	45c Ja
North Butte Mining2.50		35c 42c	310	SUC Dan	100 00
Old Colony RR100		25c 45c	191	10c Jan	45c F
Pacific Mills	11.020.037	261/2 271/2			27½ F
Pennsylvania RR. 50	281/2	271/2 281/2		25% Jan	28½ F
Quincy Mining Co		.90c 1	650	90c Feb	1½ Ja
shawmut Assn.	13	123/4 13	930	12½ Jan	a 131/2 J
Stone & Webster Inc	83/4	83/4 83/4		8½ Jan	9% F
Stone of Webster (Tho)	33	33 3358		32% Jan	33% J
Forrington Co (The)		2634 27		25½ Jan	
Thinn Twist Drill	76%	75% 77.1/2		7536 Jen	80.1/4 J
Jnited Fruit Co	- 10:28	10 /8 11.72			00.74.0
United Shoe Machinery Corp25	71%	701/2 717/8	592	69¼ Jan	74 J
6% preferred25	· · · · · · · ·	44 1/4 44 1/2			
7 S Rubber10		403% 411/4	95	403a Feb	43 % J
Itah Metal & Tunnel1	240	24c 25c	500	19c Jan	25c J
Waldort System Inc		10% 11%	105	103's Jan	11 1/8 F
Warren (S D) Co		21 . 21		201/2 Jan	21 1/8 H
Westinghouse Electric & Mfg50		91% 921/8		917a Feb	96½ J

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OTHER STOCK EXCHANGES

Part 1 - browner were were were were were were were	Chicago	Stoc	k Excl	lange		
BIO (KA-) Sale Frie Other (Content of Content of Conten of Conten of Content of Content of Content of Content of Conte	Feb. 5 to Feb. 11 both is	nclusive, c Friday	ompiled from Week's	official sal Sales		
Abolt Long to the common			of Prices	Shares	Low	High
Atted Laboratories common	Adams (J D) Mig common Adams Oil & Gas Co common Advanced Aluminum Castings5		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	130 250 450	13 ³ / ₄ Feb 11 Jan 4 ³ / ₈ Jan	14% Jan 12 Feb 4% Jan
Anderson Kunzergersonsonder 114<	Allied Laboratories common* Allis Chalmers Mfg Co* American Public Service preferred_100 Armour & Co common5	$\frac{\overline{36}}{112}\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 80 300	36 ¹ / ₈ Feb 109 ³ / ₄ Jan 5 Jan	39 ³ 4 Jan 112 ¹ ⁄2 Feb 6 Jan
Beinnen Radio Corp.	Aspestos Manufacturing Co common1	en a transferia	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300	4% Jan	5¼ Jan
pinks Mig Co capital	(1) 法、 法国际公司法律 、 法律师 教育会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社	- 9			8¼ Jan 8 Jan	9½ Jan 9 Feb
Alter of Yes L. Younnon 3 2 216 226 100 2 2 Jan 24 Jan Central Most Pub Serve S6 (rd 5 6	Binks Mfg Co capital1 Bliss & Laughlin Inc common5		171/2 171/2	200	16¼ Jan	17½ Jan
Control Solution	Bruce Co (E L) common5	(4. <u>22</u>) (5.27)	23 1/2 23 1/2	100	22 Jan	24 Jan 9¾ Jan
Chorty matter component 43, 43, 43, 54, 750, 475, 454, Peb 354, 346, 346, 346, 346, 346, 346, 346, 34	Central & South West Util comouc	5/8	5/8 5/8	100	90 Jan ⁹ 16 Jan 5834 Jan	li Jan
Chicks Peried Co. Deals Miller Hall Products Period Common Period Residence Period Common	Cnicago Corp common1 Convertible preferred*	4½ 47	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,750 700	43/4 Feb 45 Jan	5½ Jan 50½ Jan 91 Feb
commonsealth Edison common	Chicago Yellow Cab capital* Cities Service Co common10		$\begin{array}{cccc} 14 & 14 \\ 13\frac{5}{8} & 13\frac{7}{8} \end{array}$	100 550	14 Feb 13½ Feb	14 Feb 15½ Jan
V t e preferred part shares 50 24% 20% 26% <	Commonwealth Edison common25 Consolidated Biscuit common1					
Continued Sieel common 25%	V t c preferred part shares50		6 8	350	5 Jan	8 Feb
Decker (AD) & Common	Continental Steel common* Crane Co common25	142 B S	19 19	100	19 Feb	19% Jan
Eigin National Watch Co	Deere & Co common*		$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	50 50	375% Feb 10½ Jan 5¾ Jan	39% Jan 12 Feb 6% Jan
Date of the second of	Electric Household Util Corp	91⁄2	91/8 91/2	1,350	25 Jan 8 Jan 29¾ Jan	26¾ Jan 9½ Feb 31¾ Feb
Control Concord * 9 9 9/4 200 8 Jan 9/4 Feb Goldblatt Bros Inc common * - 7/7 100 7 Feb Jan 9/4 Feb Goldblatt Bros Inc common * - 7/7 100 7 Feb Jan 9/4 Feb Goldblatt Bros Inc common 0 - 87% 87% 50 83/4 Jan 10% Jan Jan<	Gardner Denver Co common^ General Finance Corp common1 Preferred100 General Motors Corp common10	163/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 100 300 1,200	8 Jan 51 ³ / ₄ Feb	16¾ Jan 3½ Jan 8¼ Jan 54½ Feb
Harnischfeger Corp common 10 8% 8% 8% 8% 9% Jan 8% Feb Heileman Brewing Co capital 1 10 10% 400 9% Jan 10% Jan 14% Jan 11% Jan 11% Jan 10% Jan Jan Jan Jan<	Gillette Safety Razor common* Goldblatt Bros Inc common*	9	9 9½ 7 7	200 100	8 Jan 7 Feb	8 Jan
Illinois Brick Co capital 10 $4\frac{1}{9}$ $4\frac{1}{9}$ 450 $4\frac{1}{9}$ $10\frac{1}{9}$ $10\frac$	Harnischfeger Corp common10 Heileman Brewing Co capital1 Horders Inc common Houdaille-Hershey class B		$\begin{array}{cccc} 10 & 10\frac{1}{8} \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 14\frac{3}{4} & 14\frac{3}{4} \end{array}$	50 400 20 50	9¼ Jan 12¼ Feb 13% Jan	10½ Jan 12¾ Jan
Indep Pneumatic Tool v t c	Illinois Brick Co capital10					
Inland Sieel Co capital * 72% 72% 72% 50 72% Feb. 75 Jan International Harvester common * 71 71 100 71 Feb. 73% Jan S7 preferred * 10% 10% 20 7% Jan 10% Feb 7% Jan 10% Feb Katz Drug Co common * - 7% 7% 300 6% Jan 7% Jan 10% Feb Leath & Co common * - 7% 7% 7% 3430 6% Jan 7% Jan 1% Jan 1% Jan 1% Jan 1% Jan 1% Jan 1% Jan 7% Jan 1% Jan 3% Jan 1% Jan 1% Jan 3% Jan 1% Jan 3% Jan 1% Jan 3% Jan 1% Jan 1% Jan 1% Jan 1% Jan 1% Jan	Indep Pneumatic Tool v t c*	16 ³ /a	163/8 167/8	200	16% Feb	17¼ Jan
Katz Drug Co common 1 456 456 200 456 456 200 656 Jan 776 Jan Leath & Co common * 774 774 300 657 Jan 776 Jan 176	Inland Steel Co capital*	Ξ.	71 71	100	71 Feb	73½ Jan
Leath & Co common * 4 4 50 4 Feb 4 Feb Libby McNelll & Libby common 7 71_{40} <	Katz Drug Co common1		4 1/8 4 1/8	200	4% Jan	6% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Leath & Co common	1 ½ 	$\begin{array}{rrrr} 7\frac{1}{8} & 7\frac{1}{4} \\ 1\frac{1}{8} & 1\frac{1}{8} \\ 18 & 18 \end{array}$	3,450 400 100	6¾ Jan % Jan 15½ Jan	7% Jan 1% Jan 18 Feb
Marshall Field common* $13\frac{34}{39\frac{14}}$ $14\frac{3}{500}$ $13\frac{34}{500}$ $13\frac{34}{500}$ $13\frac{34}{500}$ $13\frac{34}{500}$ $13\frac{34}{500}$ $13\frac{34}{500}$ $13\frac{34}{500}$ $13\frac{34}{500}$ $13\frac{34}{500}$ $14\frac{3}{500}$ $38\frac{14}{500}$ <td>McCord Rad & Mfg class A*</td> <td></td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>10 200</td> <td>41 Jan</td> <td>43½ Jan</td>	McCord Rad & Mfg class A*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 200	41 Jan	43½ Jan
Middle West Corp capital5101010 ½1,9509% Jan10½ JanMidland United Co	(1) 如果 1.1 化加速量量量 的复数的现在分词通过有效的变形。	5. 	133/4 14	750		
Convertible preferred A	Middle West Corp capital5		1993年代。1997年1月 1997年代	1,950	9% Jan	and the second second
Common stock Vt01 10^{9} 10^{9} 9^{10} 100^{9} 9^{10} 100^{9} 9^{10} 100^{9} 9^{10} 100^{9} 9^{10} 10^{10} 9^{10} 10^{10} 9^{10} 10^{10} 9^{10} 10^{10} <			$\begin{array}{ccc} 6 & 6 \\ 6 & 6 \end{array}$	200 200	6 Feb 5% Feb	6½ Jan 7 Jan
Muskegon Mot Spee class A	Common SLOCK VIC-	Ξ			9¼ Jan	10¼ Jan
National Cylinder Gas common1 $11\frac{3}{9}$ $11\frac{3}{9}$ $11\frac{3}{9}$ 500 $11\frac{3}{4}$ Feb $12\frac{3}{4}$ Jan National Pressure Cooker common2 122/2 $11\frac{3}{2}$ $11\frac{3}{2}$ $11\frac{3}{4}$ $12\frac{3}{4}$ $11\frac{3}{4}$ $12\frac{3}{4}$ 300 $32\frac{3}{4}$ 301 $31\frac{4}{4}$ 301 $13\frac{4}{4}$ <td>Muskegon Mot Spec class A</td> <td></td> <td>28 30</td> <td>30</td> <td>27½ Jan</td> <td>30 Feb</td>	Muskegon Mot Spec class A		28 30	30	27½ Jan	30 Feb
Noblitt-Sparks Ind Inc capital	National Pressure Cooker common	and the second second	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	s 500 250	11% Feb 12¼ Jan	12% Jan 13 Jan
Northwest Bancorp common 18½ 17½ 18½ 700 16¾ Jan 18½ Feb North West Utilities pr lien pref100 102 100 102 30 95 Jan 104¼ Jan 7% preferred 100 - 23 23¼ 50 22 Jan 104¼ Jan Oklahoma Gas & Elec 7% pfd100 - 125 125 10 125 Jan 103½ Feb Oknihowa Corp common6 - 103¼ 10¾ 50 9¼ Jan 10½ Feb Parker Pen Co (The) coramon10 25 25 50 24 Jan 23¼ Feb Parker Ven Co (The) coramon10 25 25 50 24 Jan 3¼ Feb Parker Ven Co (The) coramon10 25 25 50 24 Jan 3¼ Feb	Noblitt-Sparks Ind Inc capital5	20				36¼ Jan 20 Feb
Oklahoma Gas & Elec 7% pfd100 125 125 10 125 Jan 125 Jan Omnibus Corp common6 6 103/4 103/4 50 91/4 Jan 103/4 Feb Parker Pen Co (The) coramon10 25 25 50 24 Jan 25 Feb Peabody Coal Co class B common5 31/2 31/2 31/2 200 31/8 Jan 33/4 Feb	Northwest Bancorp common* North West Utilities pr lien pref100	102	100 102	30	95 Jan	104¼ Jan
Peabody Coal Co class B common5 31/2 31/2 200 31/8 Jan 33/4 Feb	Oklahoma Gas & Elec 7% pfd100					
	Peabody Coal Co class B common5		31/2 31/2	2 200	31/8 Jan	33/4 Feb

For footnotes see page 671.

STOCKS—	Friday Last Sale Price	Wee Ran of Pi	ge	Sales for Week Shares	Ran	ge Since	Januar	y 1
Par		Low	High	전소해관습	Lo	w	Hig	h
Penn Electric Switch class A10 Pennsylvania RR capital	18 	$^{18}_{27\%}_{11\%}$	18 28 11%	50 550 250	$17 \\ 26 \\ 11 \frac{5}{8}$	Feb Jan Jan	$18\\28\frac{1}{4}\\12\frac{1}{8}$	Feb Feb Feb
Quaker Oats Co common Rath Packing common10 Raytheon Manufacturing Co		71½ 38¾ 4½	73 38¾ 4⅛	190 50 50	71 38½	Jan Feb Jan	74 1/4 38 3/4 4 3/8	Feb
6% preferred5 Sangamo Electric Co common* Sears Roebuck & Co common*		21½ x85	21½ 85	100 100	211/4		21 ³ / ₄ 90 ¹ / ₂	Jan
Serrick Corp class B common1 Sinclair Oil Corp* South Bend Lathe Works capital5 Epiggel Inc. common2	4 ¼ x23 ¼	4 10 ³ /4 23 6 ¹ /8	$\begin{array}{r} 4 \frac{1}{4} \\ 10 \frac{3}{4} \\ 24 \\ 6 \frac{1}{8} \end{array}$	1,050 200 650 100	$3\frac{3}{8}$ 10 ³ / ₄ 21 ⁵ / ₈ 6	Jan Jan Jan F'eb	$\begin{array}{r} 4\frac{1}{4}\\ 11\frac{1}{4}\\ 24\\ 6\frac{3}{4}\end{array}$	Jan Jan Feb Jan
St Louis National Stockyards capital* Standard Dredge preferred	173⁄4	33 17 33 ³ / ₈ 12 ³ / ₈	$35\\17^{3}_{4}\\33^{1}_{2}\\12^{5}_{8}$	120 200 300 250	30 16 33 12¼	Jan Jan Jan Jan	$\begin{array}{r} 43 \\ 173\!\!\!/4 \\ 343\!\!\!/8 \\ 133\!\!\!/4 \end{array}$	Jan
Sundstrand Machine Tool common5 Swift & Co capital25 Swift International capital15	31	163% 303% 321/8	$^{17}_{31\frac{1}{8}}_{32\frac{1}{4}}$	850 1,550 200	$16\frac{3}{8}$ 27 $\frac{1}{8}$ 28		18¼ 31¼ 32¼	Feb
Texas Corp capital25 Trane Co (The) common2	473% 131⁄4	45 % 12 ¾	47 % 13 ¼	350 500	45 % 12	Feb Jan	49 ³ / ₄ 13 ¹ / ₄	
Union Carbide & Carbon capital*		783/4	783/4	50	783/4	Feb	821/2	Jan
United Gas Improvement Co	52¼ 438	$\begin{array}{r}23_{8}^{3}\\51_{2}^{1}\\4_{1}^{1}\!$	2 ³ / ₈ 52 ³ / ₄ 4 ³ / ₈	$1,150\\400$	511/4	Feb Feb Jan	543/4	Feb Jan Jan
Walgreen Co common* Westinghouse Elec & Mfg.common50 Wieboldt Stores Inc common* Cumulative prior preferred*	271/2	27 91 1⁄8 12 99	$27\frac{1}{2} \\ 91\frac{1}{8} \\ 12 \\ 99$	250 100 200 20	26 % 91 ½ 12 98 ½	Feb Feb	$\begin{array}{c} 27\frac{1}{2} \\ 95\frac{7}{8} \\ 12\frac{1}{4} \\ 99 \end{array}$	Jan
Williams Oil-O-Matic common* Wisconsin Bankshares common* Woodall Industries common2 Wrigley (Wm Jr) Co capital*	$5^{1/8}_{1/2}$	$\begin{array}{r} 3 \frac{1}{4} \\ 9 \frac{1}{2} \\ 4 \frac{7}{8} \\ 68 \frac{1}{2} \end{array}$	3 ¼ 9 % 5 ½ 69	1,100	8 ½ 4 ½	Jan Jan Jan Jan	9%	Jan Feb Jan Jan
Zenith Radio Corp common*		34½	34 1⁄2	100	34½	Feb	3 6%a	Jan
Unlisted Stocks American Radiator & St San com Anaconda Copper Mining50 Atch Topeka & Santa Fe Ry com100	25 ¼ 60 ¼	25 57%	25 ¼ 60 ¼		9 ¹ /8 24 ³ /4 56 ¹ /2	Jan Jan Jan	26 ½ 60 ¼	Jan
Bethlehem Steel Corp common*		1. 1. <u>1. 1. 1</u> . 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	<u>.</u>	-	56%	Jan	60½	Jan
Curtiss-Wright General Electric Co Interlake Iron Corp common	5¾	5 % 35 ¼ 7 ¼	5 ⁷ /8 35 ¹ /2 7 ¹ /2	150	5 ⁵ / ₈ 35 ¹ / ₄ 7	Feb Feb Jan	37%	Jan Jan Feb
Martin (Glenn L) Co common Nash-Kelvinator Corp New York Central RR capital	$\begin{array}{ccc} 17\frac{1}{2} \\ 11\frac{7}{8} \\ 17\frac{5}{8} \end{array}$	$17\frac{1}{4}\\11\frac{5}{8}\\16\frac{5}{8}$	$17\frac{1}{2}\\11\frac{7}{8}\\17\frac{7}{8}$	350	11%	Jan Feb Jan	$12\frac{3}{4}$ $17\frac{3}{8}$	Feb
Paramount Pictures Inc Pullman Inc Pure Oil Co (The) common	40 ³ /4	40 15 1/4		100	37%	Jan Jan Feb	4034	Jan Feb Jan
Radio Corp of America common Republic Steel Corp common	9½ 	93/8 167/8	9½ 17½		9% 16%	Jan Jan	10¼ 18	Jan Jan
Standard Brands— New common	; =	 14¼	 14%			Feb Feb	545/8 15	Jan
U S Rubber Co common10 Yellow Truck & Coach class B1	2 ==					2 Feb 	43 % 	Jan

Cincinnati Stock Exchange Feb. 5 to Feb. 11 both inclusive, compiled from official sales lists

STOCKS-		Friday Last Sale Price		k's 1ge rices	Sales for Week Shares	Rar	ige since	e Januar	·y 1
	Par	197 Bergarden	Low	High		Lo	w	Hig	7h
Aluminum Industries American Laundry Machine		9 ³ /4	9 ³ / ₄ 26 ¹ / ₄	$9\frac{3}{4}$ 26 $\frac{1}{2}$	10 140	9 ¼ 26 ¼	Jan Jan	9 ³ /4 27 ¹ /4	Jan Jan
Baldwin	8		81⁄2	8½	38	8	Jan	8 3⁄4	Jan
Churngold Cincinnati Gas & Electric preferred Cincinnati N O & T P preferred Cincinnati Street Cincinnati Telephone Cincinnati Union Stock Yards	100 100 _50 _50	11 ¹ /4 	101 %	$11\frac{1}{102}$ $101\frac{1}{2}$ $7\frac{3}{4}$ $74\frac{1}{4}$ 10	50 202 12 673 141 30	111003/49973/87281/4	Jan Jan Jan	$11\frac{1}{102}$ 102 $8\frac{3}{8}$ $74\frac{1}{4}$ 10	Jan Jan Jan
Coca Cola class A Crosley Corp Crystal Tissue		125 	125 17% 8	125 17% 8	35 217 25	125 17% 8	Feb Feb Feb	125 19 % 8	Feb Jan Feb
Dow Drug Eagle-Picher	^* 10		7 11	7 11	20 50	5¼ 10%	Jan Feb	7 12	Feb Jan
Formica InsulationGibson Art		<u>31</u> ½	34½ 31½		20 100	33 29	Jan Jan	$35 \\ 31\frac{1}{2}$	Jan Feb
Hatfield Hobart class A Kroger	12	Ξ	4 39½ 32¾	4 39½ 33	66 130 241	39 1/4	Jan Jan Jan	4 40 33 1⁄8	Feb Jan Jan
Lunkenheimer Magnavox	2.50		22 5¾	22 5¾	23 100	21 5 %	Jan Jan		Jan Jan
Procter & Gamble Randall class A	*	<u></u>	54¾ 22	56½ 22	488 25	54 22	Feb Feb	58 ½ 22	Jan Feb
U. S. Playing Card U. S. Printing Preferred	*	9%	45 ¹ /8 9 ¹ /4 54 ³ /8			- 81/4	Jan Jan Jan Jan	93/4	Feb Jan Feb
Western Bank	10		8%	83⁄8	163	8	Jan	83%	Feb
Unlisted— American Rolling Mill	25	13%	13%	13¾	310	12	Jan	141/4	Feb
City Ice & Fuel Columbia Gas			16 4½	16 4½	20 102	15 4 1⁄8	Jan Jan		Jan Jan
General Motors	10	54½	52%	541/2	125	51%	Feb	541/2	Feb
Standard Brands		291/8	28%	291/8	165	28 %	Jan	30½	Jan

Monday, February 14, 1944

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OTHER STOCK EXCHANGES

Cleveland Stock Exchange

Feb. 5 to Feb. 11 both	Friday Last	Week's Range	Sales for Week	de Antonio Processiones	N partan 19 partan 19 partan		
STOCKS-	Sale Price		Shares		C. CONTRA	ice Januai	
Par		Low High		6 h 96 h 77			1.1.8 1.1.4
Akron Brass Manufacturing50 Brewing Corp of America3		$\begin{array}{rrr} 5\frac{1}{2} & 5\frac{1}{2} \\ a44\frac{7}{8} & a44\frac{7}{8} \end{array}$	200 98	5 % 	Jan 	5% 	Jan
City Ice & Fuel*		a15% a15%	125	15	Jan	161/4	Jan
Clark Controller1 Cleveland Cliffs Iron preferred*	201/2	201/2 201/2	300	18%		22	Jan
Cleveland Cliffs Iron preferred*	69 1/2	69 69 1/2	701	63	Jan	691/2	
Cliffs Corp common5	1999 Alasin ta 2000	14 143/8	966	14	Jan	14 %	
Eaton Mfg*		a43 a43	30				
Faultless Rubber*	201 <u>0-</u> 1411	21 21	16	203/4	Jan	21	Feb
General Tire & Rubber Co25		a19% a19%		1914		Sec. P. Land	
Goodrich, B F		a401/8 a407/8	120		Feb	43%	
Goodyear Tire & Rubber*	a state of the second	a36 % a36 %	70	36 %		39 1/8	
Great Lakes Towing100	45	45 45	25	45	Feb	49	Jan
Greif Bros Cooperage "A"*		44 1/2 44 1/2	45	44	Feb	441/2	Feb
Halle Bros preferred100		47 47	50	43 1/2	Jan	47	Feb
Hanna, M A \$5 cum ofd *		1071/2 1071/2	23	107	Feb	1071/2	Feb
Interlake Steamship*	200 mar (* * *	31 31 1/2	165	31	Feb	32	Jan
Jaeger Machine	St. 8	22 22	50	22	Feb	23	Jan
Interlake Steamship		a21¼ a21¼	60	21 1/8	Jan	22	Jan
Kelly Island, Lime & Tr*		12 12	60	111/2	Jan	1234	Jan
Lamson & Sessions	79.0 <u>0-0</u> 46.39	5 3/8 51/2	287	5 3/8	Feb	5 3/4	Jan
McKee (A G) "B"*	包括1111111111111	37 37	55	361/2		371/2	
Lamson & Sessions * McKee (A G) "B"* Medusa Portland Cement*	17 1/2	171/2 173/4	75	16	Jan	173/4	Feb
National Acme1		a151/2 a151/2	50	14 1/8	Jan	151/2	Feb
Nestle LeMur class A*	11 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	7.7	410	61/4	Jan		Jan
Patterson-Sargent*	100	15 15	25		Jan	15	Jan
Reliance Electric5		$12 12\frac{1}{2}$	300	12	Feb		
Richman Bros*	341/2	341/4 343/4	. 673	321/8	Jan	34 %	Feb
Standard Oil of Ohio25		a41% a421/8	135	-			
Van Dorn Iron Works* Vichek Tool	18	18 18 3/8	301		Jan	191/2	
Vlchek Tool*		51/4 51/4	100		Jan		Jan
Warren Refining2	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	21/4 21/4	100	2	Jan		Jan
Warren Refining2 Weinberger Drug Stores* White Motor50	har an	101/4 101/4	50		Jan	101/4	
white Motor50		a20 a20	14	20	Feb	21 1/2	Jan
Unlisted—		and the second					
Cleveland Graphite prior common		a40 % a41 1/8	120		(<u>1</u>		6 <u>1976</u>
General Electric common*	Ξ	a35 1/2 a36 1/8	44	36 1/4	Jan	37%	
Glidding Co common		a19 a19	10				
Industrial Rayon common		a38¼ a38¾	105				
Interlake Iron common		a71/8 a71/8	57.	10			-
N Y Central R R common	1999	a17 a171/2	22	17%	Feb Jan	17%	
Ohio Oil common		a171/2 a171/2	75				
Republic Steel common		a16% a17 a51% a52%	191 165	11/8	Jan	171/4	
Youngstown Steel Door common		a15 a15 1/2	95	14.5%	Jan	14%	Jan
	18-16 (FTT) (19-16)		and the second	1 78	0 411	1478	Jan



Telephone: Randolph 5530

Detroit Stock Exchange

Feb. 5 to Feb. 11 both 	Friday Last Sale Price	Wee Rai	- and in states	Sales for Week Shares			e Januai	ry 1
Par		Low	High		L	010	Hi	ah
Atlas Drop Forge common	7 ³ / ₄ 28 ¹ / ₂ 1 ³ / ₄ 13	$7\frac{1}{8}$ $7\frac{3}{8}$ $27\frac{7}{8}$ $1\frac{3}{4}$ $12\frac{7}{8}$ 15 $5\frac{1}{8}$ $4\frac{1}{2}$	$7\frac{3}{4}$ $7\frac{3}{8}$ $28\frac{1}{2}$ $1\frac{3}{4}$ 13 15 $5\frac{7}{8}$ $4\frac{1}{2}$	$1,050 \\ 275 \\ 302 \\ 400 \\ 450 \\ 330 \\ 1,050 \\ 100$	$27\frac{3}{8}$ $1\frac{1}{2}$ $12\frac{1}{8}$ 15 $4\frac{7}{8}$	Jan Jan	$\begin{array}{r} 3\frac{3}{4}\\ 7\frac{1}{2}\\ 28\frac{1}{2}\\ 1\frac{7}{8}\\ 13\\ 15\frac{7}{8}\\ 5\frac{7}{8}\end{array}$	Feb Jan Feb Feb Jan
Detroit & Cleveland Nav common_10 Detroit Edison common0 Detroit Edison common0 Detroit Gasket common1 Detroit Steel Corp common1 Pederal Motor Truck common8 General Motors common3 General Motors common1 Goebel Brewing common1		$\begin{array}{r} 45 \\ 8 \\ 183 \\ 4 \\ 13 \\ 4 \\ 175 \\ 8 \\ 5 \\ 47 \\ 8 \\ 52 \\ 3 \\ 4 \\ 27 \\ 8 \end{array}$	45% 187% 13 ¹ / ₄ 18 ³ / ₄ 5 ¹ / ₂ 5 54 ¹ / ₈ 2 ⁷ / ₈	800 2,618 100 750 100	$\begin{array}{c} 4 \frac{1}{4} \\ 18 \frac{5}{8} \\ 13 \frac{1}{4} \\ 17 \frac{1}{4} \\ 5 \frac{1}{4} \\ 4 \frac{1}{2} \\ 52 \frac{1}{8} \end{array}$	Jan Jan Jan Jan Jan Jan Jan	5 1/8 19 3/4 13 1/4 18 3/4	Jan Jan Jan Feb Feb Jan
Hall Lamp common 5 Hoever Ball & Bear common 10 Houdaille-Hershey "B" * Hudson Motor Car common * Hurd Lock & Mfg common 1	14 ½ 60c	6 ³ / ₈ 19 ¹ / ₄ 14 ¹ / ₂ '8 ³ / ₄ 60c'	$\begin{array}{r} 6^{3}\!\!\!/ 8 \\ 19^{1}\!\!\!/ 4 \\ 14^{1}\!\!\!/ 2 \\ 8^{3}\!\!\!/ 4 \\ 70c \end{array}$	150 100 100 100 1,100		Jan Jan Jan Jan Jan	20 15 ³ /4 87/8	Feb Jan Jan Jan Feb
Kinsel Drug common	33c 6½	69c 32c 5¼ 6 1%	69c 35c 5 ³ / ₈ 6 ⁵ / ₈ 2	400 6,101 300 600 300	62c 24c 5 5 15/8	Jan Jan Jan Jan Jan	6 %	Jan Jan Feb Feb Jan
Park Chemical Co common1 Packard Motor Car common Parke, Davis common* Parker Wolverine common* Peninsular Metal Products common Pfeiffer Brewing common*	 	$3\frac{1}{8}$ $3\frac{5}{8}$ $29\frac{1}{4}$ 9 $1\frac{1}{2}$ $8\frac{3}{8}$	$\begin{array}{r} 3\frac{3}{8}\\ 3\frac{5}{8}\\ 29\frac{3}{4}\\ 9\\ 1\frac{1}{2}\\ 8\frac{3}{8}\end{array}$	200 125 312 328 300 100	33/4 291/2 9	Jan Jan Jan Jan Jan Jan	4 30 ³ / ₄ 9 1 ³ / ₄	Feb Jan Jan Jan Jan Feb
Rickel (H W) common2 River Raisin Paper common*	31/2	3¼ 3½	3¼ 3½	100 730	3 3 1/8	Jan Jan	31/4	Feb Jan
Scotten-Dillon common10 Simplicity Pattern common1 Stearns (Frederick) common*	11½ 2¾	$11\frac{1}{2}^{3}_{8}$ $17\frac{1}{4}^{1}$	${\begin{array}{*{20}c} 11\frac{1}{2}\\ 2\frac{3}{8}\\ 17\frac{1}{2} \end{array}}$	210 400 300		Jan Jan Feb	12 2½ 18	Jan Jan Jan
Tivoli Brewery common1 Udylite common1 United Shirt Dist common* Universal Cooler "B"*		$2\frac{5}{8}\\3\frac{1}{2}\\4\frac{1}{2}\\2\frac{1}{8}$	$2\frac{3}{4} \\ 3\frac{7}{8} \\ 4\frac{1}{2} \\ 2\frac{1}{8}$	400 1,400 300 300	23/4	Jan Jan Feb Jan	3 % 4 ½	Feb Feb Jan
Warner Aircraft common1 Wayne Screw Products common4		1.00 3½	1.00 3½	185 100	98c 3¼	Jan Jan	1	Jan Jan

 $\begin{array}{c|c} \textbf{Los Angeles Stock Exchange} \\ \textbf{Feb. 5 to Feb. 11 both inclusive, compiled from official sales lists} \\ \hline \textbf{Friday Last Sale Price of Price Shares Par Dock - Par Dock - Par Dock - Dock - Par Dock - Doc$
 Range since January 1

 Low
 High

 2
 Jan
 2% Feb

 4% Jan
 12% Feb
 12% Jan

 12% Jan
 12% Jan
 56

 180 Jan
 20% Feb
 16% Jan

 15% Feb
 16% Jan
 54% Feb

 15% Feb
 25% Jan
 46

 16% Feb
 25% Jan
 54
 STOCKS-Low 2 Jan 4³/₄ Jan 12¹/₈ Jan 35c Jan 1.80 Jan 15¹/₄ Feb 25¹/₄ Feb 45 Jan 1,000 200 440 340 65 65 110 3,130 1,000 3,313 10 a801/8 101/2 23 8 9 ½ Jan 20 ½ Jan 7 % Jan 101/4 231/2 8 Feb Feb Feb 51 1/8 $\begin{array}{cccc} \overline{12} & \overline{Jan} \\ 35c & Jan \\ 2\frac{1}{2} & Jan \\ 52\frac{3}{4} & Jan \end{array}$ 1234 Jan 35c Jan 2½ Jaa 54 Feb 12½ Jan 39¼ Jan 50 Jan 9¼ Jan 11½ Feb 33c Jan 16½ Jan 12½ Feb 1.15 Jan 30c Jan 14c Jan 400 200 100 875 200 120 34 115 35c ----5234 Jan 10 Jan 38½ Jan 48 Jan 8½ Feb 10 Jan 30c Jan 1.05 Jan 30c Jan 7c Feb a375/8 a481/2 87/8 115 600 2,400 120 190 1,075 3,795 100 161,000 a16% 14 1.10 īōc 23C Jan 46c Jan 30% Jan 35¼ Jan 30 Jan 47¼ Jan 40½ Jan 30c Jan 48c Jan 31¹/₄ Feb 36 Jan 30⁵/₈ Feb 47³/₄ Jan 42¹/₂ Jan 1,200 200 582 154 160 5 550 5025c 5³/₄ Jan 49 Feb 29 Feb 9 Jan 3¹/₂ Jan $\begin{array}{c} 50\\ 1,180\\ 100\\ 113\\ 250\\ 300\\ 95\\ 233\\ 250\\ 100\\ 2000\\ 1,364\\ 1,382\\ 581\\ 3,381\\ 1,244\\ 440\\ 440\\ 402\\ 74\end{array}$ 7 49 31 9¹⁄₂ 4¹⁄₈ Jan Feb Jan Jan Jan 9 ½ 3 ½ 36¹/₂ Jan 10³/₄ Jan 3 Jan 3³/₄ Jan 23¹/₄ Jan 23¹/₄ Jan 29⁵/₈ Jan 24⁵/₄ Jan 35⁵/₈ Feb 5¹/₄ Feb 8¹/₈ Jan 40 Feb 11¹/₈ Jan 3¹/₄ Jan 9⁴/₈ Jan 24¹/₈ Jan 24¹/₈ Jan 21¹/₄ Feb 29¹/₄ Feb 38¹/₄ Jan 5⁴/₈ Jan 8¹/₂ Jan 40 --- $\begin{array}{r} \overline{23}\frac{5}{8}\\ 32\frac{1}{8}\\ 31\frac{1}{8}\\ 28\frac{5}{8}\end{array}$ ----18% 74 6,720 300 160 18% Feb 12 Jan 3% Jan 19¼ Jan 12½ Jan 35% Feb
 Mining Stocks- 1
 1/2c
 1/2c

 Cardinal Gold Mining Co
 1
 1/2c
 1/2c

 Cons Chollar G & S Mining Co
 1
 1/2c
 1.25
 1.25

 Zenda Gold Mining Co
 25c
 al/2c
 al/2c
 al/2c
 al/2c
 al/2c
 1,500 100 50 1½c Feb 1.15 Jan 2c Jan 1½c Feb 1.30 Jan 2c Jan 9 29 a91/4 Jan 9% Jan 156 1/8 Jan 157 1/8 Feb 24% Jan 5% Jan 56 Jan 3% Jan 19¼ Feb 16% Jan 25 1/4 Jan 6 Jan 56¼ Jan 4 Jan 20% Jan 17 Feb Barnsdall Oil Co_______ Bethlehem Steel Corp_______5 Borden Co ______5 Canadian Pacific Ry______5 Case (J I) Co______5 Commonwealth Edison Corp______6 Commonwealth Edison Corp______6 Commonwealth Edison Corp______6 Conmonwealth Motors Corp______1 Continental Oll Co (Del)______5 Crown Zellerbach Corp______5 Curtiss A ______1 Colass A ______1 --------8 % Jan 35 % Feb 4 % Feb 15 % Jan 8% Jan 35% Feb 4½ Jan 15½ Jan .___ a2534 11 ³/₄ Jan 117/₈ Jan 51/₈ Jan ³/₄ Jan 12³/₄ Feb 5⁷/₈ Feb 5 %
 578
 Jan

 6
 Jan

 17
 Jan

 35½
 Feb

 41%
 Jan
 6¹/₈ Jan 17 Jan 37¹/₂ Jan 41⁷/₈ Jan a41 1/8 28½ Jan 13¾ Feb 31¾ Jan 7¼ Jan ----26¹/₄ Jan 12 Jan 30¹/₄ Feb 7 Jan 30 1/4 7 3/8 7_{76} 7_{78} $a23^{1}_{2}$ $a23^{1}_{2}_{2}$ $a42^{2}_{4}$ $a43^{3}_{6}$ 1^{1}_{2} 1^{1}_{2} $1^{6}_{1}^{c}$ 17^{7}_{4} $a8^{3}_{6}$ $a8^{5}_{6}$ 17^{3}_{4} $a17^{3}_{4}$ 3^{3}_{4} 3^{3}_{4} 28 28 21 21 $a39^{7}_{6}$ $a40^{1}_{2}$ $a15^{1}_{4}$ $a15^{1}_{4}$ 9^{3}_{6} 9^{3}_{6} $a12^{5}_{4}$ $a15^{7}_{5}$ $a12^{5}_{4}$ $a15^{5}_{4}$ $a24^{5}_{2}$ $a22^{5}_{4}$ $a24^{5}_{5}$ 23 Jan 23 Jan 11/2 Feb 15% Jan 81/4 Jan 161/2 Jan 183/6 Jan 35% Jan 267/8 Jan 21 Feb 15% Jan 17% Feb 8% Jan 17% Feb 18% Jan 4 Jan 28% Feb 21 Feb 15% 177% 83% 171% 183%

 New York Central RR
 17%
 16

 North American Xouitaion, Inc.
 1
 48

 North American Co
 10
 17%
 16

 Ohio Oil Co
 3
 3

 Packard Motor Car Co
 3

 Penensylvania Raliroad Company
 50
 28

 Phelps Dodge Corporation
 22
 21
 21

 Pullman Incorporated
 37

 Packalo Corp of America
 98

 Republic Steel Corp
 36

 Bears, Roebuck & Co
 84

 Bocony-Vacuum Oil Co
 15
 a12% a15

 Standard Brands Inc
 23

 Standard Oil Company (Indiana)
 25

 Stone & Webster Inc
 28

 Studebaker Corp
 46

 Texas Corp (The)
 25

 Tide Water Associated Oil Co
 0
 a13% a35

 Union Carbide & Carbon Corp
 310
 a101% a100

 United Aircraft Corp
 5
 32% a35

 United Aircraft Corp
 15 ¼ Feb 9 % Feb 17 ½ Jan 15¼ Feb 10¼ Jan 18½ Jan 12 Feb 22¼ Jan 125% Feb 24½ Feb $\begin{array}{c} a12 & a12\%\\ a12\% & a12\%\\ a28\% & a28\% & a28\%\\ a4\% & a3\%\\ a51\% & a52\% & a28\%\\ a8\% & a8\%\\ a6\% & a6\%\\ a14\% & 14\%\\ a30\% & a30\%\\ a30\% & a30\%\\ a13\% & a33\%\\ a13\% & a33\%\\ a13\% & a33\%\\ a13\% & a33\%\\ a13\% & a35\%\\ a24\% & a24\%\\ a24\% & a24\%\\ a24\% & a24\%\\ a40\% & a40\%\\ a51\% & a52\%\\ a13 & a13\\ a41\% & a41\%\\ a91\% & a3\%\\ 61\% & 61\%\\ \end{array}$ 33 1/4 Feb 54 1/4 Feb 8 3/8 Jan 14 1/4 Feb 27 5/8 Jan 46 1/2 Feb 33% Feb 54¼ Feb 8% Jan 15½ Jan 30% Jan 46½ Feb 13¼ Jan 78¼ Feb 13 1/2 Jan 78 1/2 Feb -----------

11/4 Jan

53 Jan 12 Jan 42% Feb 93 Feb 6¼ Feb 37 Jan

a38 1/8 a38 3/4

1% Jan

53 Jan 13% Jan 42% Feb 93 Feo 7% Jan 37 Jan

667

For footnotes see page 671.

OTHER STOCK EXCHANGES

Philadelphia Stock Exchange

668

	Feb. 5 to Feb. 11 both	inclusive, o	compile	d fron	n official sa	les lists	使当后	가 말을 알려.		ġ.
	STOCKS-	Friday Last Sale Price	Wee Ra	ek's	Sales for Week Shares			nce Januar		
	Par		Low	High		L	200	Hi		
	그는 사람이 못했다. 정화가 영화가 가지 않는 것이 같이 많다.	15	15	15 1/4	220	14%	Jan	16%		
	American Stores		156%		294	150	Jan	1573/8		
	American Tel & Tel100		19	191/2	125	19	Feb	203/4		
	Baldwin Locomotive Works v t c13		35	35 1/2	200	343/4	Jan	351/2	Feb	
ŝ.	Bankers Securities Corp preferred50	6%	6%		227	5 %	Jan	71/4	Jan	
	Budd (E G) Manufacturing common*	여기에 앉는 다른 것이다.	78%	791/8	58	7858	Jan	821/4	Jan	
	Chrysler Corp5	1996 	55%	5%	155	5%	Feb	65%	Jan	
	Curtis Pub Co common		42%	431/8	57	42 %	Feb	46 %	Jan	
		41%	411/2	421/2	162	393/4	Jan	421/2	Feb	
	Electric Storage Battery		51%	541/2	1.537	51%		541/2	Feb	
		541/2	8%	91/4	1,020	83/8		9 5/8	Feb	
	Lehigh Coal & Navigation50	9 1⁄4	51/2	55%	72		Jan	6	Jan	
		1	5%		20		Jan	61/4	Jan	
	Notional Power & Light	이 영국을 위해 있는 것		51/8	1,459		Jan	5%	Jan	
	Pennroad Corp	5	4% 27%	2858	1,005	26	Jan	28 %		
1	Pennsylvania RR	.28 1⁄2		165	10	1621/4		165	Feb	
	Penna Salt Manufacturing	5514		20%	9,759	19%		22	Jan	
	Philadelphia Electric Co common	20 1/8	19%	20 8	1,353		Jan	25 1/8		
	\$1 preference common	25	24 1/2		1,333	1163%		1183/4		2
	4 4 % preferred100	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	117%		506	321/2		341/8		
	Phila Elec Power 8% pid20		331/8	341/8	310		Jan	291/8		
	Philco Corporation	273/4	27%	281/4	310 150	25 78	Jan	17%		ŝ
	Reading Co common50	171/2	171/8	17%			Jan	351/8		
	1st preferred50	35 1/8	33%	351/8	30		Jan	41 1/8		ł
	1st preferred50 Scott Paper common		41 1/8		10			60 1/a		
	Sur. Oil		59%		28		Jan		Jan	
			1/2	1/2	50		Jan		Jan	
	Broferred	1%	11/2	1%	810		Jan	2		
	Preferred25 United Corp \$3 preferred	337/8	331/2	34	188	33 1/2	Jan	363/8	Jan	
	Tinitad Gas Improvement-	Server Marian		的问题的		014	-	03/	Ton	
	The stack distribution	21/8	21/8	21/2	24,169		Feb		Jan	
	Westmoreland Inc		161/4		50	15	Jan	161/4		
	Westmoreland Coal20	a (a <u>sa</u>) sedar	22%	233/4	306	22%	Feb	233/4	rep	
	westmoretanu coar	Kerrin Karalan								

Pittsburgh Stock Exchange

Feb. 5 to Feb. 11 l STOCKS—		Friday Last Sale Price	We Ra	ek's	Sales for Week Shares			e Januai	
	Par		Low	High		Lo	w	Hi	
Allegheny Ludium Steel Blaw-Knox Co Clark (D L) Candy Columbia Gas & Electric common Devonian Oil Duquesne Brewing Fort Pitt Brewing Harbison Walker Refractories Koppers Co preferred Lone Star Gas McKinley Manufacturing Mountain Fuel Supply National Fireproofing Corp Pittsburgh Forgings Pittsburgh Plate Glass Pittsburgh Screw & Bolt Corp Renner Co Reund Manufacturing	* 10 10 10 11 10 11 11	$ \begin{array}{c} 17 \\ \overline{378} \\ \overline{-812} \\ \overline{1278} \\ \overline{1278} \\ \overline{478} \end{array} $	$\begin{array}{c} 257_8\\ 81_8\\ 8\\ 41_8\\ 167_8\\ 141_8\\ 37_8\\ 102\\ 81_4\\ 31_2\\ 67_9\\ 70c\\ 127_8\\ 991_4\\ 47_6\\ 85c\end{array}$	$\begin{array}{c} 26\frac{1}{8}\\ 8\frac{1}{4}\\ 8\\ 4\frac{1}{4}\\ 17\\ 14\frac{1}{8}\\ 378\\ 16\frac{3}{8}\\ 102\\ 8\frac{1}{2}\\ 3\frac{5}{8}\end{array}$	$\begin{array}{r} 74\\ 56\\ 100\\ 265\\ 1,061\\ 431\\ 500\\ 15\\ 40\\ 590\\ 55\\ 640\\ 100\\ 100\\ 50\\ 195\\ 170\\ 300\end{array}$	$\begin{array}{c} 778 \\ 734 \\ 418 \\ 1614 \\ 1414 \\ 334 \\ 101 \\ 8 \\ 312 \\ 634 \\ 50c \\ 1258 \\ 95 \\ 434 \\ 80c \end{array}$	Feb Jan Feb Jan Jan Jan Jan Jan Jan Jan	$\begin{array}{c} 83'8\\ 8\\ 45'8\\ 17\\ 15\\ 41'8\\ 167'8\\ 103\\ 8^{1/2}\\ 3^{5/8}\\ 7\\ 80c\\ 12^{7}'8\\ 102^{1}'8\\ 102^{1}'8\\ 5^{1}'4\\ 90c\end{array}$	Jan Jan Feb Jan Jan Feb Jan Feb Jan Feb Jan Feb

St. Louis Listed and Unlist	ed Securities
EDWARD D. JONES Established 1871 300 North 4th St., St. Louis 2	
Membera New York Stock Exchange St, Louis Stock Exchange Chleago Stock Exch. Chleago Board of Trade Associate Member Chleago Mercantile Exchange New York Curb Exchange Associate	Phone CEntral 7600 Bell Teletype SL 593

Friday Last Sale Price

3c 4½ 227%

STOCKS-

Bonds-Pittsburgh Brewing 6s_____1949 ___

St. Louis Stock Exchange

Monday, February 14, 1944

Range Since January 1

3c Feb 5 Feb 7¼ Jan 235 Feb

110 Feb

2c Jan 3¹/₈ Jan 6³/₄ Feb 22¹/₄ Jan

110 Feb

Sales for Week Shares

2,000 2,150 55 619

\$1,000

Week's Range of Prices

 $\begin{array}{ccc} 3c & 3c \\ 4\frac{1}{2} & 5 \\ 6\frac{3}{4} & 7\frac{1}{8} \\ 22\frac{3}{4} & 23\frac{1}{4} \end{array}$

110 110

to Feb. 11 both inclusive, compiled from official sales lists

	STOCKS-	Friday Last Sale Price	Week's Range of Price	for Week	Ran	ge sinc	e Januar	y 1
Pat		Low Hig	h	Lou	D	Hig		
	American Inv common 1 Burkhart Manufacturing common 1 Century Electric Co 10 Occa-Cola Bottling common 1 Dr. Pepper common 0 Falstaff Brewing common 0	63%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 34 & 195 \\ 50 \\ 12 & 510 \\ 12 & 280 \\ 25 \\ 25 \end{array} $	18	Feb	24	
いたいないの時間にもなどになったという	Griesedieck-West Brew common* Hussmann-Ligonier common* Hydraulic Pressed Brick common100 Preferred100 International Sloe common* Key Co common* Laclede-Christy Clay Prod common5 Laclede Steel common20 Landis Machine common20	71/4 	$\begin{array}{ccc} 75c & 75 \\ 8^{1/4} & 8 \\ 36 & 36 \\ 6 & 6 \end{array}$	$\begin{array}{ccc} 1/4 & 240 \\ c & 10 \\ 1/4 & 70 \\ & 490 \\ 20 \\ 1/2 & 500 \\ 20 \end{array}$	63/4 50c 7 353/4 53/4 5 16	Jan Jan		Jan Jan Feb Jan
	Missouri Portland Cement common_25 National Bearing Metals common National Candy common Rice-Stix Dry Goods common 1st preferred100	40 ½ 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 1/2 1,825 45	32 11 125	Feb Jan Jan Feb	$14 \\ 15 \\ 40 \frac{1}{2} \\ 13 \frac{1}{2} \\ 125$	Jan Feb
ないだんでいたいという	St Louis Pub Service common A1 Sterling Aluminum common1 Stix, Baer & Fuller common10 Wagner Electric common15	- - 9	$ \begin{array}{ccc} 10 & 10 \\ 9 & 9 \end{array} $	1/2 6 20 1/8 85 1/2 130	9½ 9⅛ 9 31	Jan	10 10 9¼ 33	Feb Feb Feb Feb
	BONDS- St Louis Pub Serv 1st mtge 5s1959 St L Pub Serv 25-yr conv inc1964	E	97 ½ 97 63 ¼ 63		97½ 63%			Feb Feb

CANADIAN LISTED MARKETS

Montreal Stock Exchange	STOCKS	Friday Last Sale Price		Sales for Week Shares	Range sinc	e January 1 High
Part Low High Low Agnew-Surpass Shoe preferred 100 113 113 15 112 Jan Algoma Steel com * 9 $\frac{1}{2}$ 9 $\frac{1}{2}$ 9 $\frac{1}{2}$ 35 9 Jan Preferred 100 90 90 215 88 Jan Aluminum Ltd common 92 92 92 334 88 Jan Asbestos Corp 98 98 125 96 $\frac{1}{3}$ Jan Bathurst Power & Paper class A 15 14 $\frac{1}{2}$ 21 $\frac{1}{2}$ 22 $\frac{1}{2}$ 20 21 $\frac{1}{2}$ Jan Bell Telephone Co of Ganada -100 153 $\frac{1}{2}$ 153 $\frac{1}{2}$ 153 $\frac{1}{2}$ 23 $\frac{1}{2}$ 23 $\frac{1}{2}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 340 23 Jan Bathurst Power & Paper class A 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 340 23 Jan		Last Sale Prior 7 8 5% 0 8 6 0 8 6 0 0 5 $1/2$ 5 15 $1/2$ 0 107 $1/2$ 14 5 11 $1/2$ 22 14 5 14 5 15 $1/3$ 0 107 $1/2$ 14 5 15 $1/3$ 0 107 $1/2$ 22 14 5 5 15 $1/3$ 0 107 $1/2$ 22 14 5 25 $1/2$ 23 0 107 $1/2$ 25 0 107 $1/2$ 20 0 107 $1/2$ 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Range	for Week Shares 330 114 25 405 26 100 415 560 125 415 20 21 2180 21 2180 1,350 325 150 100 1,695 1,705 25 25 25 44 20 21 21 20 21 21 20 21 21 20 21 20 21 20 21 20 21 20 20 21 20 20 21 20 20 20 20 20 20 20 20 20 20 20 20 20	Low 8% Jan 85 Jan 93 Jan 11% Feb 108% Jan 6% Jan 6% Jan 6% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 12 Jan 12 Jan 12 Jan 12 Jan 12 Jan 12 Jan 13 Jan 23 Jan	High 9½ Jan 86 Jan 93 Jan 12% Jan 110 Jan 7 Jan 6 Jan 12¼ Jan 16¼ Feb 108 Jan 30% Jan 14% Feb 24 Jan 14% Jan 14% Jan 14% Jan 15% Jan 23 Jan 31 Jan 15% Jan 23 Jan 25% Feb 112 Jan 25% Feb
Preferred 100	91 Feb Filter fet 9 Jan Iang (John A) & Sons Ltd 12½ Feb Legare Co Ltd preferred 35 Jan Massey-Flaris 35 Jan McColl-Frontenac Oll 44 Jan Mitchell (Robert) 34½ Jan Montreal Cottons common 107 Feb Preferred 13½ Feb Mont Light Heat & Power Cons 9¼ Jan Montreal Loan & Mortgage 26¼ Feb Montreal Tramways 38¼ Jan Murphy Paint Co common 23 Jan Murphy Paint Brewerles common	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	360 4 25 2 1.888 8 10 2 360 2 10 17 6,385 13 405 95 2 50 2 490	13 Jan 10%4 Feb 8 Feb 7%6 Feb 16 Jan 12 Jan 126% Jan 19%4 Jan 19%4 Jan 35 Jan 22 Feb 13%2 Feb 3%3 Jan	16 Feb 10 ³ 4 Feb 9 ¹ 4 Jan 8 ¹ / ₂ Jan 17 ³ / ₄ Jan 72 ¹ / ₂ Feb 127 Feb 22 Jan 19 Feb 35 Jan 24 Jan 13 ¹ / ₂ Feb 34 ¹ / ₂ Jan 43 Jan
Canadian Converters 100 44 46 265 30 324 103 Canadian Ind Alcohol common 32 30 324 1,035 2443 Jai Canadian Ind Alcohol common 51/4 355 27 Jai Consolitate Railway 255 Jai 20/4 20/4 21/4 445 11/4/4 455 11/4/4 455 30/9 Jai 20/4 20/4 21/4 445 11/4/4 20/4 20/4 27/4/4 Jai Consolidated Mining & Smelting 28/4/2 20/4 200 27/4/4 Jai 20/4 21/4 445 21/4/4 445 21/4 20/4 27/4/4 Jai 20/4 20/4 20/4 27/4/4 Jai 20/4	32 ½ Feb Preferred 5½ Jan National Steel Car Corp 5¼ Jan Niagara Wire Weaving 34½ Feb Noranda Mines Ltd 11¼ Feb Oglivie Flour Mills common 12¼ Feb Preferred 141½ Jan Ontario Steel Products common 12 Jan Ottawa Car Aircraft 29 Jan Ottawa L H. & Power common 37 Jan Page-Hersey Tubes 28 Jan Penman Ltd preferred	25 42 • 15 ¹ /4 • 51 • 25 00 • • • •	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 45\\830\\460\\85\\2&40\\2&150\\307\\65\\35\\4&11\end{array}$	41 Jan 13½ Jan 15½ Jan 48½ Jan 23½ Feb 161 Feb 13¼ Jan 4¼ Feb 24½ Jan 7 Jan 95 Feb 133¼ Feb	43 Jan 15½ Jan 17 Jan 51½ Jan 161 Feb 14 Jan 5 Jan 25 Feb 8 Jan 98 Jan 130¼ Feb 11¼ Jan
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	14 Jan Placer Development	-1 22 00 -* 00 -* 3 50 147% 00 52 -* 15%	$\begin{array}{c} 1144 & 114\\ 6\% & 7\\ 22 & 23\%\\ 95 & 95\\ 13 & 137\\ 10\% & 10\%\\ 100 & 100\\ 3 & 31\\ 14\% & 15\\ 52 & 52\\ 15\% & 15\%\\ 15 & 15\\ \end{array}$	$\begin{array}{cccc} & 235 \\ 3,023 \\ 125 \\ & 310 \\ 2 & 40 \\ 2 & 40 \\ 19 \\ 4 & 1,311 \\ & 720 \\ & 379 \end{array}$	11¼ Jan 6¼ Jan 19 Jan 93 Jan 12¼ Jan 9 Jan 100 Feb 3 Jan 14 Jan 46% Jan 15 Jan 15 Feb	1144 Jan 74 Jan 234 Feb 95 Jan 14 Feb 10½ Jan 100 Feb 3½ Jan 15½ Jan 15½ Jan 16 Jan 15½ Jan

