# $=$ The Commercial and Financial Chronicle 

## General Corporation and Investment News railroad - public utility - industrial - insurance - miscellaneous

ACF-Brill Motors Co.-Merger EffectiveThe merger between American Car \& Foundry Motors Co. and The
Brill Corp. becacme effective on Aug. 1, according to Charles $J$. Hardy, Chairman of the board of the surviving corporation, ACF-Brill Motors

Air Reduction Co., Inc. (\& Subs.)-Earnings -
Period End June 30-_ $1944-6$ Mos.-1993
 Deprec. \& amort.-.-- $\frac{966,354}{\$ 4,713,066} \frac{873,172}{\$ 4,966,081} \frac{1,918,922}{\$ 9,264,948} \frac{1,244,91}{\$ 9,970,857}$ Other incom (cess in
come charges) Net income Prov. for Fed. texes on
income
Net income -- - $\overline{\$ 1,432,409} \overline{\$ 1}_{\$ 1,715,512}^{\$ 2,862,623} \overline{\$ 3,446,145}$


Akron Canton \& Youngstown Ry.-Earnings-
$\begin{array}{lrrrr}\text { June } & 1944 & 1943 & 1942 & \\ \text { Gross from railway } & \$ 364,012 & \$ 332,632 & \$ 270,929 & \$ 271,704 \\ \text { Net from railuay_-. } & 111,099 & 113,335 & 80,078 & 16,532 \\ \text { Net ry. oper. income_-. } & 50,995 & 58,674 & 39,106 & 60,288\end{array}$ From Jan. 1-
$\begin{array}{llllll}\text { Gross from railway_...- } & 2,275,038 & 2,207,788 & 1,601,035 & 1,489,160\end{array}$ $\begin{array}{llllll}\text { Net from railway-_-- } & 805,582 & 962,474 & 538,373 & 634,686 \\ \text { Net ry. oper. income - } & 406,566 & 529,204 & 295,699 & 369,565\end{array}$


 Prov, for depreciation.

Prov. tor taxes $\begin{array}{ccccc}\text { Gross income_-_-_- } & \$ 579,690 & \$ 598,366 & \$ 7,439,996 & \$ 7,848,877 \\ \text { Int. and other deducts } & & 255,609 & & 258,440\end{array}$ \begin{tabular}{cccccc}
$\begin{array}{c}\text { Net income -....... } \\
\text { Divs. on pfd stock }\end{array}$ \& $\$ 324,081$ \& $\$ 339,926$ \& \& \(\begin{array}{l}\$ 4,246,541 <br>

\end{array}\) \& | $\$ 4,725,697$ |
| :--- | <br>

\hline
\end{tabular} Balance _-_ $\overline{\$ 134,999} \overline{\$ 150,844} \overline{\$ 1,977,555} \overline{\$ 2,456,711}$

Allegheny Ludlum Steel Corp.-Earnings-
 $\begin{array}{llllll}\text { Earns. per com. share-- } & \$ 0.65 & \$ 0.76 & \$ 1.24 & \$ 1.46\end{array}$ After providing $\$ 3,143,977$ for Federal income and excess profits
taxe and for estimated refund on account of renegotiation of war taxes and for estimated refund on account of renegotiation of war
contracts. $\dagger$ After provision for Federal income and excess profits taxes and renegotiation of war business.
Note-Above figures give effect to credit for $10 \%$ excess profits tax refund. H. G. Batcheller, President, explained that most departments conH. G. Batcheller, President, explained that most departments con-
tinue to be pressed for production of steel for the war but added that
in the overall picture considerable change in demand is taking place, in the overall picture considerable change in demand is taking place,
reducing volume on some types of production.-V. 159 , p. 1965 . American Airlines, Inc.-Reports Increase in Business Operating figures for the first six months of 1944 were reported
July 28 by American Airlines, Inc., showing increases in every phase of domestic business and a new high in the number of transatiantic
flights operated under contract to the Air Transport Command. American Airlines crews made 1,717 transatlantic flights between Jan. 1 and June 30 . At the end of 1943 American was averaging 150 transat-
lantic crossings a month, and in June of this year its crews flew across lantic crossings a month, and in June of this year its crews flew across
the ocean 403 times, or $1,495,939$ miles. Domestic revenue mileage has increased more than two million
miles, reaching a total of $14,770,437$ flown up to midnight of June 30 , miles, reaching a total of 14,770,437 flown up to midnight of June 30,
1944. American flew 32 million more revenue passenger milies during the first six months of this year than it did in the same period of
1943. More mail and express have been carried by American-Airlines from January to June, 1944 than in the corresponding months last
year. More than $151 / 2$ milition pounds of mail an increase of over year. More than $151 / 2$ miilion pounds of mail, an increase of over
four million pounds, were flown up to June of this year, while exfor milion pounds, were flown up to June of this year, while ex-
press figures have risen from $9,310,690$ pounds carried to $9,708,444$.

American Arch Co.-To Pay 50-Cent DividendA dividend of 50 cenis per share has been declared on the no par This compares with 25 cents per share paid on March 3 and June 1, this year. In 1943, the following distributions were made: March 3
and June 1,25 cents each; Sept. 1, 50 cents; Dec. 1, $\$ 1$; and and June 1, 25 cents each; Sept. 1, 50 cents; Dec. 1, $\$ 1$; and D
23; $\$ 1.50$-V. 158, p. 1341.

HLDIIIDA \& NEW JEIBSEY

## Municipal Bonds

MUNICIP $\overline{\text { IL DEDA }}$
ALLEN © CO.
30 BROAD STREET
30 BROAD STREET
elephcne: HAnover $2-2600$

American Barge Line Co. (\& Subs.)-EarningsConsonths Ended June 30Fonsolidated net income...-........-.
Reserve income \& excess profits taxes

Net income
 arnings per common share $\cdots \cdots-\cdots \quad \$ 449,611 \quad \$ 255,703$ Before provisions for Federal taxes on income and contingencies.
$\dagger$ Revised. -V. 160, p. 321.


American Bank Note Co.-Interim ReportPeriod End. June 30, ${ }^{\prime} 44$ Company $2 \mathrm{duar}-\quad$ Consol. $^{6}$ Months $\underset{\text { Earnings }}{\text { Depreciat }}$
Balance
$\underset{\text { Miscellaneous income }}{\text { Balance }}$ Div, from foreign sub.
Total income
Pfd. div., foreign sub. Prov. for inc. \& excess Est, post-war refund


Profit for period.
 The results of operations of the foreign subsidiaries have been inThe above figures do not include the results of operations of the British subsidiary for the month of June.-V. 159, p, 1965 .

## FIITM

Bids - - Offerings Unlisted Securities For Brokers, Dearhart \& Company Kobbe, Gearhärt \& Company INCORPORATED
Members New York Security Dealers Association 45 NASSAU STREET, NEW YORK 5


American Business Credit Corp-Chairman ElectedEnoch L. Kincaid, previously associated with Beneficial Industrial
oan Corp.; in charge of bank relations, has been elected Chairman Loan Corp., in charge of bank relations,
of the board of directors.- V .158 , p. 1341.
American Encaustic Tiling Co., Inc.-Note RetiredMalcolm A. Schweiker, Pres., Aug. 1, in letter to stockholders, said Malcolm A. Schweiker, Pres., Aug. 1, in letter to stocknyans,
in reviewing certain occurrences in the affairs of this compan:
The note of $\$ 125,000$ owed by Shawriee Pottery Co to this company, in reviewing certain occurrences in the arfairs of co tompany. this company,
The note of $\$ 1125,000$ owed by Shawree Pottery Co
secured by a first mortgage on its plant at Zanesville, Ohio, has bean secured by a first mortgage on its plant at Zanesvile, Ohio, has been
paid in full by Shawnee Pottery Co.
Under the terms of such note and prior to its payment, this comUnder the terms of such note and prior to its payment, this com-
pany had an option to purchase up to 80,00 shares or the capital
stock of Shawnee pottery Co. at $\$ 1.25$ per share; but prior to the stock of Shawnee Pottery Co. at $\$ 1.25$ per share; but prior to the
payment of such note an agreement was entered into with Shawnee
Pottery Co, whereby such option was extended to Dec. 31.1945 Pottery Co., whereby such option was extended to Dec. 31, 1945.
In view of the uncertain conditions which are expected to exist during and after the war period, and consequent inability to antici-
pate the financial requirements of this company, it was considered pate the financial requirements of this company, it was considered
inadvisable to exercise, at this time, the option to purchase stock of
Shawnee Pottery Shawnee Pottery
As previously reported, this company's property at Perth Amboy,
N ., is leased to Titeflex Metal Hose Co, which is engaged in manüfacturing products for the war effort. Under the terms of the lease,
such company can continue the lease until March 1, 1946, unless the war ends prior thereto, in which event this company, can regain possession of the plant upon two months' notice. At this time it
appears fairly likely that the Perth Amboy property will be in use for
the appears fairly likely that the Perth Amboy property will be in use for
the manufacture of war products until or near the end of the Pacific war. and owned equally by American Encaustic Tiling Co., Inc., Franklin and owned equally by American Encau
Tile Co., and The Olean Tile Co., Inc.
This compang has entered into agreements with and between Amer-
ican-Franklin-Olean Tile Co., Franklin Tile Co., and The Olean Tile Ican-Franklin-Olean Tile Co., Franklin Tile Co., and The Olean Tile
Co., Inc., whereunder, among other things, the equally owned sales Company, American-Franklingolean Tiles, Inc., a Delaware corpora-
tion, cases operations as of Aug. 1, 1944; and, thereupon all its sales tion, ceases operations as of Aug. 1,1944 ; and, thereupon all its sales
activities, personnel, sales offices, warehouses, ctc., are being taken activities, personnel sales offices, warehouses, ctc.; are being taken
over and operated by American-Franklin-Olean Tile Co, a Pennsyl-
vania corporation. In addition to sales activities, American-FranklinOlean Tile Co. will, manufacture tile, acoustical and other products,
equally, for American Encaustic Tiling Co., Inc., and Franklin Tile Co equally, for American Encaustic Tiling Co., Inc., and Frankinn Tile Co.
The cost of manufacturing such products for American Encaustic Tiling Co., Inc., and Franklin Tile Co. is to be paide one-half by each
of such companies, and each of them is to receive one-half of the of such companies, and each of them is to receive one-half of the
amount received for the sale of such products. Whatever profit or loss may result from such combined manufactiring operations is to
be shared or borne equally by American Encaustic Tiling Co., Inc., and Franklin Tile Co.
The cost of manufacturing shall include a fee to be paid to Ameri-
can-Franklin-Olean Tile Co. for the use of its plant and services and such fee will be the source of profit for such dividends as may be paid upon the stock of American-Franklin-Olean Tile Co owned by American Enc
Tile Co., Inc.
The cost of selling products for American Encaustic Tiling Co., Inc.,
Franklin Tile Co., and The Olean Tile Co., Inc., is to be paid by each of such companies in proportion to the amount of sales. Capital has been provided for American-Franklin-Olean Tile Co. by
the sale, for cash, of newly issued stock to American Encaustic Tiling the sale, for cash, of newly issued stock to American Encaustic Tiling
Co,, Inc., Franklin Tile Co., and The Olean Tile Co., Inc. The entire capital stock of American-Franklin-Olean Tile $\mathrm{Co}_{0}$ is owned, as follows, $49 \%$ by American Encaustic Tiling Co,
Co., and $2 \%$ by The Olean Tile Co., Inc.
The executive offices and the manufacturing plant of AmericanPa., at which place the company is engaged in the manufacture of tile,
machine parts for the Navy, Army and private contractors machine parts for the Navy, Army and private contractors, and in-
sulation block used principally for the insulation of ship engines for sulation block used principally for the insulation of ship engines for
the Maritime Commission, and it is preparing to manufacture certain acoustical products.
American Encaustic Tiling Co., Inc., is to continue in its present
corporate form without any change in the kind or amount of canital corporate form without any change in the kind or amount of capita
stock outstanding and retains ownexship of its leased property at stock outstanding and retains ownewship of its leased property at
Perth Amboy, N. J . Its principal office is to continue at 101 Park
Ave,. New York City. Franklin Tile Co. is to continue in its present corporate form without any change in the kind or amount of capital stock
standing. Its principal office is to continue at Lansdale, Pac The Olean Tile Co., Inc., is to continue with its present corporate
The kind or amount of capital stock The Olean Tile co., Inc., is to continue or amount of capital stock
form without any change in the kind or amoure
outstanding. and it will continue the manufacture of unglazed tile at outstanding. and it will continue the manufacture of unglazed
its plant at olean, $N$. $Y$, where its principal offices are also located. -

American Forging \& Socket Co.-12 $1 / 2$-Cent Dividend The directors on July 27 declared a dividend of $121 / 2$ cents per share
on the common stock, par $\$ 1$ payable Aug. 30 to holders of record Aug. 19. A like amount was aisbursed on March 1 and June 1, last, and on Sept. 1 and Dec
1941.-V. 160, p, 217.

Banks, Corporations and Individuals have found us an effective market place for large or small BLOCKS of SECURITIES
which are not readily marketable.
INQUIRIES INVITED
HILL, THOMPSON \& CO., INC. 120 Broadway, New York 5, N. Y.

American Gas \& Power Co.-Sells Bangor Unit-Asks More time to Meet SEC
The company has requested the Securties and Exchange Commis-
sion to extend until July 2,1945 , the time for its compliance with


 The company still has two subsidiary company securties to sell
and estimates that it will need until next July to do so. These are
the St the Savanna, $\begin{gathered}\text { Terms of the amended plan for reorganization of }\end{gathered}$
 cation favored by the sECC's public utility shatif and by representatives
of the company's debenture holders and present indications are that ar comprompany ealocation some
worked out.-V. 159 p. 2625 .
American Home Products Corp. (\& Subs.)-Earnings -Prorit before pr proy for inco income and
excess profits taxes.



Prepares for Overseas Expansion-Forms Two Subsidiaries to Handle Exports-
As a major step toward its post-war expansion, this corporation
has formed two new companies to handle all its export business from

 Vision of Donald division.
ration, forreign
one company, Wyyeth Irternational, Ltd., will export pharma ceuticals, biongicals. nutritional products and vitam ins produced by Wyeth. Inc.,
and other American Home Products subsidiaries. Robert C. Hodgman
 Mr. Townley is President and Elliott Warburton, Vice-President. will
handle export sales. of the corporation's food, household, cosmetics and Dackaged drug products.
Heretorone the overeas. sales of American Home Products were
nandled by the export division of The Kolynos Co., which is now a
 the parent corporation was active in more than 100 foreign markets.
 3ritain, Asia, Australia, New Zealand, Souts arr roa aing on Latin
Europe, at the present time the companies are focusing on
umertca, The organizational structure of Home Products International, Ltd.,
jrovides for four operating divisions-The Kolynos Division denti-
 New Official Elected-
Thomas H. Brown J. has ben elected Secreta, and General
Cunsel of the cornoration, according to an announcement by Alvin G. Brush. Chairman of the boerd.
Mr. Frown will in on tharge of lega, maters for the parent com-
pany and its many operating subsididaries. -V . 159 , p. 2626 .

## American International Corp.-Semi-Annual Report-

 Corporation called for redemption on June 30, . 1944. at 105 and int.Il of the $\$ 7,938,000$ $51 / 2 \%$ debentures. In order to effect this redemp-
 Of
Co The balance of the of $41 / 4 \%$ per annum with necessary to effect the redamp explion were

 The loan payable to Bankers Trust Co. is evidenced by a note matur-
ing June 30 , 955 , which is subject to to the provisions of an argeement account of principai are to be made on Jurie e 30 of each year begining
in 1947 . Additional and possibly earrier payments may be require: (a) based on a fixed schedule, if the net assets of the corporation
(at market value) increase to certain specified amounts, or cbibled
 or in part at any time.
The loan payable to The Adams Express Co. is evidenced by a non-
no
 in event of default under the agreement of May 5, 1944, respecting the
above mentioned loan of $\$ 6,000,000$, this nis note is payalio in semi-
 June 30. 1954. Atter the loan from Bankers Trust Co hat been paid
in full. this note may be prepaid at premiums ranging from $2 \%$ to $1 / 4 / \%$ of the principal amount prepaid.

Income Account for Six Months Ended June 30
oviden
Ynterest
Compensation receiv. from Allied

| 1944 | 1943 | 1942 |
| ---: | ---: | ---: | ---: |
| $\$ 367,894$ | $\$ 349,043$ | $\$ 498.555$ |
| 34,139 | 27,084 | 32,309 |
| 1,800 | 1,800 | - |
| $\$ 403,834$ | $\$ 377,927$ | $\$ 480,864$ |
| 87,451 | 79,298 | 85,62 |
| 217,848 | 241,823 | 252,349 |
| $\$ 98,534$ | $\$ 56,807$ | $\$ 143,253$ |


Operating income
Note-A dividend of 20 cents per share ( $\$ 2$
n June 28 to holders of record June 16,


American Machine \& Metals, Inc.-Earnings-
(Incl, Profit of United States Gauge Co. Since April 1, 1944)

 Gross profit on sales
Sel. $\begin{aligned} & \text { padyer. exps. } \\ & \text { Gen. \& admin. exps. }\end{aligned}$ Operating profit -
Other income ---
Total income -
Other (deductions
Res. (taxes \& renego.). Net proforit per share "Based on 342,250 shares to be outstanding at conclusion of presen
inancing. ${ }^{+ \text {Based }}$ on 273,800 shares hares.-- ${ }^{\text {Based }}$

## American Metal Co., Ltd.-Earnings-

## Including Subsidiary Companies $80 \%$ or More Owned

Period End. June $30-$
 Total income etc.
Payments.
ploseas ployees andurty em-
axes, other than inc
anc. U. s . and foreign inc.
taxes. Depreciation -......... Depletion conting. res.
Prov. or
Minorit interests
Write-down of invests.


## American Power \& Light Co.-Hearing Aug. 14

The SEC will hold a hearing Aug. 14 on the following proposed 11
11 Anerican will retire and cancel $\$ 34,445,500$ of its gold
debenture bonds, $6 \%$ series, due 2016 , and $\$ 3,408,400$ of $6 \%$ gold
 Light Co. and assumed by American by depositing with the trustees
under the respective agreements underlying the debenture bonds their under the respective agreements underying the eebenture bond
principal amount plus interest to the retirement date which is de Soribed in the plon as the 3oth day atter the entry, on applieation enforcing the terms and provisions of the plan. Interest on such (2) From and atter the retirement ate and upon surernder of the
iebenture bonds-to the trustees, such trustee will pay to holder thereot the prinicipal amount of such debenture bonds and unpaid
interest accrued to the retirement date, and will as asents for ame ican, deliver to such holders a non-transferrable eertificate which will
entitle the holders to reinstate the debenture bonds upon the paymen of principal. amount plus acerued interest trom the last preceding semi
annual interest date in the event that the order of this Commission dated Aug. 12, 1942, should be held invalid by the U. S. Suprem (3) In the event of any reinstatement of debenture bonds American
states that it will stipulate
 tificates, to set aside in a separate fund the principal amounts paid
to American upon reinstatement of debenture bonds and to employ wise permitted by order of the Commission
American requests that in the event of approval of the plan the American requests that in the event of approval of the plan the
Commission apply to the appropriate U. S. District Court for its It is stated in the present filing that the proposed retirement on
debenture bonds is a necessary step for compliance with the order dissolution.

## To Sell Oil Properties-

The company recently asked the SEC to approve the sale of the oin
properties of jits subsidiary, Glacier Production Co., to the Union oil Co. of California for $810,000,000$, plus adjustments.
 The proposed transactions will enable Montana to divest itself of The proposed transactions will enable Montana to divest itself or ins in its utility business and to further simplify the corporate structures
of Montana and of the American holding company system. Included in the transaction is the payment of 8650,000 in cash by plated that Montana will use the $\$ 10,000,000$ casin that tit it it receive
in the redemption of debentures held by American- 160 p 426
American Railways Corp.- $\$ 700,100$ of Bonds CalledThere have been called for redemption as of Sept. 1, 1944, s700. 100 of $41 / 2 \%$ collateral trust bonds due oct. 1 . 1953 , at 100 and interest.
Payment will be made at The Commercial National Bank $\&$ Trust Co., trustee, 46 Wall St., New York, N. Y.-V. 158, p. 2246.
American Radiator \& Standard Sanitary Corp.-Earns.


## Net taxes. .e.ore Federal trov. ofred. inc. and excess profits taxes.

$\begin{array}{llll}\$ 9,682,363 & \$ 7,657,523 & \$ 4,880,690 & \$ 5,416,009\end{array}$ Net income - share.

Eans. per com. | $7,390,000$ | $5,268,000$ | $2,725,000$ | $2,145,000$ |
| :--- | :--- | :--- | :--- |
| 23 |  |  |  |

 Incluaes an adational reserve of $\$ 545,000$.
Note-Diring the first six months of of 1944 dividends received from
foreign subsidiaries amounted to 8201,391 as compared with $\$ 417,471$



## American Surety Co.-Results for 1943 -

 The company, in its annual report to stockholders, shows netpremiums written of $\$ 13,252,399$ during 1943, the largest in its history, an increase of $\$ 185,442$ over 1942 .
Total underviriting profit ant investment income, less reserve but
before Federal income taxes, was $\$ 2,083,521$, an in increase of $\$ 228,285$
 The appreciation in value of securities, together with other surplus
adjustments, amounted to s706,654. Dividends totaling $\$ 550,000$ were
 surplus as of Dec. 31 . 1843, to $\$ 8,368,811$


Ameriean Seating Co. (\& Subs.)-Earnings-
Amos. End. June 30-
Grosss
Gand alles. less returns
and allownces.
 Soeling sand admin exp.
Prov. for depreciation. Net operating profit
Renego'n refund adj. In. \& dis. recelved.
Sundry income
Total income Sund on noter payames
Est. proves for Fed. inc.
taxes
tax.
 $\left.\begin{array}{c}\text { Net income } \\ \text { Earns. per com. share }\end{array}\right)$ includes $\$ 183,000$ in
for excess proits tax.
In the statement for the six months ended June 30, 1942, "reserve for cerve was created largely to provide for an increase in 1942 income
reser taxese then antiticieated Subsequently, tax rates for the year 1942 were
substantially increased. Accordngly 890,000 of the "reserve for con
 tingencies" has been transferred to "povision
taxes" in order to reflect the proper comparison.

```
Cassets
Cash surrender value, life insurance--
T
Land, buildings, machinery, equipment (less de
M
```

Post-war refund of Federal excess profits taxe
Miscellaneous investments (less reserve)
Total
Liabilit

## Liabilities- Notes payable

Notes payable
Accounts payabie
Advance on
Accouncs payable contrat
Advance on war
Acrued payrolls, commissions
*Accrued taxes

|  | Shet, June 30 |
| :---: | :---: | :---: |
|  |  |


Reserve for contingencies-
Common stock $(221.062$ sha
Capital surplus
Earned surplus $\qquad$
Total


## NOTE-For mechanical reasons it is not always sible to aramge companies in exact alphabetical er. However, they are always as near alphabetical

American Telephone \& Telegraph Co. - To Reduce Overseas Rates-
Chates for overseas radiotelephone service to Argentina, Brazil
 Several such reductions have been made
estanhlshed with South America in 1930 .
any point in a firee-minute week-day call between New York and
 Haitil hen charges for such a call will become $\$ 9$.
Certain retuctions have allo been made in
Certain reductions have also been made in the overseas radio
telephone rates to puerto Rico from about one-third of the 48 states telephone rates to Puerto Rico from about one-third of the 48 states.
As an example of the reductions, the rate for a three-minute day As an example of the reductions, the rate for a thre-minute day
call betwen Washington, D. C., and Puerto Rico will become $\$ 7.50$, a
decrese of decrease of
For al of tent above countries lower rates apply on Sunday and
for Puerto Rico there are also lewer rates at night.-V. $166, \mathrm{p}, 426$.

## American Utilities Service Corp.-Extension-

 The sEC has granted company an extension until sept. 5 to filiemendments to its prooosed recapitalizaticn plan to comply with ain order of the Commission dated June 21.1944 Originally the commis-
sion had given the company 30 days in which to amend its plan.

American Water Works \& Electric Co., Inc.-Output
 over the output o.
$-\mathrm{V} .160, \mathrm{p} .426$.

Anaconda Copper Mining Co.-50-Cent DividendThe directors have declared a dividend of 50 cents per share
he capital stock payable Sept. 11 to holders of record Sept. the capital stock, payable Sept. ${ }^{11}$ to to tolders of record Sept.

Andes Copper Mining Co.-New Vice-PresidentsAnnouncement was made that at meeting of the directors of this
company and the Chile Exploration Co., subsidiaries of the Anateonde
Copper Mining Co., held on July 27 , John $R$. Cotter and Rodolfo
 Don Redoifo Michels. Who recently resigned as Ambassador from
Chile to the United States, is a mining engineer by profession, and has Chile to the United States, is a mining enginer by profession, and ha,
many years experience in the mining industry in south America, par
ticulariy in the Republic of Chile.-V. 159 , p. 1547 .

Armour \& Co. (III.)-Plans Refinancing-
George A. Eastwood, President, said: "The company has tentative
plans for the refunding of itto outstandirg s70.000.000 of firsst mortgage \% bonds and its series D $31 / 2 \%$ bonds for the final purpose of reduc-
 witho whom tentative plans have been discussed have expressed a belief
that present conditions. in the money market indiciete that such ob-

## Atchison Topeka \& Santa Fe Ry.-New President-

## Fred o. Gurley. Executive Vice--President. of the Santa Fe System tines for the past five years, has been elected President and Chairman



Athey Truss Wheel Co.-Registers Common StockThe company on July 28 registered with the SEC 71,580 shares ( $\$ 4$
par) common capital stock, all of which are outstanding and are being sold for the account of the present hoiders.
Brailsford \& Coo, a co-partnership, and Co. Kalman, Paul R. Doelz and Edwin White are insed as the principal underwriters.
chased the shares from Irving Herriott, trustee under have pur


Associated Gas \& Electric Co.-Weekly Output-
The trustees of Associated Gas \& Electrie Corp. report for the week


# Atlanta Birmingham \& Coast RR.-Earnings- <br>  <br>  

Atlanta \& West Point RR.-Earnings-



$\begin{array}{lllll}$|  Net ry. oper. income-  | 194,386 | 250,970 | 232,153 |
| :--- | :--- | :--- | :--- |
| $-\mathrm{V} .160, \text { p. } 427 .$ |  |  |  | \& \& \& \end{array}

Atlantic Coast Line RR.-Earnings-




Net ry. oper. income $\overline{\$ 1,263,262} \overline{\$ 1,481,858} \overline{\$ 8,634,238} \$ 10,705,028$
Calls $\$ 9,000,000$ of Bonds-
The company has called for redemption as of Nov. 1, 1944, a total
$\$ 99,000,000$ of $4 \%$ coupon gold bonds, due Oct. 1, 1952 (Louisville \&


Atlantic Refining Co.-New Plant Completed-
A substantial increase in the national output of aviation gasoline
was a ssured as completion was announced on July 30 by this company oint Breeze refinery at Philadelphia, Pa. A similar cracking. unit, now being built at the company's refinery construction program of aveation gatosionin equipment begun early in in
the war period, in which this company has invested more than
The announcement further states, in part: the production of aviation gasoine. Company engineers say that
Chen the emergency demand for combat grade aviation fuel ends,
these plants can be converted to the production of high octane gaso-
line for civilian motor needs.
The structure at Point Breeze, complete with fractionating towers nhd supplemental equipment, covers an area the size of two foot-
ball
gridirons placed side by side, and towers into the air the height



Atlas Tack Corp.-New Director, etc.--
Myer Strauss has been elected a director, succeeding Miss Blanch D'Brien.
Effective Aug. 1, 1944, James A. McSarthy- will succeed Wilfred
DSerre as Assistant Treasurer.--V. 159 , p. 1966.

## Automatic Sprinkler Co. of America-New V-P.

C. B. Miller has been elected vice-President in charge of installa-

Baltimore and Ohio RR.-Earnings-

 From Jan. 1 -
 et ry, oper. income. ${ }^{22, \text {, }}$
Announcement has just been made by R. L. Snodgrass, Vice-President
charge of finance, of the appointment, effective July 10, of
 Peresident of operations of the Union Pacific RR.
Pays Secured Notes
Roy B. White, President of the road, has announced that the com-
any met the payment of principal of secured notes which matured
aug. 1 , of which the pubic held about si9000, noo.
Bankers Securities Corp.-Earnings-
$\begin{array}{llllll}6 \text { M Mos. End. June } 30- & 1944 & 1943 & 1942 & 1941\end{array}$
net) $\begin{array}{lllll}-\quad & \$ 1,126,524 & \$ 463,622 & \$ 187,117 & \$ 76,620\end{array}$

| tot. dives., commis. and |
| :--- |
| other income -- $\quad 623,812 \quad 335,829$ |
| $000,629 \quad 300,467$ |





$$
\text { axes. Balance Sheet, June } 30,194
$$

Assets-Cash in banks and on hand, $\$ 618,976 ;$ deposits in banks in
quication, estimated realizable value, $\$ 151,405$; deposits made under
 $\$ 892,625$ due from customers and brokers and account reeeivable,
s24,c91; ancurued income receivable, $\$ 60,973$; deferred charges, $\$ 82,933$; Liabilities -554
Liabilities-Participating preferred stock (par $\$ 50$ ), $\$ 10,000,000$;
common stock (par $\$ 50$ ), $\$ 3,000,000$; surplus, $\$ 2,478,671 ;$ deferred income, $\$ 406,874$, dividend payable July 10,1944, on participating pre-
ferred stock, excluding treasury stock, contra, $\$ 331,620$; deposit received under sales agreement, $\$ 124,055$; due to customers and brokers,
$\$ 12,041$; reserve for taxes, $\$ 686,709$; reserve for expense $\$ 27,584$; $\$ 12,041$, reserve for taxes, $\$ 686,7$
total, $\$ 17,067,554,-\mathrm{V} .159, \mathrm{p} .2627$.
Bandini Petroleum Co.-Reduces Dividend-
The directors have declared a dividend of three cents per share on the capital stock, par $\$ 1$, payable Aug. 20 to holders of record
Aug. 7. The company has been paying 10 cents per share each quarter,
but because of extraordinary development expenses the amount of the dividend was reduced, according to a report.-V. 158, p. 944.

## Barium Stainless Steel Corp.-Earnings-

$\begin{array}{lllll}6 \text { Months Ended June } 30- & 1944 & 1943 & 1942 \\ \text { Net profit } & & \$ 159,647 & \$ 24,350 & \$ 101,617\end{array}$ After depreciation, amortization, etc., but before provision for Fed-
eral income taxes and renegotiation of contracts. tLoss.-V. 159, p: 1755.

Barber Asphalt Corp.-Earnings-
Period End. June 30- 1944-3 Mos.-1943 1944-6 Mos:-1943 $\begin{array}{lrrrrr}\text { and taxes } & \text { per. } & \$ 20,583 & \$ 127,095 & \$ 373,709 & \$ 277,030 \\ \text { Eanns. per com. share_ } & \$ 0.56 & \$ 0.32 & \$ 0.95 & \$ 0.71\end{array}$

## Bath Iron Works Corp,-Billings, Etc.-

The corporation reports that its billings during the three months
ended June 30,1944, totaled $\$ 35,580,179$ and that as of June 30 , the The corporation on April 1, 1944, held an unbilled balance of con-
tracts of $\$ 199,992,335$ and there were net increases and other adjustments in contract price during the June quarter of $\$ 777,419$, making
a total of $\$ 200,769,754$. No additional new contracts were received
during the period April 1 through June 30 , 1944--V. 159, p. 2188 .
Beaumont Sour Lake \& Western Ry.-Earnings-
$\begin{array}{lrrrr}\text { June- } & 1944 & 1943 & 1942 & 1941 \\ \text { Gross from railway } & \$ 861,525 & \$ 840,825 & \$ 592,44 & \$ 240,746 \\ \text { Net from railway_ } & 43,823 & 424,922 & 292,830 & 81,470 \\ \text { Net ry. oper. ineome } & 97,857 & 108,943 & 199,968 & 28,735\end{array}$ From Jan. 1-
Gross from railw $\begin{array}{llllll}\text { Net from railway_--- } & 6,932,248 & 4,902,765 & 3,347,582 & 1,628,770 \\ \text { Net ry..oper. income.- } & 4,110632 & 2,369,584 & 1,758,285 & 690,27 \\ \text { N } & 96,906 & 615,520 & 1,219,002 & 333,469\end{array}$

Bethlehem Steel Corp. (\& Subs.) - Quarterly Report 2d Quar. '44 1st Quar. '44 2d Quar' '43 Net billings - -afore charges
$\begin{array}{rrr}471,368,482 & 449,252,573 & 490,414,380 \\ 47,984,442 & 44,11,308 & 50,893,250 \\ 1,381,41\end{array}$ Interest and other charges.-----
Loss on sale of fixed assets
"Provision for deplet. \& deprec
$\begin{array}{rrr}1,381,131 & 1,418,898 & 1,633,000 \\ 811,379 & & \end{array}$ $\begin{array}{lllll}\text { (including amortization) } & 13,568,089 & 12,009,872 & 9,916,040 \\ \text { Provision for taxes based on income } & 25,490,000 & 24,310,000 & 32,730,000\end{array}$
 charge than depreciation on certain equipment provided for through charge to operating expense, and castings) averaged approximately
Steel production (ingots and $103.0 \%$ of capacity during the second quarter of 1944 as compared
with $103.5 \%$ during, the first quarter of 1944 and $98.7 \%$ during the second quarter of 1943. Current steel production is approximately

## To Redeem Serial Debentures-

The corporation has called for redemption on Sept, 1 at its stock debentures due on March 1,1945 to 1950, inclusive, and all of its
serial debentures due on July 15 in each of those years. The redemption prices for both groups range from 100 for the 1945 maturities
to 10.125 for the debentures maturing in 1950 with accrued interest
on the debentures due on July 15 . V . 160 ,

Birdsboro Steel Foundry \& Machine Co.-Earnings6 Months Ended June 30-

| Earnings per common share | $\$ 2644$ | $\$ 1943$ |
| :--- | :--- | :--- | :--- | Includes post-war refund and is after all charges, including de-

preciation and estimated provision for income and exxess profits taxes
and renegotiation of contracts. $\dagger$ Revised. -V .159 p. 1755 .

Birmingham Electric Co.-Files Plan for Bond IssueThe company on July 24 filed with the Securities and Exchange and sale of $\$ 10,000,000$ first mortgage bonds, series due 1974. Net proceeds will be applied, together with treasury funds, to redeem at mortgage gold bonds, $4 \frac{1}{2} \%$ series due 1968. Company is a subsidiary
of National Power \& Light Co. Bonds will be offered for competitive sale. Interest will be named
by successful bidder. Names of underwriters and offering price to public as well
V. 160 , p. 219 .

## Blaw-Knox Co. (\& Subs.)-Earnings-

$\begin{array}{rrrrrr}6 \text { Mos. End. June 30- } & 1944 & 1943 & 1942 & 1941 \\ \text { Net profit } & \$ 665,799 & \$ 780,728 & \$ 585,434 & \$ 1,220,496\end{array}$
 provision for war and post-war adjustments, and State and Federal
taxes, including excess profits tax Note-Provision for Pennsylvania State income and Federal income
and excess profits taxes for the six months ended June 30,1944 totaled and excess profits taxes for the six months ended June 30 . 1944 totaled
$\$ 4,155,500$ as compared with $\$ 4,741,002$ in 1943 and $\$ 4,418,050$ for the first half of 1942 .
Billings for the first six months of 1944 were approximately $87 \%$ of
the similar 1943 period. While billings for the period were lower, the similar 1943 period. While billings for the period were lower,
the production output of the company's manufacturing plants exceeded the same period last year, the reduction in total billingss being eaused
by the completion of the synthetic rubber construction program on
which the company played a major part. Research pilot plant work in connection with played a major part. Research piliot plant work
pany in cooperation with the continued by the comWilliam $P$. Witherow, President, stated that although some war con-
tracts have been terminated, other Government work has been assigned the company, so that at the present time unfilled orders are the largest
in the company's history. Mr. Witherow also stated that reserves for renegoiation hadve been provided in an amount considered adequate.
Development work for the post-war period is being pursued to the Develonment work for the post-war per
greatest extent consistent with the compan
Mr. Witherow asserted.--V. 159, p. 2411.

Boston \& Maine RR.-Earnings-

 | Net oper. revenue | $\$ 2,189,087$ | $\$ 2,284,902$ | $\$ 11,226,290$ | $\$ 13,826,999$ |
| :--- | ---: | ---: | ---: | ---: |
| Taxes |  | 899,779 |  | 920,505 | $\underset{\text { Equipment rents }}{\text { Eacil. rents }(D r)}$

 Total income --1--
Total deducts (rentals, Total deducts (rentals,
interest, etc.) interest, etc.)
Net income

- V. $160, ~ p . a 3$$\frac{346,238}{\$ 730,598} \frac{353,136}{\$ 821,877} \frac{2,154,501}{\$ 3,282,684} \frac{2,201,401}{\$ 4,982,980}$

Boston Woven Hose \& Rubber Co-Declares Regular Dividend, But Defers Action on Special Paymentaid: Newton Smith, in a letter to common stockholders, dated July 31, "Several years ago it seemed advisable to the board of directors, in the probable earnings for the year ending Aug. 31 and pay such a "This condition no longer obtains and so it seems wiser and better the results of the year's operations have been accurately determined before considering the question of a 2 special dividend.
"The directors have, therefore, at this time declared only the regular cmmon dividend of 50 cents a snare payable on Aug. 25 to stockholders of record Aug. 15." A similar dividend was paid on Feb. 25
and May 25, this year, and in each quarter during 1943. In addition,
the company on Aug. 25, last year, disbursed a special of 50 cents
a share.-V.

## Brill Corp.-Officers and Directors-

The stockholders at the annual meeting on July 27 elected the fol-
owing directors: Lester A. Blackford, Walter J. Cummings, Charles J. Haddy, William H, Kern, Ronald R. Monroe, Ernest L. Nye, C. Lothrop The following officers were elected: Charles J. Hardy, Chairman of the board; Ronald R, Monroe, President; Lester A. Blackford, Vice-
President, and Edmund L. Oerter, Secretary and Treasurer.-V. 160 ,

Brooklyn Edison Co., Inc.-Earnings-

| Period End June 30- | 1944,3 Mos. | 1943 | 1944 | 12 |
| :---: | :---: | :---: | :---: | :---: |

Net income
-V .160, p. 219.
Brooklyn Union Gas Co.-Earnings-
 $\begin{array}{lllll} & 767,658 & 780,238 & 1,604,728 & 1,264,, 632 \\ \text { Maintenance } & 714 \\ \text { Mrov for depreciation_ } & 907,558 & 880,600 & 1,573,283 & 1,587,215\end{array}$

| Amort. of light oil plant | 907,558 | 880,600 | $1,573,283$ | $1,587,215$ |
| :--- | ---: | ---: | ---: | ---: |
| General taxes | $1,826,637$ | $1,78,41$ | 103,400 | 104,133 |
| Federal income taxes | 857,100 | 838,089 | $3,595,842$ | $3,507,517$ |


| Operating income |  | $\$ 2,415,444$ | $\$ 2,381,656$ | $\$ 4,372,297$ | $\begin{array}{l}\$ 4,075,550 \\ \text { Other income (net) }\end{array}$ |
| :---: | ---: | ---: | ---: | ---: | ---: |
|  | 24,096 | 9,242 | 51,16 |  | 15,909 |



*Ba
Halsey, Stuart to Handle Company's Financing -
c. E. Paige, President of the company, announced Aug. 3 that the
ompany had entered into a firm agreement with the banking firm of Halsey, Stuart \& Co., Inc., for the sale of the proposed $\$ 30,000,000$ of Tnc., has agreed to pay not less than 1.00 for the bonds as $31 / 2 \mathrm{~s}$ and not
less than 100 for the debentures as 4 s , providing the company will submit both issues to competitive bjdding.
The New York State Public Service Commission denied last week he company permission to sell the $\$ 30,000,000$ of bonds privately to
insurance companies and declared that both the bonds and debentures hould be thrown open to competitive bidding.
eaded by F. S. Moseley \& Co. The been offered by a syndicate Headed by F. S. Moseley \& Co. The investment banking firm of
Holsey, Stuart \& Co. Inc., entered the prcture with a bid to market
both the mortgage bonds and debentures competitively on a basis which would net the company interestst savings of $\$ \$ 107,000$ yearly moris
than the saving which would be effected under the plan previously
drawn up.-V. 160, p. 5 .

Brunswick-Balke-Collender Co. (\& Subs.)-Earnings 6. Months Ended June 30 -
$\begin{array}{lllll}\text { Net sales } \\ \text { Gross profit on soles_--.-.-.-.-.-.-. } & \$ 7,425,166 & \$ 7,370,929 & \$ 8,188,387\end{array}$

| Operating profit     <br> Other income (net)  $\$ 352,807$  $\$ 649,986$ <br>  $\$ 665,288$    | 381,612 | 137,354 |  | 323,304 |
| :--- | :--- | :--- | :--- | :--- | :--- |


|  | Profit from operations, |  |  |  |
| :--- | :--- | :--- | :--- | :--- |



Common dividends
Earnings per common share
$\begin{array}{rr}222,878 & 222,452 \\ \$ 0.72 & \$ 0.78 \\ \text { et, June } & 30,1944\end{array}$
Assets-Cash, $\$ 2,038,291$, U. S. Government securities, $\$ 3,935,000$ on repossessions and for unearned interest included in face amount of trade instalment notes of $\$ 684,072$ ), $\$ 2,905,419$; amounts reim-
bursable under fixed fee war contracts, $\$ 1,15,615$ claims under war
contract terminations, $\$ 362,402$; inventories of finished stocks, work in process, raw materials and supplies, $\$ 3,573,219$; net current assets prior years' Federal taxes on income, $\$ 376,184$; prepaid expenses
and deferred charges, $\$ 193,362$; property, plant and equipment (net), $\$ 2,544,153$; patents, goodwill, etc., $\$ 1$; total, $\$ 18,811,146$.
Liabilities-Accounts payable, $\$ 309,202$; customers deposits and credit balances, $\$ 210,845$; accrued salaries, wages, and commissions,
$\$ 97,394 ;$ dividend on preferred stock payable July $1,1944, \$ 33,351 ;$
accrued State, local and miscellaneous Federal taxes, $\$ 219,993 ;$ accrued The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce St, New York 7, N. Y., BEekman 3-3341. Herbert D. Seibert, Editor and Publisher;
William Dana Seibert, President; William D. Riggs, Business Manager. published twice a week fevery 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); 1 Drapers' Gardens, London, E. C., England, c/o Edwards \& Smith, Copyright 1944 by William B. Dana Company. Reentered as second-
 ations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds,
 ederal taxes on income, $\$ 705,191 ;$ reserve for post-war adjustment
and other contingencies. $\$ 500000$ cumulative preferred stok
$\$ 5$ chen $(26,681$ shares, no par), $\$ 2,668,100 ;$ common stock
par), $\$ 4,500,000$; capitai surplus, $\$ 4,033,574$; earned surplus, $85,324,967$;
common stock in treasury ( 4,245 shares, at cost), Dr $\$ 41,470$; total, common stock in treasury
$\$ 18,811,146,-\mathrm{V}, 159$, p. 1756 .

Buffalo Bolt Co., North Tonawanda, N. Y.-To Sell Common StockCompany has completed arrangements with a nation-wide banking
group headed by Van Alstyne, Noel \& Co., for the sale of 141,054 shares ( $\$ 1$ part common stock, according to a registration statement
covering this stock filed with the Securities and Exchange Commission Aug. 1.
of the tal offering, 78,834 shares will be sold for the account
of the of the company and 62,220 shares for present stocknoiders. prioceeds be be received by the company working capital in excess of $\$ 1,000,000$
be used to replenish, in part, workion
expended during the last four years for permanent improvements and istallations.
The company proposes to reclassify its common stock into double
 rights of the common stockholders. The company also proposes to
eliminate any rights of conversion of the preferred stock into common. the company will consist of a total authorized issue of 400,000 shares. The company also has 10,000 shares of $77_{i}$ cumulative preferred stock ( $\$ 100$ par), none which is outstanding.
public offering of the

Bullock Fund, Ltd.-Earnings-

| 6 Mos. End. June 30- | 1944 | 1943 | 1942 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Income-Cash dividends | \$69,218 | \$44,100 | \$48,540 | \$41,135 |
| Net cash proceeds from sales $\qquad$ |  |  | 17 |  |
| Interest on bonds | 2,743 | 1,085 | 12 |  |
| Total income | \$71,961 | \$45,185 | \$48,569 | \$41,135 |
| Expenses | 13,276 | 9,900 | 10,171 | 9.424 775 |
| Prov, for Fed. inc. tax- | 2,292 | 691 |  | 775 |
| $\ddagger$ Net inco | \$56,393 | \$34,594 | \$38,399 | 30,9 |

table dividends. $\ddagger$ Exclusive of profit and losses from/ sales of investments.
A statement of the distribution account for the six months ended June 30 , 1944, follows: Net income (as above), $\$ 56,393$; balance o
distribution account at Dec. 31,1943 , $\$ 42,815$; total, $\$ 99,209$; add distribution account at Dec, ree 1943, \$42,815; total, \$99,209; add, capital stock to equalize the per share amount available for distribu-
tion on then outstanding shares, $\$ 6,196 ;$ total, $\$ 105,05 ;$; less, amounts chase at liquidating value equal to the per share portion of distribu cha.se at liquidating value equal ourchase, $\$ 1,674$; dividends declared on capita stock (less amount thereof charged to surplus arising from sales of
investments, $\$ 2,169$ ), $\$ 69,433$; balance available for dividend distribution for quarter ending Aug. 15, 1944, included in earned surplus tion for
$\$ 34,297$.

$$
\text { Balance Sheet, June 30, } 1944
$$

Assets-Investments, at average cost, $\$ 3,231,715$; cash in bank,
250,217 ; dividends and accounts receivable and interest accrued, $\$ 250,217$; dividends and accounts receivable and interest accrued Liabilities-Payable for securities purchased, $\$ 18,053$; payable fo wn capital stock purchased, $\$ 25,088$, accounts payable, $\$ 5,453$; pro predecessor corporation for exchange, $\$ 2,855$; capital stock ( $\$ 1$ par),
$\$ 241,597$; capital surplus, $\$ 2,928,361$; earned surplus, $\$ 270,970$; total, Burlington-Rock Island RR.-Earnings-

| June- | 1944 | 1943 | 194 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$244,555 | \$301,299 | \$125,525 | \$113,817 |
| Net from railway | 92,208 | 139,403 | 30,682 | 20,744 |
| Net ry. oper. income. | 46,212 | 95,333 | 19,233 | 7,466 |
| From Jan. 1- |  |  |  |  |
| ross from railw | 326 | ,554, | 730,515 | 593,866 |
| Net from railway | 470,710 | 615,989 | 100,674 | 54,035 |
| Net ry. oper, income | 245,342 | 379,772 | 6,179 | *33,049 |

(P. H.) Butler Co.-Earnings-

6 Months Ended-
vot sales
Cost of sales, selling, warehouse,
delivery and general expense (ex
July 1,'44 July 3, '43 June 27, '42
$\$ 6,388,909$
$\$ 5,143,981$
$\$ 4,722,987$
delivery and general expense (ex
clusive of depreciation)
$\begin{array}{lll}6,281,213 & 5,015,478 & 4,583,823\end{array}$


|  |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: |
| Net operating profit | $\$ 156,516$ | $\$ 1,68,771$ | $\$ 190,241$ |  |
| Provision for depreciation | 27,009 | 21,711 | 23,373 |  |
| Interest | 2,010 | ,- | 4.971 |  |
| Loan interest and expense |  | 3,145 |  |  |

Loan (disposal of fixtures)
tEst. prov, for State and Fed. in
$\begin{array}{llll}52,818 & 61,561 & 25,467\end{array}$
Balance of net income-
Earnings per common share.
$\begin{array}{ccc}\$ 71,534 & \$ 84,873 & \$ 131,155 \\ \$ 0.49 & \$ 0.64 & \$ 25\end{array}$
Earnings per common share........ $\$ 0.49$
${ }^{*}$ Consolidated with parent company. iNo excess profits tax payable
California Electric Power Co.-Common Dividend-
A dividend (No. 4) of 10 cents per share has been declared on the
common stock, par $\$ 1$, for the quarter ended June 30 1944, payable common stock, par $\$ 1$, for the quarter ended June 30 1944, payable
Sept. 1 to holders of record Aug. 15 A similar distribdtion was made
on March 1 and June 1, last, and on Dec. 15, 1943.-V. 160, p. 115.

Calumet \& Hecla Consolidated Copper Co. (\& Subs.) - Earnings
 $\begin{array}{cccccc}\begin{array}{c}\text { Production, selling, ad- } \\ \text { ministration \& taxes }\end{array} & 5,718,997 & 6,460,776 & 2,384,718 & 2,167,689\end{array}$ Operating income -
Other income (net). Net gain before de-
prec. \& deplet.... prec. \&
Depreciation

$$
\begin{array}{llll}
\$ 1,407,661 & \$ 2,303,361, & \$ 1,444,557 & \$ 1,539,032 \\
297,150 & 952,057\} & 206,985 & \\
\hline 22,463
\end{array}
$$

$$
\begin{array}{lllll}
\text { Depletion } & 254,495\} & & & \\
\text { Federal income tax }- & 299,606 & 494,000 & 384,303 & 508,510 \\
\hline
\end{array}
$$

\section*{| $\begin{array}{c}\text { Net. gain carried to } \\ \text { earned surplus.-. }\end{array}$ |
| :---: |} Note-It is. not expected that any renegotiation under the provisions

of the National Defense Appropriation Act will have any material
effect on the earnings shown in 1944.

## Listing of Additional Capital Stock-Acquisition -

 The New York Stock Exchange has authorized the listing of 62,768additional shares of capital stock (par \$5) upon official notice of adsuance, in connection with the acquisition of approximately 34,544
iscres of land and rights in land located in acres of land and rights in land located in Keweenaw Cuunty, Mich.,
and certain related assets from Keweenaw Copper Co. (Mich.) making the total number of shares applied for $2,068,270$. At a meeting of the board of directors of the company held June 27, resolutions were adopted authorizing an offer to Keweenaw Copper listed securities, and government bonds, and to pay therefor by the
issuance of 62,768 shares of stock.
issuance of 62,768 shares

Chicago Great Western Ry.-Earnings-



## Chicago Indianapolis \& Louisville Ry.-Earnings-


 $\begin{array}{lllllll}\text { Net ry. oper. income } \\ -\mathrm{V} .160, \mathrm{p} .428 \text {. } & 1,482,478 & 1,691,776 & 1,099,702\end{array}$
Chicago Milwaukee St. Paul \& Pacific RR.-Earnings
 $\begin{array}{lllllll}\text { Net from railmay-.... } & 4,836,113 & 7,142,232 & 4,141,075 & 2,950,397 \\ \text { Net ry. oper. income_-- } & 2,545,473 & 4,054,334 & 2,047,881 & 1,699,143\end{array}$
 Appeals Against Plan-
Four notices of appeal from the order of Federal Judge Igoe ap-
proving the modified plan of reorganization of the road, signed
 debtor.
Coure will be heard some time this fall in the U. s . Circuit
Conpals for the Seventh Circuit.-v. 160 , p. 116 .

## Chicago \& North Western Ry.-Earnings- <br> June- <br> Coss from rallway__-_ $\$ 14,204,516$ \$13,925,387 $\$ 11,827,363 \quad \$ 9,591,288$ <br> $\begin{array}{llllll}\text { Irom railway-a } & 4,54,791 & 5,244,365 & 4,261,689 & 2,964,35 \\ \text { Net ry. oper. income } & 2,040,946 & 2,958,637 & 2,726,445 & 1,001,100\end{array}$  <br> To Redeem Notes- <br> The company has called for redemption on Sept. 29 its secured erial 4\% notes maturing in ci954. These notes represent the balance of the road's former bank loans. With their retirement, the road will

## Chicago Rock Island \& Pacific Ry.-Earnings-

Period End June 30- 1944 Month-1943 ${ }^{1944-6 \text { Mos.-1943 }}$

 ${ }^{*} \$ 666,000$ included in June and $\$ 3,761,000$ in the six months' period Chicago St. Paul Minneapolis \& Omaha Ry.-Earnings Chicago Sl. Paul MI $19441943 \quad 1942 \quad 1941$




Chicago \& Southern Air Lines, Inc.-Service Restored Pre-War Levels-
The return of two 21 -passenger Douglas planes from the Armed The return of two 21 -passenger Douglas planes from the Armed
Forces restores the compan's.ervice to pre-war levels, makes pos-
sible new schedules. and provides more room for passengers, air mail
 and
until Aug. 1, 1943. the company also began operating four flights
As of July
hetween Memphis and Chicano via St. Louis. This includes three between Memphis and Chicago via St. Louis. This includes three
trips from New orleans and the line's presently operating service from Houston.
R. Leininger, General Traffic Manager, also announced that on
Aus Aug. 1 the company would inaugrate a second schedule between
Chicago and Houston, serving S. Louis. Memphis, Little Rock and
Shreveport. The line has been operating one round trip daily to and. from the Southwest.
In addition to these improvements in service which provide more
 T. 159, p. 2632 .

Chicago Surface Lines-Seeks Dismissal of Bankruptcy Proceedings-
Dismissal of bankruptey petitions filed against the companies combondholders' committees on the ground that the retitions were no
 South Chica, Ro Reilway co asked the Federa, and istrict Court to act
ond
the city's unified traction plan. -V. 160, p. 116. Clinchfield RR.-Earnings -




Cities Service Power \& Light Co.-Asks SEC to Exend Integration Deadline-
The company and its subsidiary. Feaeral Light \& Traction Co., have
Tked the SEC to extend for one year to Aug. 17, 1945. the time for ssked the SEC to extend for one year to Aug. 17 . 1945. the time for
ntegrating their systems under the terms of the Utility Holding ompany Act.
In their jop applications both companies cite the progress which hey have made to date toward integration.
Cities Service Power \& Light has disposed of its interest in public
and
 trranged for the eale of its City Light \& Traction Co. and Danbury \&
Bethel Gas $\&$ Electric Light Co
Bet Power $\&$ Light is also preparing to merge Empire District Electric
o. with adjacent system properties preparatory to sale of the com-


## Colorado \& Southern Ry.-Earnings-

| June- | 1944 | 1943 | 1942 . | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway Net from railway- | \$1,397,657 |  |  | ${ }_{\substack{\text { a } \\ \$ 639,117 \\ 105311}}^{1231}$ |
| Net ry. oper, income | 259,0 | 237,019 | 208,433 | 333 |
| From Jan. 1- |  |  |  |  |
| Gross from railwa | 7,878,516 | 6,601,215 | 4,550,320 | 3,716,826 |
| Net from railway | 2,953,387 | 2,56, 892 | 1,421, | ${ }^{900,023}$ |
| Net ry. oper. income | 1,560,472 | 1,523,731 | -954,14 | 353,318 |
| Colorado \& Wy | g Ry. | Earnings |  |  |
| June- |  |  |  |  |
| ross from rail | \$124,364 | \$127,087 | \$159,748 | \$137,743 |
| from |  | 24,06 | 62,5 |  |
| ry, oper. incom | 22,373 | 18,462 | 12, | 28,549 |
| From Jan. |  |  |  |  |
| ay |  | ${ }^{855,981}$ | ${ }_{368,778}^{885,61}$ |  |
| et ry oper. income | 203,522 | 133, | 136, | 217,051 |

## Colt's Patent Fire Arms Mfg. Co.-Sells Division-

 Graham Anthony. President, recently announced that Lhis company'selectric products division had been sold to Federal Electric Products $\mathrm{Co}_{0}$. of Newark, N . J. Jucts consist of heary industrial switches, service

## Chairman Resigns-

Samuel M. Stone has resigned as chairman of the board, but retained his membership on the board, however.
Mr. Stone resigned the presidency three months ago because of in
healt health, and was succeeded in that position by Graham H. Anthony.
-V. 159, p. 2413.
Columbia Gas \& Electric Corp.-Extension GrantedThe SEC on Aug. 1 modified its June 23 order approving the merger the original 60 -day period in which the transactions were to be com-pleted.-V. 160, p. 6 .

## Commercial Solvents Corp. (\& Subs.) -Earnings-

 Fed. inc. \& exc. profils
tNet income
Earnings per

$$
\begin{array}{rllll}
1,330,950 & 1,169,400 & 2,566,500 \\
& \\
\hline
\end{array}
$$

ings per share

"On ${ }^{2,636,878}$ shares of common stock. †Subject to renegotiation.

- V. 159, p. 1757 .
Commonwealth Securities, Inc.-Earnings-


> Balance Sheet, June 30, 1944 Assets-Demand deposits, $\$ 57,278$; accrued interest on bonds, $\$ 2,574$;

Assets-Demand deposits, $\$ 57,278$; accrued interest on bonds, $\$ 2,574$,
dividends receivable, $\$ 125$; investments less reserve to reduce ot ag-
gregate quoted market prices at June 30, 1944, as authorized by Board gregate quoted market prices at June 30, 1944, as authorized by Board
of Directors, $\$ 3,141,501$ ), $\$ 2,413,915$; total, $\$ 2,473,891$. Liabilities-Liability for stock purchased ( $\$ 113,019$ on a when issued taxes on income for the six months ended June 30,1944 (est.), $\$ 900$;
treferred stock, $\$ 67,571$ common stock (par $\$ 1$, $\$ 311,488 ;$ capital
pretal surplus, $\$ 1,892,783$; earned surplus, $\$ 76,838$; total, $\$ 2,473,891$. V . 159 ,, , 1969 .
Commonwealth \& Southern Corp. (\& Subs.)-Earns.Period End, June 30 Gross revenue--
Operating expenses
Provision $\begin{array}{cccccc}\text { Provision for deprec. } & 1,948,619 & 1,845,303 & 23,382,542 & 22,634,566 \\ \text { and amortization--- } & 1,96350 & 4,75,793 & 60,281,095 & 57,127,420\end{array}$ $\begin{array}{lrrrrr}\text { Gross income } & \$ 3,247,835 & \$ 3,495,487 & \$ 41,156,345 & \$ 43,405,007 \\ \text { Interest } & 1,327,730 & 1,371,737 & 16,216,148 & 16,556,014\end{array}$ Dividends on preferred
stock of subs.
stock of subs.....
Other deductions.
Net income

| 928,254 | 976,853 | $11,430,323$ | $11,721,918$ |
| ---: | ---: | ---: | ---: |
| 80,980 | 223,611 | $1,707,308$ | $2,558,276$ |

$\$ 910,871 \overline{\$ 923,286} \overline{\$ 11,802,565} \overline{\$ 12,568,798}$ of this weekly kilowatt-hour output of electric energy of subsidiaries territory served for the week ended July 27, 1944, amounted to 248,081,488 as compared with $239,222,523$ for the corresponding week
in 1943 , an increase of

Conlon Corp.-To Redeem 6\% Debenture BondsAll of the outstanding 10 -year $6 \%$ sinking fund debenture gold bonds have been. called
interest. Payment wil be made at the City National Bank \& Trust
Co., successor trustee, 208 So, La Salle St., Chicago, Ill.-V. 160 , p. 221 .

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

 The company on Aug, 2 announced that System output of elec30.1944, amounted to $167,600,000 \mathrm{kwh}$., compared with $208,500,000$kwh . kwh . for the corresponding week of 1943, a decrease of $19.6 \%$, Local
distribution of electricity amounted to $158,800,000 \mathrm{kwh}$, compared
with $191,800,000 \mathrm{kwh}$. for the corresponding week of last year, wistribution $191,8000000 \mathrm{kwh}$. for the corre
decrease of $17.2 \%$.-V. 160, p. 429 .

## Consolidated Investment Trust-Earnings- <br> 6 Mos. End. June $30-$ Cash dividend income

Cash dividend income
Interest income
Total in
Expenses
Federal in

owned real estate subsidiary (less reserve of $\$ 15,270$ ), $\$ 770,394$; divi-
dends receivable, $\$ 9,790 ;$ accrued interest receivable, $\$ 2,172 ;$ notes and
accounts receivable, $\$ 66,609 ;$ deferred items $\$ 425 ;$ total, $\$ 13,106$. accounts receivable, $\$ 66,609$; deferred items, $\$ 425$; total, $\$ 13,106,319$.
 plus, $\$ 9,764,177$; capital gain surplus; ${ }^{2} \$ 2,008,272$; income surplus,
$\$ 77,200$ total, $\$ 13,106,319 .-\mathrm{V} .159$, p. 2413 .

| Consolidation Coal Co., Inc. (\& Subs.) - Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{array}{ll}\text { Period End. June 30-_ } & \text { Sales of coal to the }\end{array}$ |  |  |  |  |
|  |  |  |  |  |
| Gross inc. from other |  |  |  |  |
| operating sources | 745,933 | 775,944 | 1,399,918 | 1,587,058 |
| Total $\qquad$ Oper. expenses, taxes, |  |  |  |  |
|  |  |  |  |  |
| Earns. from oper. Other income | 251,605 | 856,351 | \$2,114,648 | 043,642 |
|  | 43,320 | 64,483 | 87,208 | 96,699 |
| Total income --.-. | \$1,294,926 | 920,834 | \$2,201,856 | ,140,341 |
| Int. on funded debt---Int. on unfunded debt_ |  | 72,893 |  | 147,770 |
|  | 349 |  | 577 | 3,645 |
| Depreciation .-...-- | 262,314 | 233,135 | 485,486 | 480.380 |
| Depletion | 71,327 | 51,068 | 126,871 | 110,507 |
| Prov, for Fed. inc. taxes | 384,312 | 275,091 | 634,376 | 689,422 |
| Net income -----.-- | \$576,623 | \$288,549 | \$954,545 | 08.617 |
| Preferred dividends ---Earns. per com. share- |  |  | 69,294 | 72,661 |
|  | \$0.84 | \$0.39 | \$1.38 | 1.00 |
| Including coal produced and purchased.-V. 159, p. 2192. |  |  |  |  |
| Consumers Power Co.-Earnings- |  |  |  |  |
| Period End. June 30Gross revenue | 1944-Mon | th-1943 | 1944-12 M | os.-194 |
|  | \$4,806,684 | \$4,636,930 | \$59,593,012 | 55,108,529 |
| Operating expenses.-.- | 1,877,860 | 1,686,628 | 23,147,481 | 20,501,979 |
| Provision for deprec.-- | 571,415 | 567,290 | 6,852,226 | 7,511,824 |
| Provision for taxes_--- | 1,418,635 | 1,360,487 | 17,274,317 | 14,495,166 |
| ross income | \$938,774 | \$1,022,525 | \$12,318,988 | 12,599,559 |
| Interest and other deductions $\qquad$ |  |  |  |  |
|  | 391,041 | 386,405 | 4,743,583 | 4,723,29 |
| Net income | \$547,734 | \$636,121 | \$7,575,405 | 7,876,262 |
|  | 285,427 | 285,427 | 3,424,819 | 3,424,818 |
| Amort. on pfd. stock expense, etc. |  |  |  | 391,670 |
|  | \$262,306 | \$350,694 | \$4,150,586 | \$4,059,775 |

## Continental Can Co., Inc.-Earnings- <br> Including Wholly Owned Subsidiaries

 $\begin{array}{llllll}\begin{array}{c}\text { Profit } \\ \text { Deprec., } \\ \text { inc. \& exc. prof. taxes }\end{array} & 11,343,907 & \mathbf{y} & \mathbf{9 , 8 1 0 , 6 8 6} & 8,172,119 & 8,326,180\end{array}$ $\begin{gathered}\text { Net profit- } \\ \text { Com. shares (par } \$ 20 \text { ) }\end{gathered}$
$\$ 5,941,138$
$\$ 4,987,331$
$\$ 6,719,800$
$\$ 8,670,908$ $\begin{array}{lrrrrr}\text { outstanding } & 2,853,971 & 2,853,971 & 2,853.971 & 2,853,971 \\ \text { Earnings per share... } & \$ 2.08 & \$ 1.75 & \$ 2.35 & \$ 2.88\end{array}$ •After all charges, but before depreciation, depletion and Federal
taxes.-V. 159, p. 221.

## Continental Motors Corp.-Acquisition-

The corporation has purchased all the 20,130 shares of Gray Martine Motor Co. capital stock for $\$ 2,616,900$ a according to a yeport filed with
the Securities and Exchange Commission.-V. 160 , p. 7 .

## Copperweld steel Co.-Earnings-

 Shares common stock-

| .49 | $\$ 0.85$ | $\$ 1.06$ | $\$ 1.25$ |
| :--- | :--- | :--- | :--- | After all charges, including depreciation, Federal and State income

taxes, and excess profits taxes in 1943,1942 and 1941 . No provision for Federal and State income taxes required in 1944. †Revised. tAfter deduction of $\$ 225,700$ for Federal and State income taxes of 1941 excess profits taxes in accordance with the provistons of the Revenue Act of 1942.
SIncludes $\$ 248,460$ excess profits tax recoverable from 1941 because
Corn Products Refining Co. (\& Subs.)-Earnings$\begin{array}{llllll}6 \text { Mos. End June } 30- & 1944 & 1943 & 1942 & 1941 \\ \text { Profits from operation_ } & \$ 6,269,396 & \$ 12,337,790 & \$ 15,931,667 & \$ 9,502,423 \\ \text { Other income } & 626,337 & 631,914 & 510,107 & 1,029,418\end{array}$ Total income -.... $\overline{\$ 6,895,733} \overline{\$ 12,969,703} \overline{\$ 16,441,774} \$ 10,531,841$ Federal \& State income

 Common dividends Deficit --.-.-.-. $\begin{array}{rrrrr}\$ 858,256 & \$ 148,471 & \$ 494,424 & \$ \$ 223,558 \\ \$ 0.96 & \$ 1.24 & \$ 1.30 & \$ 1.59\end{array}$ estimated that the company will benefit from the unused excess profits credit carry-back provision of the Federal income tax laws to the
extent of $\$ 405,000$. This amount is not included in the above figures and is equivalent. after preferred dividends, to 16 cents a share on common stock. †Profit.-V. 159, p. 2414.
Davega Stores Corp.-Retires Treasury Stock-
The stockholders on July 24 authorized the retirement of 18.450
shares of the company's common stack held in the treasury. This leaves 202,000 shares outstanding.
Sales of the company continue low with profits affected accordingly, H. M. Stein, President, said. In the current year it will be increasingly
H. M cifficult to obtain merchand
he said.-V. 159, p. 2633 .

\section*{Denver \& Rio Grande Western RR.-Earnings- <br> |  | 1944 | 1943 | 1942 |  |
| :---: | :---: | :---: | :---: | :---: |
| ross from railw | \$5,453,893 | \$5,990,583 | \$4,215,403 | \$2,368,960 |
| Net from railway | 1,345,594 | 2,718,870 | $1,766,749$ $1,509,502$ | 487,518 28216 |
| Net ry, oper, incom |  |  |  |  |
| From Jan. 1 ross from rail | 33,774,449 | 33,908,683 | 21,069,806 | 1 |
|  | 10,624,391 | 15,039,727 | 7,078,783 | 1,882,91 |
| Net ry. oper. incom | 7,063,907 | 8,627,905 | 5,514,318 | 548, |



Detroit \& Mackinac Ry.-Earnings-

| troi | Ry.- | ings- |  |  |
| :---: | :---: | :---: | :---: | :---: |
| ne- |  | 1943 |  |  |
| from railway | ${ }_{12,238}$ |  |  |  |
| Net ry. oper. inco | 6,671 | 2,5 | 15,165 |  |
| From Jan. 1- | 475,1 |  |  |  |
| Aet from railway |  |  |  |  |
| $\begin{aligned} & \text { rom rapwe } \\ & \text { ry. oper, in } \end{aligned}$ | 18,102 | 14,46 | 58,081 | 1,096 |
| Detroit \& Toledo | ore $\mathbf{L}$ | RR. | ing |  |
|  |  |  |  |  |
| joss | siz |  | ${ }^{2921.5}$ |  |
| $t$ from railwa | 1250,54 | ${ }_{\text {cki }}^{117.903}$ | ${ }_{41,376}^{127,213}$ | - |
| Net ry, oper. income From Jani 1 - |  |  |  |  |
|  | 2,297,287 | ${ }^{2,232,85}$ |  |  |
| from rallway |  |  |  |  |
| et ry. oper. in in | 362,832 |  |  |  |

Dewey \& Almy Chemical Co. (\& Subs.)-EarningsNet profit atter all charges

## Net proft at aiser alo charges Shares. of com. stock outstandin Earning


Note-No determination has been made either for 1944 or 1943 as to Profits control Act, which provides for renegotiation of certain Gov-
ernment contracts


Duluth Missabe \& Iron Range Ry.-Earnings-



Duluth South Shore \& Atlantic Ry.-Earnings$\begin{array}{ccccc}\text { June- } & 1944 & 1943 & 1942 & 1941 \\ \text { Gross from railway } & \$ 365,008 & \$ 394,054 & \$ 364,948 & \$ 288,269 \\ \text { Net from railway-... } & 69,234 & 15, .034 & 103,337 & 89,200 \\ \text { Net y. oper. income.-- } & 49,876 & 136,742 & 81,018 & 66,183\end{array}$ $\begin{array}{lrrrr}\text { From Jan. 1- } & & & & \\ \text { Gross from railway_-_- } & 2,133,386 & 2,000,892 & 1,892,322 & 1,460,031 \\ \text { Net from railway_- } & 501,442 & 577,407 & 497,848 & 314449 \\ \text { Net ry. oper. income--- } & 366,230 & 436,388 & 356,471 & 203,982 \\ \text {-V. 160, p. 117. } & & & & \end{array}$

Electric Bond \& Share Co.-Annual Report-To Stay In Business Despite Holding Company Act-
Company plans to devote its assets of capital and skilled manpower
to the "creative tasks of producing goods and services for the public,
jobs for men, and earnings for the company's stockholders," once to the creative tasks of producing goods and services for the pubic,
jobs for men, and earnings for the company's stockholders, once
Che requirements of the Holding Company Act are met, according to
the company's report for 193 and for the first quarter of 1944. The
report together with the June 30 , 1944 financial statements made public Aug. 4 is signed by C. E. Groesbeck, Chairman and S. W.
Murphy. President.
Pointing out that although the company has already undergone Pointing out that although the company has already undergone
many changes and that still further major revisions in its operations.
and investments will be necessary in order to comply finally with the Act, the report states that it is planned that Ebasco Services, Inc.,
the company's wholly owned service subsidary, with itts skilled tech-
nical, research and operating staff of some 550 persons, not only. nical, research and operating staff of some 550 persons, not only
continue to sell to its wide range of services to public utility com-
panies, but also to other types of business, both in this country and
in foreign countries. in foreign countries.
"The company a record of almost four decades cuiminating In the building of one of the largest and most successful business
enterpises in the world," Messrs. Groesseck and Murphy set forth.
"Skilled business and technical men in combination with capital will "Skilled business and technical men in combination with capital wiil
be at a premium in the post-war period. It is this combination of
capital and skilled, organized manpower, plus this outstanding record, capith justifles the belief that, with stockholder support, the future
which jund of Bond and Share, following the present period of transition, will
continue to be one of vigorous business enterprise and constructive Expressing their belief that the solution of the company's presently
adverse income situation is wrapped up largely in a program of further reducing the amount of preferred stock outstanding, as well as
increasing the flow of income, the company's officers make known increasing the flow of income, the company's officers make known
that under all authorizations of the SEC to June 30, 1944, a total
of $\$ 33,895,500$ of preferred stock has been purchased at a total cost resulting from these total purchases amounts to $\$ 1,958,430$ per year
Preffer Preferred stock liability has been reduced from $\$ 115,5655,500$ at Sear.
22,1941 , the date when purchases began, to $\$ 111,670,000$ at June 30 last. On June 30, under the latest authorization of the SEC there
remained for furher purchases $\$ 6,196,552$. The SEC authorization
for repurchase which was to expire Aug. 2, 1944 has been extended to Jan. 2, 1945. With regard to Bond and Share's investment in the securities of
American \& Foreign Power Co., Inc., costing some $\$ 280,000,000$, it is
stated that the trend of foreign operations has been showing improvement now for a number of years, and that while "neither the diffí-
culty nor the time required to realize the maximum possibilies cuty nor the time required to realize the maximum possibilities
inherent in this foregn situation should be underestimated. every
effort is being exerted to find the effort is being exerted to find the best ultimate solution of the many
problems involved." Despite acute shortages of critical materials and with about 9,500
employees in the nation's armed forces, Bond and Share System operating companies never faltered in meeting the. Share System
ores ding demands
placed upon them, the report continues. Every war placed upon them, the report continues. Every war power demand for plied. There was no rationing of power, and the price of electric
nind gas service continued to drop in the face of heavy increases in the cost of running the business and a sharp upward trend in the
general cost of living. A tribute is paid to the System's employes
lor their loyalty and hard work in making this war performen possibe.
During the year, the System's input of electricity was $31,109,789,000$ kilowatt hours, up, $2.5 \%$ over 1942 . This production of power, the
veport points out, is equal to the muscle work of the nation's entire civilian labor force working for $21 / 2$ years. Gas sales rose $13 \%$ to
$\$ 43,357,643,000$ cubic feet. Passengers carried on the System's trans-
portation routes. totaled $1,156,674,000$, an increase of $22 \%$. Revenues
from all sources were $\$ 533,598,278$, up $2 \%$. Taxes inceased $4 \%$ to $\$ 114,033,19$, and operating expenses were $\$ 232,480,913$, an increase
of $4 \%$. Retirement reserve appropriations, amounting to $\$ 59,462,325$,
were $2 \%$ less than 1942 . Net operating revenues of the $\$$ ysstem were
$\$ 127,621,000$, a reduction of $3 \%$.