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THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since January	
Par	1.19.2013.3	Low High	2.1.为能用的。2.1	Low	High
Simon (H) & Sons common	10 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	518 50	11 Jan 10 Jan 63 Feb 69 Jan 10½ Jan 3% Feb 5¼ Jan	11½ Feb 11 Feb 65 Jan 70 Jan 12 Feb 4½ Jan 6 Jan
Wabasso Cotton	 7 67 118 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	65 25 40 50 1,397 500 175 85	50 Jan 85 Feb 103 Feb 17 ¹ / ₄ Jan 6 ¹ / ₄ Jan 62 Jan 115 Jan 18 ¹ / ₄ Feb	52 Fel 85 Fel 103 Fel 18 Jar 7% Jar 67½ Jar 120 Jar 19 Jar
Banks 100 Commerce 100 Montreal 100 Nova Socia 100 Royal 100		135 135 ¹ / ₄ 151 151 238 238 138 138	7 212 8 21	134½ Jan 150 Jan 238 Feb 135 Jan	135¼ Fel 155 Jar 240 Jar 138 Fel

Montreal Curb Market

Canadian Funds Feb. 5 to Feb. 11 both inclusive, compiled from official sales lists

Feb. 5 to Feb. 11 both inclusive, compiled from official sales lists Friday Week's Sales Last Range for Week STOCKS— Sale Price of Prices Shares Range since January 1 Prov. Huth								
oftibl Power & Paper common 6% preferred 7% preferred athurst Power & Paper "B" atharnois Power Corp Ltd lding-Corticelli Ltd common andram-Henderson Ltd rewers & Distillers of Van Ltd itish American Oil Co Ltd	$\begin{array}{c} 2^{7}_{8} \\ 100 \\ 33^{1}_{4} \\ 100 \\ \\ \\ \\ \\ \\ \\ -$	$\begin{array}{cccc} Low & High \\ 2^{3} & 2^{7} \\ 317 & 33^{3} \\ 64 & 64 \\ 3^{1} & 3^{1} \\ 9^{1} & 9^{1} \\ 88 & 92 \\ 4^{1} & 2^{1} \\ 7^{3} \\ 4^{1} & 7^{3} \\ 21 & 21^{5} \\ \end{array}$	$2,285 \\ 1,975 \\ 10 \\ 50 \\ 535 \\ 23 \\ 15 \\ 56 \\ 290$	Low 2½ Jan 234 Jan 60 Jan 234 Jan 9¼ Feb 88 Feb 4½ Feb 7½ Feb 21 Feb	Huph 3 1/4 Jan 36 Jan 64 Feb 3 5/8 Feb 10 1/8 Jan 92 Jan 4 1/2 Feb 7 7/6 Jan 22 3/8 Jan			
algary Power Co tLd 6% pfd anada & Dominon Sugar Co anada Malting Co Ltd anada Northern Power 7% pfd anada Starch Co Ltd common anada Northern Power 7% pfd anadian Industries Ltd "B" anadian Marconi Company anadian Power & Paper Inv Ltd co 5% preferred anadian Pokers Ltd common 7% cum preferred anadian Westinghouse Co Ltd assidy's common Preferred atelli Food Products common	201/8 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 10 5 100	104 1/2 Jan 20 Jan 43 1/4 Jan 90 Jan 15 Feb 110 Jan 15 Jan 150 Feb 1.85 Jan 60c Jan 60c Jan 60 Jan 40 Jan 47 3/4 Jan 2 Feb 93 Feb	107 Feb 203% Jan 441/2 Feb 99 Jan 15 Feb 110 Jan 156 Jan 165 Jan 65c Jan 7 Jan 52 Feb 2 Feb 20 Feb			
Chateau-Gai Wines Ltd. Claude Neon Gen'i Advertising Ltd. Commercial Alcohols Ltd common Commercial Alcohols Ltd common Consolidated Div Sec A. Preferred. Donsolidated Paper Corp Ltd Ub Aircraft Corp. David & Frere Limitee "B" Dominion Gileloth & Linoleum Dominion Square Corp Dominion Square Corp Dominion Square Corp Dominion Square Corp Sastern Dairies Ltd 7% cum pfd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccc} 4 \frac{1}{2} & 4 \frac{1}{2} \\ 15c & 16c \\ 2 \frac{1}{2} & 3 \\ 6 \frac{1}{3}a & 6 \frac{3}{3}a \\ 20c & 20c \\ 9 \frac{1}{2} & 9 \frac{1}{2} \\ 6 \frac{1}{3}c & 70c \\ 2 & 2 \\ 28 \frac{1}{3}c & 29 \\ 3 \frac{3}{3}4 & 3\frac{3}{4} \\ 4 \frac{1}{4} & 14 \\ 7 \frac{1}{3}a \\ 8 \\ 33 \frac{3}{3}a \\ 34 \end{array}$	6,492 225 25 335 10	5¼ Jan 65c Feb	5 Jan 16c Feb 3 Feb 6 % Fe' 20c Jan 10 Jan 6 % Jan 8 0c Jan 2 Jan 2 9 Jan 3 % Feb 14 Feb 8 % Jan 37 Jan			
airchild Aircraft Ltd. "leet Aircraft Ltd." "ord Motor of Ganada Ltd A	* 211/2 * 22 100 100 -* *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$915 \\ 5 \\ 77 \\ 3,062 \\ 1 \\ 10 \\ 25$	234 Jan 346 Jan 2334 Feb 25c Jan 20 Jan 1944 Jan 8242 Feb 244 Jan 2242 Jan 25c Jan 244 Feb 49 Jan 1642 Jan	3 Jan 4 Jan 24 ³ 4 Jan 40c Jan 22 Feb 22 ¹ 4 Feb 82 ¹ 2 Feb 43 Feb 2 ³ 4 Feb 24 Jan 35c Jan 2 ³ 5 Feb 18 ¹ /2 Feb			
MacLaren Power & Paper Co Maritime Tel & Tel Co Ltd com Massey-Harris Co Ltd 5% pfd MacColl-Frontenac Oil 6% pfd McColl-Frontenac Oil 6% pfd More Corporation Ltd Moore Corporation Ltd Moore Corporation Ltd Noorduyn Aviation Ltd Noorduyn Aviation Ltd Noorduyn Aviation Ltd Yower Corp of Canada 6% 1st pfd Fefered Yourincial Transport Co Barnia Bridge Co Ltd new Southern Canada Power 6% pfd Maiter Gorp class B	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccc} 20 & 20 {}^{1} 6 & 16 & \\ 20 & 20 {}^{1} 9 & \\ 105 & 105 & 105 & \\ 1.50 & 1.50 & \\ 34 94 4 94 \\ 47 8 5 95 & \\ 95 & 95 & \\ 36 & 36 & \\ 7 {}^{1} 2 & 7 {}^{1} 2 & \\ 20 & 22 2 & \\ 92 {}^{1} 2 & 92 {}^{1} 2 & \\ 20 & 22 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 2 & 5 {}^{1} 2 & \\ 5 {}^{1} 3 & 3 & \\ 1.90 & 1.90 & \\ 58 & 58 & \\ \end{array}$	$\begin{array}{c} 122\\ 700\\ 10\\ 14\\ 35\\ 50\\ 1,200\\ 20\\ 55\\ 25\\ 840\\ 10\\ 25\\ 56\\ 76\\ 200\\ 10\\ \end{array}$	18 Jan 16 Jan 1944 Jan 103½ Jan 1.50 Jan 7.14 Jan 4 Jan 91½ Jan 36 Jan 7 Feb 12 Jan 92½ Feb 5½ Feb 14 Jan 5½ Feb 14 Jan 5½ Feb				
Mines- Midermae Copper Corp Ltd Arno Mines Ltd Souscadillac Gold Mines Ltd Central Cadillac Gold Mines Ltd Central Cadillac Gold Mines Ltd Sentury Mining Corp Ltd	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	15c 16c 3c 3%c 8c 8c 9c 9½c 5c 5c 4c 4%c 10½c 11c	1,000 6,200 2,500	150 Jan 20 Jan 60 Jan 40 Jan 40 Jan 2½0 Jan 80 Jan	18c Jan 3%c Feb 9c Jan 11c Feb 5c Jan 5c Jan 12c Jan			
bome Mines Ltd ast Malartic Mines Ltd rancocur Gold Mines Ltd M Consol Gold Mines Ltd Oilet-Quebec Mines Ltd Cirkland Hudson Bay Mines Ltd title Long Lac Gold Mines Ltd		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 200 800 500 c 2,200 23,000 833	271% Feb 1.90 Feb 38c Jan 28c Feb 1¼c Jan 3½c Jan 4½ Jan 1.09 Feb	29% Jan 1.98 Jan 44c Jan 31c Jan 3%c Jan 14c Jan 6 Jan 1.14 Feb			
McIntyre-Porcupine Mines Ltd Normetal Mining Corp Ltd O'Brien Gold Mines Ltd andora Cadallic Gold Mines Ltd Perron Gold Mines Ltd	* 77c 1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000	59 Feb 750 Jan 1.38 Jan 70 Jan 980 Feb	59½ Jan 80c Jan 1.72 Jan 10c Feb 1.06 Jan			

For footnotes see page 671.

 STOCKS Friday Last Sale Price
 Week's Range of Prices
 Sales for Week Shares
 Range since January 1

 Powell Rouyn Gold Mines Ltd
 1
 1.57
 1.57
 300
 1.67
 Feb
 1.57
 1.57
 300
 1.57
 65
 Jast
 Sale Price
 Sale Price
 Shares
 Range since January 1

 Powell Rouyn Gold Mines Ltd
 1
 1.57
 1.57
 300
 1.57
 Feb
 65
 Jast
 62
 700
 2½c0 Jan
 65
 Jast
 Sale Price
 66
 760
 21½c0 Jan
 65
 Jast
 1.57
 1.57
 3.60
 7.50
 2½c0 Jan
 65c Jan
 760
 Jast
 760
 Jast
 760
 Jast
 765
 450
 Feb
 650
 Jast
 760
 Jast
 75
 3.55
 75
 3.55
 Feb
 3.60

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Toronto Stock Exchange

Canadian Funds										
Feb. 5 to Feb. 11 both	inclusive, Friday	compiled from Week's	Sales	les lists						
STOCKS-	Last Sale Price	Range of Prices Low High	for Week Shares	Range since Low	January 1					
Abitibi Power & Paper common* 6% preferred100	331/8	$ \begin{array}{cccc} 2^{3/4} & 2^{7/8} \\ 32 & 33^{3/4} \end{array} $	515 2,615	2% Jan	31/4 Jan					
Acme Gas & Oil Co* Ajax Oil & Gas1	8c 1.50	8C 9½C 1.40 1.61	4,700 59,700	7½c Jan 1.10 Jan	36¼ Jan 11c Jan 1.61.Feb 18c Jan					
Algema Steel Products100	15½c 	15c 16c 90 90	5,000	89 Jan	90 Feb					
Aluminium Ltd common Aluminum Co. of Canada 5% pfd100 Anglo Canadian Oil	97½ 60½c	$\begin{array}{rrrr} 93 & 94 \\ 97\frac{1}{2} & 98\frac{1}{2} \\ 60c & 62c \end{array}$	50 220 3,420	88 Jan 96 Jan 59½c Jan	99 Jan 99½ Jan 65c Jan					
Anglo Canadian OllAnglo-Huronian LtdAquarius Gold Mines1 Anglo-Huronian LtdAquarius Gold Mines1 Arging Gold Mines1	6.35 61c	6.35 6.45 58c 65c	920 14,800	6.10 Jan 55c Jan	6.50 Jan 65c Feb					
Arjon Gold Mines1 Armistice Gold	140.51	12c 14c 47c 50c	25,500 28,500	12c Feb 42c Jan	18c Jan 53c Jan					
Armistice Gold Ashley Gold Mining Corp1 Astoria Quebec Mines1 Aunor Gold Mines Ltd1	13%c	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,000 \\ 692,150 \\ 5000$	4½c Jan 8¼c Jan 3.20 Jan	9c Jan 15c Feb					
Bagamac Mines1	3.70 19%c	3.65 3.80 18 ³ / ₄ c 21c	7,299 67,550	3.20 Jan 11½c Jan	4.15 Jan 21c Feb					
Bankfield Consolidated Mines1 Bank of Montreal100	14c	14c 14c 150 151	3,300 75	13c Jan 150 Jan	16c Jan 157 Jan					
Bank of Nova Scotia100 Bank of Toronto100	and the second s	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7 6	237½ Jan 232 Jan	245 Jan 235 Jan					
Barkers Bread common Base Metals Mining Bathurst Power & Paper class A		$\begin{array}{rrrr} 3 & 3 \\ 10\frac{1}{4}c & 10\frac{1}{4}c \\ 15 & 15\frac{1}{8} \end{array}$	220 500 110	2% Jan 10c Jan 14% Feb	3 Feb 11c Jan 15½ Jan					
Class B * Bear Exploration & Radium1		3 1/4 3 1/4 50c 59 1/2 c	100 35,727	3¼ Feb 36c Jan						
Beattie Gold Mines Ltd	$\frac{1.88}{25\frac{1}{2}}$	$\begin{array}{cccc} 1.85 & 2.25 \\ 24 \frac{1}{2} & 25 \frac{1}{2} \end{array}$	72,620 530	21½ Jan	25½ Feb					
Beatty Bros class "A" Class B Rights	41/2	$ \begin{array}{cccc} 15 & 15 \\ 4_{3/8} & 4_{1/2} \\ \end{array} $	100 6,000	15 Feb 43% Feb	15 Feb 4½ Feb					
Bell Telephone of Canada100 Bidgood Kirkland Gold1 Blue Ribbon Corp	156 53c	154 157 51c 59c 10 10	$417 \\ 133,588 \\ 64$	37c Jan	67c Jan					
Blue Top Brewing class B	8 ³ 40	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	30 6.400	17 Jan	18 Jan					
Bonetal Gold MinesBralorne Mines, Ltd	20c 12	20c 21 ¹ /2c 11 ⁵ /8 12	7,509 300	20c Jan 11½ Jan	24c Jan 12 Jan					
Bonetal Gold Mines Bralorne Mines, Ltd Brazilan Traction Light & Pwr com British American Oli	24 1/4 21 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,786 868	21% Feb	2234 Jan					
British Columbia Packers British Columbia Power class A British Dominion Oil	23	23 1/4 24 23 24 73c 81c	90 350 91,355	22 Jan 23 Jan 69c Jan	24½ Jan 24½ Jan 810 Jan					
Broulan Porcupine Mines, Ltdl Brown Oil Corp	760	74c 81c 7½c 7½c	48,150 4,500	74c Feb 6¾c Jan	81c Jan 93c Jan 8c Feb					
Buffalo Ankerite Gold Mines	71/4 C	4.10 4.10 7c 9c	310 40,768	3.55 Jan	4.35 Jan					
Building Products Ltd Bunker Hill Extension Mines	17	16 % 17 3 ¹ / ₂ c 3 ³ / ₄ c	780 4,000	15½ Jan 3c Jan	4C Jan					
Calgary & Edmonton Corp Ltd	9 ⁵ /8 2.08	9 ⁵ /8 9 ⁵ /8 2.05 2.20	15 19,060	9 Jan 1.90 Jan	9¾ Jan 2.23 Jan					
Colmont Oile	940	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,167 320	21c Jan 5 Feb	25c Feb 6½ Jan					
Canada Bread common	10 E	$\begin{array}{cccc} 1.10 & 1.10 \\ 60 & 60 \\ \end{array}$	27 27	1.10 Feb 59 Jan	1.10 Feb 61 Jan					
Preferred 100	105	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	110 165 5	6½ Jan 104½ Feb 20 Jan	7¼ Jan 107 Jan 22 Feb					
Canada Foundry class A	44 ¹ / ₂ 97	44 ¹ / ₄ 44 ¹ / ₂ 95 97	240 70	43¼ Jan 95 Feb	45 Jan 97 Feb					
Canada Steamship Lines common	. 121/4	$\begin{array}{ccc} 150 & 150 \\ 10\% & 12\frac{1}{2} \end{array}$	30 2,146	145 Jan 9 Jan	150 Jan 12½ Feb					
Canada Wire & Cable class A	33 14	$34\frac{3}{4}$ $35\frac{1}{4}$ $65\frac{3}{4}$ $65\frac{3}{4}$	$\substack{1,135\\20\\50}$	31¼ Jan 65 Jan 18¾ Jan	35¼ Feb 67 Jan 19 Jan					
Class B		19 19 5 5	50 78	5 Jan 91 Jan						
Preferred100 Canadian Bank of Commerce100	Contraction of the second	$\begin{array}{rrr} 91 & 91 \\ 134 & 135 \end{array}$	35 104	132 - Jan	135 Jan					
Canadian Brewerles common	5 1/2	$5\frac{1}{2}$ $5\frac{7}{8}$ 41 $43\frac{1}{2}$	685 140	5 Jan 40½ Jan	6½ Jan 43¾ Feb					
Canadian Canners common 1st preferred20 Convertible preferred	No. 1 Person and M. M. Lett.	$\begin{array}{rrr} 9 & 9^{1}{}_{2} \\ 23^{1}{}_{2} & 23^{1}{}_{2} \\ 13 & 13^{1}{}_{4} \end{array}$	150 50 755	8½ Jan 22½ Jan 12 Jan	9½ Feb 24 Feb 13¼ Feb					
Canadian Car & Foundry common	261/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	656 370	83% Jan 2434 Jan	9 ¹ / ₄ Jan 26 ¹ / ₂ Feb					
Canadian Celanese common	38 1/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	195 415	35½ Jan 15 Jan	38 ³ / ₄ Jan 17 ¹ / ₄ Jan					
Canadian Industrial Alcohol A	5¼ 33½	$5\frac{1}{4}$ $5\frac{1}{4}$ 32 $34\frac{3}{4}$	100 530	5½ Jan 27 Jan	5% Jan 34% Jan					
Canadian Malartic	 11 ^{1/8}	$\begin{array}{ccc} 70c & 70c \\ 19 & 19 \\ 10\frac{1}{2} & 11\frac{1}{4} \end{array}$	600 50 9,094	65c Jan 18 ³ / ₄ Jan	80c Jan 21½ Jan 11¼ Feb					
Canadian Malarde Canadian Olls common	1.80	$\begin{array}{cccc} 1.00 & 1.00 \\ 1.80 & 1.88 \end{array}$	2,700 4,350	10½ Jan 95c Feb 1.62 Jan	1.15 Feb 1.92 Feb					
Chateau Gai Wines		$\begin{array}{c} 11.\frac{1}{2}c \ 12.\frac{1}{2}c \\ 4.\frac{1}{2} \ 4.\frac{1}{2} \end{array}$	10,700 95	8½c Jan 4½ Feb	13c Jan 434 Jan					
Chemical Research Corp Chesterville Larder Lake Gold Mines1	1.56	25c 27c 1.51 1.68	2,300 31,523	17c Jan 1.30 Jan	35c Jan 1.72 Feb					
Chromium Mining & Smelting	1.93	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	290 8,500 315	1.15 Feb 1.86 Jan	1.60 Jan 2.08 Jan 12 Jan					
Cockshutt Plow CoCommonwealth Pete	L 20c 30½c	19 ¹ / ₂ c 21c 29c 32c	19,940 2,600	11½ Jan 15½c Jan 29c Feb	24c Jan 32c Feb					
Conduits National Co		$5\frac{1}{2}$ $5\frac{1}{2}$ 1.25 1.25	75 100	5 Jan 1.25 Jan	5½ Jan 1.42 Jan					
Consolidated Bakeries	1.56	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5,583 105	1.51 Jan 15 Jan	1.70 Jan 15½ Feb					
Consolidated Mining & Smelting	40 1/2	$40\frac{1}{8}$ 41 , 133 134 $\frac{1}{2}$ 23 23	1,165 153 50	38½ Jan 128 Jan 21½ Jan	41 ³ / ₄ Jan 134 ¹ / ₂ Jan 23 Jan					
Dairy Corp common		5 5 1/4	66	5 Jan	534 Jan					
Denison Nickel Mines	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	15c 16 ³ / ₄ c 3c 3c 241/ 251/	3,800 1,000	10c Jan 2½c Jan	18c Jan 4c Jan					
Distillers Corp—Seagrams common Dome Mines	and the second second	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	55 422 94	34¼ Feb 26% Feb 155 Jan	37 Jan 29					
Dominion Bank100 Dominion Fabrics 1st preferred5 Dominion Foundries & Steel com	5	$51\frac{5}{8}$ $51\frac{5}{8}$ $22\frac{1}{2}$ 23	50 485	51% Feb 22 Jan	162 Jan 51% Feb 23 Jan					
Dominion Steel class B2 Dominion Stores	in the second second	$\begin{array}{cccc} 714 & 734 \\ 1014 & 1078 \end{array}$	875 850	7½ Feb 9½ Jan	83% Jan 11 Feb					
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CANADIAN LISTED MARKETS

Monday,	February	14, 1944

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					CANAD	DIAN LI	STED MARKETS			All broken in States	a fai Ann ge Bhri Tha an ta ta ta ta Tha an ta ta ta ta	
	STOCKS-	Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1	STOCKS-		Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1 - High
	Par Dominion Tar & Chemical common*	(*************************************	Low High 8 ¹ / ₄ 8 ¹ / ₂ 104 ¹ / ₂ 106	255 150	Low 7% Jan 104½ Feb	High 8½ Jan 106 Jan	Pacalta Oils Pacific Oil & Refining	* 780	Low High 3 ¹ / ₂ c 4c 65c 78c	12,625 11,880	Low 3c Jan 68c Jan	4 ¹ / ₂ c Jan 78c Feb 47c Jan
	Preferred100 Dominion Woollens & Worsted com* Preferred20	4 ⁵ /8 14 ¹ /2	$\begin{array}{rrr} 4 & 4\frac{3}{4} \\ 13\frac{1}{4} & 14\frac{1}{2} \end{array}$	183 710 7,000	4 Jan 11 Jan 9c Jan	4 ³ ⁄ ₄ Feb 14 ¹ ⁄ ₂ Feb 14 ¹ ⁄ ₂ c Jan	Pacific Petroleum Page-Hersey Tubes Pamour Porcupine Mines Ltd	1.00.0000000000000000000000000000000000	45c 47c 95 97 1.30 1.35	$6,200 \\ 120 \\ 2,750$	42c Jan 95 Feb 1.29 Jan	98½ Jan 1.45 Jan
1.	East Grast Oll	93/4C	12c 14c 9½c 10c	10,100	9½c Jan 1.66 Jan	12½c Jan 1.99 Jan	Pandora Cadillac Gold Mines Partanen Malartic Gold Mines Paymaster Cons Mines Ltd	1 5c	8 ¹ / ₄ C 9 ¹ / ₂ C 4 ¹ / ₈ C 5 ⁷ / ₈ C 35C 37C	$1,500 \\ 34,000 \\ 44,780$	7c Jan 3½c Jan 28c Jan	10c Feb 7½c Jan 43c Jan
10	Eastern Malartic Mines English Electric Co of Canada A*	1.94	$\begin{array}{cccc} 1.83 & 1.94 \\ 22 & 22 \\ 3\frac{1}{2} & 3\frac{1}{2} \end{array}$	9,610 30 60	1934 Jan 2½ Jan 3.40 Jan	22 Jan 3½ Feb 3.90 Jan	Peoples Credit Securities1 Perron Gold Mines		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r}10\\100\\2,300\end{array}$	125 Feb 4½ Feb 98c Feb	125 Feb 4 ³ 4 Jan 1.15 Jan
	Falconbridge Nickel Milles	25	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	365 10 945	25 Feb 28¾ Jan	25 Feb 29½ Feb 5¾ Jan	Pickle-Crow Gold Mines Pioneer Gold Mines of B C	1 2.10 1 2.45 1 1.60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,175 750 36,550	1.84 Jan 2.25 Jan 1.26 Jan	2.26 Jan 2.47 Feb 1.65 Feb
1.8	Federal Grain class A common	80 6½ C	4 ¹ / ₈ 4 ¹ / ₈ 80 82 6c 6 ¹ / ₂ c	50 150 10,100	4 Jan 77 Jan 4½c Jan	88 Jan 7c Jan	Voting trust Power Corporation Premier Gold Mining Co	* 1.50	$\begin{array}{cccc} 1.32 & 1.52 \\ 7 & 7 \\ 98c & 1.00 \end{array}$	30,300 25 2,300	1.25 Jan 6½ Jan 96c Jan	1.52 Feb 7½ Jan 1.09 Jan
	Francoeur Gold Mines	39c	23 ³ / ₄ 24 390 400	904 5,500	23 ¹ ⁄ ₂ Jan 33c Jan 8 ¹ ⁄ ₄ Feb	25 Jan 46c Jan 9¼ Jan	Pressed Metals of America Preston East Dome Mines Proprietary Mines	1 2.66	$\begin{array}{ccc} 7\frac{1}{4} & 7\frac{1}{2} \\ 2.60 & 2.68 \\ 9.00 & 9.00 \end{array}$	310 11,000 515	6 ³ ⁄ ₄ Jan 2.32 Jan 9.00 Jan	7½ Feb 2.75 Jan 9.50 Jan
	Gatineau Power common100 5% preferred100 5½% preferred100	85% 86½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	397 25 50 220	84 Jan 9434 Feb 11 Jan	90 Jan 95 Feb 12 ³ / ₄ Jan	Queenston Gold MinesQuemont Mining Co	1 1.10	99c 1.20 38c 46c	52,415 54,765	75c Jan 11 ½c Jan	1.25 Jan 63c Jan
	5½% preferred General Steel Wares Gillies Lake-Porcupine Gold Glenora Gold Mines1 God's Lake Mines Ltd1	a destable in the	5 ³ / ₄ c 6c 4c 5c 19c 19 ⁷ / ₈ c	3,000 4,500 6,605	5c Jan 3 ³ / ₄ c Jan 18 ¹ / ₂ c Jan	7½c Jan 5c Jan 22½c Jan	Real Estate Loan10 Reno Gold Mines10	00 _1 5c	33 33 5c 5½c	7 3,000	30 Jan 4½c Jan	35 Jan 6c Jan
	Goldale Mine	2 A 🖸	170 170 170 170 3 ³ / ₄ c 4 ⁵ / ₈ c 12c 15c	2,000 6,500 79,800	15c Jan 2 ³ / ₄ c Jan 9 ¹ / ₄ c Jan	18 ³ 4c Jan 5c Jan 15c Jan	Royal Bank of Canada1	_1 8c 00 _* 21	8c 9 ¹ / ₂ c 138 139 21 21	8,800 101 101	8c Feb 134½ Jan 20 Jan	11c Jan 139 Feb 21 Jan
	Golden Gate Mining1 Goodfish Mining1	86 1/2	2 ¹ / ₂ c 3c 84 ³ / ₈ 86 ¹ / ₂ 4 ¹ / ₁ c 5c	3,500 155 7,000	1½ c Jan 84¾ Feb 3½ c Jan	5c Jan 90 Jan 5½c Feb	Russell Industries preferred16	00 200 _1 4c	200 200 4c 4 ¹ / ₂ c	15 4,000	199 Feb . 3c Jan	200 Jan 5c Jan 15 Feb
	Graham Bousquet Gold1 Grandoro Mines Great Lakes Paper common vt c*		7c $7c5 5\frac{1}{4}21$ 22	500 549 122	6 ³ / ₄ c Jan 5 Feb 20 ¹ / ₂ Jan	7½c Jan 6½ Jan 22¾ Jan	St Lawrence Corp class A San Antonio Gold Mines Ltd Senator Rouyn, Ltd	_1 3.70 _1 45c	14 ³ / ₄ 14 ³ / ₄ 3.65 3.80 43 ¹ / ₂ c 46c	$100 \\ 2,468 \\ 12,100$	14½ Jan 3.50 Jan 43½¢ Jan	3.95 Feb 50c Jan
	Preferred Vtc*	63/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 155 5	19½ Jan 5¾ Jan 36 Jan	24 Jan 6 ³ 4 Feb 36 Jan	Shawinigan Water & Power Shawkey Gold Mining Sheep Creek Gold Mines5	_1 4/8C	$\begin{array}{rrrr} 15 & 15 \frac{1}{4} \\ 4c & 5c \\ 1.00 & 1.02 \end{array}$	33 4,200 2,000	15 Jan 2½c Jan 98c Jan	16 Jan 6c Jan 1.06 Feb
	Greening Wire Co	180	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	50 2,300 55	$\begin{array}{ccc} 30 & Jan \\ 11 & Jan \\ 17c & Jan \\ 6\frac{5}{8} & Jan \end{array}$	12 Feb 20c Jan 7½ Jan	Sheep Creek Gold Mines Sherritt-Gordon Gold Mines Sigma Mines Simpsons Ltd class B		$\begin{array}{rrr} 70c & 75c \\ 8.95 & 9.00 \\ 16\frac{1}{4} & 16\frac{1}{4} \end{array}$	6,531 200 75	70c Feb 8.80 Feb 13 Jan	79c Jan 9.50 Jan 16 4 Feb
	Gypsum Lime & Alabastine* Halcrow Swayze Mines1 Halliwell Gold Mines1	80 3½0	8c 8c 3 ³ / ₈ c 3 ³ / ₈ c	4,000 21,700	6c Jan 2%c Jan	9½c Jan 4½c Jan	Siscoe Gold Mines Sladen Malartic Mines Slater (N) Co Ltd	_1 47C	45c 58c 66c 69c 21% 21%	71,360 20,160 15	45c Feb 62c Jan 20¾ Jan	66c Jan 77c Jan 22 Jan
	Hamilton Bridge		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	330 30 25	5 ¹ / ₄ Feb 15 ¹ / ₂ Feb 2 ³ / ₈ Jan	6 Jan 16 Jan 3 ³ 4 Feb	South End Petroleum Springer Sturgeon Standard Chemical		4c 4c 74c 81c	3,700 27,983	3½c Jan 65c Jan	4 ³ 4c Jan 4 81c Feb
	Hard Rock Gold Mines		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15,695 2,000 47,091	1.06 Jan 4½c Jan 41c Jan	1.29 Jan 5½c Jan 62c Feb	Standard Badio	*	$\begin{array}{cccc} 19 & 19 \\ 2\frac{7}{8} & 2\frac{7}{8} \\ 6 & 6\frac{1}{4} \end{array}$	10 115 125	19 Jan 2 ³ / ₄ Jan 5 ¹ / ₄ Jan	19 Jan 3 Jan 6¼ Feb
	Hasaga Mines* Highwood-Scarcee Oils* Hollinger Consolidated Gold Mines5	. 11 1/2	113/40 113/40 113/8 115/8	500 810	11 ¹ / ₄ Feb 11 ³ / ₈ Feb 3.30 Jan	12 ³ / ₄ Jan 12 ¹ / ₂ Jan 3.65 Feb	Steel Co of Canada common Preferred Steep Rock Iron Mines	25	$\begin{array}{rrrr} 63 & 64 \\ 69 \frac{1}{2} & 70 \\ 2.15 & 2.20 \end{array}$	108 50 9,450	63 Jan 68 ³ / ₄ Jan 2.04 Jan	64½ Jan 71 Jan 2.29 Jan
	Home Oil1 Homestead Oil & Gas1 Howey Gold Mines1	5.00	3.45 3.65 4 ³ / ₄ c 4 ³ / ₄ c 27 ¹ / ₂ c 29c	$3,591 \\ 1,000 \\ 3,550 \\ 245$	3 ¹ / ₄ c Jan 27c Jan 28 ¹ / ₂ Feb	4 ³ 4c Feb 33c Jan 30 ¹ / ₂ Jan	Sullivan Cons Mines	-1 1.75	$\begin{array}{rrrr} 19c & 19c \\ 1.70 & 1.80 \\ 83^{1/_{2}} & 83^{1/_{2}} \end{array}$	$1,000 \\ 39,424 \\ 10$	18c Jan 1.60 Jan 83½ Feb	20c Jan 1.80 Feb 83½ Feb
	Hudson Bay Mining & Smelting* Hunts Ltd class B* Huron & Erie Mtge100	111/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	240 25 2	11 Feb 72 Jan	11¼ Reb 75 Feb	Supersilk preferred1 Sylvanite Gold Mines. Ltd Tamblyn Ltd common		2.28 2.33 15 ¹ ⁄ ₄ 15 ¹ ⁄ ₄	900 140	2.00 Jan 15 Feb	2.47 Jan 16 Jan
	Imperial Bank of Canada100 Imperial Oil	14	$\begin{array}{rrrr} 165 & 168 \\ 13^{3}\!$	$\begin{array}{r}42\\3,164\\806\end{array}$	162 Jan 135% Jan 10½ Jan	168 Feb 14% Jan 11% Feb	Teck-Hughes Gold Mines Texas Canadian Oil Tip Top Tailors common	_1 3.50 _5 1.05	3.50 3.60 1.05 1.05 10 10	7,360 100 100	3.25 Jan 1.05 Feb 8½ Jan	3.85 Jan 1.05 Feb 11 Jan
	Imperial Tobacco ordinary5 Preferred1 Inglis (John) Co6	174	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 300 3,300	$7\frac{1}{8}$ Jan $6\frac{1}{2}$ Jan 53c Feb	7½ Feb 7½ Jan 61c Jan	Toburn Gold Mines Toronto General Trusts Corp1	- 1 00	1.00 1.00 88 88	200 10	92c Jan 85 Jan	1.15 Jan 90 Jan
	Inspiration Mining & Dredge International Metals common A International Milling 4% preferred_100	18½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,240 10 4,298	15 Jan 108½ Jan 29 Feb	193% Feb 110 Jan 31 Jan	Toronto Mortgage Co Towagmac Exploration Traders Finance class B Class A preferred1	.50 _1	85 85 15¼c 15½c 14 14	25 1,825 21	80 Jan 150 Jan 14 Feb	85 Feb 19½c Jan 14 Feb
	International Nickel common International Petroleum International Utilities class A	211/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,634 175	20 ³ / ₄ Jan 23 Feb	23 Jan 23½ 'Jan	Class A preferred1 Class A rights Class B rights Transcontinental Resources	and the second	$\begin{array}{rrrr} 91 & 91 \\ 15\frac{1}{2} & 15\frac{1}{2} \\ 15\frac{1}{2} & 15\frac{1}{2} \end{array}$	12 116 34	883¼ Jan 12½ Jan 15½ Feb	91 Feb 15½ Feb 15½ Feb
	Jack Waite Mining Co1 Jacola Mines1 Jason Mines1	Carlos and	6C 6C 3C 4¼C 32C 38C	4,000 2,000 26,270	5c Jan 3c Feb 23c Jan	6c Jan 6¼c Jan 38c Feb	Union Gas Co	* 634	50c 50c	500 445	45c Jan 6% Jan 25 Feb	52c Jan 7 Jan 27½ Jan
	Jellicoe Mines1 J M Consol1	14.5.2019.20.20	5 ³ / ₄ c 6c 3c 3 ¹ / ₈ c	5,100 8,500	5½c Jan 1¾c Jan	7½c Jan 4c Jan	United Corp class A Class B United Fuel class "A"	50	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,033 195 55	12 Jan 32½ Jan 5 Jan	15 Feb 38 Feb 5 ¹ / ₈ Feb
	Kerr-addison Gold Mines1 Kirkland Lake1 Kirkland Townsite1	1.06	9.30 9.90 1.05 1.13 12c 12c	8,260 46,175 500	9.05 Jan 90c Jan 10½c Jan	10 Feb 1.17 Feb 12c Jan	Class B United Oils United Steel	* 37/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 100 22,450	6c Jan 3% Jan 1.99 Jan	7c Jan 4¼ Jan 2.48 Jan
1.2.2.2.2	Lake Dufault Mines Ltd.	90c -	151/2 157/8	8,200 502	80c Jan 14½ Jan	95c Jan 17 ³ / ₄ Jan	Upper Canada Mines Ltd Ventures, Ltd.	. • 6.50	6.40 6.60 15 ³ / ₄ c 22c	2.015 26,200	6.00 Jan 1534c Feb	7.00 Jan 22c Feb
	Lamaque Gold Mines Lapa Cadillac Gold Mines Laura Secord Candy3	C. C. C. C. 14	$\begin{array}{cccc} 6.30 & 6.35 \\ 8^{1/_{B}C} & 9c \\ 14 & 14^{1/_{4}} \end{array}$	750 9,000 655	5.95 Jan 6¼c Jan 13% Feb	6.45 Jan 11¾c Jan 14¼ Jan	Vermilata Oils Waite-Amulet Mines, Ltd Walker-Gooderham & Worts com		4.55 4.75 58 59	2,499 175	4.50. Jan 57½ Feb	4.85 Jan 61 Jan
144 144 144 144 144	Lebel Oro Mines1 Leitch Gold Mines, Ltd1 Little Long Lac Gold Mines Ltd	1.16	4c 4¼c 1.15 1.20 1.03 1.09	10,500 13,350 11,825	2c Jan 1.15 Feb 90c Jan	6½c Jan 1.27 Jan 1.24 Jan	Walker-Goodernam & Worts com Preferred Wendigo Gold Mines Western Canada Flour Mills pfd		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	590 1,200	20% Jan 25c Jan 75 Jan	21½ Feb 26c Jan 83 Jan
	Loblaw Groceterias class A		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	185 120	22½ Jan 22⅛ Jan	23 ³ 4 Jan 22 ¹ ⁄ ₂ Jan 3.95 Feb	Western Grocers common Western Steel Products Westons Ltd common	4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	45 95	79½ Jan 12 Jan 15 Jan	85 Feb 13 Jan 16 Jan
1 1 1 2	Macassa Mines, Ltd MacLeod-Cockshutt Gold Mines Madsen Red Lake Gold Mines	l 2.37 l 1.85	3.70 $3.802.26$ $2.431.85$ 2.00	5,260 28,283 29,300	3.40 Jan 2.26 Feb 1.60 Jan 3.35 Jan	2.55 Jan 2.04 Feb 3.75 Jan	Preferred1 Wiltsey-Coghlan Mines1	LOO 104	104 104 12 ¹ / ₂ c 13 ³ / ₄ c	5	104 Feb 4c Jan	107 Jan 17c Jan
a state	Malartic Gold Fields Manitoba & Eastern Mines Maple Leaf Milling common	1 ³ / ₄ C 6 ⁵ / ₈	$\begin{array}{cccc} 3.40 & 3.65 \\ 1.3\!\!\!\!/_4 \mathrm{C} & 2^{1}\!\!\!/_4 \mathrm{C} \\ 6^{1}\!\!\!/_2 & 6^{5}\!\!\!/_8 \\ 6\mathrm{C} & 6^{1}\!\!\!/_4 \mathrm{C} \end{array}$	15,875 28,500 185 2,725	$ \begin{array}{c} 3.35 \text{ Jan} \\ 1\frac{1}{2}\text{ c Jan} \\ 6\frac{1}{2} \text{ Jan} \\ 5\text{ c Jan} \end{array} $	3c Jan 7 Jan 8c Jan	Winnipeg Electric common Preferred Wood Alexander & James preferred 1	6 ⁷ / ₈	$\begin{array}{rrrr} 6\frac{3}{4} & 7\frac{1}{8} \\ 64\frac{1}{2} & 67 \\ 90 & 90 \end{array}$	611 240	6½ Jan 60¾ Jan 90 Feb	7½ Jan . 69 Feb 90 Feb
	Maralgo Mines Massey-Harris common Preferred2	$8\frac{1}{4}$ 0 20 $\frac{1}{2}$	$\begin{array}{ccc} 73'_8 & 8'_{2} \\ 20 & 20'_{2} \end{array}$	1,375 485	734 Feb 1934 Jan	9½ Jan 21 Jan	Wright-Hargreaves Mines Ymir Yankee Girl Gold Mines	* 3.20	3.15 3.20 4c 4c	3,000	2.95 Jan 3 ³ 4c Jan	3.50 Jan 4½c Jan
	McColl Frontenac common10 Preferred10 McDougal Segur Exploration10	0 105	$\begin{array}{cccc} 7 \frac{1}{2} & 8 \frac{1}{4} \\ 103 \frac{1}{2} & 105 \\ 7c & 7c \end{array}$	333 70 1,000	3 Jan 103½ Feb 7c Feb	8¼ Jan 105 Jan 7c Feb	York Knitting Mills common	*	71/8 71/4	200	6½ Jan	7¼ Feb
1	McIntyre Porcupine Mines McKenzie Red Lake Mines McLellan Gold Mines	$5 58^{34}$ 1 1.41	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	245 10,000 24,000	57½ Jan 1.40 Jan 3%c Jan	61 Jan • 1.56 Jan 5%c Jan	BONDS— Uchi 6s ———————————————————————————————————		33 33	\$1,000	33 Feb	33 Feb
	McVittie Graham Mines McWatters Gold Mines Mercury Mills	1 * 21c	8 ⁵ / ₈ c 9 ³ / ₈ c 20c 21c 8 8	3,000 2,800 50	7c Jan 18½c Jan 6 Jan	10½c Feb 24c Jan 8 Feb						
	Mid-Continental Oil & Gas Mining Corp of Canada Model Oils	* 45c * 1.98 1	35c 46c 1.95 2.00 22c 22c	3,290 500	1934c Jan 1.85 Jan 21c Feb	46c Feb 2.15 Jan 22c Feb	Toronto Stoc		an Funds	Gurb 3	Section	
	Modern Containers common10 Preferred10 Moneta Knitting preferred10	0 100 0	$\begin{array}{cccc} 1634 & 1\\ 100 & 123\\ 82 & 82 \end{array}$		16¼ Jan 100 Feb 74½ Jan	1634 Feb 100 Feb 82 Feb	Feb. 5 to Feb. 11 b	oth inclusive Friday	, compiled fr Week's	om official s Sales for Week	ales lists	
	Moneta Porcupine Montreal Light Heat & Power Moore Corp common		$\begin{array}{cccc} 37c & 41c \\ 21\frac{1}{2} & 21\frac{7}{8} \\ 49\frac{1}{4} & 50 \end{array}$	135 989	37c Feb 19 Jan 46 ⁵ / ₈ Jan	44c Jan 22¼ Feb 50 Feb	STOCKS-	Last Sale Pric P <i>ar</i>	tow Hig	Shares	Low	ice January 1 High
1	Muirheads Cafeterias common National Grocers Co Ltd common	• 11			1.70 Jan 9½ Jan 27½ Feb	1.95 Jan 11 Feb 28¼ Jan	Canadian Marconi Co Consolidated Paper Corp	* 6¼	$\begin{array}{cccc} 2\frac{1}{8} & 2\frac{1}{6}\\ 6\frac{1}{4} & 6\frac{1}{2} \end{array}$	3,425	1.85 Jan 5¼ Jan	2½ Jan 6¾ Jan
	Preferred 22 National Petroleum 25 National Sewer Pipe class A	* <u>20</u>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,000 100	277/2 Feb 8c Jan 18 Jan 13% Jan	28 % Jan 8 % C Jan 20 Feb 15 ½ Jan	Dalhousie Oil deHavilland Aircraft Disher Steel Construction pfd	* 3 * 13	35c 380 3 . 12 ¹ / ₈ 10	50 50 105	31½c Jan 3 Feb 12½ Feb	38c Feb 3 Feb 18 Jan
	National Steel Car Negus Mines Nipissing Mines Noranda Mines	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		1,900 12,815	59½c Jan 1.89 Jan 48¼ Jan	69c Jan 2.80 Feb 51½ Jan	Foothills Oil & Gas	• 1.40	26 20 1.35 1.4	1,950	24½ Jan 1.20 Jan	27 Jan / 1.45 Jan
	Noranda Mines Nordon Oil Norgold Mines Normetal Mining Corp Ltd	$ \begin{array}{cccc} 1 & 8\frac{1}{2}c \\ 1 & 11\frac{1}{2}c \end{array} $	81/2C 91/2C	2,700 11,700	4874 Jan 4¼c Jan 4¾c Jan 75c Jan	11½c Jan 14c Jan 87c Jan	Humberstone Shoe Langley's preferred Oil Selections	.100	15 11 20 20) 20	14 Jan 20 Feb 3%c Jan	15 Feb 21 Jan 5c Feb
	Northern Canada Mines North Star Oil common	\$ \$	62c 62c 1.30 1.30	800 100	+60c Feb 1.20 Jan	69c Feb 1.30 Feb	Ontario Silknit common Preferred	100	5c 5 1.00 1.00 45 4 24c 30	5 5 80	1.00 Feb 45 Feb	1.00 Feb 45 Feb
	O'Brien Gold Mines Okalta Oils Omega Gold Mines	¢.	1.45 1.60 65c 65c 29c ?8c	2,100	1.31 Jan 63c Jan 26c Feb	1.78 Jan 70c Jan 53c Jan	Osisko Lake Mines Pend Oreille Mines & Metals	يدر الم		5 1,500	1.40 Feb	49c Jan 1.65 Jan 10c Jan
	Orange Crush preferred	* 8 ¹ ⁄ ₄	7 1/2 8 1/2		634 Jan	8½ Feb	Temiskaming Mining	I 8½C	8½c 9½	. 4,000	8c Jan	ito Jan

For footnotes see page 671.

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OVER-THE-COUNTER MARKETS Quotations for Friday, Feb. 11

Investing Companies

Par	Bid	Ask	Par	Bid	Ask
Aeronautical Securities1	6.35 x3.28	6.95 3.59	Keystone Custodian Funds- Series B-1	27.65	28.98
Affiliated Fund Inc1¼ △Amerex Holding Corp10	225/8	24 1/8	Series B-2	27.85	30.54
American Business Shares1	3.34	3.63	Series B-3	x18.99	20.86
American Foreign Investing_100	13.34	14.47	Series B-4	9.92 16.02	10.86 17.60
Assoc Stand Oil Shares2 Axe-Houghton Fund Inc1	5% 13.30	6 ⁵ / ₈ 14.30	Series K-1 Series K-2	18.05	19.88
Bankers Nat Investing-			Series S-1	23.69	26.00
△Common1	31/2	4 1/8	Series S-2	12.24	13.47
△6% preferred5 Basic Industry Shares10	$4\frac{1}{2}$ 3.64	51/4	Series S-3 Series S-4	9.44 4.16	10.39 4.62
Basic Industry Shares10 Bond Inv Tr of America	100.27	104.45	Knickerbocker Fund	5.76	6.31
Boston Fund Inc5	16.43	17.67	Loomis Sayles Mut Fund	88.59	90.40
Broad Street Invest Co Inc5	26.69	28.85	Loomis Sayles Sec Fund10 Manhattan Bond Fund Inc	37.73	38.50
Bullock Fund Ltd1 Canadian Inv Fund Ltd1	14.59 x3.05	$ 16.00 \\ 3.65 $	Common10c	8.67	9.53
Century Shares Trust* Chemical Fund1	27.07	29.11	Maryland Fund Inc160	4.34	4.73
Chemical Fund	9.39	10.16	Mass Investors Trust1 Mass Investors 2d Fund1	20.43	21.97
Christiana Securities com100 : Preferred100	2,260 : 143	2,360 148	Mutual Invest Fund Inc10	9.99 10.29	10.74 11.36
Commonwealth Invest1	x4.59	4.99	Nation-Wide Securities-		
Consol Investment Trust1	37 1/2	391/2	(Colo) series B shares*	3.50	
Corporate Trust Shares1	2.32	16- - - 35	(Md) voting shares250 National Investors Corp1	1.22 6.79	1.35 7.34
Series AA1 Accumulative series1	$2.15 \\ 2.15$		National Security Series-	0.15	1.51
Series AA mod1	2.59		Low priced stock common	2.85	3.23
Series ACC mod1	2.59		Bond seriesIncome series	6.87	7.55
△Crum & Forster common10 △8% preferred100	x26 1.19	28	Low priced bond series	4.47 x6.48	$4.94 \\ 7.13$
Crum & Forster Insurance-	1.15	H H	Preferred stock series	6.64	7.34
A Common B shares19	28	30	New England Fund1	11.95	12.88
△7% preferred100 Cumulative Trust Shares*	1.12	1	New York Stocks Inc-		
Delaware Fund	x4.54 18.02	19.48	AgricultureAutomobile	9.66 5.83	$\begin{array}{c} 10.62 \\ 6.42 \end{array}$
Diversified Trustee Shares-	Reference De		Aviation	8.74	9.61
C1	3.50		Bank stock	9.02	9,92
D2.50	5.35 1,17	6.10 1.29	Building supply	6.69	7.36
Dividend Shares25c		1.40	Chemical Electrical equipment	$7.92 \\ 7.63$	8.71 8.39
Balanced Fund1	x20.59	22.11	Insurance stock	9,46	10.40
Eaton'& Howard— Balanced Fund1 Stock Fund1	x12.23	13.13 30.88	Insurance stock Machinery	7.61	8.37
kautanie invest Curb (Massi-V	28.72 x32½	341/2	Metals	5.89 9.56	6.49 10.51
Equity Cofp \$3 conv pfd1 Fidelity Fund Inc*	17.95	19.33	Oils Railroad	5.03	5.55
Financial Industrial Fund, Inc.	1.72	1.89	Railroad equipment Steel	6.75	7.43
First Mutual Trust Fund6	x5.22 9.33	5.81	Steel	5,79	6.38
Fixed Trust Shares A10 Foundation Trust Shares A1	3.55	4.10	North Amer Bond Trust ctfs	40 1/8	57 444
Fundamental Invest Ind2	21.21	23.24	North Amer Trust shares Series 1953*	x1.99	de la falancia
Fundamental Trust Shares A	4.56	5.28	Series 19551	x2.60	eπ
B General Capital Corp General Investors Trust1	$4.19 \\ 31.46$	33.83	Series 19561 Series 19581	x2.51	
General Investors Trust1	5.18	5.58	Plymouth Fund Inc10c	x2,19 49	54
			Plymouth Fund Inc10c Putnam (Geo) Fund1	13.36	14.37
Group Securities-				0.01	0.00
Agricultural shares Automobile shares	6.42 5.41	7.06 5.96	Quarterly Inc Shares100 Republic Invest Fund1	$6.21 \\ 3.22$	6.83 3.54
Aviation shares	5.81	6.39	Scudder, Stevens & 'Clark	10.44 10.44	5.01
Building snares	6.60	7.26	Scudder, Stevens & Clark Fund, Inc	x89.02	90.82
Chemical shares	5.51 8.64	6.07 9.50	Selected Amer Shares21/2	x9.23 3.93	10.06
Electrical Equipment Food shares	4.65	5.12	Selected Income Shares1 Sovereign Investors1	5.91	6.52
Fully Administered shares	6.78	7.46	Spencer Trask Fund	x13.54	14.43
General bond shares	7.73	8.50	State St Investment Corp*	79.38	85.30
Industrial Machinery shares Investing	6.23 5.52	6.85 6.08	Super Corp of Amer AA1 Trustee Stand Invest Shs—	x2.29	17 S. S. S.
Low Price Shares	5.24	5.77	ASeries C1	2.22	
Merchandise shares	5.84	6.43	∆Series D1	2,10	
Mining shares	4.72 5.84	5.20 6.43	Trustee Stand Oil Shares	5.56	
Petroleum shares Railroad shares	3.55	3.92	△Series A1 ∧Series B1	6.21	
RR Equipment shares	4.03	4.44	Trusteed Amer Bank Shs-		
Steel shares	4.12	4.54	Class B25c	71c	80c
Tobacco shares Utility shares	4.04 4.42	4.45 4.87	Trusteed Industry Shares25c Union Bond Fund series A	23.90	24.65
Comby Marco			Series B	19.70	21.54
△Huron Holding Corp1	16c -	28c	Series C	7.65	8.36
Income Foundation Fund Inc	1.40	1.52	Union Stock Fund B Union Preferred Stock Fund	5.90 17.02	6.45 18.60
Common10c Incorporated Investors5	20.25	21.77	U S El Lt & Pwr Shares A	16.00	
Independence Trust Shares*	2.19	2.47	В	1.70	
Institutional Securities Ltd-	9.99	10.95	Wellington Fund1	16.00	17.59
Aviation Group shares Bank Group shares	9.99 85c	10.95 94c	Investment Banking	말 같은 것	
Insurance Group shares	x1.02	1.12	Corporations		
Investment Co of America10	22.79	24.78	△Blair & Co1 △First Boston Corp10	2	$2\frac{3}{8}$ 25
Investors Fund C1	12.15	12.43 ,	AFIIS BUSION OUTP10	231/2	20

New York City Banks & Trust Cos.

	Par	BIG	ASK	rar big Ask	
	Bank of the Manhattan Co10	22	231/4	Fulton Trust100 155 170	
	Bank of New York100	396	408	Guaranty Trust100 3.02 3.10	
	Bankers Trust10	47%	4978	Irving Trust10 15 16	1
	Brooklyn Trust100	88	93	Kings County Trust100 14.85	
	Central Hanover Bank & Trust 20	9612	100	Lawyers Trust25 35 ¹ / ₄ 38 ¹ / ₄	
ł	Chase National Bank13.55	36 %	3878	Manufactures Trust Co com20 471/2 50	
	Chemical Bank & Trust10	46%	491/8	Conv preferred20 503/4 523/4	12
	Commercial National Bank &			Morgan (J P) & Co Inc100 209 219	
	Trust Co20	4534	481/4	National City Bank121/2 341/8 361/8	
	Continental Bank, & Trust10	181/2	20	New York Trust25 881/2 921/2	
	Corn Exchange Bank & Trust_20	463/8	4878	Public Nat'l Bank & Trust171/2 3434 371/4	
	Empire Trust50	73	77	Title Guarantee & Trust12 6 634	
	First National Bank100	15.20	15.60	United States Trust100 14.05 14.50	
				방법은 사람은 것은 것 같은 것 같은 것 같아요. 것 같아요. 것 같아요.	