Accrued interest receivable
Others
Other current assets
Prepayments
Total

 537,231,037 | $24,599,700$ |  |
| :--- | :--- |
| $94,944,700$ | $26,960,000$ |
| $26,251,788$ | $26,814,700$ |
| $1,251,788$ |  | Common stock 185 par

Accounts payable
Associate companies

## p n n



$\begin{array}{lll}1,618,875 & 1,922,617 & 6,827,53 \\ \text { Balance Sheet, June }\end{array}$
$\begin{array}{llll}\text { Assets- } \\ \text { Inves. Securities \& Advances (Ledger Value) } & 1944 & 1943\end{array}$

| t. Securities \& Advances (Le | 1944 \$ 1943 |
| :---: | :---: |
| and Accounts Receivable |  |
| gn Power | 30,000,000 35,000,000 |
| United Gas Corp. | 27,925,000 27,92 |


| BondsTexas Pwr. \& Lgt. Co. 1st mtge. $43 / 4 \mathrm{~s}, 1965$ |  |  |
| :---: | :---: | :---: |
|  | 5,037,120 | 5,037,120 |
| United Gas Public Service Co. $6 \%$ debs. '53 | 25,000,000 | 25,000,000 |
| Cuban Electric Co, 6\% debs, 1948 | 19,500,000 | 19,500,000 |
| Other-System companies | 413,204 | 3,264,997 |
| Stocks and Option Warrants |  |  |
| Ezasco Services Inc. |  |  |
| System companies and miscellaneous | 405,672,265 | 405;679,1 |
| Cash in banks-on demand | 9,596,385 | 17,688,732 |
| $\begin{array}{llll}\text { Temporary cash invest.-short-term securities_- } & 5,367,825 & 7,390,829 \\ \text { Accrued interest receivable }\end{array}$ |  |  |
|  |  |  |
| Associate compa | 256,775 |  |
| Others | 1,129 | 10,006 |
| Other current | 200 | 00 |
| Prepayments |  |  |
| Total | 530,617,369 | 548,883,343 |
| Liabilities- |  |  |
| \$5.preferred stock (no par | 22,470,000 | 26,939,700 |
| \$6 preferred stock (no par) | 89,200,000 | 105,724,700 |
| Common stock (\$5 par)Accounts payable |  |  |
|  |  |  |
| Associate companies ----------------- $\quad$-6,-- |  |  |
| Others | 612,065 | 60,741 |
| Dividends declared | 1,618,875 | 1,922,617 |
| Accrued tax | 2,248,129 | 3,518.065 |
| Reserves (appro, from capital surplus) | 4,893,982 | 4,893,982 |
|  |  |  |
| Capital surplus | 323,028,226 | 320,089,320 |
|  |  |  |
| Total | 530,617,369 | 548,883, |

[^0]Elliott Co., Jeannette, Pa.-Earnings-

$$
\text { Income Account for Six Months Ended June 30, } 1944
$$ Net profit after charges and taxes and renegotiation Earrs. per share on

$-V .159, ~ p . ~ 2302 . ~$

Empire Power Corp. (\& Subs.) - Earnings6 Months Ended June 30-


Net operating income
Losses on sales of investments
Net profit carried to surplus
Div. on pfd. stock of sub. in hands
Div. on pfd. stock of sub. in hands
of public
Min. stockholders' int. in income of $\begin{array}{rr}\$ 2256,237 & -\$ 295,783 \\ 204,500 & 2,731,056\end{array}$
$\$ 51,737$ 263,378 ${ }^{9} \$ 211,641$ " $\$ 2,435,372 \quad \$ 121,89$
Balance ${ }^{*}$ Loss.

Electric Corp. up to the date of its termination.

$$
\text { Balance Sheet, June 30, } 1944
$$

Assets-Cash in banks and on hand, $\$ 2,309,389$; accounts receivable reanzed
$\$ 22,059,874$.
Liabilities-Accounts payable, $\$ 1,709$, employees' deposits, for w
bond purchases. $\$ 369$ : reserve for taxes (including estimated Feder income taxes). $\$ 332,373$; participating stock ( 175,585 no par shares
 deprecia
p. 549.

Eversharp, Inc.-5\% Stock Distribution-
The directors have declared an extra dividend of $5 \%$ in commo stock and the usual quarterly $\$ 1$, both payable Oct. 15 to holders record oct. 4. An extra dividend of $2 \%$ in stock was paid on July
15 , last, as aginst an extra of 15 cents in cash on April 15,194 a, ast, as against an extra osk on Jan. 15,1944.
and an extra of 25 cents in cash
and an extra of 25 cents in cash on Jan. 15, 1944.-V. 159, p. 2079.

## Fiorida East Coast Ry.-Earnings-

## Gross fro



 | Net from railway_--- | $8,764,586$ | $9,803,365$ | $3,648,367$ |
| :--- | :--- | :--- | :--- | :--- |
| Net ry, oper. income- | $3,841,266$ | $5,611,331$ | $2,871,029$ |
|  |  |  |  |

Florida Pewer Corp.-Registers Preferred a Recap Plan of Georgia Power \& Light Co.-
The corporation has filed a registration statement with the SEC as another step in the voluntary recapitalization plan of Georgia Powe
\& Light Co. vider section 11 (E) of the Public Utility Holding Com
pany Act Florida. stock which is to be sold at competitive bidding. Dividend prate wil be named by the successful bldder. Proceeds will be used to redeem
5,940 shares of $7 \%$ ( $\$ 50$ par) preferred which is to be called at $\$ 525$ per share and 28,762 shares of $7 \%$ ( $\$ 100$ par) prefereded which is to b premiums, is $\$ 3,475,670$. Gas \& Electric Power and Georgia Power are controlled by Genera common and 4,200 shares of preferred stock of Georgia, and als Under the proposed plan General Gas will sell. to Florida for $\$ 75,60$
in cash the 4,200 shares of Georgia preferrect and will donate to in cash the 4, 200 shares of Georgia paren and $\$ 310,600$ in cash. Florida will donate to Georgia the 4,200 shares of preferred a funds will be used by Florida to make the cash donation to Georg
The Commission will hold an oral argument on Aug. 10 on the raised by a couple of cooperatives whether General. Gas should be
required to sell its interest in Georgia Power to the co-ops instea
Georgia will pay to the public holders of its $6 \%$ preferred stoc upon sured, based on liquidation value of $\$ 100$ plus the cash discounte share held, based on in
value of the arrears in dividends, and will also pay dividends in cash
at the rate of $6 \%$ per annum from June 30 , 1944, to the effectiv at the rate of $6 \%$ per annum fr
date of the plan.-V. 159, p. 2518 .

Food Machinery Corp.-Listing of Additional Common Stock-Acquisition-
The New York Stock Exchange has authorized the listing of 1,36
additional shares of common stock (par $\$ 10$ ) upon official notice issuance, making the total number of shares applied for 428,038 .
At a meeting of the directors held May 18, 1944, the following was adopted: (1) That company acquire all the issued and outstanding cap
stock of Coastal Chemical Co., Inc., (Texas) (that is, 695 shares. of the same class), solely by issuing 1,362 shares of the common stoc
of the company in exchange for the capital stock of Coastal Chemica (2). That the plan become effective upon the stockholders of Coast
depositing stock certificates with American Trust Co., San Jo Ford Motor Co. of Detroit-\$500 Postwar Car-
$\qquad$ pany, after the war, would produce a modernized version of the famous
Model 'A" Ford, to sell in the neighborhi This line, Mr. Davis stressed, w
Ford, Mercury and Lincoln cars.
The new line, he added, would
in new line, he added, would streamline the company's production in accordance with the company's desire to "meet the need for economy
after the war," and would also be in line with Henry Ford's philosophy of establish
p. 2196 .

Froedtert Grain \& Malting Co., Inc.-CorrectionThe corporation announces that the second paragraph of the ite Which appeared ine Government's. Industrial alcohol program, callin
for approximately then $632,000,000$ gallons of alcohol this year, is heavil taxing the production facilities of the malting industry and the
Froedert company, which is the largest commercial malting firm i
the world and operates two plants in Milwaukee, a plant in Detroit the world and operates two plants in Milwaukee, a plant in
and a plant at Winona, Mimn. is producing at top capacity, K.
Froedtert, Chairman and President, said.". See V. 160, p. 430 .

## Fruehauf Trailer Co.-Listing of Additional Stock-

 The New York Stock Exchange has authorized the listing of 15,00shares of $41 / 2 \%$ convertible preferred stock, cumulative (par sion
making a total of 75,000 shares of $41 / 2 \%$ convertible preferred stoc
applied for; and 34,080 additional shares of common stock (par $\$ 1$ ),
on official notice of issuance pursuant to the conversion of the shares of $41 / 2 \%$ convertible preferred stock, making a total of 584,149 shares
of common stock applied for. Company has sold the 15,000 shares of $41 / \%$ convertible preferred stock at $\$ 108$ per share at private sale. The estimated net proceeds
to the company, after deducting expenses (estimated at $\$ 5,000$ and \& Co for services rendered as agents, will be $\$ 1,600,000$. Such additional of issuance is to obtain additional working capital. purposes pending specific application of such funds, including, but carrying of inventories, accounts receivable and other current items, the financing of notes receivable and future plant expansion and
changes not now specifically planned.Two New Directors-
Harvey C. Fruehauf, President, announces that Robert S . Kirksey,
Vice-President in charge of Pacific Coast operations, and F . Malcolm Reid, Vice-President in c
directors.-V. 160, p. 118.

General Foods Corp.-Earnings-
(Including Wholly-owned Subsidiary Cos. in the U. S. and Canada)
Period End. June $30-1944-3$ Mos.- $1943 \quad 1944-6$ Mos.-1943

Net sales
Cost of goods sold, incl. freight charges - inc.
Selling, adm. \& gen.
expenses
Profit from opers.
Profit bef. prov. for
taxes \& conting... Est. U. S. income taxes
(inci. surtax)
Est. U. S. excess profits Est. foreign income and
exc. profits taxes
Profit bef. prov. for
contingencies.
Net profit
Prov. for divs. on pfd.
stock

## Net profit applic. to

 not consolidated. iProvision for possible inventory writedowns and
other adjustments at end of fiscal year.--V. 160, p. 430 .

## General Investors Trust-Earnings-

$\begin{array}{crcrr}6 \text { Mos. End. June 30- } & 1944 & 1943 & 1942 & 1941 \\ \text { Income- dividends } & \$ 49,616 & \$ 49,923 & \$ 45,657 & \$ 52,632 \\ \text { Int. on bonds acerued } & 10,392 & 12,495 & 17,137 & 13,781\end{array}$

| Total income | $\$ 60,009$ | $\$ 62,419$ | $\$ 62,794$ | $\$ 66,412$ |
| :--- | ---: | ---: | ---: | ---: |
| Expenses | 8,594 | 10,905 | 8,425 |  |


The net assets of the Trust at June 30 , 1944 , based on market
values, amounted to $\$ 2,137,448$, or $\$ 5.50$ per share. Assets-Securities owned at quoted market; bonds, $\$ 318,100$; pre-
ferred stocks, $\$ 936,000$; common stocks, $\$ 751,938$; cash in bank, $\$ 140,-$ 031; accrued interest on bonds, $\$ 4,342$; dividends receivable, $\$ 10,947$;
total, $\$ 2,161,357$. 1, 1,161,3 surplus, $\$ 1,535,251 ;$ unrealized appreciation of securities owned, $\$ 195,-$
042 , undistributed income, $\$ 18,969$; dividends payable, $\$ 23,307$; reserve for miscellaneous taxes, $\$ 116$;
$\$ 2,161,357,-\mathrm{V} .159$, p. 2634 .

General Motors Corp.-Report for Second QuarterDespite urgent changes in both type and quantity of war materials
required by military neeast, deliveries of war product by General
Motors in the second quarter of 1944 amounted to $\$ 9922435$.
 and thereby continuing the war production rate at about $\$ 4,000,000,000$
a year, the level first achieved in the fourth quarter of 1943 , it was
announced Aug. 2 by Alfred $P$. Sloan, Jr., Chairman, in his quarterly Teport to the more than 420,000 stockholders of the corporation. "is a
This accomplishment," Mr. Sloan told the stockholders, "is Measure of the operating efficiency and nlexibinty of the
Motors organization. It gives assurance. that future shifts in produc-
tion dictated by military needs will be met and that the required flow tion dictated by military needs will be metiand that the required flow
of General Motors war products to world battlefronts will be main"In modern mechanized warfare strategic and tactical needs of a of industry. The invasion of France, for example, brount and decreased requirements for other kinds of
demand for some and
equipment. Adaptation of production facilities and revision of sched ules to keep pace with constantly changing military needs place a
heavy strain on the technical and organizational abilities of industry, heavy strain on the technical and organizational and plant, of main-
Probiems of efficient utilization of manpower
taining a flow of materials and supplies and of developing sources faced. That they are being solved is a tribute to the experience, Deliveries in the first quarter, the second quarter and in the first
six months of 1944 in comparison with the first six months of 1943 are shown in the following table:



#### Abstract

employees - on the corporation's payrolls, compared with an average of .426.554 employed during the second. auarter of 1943. During the first six months of 1944 the average number of employees was 484,708 , compared with 416,317 for the corresponding period a year ago. Payrolls in the second quarter of 1944 totaled $\$ 351,097,585$. Payrons in the second quarter of 1944 totaled $\$ 351,097,585$, com- pared with $\$ 308,459,110$ for the second quarter of 1993 . For the first six months of 1944 total payrolls amounted to $\$ 714,197,864$, comsix months of 1944 total payrolls amounted to $\$ 714,197,864$, com- pared with $\$ 593,767,349$ for the corresponding period a year ago. "During the second quarter of 1944," Mr. Sloan reported to the stockholders, "the Boeing B-29 Superfortress. made its dramatic debut over Japan, Announcement of this important milestone in the progress of the war made it possible to reveal that General Motors is making many major component parts of this great offensive instrument o ready, production of these parts is now at volume levels. The bomber program is only one of many integrated production efforts which illustrate the cooperation of American industrial units "A new Allison engine was an an A new Allison engine was also announced during the second quar ter, Developed in cooperation with the United States Army Air Forces this new liguid-cooled engine has 24 cylinders, double the number in the standard Allison. It has a maximum rating of approximately 3,000 horsepower. Installation of the new engine in aerial fighters which are as yet on the confidential li, the striking power of the Aliied air arm.


| Period EndedJune $30-$ | y of Consolidated Income |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 1944-3 M | 1943 | 1944-6 | Mos. -1943 |
| Net sales. | 1,094,517,010 | \$895,347,441 | \$2,224,788,413 | \$1,708,877,388 |
| *Corp,'s equity | - 931,026 | 3,112,214 | 1,463,776 | 6,194,942 |
| tother income. | - 2,285,242 | 2,085,742 | 4,085,641 | 3,956,951 |
| Total ----\$ | \$1,097,733,278 | \$900,545,397 | \$2,230,337,830 | \$1,719,029,281 |
| $\begin{array}{lllllll}\text { Cost of sales- } & & 921,180,782 & 749,628,667 & 1,868,263,844 & 1,414,987,973 \\ \text { Selling, gen. \& }\end{array}$ |  |  |  |  |
| Selling, gen. \& admin exp. | 22,322,715 | 18,224,071 | 43,702,096 | 35,421,997 |
| Provision for: |  |  |  |  |
| Deprec. and amort. of |  |  |  |  |
| real est., |  |  |  |  |
|  |  |  |  |  |
| equipment | 15,627,341 | 14,873,742 | 31,236,995 | 29,786,104 |

## Post-war conting. rehabilit' \$Retroactiv price an oth. adju Emp. bon IU.S. \& fgn inc. \& ex

## Net income Divs. on pfd

## Amt. earned on com. cap. stock Com.dividends Average no. of

 Average no.common shs
Amount earn
$\$ 39,414$,
32,994

43,99
25,929
2,157
8,322,753

- --

15,978,012
$42,704,000$
$3,075,000$
$\begin{array}{llrr}68,807,000 & 57,074,000 & 139,888,000 & 107,686,000\end{array}$ $\$ 41,709,4 4 0 \longdiv { \$ 3 6 , 3 1 6 , 1 6 4 } \begin{array} { l } { \$ 8 2 , 7 6 9 , 6 9 5 } \\ { \$ 6 9 , 3 9 0 , 1 9 5 } \end{array}$ 2,294,555

1944, for employees war savings bond purchases and taxes withheld
under the Hnder the Current Tax Payment Act of .1943, and the contra liabilities
therefor, are not included in the balance sheet. 12, The June 30,
1944, balance sheet is after siving effect to the deli. 1944, balance sheet is after giving effect to the delivery in August,
1944, under the bonus plan, of General Motors common stock and
cash awarded as bonus for the year 1943. Contingent Liabilities-Claims in respec
patent infringements and other matters incident to taxes, suits, course of business, together with other contingencles, involve esti-
mated maximum liabilities totaling approximately mated maximum liabilities totaling approximately $\$ 7,500,000$. There
is no way of determining the amount for which these claims may eventually be settled but, in the opinion of wanagement and counsel
amounts included tin other liabilities and reserves on the boims mas amounts included in other liabilities and reserves on the books.
the corporation and its consolidated subsidiaries are adequate to cover all settlements that may be made.
Four Fisher Brothers Retire From Active ServiceAlfred P. Sloan, Jr., Chairman, on Aug. 2 announced the retireWilliam A., Lawrence P., Edward F. and Alfred J. Fisher "The Fisher brothers have been associated with us for 25 years.
In 1919 General Motors purchased controlling. interest in the Fisher
Body Corp. to provide necessary facilities for closed-body manu Boay . In pto provice necessary facilities ture. In addition to the four Fisher brothers mentioned above, we
secured at that time the service of Charles T. and the late Fred J.
Fisher, who founded the Fisher Body busines and who were recognized pioneers in closed-body development. The Fisher brothers havs
contributed to the progress of our business over these many years
and to the attainment of the General Motors Corp.'s present position.
 bers of out board of directors. Also, in view of the responsibintien
they have been carring Edward F. and Alfred J. Fisher will con-
tinue to serve with our Fisher Body Division so long as their services
are needed with reation the war effort," C. E. Wilson, President of General Motors Corp, announced the
Cold appointment of Tromas P. Archer as General Manager of the Fisher
Body. Division, effective at once. Mr. Archer, who will succee
E. F. Fisher, has been Vice-President of General Motors in charg of the manufacturing staff and was formerly Assistant General Man-
ager of the Fisher Body Division. W. F. Armstrong, who has been
Mr. Archer's assistant, will succeed him in charge of the manufactur ing staff.-V. $160, \mathrm{p}, 222$ :
To Expand Electro-Motive Division-
A program of plant changes which will include construction of two Manager of the Electro-Motive division at La Grange, Ill. The ex-
pansion has been made necessary by the increased demand for spare
parts for General Motors Diesel engines and locomotives and Electroparts for General Motors Diesel engines and locomotives and Electro-
Motive rail cars, Mr. Osborn said. He reported that spare parts
shipments by Electro-Motive averaged 79000 pounds a month in
1941 and had risen to $3,140,000$ pounds by March, 1944 .-V. 160 ,

General American Iife Insurance Co.-Business Gains An-increase of $97 \%$ in new first year premium income in thy
Ordinary Life department, exclusive of pension trust premiums, way recorded by this company during the fension trust premiums, want was of 1944, as
rith sinst the first six months of 1.943, the company has announced. After analyzing the figures, the company has determined the general major factor was six substantial new general agencies established
under the company's intensive agency expansion program inaugurated late last year.-V. 15

Georgia \& Florida-RR.-Earnings-

| $\text { ne } 30 \text { - }$ | -Month-1943 |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | $1944-6$ $\$ 1 ; 163,119$ | \$980.64) |
| Operating expenses | 168,784 | 131,197 | 959,025 | 773,447 |
| Ry. tax accru. (regular) | 4,722 | 4,722 | 28,332 |  |
| Ry. tax accruals (Fed. RR, taxing Act, 1937) | 3,052 | 2,472 | 8,28 | an |
| Ry. tax accruals (Fed. RR, unemploy. insur. Act of 1938) | 2,817 | 2,282 | 16,979 | 13,148 |
| Ry. oper. income | \$18,358 | \$26,731 | 140,500 | 151,5 |
| Equip, rents (net bal- <br> ance $D r$ ) $\qquad$ | ,232 | 4,725 | 50,202 | 2,54 |
| Jt. facil. rents (net balance $D r$ ) $\qquad$ | 2,02 | 2,007 | 12,420 | 11,913 |
| Net ry. | \$9,106 | 1,999 | 7,87 | 11,13 |
| Non-oper, income | Dr258 | 1,088 | 4,871 | 2,5 |
| Gross income | \$8,848 | 1,087 | 32,748 | , |
| Deducts, from income | 371 | 363 | 1,990 |  |
| Surplus applic to int. | \$8,477 | \$20,724 | \$80,758 | \$111,6 |
| Period- | Week | July 21 | 1 | July 21 |
| Operating revenues -- | 1944, | 1943, | 1,280,793 | \$1,088,24 |

## Georgia Power Co.-Earnings-

Pericd End. June 30 - 1944 -Month-1943 1944 - 12 Mos.- 1943 $\begin{array}{llllll}\text { Gross revenue._-_ } & \$ 3,987,009 & \$ 3,878,781 & \$ 48,747,438 & \$ 45,423,133 \\ \text { Operating expenses._- } & 1,563,833 & 1,514,713 & 21,079,001 & 16,540,379 \\ \text { Provision for deprec. } & & & & & \end{array}$ $\begin{array}{lrrrrr}\text { Provision for deprec. } & 468,165 & 394,300 & 5,719,656 & 4,611,300 \\ \text { and amortization.-. } & 1,229,610 & 1,099,882 & 12,844,483 & 14,173,675\end{array}$

 Balance ........ $\$ 200,843 \quad \$ 273,599 \$ 2,709,600 \$ 3,626,406$


## Glen Alden Coal Co.- $\$ 1,500,000$ of Bonds Called-

 The company has called for redemption as of Sept. 1, 1944, a totalof $\$ 1,500,000$ of 1 st mortgage $4 \%$ bonds due Sept, 1,1965 , at 109
dink and interest. Payment will be made at The First National Bank
of the City of New York, trustee, 2 Wall St., New York, N. Y.-V. 150,

## Great Northern Ry.-Earnings-

## 

 $\begin{array}{llllll}\text { Net from railway_-_- } & 33,356,070 & 31,412,371 & 22,781,494 & 15,861,782 \\ \text { Net ry. oper. income-_ } & 12,005,501 & 12,841,370 & 12,221,212 & 9,952,993\end{array}$

Grand Union Co.-To Pay Dividend of 25 CentsThe directors on July 28 declared a dividend of 25 cents per sharo
on the capital stock, payable sept. 11 to holders of record Aug. 21 .

A like amount was disbursed on June 9. this year, which compares with an initia
V. 160 . p. 326 .

## Green Bay \& Western



Gross from railway
Net from railway--
From Jan. 1-
Gross railway
Net from
Gross rrom railway_---
Net from railway-_-
Net ry, oper. income.
odeficit.-V. 160 p. 118
ern RR.-Earnings -

Gulf \& Ship Island RR.-Earnings-

From Jan. 1-
Gross from railway
Net from railway-
Net ry. oper. income
$\begin{array}{rr}1,391,132 & 1,337,245 \\ 379,336 & 74,086 \\ 181,534 & \end{array}$ $1,050,223$
233,404
95,612

830,367
20,213
26,975

Harbison-Walker Refractories Co.-Dividends-
The directors on July 31 declared a dividend of 25 cents per share
on the common stock, no par value, payable Sept. 1 to holders of on the common stock, no par value, payable Sept. 1 to holders of
record Aug. 11. A similar distribution has been made each quarter record Aug. 11. A similar distribution has been made each quarter
since and including June 31 . 1942 , while on March 2,1942 , a dividend of $37 / 2$ cents per share was paid $\$ 1.50$ per share was also declared
The regular quarterly dividend of the $6 \%$ preferred stock, par $\$ 100$, payable Oct. 20 to holders of

Hartford Electric Light Co.-Debentures Called-
The company has called for redention as of Sept. 1, 1944, a total
of $\$ 105,000$ of 30 -year $31 / 4 \%$ debentures, due Sept. 1,1971 , at 106


Hawaiian Electric Co. - Bonds Oversubscribed Correction - The offering of $\$ 5,000,000$ 1st mtge, bonds, Series D, $31 / 2 \%$, made July 27 at 105 and interest has been oversubscribed. The issue was offered by Dillon, Read \& Co. and Dean Witter \& Co. (not Blyth \& Co, Inc.)-V. 160, p. 431.

Hudson \& Manhattan RR.-Earnings-
$\begin{array}{ccccc}\text { Period End. June 30- } & \text { 1944-Month-1943 } & \text { 1944-12 Mos. } & \\ \text { Gross operating rev... } & \$ 744,806 & \$ 780,197 & \$ 4,575,668 & \$ 4,662,307\end{array}$

 \begin{tabular}{lrrrr}
Operating income_ \& $\$ 171,813$ \& $\$ 226,474$ \& $\$ 1,146,963$ \& $\$ 1,353,238$ <br>
Non-operating income. \& 8,557 \& 8,910 \& 56,767 \& 58.205 <br>
\hline

 $\begin{array}{llllll}\text { Gross income. } & \$ 180,370 & \$ 235,384 & \$ 1,203,730 & & \begin{array}{l}\$ 1,411,442 \\ \text { Income charges }\end{array} \\ \text { In } & 134,826 & 138,582 & 811,019 & 833,919\end{array}$ 

$\begin{array}{c}\text { Income charges _._... } \\
\text { Int. on adjust. Income } \\
\text { bonds }\end{array}$ \& 134,826 \& 138,582 \& 811,019 \& 833,919 <br>
\hline
\end{tabular} Deficit

${ }_{4}$ Exclusive of interest on adjustment income bonds.
$\left.\begin{array}{l}\$ 57,149 \\ \$ 223,439 \\ \$ 89,926 \\ \hline\end{array}\right)$ Interest Authorized-
The directors have authorized interest of $13 / 4 \%$ on the adjustment
ncome bonds, payable Oct. 1, next. A distribution of $21 / 4 \%$ was


## NOTE-For mechanical reasons it is not always possible to arange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Illinois Commercial Telephone Co.-Calls BondsAll of the outstanding first mortgage $3^{3} / 4 \%$ bonds, series A due
June 1, 1970, have been called for redemption as of Sept. 1, 1944 June 1,1970, have been called for redemption as of Sept, 1, 1944
at $1041 / 2$ and interest. Payment will be made at the Continental
Illinois National Bank \& Trust Co., trustee, 231 So. La Salle St., Chicágo, In.
It was an
It was announced that the above mentioned bonds will be accepted
for payment upon presentation at the trustee's office at any time Bonds Placed Privately-
Eleven insurance companies have bought $\$ 5,750,000$ first mortgage bonds, $33 / \%$ series, due July 1,1974 , at 105.7393 and accrued inter-
est. The sale was made privately, with Paine, Webber, Jackson est. The sale was made privately, with Paine, Webber, Jackson
$\&$ Curtis and Mitchum, Tully \& Co. acting as agents for the company.
Proceeds from the sale will be used to redeem on Sept. 1 a like amount of first mortgage $33 / \%$ bonds, sertes A, due June 1,197, at $1041 / 2$
and accrued interest. The refunding will result in a reduction in
bond interest of $\$ 21,563$ a year, as well as an extension in maturity.-

Interchemical Corp.-Listing of Additional StockAcquisition
The New York Stock Exchange has authorized the listing on official notice of issuance, of 14,839 additional $6 \%$ cumulative preferred
shares ( $\$ 100$ par) and 19,949 additional common shares (no par) to
be issued upon the taking effect of a merger and consolidation of shares ( $\$ 100$ par) and 19,949 additional common shares (no par) to
be issued upon the taking effect of a nerger and consolidation of
standard Coated products Corp. into the corporation, making the Standard Coated Products Corp. Into the corporation, making the
total numker of shares applied for: 79,993 preferred and 322,117 common shares.
If the appropriate steps for the effecting of the merger are author-
and taken, each share of preferred stock of Standard will be ized and taken, each share of preferred stock of Standard will be
converted into one-tenth of a preferred share and one-tenth of a converted into one-tenth of a preferred share and one-tenth of a
common share of the capital stock of the corporation, and each share
of common stock of Standard will be converted into one thirty-fifth of common stock of Standard will be converted into one thirty-fifth
of a common share of the capital stock of the corporation (except for shares of Standard of either class held by dissenting stockholders
in respect of which an appraisal has been duly demanded.)-V. 160, p. 119 .

Interlake Iron Corp. (\& Subs.)-Earnings-



| ton Ore Co. |  | 96,900 | 117,900 | 62,000 |
| :--- | ---: | ---: | ---: | ---: |
| Prov. for Fed. inc. \& exc. prof. taxes |  |  |  |  |
| Prov. for State income taxes. | 309,900 | 437,000 | 466,000 |  |

Net profit
Eernings per
er share
p. 1973.

| $\$ 246,535$ |  |
| ---: | ---: |
| $\$ 4.50$ | $\begin{array}{r}\$ 230,397 \\ \$ 4.76\end{array}$ |

$\$ 247.840$
$\$ 4.71$

International Business Machines Corp. (\& Subs.) Earnings


 | Canadian inc. \& exc. prof. taxes_ | $\begin{array}{c} \\ \\ \text { Outstanding shares of com. }\end{array}$ 4,997.617 | $4,953,273$ | $4,663,006$ |
| :--- | ---: | ---: | ---: | ---: |
| Earnings per share | $1,091.443$ | $1,039.546$ | 990,116 | After providing for estimated U. S. Federal and Canadian income

and excess profits taxes (including in $1944 \$ 11,407,800$ and in 1943
$\$ 9,751200$ estimated and excess profts taxes incluaing in axses after deducting post-war
$\$ 9,751,200$ estimated excess profits taxes
credits of $\$ 1,348,700$ in 1944 and $\$ 1,170,400$ in 1943 ).-V. $159, \mathrm{p} .2083$.

## International Great Northern RR.-Earnings$\begin{array}{lrrrrr}\text { June- } & 1944 & 1943 & 1942 & 1941 \\ \text { Gross from railway } & \$ 2,542,076 & \$ 2,355,008 & \$ 1,754,163 & \$ 1,195,220 \\ \text { Net from railway_- } & 66,2955 & 808,656 & 606,211 & 292,652 \\ \text { Net ry oper. income- } & 291,677 & 293,757 & 439,002 & 165,242\end{array}$



International Harvester Co.-Final Settlement of Huge Contract Made-
Final settlement of the first major war contract termination of duce tanks at Bettendorf, Iowa, was announced on July 27 by col John slezak, Chief of the Chicago Ordnance District, according to
an Associated Press dispatch, which further added in part as follows: of other sub-contractors were involved. The War Department in-
formed the company March 17, 1943, of the termination of its tank contract. the production program ended it affected about 1,900 work-
When the
ers at Bettendorf and approximately 1,400 in other Harvester plants.
 and parts were converted to the manuracture of an urgently needed
artillery prime mover. The Bettendor plant now employs 1,40, pro-
ducing prime movers and beginning work on remanufacture of $\mathrm{M}-4$ medium tanks.
"In addition to the large amount of money involved, this International Harvester Co. termination is especially significant in that it
has provided an experimental basis around which part of the War has provided an experimental basis around which part of the War
Department thinking has flowed and it undoubtedly influenced the raming of the Contract
on July 21," Colonel slezak said "Since this was the first large termination of the war it was
necessary to pass through a 'trall-blazing' period of approximately six months developing procedures and methods of settlement. It is
the opinion of the Harvester officials and the Chicago ordnance district officials that under the existing statue and regulations, and with our internal organizations now fully trained, a similar termina-
tion could be completed in from four to six months,"
Colonel Slezak said at the tine termination was announced that the program was not being abandoned because the tank was inferior but because there was cnly a certain amount of metal available and
the High Cormmand has deemed that other types of war equipment are more vitally needed because of changing conditions of warfare."

International Paper Co.- $\$ 482,500$ Bonds Called-
A total of $\$ 482.500$ of refunding mortgage sinking fund $6 \%$ bonds,
series A, due March 1, 1955, have been called for redemption as of Sept. 1, 1944, at 105 and interest. Payment will be made at the Holders of the called bonds may obtain immediate payment of the folders or mpition price, including accrued interest to Sept. 1, 1944, by
presenting and surrendering said bonds at the Bankers Trust Co. A number of bonds previously called for redemption have not as
yet been presented for payment.-V. 159, p. 2521.
International Railways of Central America-Earnings
 $\begin{array}{llllll}\text { Inc., avain. 1or fxd. chgs. } & 167,906 & 243,000 & 1,530,966 & 1,580,252 \\ \text { Net income } & 115,549 & 178,600 & 1,208,112 & 1,158,221\end{array}$ Defers Action on Preferred Dividends-
At the meeting of the board of directors held on July 27 it was
decided to defer consideration of dividend action on the preferred stock until a later date. A distribution of 81.25 per share was made on
May 15, this year, and on Feb. 15 and Dec. 15, 1943.-V. 160, p. 11.