Reorganization Rails

	(W	hen, as a	and if issued)		
Bonds-	Bid	Ask	Bonds-	Bid	Ask
Akron Canton & Youngstown-	1944.01	(Altor date	Western Pacific-		· · · · · · · · · · · · · · · · · · ·
4s series A1988	85	87	Inc mtge 4½s2014	102	103
41/2s series B1988		92	Stocks —		
			Akron Canton & Youngstown-	1997 147	14 1 mail 1971
Chicago & Northwestern-			Common	29	31
1st & gen mtge 1-4s1989	102 1/4	103 1/4	5% preferred	66	68
2d mtge conv inc 4½s1999			Chicago & North Western com	25	26
	S. 8 . 16. 1	alterna alte	5% preferred	5234	5334
Chicago Rock Island & Pacific-		Sales Frank in	Chicago Rock Island & Pacific-		1
1st 4s1994		10315	Common *	191/4	201/1
Conv income 4½s2019			5% preferred100	44	45
	1.1		Denver & Rio Grande com	1812	191/2
Denver & Rio Grande-	1. 1. 1. 1.	5- 80 C	Preferred	40	41
Income 41/282018	54	55	Minn St Paul & Sault Ste M-	127.2	
1st 3-4s income1993	8714	88 1/4	Free v t c	834	934
Minn St Paul & Saulte Ste M-			Optional v t c	15/8	2 2
			Western Pacific common	3234	3334
Gen mtge 4s1991		1.571/2		67	68

For Quotations on Real Estate Bonds

SHASKAN & CO.

Members New York Stock Exchange Members New York Curb Exchange

40 Exchange Place, New York 5, N. Y.

Tel: DIgby 4-4950

Bell Teletype NY 1-953

671

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety10	139 1/2	1421/2	Homestead 'Fire10	. 1314	15 1/4
Aetna10	511/2	54	Insur Co of North America 10	771/4	7934
Aetna Life10	351/4	37	Jersey Insurance of N Y20	x401/4	431/4
Agricultural25	701/2	74	Knickerbocker5	7%	9
American Alliance10	213/4	2334	Maryland Casualty1	838	91/8
American Casualty	115%	1278	Massachusetts Bonding121/2	64	6712
American Equitable5	17%	19%	Merchant Fire Assur5	45 1/4	481/4
American Fidelity & Casualty_5	111/8	123/8	Merch & Mfrs Fire N Y4	61/8	71/4
American of Newark21/2	141/2	1534	Monarch Fire Ins	51/8	5%
American Re-Insurance10	51 1/4	54 1/4	National Casualty (Detroit)10	2134	24 1/4
American Reserve10	14 1/2	.16	National Fire10	521/2	551/2
American Surety25	59	611/2	National Liberty2	61/8	7.14
Automobile10	3634	3934	National Union Fire20	178	188
Baitimore American21/2	x6	7 🛸	New Amsterdam Casualty2	26 1/8	281/8
Bankers & Shippers25	811/2	861/2	New Brunswick10	28	301/2
Boston100	5.25	5.50	New Hampshire Fire10	45	471/2
Camden Fire5	21 1/4	2234	New York Fire5	12%	1438
City of New York10	171/4	191/4	North River2.50	211/8	227%
Connecticut General Life10	421/4	44 1/4	Northeastern5	. 5	534
Continental Casualty5	38	401/2	Northern12.50	x891/2	94
Employees Group	31	331/2	Pacific Fire25	1021/2	1071/2
Employers Reinsurance10	573/4	613/4	Pacific Indemnity Co10	47	491/2
Federal10	421/2	46	Phoenix10	811/4	851/4
Fidelity & Deposit of Md20	1.42	1.48	Preferred Accident5	1538	1678
Fire Assn of Phila10	601/2	641/2	Providence-Washington10	3438	3678
Fireman's Fd of San Fran10	80	84	Reinsurance Corp (NY)2	41/4	618
Firemen's of Newark5	13%	141/2	Republic (Texas)10	-261/4	281/4
Franklin Fire5	24	26	Revere (Paul) Fire10	221/4	241/4
General Reinsurance Corp5	44 1/8	471/4 .	St Paul Fire & Marine621/2	2.84	2.94
Gibraltar Fire & Marine10	17 4	191/4	Seaboard Surety10	46 1/4	4834
Glens Falls Fire5	411/2	44	Security New Haven10	3458	36%
Globe & Republic5	9	101/8	Springfield Fire & Marine25	1211/2	127
Globe & Rutgers Fire Ins. com.	151/4	1634	Standard Accident10	62 1/4	651/4
2nd preferred	661/2	701/2	Travelers100	4.89	5.04
Great American5	261/2	28 1/4	US Fidellty & Guaranty Co_2	391/8	41 1/8
Hanover10	251/2	271/2	U S Fire4	4434	471/2
Hartford Fire10	961/4	100 3/4	U S Guarantee10	67	72
Hartford Steamboiler Inspect10	443/4	4734	Westchester Fire2.50	291/8	31%
Home5	26 1/8	285/8		Salation (199	1. 28 . 1.34
					MAG

Recent Bond Issues

Bid	Ask	성장 방법에 걸었는 것은 가슴을 잘 하는 것이 없다.	Bid	Ask
102	10234	Public Service (Indiana)-	North an	They and
		31/4s series E1973	104 %	105
105	10538	Public Service (New Hampshire)		1. O.L.
991/2	9978			
	State of the second			
10534	106			
101 %	102	San Diego Gas & El 3%s1970	110	10 11 40
109	10934	South Carolina Elec & Gas-		Cherry St. S.
		3%s1972	108	109
	1021/2	Southern Colo Power 31/2 s1968	102	1021/2
		Utah Power & Lt 3 ³ / ₄ s1968	1033/4	104 1/8
	1003/4			103
		York Corp. 41/4s1958	104 1/4	105
	$102 \\ 105 \\ 99 \frac{1}{2} \\ 105 \frac{3}{4} \\ 101 \frac{5}{8} \\ 109 \\ 109 \\ 102 \\ 102 \\ 102 \\ 103 \\$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$

Quotations For U. S. Treasury Notes

Figures	after decin	nal poi	nt repre	esent one or more 32ds of a point	요. 전 문	
Maturity-	Int. Rate	Bid	Ask	Maturity— Int. Rate	Bld	Ask
Mar 15, 1944	. 1 % 1	00.1	100.2	\$\$ep 15, 1947 11/2%	100.20	100.22
Jun 15, 1944	3/4 % 1	00.3	100.5	Certificates of Indebtedness-		
Sep 15, 1944	_ 1 % 1	.00.13	100.15	‡%s Apr 1 1944		0.44 %
\$Sept. 15, 1944			100.1	‡%s May 1,1944		0.44 %
Mar 15, 1945	- 3/4 % 1	.00.16	100.18	17%s Aug. 1, 1944		0.68%
1Mar 15, 1945	_ 11/4 % 1			‡7%s Sept. 1, 1944		
‡Dec. 15, 1945	_ 3/4 %	99.23	99.25	‡%s Oct. 1, 1944		0.75%
\$Mar 15, 1946	_ 1 % 1	.00	100.2	‡%s Dec. 1, 1944		0.77%
tDec 15, 1946		.00.25	100.27	‡Mar. 1, 19450.90%	b0.83	0.81 %

Obligations Of Governmental Agencies

	Bid	Ask		1. 198	Bid	Ask	
Commodity Credit Corp- t1 ¹ / ₈ %Feb 15, 1945 Federal Home Loan Bank-	100.6	100.8	Reconstruction Finance C \$1%Apr 1		100.3	100,5	
0.85s June 15, 1944	b0.90	0.75%					
Federal Land Bank Bonds- 4s 1946-1944	101 13	101 12	Other Issues	d states			
4s 1964-1944 3¼s 1955-1945	101 7		U S Conversion 3s	1946	104%	104 %	
3s 1955-1945	1031/4	103 7	U S Conversion 3s	1947	106%	107 1/4	
3s Jan. 1, 1956-1946 3s May 1, 1956-1946	104_{10} 105_{10}^{7}	1045/8 1055/8	Panama Canal 3s	1961	130	1313/4	100
				1949 d. 1		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	

United States Treasury Bills Rates outed are for discount at purchase

	Bid	Ask			Bid	ACK
Treasury bills-	1	AACTES	Mar.	30, 1944	b0.37	0.33 %
Feb. 17, 1944	h0 37	0.28 %	April	6. 1944	b0.37	
Feb. 24, 1944				13. 1944	b0.37	0.34 4
		0.32 %		20. 1944	b0.37	0.34%
Mar. 9, 1944		0.32 %		27. 1944	b0.375	0.35%
Mar. 16, 1944		0.32 1		1, 1944	b0.375	0.35%
Mar. 23, 1944		0.32%		11, 1944	b0.375	0.35%
Mar. 25, 1944			arate y .			

*No par value. a Odd lot sales. b Yield price. c Ex-liquidating dividend of \$31.50 a share payable Nov. 30, 1943, to Adams Oil & Gas Co. stockholders of record Nov. 23, 1943. d Deferred delivery. r Canadian market. s Cash sale—not included in range for year. x Ex-dividend. y Exrights. fin default #These bonds are subject to all Federal taxes. AQuotations not furnished by sponsor or issuer.

CLEARINGS BANK COURSE OF THE

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Bank clearings this week will show an increase com-pared 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 Satur-day, Feb. 12, clearings from all cities of the United States from which it is possible to obtain weekly clear-ings will be 30.1% above those for the corresponding week last year. Our preliminary total stands at \$9,102, 80,066, against \$6,994,835,183 for the same week in 1943. At this center there is an increase for the week ended Friday of 83.0%. Our comparative summary for the week follows: week follows:

		TELEGRAPH	Per
Weel: ending Feb. 12-	-RETURNS BY 1944 \$4,641,710,877 367,476,607	1943 \$2,536,417,781 * 247,635,260	Cent + 83.0 + 48.4
Chicago Philadelphia Boston Kansas City	493,000,000 274,161,104 152,074,835	360,000,000 209,956,275 117,325,038	+36.9 + 30.6 + 29.6
Et. Louis San Francisco Pittsburgh Cleveland	134,100,000 214,818,000 102,895,207 153,263,908 *120,000,000	91,400,000 145,438,000 144,315,638 99,442,301 82,489,745	+46.7 +47.7 +33.7 +54.1 +45.5
Baltimore Ten cities, five days Other cities, five days	56,743,000,538 1,615,851,330	\$4,034,420,038 1,141,532,420	+67.1 +41.6
Tot. all cities, five days All cities. one day	\$8,359.351.868 743,528,198	\$5,175,952,458 1,818,882,725	+61.5
fotal ail cities for week *Estimated.	\$9,102,880,066	\$6,994,835,183	+ 30.1 ered by

Complete and exact details for the week covered by the foregoing will appear in our issue of next week.

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for January in 1941 to 1944 are given below:

Description	Carl States	Month	of January	
Description	1944	1943	1942	1941
Stock, number of shares Bonds	17,811,394	18,032,142	12,993,665	13,312,960
Railroad & misc bonds	\$326,657,900	\$290,890,400	\$206,145,000	\$212,637,000
Foreign govern't bonds	9,404,000	11,675,500	12,672,000	15,643,000
U. S. government bonds	1,052,350	250,700	1,138,000	2,707,000
Total bonds !	\$337,114,250	\$302,816,600	\$219,955,000	\$230,987,000

The volume of transactions in share properties of the New York Stock Exchange for the first month of 1941 to 1944 is indicated in the following:

1944 1943 – 1942 1941 No. Shares No. Shares No. Shares No. Shares 17,811,394 18,032,142 12,993,665 13,312,960 nth of January___

The course of bank clearings at leading cities of the country for the month of January in each of the last eight years is shown in the subjoined statement:

BANK CLE	ARING	SATL	EADING	G CITIF	S IN JA	NUARY	FOR 8	YEARS
(000,000 omitted)	1944 \$	1943 \$	1942 \$	1941 \$	1940 \$	1939 \$	1938 \$	1937 \$
New York	23.293	18.402	16.937	14,685	14,067	14,616	13,412	17,523
Chicago	2,058	1.809	1.854	1,539	1,451	1,207	1,262	1,484
Bosten	1.605	1,435	1.385	1,128	1,036	918	879	1,154
Phila.	2,759	2.504	2.517	2.039	1,816	1,579	1,483	1,742
Et. Louis	758	642	571	440	389	354	357	392
Pittsburgh	1.087	961	859	712	561	492	481	647
San Fran	1.184	1.020	898	700	665	596	595	646
Baltimore	650	570	504	409	343	276	270	305
Cincinnati_	498	431	388	304	269	240	239	247

We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not avail-able 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 Feb. 5. For that week there was an increase of 22.8%, the aggregate of clearings for the whole coun-try having amounted to \$11,363,252,804, against \$9,252,-131,982 in the same week in 1942. Outside of this city there was an increase of 20.2%, the bank clearings at this center having recorded an increase of 24.9%. We group the cities according to the Federal Reserve Districts in In the following we furnish a summary by Federal In the following we furnish a summary by Federal Reserve Districts:

which they are located and from this it appears that in the New York District (including this city) the totals register an expansion of 25.2%, in the Boston Reserve District of 27.0% and in the Philadelphia Reserve Dis-trict of 9.7%. In the Cleveland Reserve District the totals register an improvement of 20.7%, in the Rich-mond Reserve District of 17.5% and in the Atlanta Reserve District of 24.3%. In the Chicago Reserve District the totals show a gain of 20.7%, in the St. Louis Reserve District of 21.3% and in the Minneapolis Re-serve District of 26.0%. In the Kansas City Reserve District the increase is 15.1%, in the Dallas Reserve District 21.2% and in the San Francisco Reserve District 20.2%. 20.2%

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Week Ended Feb. 5 Federal Reserve Districts 1st Bostou 12 ciries 2d New York 12 "" 3d Philadelphia 10 " 4th Cleveland 7 " 5th Richmond 6" 7th Chicago 17 " 8th St. Louis 4"	1944 \$ 495,857,369 6,670,418,347 682,015,607 657,671,590 296,854,201 407,304,369 652,239,854 325,850,615	BANK CLEARINGS 1943 \$ 300,423,251 5,326,767,706 621,581,914 544,898,219 252,549,641 327,767,782 540,161,637 268,603,006 166,541,516	Inc. or Dec. % +27.0 +25.2 +9.7 +20.7 +17.5 +24.3 +20.7 +21.3 +26.0	$\begin{array}{c} 1942\\ \$\\ 338,396,305\\ 3,644,061,156\\ 560,927,061\\ 450,264,304\\ 203,997,551\\ 266,387,050\\ 490,963,622\\ 226,549,273\\ 143,246,735\end{array}$	1941 \$ 293,884,661 3,354,099,678 474,007,446 366,637,986 173,576,968 206,782,640 413,662,044 171,478,071 105,931,300
9th Minneapolis 9 " 10th Kansas City 9 " 11th Dallas 6 " 12th San Francisco 10 " Total 110 cities Outside N. Y. City	$\begin{array}{r} 213,567,910\\ 299,523,178\\ 133,579,222\\ 528,370,542\\ \hline 11,363,252,804\\ \hline 4,900,655,005\\ \end{array}$	260,192,920 110,176,478 439,467,912 9,252,131,982 4,078,171,391	$ \begin{array}{r} +15.1 \\ +21.2 \\ +20.2 \\ \hline +22.8 \\ \hline +20.2 \end{array} $	194,348,347 103,454,158 346,294,820 6,968,830,382 3,463,937,991	140,612,269 79,027,665 274,883,700 6,054,574,428 2,822,311,872

(000,000 omitted) Kans. City Cleveland Minn, N. Orleans Louisville _	1944 \$ 851 933 621 365 324	1943 \$ 732 819 480 331 293	1942 \$ 614 720 425 269 272	1941 \$ 467 549 314 209 205	1940 \$ 410 456 293 189 164	1939 \$ 383 374 256 172 152	1938 \$ 378 345 255 166 146 123	\$ 417 399 270 166 121 125	omitted) Ind'apolis_ Richmond_ Memphis_ Seattle S. L. City_ Hartford_	\$ 129 328 211 387 128 76	\$ 124 297 179 340 117 63	\$ 124 253 181 285 108 72	\$ 104 217 145 202 81 66	\$ 195 184 101 166 74 55	\$ 84 160 81 145 66 49	\$ 166 84 140 63 50	\$ 81' 183 88 142 66 56
Omaha Providence.	339 77 168	272 63 142	187 70 122	143 58 104	133 54 99	131 46 89	43 88	52 93		39,596 6,517	32,641 5,473	30,179 2,573	25,262 2,386	23,478 2,167	22,823 2,012	21,459 1,946	26,798 2,016
Milwaukee Buffalo St. Paul Denver	291 216 250	239 172 204	226 165 173	175 126 141	158 120 130	132 102 123	134 103 121	162 107 130	Total all_ Out. N.Y.C.	46.113	38,114 19,712	33,70 16,768	5 28,330 13,645	26,152 12,085	25,255 10,639	23,823 10,410	29,336 11,813

We also furnish today a summary of the clearings for the month of January. For that month there was an increase for the entire body of clearing houses of 21.0%, the 1944 aggregate of clearings having been \$46,113,005,-138 and the 1943 aggregate \$38,114,702,794. In the New York Reserve District the totals show a gain of 26.2%, in the Boston Reserve District of 12.1% and in the Philadelphia Reserve District of 8.6%. In the Cleveland Reserve District the totals are larger by Month of January—

Month of January		\$
Federal Reserve Districts	14 cities	1.865.054.
1st Boston	14 .4	24.071.428
2d New York	117 44	2.883,242
3d Philadelphia	10 11	2,754,793
4th Cleveland		1.220,409.
5th Richmond	10 4	1.732.049
Federal Reserve Districts 1st Boston 2d New York 3d Philadelphia 3d Fille 3d Richmond 5th Richmond 6th Atlanta 7th Chicago 8th St. Louis 9th Minneapolis 10th Kansas City 11th Dallas 12th San Francisco	10	4.399.981
7th Chicago	P2 44	1.307.608
8th St. Louis	10 11	937,540
9th Minneapolis	10 //	1,622,195,
10th Kansas City	18	1.077.239
11th Dallas		2.241,461,
12th San Francisco		
	too cities	46,113,005
Total	190 Citics	10,110,050

Outside N. Y. City_____

14.6%, in the Richmond Reserve District by 12.3% and in the Atlanta Reserve District by 18.7%. In the Chi-cago Reserve District the totals show an expansion of 17.1%, in the St. Louis Reserve District of 16.3% and in the Minneapolis Reserve District of 27.1%. In the Kan-sas City Reserve District the increase is 20.2%, in the Dallas Reserve District 17.0% and in the San Francisco Reserve District 16.0%.

are ranger of			1942	1941
1944	1943	Inc. or	Construction of the second	e
S	\$	Dec. %	5	1 000 140 000
.865.054.811	1,663,861,441	+12.1	1,625,955,371	1,337,446,660
	19,070,129,011	+26.2	17,603,590,237	15,232,557,759
,071,428,326	19,070,129,011	+ 8.6	2,632,398,796	2.144,372,588
,883,242,581	2,608,211,537		2,157,721,529	1,722,024,782
,754,793,159	2,402,831,350	+14.6		805,264,503
,220,409,501	1,086,602,070	+ 12.3	983,806,556	1.001.772,865
732,049,950	1,459,677,597	+ 18.7	1,262,232,943	
	3,757,881,944	+ 17.1	3,342,108,058	2,659,868,665
,399,981,260	1,124,685,566	+ 16.3	1.052,590,092	797,589,029
,307,608,500		+27.1	669,323,675	504,939,244
937,540,388	737,772,679		1,133,953,437	877,899,316
622,195,899	1,349,324,452	+ 20.2		644,615,321
.077,239,077	920,928,280	+ 17.0	540,540,303	1,284,117,465
241,461,686	1,932,796,857	+ 16.0	1,673,789,126	1,204,111,105
,241,401,000	100-110-010-		1997	
	38,114,702,794	+ 21.0	34,658,010,123	29,012,468,197
,113,005,138	38,114,102,154	+ 15.8	17,721,239,974	14,327,368,153
010 050 071	19 712 136 584	T 10.0		A DAMA DE LA CALLER DE LA DESTRUCTION DE LA CALLER

	ca pravenieni pr	owing the figu	of January			1044	1943	Inc. or	1942	1941
아이는 것은 것은 가슴을 걸 수 있었다.	1944	Month 1943	Inc. or	1942	1941	1944	1,513	Dec: %	a sangara ng kang sang sa	\$ 000.000
earings at-		\$	Dec -%	\$	\$	925,612	925,782	- 0.1	944,194	802,08
First Federal Reserve District-Bo	ston— \$	2.991.846	+24.4	3,620,339	2,835,026	3,637,920	3,318,920	+ 9.6	3,192,336	2,282,66
eBangor	3,722,831	16,199,171	- 2.6	15,195,731	10,846,525	436,612,729	338,224.310	+ 29.1	289,121,027	252,885,50
Portland	15,781,755		+11.8	1,385,406,938	1,128,466,283	430,014,749	850.039	+ 20.2	814,604	677,82
assBoston	1,605,111,673	1,435,357,799	+19.4	4.446,340	3,427,179	1,021,392	000,000			
Fall River	, 4,452,095	3,728,451	- 2.0	2,169,269	1,848,302		472,489	- 2.5	456,487	422,24
Holyoke	2,291,112	2,337,469		1,968,319	1,839,246	460,833		+ 34.7	842,950	740,58
Lowell	2,360,239	2,011,041	+17.4	3,992,769	3,428,775	1,292,534	959,331	+ 7.5	3.473.944	3,474,11
New Bedford	5,234,215	4,300,386	+21.7	19,004,245	16,472,791	4,779,928	4,447,337	+17.6	2,555,444	2,290,39
Springfield	21,403,297	18,938,222	+13.0	13,247,622	10.926.294	3,328,999	2,829,981	+22.4	13,709,689	11,703,49
Worcester	12,218,834	12,844,476	- 4.9	72,102,075	66,001,176	16,858,808	13,778,685		6,500,893	5,192,48
nn.—Hartford	76,353,946	63,443,724	+20.3	72,102,013	22,921,911	8,780,661	6,568,582	+ 33.7	0,000,000	
New Haven	28,034,370	27,653,711	+ 1.4	27,262,330	7,388,600				16,284,200	12,908,20
Waterbury	7,539,300	7,482,000	+ 0.8	7,718,800	58,399,700	17,557,800	17,519,000	+ 0.2		505.06
I.—Providence	77,396,000	63,938,800	+21.0	70,262,400	2,644,852	600,153	528,795	+ 13.5	500,537	000,00
	3,155,144	2,634,345	+19.8	2,805,518	2,044,002			a and a second second		293,884,66
HManchester	3,100,144	L100 110 15	Self-	1999	1 000 440 000	495,857,369	390,423,251	+ 27.0	338,396,305	493,004,00
Total (14 cities)	1,865,054,811	1,663,861,441	+12.1	1,626,346,752	1,337,446,660	430,001,000				
Second Federal Reserve District-	Now York						10.076.593	+ 159.2	7,179,854	6,021,84
			+ 63.0	54,379,812	33,560,182	26,117,408	1.896,984	+ 8.9	2,059,548	1,661,10
YAlbany_	53,527,601	32,832,925	+23.2	6,489,927	5,867,192	2,066,169	54,200,000	+ 25.8	49,900,000	37,100,0
Binghamton	8,552,052	6,942,905		226,056,741	174.877,847	68,161,816		+ 13.1	1,008,822	681,8
Buffalo	291,147,995	239,700,000	+21.5	4,238,280	3.021,378	1,323,479	1,170,414	+ 220.6	986,163	764,2
Elmira '	4,870,640	4,987,208	- 2.3	4,770,775	4,798,186	2,852,959	889,979	+ 24.9	3,504,952,391	3,231,772,5
Jamestown	5,967,071	4,610,495	+29.4		14,685,100,044	6,462,597,799	5,173,960,591		12,180,400	11,257,5
New York	23,293,346,266	18,402,566,210	+ 26.6	16,936,770,149	43.645.238	14.995.864	12,619,513	+ 18.8	6,347,794	5,930,0
Rochester	54.364.557	48,523,498	+12.0	51,530,151	22,636,780	8,139,972	6,983,564	+ 16.6	0,511,154	
Syracuse	29,739,742	25,652,602	+15.9	26,119,800	4,465,592		والمتعصفين المراجع		5.819.298	5,009,6
Utica	5,403,385	5,091,187	+ 6.1	5,316,114	21.822.658	9.127.525	5,971,095	+ 52.9		508.8
onn.—Stamford	29,932,204	24,984,643	+19.8.	24,407,566	1,996,041	658,028	545,508	+ 20.6	530.177	24,597,4
		1,651,748	+11.5	2,024,033		34,724,497	26,819,602	+29.5	26,433,306	
JMontclair	115,556,340	113,819,995	+ 1.5	104,631,475	91,229,226	39,652,831	31,633,863	+ 25.3	30,663,403	28,794,4
Newark		154.675.303	+11.6	153,322,063	136,184,950				المحسب سيوال المتكار	See States
Northern N. J.	172,546,205		+13.3	3,533,351	3,352,445			and the state of the	and the second sec	
Oranges	4,632,329	4,090,292		48 - <u>1997 - 199</u>	15,232,557,759	6,670,418,347	5,326,767,706	+ 25.2 .	3,644,061,156	3,354,099,6
Total (14 citles)	24,071,428,326	19,070,129,011	+26.2	17,603,590,237	10,232,001,100					
Third Federal Reserve District-	Philadelphia-				0 411 000	636,889	491.291	+ 29.6	570,753	563,1 634,0
	2.549.767	1.884.189	+35.3	2,204,776	2,411,988	771,257	737,951	+ 4.5	825,279	420.4
a.—Altoona	4,580,126	4,183,016	+ 9.5	5,134,712	4,080,383	1,259,792	501,740	+ 151.1	452,462	
Bethlehem		2.142.550	+106.1	2,323,990	1,923,444	1,205,154				1.400 4
Chester	4,415,618	12,142,550	+ 7.9	11,908,384	10,844,627	1.665.999	1,594,248	+ 4.5	1,501,121	1,476,4
Harrisburg	13,107,815		+ 8.4	7,383,184	6,001,103		1,001,010			
Lancaster	6,929,748	6,390,242	+ 7.6	2,409,025	2,317,010				1997 	مدسمت والمشتقين والمراجع والمراجع
Lebanon	2,361,820	2,194,204	+21.0	2,438,576	1,823,018	000 000 000	605,000,000	+ 9.4	546,000,000	461,000,0
Norristown	2,690,838	2,223,375	+21.0 +10.2	2.517,000,000	2,039;000,000	662,000,000	1,260,208	+ 0.1	1,244,873	1,529,1
Philadelphia	2,759,000,000	2,504,000,000		6,093,599	7,777,720	1,260,551		+ 11.8	2,648,714	2,482,2
Reading	7,159,501	5,743,777	+24.6	11,219,245	11,415,896	3,048.947	2,726,180	+ 51.0	1,238,740	1,159,6
Scranton	11,863,891	10,904,454	+ 8.8	5,359,143	4,891,300	2,005.060	1,327,940		2,109,419	1,507,5
Wilkes-Barre	6,221,879	5,545,481	+12.2	8,470,965	6,428,539	1,865,112	2,211,556		2,100,***	
York	8,671,388	8,853,277	- 2.1		1,297,282	and the second s				
Pottsville	1.513.334	1,392,314	+ 8.7	1,311,118	546,662	and the second of the second s	the second second second second			
Du Bois	794,408	723,556	+ 9.8	711,826	2.766.320	The second se				
Hazleton	3,116,333	2,670,563	+16.7	2,946,960					1 005 500	
elWilmington	22,592,315	19,969,971	+13.1	20,879,993	19,927,186	7,502,000	5,730,800	+ 30.9	4,335,700	3,234.8
elWilmington		17,241,100	+ 48.9	24,603,300	20,920,100	1,002,000				151.005
. J.—Trenton	25,673,800	11,241,100				682,015,607	621,581,914	+ 9.7	560,927,061	474,007,4
Total-(17 cities)_	2,883,242,581	2,608,211,537	+ 8.6	2,632,398,796	2,144,372,578	004,010,001			1.1.2.1.2.1.1	an gritte
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THE COMMERCIAL & FINANCIAL CHRONICLE

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		Mont	h of Januar	y	and the second sec			Ended Feb. 5		
Die arings at—	1944 \$	1943 \$	Inc. or Dec %	1942 \$	1941 \$	1944 \$	1943 \$	Inc. or Dec. %	1942 \$	1941 \$
Fourth Federal Reserve District Ohio-Canton	17.091,281	12,728,282	+ 34.3	13,211,457	11,958,697	3,389 922	3,406,843	0.5	2,726,042	2,781,697
Cincinnati Cleverand Columbus	498,953,128 933,988,394 78,166,500	431,319,539 819,822,811 60,184,200	+15.7 +13.9 +29.9	388,472,309 719,965,399 57,492,700	303,693,316 548,811,493 49,472,701	125,429,234 219,967,696 28,138,400	96.111,411 178,193,340 15,416,000	+30.5 +23.4 +82.5	85.068 490 144,123,931 12,666,900	62.654.603 112,637,172 11,799,500
Hamilton	3,857,206 1,441,496	3,452,912 1,109,429	+11.7 +29.9	3,465,205 1,349,097	2,529,532 1,099,630				ار میشید. از اور میشود از این	
Mansfield Youngstown Newark	8,878,945 14.599,444 7,295,024	8,411,042 14,099,853 5,917,716	+ 5.6 + 3.5 + 23.3	10,650,229 15,455,928 6,816,171	8,612,337 12,678,976 5,788,919	2,143,621 4,158,853	1.998,634 3,245,957	+ 7.2 + 28.1	2,300,113 3,688,879	1,920,004 3,037,348
Toledo Pa.—Beaver Co.	\ 38,375,534 1,481,808	32,923,697 1,384,918	+16.6 + 7.0	30,163,418 1,463,662	24,616,704 1,129,066					a dia mandri di ana dan pia dila Anguna dia di ana mangali dila. Anguna dia di ana mangali dila.
Greensburg Pittsburgh Erie	1,252,697 1,087,779,720 13,587,536	944,281 961,759,352 10,961,898	+32.7 +13.1 +24.0	1,084,083 859,111,498 10,157,125	817,912 712,483,076 8,066,512	274,443,864	246,525,834	+ 11.3	194,604,039	171,791,812
Oik City KyLexington	14,534,943 22,938,074	12,981,801 17,545,863	+12.0 +30.7	12,398,504 18,994,163	9,820,471 13,373,687		Ann aire an an Ann ann ann ann		an a	ant an ar an
W. Va.—Wheeling Total (17 cities)	2,754,793,159	7,283,756	+45.1 +14.6	7,470,581	7,071,754	657,671,590	544,898,219	+ 20.7	450,264,304	366,637,986
							011,000,210		130,201,301	200,031,980
Fifth Federal Reserve District- W. VaHuntington	5,381,110	4,363,141 25,408,000	$^{+23.3}_{+6.5}$	4,016,285 19,821,000	3,128,170 16,353,000	1,308,517 7,200,000	1.124,803	+ 16.3	914.361	716,005
Va.—Norfolk Richmond 5. C.—Charleston	27,059,000 328,309,537 9,599,536	297,227,173 10,267,620	+ 10.5 6.5	252,998,536 8,801,342	217,119,450 7,928,608	76,913,271 2,342,964	5,956,000 67,910,542 2,285,297	+20.9 +13.3 + 2.5*	5.208,000 55,112,539 2,093,377	3,911,000 45,961.348 1,540,591
Columbia Greenville Md.—Baltimore	13,908,720 *10,500,000 650,505,381	13,337,627 10,018,204 570,649,542	+ 4.3 + 4.8 + 14.0	12,484,473 9,836,556 504,198,844	10,916,709 6,923,263 408,686,865	163,152,634	141,142,824		105,719,562	
Frederick D. C.—Washington	2,022,057 173,124,160	2,147,590 153,183,173	-5.8 +13.0	2,337,636 166,815,884	2,021,155 132,187,283	45,936,815	34,130,175	+15.6 + 34.6	34,849,712	90,234,068 31,213,956
Total (9 cities)	1,220,409,501	1,086,602,070	+12.3	983,806,556	805,264,503	296,854,201	252,549,641	+ 17.5	203,997,551	173,576,968
fixth Federal Reserve District-	—Atlanta—									
Tenn.—Knoxville	48,365,773 169,179,283	41,995,946 139,411,300 503,100,000	+15.2 + 21.4 + 19.0	32,618,738 126,739,624 435,400,000	24,949,467 100,685,081 336,697,000	13,628,210 42,894,740	8,103,157 37,076,225 120,500,000	+ 6.8 + 15.7	6,583 402 28,596,710	4 060 704 21 509 807
Ga.—Atlanta Augusta Columbus	598,800,000 10,160,695 9,178,199	9,464,732 8,898,215	+ 7.4 + 3.1	10,885,485 7,304,309	6,826,674 7,525,661	141,900,000 2,511,004	2,229,086	+17.8 +12.6	96,800,000 3,130,207	73,600,000
Macon Fla.—Jacksonville	7,820,106 208,124,077 16,182,020	8,519,193 176,923,430 11,558,429	-8.2 +17.6 +40.0	7,157,553 145,618,414 9,601,428	6,653,752 134,989,762 8,221,133	*2.000.000 - 49,465,161	1.784.038 40,610,225	+ 12.1 + 21.8	1,972.568 27,218,000	1,687,283 27,732,000
Tampa Ala.—Birmingham Mobile	16,183,939 238,759,152 20,826,560	172,887,512 21,385,554	+ 38.1 2.6	169,254,167 14,512,746	122,846,573 12,153,957	54,407,956 5,214,398	39.797.455 4,988,340	+.36.5 + 4.5	34,817,055	25.731 729 2,316,778
Montgomery Miss.—Hattiesburg	.8,451,105 12,493,000 13,704,495	6,935,250 11,909,000 10,784,067	$^{+21.9}_{+4.9}_{+27.1}$	6,940,022 11,602,000 11,775,000	5,380,597 12,461,000 10,163,986	an				
Jackson Meridian Vicksbürg	2,883,879 1,523,164	3,202,636 1,087,075		3,170,255 936,175	2,166,202 873,672	349,827	272,637	+ 28.3	255,526	264,781
La.—New Orleans Total (16 citles)	365,596,523	331,615,258	+10.2 +18.7	268,717,027	209,275,348	94,933,073 407,304,369	72,406,619	+ 31.1 + 24.3	63,299,647	47,525,647
a series and a series of the s		1,100,001,000	1 4000		-,001,100,001	101,501,505	521,101,152	+ 24.5	200,387,030	200,102,040
Seventh Federal Reserve Distric Mich.—Ann Arbor Detroit	2,615,217 1,684,575,154	2,503,721 -1,381,027,787	$^{+}_{+22.0}$	2,389,453 952,657,483	2.128,700 682,388,776	730,894	763,575	- 4.3	693,801	. 706,153
Flint Grand Rapids	7,336,050 24,187,186	7,802,821 20,565,344	-6.0 +17.6	5,567,683 18,563,353	5,201,208 16,802,216	5,567,967	4,406,576	+ 26.4	3,865,389	3,688,580
Jackson	5,163,878 18,354,772 7,806,038	4,089,346 14,419,496 6,030,543	$^{+26.3}_{+27.3}_{+29.4}$	3,545,786 11,874,134 4,702,708	2,950,825 8,029,492 3,352,281	3,301,580	2,506,144	+,31.7	2,603,354	2,060,101
Muskegon Bay City Ind.—Ft. Wayne	4,654,798 14,437,429	3,712,799 - 12,792,638	$^{+25.4}_{+12.9}$	3,863,690 10,894,725	3,261,966 9,569,236	4,358,043	2,740,966	+ 59.0	2,487,924	2,001,702
Gary Indianapolis South Bend	24,688,558 129,282,689 16,760,536	21,967,665 124,523,257 14,040,301	+12.4 + 3.8 + 19.4	21,111,458 123,813,001 12,103,089	18,600,298 103,594,738 10.541,258	36.628,000 3,988,161	26,703.000 3,326.450	+ 37.2 + 19.9	24,688.000 2,563,865	21,612,000 2,710,293
Wis.—Madison	35,578,023 9,820,246	37,937,015 8,649,161	-6.2 +13.5	34,438,956	27,059,672 7 074,594	9,323,304	9,228,593	+ 1.0	6,731,821	5,902,792
Milwaukee Oshkosh Sheboygan	168.226.242 2,892,447 4,547,457	142,442,137 2,438,760 4,079,893	+ 18.1 + 18.6 + 11.5	122,064,202 2,101,886 4,319,736	103,645,463 1,981,808 3,428,660	42,929,609	34,246,326	+ 25.4	29,194,700	23,412,870
Manitowoc	828,663 2,687,046	725,915 2,157,562	+14.2 + 24.5	765,399 1,813,049	504,309 1,628,254					
.a.—Cedar Rapids Des Moines Sioux City	10,195,311 65,286,834 32,443,659	7,515,612 53,267,135 25,779,197	+35.7 +22.6 +25.9	6,740,282 58,628,734 22,683,236	5,938,073 42,344,098 16,926,034	2,527,393 15,973,091 7,675,260	2.073.416 14.317.035 6,573,122	+21.9 +16.8	1.725,529 13.521.617 5,269,706	1.311,310 10 466,419 3,866,824
Ames	960,097 3,307,848	853,791 2,671,949	+12.5 +23.8 +26.6	909,841 2,705,786 2,088,129	880,774 2,164,447 1,714,907				207 255	595 014
Bloomington Chicago Decatur	2,429.920 2,068,462,598 7,856,022	1,919,687 4,809,538,001 6,207,135	+26.6 +14.3 +26.6	1,854,364,090 6,967,342	1,538,814,560 5,863,183	664,413 516,926,611 1,412,698	514.025 422,216,963 1.597,423	+29.3 +22.4 11.6	388,182,335 1,230,162	327,015,689 1,051,676
Peoria Rockford Springfield	25.702.931 9.742,006 8.254,520	21,641,929 8,339,863 7,449,996	$^{+18.8}_{+16.8}_{+10.8}$	24,833,728 8,896,949 7,838,218	18,454,413 7,628,928 6,667,168	5.861.027 2,238,741 2,133,062	5,409,815 1.849.343	+ 8.3 + 21.1	4,488,699	4,198,322 1,6°0 6°0
Sterling	897,085	791,488	+13.3	769,610	728,396		1,688,865	+ 26.3	1,395,136	1,401,621
Total (31 (ities)	4,399,981,260	3,757,881,944	+17.1	3,342,108,058	2,659,868,665	652,239,854	540,161,637	+ 20.7	490,963,622	413,662,044
Eighth Federal Reserve District- MoSt. Louis Cape Girardeau	—St. Louis— 758,664,319 5,843,700	642,913,423 4,563,091	$^{+18.0}_{+28.1}$	570,691,357 4,929,142	439,919,013 5,031,282	196,000,000	154,800,000	+ 26.6	130,800,000	96,700,000
Ky.—Louisville	878,588 324,855,231	840,761 293,104,666	+ 4.5 +10.8	802,701 271,579,271	615,058 204,653,197	75,429,335	71.394.364	+ 5.7	58.355.877	44,794.238
Tenn.—Memphis Ill.—Jacksonville Quincy	211,732,146 618,516 5,016,000	179,408,101 395,524 3,460,000	+18.0 +56.4 +45.0	180,682,537 545,084 3,360,000	144,566,305 335,174 2,469,000	53,278,280	41,599,642	+ 28.1 + 41.3	36,625,396	29,407,833
Total (7 cities)	1,307,608,500	1,124,685,566	+ 16.3	1,032,590,092	797,589,029	325,850,615	268,604,006	+ 11.3	226,549,273	171,478,071
Ninth Federal Reserve District-	-Minneapolis									
Minn.—Duluth Minneapolis Bochester	17,524,393 621,465,596 2,532,792	16,066,540 480,513,787 1 683 459	+ 9.1 + 29.3 + 50.5	14,629,428 425,415,487 1,841,773	12,751,387 314,454,829 1,801,660	3.703.112 145,083,893	3.395.762 113,243,896	+ 18.7 + 28.1	3.119,892 93,341,519	2.957.190 68,643,458
Rochester St. Paul Winona	2,532,792 216,063,389 2,536,028	1,683,459 172,146,951 1,850,574	+50.5 +25.5 +37.0	1,841,773 165,313,627 2,019,505	1,801,660 126,458,557 1,468,973	53,128,061	43,264,547	+ 22.8	37,079,010	26,266,993
Fergus Falls N. D.—Fargo Grand Forks	521,702 14,971,357 2,661,000	500,358 12,410,374 1,432,000	+ 4.3 + 20.6 + 85.8	472,644 13,748,342 1,517,000	585,600 11,272,466	3,763,556	2,974,875	+ 26.5	3,056,050	2,846,887
Minot S. D.—Aberdeen	2.597,816 6,347,239	1,396,629 4,723,641	+ 86.0 + 34.4	950,389 4,759,074	1,054,000 950,000 3,682,282	1,438,319	1,220,451	+ 17.9	1,204,822	743,572
Sioux Falls Huron Mont.—Billings	13,378.039 1,642,000 5,358,065	13,200,654 1,242,771 4.056,461	$^{+1.3}_{+32.1}_{+32.1}$	$11,445,088 \\ 1,081,318 \\ 4,422,675$	7,347,779 833,400 3,638,998	1.172,003	995,394			836,429
Great Falls Helena	7,027,868 22,448,937	5,562,044 20,615,843	+ 26.4 + 8.9	4,756,018 16,651,307	3,522,214 14,882,520	5,278,966	4,446,591	+ 17.7 + 18.7	975,176 4,470,266	3,636,771
Lewistown Total (16 cities)	464,167	370,593	+ 25.2 + 27.1	308,637 669,332,312	234,580	213,567,910	169,541,516	+ 26.0	143,246,735	105,931,300
Tenth Federal Reserve District-	-Kansas City—								- 10/0 10/ 100	
Neh.—Fremont Hastings Lincoln	992,371 19,899,294	819,474	+21.1 +33.1	537,376 13,872,885	488,636 11.959,126	207.961 381,186 4 892.256	195.420 354,495 3.837.911	+ 6.4 + 7.5 + 27.5	186,749 185,555 3,199,238	118 250 202,679 2.788.612
Kans.—Manhattan	339,653,782 1,144,650	272,039,731 974,773	$^{+24.9}_{+17.4}$	186,955,381 1,003,314	142,565,560 864,756	77,621,974	64,490,168	+ 27.5 + 20.4	3,195,238 44,349,949	32,343,229
Parsons Topeka Wichita	1,300,446 13.969,376 39,206,346	1,389,672 12,998,220 23,301,619	-6.4 + 7.5 + 68.3	1,682,019 12,270,249 21,094,129	1,071,133 10,647,186 15,198,069	3.208.774 7,262,432	2,742,747 5,951,193	+ 17.0 + 22.0	3.020.624	3.029.638
Mo.—Joplin Kansas City	3,886,362 851,621,875	3,257,283 732,045,447	+ 19.3 + 16.3	4,475,158 613,526,330	2,813,422 466.891,561	196.583,344	174,558.731	+ 12.6	5,204,057 132.234.328	3,314,651 94.105 749
St. Joseph Carthage Okla.—Tulsa	35,033,084 1,572,022 52,435,000	26,092,824 1,095,614 46,185,052	+34.3 + 43.5 + 13.5	20,489,962 808,246 50,171,393	16,866,587 1,297,111 35,528,434	7,365,691	6,168,806	+ 19.4	4,399,719	3,347,118
Colo.—Colorado Springs	4.610,983 250,748,210	4,042,260 204,554,006	$^{+14.1}_{+22.6}$	2,909,803 173,096,589	2,550,459 141,374,433	1,052,822	1,097,160	- 4.0	784,735	552,173
Wyoming—Casper	4,037,728 2,084,370	3,928,318 1,646,756	+ 2.8 + 26.6	3,770,451 1,611,458	3,175,132 1,545,237	946,738	796,289	+ 18.9	786,394	810,170
Total (16 cities)	1,622,195,899	1,,349,324,452	+ 20.2	1,108,274,743	854,836,842	299,523,178	260,192,920	+ 15.1	194,348,347	140,612,269
	"Sal charter" is an	1. The Control of the P	5 m 1 m 1		the state of a case from		1			1

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Monday, February 14, 1944

en de la substation de la substation		Month	of January-	and the second sec		Alternation of the second s	Week Er	nded Feb. 5-		Mar Land Lake The
	1944 \$	1943 S	Inc. or Dec %	1942 \$	1941 \$	1944 \$	1943 \$	Inc. or Dec. %	1942 \$	1941 \$
Clearings at-									0 104 550	2,596,729
Eleventh Federal Reserve Distric			+ 25.7	10.533,942	7,809,922	3,173,103	2,465,315	+ 28,7	2,104,558	
Texas-Austin	10,797,806	8,589,256	+ 3.3	6,749,078	5,078,569				81,237,777	60,888,203
Beaumont	8,989,162	8,701,265	+ 3.3 + 17.3	376,604,923	287.023.000	110,105,000	87,554,126	+ 25.8		1
Dallas	482,244,050	410,975,976	+19.3	33,476,078	31,925,682				10,554,318	7,874,145
El Paso	44,207,102	37,040,794	+15.5 +21.4	45.447.952	32,056,563	10,146,240	11,939,205		3,015,000	2,534,000
Ft. Worth	57,417,746	47,293,181	+21.4 +22.7	11.894,000	10,403,000	3,327,000	2,409,000	+ 38.1		Contraction of the second
Galveston	14,270,000	11,628,000	+22.1 +16.3	317,747,821	243.084.282		1997 - Caraman	ि स ् र ने प्रथ न े (१९)		Sector Contractor
Houston	424,536,558	364,984,351	+ 10.3	2,770,229	1.971.894		1		1 010 505	1,000,003
Port Arthur	4,284,379	3,238,649		5,773,142	5,662,840	1,550,508	1,149,714	+ 34.9	1,313,565	was been the set of a set of
Wichita Falls	6,155,137	4,966,725	+23.9	3,203,302	1,754,095					4 104 505
Texarkana	2,591,159	2,320,147	+11.7	23,137,759	17.785,474	5,277,371	4,659,118	+ 13.3	5,228,940	4,134,585
La.—Shreveport	21,745,978	21,189,936	+ 2.6	23,131,139	11,100,111		and the second sec	(2) (
La Dureschore		1998) 	Apple to the loss	000 000 000	644,555,321	133,579,222	110,176,478	+ 21.2	103,454,158	79,027,665
Total (11 cities)	1,077,239,077	920,928,280	+ 17.0	837,338,226	011,000,021					
Twelfth Federal Reserve District	—San Francisco—			a sa lisan	0.007.475	de la construcción de la				
	3.714.247	2,823,106	+ 31.6	2,814,619	2,207,475	95,628,873	83,897,865	+ 14.0	62,266,630	* 45,182,141
Wash.—Bellingham	387,732,878	340,804,875	+13.8	285,186,085	201,877,349	2,078,255	1,444,753	+ 43.8	1,042,576	1,114,498
Seattle	8,025,593	5,809,178	+ 38.2	6,330,628	4,175,349	and the second of the second	·······			
Yakima	8,411,577	6,881,205	+22.2	6,183,250	6,315,293					
IdaBoise	2,909,000	1,900,000	+53.1	2,036,000	1,504,000	50 551 004	70,662,775	+ 11.5	47,260,423	38,604,835
OreEugene	314,321,556	285,197,731	+10.2	229,447,371	168,888,382	78,771,284	· 如此的父母, 如此, 你说, "这些, 你们, 你能, 你一些, 你怎么			
Portland	6,965,176	8.067,401		5,315,897	3,143,494	00 5 45 850	23,956,786	+ 19.2	20.331.445	15,305,781
Utah-Ogden	128,828,821	117,830,982	+ 9.3	107,561,886	80,905,148	28,545,779				
, Salt Lake City		25,806,344	+ 54.3	21,863,639	18,471,737	· · · · · · · · · · · · · · · · · · ·				Concernant Concernant
Ariz Phoenix	39,813,996 11,653,183	6,987,034	+ 66.8	9,804,720	7,511,882					
CalifBakersfield		13,452,988	+18.7	15,493,049	10,888,921		0 6 40 600	+ 37.3	5,997,251	4,124,811
Berkeley	15,973,566	30,052,909	+42.3	26,754,331	19,148,073	11,730,906	8,542,609			
Long Beach	42,753,218	5,942,482	+ 54.4	5,399,426	4,268,480		5 411 003		4,134,684	3,897,389
Modesto	9,172,317	13,924,282	+ 46.6	17,966,138	17,335,717	4,790,453	3,411,993	+ 40.4		A REAL STREET, SALES AND AND A
Pasadena	20,413,038	4,581,263	+34.5	4.115.969 .	3,541,476	6	- 19 - 19 - 19 - 19 - 19 - 19 - 19 - 19		100 000 000	159,822,000
Riverside	6,157,154		+34.5 +16.1	898,129,514	699,883,116	295,946,510	239,266,000	+23.7	197,686,000	
San Francisco	1,184,683,074	1,020,461,784	+16.1 +16.2	17,134,974	13,604,970	4,695,974	3,203,062	+ 46.6	3,144,297	2,809,487
San Jose	21,832,015	18,788,370	+10.2 +52.7	7,461,893	6.889.377	1,983,697	1,280,215	+ 55.0	1,491,445	1,648,777
Santa Barbara	8,378,883	5,485,437		13.889.738	12,386,846	4,198,811	3,801,854	+ 10.4	2,940,069	2,423,981
Stockton	19,722,394	17,999,486	+ 9,6	13,889,736	12,300,040		and the second second second	14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1997	State of the second second
Provinces			100	1 000 000 107	128,287,085	528,370,542	439,467,912	+ 20.2	346,294,820	274,883,700
Total (19 cities)	2,241,461,686	1,932,796,857	+ 16.0	1,682,889,127	29,012,468,197	11.363,252,804	9,252,131,982	+22.8	6,968,890,382	6,054,574,428
Grand Total (190 cities)	46,113,005,138	38,114,702,794	+21.0	34,658,010,123	14,327,368,153	4,900,655,005	4,078,171,391	+20.2	3,463,937,991	2,822,311,872
Outside New York	22,819,658,872	19,712,136,584	+15.8	17,721,239,974	14,347,308,103	1,000,000,000	NEW LINE AND THE REPORT OF THE REPORT			

The Capital Flotations In The United States During The Month Of January 1944

New corporate financing for the month of January, 1943, was sharply curtailed due to the Fourth War Loan campaign which got under way on Jan. 18. The bulk of the financing for the month, totaling \$160,456,350, therefore, was confined to the first two weeks. The month's total was with the exception of \$190,894,281 for November, 1943, the largest monthly total since September, 1941, when \$195,656,013 was reported and compares with \$97,365,272 in December, 1943, \$10,315,000 in the same month last year and with a monthly average of \$90,072,344 for the whole year of 1943.

Of the total for the month, \$37,773,350, or 23.5% was Of the total for the month, \$37,773,350, or 23.5% Was for new financing and \$122,683,000, or 76.5% for refund-ing purposes. The month's total included three equip-ment issues for railroads aggregating \$10,050,000, three public utility issues totaling \$55,900,000, one oil issue for \$10,138,900 one rubber issue for \$45,000,000 and five issues for other industrial and manufacturing companies footing up \$32,967,450. Of the latter amount \$27,867,450 comprised stock issues and \$5,100,000 bond issues. The \$55,000,000 offering of bonds by the Florida Pow-

er & Light Co. and \$45,000,000 issue of preferred stock of the Firestone Tire & Rubber Co. made up the greatest portion of the month's financing. Private corporate financing for January was insignifi-cant when compared with the total volume for January and with like transactions for prior months, the total being \$8,500,000, representing five separate issues and 5.3% of the total financing for the month. Municipal issues for January footed up \$38,636,871 compared with \$17,387,044 in December last and \$49,289,-682 in January, 1943. Of the month's total \$24,473,771 was for new money purposes and \$14,163,100 for refund-ing. The January, 1943, total is exclusive of \$20,000,000 Puerto Rico Water Resources Authority 2½% electric revenue bonds issued to refund \$7,290,000 outstanding obligations and for the purchase of Porto Rico Railway Light & Power Co. properties and to provide construc-tion and reserve funds.

Light & Power Co. properties and to provide construc-tion and reserve funds. Below we present a tabulation of figures since Janu-ary, 1942, showing the different monthly amounts of corporate financing as revised to date. Further revisions of the 1943 figures will undoubtedly be necessary from time to time, particularly as additional private financing is brought to light in annual reports and other places.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1944, 1943 AND 1942 (Revised to Date)

ΒU	MIMARI OF	and the second s	A AGOMEDO IN		*1943		*1942			
January February March	New Capital \$ 37,773,350	1944 Refunding \$ 122,683,000	Total \$ 160,456,350	New Capital \$. 2,798,000 11,330,000 56,943,229	Refunding \$ 7,517,000 1,865,000 38,447,228	Total \$ 10,315,000 13,195,000 95,390,457	New Capital \$ 72,920,126 56,708,875 79,085,120	Refunding \$ 85,128,964 18,900,500 39,209,300	Total \$ 158,049,090 75,609,375 118,294,420	
First quarter				71,071,229	47,829,228	118,900,457	208,714,121	143,238,764	351,952,885	
April May June	·			20,784,940 28,620,611 29,999,425	74,902,000 44,743,680 95,812,568	95,686,940 73,364,291 125,811,993	97,114,003 103,841,600 76,827,430	18,527,000 5,806,500 61,685,570	115,641,003 109,648,100 138,513,000	
Second quarter				79,404,976	215,458,248	294,863,224	277,783,033	86,019,070	363,802,103	
Six months				150,476,205	263,287,476	413,763,681	486,497,154	229,257,834	715,754,988	
July August September				19,174,700 22,403,704 9,875,000	65,579,800 79,311,000 55,165,000	84,754,500 101,714,704 65,040,000	27,509,976 58,600,000 28,445,586	32,719,350 6,018,000 30,436,500	60,229,326 64,618,000 58,882,086	
Third guarter	C. And Street St			51,453,404	200,055,800	251,509,204	114,555,562	69,173,850	183,729,412	
Nine months				201,929,609	463,343,276	665,272,885	601,052,716	298,431,684	899,484,400	
October November December				40,673,226 121,032,738 14,236,772	86,662,467 69,861,543 83,128,500	127,335,693 190,894,281 97,365,272	2,434,300 6,679,000 14,717,010	43,845,700 13,530,876 61,828,990	46,280,000 20,209,876 76,546,000	
Fourth quarter				175,942,736	239,652,510	415,595,246	23,830,310	119,205,566	143,035,876	
Twelve months				377,872,345	702,995,786	1,080,868,131	624,883,026	417,637,250	1,042,520,276	

*Revised

Treasury Financing in January

The Fourth War Loan campaign which started Jan. 18 and continues until Feb. 15, is not included in our January tabulation. All subscriptions for Savings Bonds and Savings Notes received at a Federal Reserve Bank or at the Treasury Department during the months of January and February also will be credited to the drive. Figures of these securities shown in the tabulation will form part of the total subscriptions to the Fourth War Loan.