Investors Syndicate-New Director-
Earl E. Crabb, Chairman, announces the election of Edward A. Purdy of Minneapolis as a member of the board of directors.
Mr. Purdy, Assistant to the President of the Twin Cities Ordnance Plant, was Vice-President of Wells-Dickey Co. from 1922 to 1942 .
Previous to that time he had served as special assistant to the Post-
master General of the United States and as Postmaster of Minneapolis master General of the United States
from 1914 to 1922.-V. 159, p. 2083 .
Jewel Tea Co., Inc.-Retail Sales Rise-

| $\begin{array}{c}\text { Period End. July } 15- \\ \text { Retail sales }\end{array}$ | $1944-4$ Wks.-1943 | 1944-28 Wks.-1943 |
| :---: | :---: | :---: | :---: | -V. 160, p. 432

Jones \& Laughlin Steel Corp.-New Vice-Pres., Etc. Lewis M. Parsons has resigned as a director and a member of the J. Hazlett, General Manager of Sales, has been elected Vice-President
in Charge oi Sales, John $W$. Reavis, a member of the law firm of Jones, Day, Cockley \& Reavis of Cleveland, ohio, has been elected a director
-V. 160 , p. 328 .

## Kansas Oklahoma \& Gulf Ry.-Earnings-

$\begin{array}{lrrrr}\text { June - } & 1944 & 1943 & 1942 & 1941 \\ \text { Gross from railway_-. } & \$ 347,696 & \$ 251,804 & \$ 264,942 & \$ 203,039 \\ \text { Net from railway_-. } & 194,39 & 51,934 & 144,710 & 15,817 \\ \text { Net ry. oper. income.-- } & 86,495 & 4,082 & 48,767 & 72,025\end{array}$

## $\begin{array}{lrrrrr}\text { Gross from railway_... } & 2,078,062 & 1,922,242 & 1,349,381 & 1,200,025 \\ \text { Net from railway } & 1,130,353 & 926,880 & 676,127 & 678,263 \\ & 489,437 & 401,998 & 300,090 & 432,115\end{array}$

$\begin{array}{lllll}\text { Net from railway_- } & 1,130,353 & 926,880 & 676,127 & 678,263 \\ \text { Net ry oper. income } & 489,437 & 401,998 & 300,090 & 432,115\end{array}$
Keystone Custodian Funds, Inc.-DistributionA distribution of $\$ 1.20$ per share has been doclared on the series compares with 60 cents paid on Feb. 15, last, 80 cents on Aug. 15,
1943 , and 60 cents on Feb. 15, 1943 .-V. 160, p. 119 .

## Keystone Steel \& Wire Co.-30-Cent Dividend-

 The directors on July 28 declared a dividend of 30 cents per shareon the capital stock. no par value, payable Sept. 15 to holders of record Aug. 31. A like amount was paid on March 15 and June 15
last. In 1943 the following distributions were made: March 15
June 15 and Sept. 15,25 cents each, and Dec. 15,30 cents.-V. 159

## (G. R.) Kinney Co., Inc.- $\$ 1.50$ Accrued Dividend-

 Amulations on the $\$ 5$ prior preferred stock, no par value, payable Aug. 25 to holders of record Aug, 10. Like amounts were paid onFeb. 25 and May 25, this year, and in each quarter during 1943,
Arrearages as at June 30 , 1944 amounted to $\$ 3.50$ per share.- V. 159

## Lake Superior \& Ishpeming RR.-Earnings-

| June- | 1944 | 1943 | 1942 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$448,133 | \$463,631 | \$450,126 | \$399,904 |
| Net from railway | 292,543 | 306,367 | 298,848 | 273,377 |
| Net ry. oper. income- | 165,500 | 196,527 | 138,104 | 190,705 |
| From Jan. 1- | 1,170,65 | 1,054,20 | 1,602, | 1,552,355 |
| Net from railway | 419,738 | 317,753 | 831,750 | 923,940 |
| Net ry. oper. income | 196,795 | 128,841 | 351,515 | 599,697 |

Koppers Co.-To Retire $\$ 210,000$ of BondsThere have been called for redemption as of Sept. 1, 1944. a total
$\$ 210,000$ of first mortgage and collateral trust bonds, $31 / 2 \%$ series,
due March 1, 1961 , at 102 and interest. Payment will be made at the
Bankers Trust Co.ccorporate trustee 16 Wall St., New York, N. Y. or
at The Union Trust Co. of Pittsburgh. Union Trust Building Pitts at The Union Trust co. of Pittsburgh, Union Trust Building, Pitts-

Lamaque Gold Mines, Ltd.-7-Cent Dividend-
A dividend of seven cents per share has been declared on the 31. A similark, distribution was made on June 1, hast, as compared with 10 cents on Feb. 1, 1944. Payments in 1943 were as follows: Feb. 1 ,
10 cents; June 1,15 cents; and Oct. 1,20 cents.-V. 158, p. 674. Lehigh \& Hudson River Ry, - Earnings-
$\begin{array}{llllll}\text { Gross- from railway } & & 1944 & 1943 & 1942 & 1941 \\ \text { Net from railway } & \$ 27,39 & \$ 206,032 & \$ 300,127 & \$ 193,566 \\ \text { Nen } & 90,343 & 66,172 & 137870 & 89,191\end{array}$


## Lehigh Valley RR.-Earnings-

$\begin{array}{llllll}\quad \text { June-rom railway } \ldots-- & \$ 8,538,502 & 1944 & 1943 & 1942 & 1941 \\ \text { Gross from } & & 1929,919 & \$ 6,701,916 & \$ 5,086,709\end{array}$ $\begin{array}{lllll}\text { Net from railway_-.-. } & \mathbf{2 , 5 3 1 , 6 4 0} & 2,382,262 & 2,556,348 & \$ 5,986,7122 \\ \text { Net ry. oper. income_-_ } & 1,000,783 & 1,078,482 & 1,046,988 & 1,162,260\end{array}$ From Jan. 1-
Gross from railway.--

$\begin{array}{lllllll}50,361,591 & 43,968,607 & 34,214,835 & 26,610,846\end{array}$ | Net from railway_........... | $14,832,271$ | $14,727,354$ | $10,599,159$ | $9,610,846$ |
| :--- | ---: | ---: | ---: | ---: |
| Net ry oper. income_-. | $5,153,309$ | $6,595,089$ | $4,626,638$ | $5,414,552$ | Lionel Corp.-20-Cent Quarterly Payment -

The directors have declared a dividend of 20 cents per share on the
common stock, par $\$ 10$, payable Aug. 31 to holders of record Aus A like amount was disbursed on May 31, last, which compared with year and past were a previously each quarter. Extras also paid this
Feb. 27. 1943, 15 cents; Nov. 30,1943 ,
35 cents, and Feb. 29, 1944, 15 cents.-V. 159, p. 2522. Long Island RR.-Earnings-
 $\begin{array}{lrrrrr}\text { From Jan. 1- } & & & & \\ \text { Gross from railway_..- } & 21,043,844 & 19,887,495 & 15,522,957 & 12,603,446 \\ \text { Net from railway_- } & 4,07,591 & 4,72,409 & 3,560,626 & 3,251,301 \\ \text { Net ry. oper. income_- } & 380,329 & 1,135,461 & 585,477 & \mathbf{4 5 3 , 1 5 7}\end{array}$ Louisville \& Nashville RR.-Earnings-
 $\begin{array}{lllll}\text { Net from railway_...... } & 7,232,297 & 7,974,207 & 6,295,715 & 3,859,419 \\ \text { Net ry. oper. income_- } & 2,139,657 & 2,189,196 & 1,662,324 & 2,444,359\end{array}$ $\begin{array}{llllll}\text { From Jan. 1-1 } \\ \text { Gross } \cdot \text { from railway _-. } & 106,597,358 & 103,085,736 & 75,729,999 & 55,085,705\end{array}$ $\begin{array}{llllll}\text { Gross- from railway_-. } & 106,597,358 & 103,085,736 & 75,729,999 & 55,085,705 \\ \text { Net from railway_- } & 41,37,713 & 46,384,059 & 28,712,420 & 18,233,443 \\ \text { Net ry. oper. income_- } & 12,447,950 & 13,178,430 & 10,025,684 & 11,491,037\end{array}$

Lowell Gas Light Co.-Hearing Postponed-
Hearing on the petition of the company for approval of an issue bonds dated 1936 has been postponed by the Mass. Department of

Mack Trucks, Inc.-Chief of Research-
Appointment of Dr. Walter M. Mitchell as Director of Research engineering. Dr. Mitchell will direct chemical, metallurgical, elec-
trical, mechanical, Diesel, fuels lubricants and other research activities allied to the truck firm's products.
Before joining the Mack organization, he was Chief Metallurgist for the York Safe \& Lock Co.'s special ordnasce plant, producing
Bofors anti-aircratt guns for the U. S. Navy.-V. 159, p. 2199 .

Maine Central RR.-Earnings-

Period End, June 30- $\quad 1944$-Month-1943 $\quad 1944-6$ Mos.- 1943. $\begin{array}{llllll}\text { Operating revenues } & & \$ 1,69,311 & \$ 1,429,631 & \$ 9,943,402 & \$ 9,356,272 \\ \text { Operating expenses } & 1,-168,081 & 999,901 & 7,299,586 & 6,158,023\end{array}$ | $\begin{array}{c}\text { Net oper. revenues_- } \\ \text { Taxes }\end{array}$ | $\$ 441,230$ | $\$ 429,730$ | $\$ 2,643,816$ | $\$ 3,198,254$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |



| Net ry. oper. income | $\$ 117,187$ | $\$ 201,058$ | $\$ 961,736$ | $\$ 1,552,296$ |  |
| :---: | ---: | ---: | ---: | ---: | ---: |
| Other income | --- | 74,754 | 65,387 | 278,416 | 338,006 |


| Gross income | $\$ 191,941$ | $\$ 266,445$ | $\$ 1,240,152$ | $\$ 1,890,302$ |  |
| ---: | ---: | ---: | ---: | ---: | ---: |
| Deduct. rent., int., tec. | 144,949 | 156,001 | 867,241 |  | 923,402 |

 Master Electric Co.-Debentures CalledThere have been called for redemption as of Sept. 1,1944 , through debentures due March 1, 1953, at $1021 / 2$ and interest. Payment will
be made at the Continental Illinois National Bank \& Trust Co.
trustee, 231 So. La Salle St., Chicago, Il.-V. 160 , p. 13. Merritt-Chapman \& Scott Corp.- $\$ 9.12^{1 / 2}$ DividendA dividend of $\$ 9.121 / 2$ per share has been declared on account of
accumulations on the $61 / 2 \%$ cumul. preferred A stock, par $\$ 100$. 1 py-
able Sept. 1 to hold 9 ors of record Aug. 15 . Distributions of $\$ 1.621 / 2$ each were made on March 10 and June J, this year. In 1943 the following dividends were pa
each; and Dec. $1, \$ 8.12^{1 / 2}$.

1, 1944 amounted to $\$ 17.50$ per share.

## Midland Valley RR.-Earnings-

| June- | 1944 | 1943 | 1942 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$138,403 | \$131,956 | 110,760 | \$99,260 |
| Net from railway | 42,967 | 22,826 | 31,854 | 31,067 |
| Net ry oper. income | 12,683 | 17,958 | 1,537 | 14,507 |
| From Jan. 1- |  |  |  |  |
| Gross from railway | 839,806 | 901,367 | 706,680 | 620,961 |
| Net from railway | 277,255 | 396,458 | 276,275 | 250,229 |
| Net ry: oper. income | 114,986 | 203,321 | 133,383 | 138,419 |

## Mining Corp. of Canada, Ltd.-Operations-

The report covering the six months ended June 30, said in part: Normetal: During the period a total of 95,634 tons of ore was
milled averaging $3.43 \%$ copper and $6.16 \%$ zinc, from which was produced approximately
proximately $22.14 \%$ copper, 0.138 ounces gold, and 10.69 ounces silver proxs 7,847 tons of zinc concentrates averaging approximately $53.10 \%$
als. ar $\$ 380,21$ a considerable number of claims and orporioned three groups of claims (Continued on page 569)

# Stock and Bond Sales «» New York Stock Exchange <br> DAILY - WEEKLY - YEARLY 

NOTICE-Cash and deforred delivory saloes are dimregarded in the day's range, unloss they are the only transactions of the day. No account is taken of such sales in computing the rango 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.

| Dally Record of U. 8. Bond Pr | July 29 | July 31 | Aug. 1 | Aug. 2 | Aug. 3 | Aug. 4 | Daily Record of U. s. Bond P | July 29 | July 31 | Aug. 1 | Aug. 2 | Aug. 3 | Aug. 4 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\underset{\text { Treasury }}{1 / 6,1947-52} \ldots \ldots\left\{\begin{array}{l}\text { High } \\ \text { Low }\end{array}\right.$ |  |  |  |  |  |  |  | -- | 100.1 100.1 | 100.3 100.3 | -- | -- | -- |
|  |  |  |  |  |  |  | closs | -- | 100.1 | 100.3 |  |  |  |
| Total sales in 81,000 unla-- Hign |  |  |  |  |  |  | [ High |  |  |  |  |  |  |
| 4s, 1944-54 - - .-. $\begin{gathered}\text { Liga } \\ \text { close } \\ \text { cose }\end{gathered}$ |  |  |  |  | - |  | 21/2s, Dec., 1964-1969_ .-. $\begin{gathered}\text { High } \\ \text { Low }\end{gathered}$ | -- | 100.3 100.3 | -- | -- | ${ }_{103.3}^{100.5}$ |  |
| Total sales in \$1,000 units - Close |  | - |  |  |  |  | Total sales in \$1,000 units |  | 100.3 |  |  | ${ }^{103.3}$ |  |
| 34/4, 1946-56...-....-.-.-. |  | - |  |  |  | - | 21/2s 1965-70 |  | 100.4 | 10 | 100.7 |  |  |
| 3\%s, Total sales in 81,000 units_-_- Close |  |  |  |  |  |  | Total sales in \$1,000 units |  | 100.4 | 100.5 |  |  | 100.7 100.5 100.5 |
| Total sales in $\$ 1,000$ units--- High |  |  |  |  |  |  | Total sales in \$1,000 units |  | 3 | ${ }^{4} 5$ | 4 |  |  |
| 3\%/8, 1946-49...-......- $\begin{aligned} & \text { Low } \\ & \text { Cose }\end{aligned}$ |  |  | -- | - | - |  | 2/28, 1967-72 .......... |  | ${ }_{1}^{100.14}$ | --- | 100.16 | 100.16 |  |
| Total sales in $\mathbf{\$ 1 , 0 0 0}$ units |  |  | -- |  |  | - | Total sales in \$1,000 units. |  | ${ }_{\substack{100.14 \\ \$ 1}}$ |  | 100.16 | 100.16 |  |
| 3/8s, 1949-52 $\ldots \ldots \ldots . . . \begin{aligned} & \text { High } \\ & \text { Low } \\ & \text { Lose }\end{aligned}$ |  |  |  |  | - | -- |  |  | - |  | - |  |  |
| Total sales in \$1,000 units-_Close |  |  | -- |  |  |  | Total sales in s1,000 units | -- |  |  |  |  |  |
| 38, 1946-48 |  |  |  |  | -- | --- | 2\%/6, 1952-55._._-_._._\{ $\begin{aligned} & \text { High } \\ & \text { Low }\end{aligned}$ |  |  |  |  |  |  |
| 38, 1946-48-atal sales in $\$ 1,000$ units $\ldots$ Close |  | -- |  |  |  |  | Total sales in $\$ 1,000$ units | - |  |  |  |  |  |
| Total sales in $\$ 1,000$ units---7 ${ }_{\text {High }}$ |  |  |  |  |  |  | $2 \%$ s, 1954-56_ - $\left\{\begin{array}{l}\mathrm{High} \\ \text { Low }\end{array}\right.$ |  | - | -- |  |  |  |
| 3s, 1951-55....-...... $\begin{aligned} & \text { Low } \\ & \text { Cliose }\end{aligned}$ |  |  |  |  |  |  | Total sales in $\$ 1,000$ units Close |  | -- |  |  | - |  |
| Total sales in $\$ 1,000$ units. ${ }^{\text {High }}$ | - | - | - | -- | - | 112.13 | 21/4s 1956-59 | -- | 100.11 |  |  | -- |  |
| 27/8, 1955-60 $\ldots-\ldots-\ldots\left\{\begin{array}{l}\text { High } \\ \text { Low }\end{array}\right.$ |  | -- |  | - | - | ${ }_{112.13}^{12.13}$ | Total sales in $\$ 1,000$ units Close |  | ${ }_{100.11}^{100.11}$ |  | --- |  |  |
| Total sales in 81,000 units .-- Close |  | -- | -- | -- |  | ${ }_{5}^{112.13}$ | Total sales in $\$ 1,000$ units $\int_{\text {atign }}^{\text {High }}$ | --- |  |  | -- |  |  |
| $2 \% / 8,1945-47 \ldots \ldots . . . \begin{aligned} & \text { High } \\ & \text { Low }\end{aligned}$ |  |  | --- | --- | 2.14 | -- | ----- | - | -- |  |  |  |  |
|  |  | --- | - |  | 102.14 | -- | Total sales in $\$ 1,000$ units - Hig | -- | -- |  |  |  |  |
| $2 \%$ \%, 1948-51..........-. $\begin{aligned} & \text { High } \\ & \text { Low }\end{aligned}$ |  |  |  |  |  |  | (arch 1948-50-_----- | - | - |  |  |  |  |
| 2\% $\%$, 1951-54 |  |  |  | --- | -- | - | Total sales in $\$ 1,000$ units |  | -- |  | - |  |  |
| Total sales in $\$ 1,000$ unit |  |  |  | -- | - |  |  | -- | --- |  |  |  |  |
| $23 / 4 \mathrm{~s}, 1956-59 \ldots \ldots . . . \begin{aligned} & \text { Hign } \\ & \text { Low } \end{aligned}$ |  |  |  |  | --- | -- | Total sales in \$1,000 units... | --- | $\underline{\sim}$ |  |  |  |  |
| Total sales in $\$ 1,000$ units_-_Close |  | --- | - | --- | -- | - | 2a, sept, 1949-1951_-.- $\begin{aligned} & \text { Ligh } \\ & \text { Lowe }\end{aligned}$ | - | - | -- |  |  |  |
|  |  |  |  | -- | -- | --- | Total sales in $\$ 1,000$ units _ |  |  |  | -- |  |  |
|  |  |  |  | -- | - | -- |  |  | - | - |  |  |  |
| 23/8, 1960-65 |  |  |  |  |  | = | Total sales in $\$ 1,000$ units | -- | -- | -- |  |  |  |
| Total sales in $\$ 1,000$ units | - | -- | -- | -- | -- | - | 2s, March, 1950-1952------- $\begin{aligned} & \text { Low } \\ & \text { Close }\end{aligned}$ | -- | -- | -- | - |  |  |
| 21/28, 1945 |  |  | -- |  |  | -- | total sales in \$1,000 units |  | -- | -- | --- |  |  |
| Total sales in $\$ 1,000$ units. |  | --- | --- | --- | -- | --- | 2s, Sept., 1950-1952......- $\begin{aligned} & \text { Low } \\ & \text { Close }\end{aligned}$ | - | -- | --.. | --- | -- |  |
| $\text { 31/28, 1948__ }\left\{\begin{array}{l} \text { High } \\ \text { Low } \end{array}\right.$ |  |  |  |  |  | -- | otal sales in $\$ 1,000$ unts High $^{\text {High }}$ |  | $=$ | - |  |  |  |
|  |  |  | -- | -- | - | -- | Total sales in 81,000 units |  | - |  |  |  |  |
| 2/8, 1949-53 |  |  |  |  |  | -- | Total sales in \$1,000 units |  |  |  |  |  |  |
| 2 2/8s, 1949-53 <br> Total sales in $\$ 1,000$ units. |  |  |  | -- | --- |  | Total sales in \$1,000 units - |  | - | --- |  |  |  |
|  |  |  |  |  |  |  | 2s, 1952-1954_-.-.-.- |  | -- | -70.10 100.10 |  | 100.12 |  |
| T/8s, 1950-52 |  |  |  |  | - |  | Total sales in \$1,000 units..- |  | -- | ${ }^{100.10} 10$ | - | ${ }_{100.12}^{100.12}$ |  |
| Total sales in \$1,000 |  |  |  |  | -- |  | 28 1953-55...-------.----\{ $\begin{aligned} & \text { High } \\ & \text { Low }\end{aligned}$ |  |  |  |  | 1. |  |
| 2\%/2s, 1952-54........ $\begin{aligned} & \text { Low } \\ & \text { Llose }\end{aligned}$ |  |  | --- |  | --- | -- | Total sales in $\$ 1,00$ units -- Clo | -- |  |  | --- | --- |  |
| Total sales in 81,000 units --- |  | -- |  |  | --- | - | 13/4 1948_-....... $\begin{aligned} & \text { High } \\ & \text { Low }\end{aligned}$ | - |  |  |  |  |  |
| $21 / 2 \mathrm{~s}, 1956-58 \ldots \ldots\left\{\begin{array}{l}\text { High } \\ \text { Low }\end{array}\right.$ |  | --- |  | - | -- | - |  | -- | - | --- |  | - |  |
| $21 / 28,1962-67 \ldots$, |  | 100.9 100.9 |  |  |  | --- | Home Owners Loan |  |  |  |  |  |  |
| Total sales in $\$ 1,000$ units Close |  | ${ }^{100.9}$ | --- | -- |  | 1006 | 11/2s, 1945-1947..........- $\begin{aligned} & \text { Low } \\ & \text { Lowe }\end{aligned}$ |  |  |  |  |  |  |
| 2\%/2, 1963-1968._........ $\begin{aligned} & \text { High } \\ & \text { cow } \\ & \text { close }\end{aligned}$ |  | -- |  |  | 100.5 1100.5 | 100.6 | Total sales in $\$ 1,000$ units ---..- | - | - | -- |  |  |  |
| Total sales in $\$ 1,000$ units . |  | --- |  |  | ${ }_{10}^{10.5}$ | 10 | X Registered tranisaction on Au $\ddagger$ Transaction of registered bond. |  |  |  |  | *Odd |  |

NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


## NEW YORK STOCK RECORD



NEW YORK STOCK RECORD

| Saturday July 29 | Monday July 31 |  | LOW AND HIGH Tuesday Aug． 1 |  | SALE PRICES Wednesday Aug． 2 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \％per share | $s$ per | share | \＄per | share | 5 per | share |
| ${ }^{8} 831 / 284$ | 84. | ${ }^{84}$ | ＊ $831 / 2$ | 85 | ＊ $831 / 2$ |  |
| 103／8 103／8 | 101／8 | $101 / 8$ | 101／8 | $101 / 4$ | $101 / 4$ |  |
| ${ }^{13} 13131 / 4$ | 133／8 | $133 / 8$ | $1311 / 4$ | $131 / 4$ | $131 / 2$ |  |
| ${ }^{3} 351 / 23^{1 / 4}$ | $351 / 2$ | $35^{1 / 2}$ | ${ }_{* 4}^{36}$ | $361 / 2$ | ${ }_{4}^{363 / 8}$ |  |



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$\begin{array}{ll}* 311 / 2 & 32 \\ 31 & 31 \\ * 181 / 2 & 19 \\ { }^{145 / 8} & 14\end{array}$
$181 / 219$
$14 / 8147$
$109 \quad 110$
$\begin{array}{lll}104^{3 / 4} & 18 \\ 181 / 4 & 181 / 4\end{array}$
8
8
$107 / 110$