The Secretary of the Treasury on Jan. 24 announced an offering of 0.90% Treasury Notes of Series D-1945, an offering of 0.90% Treasury Notes of Series D-1945, in exchange to holders of Treasury Certificates of In-debtedness of Series A-1944, maturing Feb. 1, 1944. As these new notes are dated Feb. 1, 1944, the results will be included in our tabulation next month. Aside from these operations, the Treasury confined its financing to the usual weekly offerings of Treasury bills, Savings Bonds and Tax Anticipation Notes. As the maturing issues of Treasury bills were all for approximately the same amount as the new bill offer-

ings, very little new money was raised in this fashion. The Treasury through all of its operations raised \$6,977,-305,059 in January, and refunded \$4,015,998,000 leaving an additional working balance of \$2,961,307,059. We give below our customary tabulations:

UNITED STATES TREASURY FINANCING DURING 1944 Date Offered Dated Due Amount Applied for Accepted Frice Vield \$ 2,255,535,000 1,014,794,000 99,906 *0.373 1944 Jan 7 Jan 13 91 days 2,273,537,000 1,000,234,000 99,905 *0.374 Jan 14 Jan 20 91 days 2,273,537,000 1,017,180,000 99,905 *0.374 Jan 12 Jan 27 91 days 2,273,537,000 1,017,180,000 99,905 *0.374 Jan 12 Jan 1 10-12 yr. 1,698,408,259 1,018,400,00 99,905 *0.374 Jan 1-31 Jan 1 10-12 yr. 14,698,500 1,015,849,000 99,905 *0.374 Jan 1-31 Jan 1 12 years 14,690,500 1,215,149,300 100 2 J Jan 1-31 Jan 2 years 12,16,149,300 1,216,149,300 100 b	We give below our	化化学 法法的现在分词	한 것 같아요. 말할 수 있는		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Date	Amount	Amount		C. P. S.
	1943 Dec 31 Jan 6 91 days 1944 Jan 7 Jan 13 91 days Jan 14 Jan 20 91 days Jan 21 Jan 27 91 days Jan 1-31 Jan 1 10-12 yr. Jan 1-31 Jan 1 2 years	2,173,694,000 2,273,537,000 2,290,465,000 1,698,408,259 14,690,500	1,000,234,000 1,017,180,000 1,015,849,000 1,698,408,259 14,690,500	99.905 99.905 99.905 29.905 2 100	*0.374 *0.374 *0.374 a

*Average rate on a bank discount basis. a Comprised of three sepa-rate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year matur-ity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues, designated Treasury notes of tax series A-1945, series C-1945, series C-1946 and series C-1947. Series A earn about 1.92% a year and series C, about 1.07%. Total for January___

_ 6,977,305,059

A. S. Wellin Ster	the state of the state of the state of the	なが、シスムない、地方とない。		
Dated	Type of Security	USE OF FUNDS Total Amount Accepted	s Refunding \$	New Indebtedness \$
Jan 6	91 day Treas. bills	1,014,794,000	1,006,933,000	7,861,000
Jan 13	91 day Treas. bills	1,000,234,000	1,000,234,000	
Jan 20	91 day Treas, bills	1.017.180.000	1,000,766,000	16,414,000
Jan 27	91 day Treas, bills	1.015.849.000	1,008,065,000	7,784,000
Jan 1	U. S. Savings Eds.	1.698.408.259	All of an and the second and and the test	1.698,408,259
Jan	Depositary Bonds_	14,690,500		14,690,500
Jan	'Tax Antic'n Notes	1,216,149,300		1,216,149,300
Total	for January	209,464,000	39,964,000	169,500,000
	*INTRA-GO	VERNMENT F	INANCING.	
	1944	Issued	Retired	Net Issued
		\$	\$	\$
Janua	T'V			
Certifica		89,400,000	17.898.000	71,502,000
Cer unica		120.064.000	22 066 000	97 998 000

Total for January 209,464,000 39,964,000 169,500,000 °Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund, and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Sayings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings & Loan Insurance Corporation.

Below we give complete details of the capital flotations during January, including every issue of any kind brought out in that month.

Details Of New Capital Flotations

During January, 1944

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

- RAILROADS \$3.675,000 Alton RR. 2½% serial equipment trust certificates (first equipment trust of 1944), due Feb. 1, 1945-1954. Purpose, purchase of equipment. Priced to yield from 1% to 2.50%, according to maturity. Offered by Harris, Hall & Co. (Inc.): A. G. Becker & Co., Inc.; E. H. Rollins & Sons, Inc.; The Illinois Co. of Chicago; Hayden, Miller and Co.; McDonald-Coolidge & Co.; G. H. Walker & Co.; Kebbon, McCormick & Co.; Martin, Burns & Corbett, Inc., and Wheelock & Cummins. 4 155 000 Pennsylvania RR. 2½% enuipment trust certificates. due
- Wheelock & Cummins.
 4,155,000 Pennsylvania RR. 2½% equipment trust certificates, due 1945-1959. Purpose, purchase of equipment. Price: 1945-1955 maturities priced to yield from 0.85% to 2.20%, according to maturity; 1956-1959 maturities, priced at 99.25 to 100 and div. Offered by Halsey, Stuart & Co., Inc.; Otis & Co., Inc.; Hallgarten & Co.; Cruttenden & Co.; The First Cleveland Corp.; Dempsey-Detmer & Co.; Newburger & Hano; Walter Stokes & Co. and F. S. Yantis & Co.
 2.220.000 Pere Marguette Ry 21/6 contents.
- Yantis & Co.
 2,220,000 Pere Marquette Ry. 2¹/₄% equipment trust certificates, series of 1944, due serially 1945-1959. Purpose, purchase of equipment. Priced to yield from 0.90% to 2.50%, according to maturity. Awarded to Halsey, Stuart & Co., Inc.; Ladenburg, Thalmann & Co.; Otis & Co.; Hornblower & Weeks; First of Michigan Corp.; First Cleveland Corp.; Marx & Co.; Newburger & Hano and F. S. Yantis & Co., Inc.

\$10.050.000

PUBLIC UTILITIES \$45,000,000 Florida Power & Light Co. first mortgage bonds, 3½% series, due 1974. Purpose, refunding. Price, 105.50 and int. Offered by The First Boston Corp.; Smith, Barney & Co.; Blyth & Co., Inc.; Harrimans Ripley & Co., Inc.; Lazard Freres. & Co.; Kidder, Peabody & Co.; Mellon Securities Corp.; Stone & Webster and Blodget, Inc.; Union Securities Corp.; Glore, Forgan & Co.; W. C. Langley & Co.; Shields & Co.; White, Weld & Co.; Drexel & Co.; Eastman, Dillon & Co.; Harris, Hall & Co. 'Unc.); Palne, Webber, Jackson & Curtis; Tucker, Anthony & Co.; A. C. Allyn & Co., Inc.; Equitable Securities Corp.; Central Republic Co. (Inc.); Estabrook & Co.; Lee Higginson Corp.; F. S. Moseley & Co.; The Wisconsin Co.; Arthur Perry & Co., Inc.; The Robinson-Humphrey Co.; Stroud & Company, Inc.; Alex. Brown & Sons; Laurence M. (Continued on page 676) PUBLIC UTILITIES

(Continued on page 676)

In the comprehensive table on the following page we compare the month of January with the corresponding period in the four years preceding, thus affording a five-year comparison.

Volume 159 Number 4255		THE COMMERCIA	L & FINANCIAL CHRO	DNICLE
Total	Stocks Public utilities Public utilities Consteel, coal, copper, etc. Equipment manufacturers Motors and accessories Other industrial and manufacturing Colin Land, buildings, etc. Rubber Muber Muber Nursetment trusts, trading, holding, etc. Macellaneous Total	Short-Term Bonds and Notes— Railroads Public utilities Front Steel, coal, copper, etc Equipment manufacturers. Motors and accessories. Other industrial and manufacturing. Other industrial and manufacturing and, buildings, etc Fubber Buibber Shipping Investment trusts, trading, holding, etc. Miscellaneous	ANUARY and Notes- pr. etc. rers. ss. manufacturing simanufacturing dimg, holding, etc.	SUMM. MONTH OF JANUARY Domestic— Dong-term bonds and notes Profered stocks Canadian— Long-term bonds and notes Profered stocks Short-term bonds and notes Profered stocks Other foreign bort-term bonds and notes Pother foreign Common stocks Total corporate Canadian Covernment Farm Loan and Govt. agencies Municipal—States Possessions Grand total
10.050.000 	12,284,450 10,284,450 10,188,900 		New Capital 10.050,000 900,000 3.500,000 	ARY OF CC New Capital 15,350,000 20,642,100 1,781,250
55,000,000 400,000 45,000,000 5,100,000 1122,683,000	13,583,000 45,000,000 60,583,000		R AND CRC 1914 Refunding 55,000,000 400,000 1,600,000 1,600,000 5,100,000 62,100,000	UMMARY OF CORPORATE, FOREI New Capital Refunding 15,350,000 To 60,583,000 20,642,100 60,583,000 17,7450 11,781,250 60,583,000 11,781 11,781,250 60,583,000 11,781 11,781,250 60,583,000 11,781 11,781,250 11,781 11,781 11,781,250 11,781 11,781 11,781,250 11,781 11,781 11,781,250 11,781 11,781 11,781,250 11,781 11,781 11,781,250 11,22,683,000 11,781 11,711,0,000 12,2,683,000 10,456 11,711,0,000 12,2,683,000 10,456 11,711,0,000 14,183,100 30,638 11,711,0,000 14,135,100 24,0344 11,045 obtained by States and municipalities 11,041
10.050.000 55.390.000 10.138.3967,450 400.000 45.000.000 45.000.000 100,456,350	27,887,450 10,138,900 45,000,000 45,000,000 83,006,350		AND CROUPING OF Refunding Total 8 10,050,000 55,000,000 55,900,000 400,000 55,900,000 1,600,000 5,100,000 1,600,000 5,100,000 5,100,000 6,000,000 5,100,000 6,000,000	FOREIGN (Total T.450,000 81,225,100 1,781,250 1,793,250 1,705,000 1,000,000 2,000,000 2,403,478,221 1,603,478,221 1,603,478,271 1,603,478,478,478 1,603,478,478,478 1,603,478,478,478 1,603,478,478,478 1,603,478,478,478 1,603,478,478,478,478,478 1,603,478,478,478,478,478,478,478,478,478,478
2,798,000			NEW CORPORATE New Capital Refun 5 1,000 2.799,000 5.700 2.799,000 7.511	GOVERNMENT, New Capital R 2.758.000 2.758.000 2.758.000
1,000,000 5,702,000 815,000 7,517,000			ding 5,000 5,000	FARM 1913 8 7.517,000 7.517,000 7.517,000 7.517,000 10,000,000 10,000,000 10,000,000 10,000,00
1,000,000 8,500,000 815,000 10,315,000			Total s 1,000,000 8,500,000 815,000 815,000 10,315,000	AND a1
9,860,000 2,000,000 2,000,000 15,000,000 15,000,000 15,000 1,150,000 1,150,000 72,920,126	13.584,866 26.649,400 40,234,266		New Capita 9,880,000 2,500,860 15,000,000 15,000,000 15,000,000 1,150,000 1,150,000 1,150,000	MUNICIP / New Capita 32.685.860 36.866.864 33.347.382
84,402,824 499,140 227,000 85,128,964	3.402,824		J IA Total Total 1 Refunding 81,000,000 81,000,000	FINAN 1943 Refund 81,726 3,402
95,237,600,000 2,000,000 25,000,000 15,000,000 2,027,000 2,027,000 1,150,000 1,150,000 1,150,000	16,987,690		Total New Cal 9,880,000 30,395 2,000,000 5,000 10,715 2,000,000 5,000 10,715 2,000,000 3,100 10,715 2,000,000 3,100 1,1150,000 3,150 1114,412,000 405	
10,715,000 5,000,000 2,065,045 3,178,006 3,178,006 1,420,632 52,928,677	1,565,045 1,565,045 	330,000		
9,700,000 35,9240,3000 3,498,000 56,822,000 3,498,000 3,498,000 3,498,000 3,498,000 3,498,000 3,414,895 2775,687,665	<u>390,300</u> <u>7,435,670</u> <u>7,125,970</u> 2,825,970	5,000,000 7,000,000 4,670,000 17,470,000		H OF JANUARY
40,165,500 149,955,300 40,0000 6,150,015 60,000,015 60,000,015 60,000,015 60,000,015 7,4835,327 24,835,327 328,616,342	<u>390,300</u> 4,000,715 	5,000,000 7,000,000 	Total 35,185,000 348,765,000 348,000 60,000,000 60,000,000 19,150,000 19,150,000	FIVE VE ARS
18.248,750 1.40,000 1.112,500 1.112,500 1.112,500 3.277,070 3.5,469,718	1,533,750 1,1400,000 1,1,112,500 1,1400,000 1,1400,000 475,000 15,927,250		New Capital \$ 16,715,000 2,802,070 19,548,468	YEARS
101,903,602 101,903,300 101,903,300 105,597,930 137,994,832	35,562,300		1940 Refunding 20,433,602 66,341,000 102,432,532 102,432,532	1910 Refunding 102,432,532 35,562,300
120,525,050 1400,152,050 11,112,050 11,112,500 11,112,500 11,400,000 18,875,000 173,464,550	37,096,050 <u>1,1400,000</u> 11,112,000 <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112,000</u> <u>1,112</u>		Total \$ 20,525,000 83,056,000 	Total 121,981,000 37,846,050 13,637,500

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Monday, February 14, 1944

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(Continued from page 674) Marks & Co.; The Milwaukee Co.; Riter & Co.; G. H. Walker & Co.; Auchincloss, Parker & Redpath; E. W. Clark & Co.; Hayden, Miller & Co.; Clement A. Evans & Co., Inc.; Yarnall & Co.; Atwill & Co.; Cooley & Co.; Pahey, Clark & Co.; J. J. B. Hilliard & Son; Merrill, Turben & Co.; The Ohio Co.; Chas. W. Scranton & Co.; Wm. P. Harper & Sons & Co., Inc., and Kuhn, Loeb & Co. Florida Power & Light Co. 4% % sinking fund debentures. Wm. P. Harper & Sons & Co., Inc., and Kuhn, Loeb & Co.
 10,000,000 Florida Power & Light Co. 4% % sinking fund debentures, due 1979. Purpose, refunding. Price, 100.462 and int.
 Offered by same bankers who offered the \$45,000,000 bonds (which see above).
 *900,000 Public Service Co. of New Hampshire first mortgage 3¹4 % series A bonds, due 1973. Purpose, acquisition of prop-erties. Placed privately.

\$55,900,000

- 5,900,000
 TRON, STEEL, COAL, COPPER, ETC.
 \$400,000 Alamo Iron Works 342% 445% debentures, due serially Jan. 15, 1945-1953. Purpose, refunding. Price (4428), 103½ and int. Offered by Dewar, Robertson & Pancoast. OTHER INDUSTRIAL AND MANUFACTURING

OTHER INDUSTRIAL AND MANUFACTURING
\$500,000 Durez Plasties & Chemicals, Inc., 3½ % debentures, due Dec. 1, 1961. Purpose, retire 6% preference stock. Placed privately with an insurance company.
3,500,000 Elastie Stop Nut Corp. 15-year 5% sinking fund debentures, due Jan. 15, 1959. Purpose, working capital. Price, 100 and int. Offered by H. M. Byllesby and Co., Inc.; Ladenburg, Thalmann & Co.; Eastman, Dillon & Co.; A, C. Allyn and Co., Inc.; The First Trust Co. of Lincoln, Neb.; Cruttenden & Co.; Bankamerica Co.; Mackubin, Legg & Co.; Wyeth & Co., and Vietor, Common, Dann & Co.
\$1,100,000 Penn Tobaceo Co. 316 % sinking fund debentures.

*1,100,000 Penn Tobacco Co. 3½% sinking fund debentures, due Oct. 1, 1958. Purpose, refunding. Placed privately with Mutual Life Insurance Co. of New York, through Stifel, Nicolaus & Co.

\$5,100,000

- MISCELLANEOUS MISCELLANEOUS
 \$3,000,000 Interstate Department Stores, Inc., 334 % debentures, due Nov. 1, 1958, Purpose, working capital (\$900,000), refunding (\$2,100,000). Sold privately to Equitable Life Assurance Society of the U. S. through Lehman Brothes.
 *3,000,000 Wieboldt Stores, Inc., 3½% first mortgage notes dated Jan. 15, 1944, due serially to Jan. 15, 1964. Purpose, refunding. Placed privately with Northwestern Mutual Life Insurance Co.

\$6,000,000

Stocks (Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

- OTHER INDUSTRIAL AND MANUFACTURING
- OTHER INDUSTRIAL AND MANUFACTURING
 \$1,781.250 Atlas Plywood Corp. 150,000 shares of common stock (par \$1). Purpose, working capital and other corporate purposes. Price, \$11% per share. Offered by Van Alstyne, Noel & Co.; Merrill Lynch, Pierce, Fenner & Beane; Hornblower & Weeks; Johnston, Lemon & Co.; Dominick & Dominick & Dominick (and Contexpolation) and the state of the s

Redemption Galls and Sinking Fund Notices

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

	Acadia Sugar Refining Co., Ltd.— 41/2 % 1st mtge, bonds due 1955 American Bakeries Co., class A stock	Apr Mar	.1 27	¢ 441
	Amorican IItilities Service Corn			106
	Collateral trust 6% bonds, series A, dated 1934	rep	29	2423 222 3
	Atlanta Gas Light Co., 1st mtge. 3s, due 1963	Mar	1	546
	Avery (R F) & Sons Co., 5' notes une 1941	. upr		346
	Bangor Hydro-Electric CC., 1st mtge, 3 1/2 % Das, due 1903.	_war	1.1.1.1.1	546
	Bridgeport Oil Co. preferred stock Burlington Mills Corp., 5% preferred stock	Apr	2400	547
	Burlington Mills Corp., 5% preferred stock	Mar	4	041
ł	California Electric Power Co., 1st trust mtge, bonds	Apr	1	\$1728
	due 1956	Apr	1	+1120
1	Canadian Foreign Investment Corp. preferred stock	Teh	15	347
	Caribbean Sugar Co., 1st mtge. 7% bonds due 1941	-1.00	10	
	Carolina, Clinchfield & Ohio Ry.— 1st mortgage 4s, series A, due 1965	35.04	4	211
è	1st mortgage 4s, series A, due 1965	Mar	10	A. S. L. L. 181
	Central Pacific Ry. 1st refunding mtge. bonds	Feb	29	107
	Control States Power & Light Corp	Server and		
	1st mtge, & 1st lien 51/2% gold bonds due 1953	Feb	14	348
				10040
	1st & ref. 41/4% bonds, series D, due 1962	_Mar	1	\$2249
	Collins & Aikman Corp., 5% conv. preferred stock	1.1.1		1
	Community Public Service Co., 1st mtge, 4s due 1964	_Mar	1	548
	Connecticut River Power Co., 1st 3348, ser. A. due 1961_	_Feb	15	348
	Consolidated Oil Corp. 3% debentures	_rep	25	548
	Consolidated Title Corp. collat. trust 65, oue 1951	_iviai	1	¢
	1st mtge. 334% bonds, series A, due 1955	Mai	1	548
2	Convertible 4% depentures due 1950	~1v1 a 1	1	548
	Dallas Park Abartments, 1st mige, ponus	-T.CD	10	348
	Deep Rock Oil Corp. 12-yr. 6% debentures due 1952	Mai	: 4 1 %;	548
	Dow Chemical Co., 5% preferred stock	_Feb	15	213
				So Bas
	Ref. mtge. 7% bonds, series A, due 1949	_Apr	1	108
	Elgin, Joliet & Eastern Ry 1st mortgage 3¼s, series A, due 1970	Frage and	and there is	
	1st mortgage 3¼s, series A, due 1970	_Mai	1	214
	Firestone Tire & Rubber Co., 6% pfd. stock, ser. A.	Mai	1	549
	Florida Power & Light Co	Tak	14	350
	\$7 preierred stock	_reo	14	350
	1st mortgage 5% bonds	-rep	10	500
	Gaylord, Inc., income mtge, bonds dated 1936	-rep	11	
	General American Investors Co., Inc \$6 cumulative preferred stock	Feb	20	446
	Goodrich (B, F.) Co., 1st mtge. 4 ^{1/4} s, due 1956	Mai	- 15	-7.20
	Gotham Hosiery Co., Inc., 10-yr, 5% deb. due 1936			550
	Great Northern Power Co., 1st mtge. 5s, due 1950	Ma	r 11	
9	with the set to be and the set and the set and the set		1.24	

Co., and Kuhn, Loeb & Co.
15,583,000 West Virginia Pulp & Paper Co. 155,830 shares of cumulative preferred stock, 44% series (par \$100). Purpose, refunding. Price, \$105 per share and div. Offered in exchange to holders of 6% preferred stock, unexchanged portion (25,200 shares) offered by Harriman Ripley & Co., Inc.; Bitlyth & Co., Inc.; Kidder, Peabody & Co.; Alex. Brown & Sons; First Boston Corp.; Goldman, Sachs & Co.; Lehman Brothers; Smith, Barney & Co.; White, Weld & Co.; Drexel & Co.; W. E. Hutton & Co.; Lehman Brothers; Smith, Barney & Co.; Shone & Webster and Blodget, Inc.; Union Securities Corp.; A. G. Becker & Co.; Inc.; Harris, Hall & Co. (Inc.); Hayden, Stone & Co.; Baker, Weebster, Jackson & Curtis; The Wisconsin Co.; Baker, Weebster & Bacon, Mhipple & Co.; Kebbon, McCormick & Co.; Scott, Horner & Mason, Inc., and Kuhn, Loeb & Co.

\$27,867,450

OIL \$10,138,900 Standard Oil Co. (Ohio) 101,389 shares of 44% cumulative convertible preferred stock (par \$100). Purpose, working capital, etc. Price, 100. Offered—First offered by F. S. Moseley & Co.; Blair & Co., Inc.; Blyth & Co., Inc.; H. M. Byllesby & Co., Inc.; Coffin & Burr, Inc.; Curtiss, House & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Estabrook & Co.; Fahey, Clark & Co.; Field, Richards & Co.; First Gestabrook & Co.; Fahey, Clark & Co. (Inc.); Harvie, Nepard & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hyden, Miller & Co.; Hayden, Stone & Co.; Horbub er & Weeks; W. E. Hutton & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Mackubin, Legg & Co.; Melonald-Coolidge & Co.; Laurence M. Marks & Co.; Melon Securities Corp.; Mackubin, Legg & Co.; Melon Securities Corp.; Markubin, Co.; Co.; Manard M. Murch & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Arthur Perry & Co., Inc.; Shields & Co.; Smith, Barney & Co.; Union Securities OIL

RUBBER

RUBER \$45,000,000 Firestone Tire & Rubber Co. 450,000 shares of 4½% series cumulative preferred stock (par \$100). Purpose, refunding. Prize, \$100 per share. Offered by Harriman Ripley & Co., Inc., Otis & Co. (Inc.); Blyth & Co., Inc.; Lazard Freres & Co.; Lehman Brothers; The First Boston Corp.; Glore, Forgan & Co.; Smith, Barney & Co.; Gold-man, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; Union Securities Corp.; Hayden, Sione & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Slore & Webster and Blodget, Inc.; Hayden, Miller & Co.; Dræel & Co.; Hornblower & Weeks; F. S. Moseley & Co.; Lee Menson & Curtis; Spencer Trask & Co.; Tucker, Anthony & Co.; Hawley, Shepard & Co.; Weicker, Anthony & Co.; Hewphill, Noyes & Co.; W. C. Langley & Co.; E. H. Rollins & Sons, Inc.; Merrill, Turben & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Blair & Co.; Inc.; Alex. Brown & Sons; Central Republic Co., Inc.; Cofin & Burr, Inc.; Omninick & Dominick: Eastman, Dillon & Co.; Field, Richards & Co.; Harris, Hall & Co.; Gor, The, First Cleveland Corp.; First of Michigan Corp.; Graham, Parsons & Co.; Call M. Loe, Roade & Co.; Maynard H. Murch & Co.; L. F. Rothschild & Co.; Mertheim & Co.; Whitting, Weeks & Stubbs, Inc.; The Wis-taus co., Minghe & Co., Inc. & M. Scranton & Co.; Stief, Nico-laus & Co., Inc.; Stroud & Co.; The Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Minting, Weeks & Stubbs, Inc.; The Wis-taus & Co.; Goldeney, Kebbon, McCormick & Co.; Macku-

Company and Issue-

 Company and Issue—
 Date

 Hamilton Mfg. Co., 1st. mige. 5s, dated 1936______Mar 1

 Hawaiian Irrigation Co., 1st. mige. 5s due 1950_____Mar 1

 International Paper Co.—

 Ref. mige. 6% bonds, series A, due 1955______Mar 1

 International Paper Co.—

 Ref. mige. 6% bonds, series A, due 1955______Mar 1

 Iowa Powr & Light Co., 1st. mige. 4½s, ser. A, due 1958_____Mar 1

 Journal of Commerce Corp., 10-yr. 6½% notes, due 1947___Mar 1

 Kresge Department Stores, Inc., 4% 1st. pid. stock._____Mar 1

 Lehigh Coal & Navigation Co.______

 Funding and improvement mige. 4% bonds

 Leo Sangeles Pacific Co., 1st ref. mige. bonds due 1950______Mar 1

 Master Electric Co., 3% & debentures, due 1952______Mar 1

 Master Electric Co., 3% & debentures due 1953______Mar 1

 Minneapolis & St. Louis Ry, 4% gen, mige. inc. bonds.May 1

 Minneapolis & St. Louis Ry, 4% gen, mige. inc. bonds.May 1

 Nivelle Corp., 1st. mige. 3% due 1956_______Mar 1

 Novis Social Light & Power Co., List and 10 and 1950_______Mar 1

 Nivelle Corp., 1st. mige. series A due 1950_______Mar 1

 Northwestern Barb Wire Co., 1st 5½s due 1956________Mar 1

 Nova Scotia Light & Power Co., List 5½s due 1952_______Feb 10

 Northwestern Oil Corp., 3½% debentures._________Mar 1

 Ozark Power & Water

Wionday, February 14, 1944 bin, Legg & Co.; Reynolds & Co.; Singei, Deane & Scribner; Starkweather & Co.; Stein Bros. & Boyce; Ball Coons & Co.; Biddle, Whelen & Co.; Butcher & Sherrerd; E. W. Clark & Co.; Courts & Co.; R. S. Dickson & Co., Inc.; The Dominion Secur. Corp.; Ferris. & Hardgrove; Hill & Co.; Johnson, Lane, Space & Co., Inc.; Edward D. Jones & Co.; Iaird, Bisell & Meeds; W. H. Newbold's Son & Co.; O'Melveny-Wagenseller & Durst; Pacific Co. of California; Reinhold & Gardner; Schoellkopf, Hutton & Pomeroy, Inc.; Weeden & Co., Inc.; Colu & Correy; Gray, McFawn & Co.; Bosworth, Chanue, Loughridge & Co.; Campbell, McCarty & Co., Inc.; Colu & Torrey; Gray, McFawn & Co.; J. M. Dain & Co.; Doolittle, Schoellkopf Chapman & Co.; Folger, Nolan & Co., Inc.; Glover & MacGregor, Inc.; Granbery, Marache & Lord; Grubbs, Scott & Co.; Hirsch, Llienthal & Co.; Janney & Co.; Johnston, Lemon & Co.; Kalman & Co., Inc.; Kav, Richards & Co.; Mirchofer & Arnold, Inc.; Kirkpatrick-Politas St. Louis Co.; Mirsch, Monella & Co.; Metro-MacGregor, Inc.; Branber, More, Leonard & Lynch, Nashville Scott & Co.; Inc.; More, Leonard & Lynch, Nashville Scottisc, Co.; Richards & Blum, Inc.; Sido Simons Roberts Cor, Steinsen, Inc.; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co.; Richards & Blum, Inc.; Sido Simos Roberts & Co.; Swiss American Corp.; Watkins & Fordon, Inc.; Waith, Lerchen & Co.; J. G. White & Co.; Inc., and Wyeth & Co.

Farm Loan and Government Agency Issues

Statin Loan and Government Agency Issues
 S30,705,000 Federal Intermediate Credit Banks consolidated deben-tures, \$15,880,000 0.90% dated Feb. 1, 1944, due Nov. 1, 1944; \$15,125,000 0.75% dated Feb. 1, 1944, due July 1, 1944. Purpose, refunding. Price, par. Offered by Charles R. Dunn, fiscal agent.

Issues Not Representing New Financing

- \$1,648,386 Derby Gas & Electric Corp. 91,577 shares of common stock (no par). Price, \$18 per share. Offered by Allen & Co.
 - 459,000 First Boston Corp. 18,000 shares of capital stock. \$25,500 per share. Offered by Stone & Webster Blodget, Inc.
- *5,270,000 Hetch Co. 52,700 shares of 41/4% cumulative preferred stock (par \$100). Placed privately with several insur-ance companies through Goldman, Sachs & Co.
- 681,000 Mississippi Valley Barge Line Co. 227,000 shares of com-mon stock (Dar \$1). Price, \$3 per share. Offered by G. H. Walker & Co.
- 250,000 Rayonier, Inc. 10,000 shares of \$2 cumulative convertible preferred stock (par \$25). Price, \$29% per share. Of-fered by Blyth & Co., Inc.
- 125,000 Rayonier, Inc. 5,000 shares of \$2 cumulative convertible preferred stock (par \$25). Price, \$29% per share. Of-fered by Blyth & Co., Inc.
- 200,000 Republic Steel Corp. 2,000 shares of preferred stock (par \$100). Price, \$89 per share. Originated with R. W. Pressprich & Co.
- Pressprich & Co. 5,842,560 Rochester Telephone Corp. 380,000 shares of common stock (par \$10). Price, \$15,375 per share. Offered by First Boston Corp.; Union Securities Corp.; Smith, Barney & Co.; White, Weld & Co.; George D. B. Bonbright & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster and Blodget, Inc.; F. S. Moseley & Co.; Tucker, Anthony & Co.; Sage, Rutty & Co., Inc.; Lee Higginson Corp., and Little & Hopkins, Inc. 193 501 Safeways Stores Inc 4449 shares of common stock (no
- t193,531 Safeway Stores, Inc. 4,449 shares of common stock (no par). Price, \$43½ per share. Originated with Reynolds & Co, and Lehman Brothers.
- 52,950 South Penn Oil Co. 1,200 shares of cmmon stock (par \$25). Price, \$44% per share. Offered by Blyth & Co., Inc.
- 37,500 Symington-Gould Corp. 6,000 shares of common stock (par \$1), Price, \$6.25 per share, Offered by Blyth & Co., Inc.

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Issues	placed	privately.	†Indicates a	special	offering.

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Company and Issue-	Date	Page
Western Massachusetts Theatres, Inc	Mor 1-	487

Western Massachusetts Theatres, Inc.—
1st & ref. mtge. 6% bonds, series A, due 1959Mar 1 487
Winnipeg Electric Cc., contingent certificatesMar 1
York CorpYork Ice Machinery Corp
1st mortgage 6s due 1947 Apr 1 \$2198

1st mortgage 6s due 1947

*Announcement in this issue. \$In Volume 158.

DIVIDENDS

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

The	dividends	announced	this	week	are:

	Industrial	and	Miscellaneous	Compan	ies
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1000	Name of Company	Per share	When Payable	Holders of Rec.	
	ありまたい ないがく かいてい しょうざい かいいしょう そうない しんがみ がくりん	75c	3-11	2-23	
	Acme Steel Co. (quar.)	100	0-11	2-20	
	Adams Oil & Gas-	지 않는 것 같아요.			
	Liquidating-one share of Standard Oil of		2-24	2-11	
	Ohio, common, for each four shares held	750	4-1	3-15	
	Agricultural Insurance (quar.)	\$1.50	3-1	2-21	
	Alabama Water Service, \$6 pfd. quar.)	\$1.50 50c	3-10	2-19	
23	Aluminum Co. of America, common	\$1.50	4- 1	3-10	
1	6% preferred (quar.)Aluminum Goods Mfg	\$1.50 20c	4-1	3-174	
	Aluminum Goods Mig	200 15c	3-15	2-29	
	Aluminum Industries, Inc. (quar.)	15c \$1	3-15	3-1	
2	American Chicle (quar.)		3-15	3- 4	
	American Fork & Hoe	25c	3-15		
1	American Gas & Electric, common (quar.)_	40c		2-16	
	434 % preferred (quar.)	\$1.183/4	4-1	3-8	
1	American Investment Securities (irreg.)	10c		1-27	
1	American Public Service, 7% pfd. (accum.)_	\$1.75	3-29	3-20	
	Arden Farms Co. (s-a)	25c	3-1	2-19	
ł i	\$3 preferred (quar.)	750		2-19	
	Extra	6¼c	3-1	2-19	
1.5	Arizona Power, \$6 non-cum. preferred (irreg.)	\$3.71	3-1	2-15	
5	Artloom Corp., common	10c	. 3- 1	2-15	
	7% preferred (quar.) Atlas Imperial Diesel Engine	\$1.75	3-1	2-15 -	
5.	Atlas Imperial Diesel Engine	25c	3-17	3- 1	
	Automotive Gear Works-	이 가지 말했다.	1-25	-	
)	\$1.65 conv. preferred (quar.)	41 1/4 c	3-1	2-19	
2	Avondale Mills (monthly)	70	. 4- 1	3-15	
7	Bangor Hydro Electric, 6% pfd. (quar.)	\$1.50		3-10	
5	7% 1st preferred (quar.)	\$1.75	.4-1	3-10	
2	Barlow & Seelig Mfg., \$1.20 class A (quar.)_	30c	3-1	2-15	
2	Bigelow-Sanford Carpet Corp., com. (quar.)	. 50c.	. 3-1	2-18	
2	6% preferred (quar.)	\$1.50	3-1	2-18	
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THE COMMERCIAL & FINANCIAL CHRONICLE

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Name of Company u Brummel Tles (irreg.)	share 20c	Payable	of Rec. 2-18 2-7	Name of Company Michigan Public Service, common (quar.) 6% preferred (quar.)	share 25c \$1.50	Payable 3- 1 4- 1	2-15	Name of Company All American Aviation, 4% pfd. (initial s-a)	share 50c	Payable 3-1	
ings & Spencer (irregular) ck-Clawson, common (quar.) % preferred (quar.)	10c 40c \$1.50	2-17 3-1 3-1	2-25 2-25	\$6 junior preferred (quar.) 6/ preferred (series 1940) (quar.)	\$1.50 \$1.50 \$1.50	4- 1 4- 1 4- 1	3-15 3-15 3-15	Allegheny Ludlum Steel, 7% pfd. (quar.) Allis-Chalmers Mfg Allied Kid Co. (quar.)	\$1.75 25c	3- 1 3-16	2-3-
ch Brothers Tobacco, common (irreg.) % preferred (quar.)	30c \$1.50	3-3 3-31	2-28 3-25	Mobile Gas Service, 6% preferred (quar.)	\$1.75 \$1.50	4-1 3-1	3-15 2-18	Stock dividend (one share for each 10 held) Alpha Portland Cement	25c 10% 25c	2-15 2-15 3-25	2- 2- 3-
der City Mfg. (quar.) dgeport Oil, 7% preferred	50c \$1.75	2-9 4-1	2-2	Monarch Knitting Co., Ltd. 7% pfd. (accum.) Monarch Machine Tool Morgan (J. P.) & Co., Inc.	\$1.50 \$1.50	3-9 3-1 3-10	2-18 2-19 2-28	6% preferred (quar.)	‡\$2 ‡\$1.50	3-6 3-1	2.
ght (T. G.) & Co., 6% pfd. (quar.) wn-McLaren Mfg. (quar.) nswick-Balke-Collender Co., common	\$\$1.50 5c 25c	3-13 3- 1 3-15	2-29 2-15 3-1	Muskegon Motor Specialties, class A (quar.) Nebraska Power, 7% preferred (quar.)	\$1.50 50c \$1.75	3-10 3-1 3-1	2-28 2-15 2-14	Amalgamated Leather- 6% convertible preferred (accum.) American Arch (irregular)	\$1	3-1	2.
5 preferred (quar.) falo Forge Co	\$1.25 45c	4- 1 2-28	3-20 2-18	6 % preferred (quar.)	\$1.50 \$1	3-1 3-15	2-14 1-26	Quarterly	25c 25c	3- 3 3-15	2. 3.
lock's Inc. (Los Angeles) hada & Dominion Sugar, Ltd. (quar.) hada Iron Foundries, 6% preferred	50c \$20c \$ \$3	2-29 3-1 4-1	2-11 2-15 3-15	Newberry (J. J.) Čo. (quar.) Newport Electric Nineteen Hundred Corp., class A	60c 40c 50c	4- 1 3- 1 2-15	3-16 2-8 2-14	American Bosch Corp. (resumed)	72c 25c	3-27 2-23	2.
ada Wire & Cable, class A (quar.)	1\$1	3-15 3-15	2-29 2-29	Class B Noma Electric Corp	12½c 25c	2-15 3-10	2-14 2-15	American Can Co., common 7% preferred (quar.) American Chain & Cable Co., Inc., common_	75c \$1.75 50c	2-15 4-1 3-15	1- 3- 3-
lass B (interim) ½ % preferred (quar.) field Oil, common (irregular)	\$1.62 ¹ /2 \$1	3-15 3-10	2-29 3-1	North American Co Common (stock dividend)one share of Paolitic Cos & Flag, com for each 100				5% preferred (quar.) American Export Lines 5% pfd (quar.)	\$1.25 \$1.25	3-15 2-15	3.
% preferred (quar.) ter (Wm.) Co., Inc. (annual) e (J. I.) Co., 7% preferred (quar.)	\$1.50 \$4 \$1.75	3-31 3-3 4-1	3-20 3-2 3-11	Pacific Gas & Elec. com. for each 100 shares held 5% % preferred (quar.)	71%c	4- 1 4- 1	3- 3 3-10	American & Foreign Power, \$6 pfd. (accum.) \$7 preferred (accum.)	\$1.50 \$1.75	3-10 3-10	2· 2·
tral & South West Utilities Co	\$1.75	3-20	2-29	6% preferred (quar.)	75c	4- 1 3-25	3-10 2-19	American Forging & Socket American Furniture Co. (quar.) American & General Corp., \$2 pfd. (quar.)	12½c 3c 50c	3-1 2-15 3-1	2 2 2
ago Corp., \$3 preferred (quar.)	\$1.50 75c	3-20 3-1	2-29 2-15 1-15	Northeastern Water & Electric— \$4 prior preferred (quar.) Ogden Corporation (irregular)	\$1 50c	3- 1 3-15	2-15	\$2.50 preferred (quar.) \$3 preferred (quar.)	62½c 75c	3 - 1 3 - 1	222
of New York Insurance ring Machine (quar.) iteral Trust Shares (irreg.)	50c 25c 13%c	2- 1 3- 1 2-29	2-15	Subject to the approval of the S. E. C. Ontario Manufacturing Co.	50c	2-21	3- 8 2-11	American Hide & Leather, 6% pfd. (quar.)_ American Home Products (monthly) American Indemnity Co	75c 20c	3-31 3- 1	32
ns & Alkman Corp., common (resumed)	25c \$1.25	3-1 3-1	2-18 2-18	Ontario Steel Products, com. (interim)	‡25c ‡\$1.75	5-15 5-15	4-15 4-15	American Investment (III.) (quar.)	\$1.75 15c 25c	3-1 3-1 3-1	2222
mbia Broadcasting, class A (increased)	40c 40c	3-3 3-3 3-15	2-18 2-18 2-25	Paauhau Sugar Plantation (irregular) Package Machinery Packard Motor Car Parker Pen Co. (quar.)	15c 50c 10c	3-6 3-1 4-1	2-25 2-21 2-19*	6% preferred (quar.) American Paper Goods Co., 7% pfd. (quar.)	\$1.50 \$1.75	3- 1 3-15	2
munity Public Service (quar.) coleum-Nairn Inc. (quar.) colidated Bakeries of Canada (irreg.)	40c 25c ‡20c	3-15 3-15 4- 1	3-1 3-10	Parker Pen Co. (quar.) Patterson-Sargent Co Penney (J. C.) Co. (quar.)	40c 25c	2-28 3-1	2-15 2-18	Common	10c	3-31	2
olidated Laundries, common (irreg.) 50 preferred (quar.)	15c \$1.87½	3-1 5-1	2-15 4-15	Pennsylvania-Central Airlines Corp —	75c	3-31	3-13	7% preferred (quar.) American Re-Insurance Co American Rolling Mill Co	\$1.75 50c 20c	3-1 2-15 3-15	2 2 2
inental Assurance Co. (Chicago) (quar.) inental Can Co. (interim)	50c 25c	3-31 3-15	3-15 2-25	\$1.25 conv. preferred (quar.) Pennsylvania Electric Co., 4.40% pfd. (quar.) Pfaudler Co., 6% preferred (quar.)	31 ¹ /4c \$1.10 \$1.50	2-28 3-1 3-1	2-15 2-1 2-19	American Smelting & Refining American Steel Foundries (quar.)	50c 50c	3-15 3- 3 3-15	222
inental Casualty Co. (Chicago) (quar.) inental Motors Corp and Refining Co. (irreg.)	30c 15c 10c	3-1 3-10 1-15	2-15 2-18 12-27	Pfizer (Charles) & Co. (quar.) Phelps-Dodge Corp.	35c 40c	3-10 3-10	2-25 2-24	American Stores Co. American Sugar Refining, 7% pfd. (quar.)	25c \$1.75	4- 1 4- 3	2 3
ell ((C. B.) & Sons, common (extra) preferred (quar.) n Capital Corp., class A (quar.)	\$1 \$1.50	3-1 4-1	2-20 3-20	Philadelphia Suburban Transportation (quar.) Philadelphia Suburban Water common	\$1 20c	3- 1 3- 1	2-15 2-11	American Tobacco Co., common (quar.) Extra Class B (quar.)	750 250 750	3-1 3-1 3-1	
& Forster Insurance Shares Corp	4c \$1.75	2-29 2-29	2-18 2-15	6% preferred (quar.) Phoenix Insurance Co. (Hartford) (quar.) Pittsburgh Coke & Ircn, \$5 pfd. (quar.)	\$1.50 50c \$1.25	3-1 4-1 3-1	2-11 3-15 2-18	Amoskeag Co., common (s-a)	25c 75c	3- 1 3- 1 7- 6	
sited Insurance Shares, series A (irreg.)	\$1.75 \$1.12 ¹ / ₂ 10c	3- 1 2- 1	2-19 1-3	Pittsburgh Youngstown & Ashtabula Ry.— 7% preferred (quar.)	\$1.75	3-1	2-21	\$4½ preferred (s-a) Ampco Metal, Inc., common Anchor Post Fence Co	\$2.25 10c	7-6 3-30	
e & Raynolds, class A- (quar)	25c 25c	3-1 3-1	2-18 2-18	Plomb Tool Powdrell & Alexander Provincial Transport Co. (s-a)	25c 15c ‡20c	1-15 3-15 2-15	12-31 3-1 2-8	Anglo-Canadian Telephone, class A (quar.)_ Archer-Daniels-Midland Co (quar.)_	15c ‡15c 50c	3-2 3-1 3-2	
ss B (quar.) preferred (quar.) ond Alkali Co. (quar.) ohone Corn common	\$1.25 50c 25c	3-1 3-8 3-1	2-18 2-23 2-11	Prentice-Hall, Inc., common (quar.)	120c 70c 75c	2-15 3-1 3-1	2-8 2-18 2-18	Armour & Co. (III.), \$6 prior pfd. (accum.)_ Armstrong Cork Co., common (interim)	\$1.50 25c	4- 1 3- 3	
phone Corp., common preferred (quar.) & Wing Paper Co., 5 % pfd. (quar.)	\$2 \$1.25	3- 1 2-15	2-11 1-31	Procter & Gamble, 5% preferred (quar.) Public Electric Light, 6% pfd. (accum.)	\$1.25 \$1.50	3-15 3- 1	2-25 2-18	4% conv. preferred (quar.) Abestos Mfg., \$1.40 preferred (quar.) Associated Dry Goods, common	\$1 35c	3-15 2-15	
lers Co., Ltd.— er. deposit rcts. for ordinary regis	11½c	2-7	12-21	Radio Corp. of America— \$3.50 conv. 1st preferred (quar.) Reliance Grain, 6½% preferred (accum.)	87½c	4- 1 3-15	3-3 2-29	6% 1st preferred (quar.) 7% 2nd preferred (quar.)	25c. \$1.50 \$1.75	3 - 1 3 - 1 3 - 1	
nguez Oil Fields (monthly)	25c \$1.25	2-29 3- 6	2-14 2- 9	Reliance Steel (irreg.) Republic Insurance (Texas)	40c 30c	2-21 2-25	2-29 2-11 2-10	Atlas Corp., common6% preferred (quar.)	25c 75c	3-10 3-1	
n Utilities Associates an Kodak Co., common (quar.)	45c \$1.25	2-15 4- 1	2-9 3-4	Rheem Manufacturing Co. (quar.) Riley, Stoker Corp. (irregular)	25c 10c	3-15 - 3-15	2-21 3- 6	Atchison Topeka & Santa Fe Ry., common_ Atlantic Refining Co.	\$1½ 25c	3- 1 3-15	
preferred (quar.)	\$1.50 -60c	4- 1 3-31	3- 4 3-15	Risdon Manufacturing (irreg.) Rochester Gas & Elec., 6 % pfd. D (quar.) Roxborough Co.—	50c \$1.50	2-15 3- 1	2- 5 2-11	Atlas Powder Co.	75c 40c \$5c	3-10 2-29 3- 1	
Walker Dry Goods (quar.) e & Bay State Telegraph	, 25C \$1	3-1	2-19 2-19	32c convertible partic, preferred (accum.)_ Russell Mfg. Co	8c 50c	3- 1 3-15	2-19 2-29	Aunor Gold Mines Austin, Nichols & Co., prior A (accum.) Baldwin Locomotive Works, 7% pfd. (s-a)	01 60	3-10 3-1	
al Grain, Ltd., 6 ¹ 2% pfd. (accum.)	\$\$2 \$1.50	3- 1 3- 1	2-15 2-21*	Shenango Valley Water, 6% pfd. (quar.) St. Louis Car, 7% preferred (quar.)	\$1.50 \$1.75	3-1 2-1	2-19 1-29	Common (s-a)	10c	2-15	
Bank Stock Corp nan (M. H.) Co. (quar.) Bros. Gear & Machinery—,	35c 15c	3-10 3- 1	2-21 2-15	Sheaffer Pen (quar.) Extra Sherwin-Williams Co. of Canada	50c 25c ‡15c	2-25 2-25 5-1	2-15 2-15 4-10	Extra Baltimore Radio Show, common (irregular)- 6% preferred (quar.)	50 50 150	2-15 3-1 3-1	3. 13
convertible preferred (quar.)	15c 75c	2- 1 3-10	1-20 3- 3	Simonds Saw & Steel Siscoe Gold Mines (guar.)	40c 111/2c	3-15 3-15	2-19 2-15	Bankers & Shippers Insurance (quar.)	10c \$1	2-20 2-15	
ral Baking, \$8 preferred (quar.) ral Motors Corp., common (increased)	\$2 75c	4- 1 3-10	3-18. 2-17	Soule Mill Southern Advance Bag & Paper \$2 preferred (quar.+	\$1.50	2-15	2- 4 2-18	Barnsdall Oil (quar.) Bathurst Power & Paper, class A (quar.) Beaunit Mills, common	15c ‡25c	3-10 3-1	
preferred (quar.) ral Shareholdings Corp., \$6 pfd. (op-	\$1.25	5-1	4-10	6½ preferred (quar.) 7% preferred (quar.)	50c \$1.50 \$1.75	3-1 3-1 3-1	2-18 2-18 2-18	\$1.50 convertible preferred (quar.) Belden Manufacturing Co. (reduced)	37½c 37½c 30c	3- 1 3- 1 3- 2	
hal), cash or 44/1000th of a share of mon stock & Rutgers Fire Insurance—	\$1.50	3-1	2-15	Southern Pipe Line	30c	3-3 3-1	2-15* 2-21	Belding-Corticelli (extra) Belding-Hemingway Co. (quar.)	1\$2 20c	3- 1 3- 3	
2nd preferred (accum.)	\$2.50 50c	3- 1 3-15	2-17 2-15	\$5.50 2nd preferred (quar.) \$5.50 2nd preferred (accum.) \$teel Products Engineering (quar.)	\$1.37 ¹ / ₂ \$1.37 ¹ / ₂	3-1 3-1 3-31	2-21 2-21 3-20	Berkshire Fine Spinning Assoc.— \$7 preferred (quar.) \$5 preferred (quar.)	\$1.75 \$1.25	3 - 1 3 - 1	
Northern Paper Co. (quar.)	40c \$\$1.50 \$\$2.50	3-3 1-15 1-15	2-19 12-31 12-31	Sullivan Consolidated Mines (irregular)	13c 25c	3-15 3-15	2-15 2-25	Bertram (John) & Sons (s-a) Extra	\$1.25 \$15c \$5c	2-15 2-15	
ra son-Walker Refractories, com. (quar.) preferred (quar.)	1\$2.50 25c \$1.50	3- 1 4-20	2-17 4-6	Sunset Oils Ltd	\$1c 25c	3-15 2-21	3- 1 2-11	Best & Co. (quar.) Extra	40c 40c	2-15 2-15	
nan Tobacco, \$4 prior pref. (accum.) tine Corp.	\$2 50c	3-15 3-15	3-4 3-1	Tampax, Inc. Texas Gulf Producing	10c 10c	2-29 3- 3	2-10* 2-19	Bethlehem Steel Corp., common 7% preferred (quar.) Birdsboro Steel Foundry & Machine Co	\$1.50 \$1.75	3- 4 4- 1	
preferred A (quar.)	20c \$1	3-1 3-1	2-21 2-21	Toledo Edison, 5% preferred (monthly) 6% preferred (monthly) 7% preferred (monthly)	41 % c 50 c 58 % c	3-1 3-1 3-1	2-21 2-21 2-21	Birmingham Water Works, 6% pfd. (quar.)	25c \$1.50	2-18 3-15	
atha Oil & Gas, 5% pfd. A (quar.) urd Spencer & Bartlett & Co. (monthly) nthly	12½c 15c 15c	2-12 2-25 3-31	2-7 2-21 3-21	Toronto Elevators, Ltd., 5¼% pfd. (quar.)_ Trinity Universal Insurance (quar.)	\$65c 25c	3- 7 2-15	2-21 2-25 2-10	Blair & Co., Inc. (resumed) Blauner's Inc., common	15c 40c	2-15 2-15	1
hthly h-Davis Chemical, \$1,50 pfd. (quar.)	15c 37½c	4-28 3-20	4-18. 3-20	ExtraQuarterly	250 250 250	2-15 2-15 5-15	2-10 2-10 5-10	\$3 preferred (quar.) Bliss (E. W.) Co., common (reduced s-a) 6% preferred (s-a)	75c 50c 75c	2-15 3-1	
t Manufacturing, class A (quar.)	37½c 25c 60c	3-1 3-15 2-1	2-14 3-4	Quarterly Quarterly	25c 25c	8-15 11-15	8-10 11-10	6% preferred (s-a) 5% preferred (s-a) Bliss & Laughlin, Inc	75c 62½c 25c	3- 1 3- 1 3-31	
Insurance Co. (s-a) a Steel Products, common convertible preferred (quar.)	60c 12½c 30c	2- 1 3- 1 3- 1	1-15 2-18 2-18	Trustee Standard Oil Shares, series B 208 South La Salle Street (quar.)	23c 50c	3-1 4-1	1-31 3-10	5% preferred (quar.) Blue Ridge Corp., \$3 conv. pfd. (quar.)	37 ½ c 75c	3-31 3-1	
national Nickel Co. of Canada, Ltd.—	+400	3-31	3-1	Tyer Rubber, 6% preferred (quar.) United Aircraft Products, common (quar.) 5½% convertible preferred (quar.)	\$1.50 25c 27½c	2-15 3-15 3-1	2-4 2-28 2-17	Holders option (cash or 1/32nd share of common stock). Blue Top Brewing, class A (quar.)	‡15e	3-31	
tate Department Stores, 7% pfd	\$2.72 37½c 25c	4-15 3-10 3-20	2-29 3- 6	United Airlines, 4½% preferred (initial) U. S. Rubber Co., common (irregular)	70c 50c	3- 1. 3-10	· 2-19 2-25	Class B (initial) Bohack (H. C.), 7% 1st preferred (accum)	‡4c	3-31 2-15	
/ preferred (quar.)	\$1.06 ¹ /4 50c	5-1 4-6	3- 6 4-17 3- 3	8// non-cumulative preferred	\$2 \$2	3-10 6-9	2-25 5-26	Bond Stores (quar.) Borden Company (interim)	50c 40c	3-1 3-1	
ate Department Stores, 7% pfd Machine Co. (reduced) Tea Co., common (quar.) %, preferred (quar.) & Laughlin Steel, common preferred A (quar.) preferred B (quar.)	\$1.25 \$1.25	4- 1 4- 1	3-3 3-3	United Wall Paper Factories- 6'% prior preferred (quar.) Van Raalte Co., common	\$1.50 50c	3- 1 3- 1	2-19 2-17	Boss Manufacturing Co Boston Fund, Inc. (quar.) Boston Woven Hose & Rubber Co. (quar.)	50c 16c	2-25 2-19	
s Power, \$6 preferred (quar.) preferred (quar.) Seeley Corp	\$1.50 \$1.75	4- 1 4- 1	3-20 3-20	7% preferred (quar.) Vick Chemical Co. (quar.)	\$1.75 50c	3- 1 3- 1	2-17 2-15	Bourjois, Inc., \$2.75 preferred (quar.) Bower Roller Bearing	50c 68¾ c 50c	2-25 2-15 3-20	
sen Creamery, 60c preferred (quar.)	20c 15c 10c	3-8 2-25 2-15	2-28 2-15 2-2	Virginian Railway (quar.) Wacker-Wells Building Extra	62 ½ c 50 c	3-23 -3-15	3-13 2-19	Brandon Corp. Class A (accum)	37½c \$1½	4- 1 3-31	
Heater (quar.) lle Wines & Champagne (irregular) Superior District Power, 5 // pfd. (quar.)	7 ¹ / ₂ c \$1.25	2-15 2-21 3- 1	2-2 2-10 2-15	Walker Manufacturing Co. of Wisc.—	20c 75c	3-15 2-10	2-19 2- 1	Braniff Airways, Inc. Brewing Corp. of Amer. (quar.) British-American Tobacco	∫ ¹⁵⁰ ∫50c	2-15 3-10	
s Machine, common (quar.)	25c 25c	2-15 5-15	2-5 5-5	\$3 preferred (quar) \$3 preferred (accum,) Wamsutta Mills (quar,)	\$2.25 50c	2-10 3-15	2- 1 2- 8	Ordinary shares (final) Ordinary shares (interim)	/ 6d 10d	4- 6 4- 6	
nmon (quar.) amon (quar.) nmon (quar.)	950	8-15 11-15	8-5 11-4	Wellington Fire Insurance (s-a)	75c \$\$1.75	3- 1 2-15	2-15 2-11	5% preferred (s-a) Bristol-Myers Co. (interim)	2½% 50c	4- 6 3- 1	
nmon (quar.) preferred (quar.) preferred (quar.) preferred (quar.) preferred (quar.)	\$1.75 \$1.75 \$1.75	3-15 6-15 9-15	3-4 6-5 9-5	Semi-annual Western Auto Supply (quar.) Westgate-Greenland Oil (monthly)	\$\$1.75 25c 1c	8-15 3-1 2-15	8-11 2-21 2-10	Brooklyn Edison Co. (quar.) Broulan Porcupine Mines (interim)	\$1.75 \$4½c	2-29 2-29	
wells' Co.	\$1.75 \$1.75 25c	9-15 12-15 3-15	9- 5 12- 5 2-23	Westinghouse Air Brake Weyerhaeuser Timber	25c 50c	3-15 3- 1	2-15 2-21	Brown Shoe Co. (quar.) Bruck Silk Mills, Ltd. (interim) Buck Hill Falls Co. (quar.)	50c 10c 12 ¹ / ₂ c	3-1 3-15 2-15	
ng Co. (quar.) Salt Co. (quar.)	25C 30C 50C	3-15 2-15 3-15	2-23 2-15 2-19	Wheatley Mayonnaise Willson Products, Inc. (quar.)	10c 20c	2- 1 3-10	12-29 2-29	Buckeye Pipe Line Budd (E. G.) Mfg., \$5 prior pfd. (quar.)	20c	2-15 3-15 3-1	
& Casualty Insurance of Tenn. (quar.) w Manufacturing & Sales	15c \$1.50	3-10 3-15	2-25 3- 4	Wilsil, Ltd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.)	\$25c \$1.50 \$1.75	4- 1 3-15 3-15	3- 1 2-29 2-29	Buell Die & Machine (quar.) Bunker Hill & Sullivan Mining & Concentrating	20	2-25	
in (L) Co. (ouar)	15c 25c	3-15 3- 1	2-29 2-18				Increase and the second	Reduced Burlington Mills Corp., common 5% preferred (quar.)	12½c 40c	3-1 3-1	
attan Shirt Co. (quar.) n Manufacturing Co. (quar.) Department Stores Corporation, common	\$1.50 75c 15c	2-14 3- 1 3-10	2-3 2-15 2-25	Below we give the dividends an weeks and not yet paid. The list d	oes not	include	divi-	Burroughs Adding Machine (increased) Butler Brothers, common (quar.)	\$1.25 20c 15c	3-1 3-4 3-1	
50 preferred (quar.)	\$1.37½ \$1.50	3-1 3-1	2-15 2-15	dends announced this week, these preceding table.	being	given	in the	5% convertible preferred (quar.) Butler Water, 7% preferred (quar.) Byron Jackson Co. (quar.)	371/00	3- 1 3-15	;
	50c .	3-31	3-18				TO DESCRIPTION OF THE OWNER	Byron Jackson Co. (quar.)	25c	2-15	5 .
Textile, \$3.25 partic. pfd. (quar.)	81 1/4 C	3-1	2-19		Per		Holders	California Electric Power Co.	10c		
hants & Miners Transportation (quar.) 1 Textile, \$3.25 partic. pfd. (quar.) 1 & Thermit, common (quar.) preferred (quar.) or Motor Car Co.		3- 1 3-10 3-31 3-10		Name of Company Industrial and Miscellaneou	share	Payable		California Electric Power Co. California Packing, common (quar.) 5% preferred (quar.) California Water Service, 6% pfd. A (quar.)	10c	2-15 2-15	5

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			T	HE COMMERCIAL & FINANC	IAL C	HRO	NICLI	E "Monday,	Februa	ry 14,	194
	Per	When	Holders	Name of Company	Per	When	a at an All	Name of Company	Per share		of Re
Name of Company ada Dry Ginger Ale	share 25c	Payable 3-9 4-25	of Rec. 2-24 3-20	and the supported A (duar)	\$1.25 \$1.25 \$1.25	3- 1 6- 1 9- 1	2-15 5-17 8-17	International Harvester Co., 7% pfd. (quar.) International Match Realization (liquidating) International Minerals & Chemicals	\$1.75 \$23	3- 1 2-15	2-1
ada Northern Power, Ltd., com. (quar.).	\$15c \$\$1.75 \$\$3.50	4-15 2-15	3-20 3-20 2- 8 2-15	Erie Rk., S5 preferred A (quar.) S5 preferred A (quar.) S5 preferred A (quar.) S5 preferred A (quar.) Eversharp, Inc., 5% preferred (quar.)	\$1.25 25c	12- 1 4- 1	11-16 3-20 3-10	4% preferred (quar.) International Safety Razor, class A (quar.) Class B (resumed)	\$1 600 100	3-30 3-1 3-1	3-16 2-15 2-15
da Starch, 7% preferred (s-a) da Vinegars, Lid. (quar.) dian Bakerles, 5% preferred (quar.) adian Brewertes, Lid	;10c \$\$1.25	3- 1 3- 1	1-31	Ex-Cello-O Corp. Fairbanks Morse & Co. (quar.)	65c 25c 25c	4-1 3-1 3-1	2-11 2-11	International Silver Co	75c 25c 25c	3 - 1 3 - 1 3 - 1 4 - 1	2-11 2-11 3-15
dian Colonese Ltd. (founders rights)	\$85c \$\$1 \$25c	4- 1 3-15 3- 1	2-15 12-31 2-15	Fajardo Sugar Co. of Porto Kico (quar.) Falstaff Brewing Corp. (quar.)	50c 15c 3c	3- 1 2-29 4- 1	2-15 2-14 3-18	Irving Air Chute Co. (quar.) Jacksonville Gas Corp. (initial) Jamaica Public Service Co., Ltd. com. (quar.)	25c 117c	2-15 4- 1	1-29
adian Fairbanks-Morse Co. (quar.) adian Foreign Investment Corp pmmcn (irregular)	1100 1\$1 182	4- 1 4- 1	3 - 1 3 - 1	6% preferred (s-a) Farmers & Traders Life Insurance Co. (quar.) Federal Bake Shops, Inc. (quar.)	\$2.50 25c 25c	4- 1 3-31 2-15	3-11 3-18 2- 5	7% preferred A (quar.) 7% preference B, (quar.) 5% preference C (quar.) 5% preference D (quar.)	x\$1.75 x1 ³ / ₄ % x1 ¹ / ₄ %	$\begin{array}{r} 4-1 \\ 4-1 \\ 4-1 \end{array}$	2-2 2-2 2-2
% preferred (quar.) adian General Electric, Ltd. (quar.) adian International Investment Trust	\$\$2	4- 1 3- 1	3-15 2- 1	Federal Electric, \$1.50 class A Federal-Mogul Corp Federaled Petroleums (irregular)	25c 25c 1c	3-15 2-21	3- 4 1-31	Jantzen Knitting Mills, 5% preferred (quar.)	x1¼ % \$1.25 30c	4- 1 3- 1 2-29	2-2 2-2 2-1
% preferred (accum.)	‡\$1 ‡25c ‡\$1.56	2+15 3- 1	2-1 12-31	Fenton United Cleaning & Dyeing Co.— Common (guar.) 7% preferred (guar.)	50c \$1.75	3-10 4-15	3- 4 4-10	Jarvis (W. B.) Co. Jersey Insurance Co. of N. Y. increased [s-a] Kable Brothers, 6% preferred (quar.)	90c \$1.50	2-17 2-15	2- 2-1 3-
nan & Co., Class B	25c 50c 50c	3- 1 3- 1 3-11	2-15 2-15 3-1	Ferro Enamel Field (Marshall) & Co., 6% pfd. (quar.) 6% preferred Second Series (quar.)	25c \$1.50 \$1.50	3-10 3-31 3-31	2-21 3-15 3-15	Kalamazoo Vegetable Parchment Co. (quar.) Quarterly Quarterly Quarterly	15c 15c 15c	3-15 6-15 9-15	6- 9-
rpillar Tractor Co. (quar.)	50c \$1.25	2-29 3- 1	2-15 2-15	416 meterred (initial)	\$1.50 55c 25c	3 - 1 3 - 1 3 - 1	2-15 2-19	Quarterly Kayser (Julius) & Co. Kearney & Trecker Corp. (reduced)	15c 25c 50c	12-15 3-15 2-15	12- 3- 2-
ral Illinois Public Service— 6 preferred (accum.) preferred (accum.) ral Paper Co i Surviv & Insurance Corp. (QUAT.)	\$1.50° \$1.50	3-15 3-15 3-31	2-21 2-21 3-20	Fitz Simons & Connell Dredge & Dock (quar.) Florida Power Corp., 7% preferred 7% preferred	87½c 87½c	3-1 6-1	2-15 5-15	Kentucky Utilities, 7% junior pfd. (quar.)	\$1.50 87½c \$5c	3-1 3-1 2-29	2-1 2- 2-
rai Surety & Insurance correct	15c 50c 50c	2-15 2-15	1-31 1-31	7% preferred A (quar.) 7% preferred A (quar.) Fort Pitt Bridge Works	\$1.75 \$1.75 25c	3-1 6-1 3-1	2-15 5-15 1-31	Kerr-Addison Gold Mines (interim) Keystone Custodian Fund, series K-1 (S-a) Keystone Steel & Wire	60c 30c	2-15 3-15	1-3 2-2
ral Vermont Public Service— preferred (quar.) ury Ribbon Mills, Inc., 7% pfd. (quar.) Belt Co.	\$1.50 \$1.75	2-15 3- 1	1-31 2-19	6% prior preferred (quar.)	37½ 37½ 37½ 37½	4 - 1 7 - 1 10 - 2	3-15 6-15 9-15	Kinney (G. R.), \$5 prior preferred (accum.) Knickerbocker Fund (quar.) Extra	\$1.50 8c 4c	2-25 -2-20 2-20	2-1 1-3 1-3
i Generation (anar)	25c 15c 20c	2-25 2-15 2-15	2-10 2-10 2-5	6% prior preferred (quar.) Four Wheel Auto Drive Co., com. (irreg.) Common (irregular)	50c 50c	2-18 6-10	2-5 5-29 2-15	Koehring Co. (irreg.) Kresge (S. S.) Co. (quar.) Kress (S. H.) Co., common (quar.)	50c 25c 40c	2-29 3-10 3-14	2- 2-2 2-3
apeake Corp. of Va.	75c 25c	3- 4 4-14	2-19 3-14 6-14	Freeport Sulphur (quar.) Fruehauf Trailer Co., common (increased)	50c 40c \$1.25	3- 1 3- 1 3- 1	2-19 2-19	6% special preferred (quar.) Kreger Grocery & Baking Co., com. (quar.)	15c 50c	3-14 3- 1	2-3 2-
iarterly	25c 25c	7-14 10-14	9-14	Gamewell Co.	50c 10c 25c	2-15 2-15 2-15	2-5 1-17 2-7	6% 1st preferred (quar.) 7% 2nd preferred (quar.) Lafavette Nat'l Bank	\$1.50 \$1.75 \$1	4- 1 5- 1 2-15	3- 4- 1-
ago Mail Order Co	62½c 15c 25c	3-31 4- 1 3- 1	3-17 3-10 2-18	General Acceptance Corp., \$1 pfd. (quar.) \$1.50 series preference (quar.) 7% convertible preferred (quar.)	37½c 35c 25c	2-15 2-15 3-15	2-7 2-7 2-14	Lake of the Woods Milling, common (quar.) 7% preferred (quar.) Lake Shore Mines, Ltd. (quar.)	\$\$1.75	3-1 3-1 3-15	2- 2- 2-
ago Yellow Cab Co. (quar.) o Copper Co on Co. (quar.)	50c 15c	2-25 2-15	2-8 2-4 2-1	General Cigar Co., common (quar.) 7% preferred (quar.) General Foods Corp., common (quar.)	\$1.75 .40c	3-3 2-15	2-14 1-29	Lane Bryant Inc. (quar.)	25c 30c	3- 1 2-29	2- 2-
innati Inter-Terminal RR., 4% pld. (S-a) innati New Orl. & Texas Pacific Ry	\$2 \$1¼	2-20 3-1	2-15	General Industries Co General Metals Corp. (s-a) General Outdoor Advertising, 6% pfd. (quar.)	7½c 40c \$1½	2-15 2-15 2-15	2 - 5 1-31 2- 1	Lanston Monotype Machine Lehigh Portland Cement Co.— 4% convertible preferred (quar.)	\$1	2-29 4- 1	2- 3-
6 preferred (quar.) 6 preferred (quar.) 6 preferred (quar.)	\$1 ¹ /4 \$1 ¹ /4 \$1 ¹ /4	9- 1 12- 1	5-15 8-15 11-15	General Steel Castings Corp.—	\$1.50 25c	2-21 2-15	28 2- 5	Leitch Gold Mines (quar.) Leonard Custom Tallors Le Tourneau (R. G.) Inc., common (quar.)_	. 15c	2-15 2-15 3- 1	1- 2- 2-
Baking Co., 7% preferred (quar.)	\$1.75 30c \$1.62 ¹ /2	5-1 3-31 3-1	4-25 3-15 2-15	Genese Brewing, common (irregular) Common (annual) Gibraltar Fire & Marine Insurance	25c 50c	5-1 3-1 2-15	4-20 2-15 2-1	\$4.50 preferred (quar.) Lexington Water, 7% preferred (quar.)	\$1.12 ¹ / ₂ \$1.75	$ \begin{array}{r} 3-1 \\ 3-1 \\ 2-15 \end{array} $	2- 2- 2-
% preferred (quar.) of New Castle Water, 6% pfd. (quar.)_ Water of Chattanooga (quar.)	\$1.50 \$1.25	$ \begin{array}{c} 3 - 1 \\ 3 - 1 \end{array} $	2-11 2-11	Gilchrist Co. Glidden Co., 4½% conv. preferred (quar.)_ Goodyear Tire & Rubber, com. (quar.)	25c 56¼c 50c	4- 1 3-15	$3-11 \\ 2-15$	Liberty Aircraft Products Life Savers Corp. (increased) Liggett & Myers Tobacco, class B (quar.)	50c 75c	$3 - 1 \\ 3 - 1$	2- 2-
eland & Pittsburgh RR. Co	87½c 50c	3- 1 3- 1	2-10 2-10	5% convertible preferred (quar.) Golden Cycle Corp. (quar.) Gorham Manufacturing Co. (quar.)	\$1.25 25c 50c	3-15 3-10 3-15	2-15 2-29 3- 1	Common (quar.) Lima Cord Sole & Heel Lincoln National Life Insurance (Ft. Wayne)-	10c	3- 1 12-20	2- 12-
eland Tractor	37½c 12½c \$1.06¼	2-15	2-10 1-25 3- 7	Gosnold Mills, 6% preferred (accum.)	\$3 25c \$3	2-15 3-1 3-1	2-1 2-10 2-25	Quarterly Quarterly	. 30c 30c	5- 1 8- 1 11- 1	4- 7- 10-
25 preferred (quar.) rado Fuel & Iron rado Milling & Elevator			2-10 2-15	Grace National Bank (N. Y.) (S-8) Grace National Bank (N. Y.) (S-8) Graton & Knight Co., 7% preferred (quar.) Great American Indemnity Co. (N. Y.)—	\$1.75	2-15	2-5	Quarterly Lindsay Light & Chemical (irregular) Link-Belt Co., common (quar.)	10c 50c	2-21 3- 1	2- 2-
mbia Brewing Co.	75c 50c \$1	2-17 3-10	2- 1 2-11	Irregular Great Atlantic & Pacific Tea Co. of Amer.— Common (year-end)	10c \$1.75	3-15 2-19	2-18 2-4	6½% preferred (quar.) Lionel Corporation (quar.) Extra	. 15c	4-1 2-29 2-29	2.
mbia Gas & Electric, 6% pid. A (quai.)	\$1.50 \$1.25 \$1.25		1-20 1-20 1-20	7% preferred (quar.)		2-19 2-15 2-21	2-4 1-28 2-11	Liquid Carbonic Corp., com. (quar.) 4½% preferred A (quar.)	25c \$1.12 ¹ /2	3- 1 5- 1	4
umulative preferred 5% series (quar.) imbla Pictures Corp.— 2.75 convertible preferred (quar.)	38 A.A. S.A	2-15		Green Bay & Western RR. Co. (annual) Class A debentures Class B debentures	\$50 \$15	2-21 2-21		Loblaw Groceterias, Inc., common (reduced Loblaw Groceterias Co., Ltd., class A (quar. Class B (quar.)) 125c _ 125c	3- 1 3- 1	2
nmoil, Ltd. (irreg.) nmonwealth International Corp., Ltd uarterly	‡4c	2-15	^{e)} 1-15	Greyhound Corp. common (quar.) 51/2% . preferred (quar.) Griesedleck Western Brewery—	25c 13¾c	4- 1 4- 1	3-15	Lord & Taylor, 6% 1st preferred (quar.) Lock Joint Pipe Co., common (monthly) Common (monthly)	\$1 \$1	2-29 3-31	2 3
imonwealth Loan, 5% preferred (quar.)- imonwealth Telephone, 85 pfd. (quar.)- cord Gas (N. H.), 7% preferred (accum.) necticut Light & Power, \$2.40 pfd. (quar.)	\$1.25 \$1.25 75c	3 - 1 2-15	2-29 1-31	Grieseateck western Brewery— 5½% preferred (quar.) Hajoca Corp., common 6% preferred (quar.) Hale Brothers Stores (quar.)	34 ³ / ₄ c 50c \$1.50	$ \begin{array}{r} 3-1 \\ 3-1 \\ 3-1 \end{array} $	2-14 2-11 2-11	8% preferred (quar.) Louisville & Nashville RR. (irregular) Louisville Henderson & St. Louis Ry.—	\$2		
necticut Light & Power, \$2.40 pfd. (quar.) 2.20 preferred (quar.) necticut Power (reduced quar.)	60c 55c 56¼c	3-1 3-1	2-5 2-5 2-15	Hale Brothers Stores (quar.) Hallnor Mines (quar.) Hamilton Cottons, Ltd. (quar.)	25c ‡5c ‡22½c	3-15 3- 1 3- 1	3+2 2-10 2-10	Common (s-a) 5% non-cumulative preferred (s-a)	\$2.50 50c	2-15	2
necticut River Power, 6% pid. (quar.)	\$1.50 10c 40c	3-1 3-23	2-15 3-1 2-4	Hammond Instrument, 6% pfd. (quar.)_	750	3 - 1 2-15	2-11 2-1 2-15	Lynch Corp Mackintosh-Hemphill Co Madison Square Garden Corp. (quar.)	_ 250	2-25 2-26	$\frac{2}{2}$
solidated Edison Co. (N. Y.) (quar.) solidated Paper (quar.) solidated Vultee Aircraft Corp., common	25c 50c	3- 1 2-15	2-19 2-5 2-18	Hancock Oil Co., class A and class B (quar.) Extra on A & B Hanley (James) Co., 7% pfd. (quar.)	500 100 87½0	3- 1 3- 1 3- 1	2-15 2-12	Magnin (I.), 6% pfd. (quar.) 6% preferred (quar.) 6% preferred (quar.)	\$1.50 \$1.50	5-15 8-15	5 8
.25 convertible preferred (quar.) sumers Glass Co., Ltd. (quar.) tainer Corp. of Amer	31 ¼c \$50c 25c	2-29 2-21	1-28 2- 5	Common Hanna (M. A.) Co., \$5 preferred (quar.) Harshaw Chemical, 4½% preferred (quar.) Hatfield-Campbell Creek Coal Co		3- 1 3- 1 3- 1	2-12 2-15 2-15	6% preferred (quar.) Macmillan Co., common (quar.) Manischewitz (B.) Co., 7% pfd. (quar.)	- \$1.50 - 25c	2-15	2
A Paint & Varnish, common (quar.) A preferred (quar.) rugated Paper Box, 7% pfd. (accum.)	20c \$1 \$1,75	3-1	2-17 2-17 2-4	Harshaw Chemical, 4/2 % pictured (duar)- Hatfield-Campbell Creek Coal Co 5% prior preferred (duar)- 5% non-cum, partic. preferred	15c \$1.25	4- 1 4- 1	3-20	Mapes Consolidated Manufacturing (quar.) Masonite Corp., common (quar.)	50c	4- 1 3-10	3
% preferred (quar.) mos Imperial Mills, Ltd. (quar.)	\$\$1.75 \$30c	3- 1 2-15	2- 4 1-31	Hathaway Bakeries, \$7 conv. pfd. (accum.)_ Hayana Electric & Utilities Co.—	\$1.75	3- 1	2-21	4½% preferred (quar.) Massachusetts Bonding & Insurance (quar McGraw-Hill Publishing Co McIntyre Porcupine Mines (quar.)) 871/20	2-15 3-10	$\frac{1}{2}$
ne Co., 5% preferred (quar.)	\$15c \$1.25			6% preferred (accum.) Hawaiian Pineapple Co. Hazel-Atlas Glass Co. (quar.)	50c 25c \$1.25	2-15 2-25 4- 1	$ \begin{array}{r} 1-29 \\ 2-15 \\ 3-16^* \end{array} $	McIntyre Porcupine Mines (quar.) Meadville Telephone (quar.) Mercantile Acceptance Corp. of California-	31/20		
wn Cork & Seal Corp. Inc.— 2.25 preferred (quar.) wn Drug Co., 7% preferred (quar)	56¼c 43¾c	2-15		Hercules Powder Co., 6% preferred (quar.)	25c \$1.50 75c	3-10 2-15 2-15	2-10 2-4 1-25	5% preferred (quar.)	250	6- 5	5 6
wn Zellerbach, \$5 preferred (quar.) m & Forster, 8% preferred (quar.) ver & Port Clinton RR. (s-a)	\$1.25	3-31	3-17	Hershey Chocolate, common (quar.) \$4 convertible preference (quar.) Extra	\$1 \$1	2-15 2-15 3-15	1-25 1-25 2-28	5% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.)		3-6 6-5	3 3 5 6
emi-annual eo Press, 4½% preferred (quar.)	10c \$1.12½	8-25 3-15	8-15 3- 1	Hewitt Rubber Corp. (quar.) Hires (Charles E.) (quar.) Hobbs Battery Co.—	25c 30c	3- 1	2-15	6% preferred (quar.) Mercantile Stores, 7% preferred (quar.)	\$1.75	5 2-15	5]
tis Publishing Co., \$4 prior pfd. (quar.)_ hman's Sons, Inc., \$8 pfd. (accum.) % preferred (quar.)	\$2	3- 1 3- 1	2-15 2-15	\$1.75 convertible class A (accum.) Hooker Electrochemical (quar.)	50c	2-15 2-29 2-15	1-29	Merritt Chapman & Scott- 6½% preferred (accum.) Michigan Bumper Corp., new (initial) Midland Steel Products, common	\$1.62 ¹ / ₂ 100 500	3-10 3-15 3-15 4-1	5
% preferred (quar.) ommon (quar.) ry Corp. (Canada), 5% preferred (s-a) *C.T. 5% preferred (s-a)	\$\$1.25	5 4-1	3-1	6% preferred (quar.) Horn (A. C.), 6% 2nd pfd. (quar.) 7% participating pfd. (quar.) Horn & Hardart (N. Y.), 5% pfd. (quar.)	\$1.50 45c 8 ³ / ₄ c	2-15 3- 1 3- 1	2-15 2-15	\$2 non-cum, preferred	50 \$2	2 4-1 2 4-1	1 :
re & Co., 7% preferred (quar.) tist's Supply Co. of New York— ommon (quar.)	750	3-1	2-11	Houston Light & Power (montiny)		3-1 3-10 3-1	2-10	Mid-West Abrasive Co. (resumed) Miller & Hart, \$1 prior preferred (irreg.) \$1 prior preferred (irregular)	254	3-13 6-12	3 3
	TE.	6- 1 9- 1	5-15 8-15	Hudson Motor Car Huntington Water, 7% preferred (quar.) 6% preferred (quar.)	\$1.75 \$1.50	3- 1 3- 1	2-11 2-11	\$1 prior preferred (irregular)	25		
ommon (quar.)	\$1,75 \$1,75 \$1.75	5 4-1 5 7-1	4- 1 7- 1	Hussman-Ligonier, 5½% preferred (quar.)- Huston (Tom) Peanut, com. (quar.)	683/4C	3-31 2-15 2-15	2-5	41/2 conferred C (quar.)	φ.	1 3- 1	1
		5 12-23 c 2-21	12-23 1-25	\$3 preferred (quar.) Hummell-Ross Fibre Corp., 6% pfd. (quar.). Idaho Power, common	\$11/2	3- 1	2-15	Minneapolis-Moline Power Implement \$6½ preferred (accum.) Mississippi Valley Public Service com. (qual	A Same in the	L	1 :
roit Gasket & Mig. Co., 6% pid. (quar.)	30	c 3- 1	2-15	Illinois Central RR. Co.— Leased Lines, 4% gtd. (s-a)	\$2 \$1.50		2-15	6% preferred B (quar.) 7% preferred A (quar.)	\$1.7 \$1.7 \$\$2.5	5 3- 1	1 :
% participating preferred (s-a) mond Match Co., common (quar.) % partic. preferred (s-a)	. 75	c 3- 1 c 9- 3	2-10 L 8-11	Illinois Power, 5% preferred (accilin.)				 Monarch Life Insurance Co. (Mass.) (s-a Monomac Spinning Co. 	,	5 3-18 1 3-	5 1
count Corp. of New York (irregular)	621/2	c 4-	L 3-10		all the second	3-31	2-15	Monsanto Chemical Co., common	34% 50	c 3- c 3-	1
minion & Anglo Investment	\$\$1.2	5 3-	1 2-15	6% preference (s-a)	.	3-31	2-15	\$4.50 preferred A (s-a) \$4.50 preferred B (s-a) \$4 preferred C (s-a)	\$2.2 \$2.2 \$	5 6- 1 2 6- 1	1
minion Bridge Co., Ltd. (quar.) minion Envelopes & Cartons (Western) 7% preferred (quar.)	•			Amer deposit rcts, for ordinary registere (final)	7 1/2 % 2 1/2 %		2-1	Montreal Loan & Mortgage Co. (quar.) Montreal Cottons, Ltd., common (quar.)	‡31¼ ‡\$	c 3-1 1 3-1	5 5
minion-Scottish Investments— 5% preferred (accum.) minion Stores Co., Ltd. (quar.)	 	c 3-2	0 2-23	Indiana Steel Products, common		3- 1	2-18	Moody's Investors Service-	. 75	c 2-1	.5
5% preferred (quar.)	75 \$1.2	c 2-1 5 2-1	5 2-1	Indianapolis Bond & Share Indianapolis Public Welfare Loan Assn.— Quarterly		3- 1	L 2-21	Morse Twist Drill & Machine (Irregular) Motor Finance Corp. (quar.)	^{\$1.5} 25 30	c 2-2 c 3-1	9 0.
un & Bradstreel, Inc. (quar.)	- 37½	c 3-1	0 2-25	Indianapolis Water, class A (quar.)	\$1.25	4- 1 3- 1	L 3-11 L 2-7	Mountain City Copper (irreg.) Mullins Mfg. Corp., \$7 preferred (quar.)	10 \$1.7)c 2-2 5 3-	21 1
ast of, Douis to Interatoria Hater	415	0 . 3-		Augerbuit-Manu Oo.				Muncie Water Works, 8% pid. (quar.)		c 3-1	
6% preferred (quar.) 7% preferred (quar.) aslern Steel Products, Ltd. (quar.) ton Manufacturing Co. (quar.)	\$1.7 \$25	5 3- ic 3-	1 2-12	Institutional Securities, Ltd		1. 1.10	1 2-29	Murphy (G. C.) (quar.) Murray-Ohio Mfg.)c. 4-	1

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National Bearing Metals, common (quar.)	Quiaker Quaker Quebec Reading Real Sileo Sileo Sileo Sileo Sileo Sileo Sileo Comm Cass Comm Class Comm T% 1 T7% 1 T7% 1 T7% 1 T7% 1 T7% 1 T7% 1 Silec-Si Roches Siloo Comm T% 2 Siloo Comm T% 2 Siloo Comm Siloo Comm T% 2 Siloo Comm Siloo Com T% 2 Siloo Comm Siloo Com T% 2 Siloo Comm Siloo Com T% 2 Siloo Comm Siloo Com Siloo Com Siloo Comm Siloo Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Com Siloo Savan Siloo
National Automotive Fibre, 6% pfd. (cuar.). 15c 3-1 2-10 C National Biscuit Co. common 30c 4-15 3-10 30c T/* preferred (quar.) 30c 310 22c 3-1 2-16 C National Container (quar.) 20c 3-10 22c 3-1 2-16 C National Container (quar.) 20c 3-10 2-14 F National Container (quar.) 20c 3-10 2-14 F National Locat (quar.) 20c 3-10 2-14 F C 3-1 7-22 Quarterly 20c 3-1 7-21 C 3-1 7-22 Quarterly 20c 10-30 10 2-16 10 2-16 10 Semi-annual 20c 2-15 2-11 11 10 2-15 2-11 11 Semi-annual 20c 3-15 3-1 11 10 2-15 2-1 11 11 Semi-annual 20c 3-15 3-1 13 11 11 11 11 11	Quaker Quebec Reading Real Si Si.60 Si.60 Reliance Republi 6% 1 Republi 6% 1 Republi 8% 2 So Republi 8% 2 So Republi Republi 8% 2 So Republi
National Elscuit Co., common 30c 4-15 3-10 2-11° F National Container (quar.) 25c 3-15 2-211° F National Container (quar.) 25c 3-10 2-11° F National Cylinder Gas (quar.) 20c 3-10 2-11° F National Electric Welding Machine 2c 5-1 4-21 F Quarterly 2c 6-3 1 4-21 F Quarterly 2c 10-30 10-20 F National Lead, 7% preferred (quar.) \$1.12½ 3-1 2-16 F National Lead, 7% preferred (quar.) \$1.12½ 3-1 2-16 F Semi-annual 10c 2-15 2-1 I F Semi-annual 25c 3-15 2-11 I F National Rubber Machinery Co. 25c 3-15 1-31 F Sw preferred (s-a) \$1.25 8-15 7-31 I National Rubber Machinery Co. 25c 3-15 2-29 F National Union Fire Insurance (s-a) \$1.	Reading Real Si Regent $\$$ S1.60 $\$$ Stock depubli Republi 6% 1 Reynold 2% S1.60 3% Reynold 8% S1.60 3% Rubins Rustless $\$$ S1.60 3% Rubins Rustless Savage Savann $\$$ S2.60 3% App 7% of $6^{12}\%$ 7% Cohuma S2 opt S60 $\%$ S4.50 $\%$ Solute S60 $\%$ S4.50 $\%$ Solute S60 $\%$ Second S
Rational Electric Weining Spacenne 2c 5-1 4-21 Quarterly 2c 8-1 7-22 Quarterly 2c 8-1 7-22 Quarterly 2c 10-30 1 National Gypsum, \$4.50 preferred (quar.) \$1.75 3-15 3-1 National Laded, 7% preferred (quar.)	Regent: $$$1.60$ \$\$1.60 \$\$1.60 \$\$1.60 \$\$1.60 Republi Stock Republi Stock Republi Stock Republi Count Coun
Rational Electric Weining Spacenne 2c 5-1 4-21 Quarterly 2c 8-1 7-22 Quarterly 2c 8-1 7-22 Quarterly 2c 10-30 1 National Gypsum, \$4.50 preferred (quar.) \$1.75 3-15 3-1 National Laded, 7% preferred (quar.)	\$1.60 Relianc Republi Stock Republi 6% 1 Reynold Com Class Com T% 2 7% 1 Rice-St Rochesi St.50 Rolland 6% 1 7% 1 Rice-St Rochesi St.50 Rolland 6% 1 8% 6% 1 8% 6% 100 100 100 1000000000000000000000000
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Semi-annual 10c 2-15 2-1 1 Extra 5c 2-15 2-1 1 Vational Oats Co. (irregular) 25c 3-1 2-15 1-31 5% preferred (s-a) \$1.25 2-15 1-31 1 1ational Rubber Machinery Co. 25c 3-15 3-1 1 1ational Union Fire Insurance (s-a) \$1.20 2-28 2-7 Vestue Meter, 8% preferred (quar.) \$2 2-15 3-1 1 Vestue Meter, 8% preferred (quar.) \$1 2-15 2-4 1 Vestue Marca Clock, 6% \$4 (quar.) \$1 2-15 2-4 1 Vestue Marca Clock, 6% \$6 \$1 2-16 2-4 1 Vew Marca Annual 50c 3-1 2-4 1 Vew Marca Insurance Co	$\begin{pmatrix} 6\% \\ 1 \end{pmatrix}$ $\begin{pmatrix} 6\% \\ 1 \end{pmatrix}$ $\begin{pmatrix} 6\% \\ 1 \end{pmatrix}$ $\begin{pmatrix} 6\% \\ 1 \end{pmatrix}$ $\begin{pmatrix} 7\% \\ 1 \end{pmatrix}$
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oples Gas Light & Coke	Standar Standar
poples Water & Gas, 86 preferred (quar.). \$1.50 3-1 2-18 pperell Manufacturing Co	\$4.50 Standar
rkins Machine & Gear, 7% pfd. (quar.) \$1.75 3-1 2-21 ter Paul, Inc. (quar.)	\$1.60 Standar
hiladelphia Co., 5% preferred (s-a) 25c 3-1 2-10 5	Standar Standar
hiladelphia Ibsulated Wire 25c 2-15 2-1 hiladelphia Suburban Water, common 20c 3-1 2-11 S	Standaı 5%
6% preferred (quar.) \$1.50 3-1 2-11 illips Petroleum Co. (quar.) 50c 3-1 2-4 illips Putroleum & Tank Co. class A 22/0c 2-15 2-4 5	54 1/4 Standai
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Standaı Standaı
llsbury Flour Mills 25c 3-1 2-9 tney-Bowes Postage Meter (quar.) 10c 2-21 2-1 E	Comr Stanley
ttsburgh Forging Co. (quar.) 25c 3-25 3-10 c	Stein (. Sterchi
1800rgn Steel Co.— 51/2 % prior preferred (accum.) \$1.371/2 3-1 2-15	6% 1 5% 2
otomac Electric Power, 6% pfd. (quar.) \$1.50 3-1 2-15 S	Sterling Stonega
ower Corp. of Canada, 6% pfd. (quar.) \$75c 4-15 3-20	Storklir Extra
ratt Food Co. \$1.50 3-1 2-19 5	Strawb
oprietary Mines, Ltd. (interim) 45c 3-9 2-9	stromb
blic Service of Colorado, 6% pfd. (monthly) 50c 3-1 2-21 7% preferred (monthly) 58½c 3-1 2-21	Strombo Struthe \$1.25
Ed mustawed (monthly)	Struthe \$1.25 Sullivar Superio
5% preferred (monthly) 41%c 3-1 2-21 5 iblic Service Co. of Indiana, com. (quar.) 25c 3-1 2-15	Struthe \$1.25 Sullivan Superio Swan-F 4% 2
5% preferred (monthly) 41% c 3-1 2-21 5 bblic Service Co. of Indiana, com. (quar.) 25c 3-1 2-15 5% preferred Class A (quar.) \$1.25 3-1 2-15 biblic Service Corp. of N. J., \$5 pfd (quar.) \$1.25 3-15 2-15	Struthe \$1.25 Sullivan Superio Swan-F 4% 2 Swift & Speci
5% preferred (monthly) 41%c 3 - 1 2-21 ablic Service Co. of Indiana, com. (quar.) 25c 3 - 1 2-15 5% preferred Class A (quar.) \$1.25 3 - 1 2-15 bilic Service Corp. of N. J., \$5 pfd (quar.) \$1.25 3 - 1 2-15 bilic Service Corp. of N. J., \$5 pfd (quar.) \$1.25 3 - 15 2-15 5% preferred (monthly) 50c 2 - 15 1 - 14 50c	Struthe \$1.25 Sullivan Superio Swan-F 4% 2 Swift & Speci Swift I Depo
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Struthe \$1.25 Sullivan Superio Swan-F 4% 2 Swift & Speci Swift 1
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Struthe \$1.25 Sullivan Superio Swan-F 4% 2 Swift & Speci Swift I Depo. Ex Syracus Comn Comn
5% preferred (monthly) $41%$ c $3 - 1$ $2-21$ $5%$ blic Service Co. of Indiana, com. (quar.) $25c$ $3 - 1$ $2-15$ $5%$ blic Service Corp. of N. J., 55 pfd. (quar.) $$1.25$ $3 - 1$ $2-15$ $5%$ blic Service Corp. of N. J., 55 pfd. (quar.) $$1.25$ $3 - 15$ $2-15$ $2-15$ $5%$ preferred (monthly) $50c$ $2-15$ $1-14$ 5 $5%$ preferred (monthly) $50c$ $2-15$ $1-14$ 5 $5%$ preferred (quar.) $50c$ $3-15$ $2-15$ $2-15$ $7%$ preferred (quar.) $$1.75$ $3-15$ $2-15$ 2 $3%$ preferred (quar.) $$1.25$ $3-31c$ $2-28$ 2 $2-28$ $30c$ $2-15$ $2-28$ blic Service Elec. & Gas, $$5$ pfd. (quer.) $$3.75$ $3-31c$ $2-28$ $30c$ $2-15$ $1-24$ get Sound Power & Light (irreg.) $30c$ $2-15$ $1-24$ $30c$ $2-15$ $1-24$	Struthe \$1.25 Sullivar Superio Swan-F 4% 2 Swift & Speci Swift I Depo. Ext Syracus Comn Comn Comn Tampa Cerre E

						1. J. M. M.	0/9
Name of Company	Per share	When Payable	Holdere of Rec.	Name of Company	Per	When	Holders
uaker Oats, 6% preferred (quar.) uaker State Oil Refining	\$1½ 25c	2-29 3-15	2-1 2-29	Texas Water Co., 6% preferred (quar.)	share 30c	Payable 4-15	of Rec. 4-1
uaker State Oil Refining Quebec Power (quar.) teading Co., 4% non-cum. 1st pfd. (quar.)_	25c 50c	2-25 3- 9	1-25 2-17	Thatcher Mfg., \$3.60 preferred (quar.) Thompson (J, R.) Co.	30c 90c	7-15 2-15	7- 1 1-31
	\$8.50 25c	3~ 9 3- 1	2-16 2-4	Common	25c \$1.25 25c	2-10 3-15 3-15	1-31 3-1 3-1
stat sink nosery wins, r/e pid. (accum.) gent Knitting Mills, common. \$1.60 preferred (quar.) \$1.60 preferred (quar.) \$1.60 preferred (quar.) \$1.60 preferred (quar.) \$1.60 preferred (quar.)	40c 40c	3- 1 6- 1	2-4 5-1	Extra	15c 5c	3-1 3-1 3-1	2-10 2-10
\$1.60 preferred (quar.) \$1.60 preferred (quar.) celiance Electric & Engineering Co,	40c 40c	9-1 12-1	8-1 11-2	Tile Roofing Co., common (quar.)	10c 35c	3-15 3-15	2-25 2-25 2-25
Republic Drill & Tool, Stock dividend on common and class A	25c 3%	3-28	3-17	Timken Roller Bearing Co	50c \$1c	3- 4 2-22	2-18 1-22
Lepublic Petroleum, $5\frac{1}{2}$ % pfd. (quar.) Republic Investors Fund,	68 ³ /40	3- 1 2-15	2-25 2- 5	Trane Co. com (quar)	25c 12½c	2-15 2-15	2-3 2-1
6% preferred A (quar.) 6% preferred B (quar.)	15c 15c	5- 1 5- 1	4-15 4-15	Extra 6% ptd. (quar.) Truax-Traer Coal, common	5c \$1.50	2-15 3- 1	2-1 2-21
Common (quar. interim)	35c	2-15	1-25	5½% preferred (quar.) Union Electric Co. of Missouri	20c \$1.37½	3-10 3-15	2-28 3-4
Class B (quar. interim) Common (irregular)	35c 50c	2-15 3- 1	1-25 2-15	\$4½ preferred (quar.)	\$1.121/2	2-15	1-31
7%2nd preferred (quar.)7%1st and 2nd preferred (quar.)	\$1.75 \$1.75	4- 1 7- 1	3-15 6-15	United Aircraft Corp 5% copy pfd (quar)	\$1.25 50c	2-15 3-1	1-31 2-15
7% 1st and 2nd preferred (quar.) lice-Stix Dry Goods (irreg.)	\$1.75 50c	10- 1 3- 1	9-15 2-15	United Biscuit Co. of Amer., 5% pfd. (quar.) Common	\$1.25 \$1.25	3-1 3-1	2-15 2-16
\$1.50 conv. preferred (quar.)	373/20	3- 1	2-19	United Chemicals, \$3 partic. pfd. (quar.) United Corp. (Del.) \$3 preferred (accum.)	25c 75c \$1.25	3- 1 3- 1 2-14	2-16 2-10 2-2
Colland Paper, Ltd., common (quar.) 6% preferred (quar.)	15c \$1½	2-15 3-1	2- 5 2-15	United Corps., Ltd., class A (quar.)	‡38c 50c	2-14 2-15 3- 7	1-15 2-26
come Pump coxy Theatre, \$1.50 preferred (quar.)	15c 37½c	3-10 3- 1	3- 3 2-15	United Gas Corp \$7 preferred (accum)	\$1.75 \$3.50	3-7 3-1	2-26 2-11
tubinstein (Helena), Class A (quar.) tustless Iron & Steel, common (quar.) \$2.50 convertible preferred (quar.)	25c 15c	4- 1 3- 1	3-15 2-15	7% prior preferred (monthly)	58½C	3-1	2-11
Sulland & Whitehall RR.	62½c \$1.05 25c	3-1 2-15 2-21	2-15 2-1 2-10	6.36% prior preferred (monthly)	58 ¹ / ₃ c 53c	4- 1 3- 1	3-15 2-15
\$1 conv. preferred (quar.)afeway Steel Products	25c 10c	2-15 2-28	2-10 2-10 2-18	6.36% prior preferred (monthly)	53c 50c	4- 1 3- 1	3-15 2-15
t. Joseph Water, 6% preferred (quar.) avage Arms Corp	\$1.50 25c	3-1 3-10	2-10 2-11 3-1	6 % prior preferred (monthly) United Merchants & Mfrs, 5% preferred (quar) 5% preferred (quar)	50¢	4- 1	3-15
avannah Elec. & Power, 6% pfd. (s-a)	\$3	4-1 4-1	3-10 3-10	o /o piererieu (quar.)	\$1¼ \$1¼	4- 1 7- 1	3-15 6-15
7½% debentures B (quar.)	\$1.87 ¹ / ₂ \$1.75	4-1 4-1	3-10 3-10	United N. J. RR. & Canal (quar.) United Shoe Machinery (extra)	\$2.50 62½c	4-10 2-28	3-20 2- 1
		4- 1 2-15	3-10 2- 5	U. S. Electric Light & Power, class A U. S. Leather, 7% prior preferred (quar.) Convertible partic, class A (irreg.)	3c \$1.75	2-15 4- 1	1-31 3-10
\$2 preferred (quar.) cott Paper, common (quar.) \$4.50 convertible preferred (quar.)	50c 45c	2-15 3-13	2- 5 2-25	U. S. Pipe & Foundry, common (quar.) Common (quar.)	50c 40c	5-15 3-20	4-10 2-29*
\$4.50 convertible preferred (quar.) \$4 preferred (quar.)	\$1	5- 1 5- 1	4-20 4-20		40c 40c	6-20 9-20	5-31* 8-31*
\$4 preferred (quar.) cotten Dillon Co cranton Lace Co.	20c 50c	2-15 3-14	2-4 2-18	Common (quar.) Common (quar.) U. S. Playing Card (quar.) Extra	40c 50c	12-20	11-29* 3-16
eaboard Oil (Del.) (quar.) ears Roebuck & Co. (quar.)	25c 75c	3-15 3-10	3- 1 2-11	United States Steel Corp., common	\$1 \$1 \$1.75	4- 1 3-10 2-19	3-16 2-11 1-28
econd Canadian Internat'l Invest. Co., Ltd.— 4% partic. preference (quar.) Secord (Laura) Candy Shops (quar.)	#10c #20c	3- 1 3- 1	2-1 2-1	U. S. Sugar Corp., \$5 preferred (quar.) \$5 preferred (quar.)	\$1.25 \$1.25	4-15 7-15	4- 3* 7- 3*
class A (quar.)	10c 23c	3-15 3-15	2-25 2-25	6.4% preferred A (quar.) 6.4% preferred A (quar.) Universal Insurance Co.	40c 40;	3-10 6-10	2-25* 5-25*
ervel, Inc. Shawinigan Water & Power (quar.)	25c \$23c	3-15 2-25	2-10 1-18	Universal Laboratories, \$2.50 preferred	250 62½0	3- 1 3-15	2-15 3- 1
herwin-Williams (Canada), 7% pfd. (quar.) herwin-Williams Co., common (quar.)	\$\$1.75 75c	4- 1 2-15	3-10 1-31	Upressit Metal Cap, 8% preferred (accum.)	40c \$2	3-15 3-11	3- 1 3- 1
5% preferred (quar.)	\$1.25 50c	3-1 2-25	2-15 2- 8	Upper Canada Mines, Ltd Utah-Idaho Sugar Co.	\$2½c 15c	2-29 2-25	2-15 2-4
40c participating preference (s-a)	* ‡20c ‡20c	4- 1 4- 1	2-29 2-29	Utica Khitting Co., common 5% prior preferred (quar.)	\$1 62½c	3-8 4-1	2-26 3-22
Sinclair Oil Corp. (quar.)	12½3 250	2-15 3-11	1-15 3- 1	5% prior preferred (quar.)	62½c 62½c	7- 1 10- 2	6-21 9-21
kilsaw, Inc. (quar.) ocony-Vacuum Oil Co. (s-a) olar Aircraft Co. (extra)	25c 10c	3-15 3-10	2-18* 2-25	5% prior preferred (quar.) Utilities Stock & Bond Corp. (s-a) Vanadium-Alloys Steel	62½c 40c	1-2-45	12-23 2-21
onotone Corp. oundview Pulp & Paper Co., com. (quar.)_	50 50c	3-25 3-4	3-1 2-15	Venezula Syndicate (resumed) Virginia Coal & Iron	\$1 50	3-2 3-1	2-18 2-18
outh Bend Lathe Works (reduced)	\$1.50 62½0	2-25 2-29	2-15 2-14	Virginian Ry., 6% preferred (quar.) 6% preferred (quar.)	\$1 37½0	3-1	2-19 4-15
outh Carolina Power Co., \$6 1st pfd. (quar.) outheastern Greyhound Lines, com. (quar.)	\$1.50 37½c	4- 1 3- 1	3-15 2-15	Vogt Manufacturing Corp Vulcan Detinning Co., common (irreg.)	37½c 15c \$1½	8-1 3-1	7-15 2-15 2.10
Extra outhern California Edison Co.—	12½c	3-1	2-15	Waite Amulet Mines, Ltd. (interim)	\$1%	3-20 4-20 3-10	3-10 4-10 2-11
6% preferred Class B (quar.) Common (quar.)	37½c 37½c ‡20c	3-15 2-15	2-20 1-20	Walgreen Co., common (quar.) 4 ¹ / ₂ % preferred (quar.)	40c \$1.12 ¹ / ₂	3-11 3-15	2-15 2-15
outhern Canada Power, common (quar.) Common (quan.) 6% preferred (quar.)	120c 1\$1.50	2-15 5-15	1-20 4-20	Walker (Hiram) Gooderham & Worts- Common (quar.) \$1 preferred (quar.)	†\$1	3-15	2-11
outhern Railway, 5% non-cum. pfd. (quar.) 5% non-cum. preferred (quar.)	\$1.25	4-15 3-15 6-15	3-20 2-15 5-15	warren (Northam) Corp., \$3 pfd. (quar)	†25c 75c	3-15 3- 1	2-11 2-15
5% non-cum. preferred (quar.) outhwestern Public Service (quar.)	\$1.25 25c	9-15 3-1	8-15 2-15	Washington Ry. & Elec., 5% pfd. (quar.) 5% preferred (quar.)	\$1.25 \$1.25	3-1 6-1	2-15 5-15
overeign Investorspalding (A. G.) & Bros., 1st preferred	10c \$1	• 2-21 4-15	1-31 4-5	5% preferred (semi-annual basis) Washington Railway & Elec. (irreg.)	\$2.50 \$9	6- 1 2-29	5-15 2-15
1st preferred parks Withington Co., 6% conv. pfd. (quar.)	\$1 \$1.50	10-16 3-15	10- 6 3- 6	Participating units Wayne Pump Co. (quar.) Welch Grape Juice Co.—	22 ¹ /20 500	2-29 4-1	2-15 3-18
Common	10c \$2	2-21 3-10	2-11 3-3	7% preferred (quar.)	\$1.75	2-29	2-14
New com. (initial quar.)	45c	3-10	2-19	r/o preferred (quar.)	\$1.75 \$1.75	5-31 8-31	5-15 8-15
quibb (E R) & Sons common	500	3-15 3-11	3- 1 2-29	Wellman Engineering Wentworth Mfg., \$1 conv. preferred	10c 25c	3- 1 2-15	2-15 2-1
\$5 preferred Series A (quar) \$4.25 preferred B (quar)	\$1.25 \$1.06 1/4	5-1 5-1	4-15 4-15	Wesson Oil & Snowdrift, \$4 conv. pfd. (quar.) West Canadian Hydro Electric Corp., Ltd 80c participating preferred (quar.)	\$1	3+ 1	2-15
tanuard Accident Insurance (on (oner)	62½C	2-15 3-4	2- 5 2-21	west Coast Telephone, 6% pfd. (quar.)	\$20c 87½c	3-1 3-1	2-19 2-19
tandard Brands, Inc \$4.50 preefrred (quar.)	25c \$1.12½	3-15 3-15	2-15 3- 1	West Penn Electric, 6% preferred (quar.)	\$1.50 \$1.75	2-15 2-15	1-17 1-17
tandard Cap & Seal Corp.,— \$1.60 convertible preferred (quar.)	40c	3-1	2-15	West Virginia Pulp & Paper, 6% preferred41/2% preferred (initial quar.)	\$1.50 \$1.12 ¹ / ₂	2-15 2-15	2-15 2-1
tandard Dredging Corp., \$1.60 pfd. (quar.) tandard Oil of California (irregular)	40c 50c	3-1 3-15	2-18 2-15	Western Tablet & Stationery, 5% pfd. (quar.) Westinghouse Electric & Manufacturing-	\$1 1/4	4-1	3-22
tandard Oil Co. (Indiana) (quar.) tandard Oil Co. (Ohio), common	25c 50c	3-15 3-10	2-15 2-29	Common 7% participating preferred	\$1 \$1	2-29 2-29	2- 8 2- 8
5% preferred (quar.) \$4¼ preferred (initial quar.)	\$1.25	4-15 4-15	3-31 3-31	Weston Electric Instrument Westvaco Chlorine Products (quar.)	50c 35c	3-10 3- 1	2-25 2-10
tandard Silica Corptandard Stoker (irregular)	15c 25c	2-15 3- 1	2- 5 2-16	Wheeling Electric, 6% pfd. (quar.) Whitaker Paper Co., common (quar.)	\$1.50 \$1	3-1 4-1	2-7 3-18
tandard Wholesale Phosphate & Acid Wks.— Common			3-4	7% preferred (quar.) White (S. S.) Dental Mfg. (quar.)	\$1.75 30c	4- 1 2-14	3-18 1-29
tanley Works (The), 5% preferred (quar.)_	40c 31 ¼ c	3-15 2-15	1-29	Whitman (Wm.), 7% preferred (quar.) Wilcox (H. F.) Oil & Gas (resumed)	\$1.75 10c	4- 1 3- 1	3-18 2- 4
tein (A.) Co. (quar.)	25c 30c	2-15 3-10	2- 1 3- 3	Wilkes-Barre Lace Mfg, Co Williamsport Water, \$6 preferred (quar.)	\$1 \$1.50	3-1 3-1	1-27 2-11
6% 1st preferred (quar.) 5% 2nd preferred	75c \$1	3-31 3-10	3-22 3- 3	Wilson & Co., \$6 preferred (accum.) Wilson Line, 5% 1st preferred (s-a)	\$3 \$2.50	3-10 2-15	2-21 2-1
terling Drug, Inc. (quar.) tonega Coal & Coke	75c \$1	3- 1 3- 1	2-15* 2-15	Winstead Hosiery (quar.) Extra	\$1.50 \$1	5-1 5-1	4-15 4-15
torkline Furniture (quar.) Extra	12½0 12½0	2-28 2-28	2-16 2-16	Quarterly Extra Quarterly	\$1.50 \$1	8- 1 8- 1	7-15 7-15
trawbridge & Clothier, 6% prior pfd. (quar.)	\$1.50	3-1	2-10	Quarterly Extra	\$1.50 \$1	11- 1 11- 1	10-16 10-16
tromberg-Carlson, 6½% preferred (quar.)_ struthers Wells, \$1.25 pfd. (accum.)	\$1.62 ¹ / ₂ 93 ³ / ₄ c	3- 1 2-15	2-14 2-5	Winters & Crampton Corp	18¾c	2-15	1-31
\$1.25 preferred, (quar,) ullivan Machinery Co	31 ¼c 50c	2-15 2-25	2- 5 2-15	7% conv. preferred (quar.) 7% conv. preferred (quar.)	18 ³ 40 18 ³ 40	5-15 8-15	4-29 7-31
wan-Finch Oil, 6% preferred (quar.)	10c 37½c	2-29 3- 1	2-19 2-15	Woodward Governor (quar.) Woolworth (F. W.) Co	25c 40c	3-3 3-1	2-18 2-10
wift & Co. (increased quar)	40c	3-1 4-1	2-15 3-1	Worcester Transit Assoc. (irregular) Wurlitzer (Rudolph) Co	20c 40c	2-15 3-1	2-10 2-1 2-19
wift International Co. Itd.	40c	3-1	2-1	York Knitting Mills, Ltd., common (s-a) 7% 1st preferred (s-a)	1200 1\$3,50	2-15	2-3
Deposit receipts (quar.)	50c 50c	3- 1 3- 1	2-15 2-15	7% 2nd preferred (s-a) Youngstown Sheet & Tube, common	‡\$3.50	2-15 2-15	2-3 2-3
yracuse Transit Corp., common (irregular) Common (irregular)	50c 50c	3- 1 6- 1	2-15 5-15	5 ¹ / ₂ % preferred A (quar.)	50c \$1.37½	3-15 4- 1	2-15 2-25
Common (irregular)	50c	9- 1 12- 1	8-15 11-15	x Less 30% Jamaica income tax. *Transfer books not closed for this divide	end.		
ampa Electric Co erre Haute Water Works, 7% pfd. (quar.)		2-15 3- 1	1-31 2-11	[†] Payable in U. S. funds, less 15% Canadi [‡] Payable in Canadian funds, tax deduct	an non-re	ne sourc	e. Non-
'exas Gulf Sulphur (quar.)	50c	3-15	3-1	resident tax, 15%; resident tax, 7%. a Les	ss British	income	tax.
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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 Feb. 2: Increases of \$1,345,000,000 in holdings of U. S. Government obligations and \$4,796,000,000 in U. S. Government deposits, and a decrease of \$2,940,000,000 in demand deposits-adjusted. Commercial, industrial and agricultural loans in-creased \$27,000,000. Loans to brokers and dealers for purchasing or carrying U. S. Government obligations increased \$88,000,000 and other loans for the same pur-pose increased \$370,000,000. Holdings of Treasury bills increased \$344,000,000 in

pose increased \$370,000,000. Holdings of Treasury bills increased \$344,000,000 in New York City, \$94,000,000 in the Chicago district, and \$571,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined \$136,-000,000 in New York City, \$47,000,000 in the Cleveland district, \$44,000,000 in the Boston district, and \$304,000,000 at all reporting member banks. Holdings of Treasury notes and of U. S. Government bonds increased in all districts; the total increases at all reporting member banks were \$864,000,000 and \$235,000,000, respectively. Demand deposits-adjusted declined in all districts, the

banks were \$864,000,000 and \$235,000,000, respectively.
Demand deposits-adjusted declined in all districts, the principal decreases being \$1,516,000,000 in New York City, \$422,000,000 in the Chicago district, and \$228,000,-000 in the Boston district; the total decrease was \$2,940,-000,000. U. S. Government deposits increased in all districts, the principal increases being \$2,251,000,000 in New York City, \$672,000,000 in the Chicago District, and \$418,000,000 in the Boston District; the total increase was \$4,796,000,000. was \$4,796,000,000.