NEW YORK STOCK RECORD


NEW YORK STOCK RECORD

| $\begin{aligned} & \text { Saturday } \\ & \text { July } 29 \end{aligned}$ | $\begin{gathered} \text { Monday } \\ \text { July } 31 \end{gathered}$ |  | $\begin{gathered} \text { SALE PRICES } \\ \text { Wednessay } \\ \text { Aug. } \end{gathered}$ | $\underset{\text { Aug. } 3}{\substack{\text { Thursday } \\ \hline}}$ | $\underset{\substack{\text { Friiday } \\ \text { Aug. }}}{ }$ | Sales for the Week | $\begin{gathered} \text { STOCKS } \\ \text { NEW YORK STOCK } \\ \text { EXCHANGE } \end{gathered}$ | Range since January 1Lowest |  | Range for Previous Year 1943 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \% per share |  |  | s per share | \$ per share | s per share | Shares |  |  | \$ per share | \$ per share | \$ per share |
| $20^{1 / 2}$ 201/2 | $20.201 / 2$ | *201/4 $201 / 2$ | 1/2 201/2 | $20,201 / 2$ | 3/4. $1931 / 4$ | 1.700 | Lion oll Refining Co---No par | 181/2 | 221/4 May 17 | 121/ Jan | ${ }_{2}^{213 / 4}$ July |
|  | 173/4 |  | ${ }_{1754}^{27}$ |  |  | 6.900 |  |  | ${ }_{182}^{29}$ Feb 24 |  | 25\%/ Mar |
| *65, ${ }^{603 / 4}$ 651/2 |  |  | 651/8 | $641 / 2$ 50 |  | ${ }_{2,10}^{1,50}$ | Loew's Inc - - | ${ }_{40}^{58} 3$ |  | ${ }_{37}^{421 / 4}$ Jan |  |
| $\begin{array}{lll}503 / 4 & 31 \\ 101 / 8 \\ 10\end{array}$ |  | 1/6 $101 / 4$ | 501/2 | $\begin{array}{lll}50 & 50 / 4 \\ 10 \% & 10 \% / 8 \\ & \\ \end{array}$ | $\begin{array}{ll}491 / 4 \\ 101 / 29 & 491 / 2 \\ \end{array}$ | - $\begin{aligned} & 2.100 \\ & 2.800\end{aligned}$ | Lone star Cement coil | 483/2 Jan 3 | 12 Mar 12 21/2 |  | 1/4/4 Jan |
| 311/2 | 197/8 | 疗/311/2 | 193/4 |  | \% 32 | 8, 800 4.500 | Loose-Whles | ${ }^{28}{ }_{17 \%}{ }^{\text {Jan }}$ Apr 293 | ${ }_{20 \%}^{32}$ July ${ }^{\text {Jum }}$ | 181/9 Jan | ${ }_{21 / 2}{ }^{31 / 2}$ Oct Jun |
| ${ }^{161 / 4 / 4} 1611^{1 / 2}$ | , | 161/2 $161 /{ }^{1 / 2}$ | ${ }^{1}$ |  |  | 4.500 |  | $151 . \mathrm{Jan}^{5}$ | $162^{3 / 4} 4 \mathrm{Aug} 4$ | 1481/2 Jan | $1631 / 2 \mathrm{July}$ |
|  | ${ }_{90}^{29}$ |  | 8. 89 |  |  | 1.300 100 | Louisville Gas \& EI A-_No par Loulsville \& Nashville-_100 | $205 / \mathrm{Jan} 12$ 693 | $241 / 2$ July 14 $901 / 2$ Mar 17 | (151/4 Jan | $\begin{aligned} & 21 / 4 \\ & \\ & 79 \end{aligned}$ |
| Q - M |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{4}$ | -291/2 297/8 | -291/2. $297 / 8$ | * $2931 / 2$ 291/2 | ${ }_{*}^{* 291 / 2}$ 297/8 |  |  | Macandrews \& Forbes -- 10 |  | 139 $29 /$ July 21 |  |  |
|  | $42^{1 / 2}$ | $41 \%$ 41\% | 415 |  |  | 2,5 | Mack ${ }^{6 \%}$ preferred-- |  | $\begin{array}{r} 139 \\ 44^{5} \mathrm{Apr} \\ \hline 0610 \end{array}$ |  |  |
| $36.362 / 4$ | $36^{1 / 2}$ |  |  |  |  |  |  | 104. Jun 6 | 387/9 May 27 |  | $\begin{aligned} 37 / 4 \mathrm{Nun} \\ 30 \% / 4 \\ \mathrm{July} \end{aligned}$ |
| ${ }^{2} 105^{1 / 2} 108$ | 1071/6 | 1061/2 | 105 | $1045 / 81043 / 4$ <br> 16816 <br> 168 | 104 | 2,700 1,300 | ${ }_{\text {Madison }}^{\text {Square Carden_---No: par }}$ |  | ${ }_{163}^{107}{ }^{3}$ July July 28 | $\overline{10}$ Jan | - $30^{3} / 4$ July |
| ${ }_{016}^{16}{ }_{16}^{16}$ | ${ }_{166^{3 / 8}}^{16}$ |  | ${ }^{161 / 4}$ |  |  |  |  | $\begin{gathered} 104 \\ 14 \\ 143 \mathrm{Jan} 12 \\ 1 \mathrm{Jan}^{6} \text { Jun } 9 \end{gathered}$ |  |  | $\begin{aligned} & \overline{151 / 4} \overline{\mathrm{Dec}} \\ & 243 / 4 \mathrm{Mar} \end{aligned}$ |
| 50.400 | 400 | 400 | 400 | . 350 . 400 | ${ }^{6} 350$ |  |  | ${ }^{145}$ |  | 315 Nov |  |
| 81 | $8^{81 / 8}$ | ${ }_{0}^{8127 / 4} 83^{81 / 4}$ | $8^{3 / 8}$ | ${ }_{123 / 4}^{8}{ }^{8} 12^{83 / 4}$ |  | 2,800 300 | Manat1 Sugar Co-- ${ }_{\text {Mandel }}$ |  | ${ }^{391}{ }_{9}^{1 / 6}$ Jun Jun 21 |  |  |
| 221/2 | $22^{1 / 2}$ | $3{ }^{3} / 22^{1 / 4}$ | $22^{1 / 4} \quad 22^{1 / 4}$ | ${ }_{22}^{12}$ |  | 1,300 | Manhattan Shirt -----------25 |  | ${ }^{133} \mathbf{3} 4$ July 17 |  |  |
| 31/2 | 3/2 | $3^{1 / 2}$ | 31, | 1/4. ${ }^{1 / 4}$ |  | 1800 | Maracaibo Oill Exploration.----- ${ }^{-1}$ |  |  |  | 43/ July |
| 77/1/2 $17 / 1 / 2$ | 173/8 175 | $\begin{array}{ll}73 / 6 \\ 171 / 4 & 17 / 1 / 2\end{array}$ |  | 183/4 | H71/4 ${ }^{771 / 2}$ | $\xrightarrow{11,300} 8$ | Market St Ry $6 \%$ prior pfd- ${ }^{-100}$ |  |  |  |  |
| $16 \%$ 16\% | 17.17 | 17 |  | ${ }^{1 / 8} 178$ | 16/\% 17 | 4,000 |  | 131/ Apr 27 | ${ }^{20 \%} 9$ | 97/. Jan | 24. |
| 18\% ${ }^{585}$ | $18^{\frac{3}{3}}$ | 181/2 | 181/2 $188^{5 / 3}$ | $183 / 8181 / 2$ | 181/4 185/8 | 4.000 10.900 | Martin (Glenn L) Co -- | $161 /{ }^{1 / 4}$ Jan 3 $47 / \mathrm{Jan} 3$ |  | 144. ${ }^{14 .}$ |  |
| ${ }_{441 / 4}^{81 / 8}$ | ${ }_{45}^{91 / 4}$ | $\begin{array}{ll}9 & 9 \\ 45 & 91 / 4 \\ 453\end{array}$ | ${ }_{45}^{91 / 8} 8{ }^{93 / 8 / 8}$ | ${ }_{44}^{87 / 8} \quad 44^{3 / 4}$ |  | 10,900 4,500 | Masonite Corpor-----No par | 371/ Anr 4 | $\begin{aligned} & 51 / 2 \mathrm{May} 17 \\ & 29 \\ & 29 \end{aligned}$ | 311/2 May | ${ }^{24} 70 \mathrm{May}$ |
| 281/4 | ${ }^{47} 27.2{ }^{28}$ | ${ }^{4} 27$ | 42\% | ${ }_{28}^{48}$ | 271/2 $271 / 2$ | ${ }_{400}$ | Master Elec Co- wiol- |  |  | ${ }_{165}^{19 \% / \mathrm{Jan}} \mathrm{Jov}$ | - ${ }_{\text {32 }}^{43 / 4}$ July |
| ${ }^{215 / 8}{ }^{2176}$ | ${ }_{175}^{213 / 8}{ }_{175}^{21 / 2}$ | ${ }_{176}^{215 / 8}$ | ${ }_{1}^{21}$ | $211 / 2$ | ${ }_{175}^{21 / 8}{ }_{176}^{211 / 4}$ | ${ }^{2,200}$ | hieson Alkali Wks_-_No par | 254. May 5 $19 / 9$ May 2 | ${ }^{176}$ A Aug 11 |  |  |
| $581 / 2$ | 581/2 | 581/ $581 / 2$ |  | 581/2 | 51/2 581/2 | 500 | May Department Stores_-_- ${ }_{\text {Maytag }}$ |  |  | 165 Jan |  |
| ${ }_{41}^{95 / 2}$ | ${ }_{411 / 2}^{97 / 8}$ | $11 / 2$ | 40 |  |  | 6,700 100 | ${ }_{63}^{53}$ preferred------No par | 31/2 Mar ${ }^{41 / 2}$ | 111/2 July 10 | ${ }_{211}^{21 / 2} \mathrm{Jan}$ Feb | $\begin{aligned} & 60 \mathrm{Sep} \\ & 7^{1 / 4} \end{aligned}$ |
| 10111 | 111 | 111 | $110 \quad 110$ | ${ }^{* 110} 111$ | 111 | 10 |  | $\begin{aligned} & 1061 / 2 \mathrm{Mar} 7 \\ & 19^{3 / 4 / 4 ~ J a n ~} 5 \end{aligned}$ | ${ }_{110}^{44} \mathrm{Jan}^{1}$ | 100 Jan | 110, Sep |
|  | 21/6 | 1/2 | $27 \quad 27$ | $926^{1 / 4}{ }^{271 / 4}$ | 3/6 $273 / 8$ | 00 |  |  | ${ }_{21}^{283 / 8}$ | 123/3 Jan | ${ }^{221 / 4}$ Aug |
|  | ${ }_{112}^{197 / 8} 112^{19 / 8}$ | 116 | ${ }_{20}^{20}$ | ${ }_{116}^{20}$ | 191/2 ${ }^{116}$ | 300 <br> 100 | McCrory \% conv preseferred w w---- 100 | $1093 / 8 \mathrm{Feb} 23$ <br> 27. Apr: 27 | ${ }^{21}$ Jun 28 |  | 1131/2 ${ }_{\text {Oct }}$$\substack{\text { Sep } \\ \text { Sep }}$ |
|  | $8{ }^{1291 / 2} 1{ }^{121 / 4}$ | ${ }^{3 / 4} \quad 303 / 4$ | 7/6 ${ }^{107 / 8}$ |  | 31.31 | 100800 | $\qquad$ No par |  | ${ }^{195}$ | 198/2 Jan |  |
| $171 / 4{ }^{171 / 4}$ | 16 | 171/4 | \%/4 $171 / 8$ |  | $173 / 4{ }^{173 / 4}$ |  |  | $\begin{array}{lll}14 & \text { Feb } 29 \\ 47 & \text { Mar } 20\end{array}$ |  |  | 29\% Sep |
| ${ }_{24}^{53}$ | ${ }_{24}^{52}$ |  | 241/2 | $521 / 2{ }^{13} /$ | ${ }_{24}{ }^{24} 24{ }^{3 / 6}$ | 600 3,100 |  | $\begin{aligned} & 47 \% \text { Mar } 20 \\ & 21 \% / 6 \operatorname{May}_{1} \end{aligned}$ | 553/3 July ${ }^{5}$ | 141/2 Jan |  |
| 103 | 1031/2 $1031 / 2$ | 1031/1031/ | ${ }_{103}^{103} 10103$ | 24 | ${ }_{103}{ }^{103} 103$ | 500 |  |  | 1933/2 July 24 | $11^{6 / 2 / 2}{ }^{\text {Jan }}$ | 17\% So- |
|  | ${ }_{12}^{12}$ |  |  |  | ${ }^{123 / 8} 10^{123}$ | 800 50 |  |  |  |  |  |
| $181 /$ | 181/8 | 1818 | "17\% 18 | ${ }^{* 1105}$ |  | 300 | Quay-Norris Mfg. C |  |  |  |  |
| 11 | 11 | 11/8 $111 / 8$ | 111/ |  |  | 2,800 |  |  |  |  | Apr |
|  | ${ }^{94} \times 15$ | ${ }^{194} 95$ | 95.95 |  | ${ }^{94} 9$ | 10 | ${ }_{\text {\% }} \mathbf{8 6}$ prefer | ${ }_{70}^{82}$ Jan | 86 | Jan |  |
|  |  | ${ }^{885}$ |  | -861/4 | 87 <br> $851 / 87$ <br> 86 | 110 200 | Meville Shoe Corp |  | ${ }^{371 / 2}$ July ${ }^{\text {a }}$ | 27. Feb | 4, |
| $12{ }^{1 / 8} 13$ | 13 131/6 | 13/1/3131/ | ${ }_{48}^{14}$ 148 | 135\% $141 / 4 / 4$ | $\begin{array}{ll}131 / 4 & 137 / \\ 488\end{array}$ | 5,800 |  | $3^{81 / 8} \mathrm{Jan}^{\text {Jan }}{ }_{4}^{4}$ |  | 25\% Jan | ${ }_{4}$ July |
| ${ }^{48}$ | $48 \quad 48$ | ${ }^{4} 43^{3 / 4} 48$ | ${ }^{48} 3{ }^{48}$ | ${ }_{331 / 2}$ | ${ }_{34}^{48} \quad 48$ | ${ }_{1.600}^{520}$ | Merch \& Min Trans | 25 Mar | 351/2 Aug |  |  |
| ${ }^{33}{ }^{33} / 833^{33} / 8$ |  | $34^{1 / 4}$ |  | 331/8 $331 / 2$ | 331/4 $331 / 2$ | ${ }_{4}^{1,1000}$ | ${ }^{\text {Mesta }}$ Machine ${ }^{\text {cos }}$ | ${ }_{27}^{27}$ Jan | ${ }^{34} 12$ | $6 . \mathrm{Jan}$ |  |
| ${ }^{7} 7.71 / 4$ | 71/4 ${ }^{71 / 4}$ | 71/6 | 71/8 $71 / 8$ | $7{ }^{7}$ |  | -800 | Miami Copper-- |  | 88/4 July 10 |  |  |
| $26^{38}$ | ${ }^{2634 / 8}$ |  | 26 | 261/4 | ${ }_{333}$ | 500 | Midand steel Products-.-.-No par | $27^{1 / \mathrm{Jan}}$ | 38 July 5 |  |  |
|  |  | 129 | ${ }_{128}$ | 129 12993/4 | 130 | 230 | $8 \%$ cum 1st preferred_---100 | $1161 / 2 \mathrm{~J}$ |  |  |  |
| 521/2 | 511/4 51 | 511/2 51 | $511 / 2$ 51/2 | \%501/6 $513 /$ | $501 / 2511 / 2$ | 500 | Minneapolis \& \& Bt Louis Ry-_No par | 46 Apr | ${ }^{583} / 4 \mathrm{Ma}$ |  |  |
| -109 |  |  |  | ${ }^{1}$ | ${ }^{409 \%}$ | 3,100 | Minn-Honeywell Regula | 105 Mar | 1101/2 Jun | $107 \%$ Feb | $\overline{10} \cdot \overline{\mathrm{Apr}}$ |
| 9110 ${ }^{1 / 4} 112$ | *110 ${ }^{10 / 4} 112$ | ${ }^{1110 / 4 / 412}$ | *110 ${ }^{1 / 4} 11 \overline{1}^{1}$ | ${ }^{1110} 0^{1 / 4} 1{ }^{112}$ | $110{ }^{1 / 4} 11{ }^{112}$ |  | $41 / 4 \%$ preferred sertes C - -1000 | ${ }^{1081 / 2}$ May ${ }^{3}$ | ${ }_{1083}^{112} \mathrm{Mar}$ |  |  |
| ${ }^{8}{ }^{1084} 10{ }^{3 / 6}$ | ${ }_{\text {10, }}^{103 / 8}$ | 1083 | ${ }_{7}^{17 / 8}{ }^{108}{ }_{8}{ }^{3 / 8}$ | ${ }_{\text {1 }}^{183 / 4}$ | ${ }_{7}^{158}{ }^{108}{ }_{7}{ }^{3 / 4}$ | 2,100 | Ming Mrieferred series D.-.-100 | ${ }^{1074}$ | $1{ }^{181 / 8}$ | 3 Jan | $83 / 8 \mathrm{Jun}$ |
| $10{ }^{4 / 4} 108$ | ${ }_{105} 5^{1 / 8} 106^{7 / 8}$ | 106 | 106106 | * $1011 / 2^{1 / 851 / 2}$ | 101 | 100 | ${ }^{56.50}$ preferred_----No pa, | 931/ Jan 13. | ${ }_{12311} 11$. Jun 30 |  |  |
| 21/2 | 21 | ${ }^{211 / 4}$ | 21/4 $211 / 4$ | ${ }_{3}^{21 / 4}$ | 203/4 | 1,000 | Iisslo | Tra Feb | Jul | Jan |  |
| 14 | 13/2\% 14 | 14 | 141/8 143 | $13^{31 / 4} 141 / 8$ | 13/2/2 14 | , | ${ }_{7 \%}$ | ${ }^{81 / a}$ Jan | 161/2 Jul | ${ }^{3}{ }^{36 / 6}$ Jan | 1316/ Apr |
| ${ }^{3} 35 \frac{1 / 4}{}{ }^{36}$ | ${ }^{4351 / 2} 36$ | 35\%/6 $35 \%$ | 357/8 | 353/4 | 36 | 1,000 | Mohawk, Carpet Mill | 20 May 20 | ${ }_{23}{ }^{2}$ |  |  |
| ${ }^{223}{ }_{83}{ }^{1 / 4}{ }_{85}^{221 / 4}$ | ${ }_{43}^{421 / 4}{ }_{83}{ }_{8}^{23}$ |  | ${ }_{83}^{221 / 2}$ | ${ }_{83}^{223 / 8}{ }_{83}^{223 / 4}$ | ${ }_{823}^{22} 4{ }^{23}{ }^{23 / 6}$ | 900 | Monsanto Chemical | 74344 Apr 25 | $871 / 4$ July 13. | $75^{51 / 2}$. Dec | $921 / 2 \mathrm{Jun}$ |
| $01151161 / 2$ | ${ }^{115}$ 1161/2 | ${ }_{1151 / 2}{ }^{1161 / 2}$ | ${ }^{4151 / 2} 1161{ }^{16 / 2}$ | ${ }^{4115}$ | ${ }_{15}^{15}$ | 10 | \$4.50 preferred ser A--No par | ${ }_{115}^{1113 / 4}$ Jay ${ }^{\text {an }} 27$ | ${ }_{1171 / 2}^{117}$ Jan ${ }^{\text {Jan }} 14$ | 113/2 Dee | 119. |
| *1151/2 117 | 117.117 | 1171/2 | $1171 / 2$ | *1161/2171/2 | 117 | 10 |  | 107/1/ Jan 5 | 112 July 10 | 1061/2 Nov | 121, 114/2 Aug Apr |
| ${ }_{47} 11 / 2{ }^{\text {d7 }}$ | 477/4 $477 / 4$ | 477/4 481/4 | $477 / 2{ }^{48}$ | 47\% | 47 | 9,600 | atgomery Ward \& Co--No par |  | ${ }_{40}^{485 / 8}$ Jun | S31/2 Jan |  |
| 8381/4 391/2 | 283 | ${ }_{283}$ |  |  | $\begin{array}{ll}39 \\ 27 / 4 & 39 \\ 293 / 4\end{array}$ | ${ }_{1,270}^{100}$ | $\xrightarrow{\text { Morreell }}$ (John) \& Co.....NO par |  |  | 13 Jan | Jun |
| ${ }^{* 281 / 4}{ }^{285 / 8}$ | 283/6 | ${ }^{283}$ | 21/2 | ${ }_{213 / 8}^{27 / 8}{ }^{281 / 8}$ | ${ }_{21}^{271 / 4}{ }_{213}{ }_{21 / 4}^{273 / 4}$ | 1. |  | $15 \% / 2$ Jan 3 | $24 / 8$ Jun | $91 /{ }^{1 / 9}$ Jan | Jun |
| ${ }_{201 / 21}^{21}$ |  | ${ }^{1 / 1 / 2}$ | 203/4 |  | $\begin{array}{ll}21 \\ 201 / 8 & 21 / 4 / 4 \\ & 201 / 8\end{array}$ | 2.200 | Motor Wheel Corp.----------- | ${ }_{161}^{163 / 4}$ Jan ${ }^{\text {a }}$ | ${ }^{23}$ 231/2 Junl ${ }^{\text {a }}$ | 111/6 Jan | / Apr |
| ${ }^{*} 33^{13 / 8} 3181 / 2$ | $311 / 2$ | ${ }^{4} 31 / \frac{1}{2}$ 2 31 | 313/4 | 311/8 $311^{1 / 8}$ | ${ }_{31}{ }^{21}$ | 1.300 | Mueller Brass ${ }^{\text {co }}$ - Mullins MIg Co clas |  |  | 223/4 Jan |  |
| s91 |  |  | - ${ }^{8939}$ | ${ }_{90}^{9} \quad 90$ | ${ }_{90}{ }^{87 / 8} 90$ | 11.300 40 | ${ }_{\text {m }}{ }^{\text {d pres}}$ | 72.3 Jan | 90. | $5_{5} 53 \mathrm{Jan}$ | 77 Jun |
| 839/2 |  | ${ }_{23}{ }^{\text {a }}$ 231/6 | ${ }_{23}{ }^{23}{ }^{1 / 2} \quad 23^{1 / 2}$ | $23^{1 /}$ | ${ }_{23} \quad 23$ | 600 | Munsingwear Inc--------No par | ${ }_{70}^{205 \%}$ Mpr ${ }^{\text {Pay }} 24$ | ${ }_{78}^{241 / 2} \mathrm{Ju}$ |  | 231/2 Jun ${ }_{\text {791/2 }}$ |
| 731/4 $766^{1 / 4}$ | ${ }^{761 / 2}$ | a $731 / 4.76{ }^{1 / 2}$ | 15 | 731/2 ${ }^{7131 / 2} 115^{1 / 2}$ | ${ }^{75}$, $77^{1 / 2}$ | 200 |  | 112 ${ }^{1 / 4} \mathrm{Apr}$ A 11 | ${ }_{116} 6^{3}$ Feb 24 | 111 July | 117 ${ }^{\text {79/2 }}$ Aup |
| ${ }_{121 / 21 / 215123}^{115}$ |  |  |  | 2/81/8121/2 | $12^{3 / 4}$ | 9.200 | Murray Corp of Americ | $87 / 8 \mathrm{Jan} 3$ $42^{1 / 2} \operatorname{Jan} 5$ | ${ }^{133 / 4}$ Jun 29. | 344/2 Jan |  |
| *4991/4 $501 / 4$ | 501/4 $50 / 4$ | 501/2 50\% | ${ }^{* 49} 511 / 2$ | 503/4 | ${ }^{49} \quad 501 / 2$ | O | Myers (F) |  |  |  |  |
|  |  |  |  |  |  |  | N |  |  |  |  |
|  |  |  |  |  |  | 1.000 | Nabco Llquidating Co--- No. par ${ }_{5}$ |  |  | ${ }^{3 / 4}$ Nov | 13/4 Feb |
| 1/4 153/8 | 15 | ${ }^{15 \%}$ | $153 / 4$ 363 | 151/2 $155^{\text {\% / }}$ | $151 / 2{ }^{161 / 2}$ | 31.600 |  | ${ }_{28}^{11 / 2 ~ A p r . ~}{ }^{\text {an }} 5$ |  | $23^{31 / 4}$ Jan |  |
| 353/4 | $353 / 4$ | ${ }^{361 / 2}$ | 363/4 ${ }^{37}$ | 361/2 $3611 / 2$ | $6351 / 236$ 19 | 140 3.400 | National Ame Co.- | $137 / 8$ Jan 3 | 1939 Aug 1 | 13 Dec | 193/9 Apr |
|  | 183/4 $183 / 4$ | 113/4 |  | 19 $115 / 8$ $1191 / 8$ | ${ }_{11^{1 / 2} / 2}^{19} 11^{3 / 4}$ | ${ }_{4}^{3.4200}$. | Nat Automotive Fibres Inc | 9 Jan 8 | 131/4 Juy 10 | $51 / 4.4 \mathrm{Jan}$ | 111/3 July |
| ${ }^{3 / 8} 11{ }^{11 / 8}$ | ${ }_{12} 11 / 4$ | 121/8 | 12/4 | 121/4 $121 / 4$ | 113/4/421/4 | 2, 2.700 | 6\% conv preferred | ${ }^{105}$ | 137/ July 12 | 免/4. Feb | 121/9 July |
| 111/2 111 | ${ }_{215}^{115 \%}$ |  |  | 115/8 ${ }^{12}$ | ${ }^{11556}$ | 2.300 7.300 |  | $20^{3} 8^{3}$ May 18 | ${ }_{23} 3^{3 / 4} /{ }^{\text {anly }} 12$ | 15\%/4. Jan | ${ }_{23}{ }^{13 / 8}$ July |
| ${ }_{176}^{22}$ |  | ${ }^{2}$ | ${ }_{*}{ }_{1723}^{223 / 4} 176{ }^{23 / 4}$. | ${ }^{2}{ }^{3 / 4}$ |  | 7.300 | ${ }_{7} 7 \%$ preferred | ${ }^{165}$ Mar ${ }^{18}$ | ${ }^{176}{ }^{173}{ }^{3}$ July ${ }^{\text {Jun }} 8$ | 1623 Jan $163 / 4 \mathrm{Nov}$ | ${ }_{\text {17 }}^{176}$, Sep |
| 191/2 | $\begin{array}{ll}191 / 4 & 191 / 4 \\ 1334 & 13\end{array}$ | $191 / 2$ $131 / 29$ $14 / 2$ |  | 19.19 | *191/8 20 | ${ }^{300}$ | Nat Bond \& Share Corp-.-.No pat | ${ }^{18} 81 / 4$ Jan ${ }^{\text {Feb }} 17$ | 20, ${ }^{\text {17/2/ }}$ Apr 18 | 51/4 Jan | 101/2 Sep |
| 1/8. ${ }^{1411 / 4}$ | 133/4 $1313 / 4$ |  | 131/4 ${ }^{131 / 2}$ |  |  |  | Nat Cash Register-------No pat | ${ }^{26}$ Aprr 18 | ${ }^{33}$ Jubly 13 | 18\%/6 Jan $103 / 4 /$ Nov | 397/8 Dee |
| 21/4/41/2 | 217/6 22 | $2{ }^{21 / 2} 2122^{21 / 4}$ | ${ }^{2155}$ | ${ }_{21 / 4}{ }^{21 / 9}$ | ${ }^{21}{ }^{21} \quad 211 / 8$ | 1.60 1.60 | National Container---1--1 | 8111/4 Feb 11 |  | ${ }^{96 \%}$ Jan |  |
| 121/4 $121 / 4$ | ${ }_{23}^{123 / 6}$ | ${ }_{23}^{121 / 2} \quad 12{ }^{121 / 2}$ |  |  |  | 2.600 12.100 | Nationairy Products | 191/2 Jan ${ }^{3}$ | ${ }_{24}^{24 / 6 \text { July }} 10$ | 148\%/ Jan | 211/ July |
| 231/8 ${ }^{23 / 17 / 8}$ | 171/8 $171 / 4$ | ${ }_{177}$ | 18.19 | ${ }_{191 / 2}^{23}$ | 191/8 $197 / 8$ | ${ }_{19.000}^{12000}$ | National Dept Stores --_No par |  | ${ }_{12}^{23}$ Maly ${ }^{26}$ | ${ }^{61 / 4}$ Mar | 12\% 12 Dep Dee |
| ${ }^{117 \%} 12$ |  |  |  | ${ }_{341 / 4}^{12}$ |  |  | Nat Distillers Products----No par | $301 / 4 \mathrm{Feb} 3$ | ${ }^{377 \%}$ May 24 | x25/4 Jan | 36, Dee |
| ${ }_{30} 345$ | 331/2 | 347/8 |  | ${ }_{31}^{345 / 8}$ |  | 2.900 300 | Nat Enam \& Stambiny--No. par | $26 . J a n 25$ | ${ }^{331 / 2}$ Jun 26. | $1781 / 2 \mathrm{Jan}$ | 291/4 Sep |
| ${ }_{13}^{30}$ | 3/8 | 13\% | 133/8 | 131/8 | $33^{30 / 2}$ $1311 / 8$ | 4,700 | National Gypsum Co-- | ${ }_{877 / 4}^{9} \mathrm{Fan} 11$ | 100 Jun ${ }^{14 \%}$ July ${ }^{5}$ | ${ }_{701 / 4}^{6}$ Jan |  |
| ${ }_{98}^{98}$ |  | 971/2 |  |  |  | 4.30 4.300 |  | ${ }^{871 / 4}$ Jan 7 | 251/2 Jun 27 | ${ }_{140}{ }^{14}$ Jan | 20\% Dee |
|  | ${ }_{176}^{23 / 4}{ }^{176}$ | 177 | $233 / 8$ <br>  <br> 768 <br> 177 |  |  | ${ }^{4.3000}$ | Na\% preferred A- | $\begin{array}{llll}164 & \text { Feb } \\ 141 \\ 141 & \text { Jan } \\ 18\end{array}$ | ${ }_{150}^{177}$ Aug ${ }^{\text {Aug }} 14$ | ${ }_{137}^{160}$ Jan | ${ }_{150}^{1781 / 2}$ July |
| -1477/2 150 | ${ }^{1477 / 2} 150$ | 1471/2 | -1471/2 150 | -147/2 ${ }^{148}$ | 1471/2 148 | 140 | $6 \%$ preferred B---100 |  | $22^{1 / 4}$ July 17 |  |  |
| -1834 19194 | ${ }^{183} 183^{3 / 191 / 4}$ | "1834. ${ }^{19}$ | 183,4 $18 \% / 8$ | $1{ }^{183 / 483} 18$ | \%185/ 18.4 | 300 | National Linen Service Corp. ${ }^{\text {Nail }}$ - ${ }^{\text {d }}$ | ${ }_{17 \% 6}^{18 / 4 \mathrm{Apr}} 19$ | ${ }_{23}^{22 / 4}$ Jun 27 | 1473/4 Jan | $\overline{2 d}_{2 \overline{2}}^{\text {May }}$ |
|  |  |  |  | ${ }_{3}{ }_{3}^{23 / 4}$ |  | + 5000 |  |  | ${ }_{7}^{34 .}$ Jun ${ }^{28}$ | ${ }_{2}^{23 / 6}$ Jan | ${ }^{36} 71 / 4 \mathrm{Jan}$ |
| ${ }^{633} \quad 63 / 8$ | 61/2 |  | chy | 63/, $61 / 2$ | $63 / 8$ $655 / 8$ $655 / 4$ | $\underset{\substack{14,700 \\ 1,700}}{ }$ | National Power \& Lt-c--Mo par | ${ }_{5}{ }^{5} 7 / \mathrm{F}$ Feb 5 | 70 July 20 | 52 | 64/4/2 July |
|  | 151/2 | 155/8 |  | 151/4 $151 / 2$ | $15.151 / 4$ | 3,800. | Nattonal Supply (The) Pa----100 | ${ }_{\substack{135 \% \\ 25 \% \text { Feb }}}$ |  | 53, Jan |  |
| 281/4 | 281/4 $2881 / 2$ | 1/4 |  | 277/8 ${ }^{275}$ |  | 1,600 <br> 240 <br>  |  | ${ }_{791 / 4 \mathrm{Feb}}^{258}$ | 89 July 18 | 57 Jan | $8801 / 4$ |
| ${ }^{87} 81 / 898$ | ${ }_{92}^{88}$ | ${ }_{891}^{873 / 4} 898$ | ${ }_{491}^{873 / 4}{ }_{92}^{873 / 4}$ | ${ }_{91}^{88}$ |  | ${ }_{60} 6$ | ${ }^{51 \% \%}$ | $83 / 2{ }^{\text {J Jan }}$ | ${ }^{931 / 1 / 2}$ July 7 | ${ }_{26}^{62}$ J Jan | ${ }_{7}^{88}{ }^{1 / 2}$ Jun |
| (101/8 $101 / 8$ |  | 101/ $101 / 4$ |  | 101/4 $1103 / 4$ |  | 3,400 1,800 | National Tea Coun- ${ }^{\text {Natopar }}$ | $9^{51 / 8} \mathrm{Jan}$ Mar ${ }^{3}$ | 101/2 July 20 | ${ }^{23 / 4}$ Jan | \% $10 / 2$ Mapr |
|  |  |  |  | 17/8 $17{ }^{117 / 4}$ |  | ${ }_{2,500}^{1,800}$ | Nohi Corp | ${ }_{22}^{13 / g}$ Jan ${ }^{\text {a }}$ | ${ }^{1818 / 4}$ July 11 | ${ }_{16}^{91 / 8}{ }^{\text {J/3an }}$ Jan | ${ }^{193 / 4} \begin{aligned} & \text { July } \\ & 25 / 2 \\ & \text { Oct }\end{aligned}$ |
| 1881/4 | 9281/2 30 | 281/2 $291 / 2$ | 9281/2 $29.1 / 2$ | 291/2 | $\begin{array}{lll}3281 / 291 / 2 \\ \\ \\ 1001 / 2 & 1001 / 2\end{array}$ | 20. | Neisner Bros $43 / 4 \%$ conv serinl dreferred_-100 | ${ }_{96} 2^{1 / 2}$ Jan ${ }^{\text {Jan }} 12$ | 1011/2 Jun 13 | 744/6 Jan | ${ }_{981 / 2}^{251 / 2}$ Nov |
| ${ }^{100} 1010{ }^{1 / 2}$ | 100 $1011 / 2$ <br>   <br> 59  | $\begin{array}{lll}1001 / 2 & 101 / 1 / 2 \\ \\ 59 & 64\end{array}$ | $.^{1001 / 21} 1011 / 2$ | 101/2 | ${ }_{059}{ }^{50 / 2}$ | 100 | Newberry Co ( J J)--.-...-No par | $56 . \mathrm{Jan}{ }^{4}$ | ${ }^{66}$ Jun ${ }^{\text {che }}$ |  | 5754. Sep |
| 1071/4 $1071 / 4$ | $1071 / 41071 / 4$ | 108108 | ${ }^{81071 / 2}$ | $1081 / 108$ | $\begin{array}{ll}109 & 109 \\ 30\end{array}$ | 120 700 | $5 \%$ preferred series A_-100 Newmont Mining Corpander | ${ }_{1}^{105}{ }_{275} \mathrm{Mapr}^{\text {Apr }} 174$ | ${ }_{32}^{110}$ Jan ${ }^{1} 22$ | 1063/ ${ }^{\text {char }}$ Jan | $114, ~ A u g r$ $37 \%$ |
| *301/4 301/2 |  |  |  | 301/6 191 |  | 3,900 | Newport Industries. | $16^{1 / 4}$ Apr 24 | 22 July 10 | $101 / 2 \mathrm{Jan}$ | ${ }^{\text {O oct }}$ |
|  |  |  |  | 1.5\%/ | 151/4 $151 / 2$ | 5,400 |  | 13. | 16. July 12 | (12\% Dee | May |
| 105 |  |  | ${ }_{421 / 2}^{105}$ |  |  | 100 3.600 |  | 97/1/2 Apr 25 |  | $27 / 2$ | $44^{1 / 4}$ May |
|  |  |  |  |  |  |  |  |  |  |  |  |

NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


## Z

 Bid and asked prices; no sales on this day. IIn receivership. a Deferred delivery. n New Stock. r Cash sale. B Special sales. wd when distributed. $x$-Ex-dividends. $y$ Ex-rights.

## Transactiens al the New York Stock Exchange Daily, Weekly and Yearly

| eek | $\begin{aligned} & \text { Stocks, } \\ & \text { Number of } \\ & \text { Shares } \end{aligned}$ | $\begin{aligned} & \text { Railroad } \\ & \text { and Misisel. } \\ & \text { Rnnds } \end{aligned}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| urday | 231,260 | \$2,100,600 | \$207,000 |  | \$2,307,600 |
| Monday |  | - $4,695,200$ | ${ }^{244,000}$ |  | ${ }^{4,965,200}$ |
| Tuesday- | 746,410 797280 | - $\begin{array}{r}\text { 5,379,100 } \\ \hline 6431600\end{array}$ | 413,000 |  | $5,808,600$ $6,819,600$ |
| Wednesday |  | ${ }_{7}^{7,792,000}$ | 300,000 | 0 22, | ${ }_{8,114,000}^{6,14,000}$ |
| Friday | 1,114,600 | 6,704,900 | 370,000 | 18000 | 7,092,900 |
| Total | 4,272,080 | \$33,103,400 | \$1,916,000 | ( 888,500 | 35,107,900 |
|  |  | Weetk | Ended Aug. 4 |  | to Aug. 4 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | $\begin{array}{r} \$ 88,500 \\ 1,9816000 \\ 33,103,400 \end{array}$ |  | $\begin{array}{r} \$ 74,600 \\ 1,842,000 \\ 47,218,100 . \end{array}$ | $\begin{array}{r} \$ 4,133,200 \\ 70,239,500 \\ 1,748,327,300 \end{array}$ | $\begin{array}{r} \$ 2,073,200 \\ 78,94,, 100 \\ 2,242,479,900 \end{array}$ |
| Rallroad industrial |  |  |  |  |  |
| Total | 35,107,900 |  |  | $\overline{\text { 1,822,700,000; } \$ 2,323,527,200}$ |  |

## Transactions al the New York Gurb Exchange Daily, Weekly and Yearly

| Week Ended Aug. 4, 1944 | (Number Shares) | Domertio | $\begin{aligned} & \text { Bonds (Par } \\ & \text { Foreign } \\ & \text { Government } \end{aligned}$ | Valut) <br> Foreign <br> 1 Corporato | Total |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Gaturday | 76,140 | \$223,000 | \$20,000 |  | \$243,000 |
| Monday | 155,105 | 519,000 | 33,000 | \$4,000 | 556,000 |
| Tuesday | 197,595 | 642,000 | 39,000 | 12,000 | 693,000 |
| Wednesday | 213,105 | 522,000 | 28,000 | 1,000 | 551,000 |
| Thursday | 228,985 | 418,000 | 6,000 |  | 424,000 |
| Friday | 250,830 | 551,000 | 40,000 | 5,000 | 596,000 |
| Total | 1,121,760 | \$2,875,000 | \$166,000 | \$22,000 | \$3,063,000 |
|  |  | Week Ended Aug. 4 |  | Jan. 1 | Aug. 4 |
|  |  | 1944 | 1943 | 1944 | 1943 |
| Stocks-No. of shares_-_--.-.-- |  | 1,121,760 | 1,167,615 | 41,610,352 | 51,773,312 |
| Bondt |  |  |  |  |  |
| Domestic <br> Foreign government |  | \$2,875,000 | \$3,312,000 \$ | \$112,174,000 | \$140,377,000 |
|  |  | 166,000 | 158,000 37,000 | $6,767,000$ 669,000 | $9,410,000$ 927,000 |
| Foreign corporate --- |  | 22,000 | 37,000 | 669,000 | 927,000 |
| Total |  | \$3,063,000 | \$3,507,000 \$ | \$119,610,000 \$ | 150,714,000 |

$\qquad$
Slock 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.:


## Bond Record «» New York Stock Exchange <br> friday - WEEKLY - YEARLY

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

RANGE FOR WEEK ENDING AUGUST 4

| BONDS <br> New York Stock Exchange | Interest Period | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Pri } \end{gathered}$ | Wee or o Bid | $s$ Range riday's Asked | Bonds Sold Sil |  | Since <br> ary 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| D. S. Governmens |  |  | Low | High | No. | Low | High |
| Treasury 41/4s_ - 1947-1959 | 4-0 |  | ${ }^{1110.24}$ | 110.26 |  | 110.29 | 111.23 |
| Treasury 4s_ ${ }^{\text {a }}$ | J-D |  | ${ }^{3} 101.10$ | 101.12 |  | 101.15 |  |
| Treasury $33 / 48^{\text {a }}$, | M-8 |  | ${ }^{9} 105.2$ | 105.4 |  | 105.9 | 106.9 |
| Treasury 31/83 | J-D |  | ${ }^{1} 104.18$ | 110.18 |  |  | 110.19 |
|  | ${ }_{\substack{\text { J-D }}}$ |  | ${ }_{*}^{1104.11}$ | 104.13 |  | 104.20 | 104.20 |
|  | M-S |  | ${ }^{*} 111.7$ | 111.9 |  | 111.4 | 111.11 |
| Treasury 27888 | M-s | 112.13 | 112.13 | 112.13 | 5 | 111.20 | 112.13 |
| Treasury $23 / 48 \ldots \ldots \ldots$ - ${ }^{\text {a }}$ | M-S |  | 102.14 | 102.14 | 2 | 102.14 | 103.11 |
| Treasury $23 / 4 \mathrm{~s} \ldots \ldots \ldots$ - | M-S |  | -106:17 | 106:19 |  | 106.24 | 106.24 |
| Treasury 23/4 _ _ _ .-. - - $1951-1954$ | J-D | - | +109.17 | 109.19 |  | 109.3 | 109.12 |
| Treasury 23/8__ - .-.-. 1956 -1959 | M-S |  | ${ }^{*} 111.23$ | 111.25 |  | 111.9 | ${ }_{11110}^{1111}$ |
| Treasury ${ }^{2348}$ _--.-.----1958-1963 | J-D |  | ${ }_{*}^{111124}$ | 111.26 |  | 111.10 | ${ }_{112.6}^{111.10}$ |
|  | ${ }_{\substack{\text { J-D } \\ J-D}}$ |  | ${ }_{*}{ }^{1102.21}$ | 102.23 |  | 102.28 | 103.9 |
| Treasury ${ }^{21 / 28}$ | M-S | -- | ${ }^{-106.16}$ | 106.18 |  | 106.16 | 106.24 |
| Treasury $21 / 2 \mathrm{~s}$ _ .-...---- $1949-1953$ | T-D |  | ${ }^{1} 107.6$ | 107.8 |  | 106.16 | 106.18 |
| Treasury $21 / 2 \mathrm{~s}$ _-3 -------1950-1952 | M-S |  | *107.19 | 107.21 |  |  |  |
|  | M-S |  | \%103.28 | 103.30 |  | 103.31 |  |
| Treasury $21 / 28$ _-_2ero-- $1956-1958$ | M-s | -- | *103.19 | 103.21 |  | 103.17 | 103.22 |
| Treasury $21 / 28$---------1962-1967 | J-D |  | ${ }^{*} 100.12$ | 100.14 |  | 100.11 | 100.17 |
| Treasury $21 / 25$ - .-.-.-.---1963-1968 | J-D | 100.6 | 100.5 | 100.6 | 20 | 100 | 100.6 |
| Treasury $21 / 2 \mathrm{~s}$ _--------June $1964-1969$ | J-D | - | 100.1 | 100.3 |  | 100 | 100.5 |
| Treasury $21 / 2 \mathrm{~s}$--..--.--DeC. $1964-1969$ | J-D |  | 100.3 | 100.3 | 12 | 100 | 100.6 |
| Treasury $21 / 2 \mathrm{~s}$...-.-------1965-1970 | M-S | 100.7 | 100.4 | 100.7 | 16 | 100 | 100.7 |
| Treasury $21 / 2 \mathrm{~s}$ _--.-.-.----1967-1972 | M-S |  | ${ }_{*}^{100.16}$ | 100.16 | 3 | 100.9 |  |
| Treasury $21 / 4 \mathrm{~s}$ ——.....----1951-1953 | J-D |  | ${ }^{107.2}$ | 107.4 |  | 06.9 | 107.3 |
| Treasury $21 / 4 \mathrm{~s}$ _ $\ldots \ldots \ldots \ldots$ - $1952-1955$ | J.J |  | ${ }^{*} 102.3$ | 102.5 |  |  |  |
| Trewury $21 / 48$ - - - --- - $1954-1956$ | ${ }^{\text {J- }}$ |  | *107.12 | 107.14 |  | 107.9 | 107.11 |
| Treasury $21 / 4 \mathrm{~s}$----------1956-1959 | M-S |  | 100.11 | 100.11 |  | 100.2 | 100.13 |
| Treasury 2s__-_-1947 | ${ }^{J} \mathrm{~J}-\mathrm{D}$ |  | *104.7. | 104.9 |  |  |  |
|  | ${ }_{\substack{\text { J-J }}}^{-)^{-1}}$ |  | *101.25 | 101.26 |  |  | 101.26 |
|  | M-S |  | -101.22 | 101.23 |  |  |  |
|  | J-D |  | *101.21 | 101.22 |  | 101.8 | 101.19 |
| Treasury 2s___ _ _ _ March 1950-1952 | M-s |  | *101.12 | 101.13 |  | 101.6 | 101.9 |
| Treasury 2s---------Sept 1950-1952 | M-S |  | *101.4 | 101.5 |  | 100.21 | 101.1 |
| Treasury 28 -------------1951-1953 | M-S |  | *100.19 | 100.20 |  | 100.5 | 100.17 |
| Treasury 2s - - - - --- - $1951-1955$ | J-D |  | *100.17 | 100.19 |  | 100.16 | 100.19 |
| Treasury 2s --------1952-1954 | J-D |  | 100.10 | 100.12 | 11 | . 9 | 100.12 |
| Treasury 2s__ - - - - - 1953-1955 | J-D |  | ${ }^{*} 105.19$ | 105.21 |  |  |  |
| Treasury 13/48_-_-_--.June 151948 | J-D |  | *101.12 | 101.14 |  | 101.5 | 101.12 |
| Home Owners' Loan Corp14/as series M. <br> New York City | J-D | -- | *100.25 | 100.27 |  | 100.28 | 100.28 |
|  |  |  |  |  |  |  |  |
| Transit Unification Issue- <br> 3\% Corporate stock____._._-_1980 | J-D | 1135\% | $112^{3 / 4}$ | $113{ }^{3 / 4}$ | 76 | 108\%/4 | $1133 / 4$ |