Deposits credited to domestic banks declined \$54,000,-000 each in the Boston and Philadelphia districts, and \$167,000,000 at all reporting member banks. A summary of the principal assets and liabilities of reporting member banks, and of debits to demand de-posit accounts. follows: posit accounts, follows:

(In millions of dollars)

	(Iff millions of dom	4101	The	rease	(+)	10	
	그는 그 것 같은 일이 많은 것이 같은 것 같은 것이 같아요.	1.18	Dect	ease (-)	Since	
1	승규는 것 같은 것이 아니라 않고 있는 것이 없는 것이 없다.	2-2-44		3-44			
	Assets- Loans and investments-total	52,117	41	,890	+1	0.469	
	Loans and investments-total	11.431	101	530	4	1,641	
	Loans-total	11,101	1.1.1.1.1	000	2.56	1111	
è	Commercial, industrial, and agricultural	6.396	+0	27	+	265	
	loans Loans to brokers and dealers for pur-	0,000		1.1.1		Contraction (
	Loans to prokers and dealers for pur-				49.0		
	chasing or carrying:	1.059	4	88)			
	U.S. Government obligations	590	6 +	71	+	1.012	
	Other securities				a the second		
	Other loans for purchasing or carrying:	648	1	370)	使效量	建筑的	
	U.S. Government obligations	313		12	24	603	
	Other securities	1.099	Star Para	7		85	
	Real estate loans	1,035	10 4	14	4	40	
	Loans to banks			19	1.02	194	
	Other loans	3,660		571			
	Treasury bills	8.691	19.00	304	84P		
	Treasury certificates of indebtedness	5.528	+	864	+		
	U. S. bonds	18.284	+	235	+		
	U. S. DODOS		10		14		
	Obligations guaranteed by U. S. Government Other securities	2,816	- + ·	15	Salla Salla	454	
	Reserve with Federal Reserve Banks	8.810		222	2	608	
	Reserve with rederal neserve banas	536	-	28	4	42	
	Cash in vault Balances with domestic banks	2.276	4	29	arryson	236	
			1000	0.750			
	Liabilities—	31.873		010	1.1	2,130	
	Demand deposits-adjusted	6.292		,940	ST.	910	
	Time deposits					6,249	
	U. S. Government deposits	11,520	+ +	, 190	. T.	0,210	
	Interbank deposits: Domestic banks	8,858		167		339	
	Domestic banks	8.858	and the second	107	+	74	
	Foreign banks		1997.00	9	+		
	Borrowings	64	Ť	9	T	54	
	Debits to demand deposit accounts except						
	interbank and U. S. Gov't accounts,			St. Serve			

during week ______ 18,675

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

(In thous	ands of doll	Increase (+) or Decrease Since
Assets— Gold certificates on hand and	Fez. 9, '44 1944	Feb. 2, '44 1944	Feb. 10, '44 1943
due from U. S. Treasury Redemption fund—F. R. notes Other cash	19,417,573 262,893 350,776	- 63,002 - 2,221 - 6,395	-1,025,704 + 228,287 - 42,628
Total reserves	20,031,242	71,618	- 840,045
Discounts and advances Industrial loans U. S. Govt. securities:	22,451 9,939	<u> </u>	+ 9,093 4,148
Bills Certificates Notes Bonds	5,973,089 2,587,040 933,200 1,675,734	$\begin{array}{r}640,274 \\ + 38,000 \\10,800 \\ + 1,536 \end{array}$	$\begin{array}{r} + 4,846,696 \\ + 1,774,165 \\ - 304,285 \\ - 866,444 \end{array}$
Total U. S. Govt. securities (incl. guar, sec.)	11,169,063	611,538	+ 5,450,132
Total loans and securities	11,201,453	613,014	+ 5,455,077
Due from foreign banks F. R. notes of other banks Uncollected items Bank premises Other assets	$136\\81,699\\1,542,618\\35,112\\65,656$		$ \begin{array}{r} + & 89 \\ + & 35,162 \\ + & 314,889 \\ - & 4,084 \\ - & 25,369 \end{array} $
Total assets	32,957,916	-860,816	+ 4,935,719
Liabilities— Federal Reserve notes	17,084,973	+ 45,169	+ 4,689,421
Deposits: Member bank- reserve acct U. S. Treasurer-gen, accts Foreign Other	$\substack{12,482,352\\8,419\\1,524,936\\181,742}$	$\begin{array}{r}364,477\\166,222\\33,546\\175,651\end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Total deposits Deferred availability items Other liabs., incl. accrd. divs	14,197,449 1,233,488 7,561	-739,896-167,022+ 297	$\begin{array}{r}42,728 \\ + 242,088 \\ + 3,414 \end{array}$
Total liabilities	32,523,471		+4,892,195
Capital Accounts— Capital paid in Surplus (Section 7) Surplus (Section 13b) A) ther capital accounts	155,942 188,097 26,965 63,441	+ 149 - $ -$	+ 9,170 + 27,686 + 136 + 6,532
- Total liabilities & cap. accts.	32,957,916		+ 4,935,719
Ratio of total res. to deposit & F. R. note liabilities combined Commitments to make indus-	64.0%	+ 1.1%	- 14.4%
trial loans	10,282	+ 1	- 335

Listings On The New York Stock

Listings Un the New York Stock Exchange For The Year 1943 Listing of corporate securities, both stocks and bonds on the New York Stock Exchange for the calendar year 1943 showed an appreciable gain over 1942, the totals being \$1,255,987,712 and \$1,021,664,684 respectively. As was the case in 1942, the total volume of listings for 1943 was adversely affected by World War II. The effects of the conflict have restrained the floating of new secur-ities by many corporations engaged in war production programs, necessary new capital for this work being readily available through Regulation V loans. These loans, guaranteed by the Federal Reserve Banks, usually have short term maturities and carry low interest rates. Sev-eral corporations have availed themselves of this means of raising money instead of resorting to the usual chan-nels, that is the sale of stocks and bonds, which ulti-mately find their way to the Stock Exchange. A feature of the year was the listing of \$90,000,000 of bonds of the Canadian Government, which were floated for refunding existing indebtedness. Listing of railroad securities showed a perceptible falling off from the previous year. This was due in no small measure to the absence of the reorganization of

bonds of the Canadian Government, which were floated for refunding existing indebtedness.
Listing of railroad securities showed a perceptible falling off from the previous year. This was due in no small measure to the absence of the reorganization of any railroads as was the case in 1942. Listing of utility bonds showed a huge decline compared with 1942 and prior years. This, no doubt, was due to the impact of wartime restrictions on expansion programs, resulting from great shortages of materials and manpower. The listing of utility bonds in 1943 was exclusively for refunding purposes, except in one case, where the bonds were issued to comply with the SEC integration proceedings. Likewise, industrial bonds listed were all in the refunding column with the exception of two issues aggregating \$9,000,00.
Utility stocks listed in 1943 were principally the result of such securities getting into the hands of the public in compliance with divestment proceedings of the SEC against utility holding companies. On the other hand industrial stocks listed in 1943 followed the trend of prior years. Of the total listed \$125,862,230 was for new capital, \$315,606,148 represented old issues already outstanding existing issues or for exchange of outstanding securities.
As in the past several years the preponderance of new listings was in the refunding column, the total in this category being \$773,088,996, as against \$655,568,417 in 1942 and \$1,097,271,851 in 1941, while securities listed representing new capital footed up \$157,292,568, as compared with \$5,244,688 in 1942 and \$519,341,886 in 1941. The 1942 total was the lowest in the classification since 1914, while the 1943 total in this category was the largest since 1938.
As in 1942 and 1941 there were no listings of securities is a farger of a securities.

As in 1942 and 1941 there were no listings of secur-ities of any foreign or Canadian companies during the year.

The following tables embrace the record of aggregate corporate listings for the last 10 years: CORPORATE LISTINGS ON NEW YORK STOCK EXCHANGE

	CORPO	MALE LISTING	O UN MENT	Greek DAV			
1 — 339		Issued for New	Old Issues	Replac	ing		
1 + 74	*Bonds	Capital, Etc.	Now Listed	Old Secu		Total	
) + 52	1943	\$31,290,400	Sec.	\$262,21	0,800 \$	293,501,200	
A server a server a		199,239,500		492,19		391,436,041	
	1942			743,91		113,246,600	
	1941	369,334,643		786,38		360.079,620	
	1940	73,693,000	0 110 500	850,86		014,505,100	
	1939	154,523,644	9,116,500	588,27		214,231,335	
C. T. Market Market	1938	451,456,410	174,500,000	1 040 79		543,810,965	
ederal	1937	295,786,003	1,297,000	1,246,72			
Gagiai	1936	332,345,499	169,000	2,443,45		775,968,270	
·····································	1935	137,752,264	9,777,000	782,07		929,608,680	
	1934	66,672,300	3,218,000	159,43	9,200	229,329,500	
		Issued for New	Old Issues	Replac	ing		
	Stocks	Capital, Etc.	Now Listed	Old Sect	irities	Total	
Seattle Constant of the		\$126,002,168	\$325,606,148	\$510,87		062,486,512	
or Decrease	1943		5,244,688	163.37		330,228,643	
lince	1942	161,612,079	86,113,945	353,35		589,481,082	
Feb. 10, '44	1941	150,007,243	44,717,892	255,69		360,515,677	
1943	1940	60,102,549		248,28		485,147,595	
	1939	128,661,401	108,202,644	104,99		478,655,761	
	1938	107,352,110	266,309,787			534,909,897	
+ 228,287	1937	407,310,983	63,370,201	1,064,22			
42,628	1936	177,688,367	251,563,947	984,02		413,274,258	
A Contraction of the second	1935	140,611,600	326,637,111	289,63		756,886,763	
- 840,045	1934	62,127,308	425,941,221	97,78	58,185	585,826,714	
+ 9,093	*Total		2.16-16-16-16-16-16-16-16-16-16-16-16-16-1		No. 1944 March	665210506	
- 4,148	Bonds	Issued for New	Old Issues	Replac		otal Bonds	
	& Stocks	Capital, Etc.	Now Listed			nd Stocks	
+ 4,846,696	1943	\$157,292,568	\$325,606,148	\$773,08	38,996 \$1,	255,987,712	
	1942	360,851,579	5,244,688	655,56	58,417 1,	021,664,684	
+1,774,165	1944	519,341,886	86,113,945	1,097,2'	71,851 1,	702,727,682	
- 304,285	1941 1940	133,795,549	44,717,892			220,595,297	
- 866,444	1940	283,185,045	117,319,144			499.652.695	
Service and the service	1939		440,809,787			692,887,096	
+ 5,450,132	1938 1937	558,808,520	64,667,201			078,720,862	
+ 5,455,077	1937	703,096.986	251,732,947			189,242,528	
States and a state of the	1936	510,033.866			17 468 1	686,495,443	
+ 89	1935	278,363,864	336,414,111		97,385	815,156,214	
+ 35,162	1934	128,799,608	429,159,221	antia pot	horo inclu	dod chewn	
+ 314,889	*Govern	ment issues, for	eign and dom	estic, not	nere meiu	ucu, snowu	Ler.
4.084	separately			1 and have		nta and of	
25,369	Note-A	pplications for	the listing of	trust com	pany recei	pts and of	
+ 4,935,719							
	themselves	having previous	sly peen listed-	-are not	included in	unis vabic.	
+4,689,421	f) 11-	following w	to alocsify	the figur	res so as	to indi-	
1000 July 100	fu the	10110wing w	le classily	alima ha	ad more	oly noil	
004 505	cafe the	amounts une	der each le	ading ne	au, nam	ery, ran-	
- 264,525	road n	ublic utility	and indu	strial ar	id misco	ellaneous	
- 271,924	Ivau, p	ies. This tab	lo chowe at	- a alan	ce the v	olume of	
+ 719,030	compan	ies, ins tab	le snows a	a grain	10	han and	
- 225,309	bonds a	nd stocks list	ted during	the last	10 years	by each	
40 100	of the c	lifferent grou	ins mentior	ned:	it star in the	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
- 42,728	of the c		the mount		omootto	ang salat s	
+ 242,088	in the second	BONDS-			-STOCKS-		
+ 3,414	资本保留 化合金	Public	Indus, &		Public	Indust. &	
1 4 000 105	R	ailroad Utilities	s Miscell.	Railroad	Utilities	Miscell.	
+4,892,195	a presentation and	\$ \$	\$	\$	\$	\$	
	1042 100	760,800 70,621,40		1,782,600	337,200,828	623,503,084	
+ 9,170		,894,041 210,588,0		121,888,800	67,284,590		
+ 27,686				55,073,067	29,406,019		
+ 136				83,938,100	43,204,727	233,372,850	
+ 6,532	1940 380				94,548,825	390,598,770	
		2,263,500 543,823,10				225,596,412	
+4.935.719	1938 50	,717,000 816,951,00	00 346,563,335		253,059,349	220,000,412	

+ 242,088 + 3,414	of the unicit	-BONDS	Indus. &		-STOCKS- Public	Indust. &	
+4,892,195	Railroad	Utilities	Miscell.	Railroad \$	Utilities \$	Miscell. \$	
+ 9.170	1943 100,760,800	70,621,400	122,179,000	1,782,600	337,200,828	623,503,084 141,055,253	
+ 27,686	1942 265,894,041 1941 75,580,200	210,588,000 586,084,900	214,954,000 451,581,500	121,888,800 55,073,067	67,284,590 29,406,019		
+ 136 + 6.532	1940 380,529,800	115,825,200	363,724,620	83,938,100	43,204,727		
Bernen production and and and and	1939 62,263,500 1938 50,717.000	543,823,100 816,951,000	408,418,500 346,563,335		94,548,825 253,059,349	225,596,412	
+ 4,935,719	1937 205,417,700	943,589,000	394,804,265	183,538,617	73,460,110		
14.4%	1936 621,142,9001 1935 155,220,000	1,165,253,000 214,749,000	989,572,370 559,639,680	39,500,755 8,694,537	68,364,061	1,305.409,442 748,192,226	
335	1933 165 559 100	44.539.500	19,230,900		5,720,737	580,105,977	

Government issues, foreign and domestic, are not in-cluded in the above tables. The following is the aggre-gate amount of such issues listed or authorized to be listed for the past 10 years:

GOVERNMENT BO	NDS LISTED ON NEW YORK STOCK EXCHANGE Foreign Issues U.S. Gov.
	(incl. Canadian) Securities Total
1943	\$90,000,000 \$22,066,383,100 \$22,156,383,100
1942	
1941	11 010 010 FOO FOO FEO 000 000 000 000 000 000
1940	10.309,200 *2,838,421,350 2,848,730,550.
1939	
1938	329,931,700 3,754,989,275 4,084,920,975
1937	311,739,500 2,682,944,320 2,994,683,820
1936	
1935	
1934	6,270,129,450 6,270,129,450

*Includes \$315,000,000 of City of New York \$1,364,000 City of New York Corporate stock

In the following tabulations we undertake to show how much of the listings in the above were for foreign purposes. We give first the amounts of securities of foreign corporations per se, and secondly, the amounts of securities of American corporations issued for acquir-ing or financing and developing properties outside the United States. Both amounts are included in the totals of corporate listings in the above:

SECURITIES OF FOREIGN CORPORATIONS PLACED IN THE UNITED STATES AND LISTED ON THE NEW YORK STOCK EXCHANGE

		BONDS-		STOCKS				
	Railroad \$	Public Utilities \$	Indust. and Miscell. \$	Railroad \$	Public Utilities \$	Indust. and Miscell. \$		
1943				S. Cardenadar S.	موجو سراسو بورو بينو ال			
1942		and the set of the set	and the second second	and an area of the second second				
1941			and the second s		-			
1940					and the second sec			
1939	C. Anna and an anna			The second second second second	ويفاجد فستوجر والأرار	2,000,000		
1938			6,741,900			33,255,425		
1937	3.297.000	27. H. A. A. A.	27.904,000	18,500,000		5,695,941		
1936		25,000,000	19,053,500			40,300,530		
1935	the survey are not seen	Contraction of the Mark of	موالي من المراجع الم	and the second second		in a second second second		
1934	· · · · · · · · · · · · · · · · · · ·	1	13,803,500					

SECURITIES OF AMERICAN COMPANIES ISSUED FOR FINANCING OPERATIONS OUTSIDE UNITED STATES

1.5.1	BONDS		STOCKS		
Railroad \$	Public Utilities	Indust. and Miscell. \$	Railroad \$	Public Utilities \$	Indust. and Miscell, \$
		a sa	and the second second	and service of the service of	A Carrierana
	and the second sec				10. 11
		and the second s	-		
				-	
brance on the second	ومحيشين الم		المحمد في المحمد المحمد الم	وموجد بحان المتهورين الم	
		1 minutes and second and a second	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	975,840	
and a second second second	and the second second	and the second second	and the second s	1997 - 19	and set of the set of
and a second second	10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -	1,957,500		and the second s	9,836,340
and the second	(Company)	and a second second	and the set of the set of the set	an a	
and the second second second		المستحد منتجو الريا	11.19 11.19 11.19	1,089,720	
	\$ 	Railroad Utilities \$ \$	Indust. and Utilities Indust. and Miscell. \$ \$	Indust. and S Railroad S Indust. Alignment S Railroad S	Railroad Utilities S S S S S S S S S S S S S S S S S S S

Total bond issues listed during the year 1943 aggre-gated \$293,501,200, the smallest since 1934, when \$229,-329,500 was recorded. The 1943 total compares with \$691,436,041 in 1942 and \$1,113,246,600 in 1941. Of the 1943 total, \$31,290,400 was for new capital, the smallest showing since 1933. This compared with \$199,239,500 in 1942 and \$369,334,643 in 1941. The remainder, in the amount of \$262,210,800, was for refunding purposes, the smallest since 1934 and compared with \$492,196,541 in 1942 and \$743,911,957 in 1941. Of the total bonds listed, railroads accounted for \$100,700,800, a decrease of \$165,-193,241 under the 1942 total of \$265,894,041; public util-ity bonds footed up \$70,621,400, the smallest in amount since 1934, as compared with \$210,583,000 in 1942, and industrial and miscellaneous bonds aggregated \$122, 179,000, also the smallest since 1934, as against \$214,-954,000 so recorded in 1942. Stocks listed during 1942 aggregated \$962,486,512, the largest for any year since 1937 and compared with \$330,-228,643 listed in 1942. Of the stocks listed, railroads ac-counted for only \$1,782,600, compared with \$67,284, the largest showing since 1930 and compared with \$67,284, the largest showing since 1930 and compared with \$67,284, the largest showing since 1930 and compared with \$67,284, the largest showing since 1930 and compared with \$67,284, the largest showing since 1930 and compared with \$67,284, the largest showing since 1930 and compared with \$67,284, saggregated \$623,503,084, the best showing since 1937. In the railroad bond group the principal issues listed were \$28,483,000 Pennsylvania, Ohio and Detroit RR. Ist and ref. 33 so f 1968, \$44,223,100 Delaware & Hudson Co. 1st and ref. 4s extended to 1963 and \$9,500,000 Ala-bama Great Southern Ry. 1st 31/4s of 1967; all issued for refunding purposes. Public utility bonds listed included \$20,000,000 South-western Public Service Co. 1st. mtge. and coll. trust

refunding purposes. Public utility bonds listed included \$20,000,000 South-western Public Service Co. 1st. mtge. and coll. trust 4s of 1972, issued under the SEC integration and simpli-fication plan; \$19,621,400 Empire Gas & Fuel Co. 3½% sinking fund debs. of 1962, issued under its recapitaliza-tion plan; \$16,000,000 California Electric Power Co. 1st mtge. 3½s of 1968 and \$15,000,000 Delaware Power & Light Co. 1st mtge. & coll. trust 3s of 1973, both issued for refunding existing issues. Industrial and miscellaneous bonds listed included

for refunding existing issues. Industrial and miscellaneous bonds listed included \$35,000,000 Armour & Co. of Del. 7% cumulative income debs. of 1978, \$20,000,000 Wilson & Co., Inc. 1st mtge. 3s of 1958, both issued for refunding purposes, \$20,000,-000 P. Lorillard Co. 3% debs. of 1963, issued to retire short term loans, and for refunding purposes, and \$20,-000,000 United Drug Co. 3¼% debs. of 1958, also for refunding purposes. refunding purposes.

refunding purposes. Public utility stocks listed during 1943 amounted to \$337,200,828, and as already noted was the largest amount recorded since 1930. Included are Western Union Telegraph Co. class A and class B issues, to-gether aggregating \$119,965,400, issued in connection with the merger of Postal Telegraph with Western Union; \$40,925,385 capital stock of Consolidated Natural Gas Co. issued in connection with the divestment plan of Standard Oil Co. of N. J.; also stocks of Philadelphia Electric Co. aggregating \$165,288,005 which were issued under the divestment plan of the United Gas Improve-ment Co. We note also the listing of 500,000 shares of common stock of Houston Lighting & Power Co., which

680

shares were formerly owned by National Power & Light Co. and either exchanged for the \$6 preferred stock of the latter or sold to the general public in accordance with an order of the SEC entered under the Public Util-ity Holding Company Act of 1025

THE COMMERCIAL & FINANCIAL CHRONICLE

Purpose of Issue

681

Purpose of Issue

Invested in sub cos., corp.

Issued per merger agree-ment

Conversion of preferred

purposes

50.000 Refunding

	with an order of the SEC entered under the Public Util-	common American Hor common
	ity Holding Company Act of 1935. In the industrial and miscellaneous group the prin-	American Loc (613,832
	cipal stocks listed were \$231,905,050 common stock of Gulf Oil Corp.; \$48,228,175 common stock of Lehigh	7% cumul. Baldwin Loco
4	-Coal & Navigation Co., representing old stocks just listed \$10,000,000 common and 143,235 shares \$1.20 cumu-	Beatrice Crea \$4.25 cum. Beech Aircraf
	lative preferred stock (no par) of Sloss Sheffield Steel	Bell Aircraft
	& Iron Co., issued per plan of recapitalization; 100,000 shares (no par) \$4.75 cumulative preferred stock of	Braniff Airwa
	United Drug Co., issued for refunding purposes; 100,000 shares of \$4.50 prior preferred stock (no par) of Twen-	(Edward G.) cum, pref. a Burlington M
	tieth Century-Fox Film Corp., issued to acquire con-	5% cum. pr Celotex Corp.
	trol of a constituent company; \$37,439,100 common stock of P. Lorillard Co., issued to retire bank loans; \$13,887,-	5% cumul. Consolidated
1.12	460 common stock of General Motors Corp., issued for	mon (27,50 Consolidated
	acquisition of Yellow Truck & Coach; 309,741 shares \$4 cumulative preferred stock (no par) of Dow Chemical	• Corp. comm \$1.25 cum.
	Co., issued to replace \$5 preferred stock and 1,385,945 shares of common (par \$1) and 216,729 shares of \$1.25	(216,729 Consolidation
	cumulative convertible preferred stock (no par) of Con-	\$2.50 cumu Cornell-Dubili
-3 - 1 - C	solidated Vultee Aircraft Corp., issued per merger agree- ment of Vultee and Consolidated Aircraft companies.	common
1. 2. 2	The following table shows at a glance Government bonds listed and authorized to be listed on the Exchange	Curtiss Publis Common (2 Preferred (1
1	during 1943.	Dow Chemica
	GOVERNMENT ISSUES LISTED AND AUTHORIZED TO BE LISTED DURING THE YEAR 1943	pref. (309,7 Eagle-Picher
1. 4. A. A. A.	Dominion of Canada, Government of: 5-year 21/2% bonds due Jan. 15, 1948\$30,000,000	Endicott Johr 4% preferre
	10-year 3% bonds due Jan. 15, 1953 30,000,000 15-year 3% bonds due Jan. 15, 1958 30,000,000	Farnsworth T Corp. comm
	Tinited States of America'	Federated De Inc. commo
	14% Treasury bonds of 1948 2,610,877,600 2% Treasury bonds 1950-52 4,939,466,000 2% Treasury bonds 1951-63 2,610,877,600	Gabriel Co. (6,607 shs.)
10.00	2^{1}_{2} / Treasury bonds 1964-69 3,510,253,000 2^{1}_{2} / Treasury bonds 1963-68 2,830,914,000	Gar Wood In
1		General Food (231,023 sh
100 million	Total \$22,156,383,100 The purposes on account of which the several bond	General Moto Gulf Oil Corj
	and stock issues listed during the year were issued are	Ingersoll-Ran (10,000 shs
	given in the following tables: RAILROAD BONDS LISTED DURING THE YEAR 1943	Internat. Bu Corp. cap.
1 10	Company and Class of Bonds— Amount Purpose of Issue	Kelsey-Hayes stock
Contraction of the local distribution of the	Alabama Great Southern Ry.: 1st mtge. 31/4s series A 1967 \$9,500,000 Refunding	Lehigh Coal common '
ALC: NO.	Chicago Great Western Ry.: Iss''ed per reorganization 1st mtge. 4s series A 1988_ 9,452,200 plan	Libbey-Owens common (4
	Delaware & Hudson Co. 1st & Bonds due 1943 extended ref. 4s extd. to May 1, 1963 44,223,100 to 1963	(P.) Lorillard (Glenn L.) M
	Erie Railroad: Issued in oxchange for Ist consol. 4s series B 1995_ 739,000 N. Y. & Greenwood Income 4/2s series A 2015_ 443,000 Lake bonds	Martin-Parry (87,600 shs
	New York & Harlem RR.: Exchanged for capital	National Con
	4% mtge. bonds, ser. B 2043 7,350,000 N. Y. Central RR.	National Gyp Pan America
10000	Norfolk, Southern Ry. 1st Issued per plan of reor- mtge. 4½ s seres A 1998 40,500 ganization	capital stor Paramount F
	Penn Ohio & Detroit RR. 1st & ref. 3 ³ / ₄ s ser. D 1968 28,483,000 Refunding	Pennsylvania Corp. comm
1.4.1.1	Total\$100,700,800	Pepsi-Cola Co Philip Morris
20.00	PUBLIC UTILITY BONDS LISTED DURING THE YEAR 1943 Company and Class of Bonds— Amount Purpose of Issue	common Phillips Petrc
1. A. A. A.	California Electric Power Co.: 1st mtge. 3½s 1968\$16,000,000 Refunding	(424,007 sh Pittston Co.
	Delaware Power & Light Co.: 1st mige. & coll. tr. 3s 1973 15,000,000 Refunding	Class A pr Class B pr
	Empire Gas & Fuel Co. 3½% Issued per recapitalization sinking fund debs. 1962 19,621,400 plan	Fressed Steel
14. 50	Southwestern Pu ¹ ic Service Co.: Is integration and Ist mtge. & coll. tr. 4s 1972 20,000,000 simplification plan	Rheem Manu Royal Typew
	Total \$70,621,400	common
	INDUSTRIAL AND MISCELLANEOUS BONDS LISTED DURING 1943	(55,865 shs Shell Union (
	Company and Class of Bonds— Amount Purpose of Issue Armour & Co. of Del. 7%	Sloss-Sheffiel
	cumul. income debs. 1978 \$35,000,000 Refunding Celotex Corp. 3% a debs. 1955 3,000,000 Refunding	common
	Childs Co. Ev. John 1057 CTO 000 Eyeh for dobr due 1040	common 🚊
	sinking fund debs. 1953	Spencer Kelle capital sto
	3 % debs. 1963 20,000,000 loans	(E. R.) Squib (26,450 s \$4.25 cumi
	(John) Morrell & Co.: Repay notes, working cap- 3% debs 1958 7,500,000 ital	\$4.25 cumu (42,868 s Standard Oil
1	20-year 3% debs. 1963 6,000,000 Working capital United Drug Co.:	
	United Drug Co.: 3¼% debs. 1958 20,000,000 Refunding Wilson & Co., Inc. 1st mtge. 20,000,000 Refunding 35 1958 20,000,000 Refunding	
	3s 1958 20,000,000 Refunding Total	Pursuan tifying_da
	Total	world. W
100	Company and Oliver of Cleak Amount Dumas AT	ro
100	5% preferred A 553,500 issued in exchange for	Co
	RR. of N. J.	Argentina, pe
	BUDI 10 UTILITY STOCKS LISTED DUDING THE VEAD 1040	Official Free
	Company and Class of Stock— Amount Purpose of Issue American Telephone & Tele-	Australia, pou Brazil, cruzein Official
	graph Co. capital stock \$882,100 Conversion of debentures Consolidated Natural Gas Co Issued per divestment plan	Free Canada, dolla
	Company and Class of Stocks – Amount – Purpose of Issue American Telephone & Tele- graph Co. capital stock –	Official Free
	Common (500,000 shs.) *10,000,000 Old stock just listed	Colombia, pes England, pour
a	Omnibus Corp. common 139,938 Exch. Fifth Ave. Coach Co. stock	India (British Mexico, peso_
	Philadelphia Electric Co.: Common 48,160,250 shs.) 990,436,385 Issued per divertment plan \$1 dividend preference com. of United Cas Improv-	Newfoundland Official Free
1	(2,368,981 shs.)	New Zealand,
	Class A stock (1,645,592 shs.)*104,559,200 ment of Western Union	Uruguay, pesc Controlled_
	Class B stock (308,124 shs.) - *15,406,200. and Postal Telegraph Total	Noncontroll *Nomin

INDUSTRIAL AND MISCELLANEOUS STOCKS LISTED DURING 1943 Company and Class of Stock— Amount American Hide & Leather Co. \$29,300 Conversion of preferred Am rican Home Products Corp. 61.097 Acquisition of constit. cos. common American Locomotive Co., com. (613,832 shs.) 7% cumul. preferred Baldwin Loco. Works com._____ Beatrice Creamery Co. com._____ \$4.25 cum. pid. (91,317 shs.) Beech Aircraft Corp. common_____ Beatrice Creation Corp. common_____ *3,099,160 35,196,100 136,747 522,500 *9,131,700 400,000 25,840 ays Inc. common_ 2 Budd Mfg. Co. \$5.
 stock (78,290 shs.)
 Mills Corp. common pfd. stock
 p. com.(117,120 sh.)
 t. preferred
 d. Cigar Corp. com-500 shs.)
 d. Vultee Aircraft
 mon *7 mon . conv. pref. stock shs.) _____ n Coal Co. com.___ ul. preferred_____ lier Electric Corp.

lishing Co.; (24,047 shs.)..... (9,619 shs.)..... cal Co. \$4 cumul. ,741 shs.).......... : Lead Co. common nson Corp.: Television & Radio

non epartment Stores, on (19,262 shs.)__ class A common ndustries, Inc. com. ds Corp. common ors Corp. common rp. common_____ 231

d Co. common usiness Machines stk. (49,430 shs.)_ wheel Co. cl. B & Navigation Co. s-Ford Glass Co. 42,633 shs.)_____ Co. common____ 37 Martin Co. com._ y Corp. common s.) ntainer Corp. com. psum Co. con an Airways Corp. Pictures Inc. com. a Central Airlines o. capital stock s & Co., Ltd., Inc. cleum Co. common mmon oreference_____

l Car Co. common ifacturing Co. com.

writer Co., Inc. ick & Co. common Oil Corp. common ld Steel & Iron Co. pfd. (143.235 shs.) Greyhound Lines llogg & Sons, Inc. ock (101,549 shs.) bb & Sons common shs.) nul. pref. series B *2,469,675 Stock dividend

*Nominal rate.

*34,385 Retire bank loans, work-ing capital *4,286,800 1,371,175 Acquis. of oil properties shs.) l Co. (Ohio) com._

400,000 35,840	Stock dividend
,500,000	Old stock just listed, stock dividend, working cap.
,829,000 214,019	Exch. for 7% pref. Conversion of pref. stock Refunding, working capital Corporate purposes Patunding cognicities
214,019	Conversion of pref. stock
117.120	Corporate purposes
.500,000 117,120 ,137,240	Refunding, acquisition
275,000	Corporate purposes Issued per merger agree- ment of 'Vultee and
,385,945 ,839,559	Consolidated Aircraft
,906,450	companies Issued per recapitalization
,906,450	plan
420,309	Old stock just listed
*24,047 480,950	Issued per recapitalization and reorganization plan
,974,100	Exch. for \$5 pref.
,000,000	Old stock just listed
,306,000	Reclassification of 5% preferred
,400,997	Old stock just listed
•192,620	Acquisition of stock of constituent companies
*6,667	Acquisition
200,000	Refunding
,313,720	Acquisition of constit. cos.
,887,460	Acquisition of constit. co.
,905,050	Old stock just listed
280,000	Corporate purposes
,592,634	Stock dividend
54,842	Acquisition of constit. co
,228,175	Old stock just listed
°266,456	Acquisition of constit. cos
,439,100	Pay bank loans, etc.
8,209	corporate purposes
473,040	Working capital, etc.
330,482	Old stock just listed
17,995	Conversion of preferred Issued under stock pur
279,530	Issued under stock pur chase plan
819,224	Conversion of preferred
359,634	Old stock just listed
18,984	Stock dividend
,517,600	General corporate purposes
,720,210	Conversion of debentures
576,644	Issued in connection of
,703,600 ,324,100	Conversion of debentures Issued in connection of merger of Pittston Co. and U. S. Distributing
	Corp.
22,118 413,009	Old stock justed listed, conversion of preferred
,074,742	Old stock just listed, stock dividend
,351,900	Corporate purposes
,000,000	Acquisition of constit. co.
0.000,000	Issued per plan of recapi- talization
Law Star Parks	
86,345	Acquisition of constit. cos.

•1

*12

Amount Purpose of 18800 1,452,173 Old stock just listed, stock div. acquisition Stokely Brothers & Co., Inc. 92,620 5,201,100 2,787,512 Old stock just 2,787,512 Old stock just listed Common 5% cumul. pref.____ 5 % cumul. pref. Sunray Oil Corp. common. Superior Oil Co. (Calif.) cap. stock Sylvania Electric Products, Inc. common (340,106 shs.) Thermoid Co. common Texas Co. capital stock. Thompson Products, Inc. com. (2,500 shs.) Truax-Traer Coal Co. common (43,600 shs.) Twentieth Century-Fox Film Corp. \$4.50 prior preference (100,000 shs.) United Drug Co. \$4.75 cumul. Issued per merger plan of Co. and subs. Conversion of bonds Acquisition of constit. co. Refunding Old stock just listed Stock dividend 10,625,325 Old stock just listed Conversion of preferred, *850,265 working capital 124,250 Refanding 7,938,800 Acquisition constit. co. *75.000 Acquisition *291,600 Acquisition of constit. co.

*10,000,000 Acquisition of constit. co. (100,000 shs.) United Drug Co. \$4.75 cumul, pref. (100,000 shs.) *10,000,000 Refunding pref. (100,000 shs.)
United Merchants & Manufacturers, Inc. 5% preferred
U. S. Industrial Chemicals, Inc. common (391,238 shs.) 6,000,000

*17,544,996 United States Lines Co. com, Preferred 1,281,468 Issued per merger of I. M. 2,134,170 M. and U. S. Lines Co. United States Plywood Corp. common

Universal Laboratories, Inc.: 222,391 Issued per merger of *1,058,000 Vadsco Sales and sub. Common Preferred stock (21,160 shs.) Willys Overland Motors Inc. common Wilson Jones Co. common_____

2,728,000 Old stock just listed Worthington Pump & Machin-ery Corp. com. (14,019 shs.) 4½% prior preferred_ 4½% prior conv. preferred_

*140,190 Issued per plan of recapi-249,000 talization 249,000

Total _____ \$623,503,084

•Includes shares of no par value. The amounts given represent the declared or stated value.

86,769

Amount

In the following tables we give a list of the securities for which certificates of deposit were issued during 1943, a list of companies for which new certificates were is-sued in exchange for voting trust certificates without changing the number of shares listed, etc. These secur-ities are not included in the above tabulations as they represent substitutions for securities already listed and are not considered by us as new or additional listings. The tables follow:

SECURITIES FOR WHICH CERTIFICATES OF DEPOSIT AND DEPOSIT RECEIPTS WERE ISSUED, THE SECURITIES THEMSELVES HAVING BEEN PREVIOUSLY LISTED New York & Harlem RR. preferred stock _______ No. of Shs. ______ 3,760 New York & Harlem RR. common stock ______ 58,900 SECURITIES LISTED REMAINING UNCHANGED THOUGH INDENTURE IS MODIFIED Colorado & Southern Ry, gen. mtge. 4½s series A 1980.... \$20,000,000

COMPANIES LISTING SHARES IN EXCHANGE FOR VOTING TRUST CERTIFICATES Reo Motors Inc. common (par \$1) United Merchants & Manufacturers Inc. common (par \$1) 599,839 SHARES ISSUED TO REPLACE STOCK THROUGH REDUCTION IN NUMBER OF SHARES OUTSTANDING IN NUMBER OF SHARES OUTSTANDING Standard Brands Inc. common from 12,698,098 shares (no *3,174,527 Par) to _______*Each old share received 1/4 new share. COMPANIES CHANGING NAME WITHOUT CHANGING NUMBER OF SHARES LISTED No. of Sh Dixie Cup Co. (from Divie-Vortex Co.) common_____

178,644 12,928,205 240.000 240,0 COMPANIES CHANGING PAR VALUE OF SHARES WITHOUT CHANGING NUMBER OF SHARES LISTED Firestone Tire & Rubber Co. (from \$10 par to \$25 par)____ 2,250,000 SECURITIES AUTHORIZED TO BE LISTED WHEN STAMPED AS ASSENTING TO EXCHANGE OFFER Institution for Encouragement of Irrigation Works and Development of Agriculture (S. A.) 4½% bonds______\$21,877,1 Republic of Mexico: \$21,877,100

9,957,260 10,451,160 6,000,000 COMPANIES CHANGING NUMBER OF SHARES LISTED BY SPLIT-UP OF SHARES, ETC. No. of Shs. 780,000 (J. I.) Case Co. (from \$100 par to \$25 par)_____

Foreign Exchange Rates nt to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now cer-aily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the Ve give below a record for the week just passed:

OREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 FEB. 4 TO FEB. 10, 1944, INCLUSIVE

Country and Monetary Unit		Noon Buying Rate for Cable Transfers in New York Value in United States Money				
The second state of the se	Feb. 4	Feb. 5	Feb, 7	Feb. 8	Feb. 9	Feb. 10
Argentina, peso-	\$	\$	\$	\$	\$	8
Official	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247*
Australia, pound	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Brazil, cruzeiro-		an an an that an	Setting a Stational		동생님의 이번 사람을	다양 이 같은 것 같아.
Official	.060586*	٥060586*	.060586*	.060586*	.060586*	.060586*
Free	.051275*	.051275*	.051275*	.051275*	.051275*	.051275*
Canada, dollar-	이번지, 성공 등 명령 위험을 통했다.	이 아이는 아이는 것이 같아?	t an the Armed States		Manta Maria Maria	* N
Official	.909090	.909090	.909090	.909090	.903090	.909090
Free	.896406	.896718	.896953	.895937	.896328	.896339
Colombia, peso		.572766*	.572766*	.572766*	.572766*	.572766*
England, pound sterling		4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee	.301215	.301215	.301215	.301215	.301215	.301215
Mexico, peso	.205820	,205820	.205820	.205820	.205820	.205820
Newfoundland, dollar-		and an and the second		Alter & Baraha	State & State Bar	N. 199
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free		.894166	.894583	.893750		.893750
New Zealand, pound		3.244203	3.244203	3.244203	3.244203	3.244203
Union of South Africa, pound		3.980000	3.980000	3.980000	3.980000	3.980000
Uruguay, peso-						
Controlled	.658300*	.658200*	.658300*	.658300*	.658300*	.658300*1
Noncontrolled		.529420*	.529420*	.529420*	.529420*	.5294204
	1010200				in the second second	ALC 44. TO 13

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General Corporation and Investment News (Continued from page 644)

Utah Metal & Tunnel Co.-Merger Proposed-See National Tunnel & Mines Co. above .--- V. 153, p. 707.

See National Tunnel & Mines Co. above.—V. 153, p. 707.
Van Raalte Co., Inc.—To Pay 50-Cent Common Div.— To Redeem 30% of Outstanding First Preferred Stock The directors have declared a dividend of 50 cents per share and the usual guarterly dividend of \$1.75 per share on the first preferred stock, both payable March 1 to holders of record Feb. 17. Payments in 1943 on the common stock were as follows: March 1, June 1 and Sept. 1, 50 cents each: and Dec. 1, \$1. The directors also voted to redeem on June 1, next, 30% of the outstanding first preferred stock at \$115 per share and accrued dividends. The company's charter requires the redemption to be prorated among the stockholders. Payment of the shares to be redeemed will be made at the Lawyers Trust Co., redemption agent, 111 Broadway, New York, N. Y., on and alter May 15, 1944. No fraction of a share will be redeemed. If the computation of held by any stockholder reducts in a fraction of a share, no part of use share, will be redeemed if the fraction is less than one-half of a share, and the whole of such shares will be redeemed if the fraction is one-half of a share or more.—V. 158, p. 1944.
Vanadium-Alloys Steel Co.—Dividend Outlook—

Vanadium-Alloys Steel Co.-Dividend Outlook

vanadium-Alloys Steel Co.—Dividend Outlook— The directors believe it unwise to pay dividends in excess of current earnings and subsequent declarations will be made on this basis, ac-cording to Roy C. McKenna, Chairman. The company estimated that earnings for the six months ended Dec. 31, 1943, the first half of the fiscal year, were approximately \$1.95 a chare, and post-war refund (not available for dividends) was \$1.29 per share. No statement was issued for the period as the difficulty of estimating tax liability and the contention by the Treasury Department that the company's product is subject to renegotiation made it impossible to make an accurate omputation. Dividend declarations have been \$1 per share in each question the

idend declarations have been \$1 per share in each quarter, the being payable March 2.—V. 157, p. 1095.

Vogt Mfg. Corp. (& Subs.), Rochester, N. Y .- Earns .-
 Years End. Dec. 31—
 1943
 1942
 1941

 Net profit
 *\$191,582
 *\$251,212
 \$397,103

 Dividends
 150,000
 260,000
 260,000
 \$413,110 260,000 Earnings per share on com. stock (no par)___

Virginia Electric & Power Co.-Registers With SEC-

Virginia Electric & Power Co.—Registers With SEC— The company has registered with the SEC 305,192 shares of \$5 dividend preferred stock and \$24,500,000 first and refunding mortgage bounds, series D 3%%, due April 1, 1974. The names of the under-witers will be supplied by amendment. Bonds are to be offered at competitive bidding under Commission's Rule U-50. Immediately prior to the merger Engineers Public Service Co. will any states of Virginia Public Service Co. and a claim of General to \$1,165,166 held in escrow, for an aggregate consideration of \$2,500,-00C, of which \$1,500,000 is to be paid in installments contingent upon specified earnings of the merged companies within five years from the merger date. If and when the merger plan becomes effective, each hare of VPS 7% preferred and VPS 6% preferred, including all rights of new preferred and in addition, each share of VPS 7% preferred and in addition, each shares of common stock of Vepco. New preferred and will receive cash for accrued and unpaid dividends to the engrer date. The shares of common stock of Vepco now out-stach share of Vepco old preferred will be converted into an eshare of new preferred and will receive cash for accrued and unpaid dividends to the merger date. The shares of common stock of Vepco now out-stach share of Vepco old preferred will be converted into an eshare of new preferred and will receive cash for accrued and unpaid dividends to the merger date. The shares of common stock of Vepco now out-stach share of Vepco old preferred will be converted into an eshare of new orderer bonds, and the outstanding \$2,500,000 face amount to VPS bonds and the outstanding \$20,000 of ace amount of vPS bonds and the outstanding \$20,000 of ace amount of vPS bonds and the outstanding \$20,000 of ace amount of vPS bonds and the outstanding \$20,000 face amount of vPS bonds and the outstanding \$20,000 of ace amount of vPS bonds and the outstanding \$20,000 face amount of vPS bonds and the outstanding \$20,000 face amount of vPS bonds and the outstan

Virginia Iron, Coa 3 Mos. End. Dec. 31- Operating expenses	1 & Coke 1943 35,503 \$40,277	Co.—Ear 1942 23,870 \$23,507	nings— 1941 22,314 \$27,904	1940 334,661 \$363,164
Net operating profit. Other income	\$4,774 61,727	*\$363 62,433	\$5,589 67,680	\$28,503 28,126
Total income Bond interest, etc	\$66,501 45,335	\$22,070 54,508	\$73,269 57,129	\$56,629 34,165
Net profit*Loss. Results of	\$21,116 Operations	\$7,562 for the Yea	\$16,140 r 1943	\$22,464
and whether for first our				\$6 958

Net profit for first quarter	00,000
Net profit for second quarter	26,776
Net profit for third quarter	9,78
Net profit for fourth quarter	21,116
이 같은 것은 것은 것을 알려요. 그는 것은 것을 많은 것을 했다.	
Net profit	\$64,638

Inventory and other annual adjustments _____ 21,631 Net profit for the 12 months ended Dec. 31, 1943____ \$86.269 The above shows result of business activities for the year ended Dec. 31, 1943, after having made allowance for depreciation and acpletion amounting to \$127,275. Provision made for Pederal income tax amounting to \$22,250. No Federal excess profits tax on above earnings.--V. 158, p. 1944.

Walker Coal & Ice Co .- Tenders Sought-

The Old Colony Trust Co., trustee, 45 Milk St. Boston, Mass., w until noon of Feb. 14, 1944, receive bids for the sale to it of fir mortgage sinking fund 6% gold notes due March 15, 1945, to an amou sufficient to exhaust the sum of 853,271.33 at prices not to exceed p and interest to Feb. 18, 1944.—V. 135, p. 3371. of first

Walgreen Co .- January Sales Up 6.7%-

Waltham Watch Co.-Payment of Preferred Dividends Mendatory, If Earnings Permit And When Contributed Capital Is Not Impaired-

The following is taken from the "Boston News Bureau": The Massachusetts Supreme Court in a decision on Feb. 3 decided that the directors of this company are obligated to declare dividends on the class A common and on the 6% preferred stock for the years

1939, 1940 and 1941 to the extent that they may be declared without impairing the contributed capital of the company. No time limit for the payment was established in the decision. The decision was made on a bill in equity brought by Percy G. Crocker, owner of 900 shares of 6% preferred stock against this company and its directors. The Court ordered that the decree entered in the Superior Court by Lewis Goldberg dismissing the bill be reversed and instead a final decree be entered establishing this obligation of the defendant di-

decree be entered establishing this obligation of the defendant directors. The defendants contended that under the agreement of association they had discretion as to declaration of dividends on class A common and 6% preferred stock but the high Court said: "It is apparent that the incorporators determined to dedicate a certain amount of the net earnings to the payment of dividends on class A and the 6% preferred stock." The agreement of association stipulated that after payment of the 7% cumulative dividend on the prior preference stock, the 6% preferred holders were entitled to dividends in any year when capital would not be impaired, before payments of dividends on any other stock with the exception that class A common would be entitled in enclasued year to 1/5th of the net earnings of the company for the paired. Through the decision rendered by the Massachusetts Supreme Court, two vital points of doubt are resolved. Use the declaration of divident of entered of the decision rendered by the Massachusetts Supreme Court, two vital points of doubt are resolved.

paired. Through the decision rendered by the Massachusetts Supreme Court, two vital points of doubt are resolved: first, that declaration of divi-dends on class A common and 6% preferred is mandatory when earnings permit, and is not a matter for directors' discretion although preferred dividends may be accrued and not immediately paid; second, that the prohibition against impairment of "capital" by the payment of dividends refers to "contributed capital" and not to "working capital".

of dividends refers to "contributed capital" and not to "working capital". After reciting that there is a general reluctance on the part of the Courts to construe provisions relating to declaration of dividends as being mandatory, the Supreme Court states with relation to Walt-ham Watch Co.: "In our opinion, the language of clause fourth of the agreement of association is so direct and express that we cannot escape the conclusion that it requires the directors to declare dividend out of net earnings of the preceding year in the amount and under the terms stipulated on the common stock, class A, and on the 6% preferred stock. "It is difficult to conceive of words more direct and expressive of command than the following language used in this clause; 'At the end of each calendar year the directors shall accertain the annual net earnings for the preceding year. . . and shall forthwith declare provided the commony's capital will not be impaired by such payment." "Shall forthwith' suggests immediacy and necessity", states the Court. "It negatives any suggestion of discretion or determination of policy by the directors." As to what is meant by impairment of capital, states the Court, the defendants argue that the word is employed to s'gnify 'working cupital." According to the Court's decision: "To hold that 'capital' here

capital." According to the Court's decision: "To hold that 'capital' here means 'working capital' would completely nullify the plain purpose of clause fourth, for as the plaintiff points out, no payments of dividends or no disbursement on any account could ever be made without to that extent impairing the working capital of a corpora-tion."

Without to this taken inputting the three years (1939, 1940 and 1941) Earnings of the company for the three years (1939, 1940 and 1941) totaled \$1.051,348, and 20% of this amount, that portion distributable as class A dividends, would be \$210,270. At the end of 1941 there were 32.343 shares of 6% preferred stock outstanding, and \$18 per share dividends thereon would total \$582,174. Aggregate of the re-quired dividends for the three years would be \$792,444, and on Dec. 31, 1941 the company had a surplus of \$1.302,075. For 1942, earnings of \$481,231 were only moderately behind those of \$550,827 in 1941 in

in 1941. [The last dividend paid on the 6% preferred stock was one of \$1.50 per share on Oct. 3, 1938. A distribution of \$7 per share was made on the 7% prior preference stock on Dec. 23, 1943 which, it is stated, clears up accumulations on that issue to Oct. 1, 1943. The previous payment on the preference stock, also \$7 per share, was made on Dec. 24, 1942.—Ed.]—V, 157, p. 175.

Ware Shoals (S. C.) Manufacturing Co. - Registers With SEC-

With SEC— . The company on Feb. 9 registered with the SEC 10,000 shares of 5% cumulative preferred stock (par \$100) to be offered to commomn stockholders on the basis of one share for each five presently held. . Up to 10,000 shares of the new stock not purchased by commone stockholders will be sold under an underwrling agreement with H. T. Mills, Courts & Co., Vivian M. Manning and Alester G. Furman Co., all of Greenville, S. C.; A. M. Law & Co., Spartansburg, S. C.; Cltizens Trust Co. of Greenwood, S. C.; G. H. Crawford, Inc., of Columbia, S. C.; and Frost Read & Co., Inc., Charleston, S. C. Net proceeds, estimated at \$955.000, will be used in retiring 9,725 shares of 7% preferred stock at \$105 a share plus dividends.—V. 157, p. 904.

West Indies Sugar Corp .- Stock to be Offered

West Indies Sugar Corp.—Stock to be Offered— Public offering of 75,000 shares of stock in behalf of the Nation City Bank is expected to be made soon after termination of the Four War Loan Drive. The issue, it is understood, will be underwritt by a group headed by Harriman. Ripley & Co., Inc., which offer 395,178 shares of the same stock at \$15 a share on May 17, 1943. The 75,000 shares are the last holdings of National City Bank the company, and originally were held by the City Co. of New Yor The earlier distribution included 325,000 shares owned by the City Co of New York and 53,691 shares owned directly by the National C Bank. There are 953,590 shares (\$1 par) outstanding.—V. 158, p. 4 offered

n . C Alabama Famings

Western Ry. of Al				
December—	1943	1942	1941	1940
Gross from railway	\$450,103	\$442,030	\$236,851	\$169,128
Net from railway	138,861	222,715	30,829	38,929
Net ry. oper. income	46,786	20,762	2,334	20,170
From Jan. 1 Gross from railway	5.342.133	4,374,645	2,466,901	1,845,005
Net from railway	2,236,080	1.954.111	617.186	349,489
Net ry. oper. income	659,911	805,357	299,760	178,342
-V. 159, p. 52:				

December— Gross from railway Net from railway Net ry, oper. income	625,774	\$2,074,983 928,698 651,782	\$1,708,786 534,724 271,520	\$1,332.861 373,581 269,959	いいために
From Jan 1— Gross from railway Net from railway Net ry. oper. income V. 159, p. 259.	26,128,224 10,423,933 3,744,662	9,667,517	21,221,641 7,703,842 3,972,442	16,997,566 5,693,400 4,344,733	

Wieboldt Stores, Inc .-- Sells Notes Privately Wieboldt Stores, Inc.—Sells Notes Privately — The company has placed privately with Northwestern Mutual Life Insurance Co. \$3,000,000 3½% 1st mortgage notes dated Jan. 15, 1944 and due \$104,916.27 semi-annually (including interest) with final payment due Jan. 15, 1964. Proceeds were used to retire existing indebtedness. The new issue of notes was authorized by the stockholders at a meeting held Dec. 14, last.—V. 159, p. 148. p. 148.

Wilson & Co., Inc .- New Director Elected-

Frederick M. Pevser, a partner of Hallgarten & Co., has been elected director.--V. 159, p. 587.

Winnipeg Electric Co .- To Redeem Contingent Ctfs. WHINIPE LIEUTIC CO.-10 Redeem Contingent CUIS.-The company has called for redemption as of March 1, 1944, all of its outstanding contingent certificates a? their face amount. Payment will be made at the Bank of Montreal in Winnipeg, Montreal, Toronto, and Vancouver, Canada, and in London, England, and at the Agency of the Bank of Montreal in New York, N. Y. This redemption, it is stated, will clear the way for the payment of dividends on the common and preferred stocks. The certificates

were issued in connection with the 1935-1936 plan of reorganization and were originally outstanding in the amount of \$1,921,234. On Sept. 1, last, the company redeemed 50% of the \$1,359,863 certificates when outstanding.--V. 158, p. 1182. tory a villatele Co. Formings

Wisconsin Hydro Electric Co.—Earr Calendar Years— Gross earnings Operating expenses	1943 \$801,041 `616,137	1942 '\$778,07 3 595,88 3
Net earnings Deductions	\$184,904 119,243	\$182,190 118,284
Net income	\$65,661	\$63,907

Wisconsin Public Service Corp.—Secondary Offering —The Wisconsin Co., Milwaukee, is offering a block of 3,300 shares of 5% preferred stock. Price 107 flat, divi-dend to accrue from Feb. 1, yielding 4.67%.—V. 158, p. 2623.

Welverine Power Corp.-Registers With SEC

Welverine Power Corp.—Registers With SEC— Daniel P. Abercrombie, Phillp C. Glifford and Charles W. Greenough, voling trustees, have filed with the SEC a registration statement (2-5292) for voling trust certificates for 40,000 shares of common stock, par \$5 per share, of Wolverine Power Co. The purpose is to form a voling trust for five years from Jan. 20, 1944, with the right in a majority of the trustees and holders of voting trust certificates representing a majority of the securities to extend the termination to a date not later than March 1, 1959, the maturity date of the out-standing first mortgage bonds of the corporation.—V. 117, p. 1788.

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(F W.) Woolworth Co.-January Sales-

Sales ----V. 159, p. 587.

(Rudolph) Wurlitzer Co.-Earnings-

 (Autorphi)
 With there
 104
 1942
 1941
 1940

 9 Mos. End. Dec. 31 1943
 1942
 1941
 1940

 Net prolit
 \$658,053
 \$367,063
 \$771,762
 \$598,314

 Earnings per share...
 \$1.55
 \$0.73
 \$1.72
 \$1.29

 °After depreciation, normal Federal and State income taxes, etc..
 Consolidated net profit for the quarter ended Dec. 31, 1943, totaled
 \$223,281, against \$220,639 in preceding quarter...-V, 159, p. 488.

Yazoo & Mississip	opi Valley	r RR. —Ea	rnings		
December Gross from railway Net from railway Net ry, oper, income	1943 \$904.692 924.137 829,935	1942 \$3,679,769 1,266,907 *1,563,029	1941 \$2,088,045 906,834 645,369	1940 \$1,425,373 539,314 337,175	
From Jan. 1— Gross from railway Net from railway Net ry. oper, income *Deficit,—V: 159, p. 1	34,627,272 11,982,504 4,354,593 48.	35,655,474 17,052,953 10,572,126	20,163,863 7,385,987 4,801,729	15,422,956 4,732,677 2,121,051	Shire of the second second

York Corp	Earnings—		
3 Months Ended I Completed sales	Dec. 31—	1943 \$4,173,94	1942 7 \$2,159,124

Partly completed contracts	6,435,946	4,499,489
Total sales Net profit	\$10,609,893 864,348	\$6,658,613 1364,178
Reserve for estimated taxes	612,000	258,129

 Reserve for estimated taxes
 612,000
 258,129

 Net profit
 \$252,348
 \$106,049

 Orders booked during quarter
 7,560,031
 6,919,703

 Uncompleted orders not included in sales
 \$20,30,994
 28,811,091

 refere income and excess profits taxes, including proportionate profit on parity completed contrasts.
 fcomputed at effective rate applicable to orders booked prior to this quarter.

 S. E. Lauer, President, states as follows: Approximately 90% of "uncompleted orders not included in sales" at Dec. 31, 1943, involved retrigeration and air conditioning, all of which was directed to the war effort, except a small percentage covering supplies and repairs was secured directly from the armed services for installation here and in foreign bases. The remainder covers standard applications of mechanical cooling authorized for civilian plants whose production is strictly essential ic with the first quarter, last year, "total sales" exceeded "orders booked" by more than \$3,000,000. This accounts largely for the substitue direct was uncompleted.

 m. dor Army ordnance.
 In cortext with the first quarter, last year, "total sales" exceeded "orders booked" by more than \$3,000,000. This accounts largely for the substitue for the stock are Corporation Trust Co., 120 Broadway, New York, and Corporation Trust Co., 152 Krange Place, Jersey City, N. J. The Bankers Truct Co., 155 Krange Place, Jersey City, N. J. The Bankers Truct Co., 16 Wall St., New York, is registrar for the stock —V. 159, p. 587.

Youngstown Sheet & Tube Co.—Special Offering— Smith, Barney & Co. announced that the special offering of 20,000 shares of common stock at \$3634 per share, made on the floor of the New York Stock Exchange, Feb. 3 was oversubscribed. Commission was 75 cents per share. The offering which was made at 11:55 a.m., was terminated at 12:05 p.m..

Orders were received for 22,512 shares and allotments were made on the basis of 888%. A total of 148 orders were received, the largest being for 3,750 shares and the smallest for 20 shares. Fifty member firms participated. It is understood that the stock came from a domestic estate.

Preliminary Consolidated Earnings for the Year Ended Dec. 31

Preliminary Consolidated Earnings for the Year Ended Dec. 31194219431945194419471945Profit from operations\$41,963,798Prov. for deplet, of minerals & for
deprec, of plants and equipment
interest on funded debt and other
interest charges13,199,95911,998,135\$7,58,988Pederal normal income tax4,992,000Federal normal income tax4,992,00041,3408,00013,78,00013,373,000

\$8.037.442 \$10.305,706 \$16,124,401

Profit for year________\$8,037,442 \$10,305,7C6 \$16,124,401 *After deducting charges for maintenance and repairs of plants, etc., and after deducting \$1,650,000 in 1943, \$3,250,000 in 1942, and \$2,000,000 in 1941 provision for contingencies. After, giving effect to post-war credit and for credit for debt retirement. Note-No provision has been made for any possible liability in respect of renegotiation.—V. 158, p. 2623.

Zeller's, Ltd.—Stock Sold Privately—It is announced that an offering of 10,000 shares of 6% preferred (\$25 par), made privately by Greenshields & Co., Inc., in the Canadian market at \$27.25 a share was oversubscribed.

Canadian market at \$27.25 a share was oversubscribed. This offering brings the issued preferred stock of company up to the authorized amount of 40,000 shares. Earnings applicable to the \$60,000 now required for the preferred dividend were \$373,400 in the year ended Jan. 31, 1943, and in the five fiscal periods 1939 to 1943, inclusive, averaged \$295,106 a year. Shares of the original issue of \$750,000 preferred stock were placed with investors by Greenshields & Co., Inc., in 1937 in units of one \$25 preferred share and three shares of common stock at \$500 a unit. Both preferred and common shares were then listed on the Montre-I Stock Exchange. Application will be made in due course to list the additional \$250,000 preferred stock just sold. The proceeds of the issue will be used for working capital and to reimburse the company for recent capital expenditures.—V. 159, p. 488.

State and City Department **BOND PROPOSALS AND NEGOTIATIONS**

ALABAMA

Jefferson County (P. O. Birmingham), Ala. Warrant Sale—The \$135,000 warrants offered Feb. 10—v. 159, p. 588—were awarded to Hendrix & Mayes, of Birmingham, and the Trust Co, of Georgia, of Atlanta, jointly, as 1¾s, at a price of 100.07488, a basis of about 1.74%. Sale consisted of: \$29,000 hospital warrants, maturing \$1.000 March Sale consisted of: \$29,000 hospital warrants, maturing \$1,000 March 1, 1945, and \$2,000 from 1946 to 1959, incl., and \$106,000 road refunding warrants, maturing March 15: \$4,000 in 1945 and \$6,-600 from 1946 to 1962, incl. Sec-ond high bid of 100.07481 for 1³/₄s was made by Marx & Co. at Wat-kins, Morrow & Co., in joint ac-count. count.

Tuscaloosa, Ala.

Betterment Reported in Financial Status — The Tuscaloosa "News" of Jan. 23 reported edi-torially in part as follows: Tuscaloosa is one of the oldest incorpo-rated citics in the State of Alabama. From 1920 to 1940 the population within the city limits more than doubled. Over a 7-year period there has been a steady period there has been a steady increase in property valuation in the city accompanied by an in-crease in the assessed or taxable valuation. In 1942 the actual valuation of property in the city was \$22,312,030.

In the past ten years the city has been making a steady ad-vance in reducing its outstanding indebtedness and last year, for the first time in over a decade, the total city indebtedness was less than \$2 million.

less than \$2 million. During the past five years, especially in the years from 1939 to 1941, the mileage of paved streets in Tuscaloosa was in-creased almost one-third mainly through WPA projects which meant to the taxpayer that he was getting his streets paved at a cost lower than it would have been possible without this aid. Despite this large increase in pav-ing, there were no bonds issued to finance the work and it is posto finance the work and it is possible that there will be no neces-sity for a bond issue for this work because the city has sufficient funds in various categories that can be used for this purpose from which temporary loans were made and are being repaid by assessment payments.

Last year was a banner year in revenue collections with all of the major revenue items exceeding the estimated receipts. Real and personal property taxes, as might be expected, produce the biggest single share of the city's revenue and last year amounted to \$132,-220,10. It is interesting to note that the city's revenue that the city's new cigarette and amusement tax produced almost as much as the local gasoline tax with the former totalling \$31.-075.19 and the latter \$34,017.17.

ARKANSAS

Dermott Drainage District, Ark. Bonded Debt Liquidated-The bonded indebtedness of the above district was wiped out and liti-gation which began in 1941 was ended when the U. S. Circuit Court of Appeals affirmed, with modifications, a judgment of U.S. District Judge Thomas Trimble in St. Louis, Mo., Jan. 17. P. A. Lasley, Little Rock, attor-

P. A. Lasley, Little Rock, attor-ney for the drainage district, was informed Jan. 18 of the appeal court's decision which will re-turn to the district \$1,927 of \$3,738 now in the court registry and bring to a close suits which dis-closed band calling recording closed bord selling speculations refunding water bonds Nos. 124, that brought one party to the 125, 127, 128 and 129, maturing District Court with what Judge Sept. 1, 1957 and 1958. Interest Trimbe termed "unclean hands." ceases on call date.

Hot Springs, Ark. Bond Offering — Emmett Jack-son, City Clerk, will sell at public auction at 10 a.m. on Feb. 18, \$200,000 airport bonds. Dated Feb. addition airport bonds. Dated Feb. 1, 1944. Due Feb. 1, as follows: \$9,000 in 1947, \$9,500 in 1948, \$10,-000 in 1949 and 1950, \$10,000 in 1951 and 1952, \$11,000 in 1953, \$11,500 in 1954, \$12,000 in 1955 and 1956, \$12,500 in 1957, \$13,000in 1958, \$13,500 in 1959 and 1960, \$14,000 in 1961, \$14,500 in 1962 and \$13,000 in 1963. The bonds bear interest at 3% per annum, but convertible at the option of the purchaser, into bonds bearing a lower rate of interest, on such terms that the city shall receive therefor and pay thereon substan-tially the same as upon 3% bonds sold at the price bid which shall⁹ sold at the price bid which shall' not be less than par on the basis of bonds bearing interest at 3%. The purchaser will have the privilege of naming the paying agent and the bank to certify the bonds. The city will furnish the printed bonds and the approving opinion of Rose, Loughborough, Dobyns & House, of Little Rock. A certified check for \$4,000, payable to the oity is required city, is required.

CALIFORNIA

Glenn-Colusa Irrigation District, Calif. Acts to Confirm Debt Composi-

Acts to Comfirm Debt Composi-tion—It is reported that the dis-trict has filed a petition in the U. S. District Court, Northern District of California, for confir-mation of a plan of composition of the outstanding indebtedness of Williams Invigition Diction which Williams Irrigation District, which was consolidated with the Glenn-Colusa Irrigation District. A hearing on the petition is scheduled for March 30, and will be held in the courtroom in the Federal Building in San Francisco, Creditors are requested to file their claims and interest on or before March 30 with the Clerk of the Court. The indebtedness of the district consists of bonds and warrants aggregating \$604,338 and certain past-due interest thereon thereon.

Los Angeles, Calif. Water And Power Bond Offer-ing—The Department of Water and Power will receive sealed bids until Feb. 24 on an offering of \$15,000,000 electric plant revenue refunding bonds. Proceeds of the financing will be used in the redemption, by call on April 1, of the department's outstanding 2½% bonds, due 1949-1976, according to report.

Seal Beach School District (P. O

Seal Beach), Orange County, Calif. Bond Offering — Sealed bids will be received until 11 a. m. on Feb. 23, by B. J. Smith, Clerk of the Board of County Supervisors, for the nurreses of \$100,000 for the purchase of \$100,000 school bonds. Interest rate is not to exceed 5%, payable semi-an-nually. Denom. \$1,000 Dated Feb. 1, 1944. Due on Feb. 1 as fol-lows: \$5,000 in 1945 to 1954, and \$10,000 in 1955 to 1959. Bonds will \$10,000 in 1955 to 1959. Bonds will not be sold for less than par and accrued interest. The approving opinion of O'Melveny & Myers of Los Angeles, will be furnished to the successful bidder without charge. A certified check for 3% of the par value of the bonds bid for, payable to the order of the County Treasurer, must accom-pany bid. pany bid.

COLORADO

Salida, Colo. Bond Call—R. Douglas Corlett, City Treasurer. calls for payment on March 1, 1944, at his office,

CONNECTICUT

Connecticut (State of) Changes in List of Legal In-vestments—The following certif-icate (No. 60), showing the latest revisions in the list of invest-ments considered legal for sav-ings harks was invested. ings banks, was issued by the State Bank Commissioner on Feb the

ADDITIONS

Louisiana & Arkansas Railway Co. Equipment Trust

Issue of 1936, 33/4s, Ser. to Apr. 1 1946 Issue of 1937, A, 3s, Ser. to May

15, 1947. Issue of 1937, B, 3s, Ser. to May 15, 1947.

Richmond, Fredericksburg &

Potomac Railroad Co. Equipment Trust

Issue of 1938, 21/2s, Ser. to Oct. 15, 1948

Union Railroad Co.

Eqipment Trust Issue of 1937, 21/2s, Ser. to Mar. 1, 1951. WITHDRAWALS

Burlington, Iowa

(City debt and proportionate amount of county debt exceed 8% limitation.)

Morris & Essex Railroad Co. First Refunding, 3¹/₂s, Dec. 1, 2000

(Failure to pay dividend of 4% on capital stock for year 1943.) Somerset, Union & Middlesex Lighting Co.

First, 4s, Dec. 1, 1943 (Matured) Dominion Of Canada ate Date of Is. Maturity 1/15/27 1/15/44 Rate 21/45 1/15/37 1/15/44 (Miatured)

FLORIDA

Duval County (P. O. Jacksonville),

Fla. To Borrow From Local Banks— The Board of Public Instruction recently passed resolutions to borrow \$235,000 from local banks to meet payroll for teachers.

Hernando County (P. O. Brooks-ville), Fla.

Bond Call—The State Board of Administration, acting pursuant to Section 16 of Article IX of the State Constitution, has elected to exercise its option and redeem on March 1, 1944, the following out-standing bonds of Hernando County

\$439,000 (\$1,000 each) road and bridge refundings, series A, dated Sept. 1, 1936, maturing Sept. 1, 1966, numbered, all inclusive, as follows: 12-19, 35-38, 49-65, 67-68, 98, 106-215, 222-227, 229-330, 334-95, 495-523. \$745,000 (\$1,000 each) road and 493

\$745,000 (\$1,000 each) road and bridge refundings, series B, dated Sept. 1, 1936, maturing Sept. 1, 1966, numbered, all inclusive, as follows: 553-561, 565-569, 630-715, 718-912, 915-1164, 1168-1295, 1298-1323, 1333-1344, 1433-1466. \$333,000 (\$1,000 each) road and bridge refundings, series C, dated Sept. 1, 1936, maturing Sept. 1, 1966, numbered, all inclusive, as follows: 1559-1577, 1590-1653, 1664-1670, 1672-1674, 1676-1705, 1711-1742, 1745-1816, 1818-1828, 1830-1842, 1844-1849, 1859-1934. 1711-1742, 1745-1816, 1818-1828 1830-1842, 1844-1849, 1859-1934. The Board announces that no-

The Board announces that no-tice of such redemption has been filed with the Guaranty. Trust Co., New York City, the paying agent, and that the above-men-tioned bonds, with all interest coupons attached, will be re-deemed at par and accrued in-terest to March 1, 1944, upon pre-sentation of same to the above paying agent.

5.59%, divided as follows.
\$59,000 3% refunding bonds. Due Sept. 1, as follows: \$7,-000 in 1945, \$9,000 in 1946, \$11,000 in 1947, \$12,000 in 1948, \$7,000 in 1949 and \$13,-000 in 1950.
\$200,000 21/2% refunding bonds.

000 in 1950, 308,000 3½% refunding bonds. Due Sept. 1, as follows: \$13,-000 in 1951, \$14,000 in 1952 to 1954, \$10,000 in 1955, \$15,000 in 1956, \$6,000 in 1957, \$11,-000 in 1958, \$17,000 in 1959, \$18,000 in 1960, \$17,000 in 1961, \$26,000 in 1971, \$27,000 in 1972, \$28,000 in 1973, \$5,000 in 1974, \$11,000 in 1975, \$32,-000 in 1977, and \$30,000 in 1978. Bonds maturing in the years 1971-1976, incl., in the amount of \$97,000 (toin the amount of \$97,000 (to-gether with other bonds, all aggregating \$171,000) shall be optional for redemption in numerical order, prior to ma-turity, on any interest payment date on or after Sept. 1, 1961, upon terms of par and accrued interest. Bonds maturing in the years 1977 and 1978, in the amount of \$-32,-000 (together with other bonds, all aggregating \$64,-000) shall be optional for re-demption in numerical order, prior to maturity, on any in-terest payment date on or after Sept. 1, 1954, upon terms of par and accrued interest. Dated Sept. 1, 1943. Denom. \$1,000.

Live Oak, Fla.

Refunding in Progress—Leedy, Wheeler & Co., Orlando, and the Clyde C. Pierce Corp., Jack-sonville, have contracted with the city to undertake the refunding city to undertake the refunding of \$371,000 of outstanding bonds. Under the program, new bonds will be offered in exchange for present holdings and the unex-changed refundings will be of-fered at public sale with a guar-antee bid of 101. The new bonds are dated Jan. 1, 1944, and ma-ture as follows: \$64,000 from 1945 to 1954, bearing 3% interest: \$187,000 from 1955 to 1972, bear-ing $3\frac{1}{2}$ % interest, and \$120,000 in 1973, bearing $3\frac{1}{2}$ % interest. Bonds maturing from 1945 to 1972 Bonds maturing from 1945 to 1972 are not callable. The \$120,000 bonds due in 1973 are callable as follows: on or after Jan., 1945, at 103; 1948 at 102; 1953 at 101 and 1959 at 100.

Miami Beach, Fla.

Bond Sale—The \$124,000 coupon refunding bonds of 1944 offered Feb. 9—v. 159, p. 489—were awarded to a group composed of Fox, Reusch & Co., Cincinnati; Baum, Bernheimer Co., Kansas City, and Corrigan & Co. of Miami, as 1³/₄s, at a price of 97.045, a basis of about 2.04%. Dated March 1, 1944, and due March 1, as follows: \$4.000 from 1947 to 1950, incl.; \$5,000, 1951 to 1958, incl.; \$10,000 in 1959 and 1960, and \$12,000 from 1961 to 1964, incl. Non-optional. Second high bid of 100.026 for 2.10s was made by the Clyde C. Pierce Corp. and the Florida National Bank, in joint account. Bond Sale-The \$124,000 cou-Bank, in joint account.

St. Johns County Special Tax School District No. 1 (P. O. St. Augustine) Fla. Bond Sale—The \$58,000 3½%

sentation of same to the above
paying agent.Bond Sale—The \$38,000 3'2'%
permanent refunding bonds of-
fered Feb. 10—v. 159, p. 588—Kissimmee, Fla.were awarded to Shields & Co. of
New York, at a price of 105 475, a
pasis of about 2.689%. Dated
p. 588—were awarded to a syn-

dicate composed of B. J. Van Ingen & Co., Churchill, Sims & Co., both of New York, E. H. Pringle & Co., of Charleston, and Thomas M. Cook & Co., of West Palm Beach, paying a price of 101.00, a net interest cost of about 3.39%, divided as follows: 550 000 2% potentiate beach by Stranahan Harris & Co. Incl., and \$13,000 in 1957. Bonds maturing Feb. 15, 1954, and there-after are callable at par and ac-crued interest on any interest date starting with Aug. 15, 1953. Second high bid of 104.701 was made by Stranahan, Harris & Co.

St. Petersburg, Fla.

To Consider Proposals for Re-funding—R. E. Henry, Director of Finance, reports that the city will accept and consider proposals for refunding its \$18,000,000 gen-eral obligation bonds at 10 a. m. on Feb, 23.

ILLINOIS

Calumet City, Ill.

Officials Defy Courts and County on Bond Action—Calumet City's councilmen, in a recent special session voted to instruct Cook County Clerk Flynn not to extend a tax levy this year for a sinking fund for \$60,000 in special assessment honds according to loassessment bonds, according to lo-cal press advices, which continued as follows:

By this action the councilmen By this action the councilmen braved a written threat from an attorney for one bondholder who has a \$4,900 court judgment, to ask for contempt of court cita-tions against the Calumet City officials.

In a second action, the council tabled, without a vote, a demand from Cook County Assessor John S. Clark that the council act to S. Clark that the council act to abate its adopted budget and tax rate, adopted last September, to efficit a lower tax-income figure. Clark, in written notice to the city officials, has threatened to ask States Attorney Courtney, to act unless Calumet City complied. With predictions of extended litigation which will result in a "tax strike," Calumet City Attor-ney Pavlik told the council mem-bers that legality of any action by the city council to alter the tax levy is questionable. He pointed to the fact that dates for submission of budgets by departments, advertisements

by departments, advertisements and for dates of adoption of the budget and tax levies by the city bv council are provided by State laws. No provision exists for later revision of the levies, he said.

Clark's demand, if complied with, would result in providing an avenue whereby any taxpayer could challenge legality of the council's action in courts, he believed.

council's action in courts, he be-lieved. In addition, reporting on a meeting of the Illinois legislative committee, headed by State Rep-resentative Frederick Virkus of LaGrange, Pavlik said that the Illinois State Chamber of Com-merce objected to tax changes at this time, holding legislative ac-tion is necessary. In addition, Pavlik said, the Chamber of Commerce predicts that Clark's proposal, which would place property assessment values on a 100% basis instead of the 37% currently used in Cook County, will result in higher taxes by all taxing units. Chicago Sanitary District, Ill.

Chicago Sanitary District, Ill.

Bond Sale—The First National Bank of Chicago was awarded on Bank of Chicago was awarded on Feb. 9 an issue of \$121,000 series I land judgment bonds on a bid of 100.66 for 1s, a basis of about 0.844%. The bonds are dated Dec. 1, 1943 and mature Jan. 1, 1949. Optional as follows: \$21,000 Jan 1, 1947, and \$50,000 Jan 1, 1949. Optional as follows: \$21,000 Jan 1, 1947, and \$50,000 Jan. 1, 1948. Sec-ond high bid of 100.17 for 1s was made by Halsey, Stuart & Co., Inc. These bonds were originally offered on Nov. 4, 1943, at which time all bids were rejected by the Board of Trustees because the majority decided against making payment at that time of some of the claims which were to be funded by the bond issue. The highest tender was made by the Northern Trust Co. of Chicago, the offer being a price of 100.163 for 1s.

Georgetown, Ill.

Georgetown, Ill. Bond Offering — Charles A. Payne, City Clerk, will receive sealed bids until 7 p.m. Feb. 15 for the purchase of \$106,000 not to exceed 3½% interest water rev-enue refunding series 1944 bonds. Dated March 1, 1944. Denomina-tion \$1,000. Due March 1, as fol-lows: \$2,000 in 1945 and 1946, \$3,000 in 1947 to 1949, \$4,000 in 1950 to 1955, \$5,000 in 1956 to 1958, and \$6,000 in 1959 to 1967. \$1,000 maturing in 1947 to 1967, to be payable at option of the city, all said bonds not so paid on the year normally payable to be paid March 1, 1968. Principal and interest (M-S) payable at the First National Bank, Georgetown. The city will accept the best bid of par or better, specifying the lowest rate of interest. Said bonds are to be printed and supplied by the surcessful bidder and all bids lowest rate of interest. Said bonds are to be printed and supplied by the successful bidder and all bids must be so conditioned, the cost of the preparation of the pro-ceedings relative to the issuance of the bonds, legal opinion rela-tive to the validity thereof, and certified copies of all said pro-ceedings to be paid for by the successful bidder. The bonds will be secured by a first mortgage on successful bidder. The bonds will be secured by a first mortgage on the water works and water sys-tem of the city. Enclose a certi-fied check for 2% of the par value of the bonds, payable to the City Tracesurer City Treasurer.

Madison County School District No. 109 (P. O. Mitchell), Ill.

Bonds Voted—An election held recently resulted in the voting of an issue of \$2,500 heating plant bonds.

Rock Island County (P. O. Rock Island), Ill.

Ordinance Passed-The Forest Preserve Commission passed an ordinance last month calling for an issue of \$115,000 21% property purchase bonds.

INDIANA

East Chicago School City (P. O. East Chicago), Ind.

Bonds Not Payable Before Ma-turity-The School Board's attempt to save a considerable sum of money was blocked recently when the Board's attorney sub-mitted a written opinion stating mitted a written opinion stating that there is no provision in the bonds permitting payment prior to maturity. The attorney's inves-tigation of the bonds resulted from Trustee George Grimmer's suggestion that a study be made to determine whether the out-standing bonds could be retired and the indebtedness refinanced at the prevailing low rates of inat the prevailing low rates of interest.

Indianapolis, Ind

Bond Sale-The \$560,795.83 Bar-rett Law deficiency bonds offered for sale on Feb. 7—v. 159, p. 490— were awarded to Shields & Co., Coffin & Burr, both of New York, and the City Securities Corp. of Indianapolis, as 1s, paying a price of 100.512, a basis of about 0.948%.

On the same day the First Na-tional Bank of Chicago was the successful bidder for \$105,000 sanitary district bonds of 1944-v. 159, p. 490-as 1s, paying a price of 100.13, a basis of about 0.988%. The next highest bidders were the First National Bank, Chicago, for \$560,795, as 1s; Halsey, Stuart & Co. for \$105,000, for 1s, at a price of 100.055.

The \$560,795 bonds are dated March 1, 1944, and mature as follows: \$14,795.83 July 1, 1945, and \$14,000 Jan. 1 and July 1, 1946 to Jan. 1. 1965, inclusive.

The \$105.000 issues is dated March 1, 1944, and due \$5,000 an-"nually on Jan. 1 from 1946 to 1966, and Paducah were freed last year. inclusive.

gitized for FRASER tp://fraser.stlouisfed.org/ Davenport, Iowa Bond Election—An election will be held April 1 to vote on an issue of airport bonds.

Dubuque; Iowa Bond Sale—The \$130,000 airport bonds offered for sale on Feb. 7 bonds offered for sale on Feb. 7-v. 159, p. 490-were awarded to Halsey, Stuart & Co., Inc., of Chicago as 0.75s, paying a price of 100.058, a basis of about 0.7355%. Dated Feb. 1, 1944. Due Feb. 1, as follows: \$18,000 in 1945 to 1947 and \$19,000 in 1948 to 1951. The next highest bidder was Paine, Webber, Jackson & Curtis for 0.75s, at a price of 100.057.

Marshalltown, Iowa

Bond Election—An election has been called for Feb. 17 to submit to the voters a proposal to issue \$115,000 airport and equipment bonds.

KENTUCKY

KENTUCXY Bellevue, Ky. Corrected Figures on Floating Debt—The last issue of the State and Municipal Compendium, re-ported on the financial status of the above city, gave the amount of floating debt as being \$24,763, using erroneous figures supplied at that time. City Clerk F. X. Braun now assures us that the correct amount of floating debt as of Jan. 1, 1944, was \$5,438.90. We regret any inconvenience caused our subscribers through using the former figures. Greenup. Ky.

Greenup, Ky

Greenup, Ky. Suit Brought Against Board of Education — A suit has been orought against the Board of Edu-ation to validate a proposed issue of \$44,000 3% refunding bonds. If the suit is sustained the bonds will oe authorized.

Kentucky (State of)

Bill Would Prehibit Municipal Duplication of Utility Systems-Under legislation introduced in Under legislation introduced in the Kentucky Senate, the 1942 Tennessee Valley Authority En-abling Act would be amended to prohibit cities from duplicating existing electric plants and to pro-vide a set formula for establishing the purchase prices of any system a municipality wants to buy.

Senate Republican Floor Leader Bay B. Moss of Pineville, who introduced the amendments on Jan. 20, was one of a group that engaged in a vigorous fight against the enabling act two years ago. The proposed formula for ascer-

The proposed formula for ascer-taining the purchase price pro-vides that the value of the prop-erty, het earnings, taxes paid on the property or the equivalent, reproduction cost and other fea-tures would have to be consid-ered by the three Commissioners, who under the present law may be appointed by County Court to assess property in cases of dis-pute as to value.

pute as to value. It would be provided by the non-duplicating amendment that no city where there already is an electric plant "shall have power under this or any other law to construct an electric light plant, or enter upon the construction of any facilities duplicating those of the existing plant or the evenies the existing plant, or the exercise of the power of eminent domain" -the right of condemning propthrough the courts for purchase.

Calhoun-Rumsey Bridge Be-comes Toll-Free—The Calhouncomes Toll-Free—The Calnoun-Rumsey bridge in Kentucky over Green River became tollfree on Jan. 29, State Highway Commis-sioner J. Stephen Watkins an-nounced. Tolls from the span, bought Dec. 31, 1936, from a pri-vate company for \$250,000, paid off the final \$8,200 principal and interest on the bonds.

It is the third State-owned bridge to pay its bonds since last July 1, but balances on the other ones are too large, Mr. Watkins said, for any others to go free soon. The bridges at Catlettsburg It is the third State-owned ridge to pay its bonds since last uly 1, but balances on the other nes are too large, Mr. Watkins aid, for any others to go free oon. The bridges at Catlettsburg nd Paducah were freed last year. Freeing of the Calhoun-Rumsey under the state of the Calhoun-Rumsey the state of the Calhoun-Rumsey control to the state of the control to the control to the control to the state of the control to the co

15 4 6 . . . 10 24 3.

A Washer

paratively small ones groups one bond issue. Early in the present session of the Kentucky Legislature, bills were introduced to divert road funds to pay off about \$2,500,000 in bridge bonds and free all State-awned bridges, but the administration and highway department opposed the plan, and indications are that the bonds will run to maturity if not paid off in the interim.

Newport City School District (P. O.

Newport), Ky. Bond Refunding Urged—It is stated that Morris Weintraub, counsel for the School Board, precounsel for the School Board, pre-sented a resolution at a recent meeting of the City Commission-ers calling for the city to adver-tise for sealed bids for the re-funding of \$153,000 school bonds. The successful bidder on the pro-ceeding contract must guarantee a price sufficient to pay the cost of the call premium, cost of pro-ceedings and the par value of the bonds. honds

Members of the School Board explained that the present bonds call for 3% rate and that by refunding them a lower interest rate, probably 2 or 21/2%, can be obtained.

It further was explained that it is necessary for the School Board to obtain sanction of the City Commissioners before refunding the bonds, because when the the bonds, because when the school was constructed through the aid of the Federal Government, it was necessary for the city to sponsor the issuance of the bonds. The School Board is now paying them off.

LOUISIANA

New Orleans, La.

Dock Board Balance Put at S667,579—The Dock Board of New Orleans, as of Dec. 31, 1943, showed a balance of \$667,579 in all accounts, according to a state-ment of receipts and disburse-ments for the past year released ments for the past year released recently by D. B. Shepherd, audi-tor for the Board.

Operating accounts (including the executive and engineer's de-partments and operations of the docks, cotton warehouse, grain elevator, coal tipple and naviga-tion canal) had a balance of \$631. tion canal) had a balance of \$631,-334.24. The compensation liabil-ity fund account showed a balance of \$17,118.14; the one-cent gaso-line tax account, \$457.37, and the navigation canal construction ac-\$18,669.25 count.

count, \$18,669.25. Balances as of Jan. 1, 1943, were shown as follows: Operating ac-counts, \$908,751.14; compensation liability, \$32,521.46; gasoline tax, \$63, and navigation canal con-struction, \$6,275.74. Also shown were the following figures: Operating accounts—re-ceipts, \$5,881.63.34; compensation

receipts, \$5,310,746.44; disburse-ments, \$5,588,163.34; compensation liability—receipts, \$59,764.82; dis-bursements, \$75,168,14; gasoline tax—receipts, \$1,074,619.37; dis-bursements, \$1,074,225; navigation construction—receipts, \$17canal construction—receipts, \$17,-412.05; disbursements, \$5,018.54.

MAINE

Belfast Water District, Me. Bonds Sold — Robert Hawkins & Co. of Boston recenly purchased

\$143,000 bonds, as follows:
\$93,000 2½% refunding bonds. Due Nov. 1, 1968. Interest M-N.

M-N. 50,000 2¼% construction bonds. Due Jan. 1, as follows: \$3,000 from 1948 to 1963 incl. and \$2,000 in 1964. Interest J-J.-

All of these bonds are dated Jan. 1, 1944, Denom. \$1,000. Prin-cipal and-interest payable at the National Bank of Commerce, Portland.

structure leaves 12 others owned District charge rates sufficient to structure leaves 12 others owned District charge rates sufficient to by the State on which tolls will be collected, including eight com-paratively small ones grouped in one bond issue. Early in the present session of the Kentucky Legislature, bills tructure leaves 12 others owned meet all maintenance and oper-ating expenses, interest on out-standing indebtedness, and, in addition, that all property of all the inhabitants of the District all the inhabitants of the District is ultimately liable to seizure on execution to satisfy the same. and accrued interest upon 60 days' published notice.

Kennebunkport and Wells Water District (P. O. Kennebunk), Me. Bonds Sold-An issue of \$600, Bonds Soid—An issue of \$600,-000 2% water bonds was pur-chased recently by Robert Hawkins & Co. of Boston. Dated Jan. 1, 1944. Denom. \$1,000. Due April 1, 1963. Callable in whole or in part on any interest date on and after April 1, 1957, at 105

Maine (State of) Local Units Progress in Post-War Planning—Debts Reduction Put at \$1,000,000 Annually— "Thoroughly aware" of the neces-sity for post-war planning, the "Thoroughly aware" of the neces-sity for post-war planning, the majority of Maine municipalities are making excellent progress in "a common sense preparation for foreseeable post-war adjustments," it was reported Feb. 3 by Frank A. Milliken, who is in charge of the municipal division of the State's post the municipal division of the State's post-war planning under the Maine Development Commis-

sion. Following "preliminary contact" with 67 out of 68 Maine cities and towns with a population of 2,500 or more, Mr. Milliken told Commission officials that he be-lieved about half of the State's 23 cities will have completed their post-war setups within six months and that the balance would not and that the balance would no and that the balance would not be far behind. Between 30 and 40 out of 45 towns will set plans in motion during town meetings this spring, he said.

It was also disclosed that larger portion of Maine cities and towns are reducing municipal debt rapidly, some already having got-ten out of debt while others have put cash into sinking funds to redeem bonds maturing in one or receem bonds maturing in one or more years. Debts have been re-duced "about \$1,000,000 a year" in all Maine municipalities con-tacted, it was reported.

Mr. Milliken reported that at present Maine cities and towns have a backlog of necessary main-tenance and repair work together with desirable new construction that will cost between \$5,000,000 and \$10,000,000. Maintenance and and \$10,000,000. Maintenance and repair work must be done soon after the war's end to bring these municipalities back to their pre-war condition. Mr. Milliken pointed out that many cities and towns have been unable to do more than the most urgent main-tenance and repair work during the war because of the scarcity of manpower and materials.

MASSACHUSETTS

Bosten Metropolitan District, Mass. Bond Sale—The \$2,600,000 re-funding bonds offered for sale on Feb. 8—v. 159, p. 589—were Bond Sale—The \$2,600,000 re-funding bonds offered for sale on Feb. 8—v. 159, p. 589—were awarded to a syndicate composed of Halsey, Stuart & Co.; Lehman Bros.; Blair & Co., Inc.; Shields & Co.; Coffin & Burr; Otis & Co., and Newburger, Loeb & Co., all of New York, as 1½s, at a price of 99.919, a net interest cost of about 1.254%. Dated March 1. 1944, and due serially on March 1 in 1945 to 1969. The next highest bidder was a group composed of the Union Securities Corp., New York; R. W. Pressprich & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Paul H. Davis & Co.; Eldredge & Co.; Spencer Trask & Co.; C. F. Childs & Co.; John Nuveen & Co.; Schwabacher & Co.; Kaiser & Co.; W. E. Hut-ton & Co., and Harvey Fisk & Sons, bidding for 1¼s at a price of 99.8029. A banking group headed by of 99.8029.

A banking group headed by Halsey, Stuart & Co., Inc., offered on Feb. 9 an issue of \$2,600,000

rate and maturities by the Massa rate and maturities by the Massa-chusetts Department of Public Utilities at yields ranging from 0.35% for the 1945 maturity to a price of 99¾ for the 1969 ma-turity. The bonds, in the opinion of the bankers, are legal invest-ment for savings banks in New

of the bankers, are legal invest-ment for savings banks in New York and Massachusetts. The bonds are to be issued to provide funds for the purchase by the District of \$2,600,000 of bonds of the Boston Elevated Railway Company and they will constitute, in the opinion of coun-sel, valid, direct and general obli-gations of the District for the pay-ment of which its full faith and credit are pledged. credit are pledged.

redit are pledged. Fall River, Mass. Note Sale—The \$1,000,000 rev-enue notes offered for sale on Feb. 8 were awarded to Leavitt & Co. of New York, at a discount rate of 0.449%. Due Nov. 8, 1944. Other bidders were: First National Bank, Boston, at 0.512% discount; National Shawmut Bank, Bosion, at 0.52% discount; First Boston Corp. (plus \$3) at 0.53% discount. Lvnn. Mass.

Lynn, Mass. Note Sale—The \$500,000 notes offered for sale on Feb. 3 were awarded to the Security Trust Co. of Lynn, at 0.40% discount. Other bidders were: Discount

Natick, Mass. Note Sale—The \$200.000 notes offered for sale on Fcb. 7 were awarded to the Second National Bank of Boston, at 0.369% dis-count. Dated Feb. 7, 1944. Due Nov. 7, 1944. Other bidders were as follows: First National Bank, Boston, 0.42% discount, and Gold-man. Sachs & Co., 0.424% disman, Sachs & Co., 0.424% dis-

New Bedford, Mass.

New Bedrora, Mass. Note Sale—The \$500,000 notes offered Feb. 10 were awarded to John G. Sessler & Co. of Boston, at 0.383% discount. Dated Feb. 11, 1944, and due Nov. 9, 1944. The Merchants National Bank of Boston, second high bidder, named a rate of 0.428%. a rate of 0.428%.

Norfolk County (P. O. Dedham), Mass. Note Sale—The \$450,000 notes offered for sale on Feb. 8 were awarded to the First National Bank of Boston, at 0.34% dis-count. Other bidders were: Dise

Quincy; Mass.

Note Offering — Thomas Mc-Grath, City Treasurer, will re-ceive sealed bids until 11 A. M. ceive sealed bids until 11 A. M. on Feb. 15 for the purchase at discount of \$900,000 notes, dated Feb. 16, 1944 and due in installments of \$300,000 on the following dates: Nov. 6, Nov. 17 and Nov. 27, 1944.

MICHIGAN

Harirsen Tewnship Sch. Dist. No. 1, Mich. Bond Call—It is stated by Geo. A. Georgeson, District Secretary, that the district is calling for payment on March 1, at par and ac-crued interest to that date, the fol-lowing bonds, dated September 1, 1937 and callable at any interest

date. 1937 Refunding Bonds Nos. 8, 29 and 45, \$1,000 each.

The said bonds should be delivered to the Detroit Trust Com-pany, Detroit, Michigan, for pay-ment on or before March 1, 1944. All interest on said bonds shall cease after March 1, 1944.

Inkster, Mich.

Bond Offering - Sealed bids A banking group headed by Halsey, Stuart & Co., Inc., offered on Feb. 9 an issue of \$2,600,000 Boston Metropolitan District, March 1, 1945-1969, inclusive. The bonds are being offered sub-ject to the approval of interest \$1,600, Coupon bonds, dated July n nyana Saria marata da 1920

To

\$25,000

able. (1)

at 51.52:

at 103.751: \$14,000 City of Detroit, series

To H. V. Sattley & Co., McDonald-Moore & Co. and Crouse, Ben-nett, Smith & Co., all of Detroit,

o H. V. Sattley & Co. and Mc-Donald-Moore & Co., both of Detroit, at 51.79:

1, 1965; optional, (2); (60 days). (*)

\$150,000 Garden City Water Dis-trict Nos. 1, 2, 3, 4, 5, 6, 1 to 3% refunding bonds, due Dec.
 1065. ortigrad. (2): (60)

To Donovan, Gilbert & Co. of

To Donovan, Gilbert & Co. or Lansing, at 101.412: \$4,900 Lansing Township, Ingham County School District No. 3, 2¹/₂% bonds, due Oct. 1, 1944; non-callable (4 at \$1,000 and 1 at \$900). (2) (All)

To H. V. Sattley & Co. of Detroit,

at 93.849; \$20,000 City of Lincoln Park, se-ries C 3 to 5% refunding bonds, due Nov. 1, 1965; op-tional. (2)

Approving opinions by: (1) Thomson, Wood & Hoffman,

(2) Miller, Canfield, Paddock &

(2) Miller, Califield, Faddock & tone of Detroit. (All) in connection with an item

indicates more of similar

complete

indicates the State's complete holding of the municipality in-

maturity of this issue or series held. The statement of a number

of days in connection with an item indicates the time, following date of sale, during which, the State will not offer any more of such series or issue held by it.

St. Clair Shores, Macomb

at 93.849:

York.

New

Stone

volved.

THE COMMERCIAL & FINANCIAL CHRONICLE

MINNESOTA

22,000 City of Detroit, series A 4¼% fire refunding bonds, due Dec. 15, 1944; non-call-able. (1) St. Louis Park, Minn. Certificate Sale — The \$10,000 street improvement orders and certificates of indebtedness of-fered for sale on Feb. 7—v. 159, the Chase National Bank of Vew York, at 103.71: ,000 City of Detroit, 4½% street railway bonds, due Dec. 15, 1944; non-callable.(1) p. 491-were awarded as follows: \$8,500 street improvement orders to the Northwestern National Bank of Minneapolis, as 1s, To H. V. Cattley & Co. of Detroit paying a price of 100.05, a basis of about 0.98%. Dated Feb. 15, 1944. Denoms. \$1,000 and \$750. Due Feb. 15, as follows: \$2,750 in 1945 and 1946 and \$3,000 in 1947. 4% general obligation bonds, due Dec. 15, 1944; non-callable. (1) To the First of Michigan Corp. and William C. Roney & Co., both of Detroit, at 61.155: \$25,000 City of East Detroit, series A 1¹/₄ to 4% refunding bonds, due Oct. 1, 1970; optional, (2); (60 days). (*) To H V. Sottiov & Co. McDonald.

1,500 certificates of indebtedness to the First National Bank of Hopkins, as 1½s, at par. Dated Feb. 15, 1944. Denom. \$500. Due \$500 on Feb. 1 in 1946 to 1948.

The next highest bidder was the First National Bank, Hopkins, for \$8,500 at 1¼s, at a price of 100.11.

MISSISSIPPI

Grenada, Miss. Bond Sale Details—In connec-tion with the sale of the \$25,000 1³4% water and sewer extension bonds to Kingsbury & Alvis, of New Orleans, report of which ap-peared in v. 159, p. 589, M. Y. West, City Clerk, now advises that the bonds were sold at a price of 100.12, a basis of about 1.74%. Denom. \$1,000. Due \$1,000 from Oct. 1. 1944 to 1968.

Earmarks \$21,000,000 For Debt

Both houses of the Mississippi State Legislature recently ap-proved a bill appropriating \$21,-450,000 of the State's current surplus of approximately \$25,-000,000 for redemption of full faith and credit bonds outstand-ing as of July 1, 1944. The bill authorizes creation of a State to consist of various State officials. which will administer the fund. which is "irrevocably pledged to ultimate retirement of presently outstanding full faith and credit bonds of the State of Missisippi." to foregone conclusion in view of the fact that he had strongly advocated its adoption.

Straight Bayou Drainage District, Humphreys and Sharkey Counties, Miss.

Bill Would Compel RFC to Sell Bonds—Under the provisions of a bill introduced in Congress by Senator Bilbo of Mississippi, the Reconstruction Finance Corpora-tion would be forced to sell to the district the \$124,000 honds new district the \$134,000 bonds now held by the agency. Introduction of the measure resulted from the refusal of the RFC to permit the district to repurchase the bonds, on the ground that is has the right to hold them until final maturity, which is Oct. 1, 1948. The agency, it is said, is acting pur-The suant to an agreement reached at the time of its purchase of the bonds in 1934.

Introduction of the bill, Senator Bilbo says, follows breakdown of negotiations over a period of sev-eral months, in which the district has sought to buy bonds now so as to save a considerable amount or interest.

Commissioners originally made two propositions to the RFC, one that the bonds be sold to the com-City, Miss, to be held in trust for landowners in the district or that the RFC give the district the right to pay all or part of the bonds not due by next Oct. 1.

The commissioners contend that during the next five years farming conditions will be such that substantially increased taxes can be collected from landowners in 1000 City of Detroit, 4¼% to purchase additional Bonds suf- the district without undue hard-various public improvement ment- bonds._ due_ Dec._ 15, 1944; non-callable. (1) non-callable.

MISSOURI

MISSOURI Butler County (P. O. Poplar Eluff), Mo. Election to Be Held — The County Court recently ordered another election for Feb. 24 on the \$250,000 refinancing bond is-sue which was defeated at the special election held recently. Van Halferty, presiding Judge, said the Court has inherited many debts which have been accumulatdebts which have been accumulat debis which have been accumulat-ing over the years, and declared it is necessary that those debts be liquidated in order to give the county the proper credit, rating necessary for normal operation of the various departments.

NEBRASKA

North Platte, Neb. Authorizes Refunding — At a special meeting of City Council on Jan. 26 the Mayor was author-ized to enter into a contract with Kirkpatrick-Pettis Co. of Omaha, to issue \$40,000 2¹/₄% refunding bonds bonds.

NEW HAMPSHIRE

Berlin, N. H. Note Sale — The \$100,000 notes offered for sale on Feb. 8 were awarded to the First National Bank of Boston at 0.54% discount. Dated Feb. 21, 1944. Denom. suit-able to the purchaser. Due May 22, 1944. Issued in anticipation of revenue for the current year. Said notes were authenticated as to genuineness and validity by the National Shawmut Bank of Bos-ton, and all legal papers incident to this issue were filed with said bank where they can be inspected. to this issue were filed with said bank where they can be inspected. The approving opinion of Storey, Thorndike, Palmer & Dodge of Boston was furnished the pur-chaser. The notes are payable at the National Shawmut Bank of Boston Boston.

Berlin, N. H.

NEW JERSEY

Bergenfield, N. J. Bond Offering — Edmund L. Willis, Borough Clerk, will re-ceive sealed bids until 9 p. m. (EWT) on Feb. 23 for the pur-chase of \$135,000 not to exceed 4% coupen or registered refund-ing of 1944 bonds. Dated Feb. 1, 1944. Denom. \$1,000. Due Feb. 1, as follows: \$14,000 in 1950, \$20,000 as follows: \$14,000 in 1950, \$20,000 in 1951, \$22,000 in 1952, \$24,000 in 1953, \$26,000 in 1954, and \$29,000 in 1955. Bonds maturing in 1954 and \$29,000 in 1955 are subject to prior redemption on Feb. 1, 1950 or any interest payment date thereafter, on the invest expressed thereafter.interest payment date thereafter, on the terms expressed therein. Rate of interest to be in multiples of ¹/₄ or 1/10th of 1%, and must be the same for all the bonds. Principal and interest (F-A) pay-able at the Bergenfield National Bank & Trust Co., Bergenfield. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each pro-posal must state the amount bid for the bonds, which shall be not less than \$135,000 nor more than \$136,000. As between legally ac-ceptable proposals specifying the same rate of interest, the bonds same rate of interest, the bonds will be sold to the bidder comply-ing with the terms of the sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the high-est price. The purchaser must also pay an amount equal to the inter-est on the bonds accrued to the date of payment of the purchase price. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the

bonds are valid and legally bind-ing obligations of the borough. Enclose a certified check for \$2,-700, payable to the Mayor and Council.

Edmund L. Willis, Borough Clerk, advises that the \$55,000 bonds maturing in the years 1954 and 1955 will be redeemable, as a whole or in part in the inverse order of numbers on Feb. 1, 1950, or any interest payment date thereafter, at par upon 30 days' prior notice published in a finan-cial newspaper published in the cial newspaper published in the city of New York. He further states that the official bid form will include this information.

Hillside, N. J.

Treasurer Cites Progress in Paying Obligations — Hillside's municipal bonded debt stands at \$2,077,995, or 10,16% of its valuaducing the indebtedness has been noted in recent years.

This was revealed on Jan. 29 in a report of Township Treasurer Harry Schnabel. The report was prepared for the State Local Gov-ernment Commission's office. The treasurer said the township will pay off \$125,000 principal and \$93,000 interest in the coming vear year'

yeai: For the next ten years, he added, payments on the principal will vary between \$146,000 and \$154,000 annually, with interest payments slowly reducing to \$19,-000 in 1955. Some \$500,000 worth of property, mostly vacant, is now owned by the municipality, but will be sold and will contribute to the ratables total in the future, Schnabel said. Schnabel said.

The township school debt is \$792,000. In 1944, \$66,500 will be paid off on the pricipal and \$33,-208 on the interact 208 on the interest.

208 on the interest. Runnemede, N. J. Refunding Proposal Under Con-sideration — The following report is taken from the minutes of the Local Government Board, consti-tuting the Municipal Finance Commission, meeting of Jan. 31, 1944:

Norton P. Rogers appeared be-fore the Commission to discuss a refunding proposal pertaining to the Borough of Runnemede. Mr. Rogers stated that he owned or controlled all of the bonds of this borough and had worked out a proposal which would provide for a shorter maturity schedule and a 2% interest courser. We further 3% interest coupon. He further stated that the proposition which he was submitting involved the issuance of \$250,000 of new bonds to take up 245 old bonds.

The proposal was discussed at length and it was thereafter reg-ularly moved, seconded and car-ried that the matter be taken under advisement.

NEW MEXICO Bernalillo County

(P. O. Albuquerque) N. Mex, Bond Offering—Edna Monahan, Clerk, Board of County Commissioners, will receive sealed bids until 7:30 p.m. on Feb. 29 for the purchase of \$250,000 court house purchase of \$250,000 court house and jail refunding bonds. Dated April 7, 1944. Denom. \$1,000. Due \$25,000 April 7, 1945 to 1954. All bids submitted shall specify the lowest rate of interest and pre-mium, if any, above par at which such bidder will purchase said bonds, or the lowest rate of in-terest at which the bidder will purchase said bonds at par. None of such bonds will be sold at less than par and accrued interest to date of delivery. All bids shall be without conditions or reserva-tions. Prin. and int. (J-J) paytions. Prin. and int. (J-J) pay-able at the County Treasurer's office or the Chase National Bank, New York. Certified transcript character shall be taxable by the terms of any Federal income der may, at his election, be der the contract to purchase the deposit accompanying his bid bidder will be furnished with the companion of Hawkins, Delafield & Longfellow, of New York, that the County Treasurer.

1, 1943, registerable as to princir, 1943, registerable as to printi-pal only. Due on July 1 as follows: \$2,000 in 1948 to 1951; \$3,000, 1952 to 1955, and \$5,000 in 1956 to 1973, all incl. Prin. and int. (J-J) pay-able at the Manufacturers Na-tional Bank, Detroit. The bonds shall be awarded to the bidder whose bid produces the lowert inshall be awarded to the bidder whose bid produces the lowest in-terest cost to the village after de-ducting the premium offered, if any. In determining the net in-terest cost, interest on premium will not be considered as deduct-ible and interest on bonds will be computed from February 23, 1944 to the respective maturity dates. The bonds are issued for the purpose of extending and improv-

purpose of extending and improving the sewer system of the Vil-lage, and will not be a general obligation of the Village, but will be payable only from the rev-enues of the sewer system of the Village after provision for the payment of expenses of operation and maintenance, and will be se-cured by a first lien on such revenues

While any of these bonds shall be outstanding the Village shall issue no additional bonds of superior or equal standing and se-curity with the bonds of this issue. A certified check in the amount of \$2,000, drawn upon an incorporated bank or trust com-pany, payable to the order of the Village of Inkster, must accompany each bid.

pany each bid. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock and Stone, of Detroit, approving the legality of the bonds. The cost of such opinion and the cost of printing the bonds will be paid by the Village. No proposal for less than all of the bonds will be received.