\section*{Foreign Securities <br> | Telephone REctor 2 2-200 |  | Teletype |
| :---: | :---: | :---: |

\begin{tabular}{|c|c|c|c|c|c|}
\hline \multicolumn{6}{|l|}{} <br>
\hline ata \& -10 \& -- \& \%60 \& -- \& 50, $53 / 25$ <br>
\hline  \& ${ }_{\substack{\text { M-j } \\ J-J}}$ \& 247/6 \&  \& 5 \& $\overline{17} \quad \overline{25} / 2$ <br>
\hline  \& ${ }_{\substack{\text { J.J } \\ \text { J.J }}}$ \& 24/6/8 \& ${ }_{.24}^{24 / 9}{ }_{25}^{24 / 6}$ \& \& <br>
\hline  \& ${ }^{\text {j-J }}$ \& 24 \& ${ }^{24}{ }^{24}{ }^{24} 4{ }^{24 / 6}$ \& $\overline{2}$ \& <br>
\hline  \& $\stackrel{\text { A-O }}{\text { A-O }}$ \& $\overline{23}$ \&  \& ${ }^{6} 6$ \& 16, 16 <br>
\hline  \& ${ }_{\substack{\text { a } \\ J=D}}^{\text {- }}$ \& \&  \& -8 \&  <br>
\hline  \& M-N \& \& \& \& <br>
\hline cony loan $41 / 8$ 8- \& ${ }_{\text {M }-\mathrm{N}}$ \& ${ }^{97}$ \& \& 30 \& <br>
\hline (exti cony loan ts As Ar \& ${ }_{\text {fin }}$ \& ${ }_{88}^{88}$ \& \& \& <br>
\hline Austremal \& ${ }_{\text {M-s }}$ \&  \& ${ }^{\text {a }}$ \& ${ }_{4}^{60}$ \& 92
92

9 <br>

\hline \& \multirow[t]{6}{*}{$$
\begin{array}{ccc}
\mathrm{M}-\mathrm{s} \\
J J \\
J=0 \\
A D O \\
J-D
\end{array}
$$} \& \& \& \& <br>

\hline Igtum external $61 / 8$ - \& \& -- \& ${ }_{102}^{102}$ \& \& 1001/ 102 <br>
\hline \multirow[t]{2}{*}{} \& \& \& \& \& <br>
\hline \& \&  \&  \& \& <br>

\hline \multirow[t]{2}{*}{} \& \& ${ }_{62}^{601 / 2}$ \&  \& | 32 |
| :---: |
| 15 | \&  <br>

\hline \& \& \& \& \& <br>
\hline ${ }_{3} 4245$ \& -- \& ${ }_{57 \%}^{58}$ \&  \& \&  <br>
\hline cose \& I- \& - \& \& \& 57\%/4 $577 / 2$ <br>
\hline , Series No, \& \& \& \& \& <br>
\hline is beries No. 7 \& - \& \& 556\% \& \& - <br>
\hline 3nas beries No: 9 \& \& -- \& ${ }^{3}$ \& \& <br>
\hline  \& \& \&  \& \& <br>
\hline  \& \& \& ${ }^{57} 5$ \& \& 57 <br>
\hline  \& \& \& *563\% 58 \& \& <br>
\hline cizt efirees No. 16 \& \& \& \& \& <br>
\hline cose \& \& \& \% 6 \& \& <br>
\hline S series $\mathrm{No}$. . 20 - \& \& \& \& \& <br>
\hline  \& \& \& \& \& 55\%/4 <br>
\hline Series ${ }_{\text {S }}$ \& \& \& \& \& 51/2 <br>
\hline Hees ${ }^{\text {atic }}$ \& \& \& \& \& Z <br>
\hline sismeries \& \& \& \& \& 1/2 <br>
\hline Series ${ }^{\text {So. }}$ So. ${ }^{29}$ \& \& - \& \& \& - <br>
\hline
\end{tabular}

| BONDS <br> New York Stock Exchange | Interest Period | $\begin{gathered} \text { Friday } \\ \text { Last Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | Bands Sold | Range Since January 1 Low High |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Brisbane (City) s \& 5 s | M-s | 98 | 98.98 | 1 | $92 \quad 993 / 4$ |
| Sinking fund gold 5s_---1958 | F-A |  | *96 981/2 |  |  |
| Sinking fund gold 68 _- 1950 | J-D | - | *1001/8 101 |  | 95 |
| Buenos Aires (Province oil- <br> $\Delta 6 s$ stamped $\qquad$ 1901 | M-S |  |  | 3 | 90.95 |
| External sf $41 / 8-43 / 8 \mathrm{~s}$ _-- 1977 | M-8 | $82^{3 / 4}$ | $78^{1 / 8} 8823 / 4$ | 43 | $72 \quad 861$ |
| Refunding s $f$ d $41 / 4-41 / 2 \mathrm{~s}$ - 1978 | $F-\mathrm{A}$ | $811 / 2$ | $781 / 481$ | 40 | $721 / 4$ |
| External readj $43 / 8-45 / 8 \mathrm{~s}$ _ | A-O |  | 78.81 | 39 | $731 / 2 * 861 /$ |
| External s f $41 / 2-43 / 48 \ldots \ldots 1975$ | M-N | $833 / 4$ | $791 / 2833 / 4$ | 17 | $731 / 2{ }^{\text {8 }} 81 / 4$ |
| 3\% external s \& \$ bonds - 1984 | J-J | $61 / 1 / 8$ | $61 / 1 / 811 / 8$ | 1 |  |
| Canada (Dom of) 30-yr 4s__ 1960 | A-O | 1091/4 | 1091/4 1095/8 | 10 | 1083/4 110 $1 / 4$ |
| 25-year 31/48 | J-J |  | . $1041 / 2105$ |  | 1041/ |
|  | J-J | $1021 / 2$ | 102 1021/2 | 7 | $1011 / 91033$ |
| 30 -year 3 s _ _ | M-N |  | 102102 | 2 | $1011 / 41037 / 8$ |
| $21 / 28$ _-_-_-_-_Jan 151948 | J-J |  | 1021/2 1021/2 | 5 | 1021/8 |
| 38 ---.----------JJan 151953 | J-J | 1031/2 | $1031 / 2.103^{1 / 2}$ | 2 | 1031/8 |
| 38 ---Joun 151958 | J-J |  | $1033 / 81033 / 8$ | 3 | $1011 / 2$ |
| $\triangle$ Carlsuad (Cly) bs -- | J-J |  | ${ }^{3} 36 \quad 481 / 4$ |  | 18 |
| $\triangle$ Chile (Rep) External s 87 s _-1942 | M-N |  | $417 \quad 23$ |  | $18.191 / 2$ |
| 17 s assented - $\quad 1949$ | $\mathrm{M}-\mathrm{N}$ | $173 / 8$ | $173 / 818$ | 5 | $161 / 2$ |
| $\Delta$ External sinking fund 68__1960 | A-0 |  | $191 / 8{ }^{191 / 8}$ | 5 | $181 / 8 \cdot 193$ |
| $\triangle 6 \mathrm{~s}$ assented --- 1960 | A-0 | $171 / 2$ | $17^{1 / 2} 18181 / 2$ | 18 | 161/4 |
| $\triangle$ Extl sinking fund 6s___-Feb 1981 | T-A |  | $19 \quad 19$ | 2 | $171 / 8$ |
|  | F-A | $183 / 8$ | $183 / 8181 / 2$ | 16 | 161/4 |
| Ariy external 8 f $68 \ldots \ldots . . . . . J . ~ J a n ~ 1961 ~$ | J-J |  |  |  | $163 / 4$ |
| Abs assented--------Jan 1961 | J-J |  | 175/8 $181 / 4$ | 36 | 161/8 |
| $\triangle$ Extl sinking fund 6s_-----Sep 1961 | M-8 |  | $191 / 8191 / 8$ | 6 | $171 / 20$ |
| $\triangle 68$ assented_--- ${ }^{\text {Sep }} 1961$ | 3-S | $181 / 4$ | 181/8 19. | 7 | 161/8 19 |
| $\triangle$ External sinking fund 68_-. 1962 | -0 |  |  |  | 171/4 |
| $\triangle 6 \mathrm{~s}$ assented - | A-O |  | 18.18 | 9 | 161/8 1911 |
| $\triangle$ External sinking fund 68___-1963 | $\mathrm{M}-\mathrm{N}$ |  | 18 |  | 173/8 |
| $\triangle 65$ assented----1963 | $M-\mathrm{N}$ |  | 18 | 2 | $16^{1 / 2}$ |
| $\triangle$ Chile Mortgage Bank $61 / 28 \ldots 1957$ | J-D |  | *161/4 |  | 17 |
| $\Delta 6^{1 / 2} 8$ 8, assented | J-D |  | 16. 17 | 45 | 16 |
| $\Delta$ Sinking fund $63 / 4 \mathrm{~s}_{\text {_ }}$ - $-\ldots-\ldots-{ }^{1961}$ | J-D | - | ${ }^{141 / 4}$ |  | 17 |
| $\Delta 63 / 48$ assented _--...-. 1961 | J-D |  | $16 \quad 163 / 4$ | 10 | 16 |
| $\Delta$ Guaranteed sink fund 68__-1961 | A-O |  | ${ }_{161 / 4}$ |  | $17^{1 / 4}$ |
| $\triangle 6 \mathrm{~s}$ assented_--1-1961 | A-O |  | $161 / 8.161 / 2$ | 3 | 153/4 |
| $\Delta$ Guaranteed sink fund 68 $\ldots \ldots 1962$ | M-N |  | ${ }^{1} 16^{1 / 4}$ |  | $174 / 4$ |
| $\triangle 6 \mathrm{~s}$ assented - - - - - 1962 | M-N |  | $161 / 4$ | 2 | 153/4 |
| $\Delta$ Chilean Cons Munic 78 | M-s |  | $16 / 417 / 4$ |  | $161 / 2$ |
| $\triangle 78$ assented --- --- --- 1960 | M-8 | $153 / 4$ | $153 / 4 \times 15^{3 / 4}$ | 3 | $143 / 4$ |
| $\triangle$ Chinese (Hukuang Ry) 5s _ _ 1981 | J-D |  | 6\%/8 |  | 16 |
| Colombla (Republic of |  |  |  |  |  |
| $\Delta 68$ of 1928---.---- Oct 1961 | A-O |  | $681 / 2681 / 2$ | 5 | $571 / 4$ |
| $\Delta 68$ of 1927 $\ldots$-_-_-_Jan 1961 | J-J |  | $681 / 2681 / 2$ | 3 | 571/4 |
| 38 external 8 i \$ bonds....-. 1970 | A-O | $491 / 8$ | $49 \quad 49^{3 / 4}$ | 30 | 393/4 |
| $\Delta$ Colombla Mtge Bank $61 / 28$ 8 | A-O |  | * $401 / 2$ |  | 34 |
| $\Delta$ Sinking fund 7s of 1926 _-- 1946 | M-N | - | *401/2 | - | 34 |
| $\triangle$ Sinking fund 7s of 1927 _-_ 1947 | $F-\mathrm{A}$ |  | ${ }^{*} 401 / 2$ |  |  |
| Copenhagen (City) $5 \mathrm{~s} \ldots \ldots \ldots 1952$ | J-D |  | $793 / 4$ | 13 | $593 / 480$ |
| 25 -year gold 41/28 | $M-\mathrm{N}$ | - | -751/8 77 |  | $571 / 276$ |
| $\triangle$ Costa Rica (Rep of) 7s + | M-N |  | $291 / 2 \quad 291 / 2$ | 5 | 21.33 |
| Cuba (Republic of) 5s of 1914__1949 | M-S |  | -108 |  | 1035\% |
| External loan 41/2s _--...- - 1949 | $\mathrm{F}-\mathrm{A}$ | - | ${ }^{1061 / 8}$ |  | $1041 / 2.1061 / 8$ |
| 41/2s external debt__ _ 1977 | J-D |  | $1041051 / 3$ | 29 | 1.003/4 1081/8 |
| Sinking fund $51 / 2$ s | J-J | -- | ${ }^{110}$ |  | 1041/2 $1121 / 4$ |
|  | J-D |  | ${ }_{4} 1483 / 4$ |  | $1393 / 4152$ |
| $\triangle$ Czechoslovakia (Rep of) 8s ser A_1951 | A-O |  | $75 \quad 75$ | 2 | 59\%\% 75 |
| $\triangle$ Sinking fund 8 s series B | A-O | - | $75 \quad 75$ | 1 | $591 / 8 \quad 75$ |
|  | J-J |  | $851 / 2863 / 4$ | 2 | 69 |
| External gold 51/28.-->-1955 | F-A |  | 8787 | 7 | $711 / 2$ |
| External gold 41/2s | A-O | 797\% | 78.81 | 26 | 673/4 84 |
| ¢ $\triangle$ Dominican Rep Cust Ad $51 / 2 s_{\text {_- }} 1942$ | M-S |  | *951/8 |  | 92.92 |
| $8 \Delta 1$ st series $51 / 2 \mathrm{~s}$ of 1926 $\ldots$ - 1940 | A-O | - | $97 \quad 97$ | 10 | $861 / 8$ |
| \$ $\triangle 2 \mathrm{~d}$ serles sink fund $51 / 2$ S_- 1940 | A-O |  |  |  |  |
| Customs Admin 51/2s 2d series_-_1961 | M-S | 98 | 98. |  | $85 \quad 98$ |
| $51 / 2 \mathrm{~s}$ 1st series .-....... 1969 | A-O | 9 | - |  | $84 \quad 98$ |
| $51 / 2 \mathrm{~s} 2 \mathrm{~d}$ series _ . .-. 1969 | A-O |  |  |  |  |
| $\triangle$ Estonia (Republic of) 7s___ 1967 | J-J |  | ${ }^{9} 35^{1 / 2}$ / ${ }^{4}$ |  | $30 \quad 38$ |
| French Republic 7s stamped_ _-- 1949 | J-D |  | 105 |  |  |
| 7 m unstamped_- - - 1949 |  |  |  |  |  |
| Greek Government- |  |  |  |  |  |
| $\triangle 7 \mathrm{~s}$ part pald - $-\ldots .$. |  |  | 18 183/4 | 28 |  |
| $\triangle 65$ part pald --------1938 |  |  | $16.171 / 2$ | 16 |  |
| Hait1 (Republic) 8 f 6s series A--1952 | A-O |  | *901/8 95 |  | $751 / 4$ |
| Irish Free State extl s f 5s_n_ | M-N |  | *991/2 |  | $951 / 89$ |
| $\Delta$ Jugoslavia (State Mtge Bk) $78 \ldots 1557$ | A-O | -- | 161/2 | 1 | $121 / 8$ |
| $\triangle$ Medellin (Colombla) 61/2s_ 1954 | J-D |  | $271 / 2 \quad 274 / 2$ bi | 3 | 163/4 |
| Mendoza (Prov) 4s readjusted__-_-1954 | J-D | - | 88.90 | 4 | 㬉 |
| Mexican Irrigation- |  |  |  |  |  |
| $\triangle 41 / 28$ stamped assented_-1 1943 $\triangle$ Assented to | M-N | - |  |  | 113/8 115 |
| $\Delta$ Assented to Nov. 5, 1942, agree | Q-J |  | $11^{1 / 2} 111 /{ }^{\text {2 }}$ | 3 | 103/8 |
| $\Delta M e x i c o ~(U S) ~ e x t l ~ 5 s ~ o f ~$ $\Delta$ Assenting 5 s of $1899 \ldots$ | Q-J |  | 17 |  |  |
| $\triangle$ Assented to Nov. 5, 1942, agree | Q- |  | ${ }^{*} 137 / 8171 / 2$ |  | $143 / 4$ |
| $\triangle$ Assenting 4 s of 1904_1954 | J-D |  | $11^{3 / 6} 11^{1 / 2}$ | 5 | $10^{5 / 8} 111$ |
| $\triangle$ Assented to Nov. 5, 1942, agree |  |  | $97 / 8$ | 5 | $91 / 4103$ |
| Assenting 4s of 1910 _-1945 | J-J |  | *127/8 15 |  | 143/4 |
| $\triangle$ Assented to Nov. 5,1942 , agree |  |  | -17 -- |  | 13 |
| $8 \Delta$ Treasury 6s of 1913 assent_- 1933 | J-J | - | ${ }_{3} 17$ |  | 183/4 |
| MAssented to Nov. 5, 1942, agree |  |  | 19 |  | 161/8 |
|  | M-S | 405/8 | $40^{1 / 2} \quad 401 / 2$ | 10 |  |
| $\triangle$ Sec external s f $61 / 2 \mathrm{~s}$ _ | M-S | 405\% | $401 / 2 \quad 401 / 2$ | 4 | 32 411/1 |
| $\triangle$ Montevideo (City) 7s $\ldots \ldots \ldots$ - 1952 | J-D |  | ${ }^{1} 103$ |  | 92103 |
| $\triangle 6 \mathrm{~s}$ series A | M-N | - | ${ }^{100}$ |  | 89100 |
| New South Wales (State)- |  |  |  |  |  |
| External s if 58 - | F-A |  |  | 9 | $\begin{aligned} & 93^{1 / 1 / 4} \\ & 93 \end{aligned}$ |

## For Financial Institutions

## FOREIGN SECURITIES

## FIRM TRADING MARKETS

CARL MARIS \& CO. ING. FOREIGN SECURITIES SPECIALISTS

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NEW YORK BOND RECORD

\&Abitibl Power \& Paper -
 Coll trust 4 s of 1907 - -1947
$10-$ year deb $41 / 8$ stamped -1948 Alabama Great Southern $31 / 4 \mathrm{~s}_{1} \ldots 1967$
Alabama Power ist mitge $31 / 2 \mathrm{~s}_{\ldots}-1972$ Albany Perfor Wrap Pap 6s, 1948
Gs with warrants assented Albany \& Susquehanna RR $31 / 2 \mathrm{~s} \quad 1946$
$3^{1 / 2} \mathrm{~s}$, registered




 Ann Arbor 1st gold 4s-- -1995
Ark Memphis Ry Bdge \& Term 51964
Arm 1955 Armour \& Co (Del) 4s B-- -1955
1st sink fund 4s series C (Del) 1957
7 s income debentures Atchison Topeka \& Santa $\mathrm{Fe}-\quad 1995$ General 4s - $\quad$ _- 1995
Adjustment gold 4s
Stamped 4 s .
 Conv gold 4 s of 1910 Trans-Con Short L 1 st 4s
ti Knox \& Nor 1st gold 5s
1958 Atlanta \& Charlotte Air Line RyAtlantic Coast 1st cons 4s....July 1952 General unified 41/2s A
$\mathrm{L} \& \mathrm{~N}$ coll gold 4 s .--
Called (Nov 1 1944) Atlantic \& Danville Ry 1st 4s_-1948
Second mortgage 4s
Atlantic Refining deb 3s.-1948

Baltimore \& Ohio RR-
1st mtge gold 4s Stamped modified bonds--July 1948 1st motge gold (int at $4 \%$ to
Oct 1 1946) due (int at 1941 to Dec 11 1946) due -1995
 Ref \& gen ser $F$ (int ai $1 \%$ to 2000 Sep 1 1946) due......- 1996
Reb 1960 Ref gold 4s extended to -1951 to Jan 1 1947) due_-... 1950 Tongor \& Aroostook RR
Bangor \& Aroostook RR-
Con ref 4s
4 s stamped Beech Creek Extension 1st $31 / 8$ 8_1951
Bell Telephone of Pa 5 s series C_-1960 Beneficial Indus Loan $21 / 4$ S....... 1950 $23 / 4 \mathrm{~s}$ debentures.-.
Beth $5 t e e l$
Consol $31 / 28$
conv debs


| J-D |  | 120120 | 3 | 100. 120 |
| :---: | :---: | :---: | :---: | :---: |
| J-D |  | $831 / 4831 / 4$ | 1 | 681/2" $833 / 4$ |
| M-8 | - | ${ }^{1031 / 4}$ |  | $103.1043 / 8$ |
| J-D | - | $1031 / 81031 / 8$ | 1 | $100{ }^{1 / 2} \cdot 103^{1 / 8}$ |
| $\mathrm{P}-\mathbf{A}$ |  | *104 106 |  | 1033/4: $1041 / 2$ |
| M-N | - | 1063/4 108 |  | $1031 / 2{ }^{1061 / 8}$ |
| ${ }^{\mathrm{J}} \mathrm{J}$ | $\underline{2}$ | $1091 / 21091 / 2$ | 1 | 1071/8:1091/2 |
| A-0 |  | 490.98 |  | $893 / 499$ |
| A=0 |  | $981 / 2881 / 2$ | 2 | 891/2 100 |
| A-O | - | *1023/6 | - | $101.1023 / 6$. |
| A-n | - |  |  | $1003 / 401$ |
| A-O | 10.5318 | 1053/8106 | 89 | 1037/6. $106 \%$ |
| $\mathrm{A}-\mathrm{O}$ | $\cdots$ | ${ }^{7} 79-82$ |  | 67.81 |
| $\mathrm{F}-\mathrm{A}$ |  | 104. 104 | 2 | 1031/4. 106 |
| M-8 | $923 / 4$ | $92^{1 / 4} 931 / 2$ | 69 | $863 / 495$ |
| M-N | 105 | 1041/8105 | 3 | 103105 |
| A-O | 1091/8 | 1083/4 1091/2 | 23 | 1071/2 110 |
| J-D |  | 1091/4 1095/8 | 13 | $108.1101 / 4$ |
| M-S | 1221/8 | $1213 / 4122^{5 / 8}$ | 367 | 1151/2 124 |
| A-O | 1041/2 | 1041/4 104 ${ }^{3 / 4}$ | 80 | $1031 / 2$ 1043/4 |
| M-N |  | 112112 | 2 | 107 114/8 |
| Jan |  | $681 / 2681 / 2$ | 5 | 63.70 |
| Q-J |  | $901 / 2{ }^{1 / 2} 1 / 2$ | 2 | $761 / 4.92$ |
| M-S |  | 104104 | 1 | 1021/2 104 |
| F-A | 1051/4 | 1051/4 106 | 34 | 105107 |
| J-J |  | $105^{1 / 2} 105^{1 / 2}$ | , | $1051 / 4106^{1 / 2}$ |
| A-O | 114 | 1135/81141/4 | 41 | $1127 / 81151 / 4$ |
| A.O | $1241 / 2$ | $1241 / 4.1241 / 2$ | 16 | 118\%/81241/2 |
| Nov | - | *1099/8112 |  | 1061/4 111 |
| M-N |  | $1111 / 2113$ | 9 | $1061 / 2113$ |
| J-D |  | ${ }^{\circ} 1101 / 2$ |  | 1093/4 1103/8 |
| J-D | - | *1111/8 |  | $1091 / 2111 / 4$ |
| J-D |  | ${ }^{* 110} 111$ |  | $1061 / 21081 / 4$ |
| $J$-J | - | *112 114 | -- | 110\% 113 |
| J-D | - | -- -- | -- | -- -- |
| M-N |  | 107107 | 20 | $1041 / 21071 / 8$ |
| M-s | 1035\% | 103104 | 126 | 903/4 104 |
| $J \sim$ D |  | 87 891/2 | 174 | $69.897 / 8$ |
| M-N | 104 | 104 1045/8 | 73 | $8931 / 4045 / 8$ |
|  | $105{ }^{\circ} \mathrm{c}$ | 1059105 | 8 | 105 ? 105 \% |
| J-J | $401 / 2$ | $40^{1 / 2} 42$ | 24 | $37.481 / 2$ |
| J-J | - | $36 \quad 36$ | 2 | 335\% $391 / 2$ |
| M-s | - | 105105 | 1 | $1041 / 2{ }^{1057 / 8}$ |



## B

| $89 / 4$ | 891/4 90\% | 141 | 731/6.94\% |
| :---: | :---: | :---: | :---: |
| 521/8 | 521/8 $547 / 6$ | 281 | 41\%/8.59\% |
| 581/2 | 581/2 $61 / 4$ | 111 | 463/641/2 |
| 52 | $52.541 / 2$ | 123 | ${ }^{41} 59$ |
| ${ }_{39}^{52}$ |  | ${ }^{768}$ |  |
| $88^{1 / 4}$ | $83^{1 / 8} 84^{7 / 6}$ | 61 | 64 847/6 |
| ${ }^{\text {r0\%/4 }}$ |  | ${ }_{41}^{138}$ | 57 <br> $56 \%$ <br> 85 |
| ${ }^{88} 18$ | 881/4887/4 | ${ }_{13}^{13}$ | 749 |
| 120 \% <br> $\substack{\text { 1033/4 } \\ \text { 1063/4 }}$ <br> $10 \overline{6}$ |  | 4 18 18 11 16 3 |  |






## New York, Lackawanna \& Western

Income 5 s, due 1993
PFLUGFELDER, BAMPTON \& RUST

61 Broadway<br>Telephone-DIgby 4-493<br>New York 6

 Canadian National gold $41 / 2 \mathrm{~s}$,- 1957
Guaranteed gotd 5 . 1969 Guaranteed gold 5 s,
Guaranteed gold 5 S
Guaranteed gold
Guaranted
Gold
Guranted
gold


 Celanese Corp $31 / 28$ debs
Celotex Corp $33 / 2 \mathrm{~s}$ debss. $-1962$ Celotex Corp $33 / 2$ debs.
ACent Branch $U$ Ist gold
 $\Delta$ Con
$\Delta$ Ref
$\Delta$ Ref.
$\Delta$ Chat

 Central Pacific 1st ref gtd gold 4s-1949
Through Short L 1st gtd 4 s --- 1954
Ouaranteed gold 5 s s.


Chesapeake \& Ohio Ry-

C
 $\begin{array}{ll}383 / 8 \\ 108 & \\ 108 & 1 \\ 1031 / 2 \\ 124 & \\ 26 & \\ 26 & \end{array}$

> -6 15
 $\begin{array}{llllll}\text { J-J } & 106 \frac{1}{2} & 106^{1 / 2} & 106^{5 / 8} & & 38 \\ \text { J.J } & 65 & 65 & 68^{5 / 8} & 1,3\end{array}$ 384
1,367

City \& Pacific Div 4s-.-1969\$Chicag part paid_-...-1927CGeneral 4 s
Island \& Pacific Ry-$\Delta$ Certificates of deposit------1934
$\Delta$ Refunding gold 45 .8 Reiuning gold 4s
$\triangle$ Secured $41 / 28$
$\Delta$ series A_-1934Chic T H \& Southeastern 1st $5 s_{-}-1960$
Income guaranteed $5 \mathrm{~s}^{2}$
bange for week ending august 4

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline  \& \(\xrightarrow[\substack{\text { Interest } \\ \text { Period }}]{\text { ded }}\) \& \[
\begin{aligned}
\& \text { Friday } \\
\& \text { Last } \\
\& \text { Lale Pric }
\end{aligned}
\] \&  \& \[
\begin{gathered}
\text { Bons } \\
\text { sold } \\
\text { No. }
\end{gathered}
\] \& \[
\begin{aligned}
\& \text { Range Since } \\
\& \text { January } 1 \\
\& \text { Low High }
\end{aligned}
\] \& Bay \％West dee ctfs \& \({ }_{\text {rex }}\) \& \[
\begin{gathered}
\text { Friday } \\
\text { Luat } \\
\text { Lseperic }
\end{gathered}
\] \&  \& \begin{tabular}{c} 
Bonds \\
sold \\
Sill \\
\hline
\end{tabular} \({ }^{\text {sol }}\) \&  \\
\hline \[
\begin{aligned}
\& \text { ago Union Station } \\
\& \text { mtge } 33 / 4 \mathrm{~s} \text { series } \mathrm{E}
\end{aligned}
\] \& \& 109 \& \({ }^{1066^{2} 1065}\) \& \& （102\％ \(110 \%\) \& Ster \& \({ }_{\text {J }}^{\text {Feb }}\) \& 999／2 \&  \&  \&  \\
\hline  \& － \& \&  \& 124 \& \begin{tabular}{c}
104 \\
1049 \\
104 \\
108 \\
108 \\
108 \\
\hline
\end{tabular} \&  \& \& \& \({ }_{83}{ }^{1 / 83}\) \& 59 \& 66 \\
\hline  \& \(\xrightarrow{4-0}\) \& \(\square\) \&  \& 12

50 \& \&  \& ${ }_{H}^{J-\mathrm{N}}$ \& － \& 9110／4 \& \&  <br>
\hline  \& $\stackrel{A-\mathrm{N}}{4-\mathrm{N}}$ \& 75 \& $75 \quad 76$ \& ${ }^{50}$ \& \& \& \& \& \& \& <br>
\hline Cincoinatit \& ${ }_{\text {H－A }}^{5-\mathrm{D}}$ \& 109\％\％ \&  \& 2 \& 1083／2100 \& \& H \& \& \& \& <br>
\hline cin mige \& $\underset{\substack{\text { N－N } \\ N-A}}{ }$ \& － \&  \& \& （103\％ $111{ }^{112}$ \&  \& $\stackrel{\text { JJ }}{\substack{\text { J－N }}}$ \& 921／2 \& ${ }^{1381 / 2} 1382^{1 / 2}$ \& ${ }_{11}^{11}$ \& ${ }_{\text {chem }}^{130 \%}$ <br>
\hline cist mige gta zese \& \& \& \& ${ }^{23}$ \& \&  \& $\xrightarrow{\mu-D^{\prime}}$ \& $6^{681 / 2}$ \& \& 127 \&  <br>
\hline ral 5 sod series B－－－－－－－－－－1933 \& ${ }_{\text {J－D }}$ \& 100 \&  \& 23 \& \& son Co Gas 1st gold 5 s ， \& ， \& 66 \& \& \& ${ }_{\text {116 }}{ }^{56}$ <br>
\hline ${ }^{\text {a }}$ \& ${ }_{\substack{\text { did } \\ \sim \\ J . J}}$ \& ${ }_{\substack{72 \\ 67 / 2}}^{\substack{7 \\ 60}}$ \&  \& 249
12 \& \& Adj income 5s．． \&  \& $\xrightarrow{617 / 4}$ \& ${ }_{2}^{61}$ \& \&  <br>
\hline ${ }_{1890}^{1980}$ \& $\xrightarrow{\mu-j}$ \& ＝ \&  \& $\frac{1}{2}$ \&  \& \& \& \& \& \& <br>
\hline Cleveland Ele ertumurg \& \& \& \& \& \& Ilinois Bell Telep 2\％／s series A－－－1981 \& ${ }_{\text {J．J }}$ \& 1021／2 \& 102 \& 18 \& 1011／4 1031／4 <br>
\hline （erees \& F－A \& － \& \& － \& 1071／4 1071／4 \& \& \& \& \& \& <br>

\hline neral 4 4，8s \&  \& 1061／ \&  \& ${ }_{1}^{12}$ \& | 107 |
| :---: | :---: |
| 905 |
| 95 |
| 107 |
| 107 | \& gola \& 1－0 \& \& ${ }^{3.977 / 8}$ \& \&  <br>

\hline Comer \& ${ }_{\substack{4 \\ A=0}}^{\substack{\text { a }}}$ \& （1094／4 \& 1094＊ 105 \& ${ }_{65}^{49}$ \& ${ }_{84}^{921 / 4} 1051101 /{ }^{101 / 2}$ \& ${ }_{15 t}$ teld 38 sterring＿＿ 1951 \& $$
\begin{gathered}
A-8 \\
A-0 \\
A-0
\end{gathered}
$$ \& \&  \& \&  <br>

\hline  \& $\stackrel{\text { A }}{\substack{\text { a }}}$ \& ${ }_{921 / 4}$ \&  \& ${ }_{148}$ \& ${ }_{102}^{52^{1 / 2}} 102^{93 / 2}$ \& Parchased lin \& ${ }_{\substack{\mu-j}}^{4-N}$ \& 77 \& ${ }_{76}^{77}{ }_{7}^{78}$ \& \&  <br>
\hline  \& d－O \& － \& 955\％／2951／2 \& i \& ${ }^{83} 9$ \& Coliateral trust \& $\stackrel{M}{M-N}$ \& \& 761／27 \& ${ }_{38}^{34}$ \& 60\％／83 <br>
\hline  \& \& 59 \& \& \& ${ }^{52}{ }^{103}{ }^{643 / 4}$ \& ar 4948 \& \& ${ }_{64}^{81 / 2}$ \& －64／2845 \& $\stackrel{38}{148}$ \& ${ }^{717 / 7}$ <br>
\hline  \& $\underbrace{\substack{\text { d }}}_{\substack{\text { a } \\ J-j}}$ \& 1041／8 \& 104 $104 / 21051 / 4$ \& ${ }_{19}^{14}$ \& ${ }^{103} 103.103^{103 \%}$ \& Cill \& \& \& \& \& <br>
\hline  \& $\stackrel{\text { A－O }}{\text { A }}$ \& 110 \& 1i0 1 1io \& $\frac{-1}{2}$ \&  \& Lousvile Div st rerm \& \& 91 \&  \& ${ }_{9}^{72}$ \&  <br>
\hline Coiumbus \＆soul \& ${ }_{\text {F－A }}$ \& 13 \& ＊113／2 ${ }^{1}$ \& \& 1133／6 113／9 \& ${ }_{\text {sta }}^{\text {st Louis Div \＆Term }}$ G \& \& \&  \& \&  <br>
\hline $\triangle$ Commercial dackay corp－Apr 11969 \& ${ }_{\text {may }}$ \& 1421／4 \& $1421491 / 4$ \& 48 \& 105162 \& Springtield \& F－A \& － \& $9.941 / 2{ }^{95}$ \& 6 \& 9971／2995／4 <br>
\hline  \& ${ }_{\text {J－J }}$ \& 106 \& ${ }_{113}^{105}$ \& ${ }_{27}^{20}$ \&  \& 解 \& \& \& \& \& 57／4．487／4 <br>
\hline  \& ${ }_{F-\mathrm{A}}$ \& \& ${ }^{-11}$ \& － \&  \&  \& S． \& 66. \&  \& 11 \&  <br>
\hline  \& ${ }_{\text {J－J }}$ \& － \& $1031 / 21$ \& \& 1014／4 1031／2 \&  \& Jub \& \&  \& \&  <br>
\hline  \& ${ }_{\text {A }}^{1-0}$ \& \& ${ }_{1}^{103}$ \& ${ }_{16}^{6}$ \&  \&  \& ${ }_{\text {did }}$ \& \& ${ }_{1051 / 4}^{101 / 4}$ \& 126 \& comer <br>
\hline debenture \& coside \& 104／2 \& \& ${ }_{40}^{15}$ \&  \&  \& ${ }_{\substack{A .0}}$ \&  \& － $21 / 2$ \& \& ${ }_{57}^{243^{2} / 4}$ <br>
\hline  \& ${ }_{J}$ \& \& \& ${ }_{5}^{5}$ \&  \&  \& \& ${ }^{51 / 4}$ \& ${ }_{512} 515$ \& \&  <br>
\hline  \& ${ }_{\substack{\text { J．J }}}$ \& － \&  \& \& ${ }_{46} 46 / 28$ \&  \& \& ${ }_{104}^{64}$ \& cisera \& \&  <br>
\hline Consumers Power co－ \& ${ }^{M-\mathrm{N}}$ \& －－ \& ．107． 107 \& \& ${ }_{109}^{1097_{2}} 1101 / 4$ \& Int Rys cent merr ${ }^{\text {ast }} 5$ \& \& － \& 101\％／2 \& \& 971／102 <br>
\hline  \& m－ \& 110 \& \& 6 \& \&  \& \& ${ }^{\text {b9 }}$ \&  \& 104 \&  <br>
\hline  \& $\substack{\begin{subarray}{c}{M-N \\ A-N \\ A-O} }} \end{subarray}$ \& － \& comer \& 1 \&  \&  \& （es \& ${ }^{913 / 4}$ \& ${ }_{9481}^{91 / 4}{ }^{923 / 8}$ \& \& ${ }^{561 / 4}$ <br>
\hline  \& $\substack { \text { ATO } \\ \begin{subarray}{c}{\text { did } \\ \text { did }{ \text { ATO } \\ \begin{subarray} { c } { \text { did } \\ \text { did } } } \end{subarray}$ \& 1021／2 \& ${ }^{102}$ \& 23 \& ${ }^{\text {a }}$ \& \& J \& \& \& \& <br>
\hline  \& ${ }_{\text {JJJ }} \mathrm{J}$ \& $\overline{46 \%}$ \& ${ }^{1053}$ \& 10 \& \&  \& \& \& \& \& 58\％／683／2\％ <br>
\hline  \& $\frac{J J}{J-D}$ \& － \& \& \&  \& es \＆Laughilin steel $31 / 4 s_{-}$ \& ${ }_{3} .3$ \& ${ }^{\text {102\％}}$ \& 1023\％ $103 \%$ \& 8 \&  <br>
\hline  \& J－D \& 46 \& （e611／68 \& 15 \&  \& \& K \& \& \& \& <br>
\hline  \& \& － \& \& \&  \&  \& 4．0 \& 100\％ \& 100 \& \& 05\％ <br>
\hline  \& \& \& 100\％ \& \& 100 101／2 \&  \& A．O \& 83 \& ${ }_{\text {833，}}^{83}$ \& \& <br>
\hline \& J－J \& \& \& \& \&  \& ${ }_{\text {d－}}$ \& \& \& \& <br>
\hline  \& $\substack{\begin{subarray}{c}{\text { JJJ } \\ M-D \\ M-\mathrm{N}} }} \end{subarray}$ \& \& ${ }_{.1036 / 2}^{1061}$ \& \& $105 \% \% 108$ \& Sas City erral \& \& $105 \%$ \& cosk \& \&  <br>