Lincoln Park, Mich. Certificates Purchased—In con-nection with the call for tenders, on Jan. 31, of various 1935 certifion Jan. 31, of various 1935 certifi-cates of indebtedness, dated May 1, 1937, and refunding bonds dated Nov. 1, 1935, Refunding Agent Matthew Carey reports that \$15,868.56 series A certificates were purchased at an average price of 95.83 and \$2,732.01 series C certificates at 95.50.

Meloindale, Mich. Plan Refunding Issue—The city is planning to issue \$2,174,400 re-funding bonds, subject to ap-proval by the Municipal Finance Commission, according to report. The new bonds will be dated Dec. 1 1943 and mature serially from 1943, and mature serially from Feb. 1, 1948 to Aug. 1, 1973.

Michigan (State of) Bond Sale—D. Hale Brake, State Treasurer, reports that the vari-ous items of Michigan municipal issues aggregating \$570,900 offered for sale on Jan. 11-v. 159, p. 54were awarded as follows

To H. V. Sattley & Co. of Detroit, at 103.926: \$56,000 City of Detroit, Series A

4½% general obligation re-funding bonds, due Jan. 1, 1945; non-callable. (1)

To Harriman Ripley & Co., Inc. at 103.95:

Crouse, Bennett, Smith & Co.

To Bacon, Stevenson & Co. of New York, at 104.66: \$60,000 City of Detroit, series F 4% refunding bonds, due June 1, 1945; non-callable. (1) To Bacon, Stevenson & Co. of New

York, at 104.141:
\$64,000 City of Detroit, series A 5% school refunding bonds, due Dec. 15, 1944; non-call-able. (1)

To Harriman Ripley & Co., Inc. at 103.48: \$30,000 City of Detroit,

gitized for FRASER

://fraser.stlouisfed.org/

St. Clair Shores, Macomb County, Mich. Sealed Tenders Invited—It is stated by Walter F. Pratt, Village Clerk, that he will receive sealed tenders of refunding bonds, Series A, C and D, dated Oct. 1, 1937, due on Oct. 1, 1967, up to 7:30 p. m. (EWT), on Feb. 25, to be publicly opened by the Village Commission at a meting to be held in the Municipal Offices, Jefferson Avenue at Eleven Mile Road, on the same day at 7:30 o'clock.

\$15,000 City of Detroit, series A

 $4^{1}4\%$ school refunding bonds, due Feb. 1, 1945; non-call-able. (1)

Detroit, and Hornblower & Weeks of New York, at 104.423: \$10,000 City of Detroit, series A o'clock The amounts on hand in the various sinking funds are as fol-

4½% sewer refunding bonds, due Feb. 1, 1945; non-call-able. (1) lows:

Series A Bonds..... \$12,211.16 Series C Bonds..... 6,275.58 Series D Bonds..... 2,291.60

Tenders blonds----- 2,291.00 Tenders should fully describe the securities offered, including serial numbers, their par value, and the amount for which they will be sold to the Village. The Village Commission re-

all tenders; to waive any irregu-larities in said tender and to ac-Oľ cept the tenders which in the opinion of the Commission are most favorable to the Village; and Grenada, Miss.

Oct. 1, 1944 to 1968. Mississippi (State of)

Retirement-State Bond Retirement Commission, Following legislative approval the measure was forwarded to Governor Tom Bailey for signa-

at 51.52: \$25,000 City of East Detroit, series B-3 1¼ to 4½% refunding bonds, due Oct. 1, 1970; op-tional, (2); (60 days). (*) 25,000 City of East Detroit, series 25,000 Crity of East Detroit, series B-5, 114 to 44% refunding bonds, due Oct. 1, 1970; op-tional, (2); (60 days). (*) 25,000 City of East Detroit, series B-6, 114 to 41% refunding bonds, due Oct. 1, 1970; op-tional, (2); (60 days). (*)

12. 64

NEW YORK

Buffalo, N. Y.

686

Bond Offering-Frank M. Da-vis, City Comptroller, will receive sealed bids until 11 a. m. (EWT) on Feb. 15 for the purchase of \$3,000,000 coupon or registered refunding bonds. Dated March 1, 1944. Due March 1, as follows: \$400,000 in 1948 to 1952, and \$500,-000 in 1953 and 1954. Coupon bonds, registerable as to principal and interest, will be issued in the denomination of \$1,000 and may be exchanged for bonds in the sealed bids until 11 a. m. (EWT) denomination of \$1,000 and may be exchanged for bonds in the denomination of \$1,000, or mul-tiples thereof, registered as to principal and interest at the op-tion of the holder, Rate of interest to be in multiples of ¹/₄ or one-tenth of 1% and must be the same for all the bonds, at no higher rate of interest than shall be re-quired to insure the sale of the bonds at par. Interest payable M-S. Principal and interest pay-able in lawful money at the City Comptroller's office, or at the Central Hanover Bank & Trust Co., New York. Comparison of bids will be made by taking the cost of interest to the city at the rate named in the respective bids and deducting therefrom the pre-mium bid, if any. No bid will be mium bid, if any. No bid will be accepted for less than par value of the bonds and accrued interest thereon, and any bid not complying with the terms of the notice of sale will be rejected, and all bids must be unconditional. The or safe will be rejected, and an bids must be unconditional. The bonds will be delivered to the successful bidder at the City Comptroller's office, or at the Central Hanover Bank & Trust Cp., New York (the preferred place of delivery must be specified in the bid), on March 1, or as soon as possible thereafter upon the payment of the principal bal-ance due plus accrued interest. The legality of the issue will be examined by Caldwell, Marshall, Trimble & Mitchell, of New York, and their favorable opinion will and their favorable opinion will be furnished to the purchaser on delivery of the bonds. A pre-scribed form of proposal will be furnished on application to the City Comptroller's office, or the above named attorneys. Enclose a certified check for \$60,000, pay-able to the City Comptroller.

Kingston, N. Y.

Kingston, N. Y. Bond Offering — William B. Byrne, City Treasurer, will re-ceive sealed bids until 2 p.m. (EWT), on Feb. 17, for the pur-chase of \$125,000 not to exceed 5% coupon or registered general of 1944 bonds. Dated Feb. 1, 1944. Denomination \$1,000. Due Feb. 1, as follows: \$7,000 in 1945, \$8,000 in 1946, \$10,000 in 1947 to 1956. in 1946, \$10,000 in 1947 to 1956, and \$5,000 in 1957 and 1958. Rate of interest to be in mul-

Rate of interest to be in mul-tiples of ¹/₄ or one-tenth of 1% and must be the same for all of the bonds, payable F-A. Issued to pay a part of the cost of public improvement work relief proj-ects having periods of probable usefulness of 15 years. Principal and interest payable at the City Treasurer's office. The city oper-ates under its Charter, constitut-ing Chapter 747 of the Laws of 1896, and the proposed bond is-sue is authorized by Chapter 782 of the Laws of 1933, as amended. In the event that prior to the de-livery of the bonds the income received by private holders from received by private holders from bonds to the same type and char-acter shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligation under the contract to purchase the bonds and in such case the deposit accompanying his bid will be relieved of the bonds case the deposit accompanying his bid will be returned. The bonds will be valid and legally binding obligations of the city, and the city will have power and will be obligated to levy ad valorem taxes upon all the taxable real property within the city for the payment of the bonds and in-taxest thereon without limitation of rate or amount. The opinion of Hawkins, Delafield & Longfel-low, of New York, to this effect will be furnished to the success-

igitized for FRASER ttp://fraser.stlouisfed.org/

Metropolitan Life Insurance Co., New York Sells \$9,609,000 Various Munic-

Sells \$9,609,000 Various Munic-ipals—The following is a report on the result of the sale on Feb. 9 of a total of \$9,609,000 various municipal bonds by the Metro-politan Life Insurance Co., New York City. No public announce-ment of the offering was made, the company having submitted the list to a number of dealers for their consideration. their consideration. for To Blyth & Co.:

 at
 121.451

 \$236,000
 Port of Seattle, Wash., East Water Way Improvement No. 2, 5% bonds, M-S. Due Sept. 1, as follows: \$14,000 in 1944, \$19,000 in 1945 and 1946, \$20,000 in 1947, \$21,000 in 1948, \$22,000 in 1949, \$23,000 in 1950, \$24,000 in 1951 and 1952, and \$25,000 in 1953 and 1954.
 1954.

- 1954. at 124.614 100,000 Port of Scattle, Wash., Smith Cove Improvement Se-ries No. 2, 5% bonds, A-O. Due Oct. 1, as follows: \$10,-000 in 1946, \$12,000 in 1947, \$11,000 in 1949, \$15,000 in 1950, \$23,000 in 1951, \$10,000 is 1052 and \$10,000 in 1954 in 1952, and \$19,000 in 1954.
- in 1952, and \$19,000 in 1952. at 120.068 .000 Port of Seattle, Wash., Smith Cove Improvement No. 2, 5% bonds, J-D. Due June 1, as follows: \$9,000 in 1945 to 1947, \$3,000 in 1948, \$10,000 in 1949, \$11,000 in 1950, \$4,000 in 1951, \$12,000 in 1953, and \$8,000 in 1954. Beapters Trust Co. New York.
- o Bankers Trust Co., New York, Harriman Ripley & Co., Inc., and Estabrook & Co., jointly: To at 156.9041

180,000 Rhode Island, State, bonds, J-D. Due June 1, 1977

- at 153.4287 0,000 Rhode Island (Regis-tered), 4% bonds, M-N. Due May 1, 1977. 170.000
- To Halsey, Stuart & Co.:
- at 123.73 150,000 West Virginia, Road, 4% bonds, J-J. Due. July 1, 1952
- at 120.095 (000 West Virginia, Road, 4½% bonds, A-O. Due April 1, as follows: \$1,000 in 1944, \$21,000 in 1946, \$50,000 in 1948, 1950, 1952, and \$15,000 187 000 1948, 19 in 1953.
- at 128.253 125,000 New York, General Im-provement, 4% bonds, M-S. Due Sept. 15, as follows: \$14,-000 in 1946, \$28,000 in 1953, \$40,000 in 1954, and \$43,000 in 1955 1955
- o Phelps, Fenn & Co., Harris Trust & Savings Bank, Salomon Bros. & Hutzler, R. W. Press-prich & Co., and F. S. Moseley & Co., jointly: To

at 137.95938

- \$190,000 New York, Canal Improvement (Registered), 4% bonds, J-J. Due July 1, 1960. at 139.45356
- 65,000 New York, Canal Improve-ment (Registered), 4% bonds ment (Registered), 4% J J-J. Due July 1, 1961. at 149.07062
- 134,000 New York, Canal Improvement (Registered), 4¼% bonds, J-J. Due Jan. 1, 1965.
 37,000 New York Canal Improvement, 4¼% bonds, J-J. Due Jan. 1, 1965.
- at 146.3084
- 150,000 New York, Highway Improvement (Registered), 4% bonds, M-S. Due Sept. 1, 1965. at 138.793
- 159,000 New York, Highway Improvement (Registered), 4% bonds, M-S. Due March 1, 1961.
 - at 149.4496
- 174,000 New York, Highway Im-provement (Registered), 4% bonds, M-S. Due March 1, 1962. at 149.5835
- 106.000 New York, Highway Improvement (Registered), 41/2 %

- bonds, M-S. Due March 1 1965 63.000 New York, Highway Improvement, 41/4 % bonds, M-S Due March 1, 1965. at 153,644
- 112,000 New York, Park System (Registered), 4% bonds, M-S. Due Sept. 1, as follows: \$100,-000 in 1971 and \$12,0000 in 1975.

at 152.75265

- 150,000 New York, Grade Cross-ing Elimination (Registered), 4% bonds, M-S. Due Sept. 1, as follows: \$50,000 in 1970 and \$100,000 in 1971.
- o Blyth & Co., Glore, Forgan & Co., Paine, Webber, Jackson & Curtis, Stranahan, Harris & Co., Curtis, Stranahan, Harris & Co., Inc., Equitable Securities Corp.. Chas. E. Weigold & Co., Merrill Lynch, Pierce, Fenner & Beane, Geo. B. Gibbons & Co., Inc., E. H. Rollins & Sons, Kean, Taylor & Co., Tucker, Anthony & Co., and Eastman, Dillon & Co., iointly: and international jointly: at 165.084

- at 105,004 \$105,000 New York, Barge Canal Terminal, 5% bonds, J-J. Due Jan. 1, as follows: \$2,000 in 1957, \$23,000 in 1963 and \$80,-000 in 1968. (Bonds maturing 1957 and 1963 are registered.)
- To Harris Trust & Savings Bank Bank of America National Trust & Savings Association, San Francisco, and Weeden & Co. jointly:
 - at 139.3378
- \$1,000,000 East Bay Municipal Utility District, Calif., Water. 5% bonds, J-J. Due Jan. 1 as follows: \$50,000 in 1950 to as follows: \$30,000 in 1950, \$25,000 in 1950, \$25,000 in 1956 to 1958, \$275,000 in 1956 to 1968, \$275,000 in 1960 to 1963, \$75,000 in 1964, \$50,000 in \$75,000 in 1964, \$50,000 in 1965, and \$75,000 in 1966 and 1967.
- To Harris Trust & Savings Bank and Bank of America Na-tional Trust & Savings Asso-ciation, jointly: at 146.3499
- \$445,000 California, H i g h wa y (Registered) 4½% bonds, J-J. Due July 1, as follows: \$206,-000 in 1963, \$33,000 in 1964, and \$201,000 in 1965.
- Phelps, Fenn & Co., Smith, Barney & Co., Salomon Bros. & Hutzler, R. W. Pressprich & Co., and F. S. Moseley & Co. jointly. To Co., jointly: at 108.2156
- 000 Missouri, Road, 4% bonds, A-O. Due April 1, as follows: \$35,000 in 1945, \$3,-000 in 1946, and \$28,000 in \$66.000 000 ir 1948.
 - at 127.2306
- 250,000 Norfolk, Va., Public Improvement 4½% bonds, J-D.
 4 Due Dec. 1, 1956. at 107.551
- 95,000 Lynchburg, Va., Public Improvement, 4½% bonds, J-J. Due Jan. 1, 1946. at 150.928
- 177,000 Louisville, Ky., School 5% bonds, A-O. Due April 1, 1962.
- at 145.697 55,000 Louisville, Ky., Tubercu-losis Hospital, 4½% bonds, F-A. Due Feb. 1, 1963. at 139.818
- 100,000 Louisville, Ky., Sewer 4% bonds, F-A. Due Feb. 1, 4% k 1965.
- To the Bankers Trust Co., Harri-man Ripley & Co., Inc., First Boston Corp., Northern Trust Co., and Bacon, Stevenson & Co., jointly:
- at 141.8679 \$100,000 Louisville, Ky.; Univer-sity of Louisville, 4% bonds, M-N. Due May 1, 1966. at 143.555
- 75,000 Louisville, Ky., Park, 4% bonds, M-S. Due March 1, 1968.
- at 152.4149 375,000 Louisville, Ky., Sewer, 4½% bonds, F-A. Due Feb. 1, 1969.

- at 144.9418 Louisville, Ky., Sewer bonds, F-A. Due Feb. 1, 51.000 1963.
- at 139.818 100,000 Louisville, Ky., Sewer, 4% bonds, F-A. Due Feb. 1, 1965.
- To Chase National Bank:

at 129.32

\$300,000 Norfolk, Va., Water, 6% bonds, M-S. Due March 1. 1951. To Lehman Bros.:

- at 121.108 \$204,000 Illinois, Highway, 4% bonds, M-N. Due May 1, as follows: \$100,000 in 1949 and 1952, and \$4,000 in 1956.
- York, Estabrook & Co., Stone & Webster and Blodget, Inc., & and Paul H. Davis & Co., jointly:
 - at 145.249
- \$180,000 Lynchburg, Va., Public Improvement, 4½% bonds, A-C. Due April 1, 1960.
- at 128.631
 75,000 Lynchburg, Va., Water Supply, 4% bonds, M-N. Due Nov. 1, as follows: \$4,000 in 1950, \$15,000 in 1952, and \$20,000 in 1953 to 1955.
- 520,000 in 1955 to 1955. To Goldman, Sachs & Co., Union Securities Corp., Estabrook & Co., Stone & Webster and Blod-get, Inc., Graham, Parsons & Co., Hornblower & Weeks, Francis I, duPont & Co., Paul H. Davis & Co., and Harvey Fisk & Sons, jointly: at 134.35
- at 134.35 \$625,000 New Hampshire, Water Resources Authority, 234% bonds, J-D. Due Dec. 1, as follows: \$20,000 in 1976, \$17,-000 in 1977, \$70,000 in 1978, \$21,000 in 1979, \$23,000 in 1980, \$25,000 in 1981, \$28,000 in 1982, \$79,000 in 1983, \$32,-000 in 1984, \$83,000 in 1985, \$87,000 in 1986, and \$90,000 in 1987 in 1987.

- To Hayden, Stone & Co.: at 132.114 \$158,000 Maine, Highway and Bridge, 4% bonds, M-S. Due Sept. 1, 1954.
- at 120.769 99.000
- 000 Missouri, Road, 4½% bonds, A-O. Due Oct. 1, 1949. To Goldman, Sachs & Co., Union Securities Corp., Estabrook & Co., Stone & Webster and Blodget, Inc., Hornblower & Weeks, Francis I. duPont & Co., Paul H. Davis & Co., and Harvey Fisk & Sons, jointly:
- at 145.42 \$150,000 Louisville, Ky., School, 4¹/₄% bonds, M-N. Due May 4¼% bo 1, 1966.
 - at 150.26
- at 150.20 123,000 Louisville, Ky., School, 4¼% bonds, J-J. Due Jan. 1, 1970.
 - at 148.80
- 75,000 Louisville, Ky., Sewer, 4¼% bonds, F-A. Due Feb. 1, 1969. at 134.905
- at 134.905 393,000 Nashville, Tenn., City, 3½% bonds, J-D. Due Dec. 1 as follows: \$7,000 in 1959, \$96,000 in 1960, \$97,000 in 1961 and 1962, and \$96,000 in 1963.
- at 133.385 200,000 Nashville, Tenn., City, 4% bonds, J-D. Due Dec. 1 as follows: \$5,000 in 1950, and \$15,000 in 1951 to 1963.
- Northern Trust Co., Chicago: To
- 10
 Northern Trust Co., Chicago: at 131.029

 \$185,000
 Illinois, Highway, 4% bonds, M-S. Due March 1, as follows: \$20,000 in 1949, \$25,-000 in 1950, \$15,000 in 1955, \$29,000 in 1956, \$45,000 in 1957, and \$51,000 in 1958.
- at 136.288 147,000 Illinois, Highway, 4% bonds, M-N. Due May 1, as follows: \$5,000 in 1949, \$25,-000 in 1952, \$11,000 in 1955, \$15,000 in 1958, and \$91,000 in 1050 in 1959.
- at 130.827 150,000 Jackson Co., Mo. Po-rental School, 4¼% bonds, M-S. Due Sept. 1, 1954. A report made public on Jan. 31 by William Wirt Mills, president of the New York City Tax Com-

To First Boston Corp.: at 126.11 \$250,000 Norfolk, Va., Port Ter-minal, 5% bonds, M-N. Due May 1, 1952.

Commerce Trust Co., Kansas To City, Mo.: at 122.81

- at 122.81 \$150,000 Jackson Co., Mo., County, 4½% bonds, J-J. Due Jan. 1, as follows: \$25.000 in 1949 and 1950, and \$50,000 in 1951 and 1952.
- at 111.92 at 111.92 46,000 Jackson Co., Mo., Court House and Jail, 4½% bonds, J-J. Due Jan. 1, as follows: \$10,000 in 1946, \$15.000 in 1947, and \$21,000 in 1948.
- at 117.89 75,000 000 Missouri, Road, 3½% bonds, A-O. Due Oct. 15, 1950. Road.
- at 112.51 100,000 Pittsburgh, Pa. Funding of 1931 (Registered), 34% bonds, J-D. Due June 1, 1948. To National City Bank, New York:
- at 122.59 at 122.30 \$158,000 Pittsburgh, Pa., Public Work Relief, Series C, 4½% bonds, J-D. Due Dec. 1, as follows: \$8,000 in 1946, \$60,-000 in 1947, \$35.000 in 1952, and \$55,000 in 1953.
- To Lee Higginson Corp.:

at 159.523 \$200,000 Denver, Colo., Municipal Refunding, Series 1927, 4¹/₄% bonds, J-D. Due June 1, 1967 1967.

Mount Vernon, N. Y. Certificate Sale—The issue of \$300,000 renewal certificates of-fered Feb. 10 was awarded to Harriman Ripley & Co., Inc., New York, at 0.75% interest, at a price of 100,01, a basis of about. 0.7466%. Second high bid of 100,0106 for 0.87s was made by the National City Bank of New York. The certificates are dated Feb 15 1944 Due Feb 15 1947. Feb. 15, 1944. Due Feb. 15, 1947.

New York, N. Y.

Increased Subway Fare Recom-Increased Subway Fare Recom-mended—Peter Grimm, chairman of the committee on taxation of the Chamber of Commerce of the State of New York, announced on Feb. 1 that his committee had approved in general the report of the Committee of Fifteen which included recommendation for a ten-cent fare on the city's sub-ways. The Chamber for years has ways. The Chamber for years has urged that the rapid transit lines be placed on a self-sustaining basis

"A very important recommen-dation, and most vital to the wel-fare of this city, is the suggestion by the Committee of Fifteen that a ten-cent subway fare be estab-lished, and that the title, control and operation of the subways in lished, and that the title, control and operation of the subways, in order to remove them from pol-itics, be placed in a Transit Au-thority, directed by law to charge a self-sustaining fare to pay the city full taxes and debt service, and to enable the undertaking of many needed modernization projmany needed modernization proj-ects as speedily as possible," the report said. "It is believed that report said. At is believed that this step would not only divorce transit from politics, but by the adoption of the various other recommendations, would result in an immediate reduction of 23 points in the city's real estate tax rate

"The importance of a substan-tial reduction in real estate taxes, the main source of city revenue, is not so much the immediate cash relief to the taxpayer, but more important still, it would mean the salvation of real estate values, which are now being de-stroyed through excessive taxes." City Real Estate Valuations Cut City Real Estate variations City \$113,601,050 — The tentative as-sessed valuation of the city's real estate for the fiscal period from July 1, 1944, to June 30, 1945, has been fixed at \$15,897,623,006, rep-resenting a tentative decrease of \$113,601,050 from the last fiscal period find total of \$16,011,224

year's final total of \$16,011,224,-056.

A report made public on Jan. 31

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in the state of the

the report set forth, but this fig-ure was diminished by increased valuations on some properties.

For the second successive year the R. C. A. Building in Rocke-feller Center received the highest assessed valuation of any single business structure in the city-\$28,500,000. The next highest were the Empire State Building and the Faultene Building 120 \$28,500,000. The next highest were the Empire State Building and the Equitable Building, 120 Broadway, which were tentatively assessed at \$28,000,000 each. This represented for the Empire State Building an increase of \$500,000 over last year, and for the Equi-table Building, a 27-year-old structure, a decrease of \$300,000. Some other of the larger assess-ments included the New York Stock Exchange Building, \$17,-000,000; One Wall Street, \$16,-600,000; Waldorf-Astoria, \$22,000,-000; R. H. Macy & Co., \$24,000,000; ten units and two parks of Tudor City, \$16,273,000, and the Park-chester Development, \$51,757,000. The tentative reductions in or-dinary real estate valuations by boroughs were: Manhattan, \$59,-503,650; Bronx, \$3,733,390; Brock-lyn, \$12,606,930; Richmond, \$823,-055, and in real estate of corpora-tions, placed in separate utilities category. \$9,178,930

1055, and in real estate of corpora-tions, placed in separate utilities category, \$9,178,930. The report pointed out that the reduction totals were net fig-ures_after taking into account the value of new construction, in-creases and decreases for equal-ization variantian of methodility creases and decreases for equal-ization, restoration of rehabilita-tion exemptions, decreases for ex-emptions, demolitions and other items, so that the actual amount of reductions granted to existing property is a great deal more than the indicated net.

the indicated net. Included in the decrease as losses to exemptions from the 1943-44 taxable property are the following: United States Govern-ment, \$1,523,200; State of New York, \$21,000; City of New York, \$3,356,645; miscellaneous, \$1,296,250, and rehabilitations, \$106,200 \$106,200.

New York (State of) Proposed Executive Budget Calls for \$371,809,013—In a message stressing economy and the continued accumulation of sur-plus, Governor Thomas E. Dewey plus, Governor Thomas E. Dewey submitted to the Legislature on Jan. 31 his proposed executive budget for the fiscal year starting April 1, which calls for the State to spend \$366,809.013 from the general fund and \$5,000,000 from the newly created post-war re-construction fund

the newly created post-war re-construction fund. This total spending plan of \$371.805,013 for next year repre-sents a reduction of \$4,899,116 from estimated total expense of \$376,708,129 during the present fiscal year ending March 31. In a sense the reduction is greater by another \$2.500,000 because in this budget the Governor sets up an emergency fund of that amount to meet contingencies. In previ-ous years the cost of contingencies ous years the cost of contingencies was met during the year and added to the next year's budget. In his budget message Governor Dewey disclosed triumphantly Dewey disclosed triumphantly that the special post-war fund, already established as the first act of the 1944 Legislature and orig-inally estimated at \$140,000,000 as of March 31, actually will reach \$148,000,000 on that date with the increase accounted for

only \$308,020,000; as compared with the high current year re-turns of \$443,120,500, New York State should complete the coming fiscal year with another fat sur-plus, amounting to \$17,600,000. Here observers noted that the next surplus might turn out to be a good deal larger than \$17,600,-000 if the Governor is now un-der estimating tax returns to the extent that he did a year ago. At that time Mr. Dewey forecast tax collections of \$379,600,000, as compared with the \$443,120,500 which actually is coming in, with which actually is coming in, with the result that the present surplus swelled to \$148,000,000.

As expected from the tone of his annual message delivered on Jan. 5, Governor Dewey recom-mended no changes in the State's tax system for the coming year beyond those already announced: the actual 25% cut in the personal

the actual 25% cut in the personal income tax, revision of corporate business taxes, which now is be-fore the Legislature, and distribu-tion of utility and mortgage-tax revenue to the State's 62 cities. The budget submitted, Mr. Dewey said, "differs from previ-ous plans in that it attempts not only to fit the expenditures and revenues of the State to condi-tions of war, but also to provide for needs which will arise as the war nears its end. war nears its end.

War hears its end, "The European section of the war may well be ended within the next fiscal year. I cannot fore-see that the war with Japan will be over so quickly. If that proves correct, the reconstruction of our domestic accorony will be a grad domestic economy will be a grad-ual affair. This entire budget plan is predicated upon that possi-bilit..."

Following this up with spend-ing recommendations, Mr. Dewey asked for \$5,000,000 to be appro priated from the post-war fund,

as follows: A total of \$2,000,000 for pur-A total of \$2,000,000 for pur-chase of rights of way for high-ways, construction of which would be post-war projects; \$1,-000,000 for acquisition of urgently needed highway building equip-ment, some of which may become available during the year, and \$2,000,000 for the New York State post-war Public Works Planning Commission.

Commission. Here, Mr. Dewey noted, as he did in his annual message, "post-war public works are no substi-tute for private jobs. It is un-sound for government to make useless work, but it is sound and wise for government to be pre-pared to put men at work on construction, repairs and improve-ments that are required. The Planning Commission is planning that money shall be spent wisely. and not just for the purpose of spending."

The potential forces arising from the post-war period also are reflected in this budget in Mr. Dewey's estimates of tax revenues

for the coming year. For example, he expects to col-lect \$93,000,000 from the corporation franchise tax, but he plans to set aside \$15,000,000 of this as a reserve to cover refunds to corpo-rations whose ultimate profit figures may be lowered by renego-tiation of war contracts.

With the liquor shortage likely to continue, the Governor has reduced estimates on the alcoholic beverage tax from the \$23,000,000 being collected this year to \$18,-000,000 expected next year. Because the gasoline shortage

future is an unknown factor, the Governor kept his motor fuel tax estimate unchanged at \$38,000,000, but because about 400 cars a day are retiring in one way or another from the roads of New York State, he cut the motor vehicle tax esti-mate from \$32,800.000 collected this year to \$28,100,000 expected next wear next year.

inally estimated at \$140,000,000 as of March 31, actually will reach \$148,000,000 on that date with the increase accounted for by swelling tax returns. And Mr. Dewey added, al-though tax collections for the coming year are expected to total

revenue from the cigarette tax from \$25,200,000 collected this year to \$22,500,000 expected next

year. The pari-mutuel tax estimate indication that Govergives one indication that Governor Dewey believes either that the war will not end early in the the war will not end early in the fiscal year, or that, if it does, em-ployment will hold up without a great slump. For the current fiz-cal year, Governor Dewey esti-mated this tax return at \$3,750,000 but it brought in the huge sum of \$18,512,000, since the war econ-omy put betting money into the hands of thousands who never had it before. For the coming year, Mr. Dewey estimates the pari-mutuel tax return at \$15,-000,000. 000,000.

Last year the Governor counted

Last year the Governor counted on \$100,000,000 from the personal income tax, but it is bringing in only \$85,000,000. For the coming year the estimate is \$88,000,000. One item which may be con-trovers at in the appropriation side of the Governor's budget is a drop in State aid to localities for education of \$7,630,000. This fig-ure is determined annually on the cducation of \$7,830,000. This fig-ure is determined annually on the basis of school attendance, and since enrollment is down the amount of State aid is down. How-ever, teachers' organizations and some cities have been demanding revision of the formula but the Governor took no notice of their demands.

Legislature Refuses to Vote Housing Loans — An Associated Press dispatch from Albany on Feb. 8 reported as follows: A solid Senate Republican ma-Legislature Refuses

jority defeated, 27 to 18, a Demo-cratic effort to force a vote on appropriation of State housing loans to municipalities after a minority assertion Republicans are "not in sympathy" with the housing program.

Republicans last night de-feated a similar effort to force consideration of a companion

consideration of a companion measure by the Assembly. The measure, sponsored by Democratic Senator Samuel L. Greenberg of New York City, would authorize \$150,000,000 of loans, of which two-thirds would go to New York City. Pleading unsuccessfully for its release from the Senate Finance Committee, Greenberg declared the Legisla-ture's failure last year to act on ture's failure last year to act on housing loans was "conclusive proof that the Republican party of this State is not in sympathy with the public housing program."

Tapering Off Urged on Mort-gage Moratorium—Urging a "ta-pering off" of the mortgage mora-torium law, a report made public on Feb. 1 by the Chamber of Commerce of the State of New York declares that activity in the real estate field is "seriously ham-pered" by the moratorium law

chairman, the report, which will be acted upon at the monthly meeting tomorrow, contains three suggestions for the gradual end of the moratorium law: (1) Re-quire amortization payments of at least 2% upon the principal of the mortgage; (2) require the re-organization or refinancing of mortgages where funds for that purpose are obtainable at reason-able rates, and (3) require the owners to maintain the premises

Barberton, Ohio Bond Sale — The \$160,000 fire station apparatus and equipment bonds offered for 'sale on Feb. 7 bonds offered for safe on Feb. 7 were awarded to a group headed by Fox, Reusch & Co., of Cincin-nati. The next highest bidder was the Ohio Co., of Columbus. The bonds are dated March 1, 1944, and mature \$16,000 annually on Sept. 1 from 1945 to 1954 inclu-sive sive

sive. William J. Mericka & Co., of Cleveland, and Crouse, Bennett, Smith & Co., of Detroit, were associated with the above named firm in the purchase of the issue as $1\frac{1}{4}$ s, paying a price of 101.19, a basic of about 1.044% a basis of about 1.044%.

Columbus, Ohio Issuance Of Light Plant Bonds Enjoined-

The Court of Appeals, in a recent unanimous decision, ruled that the City of Columbus, Ohio. cannot issue \$824,000 bonds to finance improvements to the mufinance improvements to the mu-nicipal light plant. The case was before the court on an appeal taken by the city from a Common Pleas Court decision, which had previously been upheld by John H. Summers, Special Master Com-missioner. Mr. Summers held that the city was without author-ity to issue the bonds on the ground that it has exceeded its bond issue capacity. The city is expected to carry the case to the State Supreme Court for final judgment. judgment.

Bond Issuance Indefinite-Agnes Brown Cain, City Clerk, reports that while the City has passed legislation authorizing the issuance of \$400,000 water works bonds it is not likely that the bonds will be issued in the near due to inability to get future. priority for materials.

Coshocton, Ohio

List of Bids — In connection with the sale of the \$20,303 street improvement special assessment bonds report of which appeared in v. 159, p. 493, the following list of bidders was submitted:

Bidder	Int. Rate	Premium
Stranahan, Harris & Co.	- 11/2 %	\$184.00
Seasongood & Mayer	_ 11/2	91.85
Provident Savings Ban	k	
& Trust Co		42.64
J. A. White & Co		74.00
Braun, Bosworth & Co	_ 11/4	138.00
*Fox, Reusch & Co	_ 11/4	159.00
Ryan. Sutherland & Co	_ 11/4	59.00
The First Cleveland Corr	1.1/4	81.00
The Ohio Co.	_ 11/4	70.50
*Successful bidder.		

*Successful bidder. Dayton, Ohio City Ownership Sought For Local Transit Lines — City Com-missioner Harry Munger states that there will shortly be placed in circulation a petition for the city ownership of street car and bus lines. It is estimated that the mortgage bonds needed would not exceed 3½ million dollars and that the obligation could be paid from proceeds from the city rail-way system. way system.

Green Township (P. O. Green-ford), Ohio L. E. Coy, Board of Trustees, will receive sealed bids until noon on Feb. 21 for the purchase of \$12,000 2½% fire apparatus bonds. Dated Arril 1, 1944 Denom \$500 \$12,000 $2\frac{1}{2}$ % fire apparatus bonds. Dated April 1, 1944. Denom. \$500. Due \$2,000 Dec. 15, 1945 to 1950. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. Enclose a certified check for \$125, payable to the Board of Trustees.

London, Ohio Bond Offering—Evelyn Conlon, Village Clerk, will receive sealed bids until noon on Feb. 19, for the purchase of \$1,500 4% sewer bonds. Dated March 1, 1944. De-nominations \$200 and \$100. Due Sent 1 as follows: \$100 in 1945 Due 1945 nominations \$200 and \$100. Due Sept. 1, as follows: \$100 in 1945 and 1946, \$200 in 1947, \$100 in 1948, \$200 in 1949 and 1950, \$100 in 1951, \$200 in 1952 and 1953, and \$100 in 1954. Bidders may bid for a different rate of inter-est in multiples of ¼ of 1%, pay-able M-S. Enclose a certified check for \$100, payable to the Village Treasurer.

for sale on Feb. 7-v. 159, p. 493-were awarded to the Commercial & Savings Bank of Gallipolis, as 1½s, paying a price of 100.52, a basis of about 1.275%. Dated March 1, 1943. Denom. \$850. Due \$850 on March and Sept. 1, in 1944 to 1948. The next highest bidder was Pohn & Co., for 1½s, at a price of 100.117.

Ohio (State of) Bond Index At Record High-J. A. White & Co., Cincinnati, re-ported under date of Feb. 9, as

follows: The Ohio municipal market continues to show strength and our index of the yield on 20 Ohio bonds today stands at 1.38%, combonds today stands at 1.38%, com-pared with 1.39% last week. This index has now reached the all-time high set in October and No-vember of 1943. The yields for 10 high grade bonds and for 10 lower grade bonds today stands at 1.21% and 1.55%, respectively. The recovery from the price recession of last December has been somewhat more noticeable in the lower grade bonds. The

in the lower grade bonds. The current index of 1.55% for this group sets a new all-time high level of prices for these bonds, while the high grade group has not quite reached the high of 1.20% set in October and Novem-bor ber

ber. Bidding for \$160,000 Barberton, Ohio, bonds sold on Monday was quite strong, the high bid being 101.19 for 1¼s. The sale Tuesday by the State Teachers Retirement System of \$1,500,000 Ohio munici-pul bonda curved correction of pal bonds caused scarcely a flurry even in activity, since the bonds were all due in 1944 and 1945. Out of 65 blocks included in the list, one dealer bought all but four one d items.

SOUTH CAROLINA

SOUTH CAROLINA Charleston County, (P. O. Charles-ton), S. C. Bond Sale—The \$350,000 semi-ann. improvement bonds of-p. 392—were awarded jointly to fered for sale on Feb. 9—v. 159, R. S. Dickson & Co., of Charlotte, and Stranahan, Harris & Co., Inc., of Toledo, paying a price of 100,003, a net interest cost of about 1.21%, divided as follows: For \$210,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$140,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$144,000, maturing \$35,000 Feb. 1, 1946 to 1951, as 2½s, and \$144,000,00 Hys, at a price of 100,058, a net interest cost of about 1.24%; C. F. Childs & Co., Mackey, Dunn & Co., and New-burger & Hano, jointly, for \$35,000 4½s and \$315,000 1.20s, at a price of 100,06, a net interest cost of about 1.29%; Harriman Ripley & Co., io., iontly, for \$35,000 2¾s and \$315,000 1¼s, at a price of 100,02, a net interest cost of about 1.295%.

South Carolina (State of)

Note Sale—The \$100,000 notes offered Feb. 8—v. 159, p. 591— were awarded to the Peoples National Bank of Rock Hill, as 1s, at par plus a premium of \$5. tional Bank of Rock Hill, as Is, at par plus a premium of \$5. Dated Feb. 1, 1944 and due Feb. 1, 1945. The National Bank of South Carolina, Sumter, bid a rate of 1.0625%, plus \$50.

SOUTH DAKOTA

South Dakota (State of) able M-S. Enclose a certified check for \$100, payable to the Village Treasurer. Middleport, Ohio Bond Sale—The \$8,500 semi-ann. fire apparatus bonds offered

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pered" by the moratorium law Drawn by the special committee f which L_{a} wrence B. Elliman is

in good condition.

OHIO

Other bidders were as follows:

Athens, Ohio Bond Sale—The \$11,000 swim-ming pool bonds offered for sale on Feb. 7—v. 159, p. 391—were awarded to Fox, Reusch & Co., of awarded to Fox, Reusch & Co., of Cincinnati, as 1/4s, paying a price of 100.736, a basis of about 1.31%. Dated Sept. 1, 1943. Due Sept. 1 as follows: \$1,000 in 1945 to 1953, and \$2,000 in 1954. The next high-est bidder was J. A. White & Co., for 1/4 s.

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by the rural credits board direct-ing State Treasurer E. V. Young-quist to sell \$2,500,000 in certifi-cates now held by the depart-ment. Rural Credits Director Mil-lard G. Scott said the purchase of new certificates will provide an investment maturing in time to meet obligations without loss of interest. Certificates now held mature several months before the funds are needed for application to the rural credit debt, he point-ed out. Scott said the present cer-tificates can be sold at a premium about \$1,500 in addition to inter-est. South Sioux Falls Independent by the culled bonds are not redeem-able, until after 10 years from able, until after 10 years from insources that the free and the question involved. To repeat, this litiga-tion has not changed the status of bonds which were called for pay-ment last October 10, and inas-much as the called bonds ceased the holders thereof should give further consideration to present-ing their bonds for payment at this time." Dallas, Texas

est. South Sioux Falls Independent School District, (P. O. Sioux Falls), S. D. Bond Sale—The \$46,000 semi-ann. building bonds offered for sale on Feb. 8—v. 159, p. 495— were awarded to the Union Sav-ings Bank of Sioux Falls, as 1⁴/₈, at a price of 100,489, a basis of about 1.68%. Dated March 1, 1944. Denom. \$1,000. Due March 1, as follows: \$3,000 in 1945 to 1958 and \$4,000 in 1959. The next highest bidder was the First Na-tional Bank & Trust Co., Sioux Falls, for 1⁴/₄s, offering a price of 100,478.

TEXAS

TEXAS Bexar County (P. O. San Antonio), *Texas* **Trges Holders To Surrender Bonds Pursuant To Call Notice Additional Call Made To Test Op- fional Status Of Proposed Refund- ings**—Writing under date of Feb.
7, County Judge Charles W. Anderson states that \$673,000 of the
total of \$1,283,000 bonds called
for payment on Oct. 10, 1943, have
been turned in and either paid
off or refunded. The bonds called
on that date consisted of the following: \$880,000 4³/₄% bridge,
and \$33,000 4³/₄% juvenile home,
all dated Oct. 10, 1925. Mr. Anderson further advises that manderson further advises that amderson further advises that amderson further advises that anderson further advises that anderson further advises that anderson further advises that admus
by oncerling bonds. This test
status of the refunding of the
original bonds which were called
for redemption on Oct. 10 last
and, inasmuch as they ceased to
by brear interest after that date, he
suggests that creditors affected
"give further consideration to
resenting their bonds for payment at this time." The following
is taken from Mr. Anderson's
is taken from Mr. Anderson's

"Many holders of the called "Many holders of the called bonds have not turned them in for the reason that they have been advised that further litigation might be expected in connection with the Cochran County de-cision. It is not anticipated, how-ever, that this further litigation will in any way affect the status of the Bexar County Bonds which have been called as they come of the Bexar County Bonds which have been called as they come clearly and directly under the Cochran County decision and this question has been disposed of in final form by the Supreme Court in their recent denial of a second motion for re-hearing. It is now even beyond the power of the Supreme Court itself to re-open the case.

Supreme Court fish to re-open the case. "The refunding bonds which Bexar County has authorized to refund the above described bonds contain an option of redemption after 10 years from their date. The question has been raised by cer-tain bond attorneys as to whether these refunding bonds, notwithafter 10 years from their date. The question has been raised by cer-tain bond attorneys as to whether these refunding bonds, notwith-standing the 10-year option con-tained therein, might be callable order to adjudicate this question, Bexar County has called for pay-ment on February 15, 1944, the outstanding portion of an issue of Juvenile Home Refunding Bonds dated 10/10/43 with option of redemption after 10 years from their date. The Attorney General has declined to approve the re-funding bonds on the ground that tain bond attorneys as to whether these refunding bonds, notwith-standing the 10-year option con-tained therein, might be callable at any time from their date. In order to adjudicate this question, Bexar County has called for pay-ment on February 15, 1944, the outstanding portion of an issue of Juvenile Home Refunding Donds dated 10/10/43 with option of redemption after 10 years from

this time." **Dallas, Texas Bonds Sold**—The following bonds aggregating \$1,350,000, of-fered for sale on Feb. 9, were awarded to a syndicate composed of the Northern Trust Co., the First National Bank, both of Chi-cago, and Callihan & Jackson of Dallas, as 1.10s, paying a price of 99,666, a basis of about 1.1333%. The offering consisted of the following: following:

The offering consisted of the following:
\$1,000,000 airport improvement, Series No. 174, bonds. Due \$50,000 March 1, 1945 to 1964.
Voted Dec. 28, 1943.
150,000 street paving, Series No. 175, bonds. Due March 1, as follows: \$8,000 in 1945, \$7,000 in 1946, \$8,000 in 1945, \$7,000 in 1946, \$8,000 in 1951, \$7,000 in 1952, \$8,000 in 1953, \$7,-000 in 1954, \$8,000 in 1957, \$7,000 in 1956, \$8,000 in 1957, \$7,000 in 1956, \$8,000 in 1957, \$7,000 in 1960, \$8,000 in 1961, \$7,000 in 1962, \$8,000 in 1961, \$7,000 in 1960, \$8,000 in 1961, \$7,000 in 1964. Voted Dec. 15, 1927.

\$7,000 in 1964. Voted Dec. 15, 1927. 100,000 storm sewer improve-ment, Series No. 176, bonds. Due \$5,000 March 1, 1945 to 1964. Voted April 5, 1938. 100,000 park improvement, Ser-ies No. 177, bonds. Due \$5,-000 March 1, 1945 to 1964. Voted Dec. 15, 1927. Dated March 1, 1944. Denom.

000 March 1, 1945 to 1964. Voted Dec. 15, 1927. Dated March 1, 1944. Denom. \$1,000. Prin. and int. (M. & S.) payable at the Chase National Bank, New York. All bonds will be payable to bearer with the option of registration as to prin-cipal only. "All or none" bids are permissible. These bonds are supported by an ad valorem tax on all taxable property within the city limits. The bond ordinances will state that these bonds carry no option to call prior to matur-ity, and the face of each bond will carry the words "No Option." It is believed that these bonds will be ready for delivery to the pur-chaser immediately after March 1. The Liberty State Bank of Dallas will certify as to the genuineness of the signatures of the officials signing the bonds and also as to the city seal impressed thereon. The city will furnish at its ex-pense lithographed bonds with the proper interest coupons, and The city will furnish at its ex-pense lithographed bonds with the proper interest coupons, and will also supply the approving opinion of the Attorney-General of the State and the approving opinion of Chapman & Cutler, of Chicago, all legal opinions to be paid for by the city. The City Council states that the city will sell no additional bonds within the next 90 days.

Kerens, Texas Bond Call—It is stated by E. M. McClung, City Secretary, that a total of \$52,500 refunding bonds, dated March 1, 1939, are being called for payment as of March 1, at the First National Bank, Dallas.

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WEST VIRGINIA Kanawha County (P. O. Charles-ton), W. Va. Authority Upheld — Authority for the issuance of the \$3,000,000 airport bonds by the county was upheld recently by the State Su-preme Court, which refused the petition of Samuel E. Bowen to reserve the State Attorney-Gen-eral's approval. The high court's action gave the county authority to sell the bonds and start con-struction of the Coonskin Ridge airport for which the issue was approved by the voters last No-vember, by an overwhelming majority. Filing the petition as a taxpayer, Mr. Bowen contended that the bond issue was unconsti-tutional and against public policy. Ira J. Partlaw, Acting Attorney-General, had approved the issue and it was his ruling that Mr. Bowen sought to have reversed. WISCONSIN

WISCONSIN

Eau Claire, Wis. Bond Offering—O. E. Oien, City Clerk, will receive sealed bids until 10 a.m. on Feb. 16, for the purchase of \$62,000 general obli-gation bonds. The highest re-sponsible bidder shall be the one who having complied with the conditions of sale, offers to take the whole amount of the issue at the nice most advantageous to the whole amount of the issue at the price most advantageous to the city. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser. The bonds will be delivered on or before Feb. 29, 1944. Enclose a certified check for 2% of bid, payable to the City Treasurer.

Bond Offering Details-In con Bond Offering Details—in con-nection with the offering of the \$62,000 general obligation bonds on Feb. 16, O. E. Oien, City Clerk, sends the following details and advises that the bonds are now held by the General Fund of the City:

(1) State of the second state of the Claire.

8,000 4½% bridge bonds. Dated May 1, 1931. Due \$1,000 May 1, 1944 to 18951. Payable at the Union National Bank, Eau Claire.

Claire. 46,000 4% water works bonds. Dated Nov. 1, 1933. Due Nov. 1, as follows: \$3,000 in 1948, \$2,000 in 1949, \$1,000 in 1950, \$13,000 in 1951 and 1952, and \$14,000 in 1953. Payable at the Union Na-tional Bank, Eau Claire, and the Chase National Bank, New York.

The bonds are payable from un-limited ad valorem taxes.

CANADA

BRITISH COLUMBIA

Vancouver, B. C.

Bonds Purchased—McMahon & Burns, of Vancouver, purchased recently the following \$526,000 bonds:

\$91,000 2% refunding bonds. Due Feb. 1, as follows: \$76,000 in 1945 and \$15,000 in 1946.

32,000 2½% refunding bonds. Due \$16,000 Feb. 1, 1947 and 1948.

34,000 3% refunding bonds. Due \$17,000 Feb. 1, 1949 and 1950. 54,000 3½% refunding bonds. Due \$18,000 Feb. 1, 1951 to

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Municipal Bond Sales In January

Long-term financing by States and municipalities in the recent Long-term financing by States and municipalities in the recent month involved disposal of issues in the aggregate principal amount of \$38,636,871, of which \$14,163,100 was made up of refunding loans. The month also witnessed consummation of the sale of \$20,000,00021/2% electric revenue bonds by the Puerto Rico Water Resources Authority, only \$10,200,000 of which were publicly offered, the re-mainder of the issue having been placed privately. This issue, of course, is not included in the total borrowings for the month as reported above. course, is not reported above.

reported above. That portion of the loan publicly offered was placed on the market by a syndicate headed by the First Boston Corp., B. J. Van Ingen & Co., Inc. and Blair & Co., Inc. The financing was arranged by a group composed of B. J. Van Ingen & Co., Inc., and Kneeland & Co. and Barcus, Kindred & Co., both of Chicago, and each of the three underwriters retained a major participation in the selling group. The Resources Authority was formed by the Puerto Rico legislature several years ago and, as a result of the recent financing, it will own and operate virtually all the electric utility properties of the island.

legislature several years ago and, as a result of the recent financing, it will own and operate virtually all the electric utility properties of the island.
Turning again to borrowings during the month by States and their local units, we find that the largest new issue to reach the market was the offering by Halsey, Stuart & Co., Inc., and Associates, of \$9,450,000 State of Minnesota 1.40% rural credit deficiency fund certificates of indebtedness, due semi-annually from Aug. 1, 1956 to Feb. 1, 1963. Some of the other larger issues included \$3,-310,000 by the Chicago Park District, Ill., approximately \$3,000,000 by Minneapolis, Minn., and \$2,845,000 by Seattle, Wash.
Of course, the outstanding development in the municipal mar- of course, the outstanding development in the municipal mare states holding that the Port of New York Authority, the Triborough Bridge Authority and, presumably, similar constituted bodies, are political subdivisions within the language of the Internal Revenue Code in ruling in favor of the Port Authority on this important point the court, however, declined to pass judgment on the infinitely broader question of the grand the decision of the Tax Court to higher courts.—V, 159, p. 590.
As is usually the case in the opening month of the grand total of \$63,401,866 was accounted for by local housing authorities, which placed an aggregate of \$45,753,000 notes.
With respect to operations during the month by United States Territories and Possessions, mention has already been made of the sale by the Puerto Rico Water Resources Authority of an issue of \$20,000,000 21/2 % bonds. Purpose of the Joan was to permit acquisition by the authority of various privately-owned electric utility properties.

Below we furnish a comparison of all the various forms of Below we furnish a comparison of all the various forms of municipal obligations sold in January during the last five years: 1944 1943 1942 1941 1940

Temporary loans (U. S.) 63,401,866	\$ 49,289,682 157,540,000 '90,000,000	\$ 119,523,451 136,715,867 90,000,000	\$ 63,645,197 181,322,340 75,000,000	\$ 84,737,177 159,990,425 55,000,000	
Canadian loans (permanent):	67,540,000	1,050.908	1,359,207	213,472,037	
14 412 500	90,000,000	None	None	None	

Bonds of U. S. Possessions 246,451,237 454,369.682 347,290,226 321,326,744 513,199,639 *Includes temporary securities issued by New York City-None in January, 1944; \$25,000,000 in January, 1943; none in 1942; \$35,000,000 in 1941 and \$35,000,000 in 1940.

The number of municipalities in the United States emitting permanent bonds and the number of separate issues made during January, 1944, were 57 and 62, respectively. This contrasts with 55 and 59 in January, 1943.

bo and 59 in January, 1943. For comparative purposes we add the following table showing the aggregate of long-term bonds put out in the United States for January for a series of years. It will be observed that the 1937 January output was the largest on record;

January out	put was the	e largest on	+== 071 004	1925\$	135,536,122	
1944	\$38,636,871	1934	\$55,071,204 35,834,606	1924	99,625,470	
1943	49,289,682	1933	138,248,064	1923	96,995,609	
1942	119,523,451	1956	50,648,907	1922	108,587,199	
1941	63,645,197	1931	109,842,814	1921	87,050,550 83,529,891	
1940	84,737,177	1020	75,710,723	1920	25,090,625	
1900	103,823,188 47,888,417	1098	100,343,627	1919	24,060,118	
1938	207,228,381	1927	206,877,975 70,366,623	1917	40,973,081	
1937	89,523,614	1926	70,300,025		이번 안전 않고 있었는	
1930	07 179 419			and the second second second	I Tanan Y	

(List Of Month's Bond Sales Will Be Given In A Subsequent Issue.)

and \$29,000 in 1965 and 1966. Dated Feb. 1, 1944. Denom. \$1,000. Prin. and int. (F-A) pay-able in lawful money in Victoria, Vancouver, Winnipeg, Toronto, London, Montreal or Halifax, at the holder's option. The proceeds of this issue will be used to effect voluntary refunding in part of long-term city issues. Legality approved by Robertson, Douglas & Symes, of Vancouver.

NEW BRUNSWICK

New Brunswick (Province of) Bond Issue Negotiations Re-ported—An investment banking syndicate headed by Smith, Barney & Co. of New York, is reported as conducting negotiations with officials of the above Prov-1953. 315,000 3³/₄% refunding bonds. Due Feb. 1, as follows: \$19,-000 in 1954, \$20,000 in 1955, The issue would be for a four-\$21,000 in 1956, \$22,000 in year term, and funds would en-\$21,000 in 1956, \$22,000 in year term, and year te

able the Province to meet of meet of the States dollar obligations matur-ing this year. Because it comes under the classification of foreign financing, such an issue would have to be registered with the SEC. The registration requirements have held Canadian provincial and municipal financing in the United States to a minimum, since enact-ment of the national securities legislation of the early days of the New Deal. Previously, much of the borrowing was done here. Apart from the registration matter, Canadian authorities are known to be receptive to the idea of borrowing on this side of the border. The Canadian Govern-ment itself has sold several large bond issues in the United States in recent years, thus setting an example of meeting the registra-stion requirements. In general, tion requirements. In general, however, the provinces and mu-

igitized for FRASER

deral Reserve Bank of St Louis

1957 and 1958, \$23,000 in 1959, \$24,000 in 1960, \$25,000 in 1961, \$26,000 in 1962, \$27,-000 in 1963, \$28,000 in 1964 and \$29,000 in 1965 and 1966.