\hline  \& ${ }_{\text {A }}^{\substack{\text { H－N }}}$ \& \& $$
\begin{aligned}
& \text { cosigh } \\
& 1054
\end{aligned}
$$ \& ${ }_{14}^{245}$ \& 1051／4 10 \&  \& \& $10^{101 / 2}$ \& \& \& <br>

\hline  \& ${ }_{\text {J．3 }}$ \& ${ }_{5}^{53 / 4}$ \& 53 \& \& ${ }_{48}^{45}$ \& ${ }_{\text {Platin }}^{\text {ata }}$ unguaranteed－－－－－1961 \& ${ }_{\text {J．J．J }}$ \& \&  \& \& ${ }^{98} 9$ <br>
\hline  \& \& \& \& \& \& ${ }^{\text {Kning }}$ \& ${ }_{\text {j．}}$ J ${ }^{\text {J }}$ \& \&  \& \&  <br>

\hline  \&  \& $$
\begin{aligned}
& 47 / 24 / 2 \\
& 48, ~
\end{aligned}
$$ \&  \& \[

$$
\begin{aligned}
& \begin{array}{l}
14 \\
81 \\
86
\end{array}
\end{aligned}
$$
\] \&  \&  \& \& 71／2 \& \& \& ${ }^{109} 10 \%^{110 \% / 6}$ <br>

\hline Deser \& \& \& \& \& \&  \& ${ }_{\substack{4 \\ M-8}}^{\text {－}}$ \& － \& ${ }^{10494.4}$ \& \& $\xrightarrow{1021 / 4} 1051 / 5^{105 / 2}$ <br>
\hline  \& A．O \& \& \& \& \& \& \& \& \& \& <br>
\hline  \&  \& 1096／4／ \& （10961091／ \& ${ }_{24}^{4}$ \& （109444111144 \& \& ${ }^{L}$ \& \& \& \& <br>
\hline  \& $\xrightarrow{T}$ \& \&  \& \&  \& cole \& $\stackrel{\text { A－a }}{\text { P－}}$ \& ${ }_{999 / 4}^{100}$ \& ${ }^{100} 100$ \& 10
20 \&  <br>
\hline  \& $\xrightarrow{M-N}$ \& \& － \& $3_{3}^{33}$ \&  \& Licke \& ¢－ \& 1021／2 \& cis \& \&  <br>
\hline  \& ${ }_{\text {A．}}$ \& \& ${ }_{40}^{107}{ }_{40}$ \& \& 1061／208\％／6 \&  \& J－D \& \& \& \& 199／298／2 <br>
\hline  \& \& 203／6 \&  \& ${ }_{37}$ \& ${ }_{107}{ }^{2 / 211}$ \& ${ }^{\text {Itst mitge }}$ mincome reg \& \& 491／4 \& ${ }^{491 / 4} 5$ \& \&  <br>
\hline \& E \& \& \& \& \&  \& \& \&  \& \& <br>
\hline  \& $\xrightarrow{1-\mathrm{O}}$ \& 114 \& ${ }^{10514}$ \& \& 108 $\begin{array}{ll}107 \\ 107 \\ 114\end{array}$ \&  \& \& \& \& \& <br>
\hline  \& － \& \& ${ }_{0}^{1489}$ \& － \& 1981／1501／6 \&  \& $\stackrel{T}{\text { T－A }}$ \& 54／6 \& 9921／8 $949 / 4$ \& $\overline{3}$ \&  <br>
\hline  \& $\stackrel{\mu}{4-\mathrm{O}}$ \& 96\％／4 \& ${ }^{1063}$ \& 24 \& ${ }^{106} 88 / 2100 \%^{106 / 2}$ \&  \& \& －－ \&  \& － \& ${ }^{1 / 4} 8833^{803 / 2}$ <br>
\hline  \& ${ }_{\substack{4 \\ \hline 1.5 \\ \hline}}$ \& 2\％． \& 19591／4 \& 10 \&  \&  \& \& \& \& \& <br>
\hline dist rons M 45 series B ． \& \& 106／2 \& 105\％／1 \& \& \& ， \& J－ \& ${ }_{68}^{63}$ \& ${ }_{68}^{689}$ \& \& ${ }_{64 / 2}{ }^{560 / 2}$ <br>
\hline  \& ${ }^{\text {M－N }}$ \& $\stackrel{82}{-1}$ \&  \& 148 \&  \&  \& $\boldsymbol{\mu - N}$ \& ${ }^{357}$ \& $355 \% 636{ }^{3}$ \& \& <br>
\hline  \& u－s \& \& －105\％${ }^{3}$－ \& \& 102 105\％ \&  \& $\cdots-\mathrm{N}$ \& $3{ }^{391 / 2}$ \& 退35， 35 \& ${ }^{101}$ \& （en <br>
\hline \& F \& \& \& \& \& stamp \& －N \& 45 \&  \& ${ }_{15}^{17}$ \& ${ }_{\text {coser }}$ <br>
\hline  \& ${ }_{M}^{M-\mathrm{N}}$ \& ${ }_{\text {che }}^{1033^{3}} 1$ \& \& \& \&  \& \& \&  \& \&  <br>
\hline das East Coast ist 4 4l／2s－a－－1959 \& \& \&  \& \&  \&  \&  \& ${ }^{120} 7$ \&  \& \&  <br>
\hline  \& $\stackrel{\sim}{\mathrm{M}-\mathrm{s}}$ \&  \&  \& ${ }_{41}^{25}$ \&  \& Litle siami gee \& \& \& ${ }_{0}^{108} 106$ \& \& 104 <br>
\hline  \&  \& 101／4 \&  \& $\frac{4}{4}$ \&  \&  \& \& \& \％ 106 \& \& （1031／ $1051 / 8$ <br>
\hline \& \& \& \& \& \& Lorillard（ $P$（ Co deb 5 \& $\underset{\sim}{4-4}$ \& ${ }^{1063 \%}$ \& 寿 106 \& \&  <br>
\hline \& G \& \& \& \& \&  \& ${ }_{\substack{\text { a } \\ J .0 \\ 4.0}}$ \& 1027／2 \& ${ }_{\text {1023／}}^{103}$ \& \&  <br>
\hline  \& ${ }_{\substack{\text { J－J }}}$ \& \& \& \& \&  \& ${ }_{\text {M－S }}^{\text {M－s }}$ \& \& ${ }_{\text {L }}$ \& \& ${ }^{105}$ <br>
\hline  \& ${ }_{\text {J．J }}$ \& \& \& \& ${ }_{48}^{28^{21 / 2}}{ }_{68}{ }_{68}^{32 / 2}$ \&  \& \& \& \& \& <br>
\hline  \& ${ }_{\substack{J-D \\ J-D}}$ \& $100^{3 / 4}$ \& ${ }_{\text {cion／}}^{106 / 107}$ \& 11. \& ${ }^{1043 \%} 107 / 101 / 2$ \& Mist \& \& 1067／2 \&  \& \&  <br>
\hline  \& ${ }_{\substack{\text { J．J } \\ J . J}}$ \& ${ }_{110}^{1061 / 2}$ \& ${ }^{106 \%} 10 \overline{0}^{117 / 6} 119 / 2$ \& 44 \&  \&  \& \& $105^{3} / 4$ \&  \& ${ }_{14}^{14}$ \& cisk <br>
\hline  \& ${ }_{\substack{\text { J．J }}}$ \& $\underset{\substack{124 \\ 118}}{12}$ \& － $1244^{1244^{12 / 2}} 1$ \& 38
16

16 \&  \&  \& \& － \&  \& $$
\underset{6}{6}
$$ \&  <br>

\hline  \& Jos \& ${ }_{1010}^{110 / 4}$ \&  \& ${ }_{169}{ }_{169}$ \& － $981 / 118{ }^{108}$ \& （ex \& \& \&  \& \& 941／293／2 <br>
\hline  \& ${ }_{\substack{\text { J } \\ \text { JJJ }}}$ \& ${ }_{1025}^{102}$ \& （102．${ }_{105}^{102}$ \& 178 \&  \&  \& \& － \&  \& ${ }^{41}$ \& $\substack{10 \times 1 \\ 102}$ <br>
\hline For footnotes see pare 552. \& \& \& \& \& \& \& \& \& \& \& <br>
\hline
\end{tabular}

NEW YORK BOND RECORD


NEW YORK BOND RECORD

| $\begin{aligned} & \text { BONDS } \\ & \text { New York Stock Exchange } \end{aligned}$ | Interest Period | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Srice } \end{gathered}$ | or Friday's Bid \& Asked Low High | $\begin{gathered} \text { Bonds } \\ \text { Bold } \\ \text { Sold } \end{gathered}$ | Range Since <br> January 1 | New York Sond | Periad Interest | $\underset{\substack{\text { Friday } \\ \text { Sale Price } \\ \text { Last }}}{ }$ | Week's Range Bid \& Asked Low Huh $\qquad$ | $\begin{gathered} \text { Sold } \\ \text { Bonds } \\ \text { No. } \end{gathered}$ | $\begin{aligned} & \text { January 1 } \\ & \text { Range Sinee } \\ & \text { Liw High } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Remington Rand deb $3^{1 / 2} 8$ _---- 1959 |  |  | 1071/4 107/4/4 |  | 1041/4 1071/4 | T | ${ }_{\text {M- }}^{\text {M- }}$ |  |  |  | $\begin{array}{lll}108 & 112 \\ 71\end{array}$ |
| kevere Copper 88 Brass $31458--1960$ | ${ }^{\mu-\mathrm{N}}$ | 1021/2 | ${ }_{92}^{1021 / 2} 1020_{923 / 4}^{1 / 2}$ |  |  | Tolede | A-O | ${ }_{375}^{81}$ | 79788 | ${ }_{149} 5$ | $30384.401 / 2$ |
|  | A-O | ${ }_{6}^{931 / 4}$ | $931 / 466$ | 47 | ${ }_{441 / 2} 86{ }^{1 / 2}$ |  | J-D | 1031/2 | 103/1/1031/2 | 6 |  |
| Rochester Gas \& Elec Corp |  |  |  |  |  | Ave Ry 1st rel 48-------1960 | A-O |  | -103 ${ }^{103 / 4104}$ |  |  |
|  | M-s |  | . $\mathrm{V}_{1111 / 2}$ |  | 1i11/2 $1111 / 2$ | $\triangle$ Adj income 5s----J.-Jan 1960 | ${ }^{\mathrm{J}-\mathrm{D}}$ |  |  |  | 1063\% $1071 /$ |
| $\mathrm{Gen}^{\text {mige }} 31 / 2 \mathrm{~s}$ series T | ${ }_{\substack{M-S}}^{M-3}$ |  |  |  | $107^{3 / 4} 1091 / 2$ | Tol \& Ohio Cent ret \& 1mpt $3 \% / 8$ - 1960 | M-s |  | *107/4 |  | 1063/4 $1071 / 2$ |
|  | ${ }_{M-S}^{M-S}$ | $45^{3 / 4}$ |  | 118 | $391 / 450$ |  | U |  |  |  |  |
|  | $\underbrace{\text { d-S }}_{\substack{\text { d-J }}}$ | 459, | 454/47 | 23 | $11.163 / 4$ |  | , |  |  |  |  |
| ${ }_{\text {¢ } 8 \triangle R u t i a n d ~ R R ~}^{4} 41 / 28$ stamped_-_-1941 | ${ }_{\mathrm{J}-\mathrm{J}}$ | 173/6 | $16^{1 / 2} 171 / 2$ | 85 |  | Onion Electric Co of Mo 3\%/8_-_ 1971 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Saguenay Pwr Lta 1st M 4 $1 / 48$ ___ 1986 |  | 1071/8 |  | 5 | 105 | 3 s debentures | J-J | 1031 | 31/4 | 10 | 1/2 104 |
| St Jos $\&$ Grand Island 1st 4s $\ldots-\ldots 1947$ |  |  | 106 |  |  | ion Pacirinc RR |  |  |  |  |  |
| St Lawr \& Adir 1st gold 5s .-...-1998 | ${ }_{\text {d }}$ |  | . $77^{1 / 2}$ 751/2 | 1 | ${ }_{63}^{63^{1 / 2}} 7{ }^{756 / 3 / 8}$ |  | A-O | ${ }_{106}^{1073 / 8}$ | $1071 / 41075 / 8$ $106.1061 / 2$ | $\begin{aligned} & 86 \\ & 9 \end{aligned}$ | $1027 / 8107$ |
| ${ }_{\text {St }}{ }^{2 d}$ Louis Iron Mountain \& Southern- |  |  |  |  |  |  |  | 106 | 1053/4 $1063 / 8$ |  |  |
| River \& Gulf Division 1933 | M-N | 99 |  | 12 |  | United Biscuit |  | 108 | 1081/4 108 $1 / 4$ | ${ }_{8}$ | $\begin{array}{ll}109 & 108 \%^{1 / 4}\end{array}$ |
|  | M-N |  | 90\%. |  |  | United Cigar-Whelan | A |  | 1021/4 $102^{3 / 6}$ |  |  |
| L Pub Serv 1st mtge 5 s | M-s | 1001/4 | $100{ }^{1 / 4} 100^{1 / 4}$ | 2 |  | United Drug 31/4s debs |  |  |  | 51 |  |
| Rocky Mt \& P 58 stp d- |  |  |  |  |  | United serial deben |  |  |  |  |  |
| tst Louls San Francisco ry 1950 | J-J |  |  |  |  | ${ }_{2} .05 \mathrm{~s}$ |  |  |  |  |  |
| $\triangle$ Prior Hen 45 ser A---3it | J-J | ${ }_{41}$ | ${ }_{41}{ }^{41}$ |  |  | 2.108 -------------Nov 11949 | M-N |  | ${ }^{1003} 1$ |  |  |
| $\triangle$ Prior lien 58 series B_- | j-j | $441 / 2$ | $441 / 2{ }^{461 / 4}$ | 9 | S361/8 ${ }^{30}$ | ${ }_{2}^{2.158}$--------May | M-N |  | 11007/6 |  | 2007/ $1011 /{ }^{102}$ |
|  | H-8 |  | ${ }_{34}^{443 / 4}{ }_{351 / 2}^{45}$ |  |  | 2.35 s ---------May 11952 | M-N | - | . $1011 / 2$ |  | $1011 /{ }^{1} 1011 / 8$ |
|  |  | ${ }_{34} 34 / 8$ | $\begin{array}{lll}34 & 34 \% / 6\end{array}$ | 19 | 281/4 $377 / 8$ | 2.40s | ${ }_{\text {M-N }}$ |  | ${ }^{1015} /{ }^{\text {a }}$ |  |  |
| tst Loubis-Southwestern Ry- |  |  |  |  |  | ${ }_{2.50 \mathrm{~s}}^{2.45 \mathrm{~s}} \ldots-\cdots-\cdots-{ }^{\text {May }} 11953$ | ${ }_{\text {M }}^{\text {M-N }}$ |  |  |  | 1011/4011/4 |
| $1 \mathrm{st} 4 \mathrm{4s}$ bond certificates_-- 1988 | m-x | - | 88181/2 $85^{1 / 2}$ | 13 | $70^{3 / 2}$ | 2.558 - -----------May 11954 | M-N |  | *102 102 $1 / 4$ |  | $102{ }^{102}$ |
| $\triangle 2 \mathrm{~d} 4 \mathrm{sinc}$ bond ctis $-\ldots-{ }^{\text {a }}$ |  |  | ${ }^{\text {d } 62} 71{ }^{\text {791/2 }}$ |  | $573 / 281 / 2$ | 2.608 ---------Nov 11954 | $\frac{\mathrm{M}}{\mathrm{M}}$ - |  | *102 - |  | 1015/ $1021 / 2$ |
| ${ }_{\triangle \text { Gen \& }}$ ref goid 5 s series A--1990 | J-J | $527 / 8$ |  | 91 | ${ }_{92}^{38 / 4}{ }_{100}^{64}$ | Onitea Stockyards $41 / 4 \mathrm{~s}$ w w- | ${ }_{\text {a }-\mathrm{O}}$ | 1031/2 | ${ }_{1031 / 2}^{103} 10{ }^{1 / 2}$ |  |  |
| St Paul \& Duluth ist ons goid 48-19, | ${ }_{\text {F-A }}$ | 36 | ${ }^{100} 101 / 8$ | 46 | 301/2 $381 / 2$ | Universal Pictures ${ }^{3 / 45}$ debs -1959 | M-S |  | 973/4 $981 / 8$ | 18 | $973 / 4.991 / 4$ |
| tidst P \& K C Sen git | ${ }^{\text {A-O }}$ |  | 104104 |  |  |  |  |  |  |  |  |
|  | $\stackrel{M}{M-S^{\text {S }}}$ | $103^{3 / 4}$ | $103^{3 / 4} 103^{3 / 4}$ | 5 | - |  | I |  |  |  |  |
| Scioto V \& N E L 1 st gtd 4. |  |  |  |  |  |  |  |  |  |  |  |
| tseaboard Air Line Ry-_ 1950 |  |  |  |  | $431 / 2.681 / 2$ |  |  |  | ${ }_{*}^{* 1083}$ |  |  |
| \% $\triangle 4 \mathrm{~s}$ gold stamped----- | $\stackrel{\text { A-O }}{\text { A-O }}$ | 2633/4 |  | ${ }_{381}^{268}$ |  | Va Elee \& Pwr ${ }^{11 / 2}$ s series B----1968 | M-S |  | 1101/4 $11^{10} 1 / 2$ |  | 1091/21111/4 |
| $8 \triangle$ Refunding 48 -ot-deposit |  |  | ${ }_{28}^{28 / 29}$ | 14 | 31 | Va Iron Coal \& Coke ist gold 58.1349 | ${ }_{\text {M }}^{\text {A-S }}$ | $100^{3 / 4}$ | 1055/106101/ |  |  |
| $\triangle 1$ 1st cons 6 s series A-- ${ }^{\text {a }}$ | M-s | 393/4 | 393/42 | 790 |  | Va \& Southwest 1st gtd 5s...----2003 |  |  | $1063 / 1063$ 3/6 | 2 |  |
| $\triangle$ Certificates of | - $\overline{\mathrm{H}} \mathrm{s}$ |  | ${ }^{38}{ }^{38 / 4} 48$ | 16 | ${ }_{42} 2^{1 / 2} / 8.601 / 2$ |  | ${ }_{M-8}^{4-0}$ |  |  |  |  |
|  | F-A | 30 | $27 \quad 31$ | 63 | $263 / 462$ | Virgnian Ry 33/48 series A.-.----1966 |  |  |  |  |  |
| ${ }_{85}$ series B certificates. |  |  |  |  | 341/4 |  |  |  |  |  |  |
|  | ¢-J | -- | 1011/6102 | 3 | ${ }^{100} 100{ }^{102}$ |  |  |  |  |  |  |
|  | F-A | $\overline{66}$ | $60 \quad 66$ | 23 | $521 / 46$ | abash RR Co- |  |  |  |  |  |
| Simmons $\mathrm{CO}_{0}$ debentures 48_- 1952 | 4-O |  | 105 1051/4 | 7 | 103 1053/8 |  |  |  | ${ }_{82}^{103 \%} 8{ }_{83}{ }^{1035}$ |  |  |
| Sioux City \& Pacific Div- |  |  |  |  |  | $\Delta \mathrm{Gen}$ mtge inc $41 / \mathrm{s}$ ser B.---1991 | Apr |  |  |  |  |
| Siee Chic \& Norrtwestern | -4 | -- |  |  | 103 103\% | Walworth Co 1st mtge 4s | ${ }^{\text {A-O }}$ | 1001/2 | 100 1001/2 |  | 95\% ${ }^{95 \%}$ |
| Skeliy Oil 38 debentur |  |  | * $105^{3 / 4}$. $1061 / 4$ | Z | 1051/4 | Warren RR 1 1st ref |  |  | 491/2 |  | 385// ${ }^{53}$ |
|  | A-O |  |  |  | 123124 | Washington Central Ry |  |  |  |  |  |
|  |  |  | *108\%/6 109 |  | 107 1083/4 | Washngton Term 1 st 40 -year guaranted 4 s |  | 100\% | 100\% $100 \%$ |  |  |
|  |  |  | 108 1081/4 | 22 | 1051/2 1081/2 | Wescunester Lly os stpd sta-----1950 | J-D | - | ${ }^{1} 118$ 1181/2 | - | ${ }_{1171 / 81109}^{1019}$ |
|  | J-D | 1003/4 |  |  |  |  | J-D |  | 1081/2 1081/2 |  | 1088/21097/8 |
| 4 4 registered ${ }^{\text {- }}$ |  |  | ${ }^{100 \%}{ }^{3} 1000$ |  |  |  |  | 100 |  |  | 109344 ${ }_{881 / 2}^{1121 / 4}$ |
|  | $M-9$ <br> $M-8$ | ${ }_{781 / 2}^{83}$ | $\begin{array}{ll} 83 & 85 \\ 77 & 795 \end{array}$ | $\begin{array}{r}343 \\ 149 \\ \hline\end{array}$ |  |  | $\stackrel{\text { J-J }}{\substack{\text { J }}}$ | 100 |  |  | ${ }_{973 / 4}^{883 / 1063 / 4}$ |
|  | ${ }_{M}^{M-N}$ |  | $76^{1 / 2} 7978$ | 475 | ${ }_{65 \%} 6898180$ |  | M-s | $96^{3 / 4}$ | 96\%9\% $97 \%$ |  | 773/6 $993 / 4$ |
| Gold 41/2s | $\xrightarrow{M-\mathrm{N}}$ | 771/8 | $105 / 210 / 2$ | 181 | ${ }^{653 / 484}$ | Funding \& real |  |  |  |  |  |
| ${ }_{\text {San }}^{\text {San }}$ Fran | ${ }_{\text {d-J }}$ | 1031/2 | $10{ }^{105 / 4} 103^{3 / 4}$ | 276 | 911/2 $1033^{1 / 4}$ | 25 -year guld | ${ }^{\text {J-D }}$ | 105\% | 105 |  | 102 1071/8 |
| South ${ }_{\text {Stamped }}$ |  |  |  |  |  | - $\begin{array}{r}\text { 30-year } \\ \text { Westingho }\end{array}$ |  | $105^{1 / 4}$ | ${ }^{105} 105{ }^{105}$ |  | ${ }^{1007 / 8} 1070{ }^{1017 / 8}$ |
| Southern Ry ist cons gold 5s --- 1959 |  |  |  |  |  | West Shore 1 st 4 s guaranteea------231 |  |  |  |  |  |
|  | ${ }_{\text {A-O }}^{\text {A-O }}$ | $1051 / 4$ | 1043/41051/2 |  | ${ }_{92}{ }^{1 / 2} / 1051 / 2$ | Registered | ${ }^{\text {J }}$ | 65 | $641 / 96$ | 16 |  |
| ${ }_{\text {Devel }} 8$ gen $61 / 28$ - | A-O | $1081 / 4$ |  | 29 | $96.108 / 2$ | Wheeling \% Lake Erie RR 4s-----1949 | M-S |  |  |  |  |
| Mem div ${ }^{\text {18t }}$ gold 58 - $-\ldots-{ }^{\text {a }}$ - 1996 | J-J |  | 1101/2 1101/2 | 2 | 1101/2 | Wheeling Steel 1 sts $31 / \mathrm{s}$ s series B -- 196 |  | 993/4 | 991/4 $99^{39 / 4}$ | ${ }_{3} 1$ | 913/6 $993 / 4$ |
| St Louis Div rist gild 48.-----1951 |  | - : | ${ }^{4106} 107$ | - |  |  |  |  |  |  | ${ }^{1011^{1 / 2 / 8}} 110416^{1 / 2 / 8}$ |
|  | ${ }_{\substack{\text { J-J } \\ J \text { J }}}$ |  |  |  |  | : $\triangle$ Wisconsin Central 1st 45 - -- 1949 | J-J | 685 | 673/4 | $\overline{97}$ |  |
|  | M-N | - | .111 107/2 |  | 1100/4 $111 \%^{6}$ | $\triangle$ Certificates of deposit |  |  |  |  | $601 / 870$ |
| - Sspokane Internat 1st gold $41 / 2 \mathrm{~s}$-- 2013 | Apr | $511 / 2$ |  | 11 | $511 / 260$ | $\triangle$ Su $\&$ Du div \& term 1 st | M-N | 16 | 153/4 163/4 |  | 151/2 $22{ }^{5 / 6}$ |
| Stand oil of Calii ${ }^{23 / 4}$ | F-A |  |  |  |  | $\Delta$ Cerriticates of depos |  |  | 141/4 141/4 |  | ${ }^{141 / 8}{ }^{18}$ |
|  | ${ }_{\text {J-J }}^{\text {J-D }}$ | 1051/4 |  | 31 | $1041 / 21031 / 8$ |  | ${ }_{\text {J-J }}$ |  |  |  |  |
|  | ${ }_{J}$ D | - |  |  | 103 ${ }^{1024 / 4} 103 \%$ |  |  |  |  |  |  |
|  |  |  | ${ }^{*} 1063 / 4$ |  | 1051/ $1077 / 8$ |  |  |  |  |  |  |
| 8 Switt \& ${ }^{\text {co }} 23 / 4 \mathrm{~s}$ debs_-_ 1961 | $\boldsymbol{M}-\mathrm{N}$ | - | 1031/4 $1031 / 4$ | 1 | 102\%/ $1051 / 2$ |  |  |  |  |  |  |
|  |  |  |  |  |  | oungstown Sheet \& Tube- $\qquad$ | M-N | 1051/2 | 1051/2 1055 | 20 | 1011/4 106 |
| Tenn Coal Iron \& RR gen 5s---1931 |  |  | *117 120 |  | 118118 |  |  |  |  |  |  |
|  |  |  |  |  |  | a Deferred delivery sale not included in the years range. d Ex-Interest. O Odd-lot sale not Included in the year's range. n Under-the-rule sale not included in the year's range, r Oash sale not included in the year's range. <br> 8Negotlability impaired by maturity. †The price represented is the dollar quotation per 200pound unit of bonds. Accrued interest payable at the exchange rate of $\$ 4.8484$. <br> the Bankruptcy Act, or securities assumed by such companies. <br> ${ }^{-}$Friday's bld and asked prices; no sales being transacted during current week. <br> $\Delta B$ onds selling flat. |  |  |  |  |  |
| f \& mpt mtge 33/5s series B-1974 | - |  |  |  | 1051/4 1061/4 |  |  |  |  |  |  |
|  | ${ }_{\text {P-A }}$ | 101/2 | 1011/1023/4 | 47 | 911/4 $1031 / 0$ |  |  |  |  |  |  |
| (exas company 38 deb - -------1965 | ${ }_{\mathrm{M}-\mathrm{N}}$ | $10 \overline{6}$ | 06 | ${ }_{9}$ | ${ }_{1051 / 4}^{106}$ |  |  |  |  |  |  |
| Texas \& Paciric ist 1 It gold 5s_ | $\mathrm{J}-\mathrm{D}$ | 124 |  | 12 |  |  |  |  |  |  |  |
| - | $\stackrel{\text { A-O }}{\text { A }}$ | 93 | 923/4 $9331 / 4$ | ${ }_{37}^{25}$ |  |  |  |  |  |  |  |
| Gen \& ref 5s series D._----1980 | J-D |  | $92^{3 / 4} 93$ | 34 | 801/4 |  |  |  |  |  |  |

## NEW YORK CURB EXCHANGE <br> 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 reguiar weokly rango aro anown
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, July 29, and ending the present Friday (Aug. 4, 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.
range for week ending august 4


NEW YORK CURB EXCHANGE


NEW YORK CURB EXCHANGE


Fairchild Camera \& Inst Co

## Fairchild Engine \& Airplane- Fanstaft Brewing Metallurgical

Fansteel Metallurgical.-.
Fedders Mf Co--
Federal Compress \& Warehouse Co-
Fire Association (Phila)
Ford Motor rets ord reg
Class A non-voting--
Class B voting
Ford Motor of France-
 Franklin Co Distilling--.--1
Froedtert Grain \& Mait common--1
Fuller (Geo A) Co

83 conv stork--10 convertible preferred...-.

Gatineau Power Co common_........ Gellman Mgg Co comnüu
General Alloys Co Gen Electric Co Ltd-$-100$ Gen Electric Co Ltd-
Amer dep rcts ord reg.
 General Fireproofing common----:
Gen Jas Elece $\$ 8$ preferred B-.
General Outdoor Adv $6 \%$ ptd Gen $\begin{aligned} & \text { Geral Outdoor Adv } 8 \% \text { ptd } \\ & \text { General Public Service } \$ 6 \text { preferred }\end{aligned}$. Genera Rayon Co A stock ---.-.
General Shareholdings Corp com_ Gen Wanvertible preferred. .-...Georgia Prefered $\$$ preferred-
$\$ 5$ preferred Gilbert (A

Godchaux Sugars class A.
$\$ 7$ preferred
Goldfild Consolidated Mines Gorham Inc class
83 preferred.--
Gorham MIg common
Grand Rapids Varnish
Great Atlantic \& Pacific Tea-
Great Northern Pap
Greenfield Tap \& Die
Gulf States Utilities $\$ 5.50$ pfd.
$\$ 6$ preferred


## H

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| $\overline{4}$ | $\overline{27}$ | $\overline{27}$ | 100 |
| :---: | :---: | :---: | :---: |
| $\overline{4} 1 / 8$ | $41 / 8$ | $41 / 4$ | 600 |
| $\bar{Z}$ | $\overline{157 / 8}$ | 763 | 450 |
| $\overline{71}$ | 47 | $771 / 2$ | $71 / 2$ |
|  | 70 | 70 |  |

## G

Range
Low $33^{\frac{5}{1 / 2} \mathrm{Mar}}$
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 $\frac{7}{2}$


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6\%, July

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${ }_{74}$. JuF

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sersey Central Pwr \& Lt $51 / 2 \%$ pld - 100
$6 \%$ preferred.
Julian 8
Kansas Gas \& Elec 7\% preferred_ 100 Kennedy's Inc -
 Kings Co Lighting 7\% pfa B_---100
$5 \%$ $\underset{\substack{\text { Kingsto } \\ \text { Kirby }}}{\text { Kirklan }}$

 Koppers Co $6 \%$ preferred_---_-_-10
Krespe Dept Stores
4\% convertible 1st preferred K\% convertible 1st preferred_-10
Kreuss (S H) special preferred 8 Lackaw
Lake Si
Lakey
Lamis
Lane
Lane
Lange
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Leona
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Line
Lione
Lipto
Lit
Lobla
Lock
Lone
Long
7\%
6\%
Louis
Luisis
Lynch



## $J$

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## K



Range since January
Low High $53 / 4$
103 Ja
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[^1]NEW YORK CURB EXCHANGE


## NEW YORK CURB EXCHANGE




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## U

 Unton Stk Yids of Omaha
Ointed Aicerait Products
 Onited Cigar-Wh
$\$ 5$ preferred
Prior preferred
United Corp warrant
United Elastic Corp
United Gas Corp common
1st 87 preferred non-voting Option warrantse---
Onited Light \& Power common $A$
Common class B
Onited Milk Proferred
83 participating preferred
Onited Molasses Co Ltd-
Onted Molasses Co Ltd
Amer dep rets ord regis
 $10 \%$ preferred
United Bho Machinery common_--
Preferred
-
${ }_{\square} \mathrm{S}_{\mathrm{E}}$ Foil Co class B U S Graphite common
S and International Securities US R Radiator commen.
O S Rubber Reclaining United Stores Reclaimmon
Universal Consolidated Oil
Universal Cooler class A
Class B B------------
Universal Insurance --
Universal Pictures common
Vniversal trust etfs.
Oniversal Products CO
Utah-Idaho Sugar
Wtah
Utah-Idaho Sugar.--
Utah Power \& Light $\$ 7$ preferred
Utah Radio Products_



## V <br> 

## W

 7\% preferred
Class Bond clabs A
Wayne Knitting Mills_-
West Texas Utility \&o preferred
West Va Coal 1.2 Coke
Wescern Air Lines. Inc --
Western Maryland Ry $\%$ 1st pf
Wen Western Tablet \& Stationery cont Westmoreland Coal
Weyenberg Shoe Mt
Wichita River Oil Corp


$\square$


\begin{tabular}{|c|c|c|c|c|}
\hline ${ }_{11^{3 / 2}}$ \& $1_{11^{3 / 2}}^{11^{31 / 2}}$ \& 300
800 \&  \& ${ }_{\text {a }}^{\text {41/ J July }}$ <br>
\hline \& $\overline{20} \overline{20}^{2}$ \& 100 \& \& <br>
\hline \& ${ }^{21 / 9}{ }^{1 / 6}$ \& \&  \& ${ }^{23}$ <br>
\hline $5^{51 / 2}$ \& ${ }^{51} 100^{5 / 4}$ \& ${ }^{2,800}$ \&  \& 111 <br>
\hline -9\%6 \& 9, 9 \& 9,5.500 \&  \& coter <br>
\hline - \& ${ }^{123}$ \& a

300 \&  \&  <br>
\hline \& $\overline{20}{ }^{\overline{0}}$ \& 150 \& ${ }_{23}^{234}$ \& ${ }^{281 / 4}$ May <br>
\hline \& - \& - \& ${ }_{8}^{81 / 2}$ \& ${ }_{\substack{101 / 2 \\ 10}}$ <br>
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\end{tabular}


BOND S
New Tork Curb Exchange
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NEW YORK CURB EXCHANGE
rANGE FOR WEEK ENDING AUGUST 4


| Interest Period | Friday Sale Price | Week's Range or Friday's Bid \& Asked Low High | Bonds Sold No. | Range Since <br> January 1 <br> Low High |
| :---: | :---: | :---: | :---: | :---: |
| M-N | - | \$10833/1091/4 | - | 1083/4 111 |
| J-J |  | \$1031/2 105 |  | $1041 / 4.107^{1 / 2}$ |
| J-J |  | 87 871/8 | 15 | $82 \quad 951 / 2$ |
| M-N | 1023/4 | $102^{3 / 4} 102^{3 / 4}$ | 2 | 1023/4 1043/8 |
| A-O | 109 | 109109 | 3 | 108110 |
| A-O |  | \$1061/4 1081/2 |  | $1051 / 8103^{3 / 4}$ |
| F-A | 1061/2 | 106 1061/2 | 12 | 1053/4 1091/2 |
| F-A |  | $103^{1 / 8} 103^{1 / 3}$ | 1 | 1021/2 1041/2 |
| F-A | 1041/4 | 1041/4 1045/8 | 26 | 1031/8 $1051 / 2$ |
| J-J | $55^{1 / 2}$ | $541 / 2551 / 2$ | 5 | 40, $553 / 4$ |
| M-N | -- | 1053/8 105\% | 5 | 1047/ 107\%/4 |
| $\mathrm{M}-\mathrm{N}$ | - | \$106 107 |  | 1051/2 1095/4 |
| J-D | - | $\pm 107108$ | -- | 106108 |
| J-J |  | \$1071/2 1081/2 |  | 1063/4 1081/2 |
| F-A | 109 | $109{ }^{1091 / 4}$ | 16 | 108117 |
| M-8 | - | \$107 109 |  | $106107 \frac{1}{2}$ |
| J-J |  | 102102 | 2 | 1003/4 103 |
| M-N | $106^{3 / 4}$ | 1063/4 1067/8 | 12 | 106112 |
| A-O | 1081/8 | $1081 / 8^{1081 / 4}$ | 2 | 1081/6 1111/2 |
| M-s | $97^{3 / 4}$ | $97^{3 / 4} 981 / 4$ | 11 | 923/4 991/2 |
| J-D |  | 1071/4 108 | 6 | 1065\% 109 |
| J-D | -- | 105105 |  | $1031 / 41051 / 2$ |
| M-N | 145 | 145145 | 1 | 1371/2 152 |
| A-O | 1031/2 | $1031 / 21031 / 2$ | 2 | 981/4 1031/2 |
| J-D |  | \$108 111 | -- | 1091/4 113 |
| M-S | - | \$1261/2 129 |  | 127.128 |
| $\because-\mathrm{D}$ | -- | $\ddagger 8183$ |  | $731 / 281$ |
| A-O |  | 91.91 | 3 | $86^{1 / 4} \cdot 931 / 2$ |
| A-O | 1053/8 | 1047/8 $1053 / 8$ | 5 | $1031 / 41053 / 4$ |
| A-O | 1053/8 | $1053 / 81053 / 8$ | 5 | $103^{1 / 2}$ 2 $105^{1 / 2}$ |
| J-J | -- | \$105 108 | - | 1041/2/205 |
| J-J |  | $\pm 106$ 1071/2 |  | 105106 |
| M-s | 1053/4 | $1051 / 2106$ | 51 | 104106 |
| A-O | 1081/2 | $1081 / 2$ 1081/2 | 2 | 107109 |
| J-J |  | 1043/4 1043/4 | 15 | 1033/4 1043/4 |
| F-A | 85 | 8586 | 16 | $72^{1 / 2}$, $86^{3 / 4}$ |
| F-A |  | $\ddagger 105108$ |  | $1061 / 21083 / 4$ |
| M-8 | 1013/4 | $1013 / 4102$ | 26 | 1013/4 104\%/8 |
| M-N | 89 | $881 / 889$ | 14 | $831 / 8911 / 4$ |
| A-O | 98 | $971 / 498$ | 140 | 865/8 98 |
| A-O |  | $971 / 498$ | 58 |  |
| $F-\mathbf{A}$ | 981/2 | $971 / 4981 / 2$ | 86 | $86^{1 / 2} 981 / 2$ |
| J-D | 98 | $973 / 898$ | 22 | $863 / 4$ |
| F-A | 98 | 9798 | 179 | $861 / 2 \quad 98$ |
| $\boldsymbol{F}$ - ${ }_{\text {a }}$ |  | $967 / 8{ }^{1 / 1 / 2}$ | 52 | $861 / 4.971 / 2$ |
| A-0 | 42 | $401 / 242$ | 15 | 293/4 447/6 |
| J-J |  | $\ddagger 25 \quad 30$ | -- | $19 \quad 30$ |
|  |  | -- -- |  | $20 \quad 20$ |
| A-O |  | $\$ 233 / 8$ | - | 201/4 247/6 |
| J-J | 1061/8 | 106 1061/4 | 32 | 104 $1 / 8.1061 / 2$ |
| M-N | 106 | $106-1061 / 2$ | 20 | 105 1081/2 |
| J-J |  | $\pm 119120$ |  | 1171/2 119 |
| F-A | $103^{3 / 4}$ | 103 ${ }^{3 / 4} 1041 / 2$ | 6 | 1011/8 1051/8 |
| J-J |  | 1081/2 1091/2 | 15 | 107.1113 |
| J-D | 1015\% | $100^{3 / 4} 1015$ | 34 | 961/4 1013/4 |


| $\begin{gathered} \text { BONDS } \\ \text { New York Curb Exchange } \end{gathered}$ | Interest Period | $\begin{aligned} & \text { Friday } \\ & \text { Laste Price } \end{aligned}$ | Week's Range or Friday's Bid \& Asked Lotn High | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \\ & \text { No. } \end{aligned}$ | Range Janu Low | Since ary 1 Hish |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United Electric N J 48__ 1949 | J-D | - | $1101 / 21101 / 2$ | 1 | $1101 / 4$ | $11 / 8$ |
| United Light \& Power Co- |  |  |  |  |  |  |
| 1 1st lien \& cons $51 / 2 \mathrm{~s}$ - 1959 | A-O |  | \$1061/8108 |  | 102 | 1081/2 |
| Onted Lt \& Rys (Delaware) 51/2s_1952 | 4-0 | $1031 / 4$ | $1027 / 81031 / 4$ | 19 | 102\% |  |
| United Light \& Rallways (Maine) 6 s series A $\qquad$ 1952 | P-A | 114 | 114114 | 8 | $1131 / 2$ | 1153/4 |
| Utah Power \& Light CoDebenture 6 s series A.___-_2022 | $M-\mathrm{N}$ |  | \$1151/2 $116^{1 / 4}$ |  | 1111/4 | 116 |
| Waldorf-Astoria Hotel- $\Delta 5$ s income dibs |  | 40 |  | 103 |  |  |
| Wash Ry \& Elea 4s -- 1951 | J-D |  | $105^{3 / 1} 105^{3 / 4}$ |  |  | ${ }_{109}^{40 / 8}$ |
| Wash Water Power 31/2s_ 1964 | J-D |  | $1091 / 21091 / 2$ | 15 | 1083 | 110 |
| West Penn Electric 5s__ 2030 | A-O | 107 | 107107 | 6 | 1051/2 | 109\% |
| West Penn Traction, 5s___-_1960 | J-D |  | 117 1171/8 | 13 |  |  |
| Western Newspaper Union-- 6s 1944 |  |  |  |  |  |  |
| 6 s 1944 converend to 1959 |  |  | $\pm 91 / 4$ $941 / 4$ $941 / 8$ |  | 100 | $1011 / 4$ $971 / 2$ |
| $1 \triangle$ Yoris Rys Co ss stpa_....... 1937 | J-D |  | *991/4 $997 / 8$ |  | 96 | 100 |
| $\triangle$ Stamped $58 \ldots \ldots$ | J-D | -- | $991 / 2991 / 2$ | 5 | 963/4 | 1001/2 |

## Foreign Governments \& Municipalities

| BOND <br> New York Curb Exchange | Interest Period | FridayLastSale Price | Week's or Fri Bid \& | Range <br> day's <br> Asked | $\begin{gathered} \text { Bonds } \\ \text { Sold } \\ \text { No. } \end{gathered}$ | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Low | High |  | Low | High |
| Agrtenltural Mortgage Bank (Col)- |  |  |  |  |  |  |  |
| $\triangle 20$-year 78._....-.-.-.April 1946 | 1-0 | -- | $\pm 57$ | - |  | $511 / 2$ | 57 |
| $\triangle 20$-year 7s --- Jan 1947 |  |  | $\ddagger 57$ |  |  |  |  |
| Bogota (see Mortgage Bank of) | J-D |  | $\ddagger 23$ | 26 |  | 161/8 | 26 |
|  | M-N |  | $\ddagger 80$ | 86 |  | 62 |  |
| Extended 5s --..-- -- 1953 | F-A | -- | $\ddagger 80$ | 82 |  |  | 791/2 |
| Danzig Port \& Waterways- 1952 J-J 16 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| $\Delta$ Lima City (Peru) $61 / 2 \mathrm{~s}$ stamped_ 1958 | M-S | -- | 18 | 18 | 5 |  | 22 |
| $\Delta$ Maranho 7s ............-. 1958 | M-N |  | $401 / 4$ | 401/4 | 2 | 341/2 |  |
| $\triangle$ Medellin 7 s stamped_--.- 1951 | J-D |  | $271 / 2$ | $27^{1 / 2}$ | 22 |  | 281/2 |
| Mortgage Bank of Bogota- |  |  |  |  |  |  |  |
| $\triangle 75$ (issue of May 1927) _-..... 1947 | M-N |  | \$39 |  |  | $331 / 2$ | 40 |
| $\triangle 7 \mathrm{~s}$ (issue of Oct. 1927) | A-O | -- | 40 | 40 | 2 | 36 |  |
| $\Delta$ Mortgage Bank of Chile 6s__ 1931 | J-D |  | $\pm 16$ | 20 |  | 16 | $171 / 4$ |
| Mortgage Bank of Denmark 5s_-1972 | J-D |  | \$771/2 |  |  | 58 |  |
| $\triangle$ Parana (State) 7s .....-...- 1958 | M-8 |  | $401 / 2$ | $401 / 2$ | 1 | 33 | 411/4 |
| $\Delta$ Rio de Janeiro $61 / 28$ 8-1959 | J-J |  | 391/4 | 391/2 | 2 |  | $431 / 2$ |
| $\triangle$ Russian Government 61/2s---1919 | J-D | 71/8 | 65/8 | $71 / 8$ | 107 | $37 / 8$ | $85 / 8$ |
| $\Delta 51 / 2 \mathrm{~s}$ _-_-_-_-1921 | J-3 | 71/8 | 7 | $71 / 4$ | 30 | $33 / 4$ | 85 |

[^2]
## OTHER STOCK EXCHANGES

range for week ending august a

Baltimore Stock Exchange

| 8tock | $\begin{gathered} \text { Friday } \\ \text { Sale stice } \\ \text { Sale } \end{gathered}$ | Week's Range of Price | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range since Ja |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  |  | High |
| Arundel Corporatio | 16 | ${ }^{15}{ }^{3 / 4} 1{ }^{16}$ | 53 | 141/4 Apr | ${ }_{18}^{18}$ Jan |
| Balt Transit co common $\nabla$ tc | 1.50 |  |  |  |  |
| Preferred $v$ t c e | $10^{3 / 4}$ |  | ${ }_{50}^{2,152}$ | ${ }_{\text {7 }}{ }^{7} / 1 / 2 \mathrm{Apr}$ | ${ }_{69} 110$ Maly |
| Fidelity \& Deposit Co - - - .-. 20 | 136 |  |  |  | 150 Jan |
| Fidelity \& Guarantee Fire Corp.--10 |  |  | 125 |  |  |
| Finance Co of Amer A commo |  | 101/4. $0^{101 / 4}$ | 449 | 10 Jan |  |
| Class B |  | $10^{1 / 4} 101 / 4$ | 200 | 101/4 July |  |
| Houston Oil of Texas $6 \%$ pfd vtc._- 25 |  | 291/4 $291 / 4$ |  |  | 301/2 May |
| Moore (Tom) Distillery-1.-. |  | ${ }_{3.25}^{60}{ }_{3.25}^{60}$ | 540 | ${ }_{20}^{60}$. ${ }^{\text {Aug }}$ | ${ }_{3.55}^{90}$ Meb |
| Mit Vernon-Wooabury Mills com | -- |  | 15 | ${ }_{63} \mathrm{Apr}$ | Jun |
|  | $371 / 2$ | $371 / 28$ | 160 | 35 Jun |  |
| Western National Bank. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  | July |
| 1975 | - | $671 / 268$ | 24,500 |  |  |

Bosion Stock Exchange

| sTocks- par | $\begin{gathered} \text { Friasy } \\ \text { Last } \\ \text { Sale Prico } \end{gathered}$ | Week's <br> Range <br> of Prices | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |
| 100 |  | $44^{3 / 4} \quad 451 / 8$ | 135 |  | 45 $1 / 6$ Aug |
| erican Tel \& Tel_- | $3^{1 / 4}$ | $162^{3 / 4} 163^{3 / 4}$ | 704 | $1557 / 8 \mathrm{Jan}$ | 1641/8 July $91 / 8 \mathrm{Mar}$ |
| maconda Copper ----------------- |  | ${ }^{2} 5^{3} / 4.46^{3} / 8$ | 295 | $241 / 4 \mathrm{Feb}$ | 28. July |
| ston \& Albany RR_- 100 |  |  |  |  |  |
| ston Ed | 361/4 | 353/4.361/4 | 307 |  |  |
| Boston Elevated Ry. ${ }_{\text {cosen }}$ | $8^{3 / 4}$ |  | ${ }_{75}^{95}$ | ${ }_{19}^{66 / 2}$ Jun ${ }^{\text {Jan }}$ | 241/4 |
| - Boston Herald Trav |  |  |  |  |  |
|  |  |  |  |  |  |
| class A 1st prd stamped --100 | 7 |  | 50 |  | 81/2, Mar |
| ${ }^{8 \%}$ class B |  |  | 100 |  |  |
| ${ }_{7 \%}$ Stamped | 7 |  | ${ }_{120}^{200}$ | ${ }_{\text {Jan }}$ | $881 / 2$ |
| ston Personal | $145 \%$ |  |  |  | 143/4 July |
| ston \& Providence RR | 31. |  | 445 | 28 | 421/2 |
| Calumet \& Hecla |  |  |  |  |  |
| ury Shares Tru |  | 28.1928 .19 | 20 |  |  |
| ties service |  | $141 / 215$ |  | 5 | $171 / 8$ Aug |



## OTHER STOCK EXCHANGES

range for week ending august 4


OTHER STOCK EXCHANGES

| srocks- |  |  | $\begin{gathered} \text { Sales } \\ \text { forbeck } \\ \text { Solares } \end{gathered}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Ue Bros common-------5 |  |  |  | ${ }^{12303}$ | 16\%/ July |
|  | - | $13^{5 / 6}+13^{7 / 4}$ | 㖪 | , |  |
| Medusa Portland Ceme | ${ }^{21}$ |  |  |  |  |
|  | , - |  | ${ }_{5}^{50}$ |  |  |
|  |  |  | ${ }_{65}^{25}$ | ${ }_{\text {lig }}^{\text {13// Jan }}$ Jan |  |
| Paticman Bros -- |  | $388.38{ }^{18 / 2}$ |  |  |  |
| Standard Oil of Ohio $\qquad$ | - |  | ${ }_{75}^{20}$ | $\begin{aligned} & 461 / \text { Jan } \\ & 32 / 2 / \text { Jan } \end{aligned}$ | ${ }_{441 / 2}^{4} /{ }^{\text {dun }}$ Jun |
| Van Dorn Iron Work Vinekek Tool | 17 | ${ }_{7}^{17 / 4}{ }^{17}{ }_{7}^{17} / 4$ | 525 200 |  | ${ }_{8}^{19} /{ }^{1 / 4}$ Jun Juy |
| Warren Refining |  |  |  |  |  |
| West Res Inv Corp pfd |  |  | $\begin{aligned} & 70 \\ & 15 \\ & 15 \end{aligned}$ |  |  |
|  |  |  |  |  |  |
| lusted- |  |  |  |  |  |
|  |  | 践 ${ }^{\text {a }}$ |  |  |  |
|  |  |  | 45 10 | $181 / 4 \mathrm{Jan}$ | 25. July <br> $10 \%$ July |
|  |  |  |  |  |  |
|  |  |  | ${ }_{120}^{20}$ |  |  |
| (e) |  |  | ${ }_{50}^{77}$ | cosk |  |



## Los Angeles Slock Exchange

| STOCKS- | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Weel's Range of Prices | Sales for Week Shares | Range since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High |
| Aircraft Accessories Corp_-.-.-500 |  | $41 / 241 / 2$ | 300 | ${ }_{2}{ }^{5}$ J Jan | $51 / 2$ July |
| Bandini Petroleum Company_-_-_-1 | 4 | 35/8, $41 / 8$ | 4,855 | $3^{5 / 8}$ July |  |
| Blue Diamond Corporation -------- | 2.30 | $2.30 \times 2.40$ | 909 | 1.80 Jan | 2.50 July |
| Bolsa Chica Oil Corporation ----1 |  | 1.651 .65 | 1,300 | 1.30 Jan | 2.00 July |
| Broadway Dept Store, Inc. com |  | $16.161 / 4$ | 435 | $15^{1 / 4} \mathrm{Feb}$ | 167/8 July |
| California Packing Corp common---* | - | 2285/82991/2 | 75. | $251 / 4 \mathrm{Feb}$ | 30 Jun |
| Central Investment Corp |  | $64^{3 / 4} 65$ | 266 | 45 Jan | 73 May |
| Chrysler Corporation -----.-.-.---5 |  | a $913 / 4$ 9933/8 | 209 | $843 / 4 \mathrm{May}$ | 953/4 Jun |
| Consolidated Steel Corp | $13^{1 / 8}$ | $12^{1 / 1}{ }^{\prime \prime} 131 / 4$ | 1,625 |  | 135// July |
| Preferred | $23^{1 / 1 / 8}$ | $23^{1 / 8} 13^{231 / 8}$ | 190 950 | ${ }_{\text {20, }}^{201 / 2} \mathrm{Jan}$ | 243/8 Jun $103 / 8 \mathrm{July}$ |
| Creameries of America | 10 | 10.10 | 950 | 75/8 Jan | 103/8 July |


| stocks | Friday Last le Price | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \\ \text { Low High } \end{gathered}$ | Sales for Week Shares | $\underset{\text { Low }}{\text { Range Since January } 1} \underset{\text { High }}{ }$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Douglas Aircraft Co, Inc | a52 |  | 1715 | ${ }^{551 / 4}$ July | 651/4 July |
| Electrical Products Corp.---------4 | 121/4 | $12^{1 / 4} \quad 13$ | 1,715 | 12 Jan | 131/2 Mar |
| Farmers \& Merchants Nat'l Bank - 100 | -- |  | 10 200 | 4607/ | dy |
| General Mors Corp comm | 2603/4 | a603/4 $16^{13 / 4}$ | 533 | 523/4 Jan | 651/8 Jun |
| General Paint Co | 11 | 11.11 | 150 | $7{ }^{1 / 4}$ Jan | ${ }_{11}$ July |
| Gladding, M |  |  | 50 |  |  |
| Goodyear Tire \& |  | 471/6.471 | 207 |  |  |
| Hancock Oil Co " |  | $501 / 2,501 / 2$ | 123 | 47 |  |
| Holly Development |  | 15.16 | ${ }_{1}^{1,600}$ |  |  |
| Hupp Motor Car Corp | $3^{3 / 4}$ | $151 / 2{ }^{1 / 2}$ | 2,100 | 11/2 | 41/6 Aug |
| Jade Oill Co | 150 | 15 c 15c | 1,000 |  |  |
| Lincoln Petroleum |  |  | 2,200 |  | Mar |
| Airc |  |  | 10 |  |  |
| Mascot oil Co |  |  | 10 | cJan |  |
| Menasco Mfg | 1.00 | 1.001 .09 | 1,025 |  | ar |
| ron |  |  | 5,000 |  |  |
| eanic Oil |  | 35 c | 600 |  |  |
| Pacific Clay Products | 61/8 | $6^{1 / 4}{ }^{61 / 4}$ | 1,685 | 53/6 May | ${ }^{61 / 2} \mathrm{Mar}$ |
| Pacinc Gas \& Elec con | -- | ${ }^{33}{ }^{331 / 8}$ | 461 | 30\% Jan | 337/ Jun |
| ${ }^{6 \% \%}$ 1st preferre | 321/ |  | $208$ |  |  |
| 5\% 1st preferred | 32/2 |  |  | 1/ Jan | Aug |
| ${ }^{\text {Pacific }}$ Pric Lighting Corp | 441/4 | 441/4 44 | 766 | $401 / 4$ |  |
| Pacific western Oil Corp....----10 |  | a15\% ${ }^{\text {a }}$ a15\% |  |  |  |
| Republic Petroleum $51 / 2 \%$ preferred_-. 50 | 57/6 | $51 / 2{ }^{1 / 8}$ | 2,000 |  |  |
| Richfield Oil Corp comm | $93 / 4$ | $933 / 4$ | 190 | $87 /$ Feb |  |
| Warrants |  |  | 200 |  |  |
| Roberts Public | 15/8 |  | 200 |  |  |
| Ryan Aeronau |  | 35\% 3 3/8 | 300 |  |  |
| Safeway Stores In | 421/2 | 2521/8 $2.52^{1 / 8}$ | 20 | $471 / 2 \mathrm{May}$ | 515/9un |
|  |  |  |  |  |  |
| Signal Oil \& Gas | 137/6 | ${ }_{137 / 8}^{4741 / 8}$ | ${ }_{432}^{125}$ | ${ }_{101 / 4}^{41}$ Jan | 15 July |
| Solar Aircraft Co |  | 31/8 $41 / 8$ | 1,275 | Jan | 43/3 July |
| Sontag Chain Stores | $91 / 2$ |  |  |  |  |
| Southern Calif Ediso | 237/8 |  | 452 | 22\%/ Apr | \% July |
| Preferred --------------25 |  |  | 10 |  |  |
| $6 \%$ preferred |  |  | $273$ |  |  |
| 51/2\% prefer |  |  | 715 |  |  |
| hhern Paeific Co | 291/2 | 291/2 303/6 | 1,430 | 241/ Jan | ${ }_{39}{ }^{33 / 9}$ July |
| Standard Oil Co of | 37\% |  | 2,024 | ${ }^{351 / 8}$ | $7^{5 \%}$ Juy |
|  |  | 91/4 ${ }^{61 / 4}$ | 3,030 |  |  |
| Transamerica Corporation--- | ${ }^{91 / 4}$ | 22234822278 | 3,48 | Apr | aly |
| Union Oil of California | 191/4 | 191/4 193/4 | 2,473 |  |  |
| Universal Consolidated | $131 / 4$ | 13 | 200 | 12 Jan | May |
| Showeas |  |  | 120 |  |  |
| Osemite Portland |  |  | 619 | $33 / 8 \mathrm{Jan}$ | y |
| Mining Stocks |  |  |  |  |  |
| Alaska Juneau Gold Mining |  | $6^{65 / 6}$ | ${ }^{360}$ | ${ }^{51 / 2}$ May | (1/2 July |
| Cardinal Gold Mining Co |  | $\begin{array}{ll}21 / 2 \mathrm{C} & 21 / 28 \\ 1.45 \\ 1.45\end{array}$ | ${ }_{100}^{1000}$ | ${ }_{1.10}^{1 / 2}$ Jun | ug |
| Imperial Development Co, Ltd |  |  | 5,0¢0 | Apr |  |
| Zeinda Gold Mining Co...-..--250 |  | a7/2e a $7^{1 / 2} \mathrm{c}$ | 500 | Jan | 8 cc May |
|  |  |  |  |  |  |
| Amer Rad \& Stan |  |  |  |  |  |
| American Smelting |  |  |  | $36 \% /{ }^{\text {c }}$ ' ${ }^{\text {eb }}$ |  |
| American Tel \& Tel | 1633/8 |  | 679 | 1561/6 J |  |
| American Viscose Corp |  | 24 | $\begin{gathered} 95 \\ c_{0} \end{gathered}$ | 421/2 Feb | eab |
| Anaconda Copper Mining Co | $25^{3 / 4}$ | 253/4 26 | 635 | ${ }^{245 \%}{ }_{5}{ }^{\text {and }}$ | ${ }_{\text {July }}^{\text {July }}$ |
| Armour \& Co (1I) \& Santa |  | ${ }_{673 / 4}^{673 / 4}$ | 205 | 56 Jan | 70 July |
| Atchison, Copekat Aviation Corporation | - | $43 / 8$ | 380 | 35\% May | 5 July |
| Baldwin Locomotive | a21 | a21 a211/2 |  | 191/4. Feb | $22^{3 / 4}$ July |
| Bendix Aviat | a385/6 | a385\% a 39 | $129$ | 345\%, Jan |  |
| Bethlehem steel Corp |  |  | ${ }_{125}$ |  | ${ }_{15}^{66 / 8} \mathrm{July}$ |
| ${ }^{\text {Boeing }}$ Arplane ${ }^{\text {cos }}$ | ${ }_{3321 / 4}^{214}$ |  | ${ }_{65}$ | ${ }_{30} 13 / \mathrm{Mar}$ | $33^{1 / 4}$ July |
| $\stackrel{\text { Borden }}{\text { Borg-Warner Corp }}$ |  | a39 ${ }^{\text {a }}$ a $3939 \%$ | 50 | 363/3 May | 36\% May |
|  |  |  |  |  |  |
|  |  | a $48 \%$ \% 2495 | 80 | 451/2 Jan |  |
| Columbia Gas \& Elec |  | ${ }^{43,9} 43 / 8$ | 100 | 41/8/ Feb |  |
| Commercial Solvents | 65/8 |  | 50 |  |  |
| Commonwealth Edison C |  |  | 100 | 25\%/3 | 11/\% July |
| Commonweath \& Southe |  | $213^{3 / 6} \times 13^{17 / 9}$ | 1835 | $11^{\prime} \%$ Jan | $15^{1 / 4}$ July |
| Cons Vultee Aircrait | $7^{1 / 2}$ |  | 180 | 51/8 Jan |  |
| Crawn Zellerbach Corp |  | 2183/4 118 | 25 |  | ${ }^{183} 4{ }^{3}$ July |
| Curtiss-Wright | a5 $1 / 1 / 8$ | a |  |  |  |
|  |  | a167/8 117 |  |  |  |
| General Electric Com | 238 | a $371 / 82388$ | 500 | 351/\% Feb | 391/4 July |
| General Foods Corp |  |  | ${ }_{15}^{155}$ | ${ }_{43}^{40 \% 6}$ May | ${ }_{53}^{43 / 2}$ Jun |
|  |  |  | 18,150 | $13 / 8 \mathrm{Feb}$ |  |
| Graham-Paige Motors |  |  |  |  |  |
| Great Northern Railway | - -- | a385/6 a38 3 /4 | 20 | $281 / 4 \mathrm{Jan}$ | un |
| Int'l Nickel Co of Cana | 19 | 30 $1911 / 2$ | ${ }_{888}^{205}$ | 12 Jan | 191/2 Aug |
| International Tel | , | a315/ 3 a ${ }^{1 / 2}$ | 125 | $301 / 4 \mathrm{Feb}$ | $32^{2} /{ }^{\text {a }}$ Julv |
| Libby, McNeill \& Libby | 8 | $8.81 / 4$ | O | ${ }^{65 / 9} \mathrm{Apr}$ | ${ }_{6}^{81}{ }^{8,8}$ |
| Loew's. Inc |  | 651/8 $65.1 / 8$ | ${ }_{86}$ |  |  |
| Montgomery Ward \& Co | - |  | 86 200 | ${ }_{1}^{42} 1 / 2 \mathrm{Fpr}$ | cily Mar |
| New York Central RR | 2193/8 | a199\% $2201 / 2$ | 373 | 155/3 Jan | $213 / 4$ July |
|  |  | a81/2-281/2 | 20 |  |  |
| North American Company .-....-10 |  | 18\%/6 $185 / 8$ | 628 |  | 18\% Aug |
| Ohio oil Company |  |  | 102 |  | $1983 / 4$ July |
| Packard Motor Car | . 6 | 51/4 ${ }^{6}$ | 2,600 | 35\%. Jan | un |
| Pennsylvania Railroad | 2221/2 |  | 329 15 | ${ }_{201 / 2}^{26 / 2}$ | 241/4 July |
| Phelps Dodge Pullman Incorpo | a22/8 | ${ }_{\text {a }}{ }^{\text {a }}$ | 205 | 41 May | 501/4 July |
| Pure oil Company |  | 216 a16 1 1/4 | 110 | 151/8 Feb | 18. Mar |
| Radio Corp of Ameri |  | 101/4 $103 / 4$ | 560 455 |  | ${ }_{211 / 4}^{12}$ July |
| Repubilio Steel Corp- |  |  | ${ }_{274}^{455}$ | ${ }_{881 / 2}$ Mar | 97\%/6 July |
| Sears, Roebuck di CO Socony-Vacuum Oil Co |  |  |  | 12.8 | 141/8 July |
| Socony-Vacuum Oil Co <br> Standard Brands Inc $\qquad$ 15 | 133/8 | ${ }_{\mathrm{a} 30^{131 / 4} \mathrm{a} 30^{-1 / 2 / 2}}$ | 1,038 189 | ${ }_{2991 / 4}^{12} \mathrm{Apr}$ | 311/2 July |
| Standard Oil Co (Ind) --.....-. 25 |  |  |  |  |  |
| Standard Oil Co ( NJ ) |  | 551/4 5 51/2 | ${ }_{225}^{530}$ |  | ${ }_{20}^{551 / 4 \text { May }}$ July |
| Studebaker Corp | a $291 / 2$ | a $291 / 2 / 22^{293 / 4}$ | 195 | $275 \%$ Jan | $311 / 2 \mathrm{Feb}$ |
| Texas Cord (The) |  | ${ }_{4} 47^{3 / 4} 47^{3} / 4$ | 259 |  | 499/8 July |
| Texas Gulf Sulphu | a35 | ${ }^{235}$ | 45 | 331/4 May | ${ }_{16} 37.4$ July |
| Tlde Water Assoclated Oil Co | 2151/8 | 2157/8.161/6 | 100 | ${ }^{1313 / 4}$ Jan | ${ }_{82}^{163 / 4}$ July |
| Union Carbide \& Carbon |  | a $29978881 / 8$ | $\stackrel{100}{10}$ |  | ${ }^{108} 1 / 8 \mathrm{May}$ |
| Union Pacific Raillood Company--100 United Air Lines Transport_- |  |  | 229 | ${ }^{102}$ | 32 July |
| United Aircraft Corp- | a $\mathrm{a}^{-1 / 8}$ | ${ }^{2} 28$ a283/6 | 159 | ${ }^{263 \%}$ Jun | ${ }^{30}$ July |
| United Corp (Del). |  | ${ }^{1 / 1 / 2} 11 / 2$ | 1,301 | ${ }^{1 / 6}$ May | 50 Jun |
| U S Rubber Co | $58^{3 / 4}$ |  | 24 <br> 485 | ( ${ }^{43 / 8 . \mathrm{Mpr}}$ | ${ }_{62}{ }^{1 / 6}$ July |
| Western Union Telegraph 0 |  | 4 $471 / 447 / 4$ | 191 | $42^{33 / 4} \mathrm{Feb}$ | 921/ July |
| Westinghouse Elec \& Mig Co......-50 |  | 11013/8 103 3/b | 20 | $93 . \mathrm{Fe}$ |  |
| Willy -overland Motors Inc. ${ }^{\text {and }}$ |  | , | +166 |  | 1991/4 M 4 \% |
| Woolworth Company ( $\mathrm{F}^{\text {W }}$ W) |  | ${ }_{\text {a } 413}{ }^{3}$ a42 ${ }^{1 / 4}$ | 120 | 37. Jan | 393/4 M \% |

bange for week ending august a


## Piltshurgh Stock Exchange



| stocks- | FridayLastSale Price | Week's Range of Prices | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |
| Pittsburgh Forgings _-_-. .-. - - 1 |  | $133 / 4.133 / 4$ | 10 | 125/8 Jan | $141 / 2 \mathrm{Jun}$ |
| Pittsburgh Plate Glass............. 25 | $1133 / 4$ | $1123 / 41141 / 4$ | 127 | 95. Jan |  |
| Pitts Screw \& Bolt Corp .-. .-. .-. |  | $\begin{array}{lll}57 / 8 & 6 \\ 90 c\end{array}$ | 97 | $45 / 9 \mathrm{Feb}$ 65 c May | $63 / 4 \mathrm{July}$ 1.00 Jun |
| Renner Co |  | 90 c 90 c | 200 | 65c May | 1.00 Jun |
| San Toy Mining | 9 c | $8 \mathrm{c} \quad 9 \mathrm{c}$ | 11,000 | 2c Jan | 10 c July |
| Shamreck Oil \& Gas common | $5^{1 / 2}$ | $53 / 80$ | 540 | 31/8 Jan | 5\%/6 Mar |
| Standard Steel Springs----------1 | $10^{1 / 4}$ | $10^{1 / 4} 10{ }^{10 / 8}$ | 390 | $63 / 4 \mathrm{Feb}$ |  |
| United States Glass common vtc..--1 |  | ${ }^{2} \quad 32$ | 100 |  |  |
| Vanadium Alloys Steel - - | 33 | $\begin{array}{lll}33 & 33\end{array}$ | 125 | $3{ }^{3} 3 / 4 \mathrm{May}$ | 381/4 Feb |
| Westinghouse Air Brake._. | 26 | $25^{3 / 4} 26^{3 / 8}$ | 521 | 211/8 Apr | $281 / 4$ July |

## St. Louis Listed and Unlisted Securities Edward D. Jones \& Co.

300 North 4th St., St. Louis 2, Missouri Now York Stock Exchange
Et. Lous
Stock Bt. Louls Stock Exchange
Chteago stock Excho Board of Trade
Assoclate Member Chiceazo Mercantile Exchange Associate Member Chicago Mercantile Exce
Now York Curb Exehange Assoclate

Phone
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CEntra1 7800
Bell Teletype SL 593

## St. Louis Slock Exchange

| 8TOCKS | FridayLastSale Price | Week's Range of Prices |  | Sales for Week Shares | Range since January 1 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low | High |  |  |  |  |  |
| American Inv common |  | $81 / 4$ | $8{ }^{1 / 2}$ | 160 |  |  |  | July |
| Preferred .-...-........-. 50 |  | 491/2 | $49^{1 / 2}$ | 10 |  |  |  | July |
| Brown Shoe c |  | 45 | 45 | 15 |  |  |  |  |
| Century Electric Co..............-10 | $71 / 4$ | $71 / 4$ | 8 | 107 | $51 / 4$ |  |  |  |
| Coca-Cola Bottling common_-...-.-1 |  | $25^{1 / 2}$ | $25^{1 / 2}$ | 40 |  |  |  | Jun |
| Dr Pepper common. |  | 23 | 23 | 150 |  |  |  | ${ }_{\text {Aug }}^{\text {July }}$ |
| Emerson Electric common |  | 14 | 14 | 60 |  |  |  | July |
| Falstaff Brewing common_.....-...-1 |  | 17 | 17 | 10 |  |  |  |  |
| Hussmann-Ligonier common. | $111 / 4$ | 103/8 | 111/4 | 275 |  |  |  |  |
| Hydraulic Pressed Brick common - 100 | 1. | 1 | 11/8 | 867 |  |  |  |  |
| Preferred ---------100 |  | 15 | 151/4. | 225 |  |  |  |  |
| Ir.ternational Shoe common...-.-.-. * |  | 397/8: | 397/8 | 591 |  |  |  |  |
| Johansen shoe common--- |  | $21 / 4$ | 21/4 | 70 |  |  |  |  |
| Laclede-Christy Clay Prod com___-5 | 85/9 | $85 / 8$ | ${ }^{85 / 8}$ | 300 |  |  |  |  |
| Laclede Steel common_.....-...... 20 | -- | 151/2 | 151/2 | 20 |  |  |  |  |
| Midwest Piping \& Supply common | $21^{1 / 2}$ | 21 | 22 | 985 |  |  |  |  |
| Missouri Portland Cement common_-25 |  | $163 / 4$ | $16^{3 / 4}$ | 15 |  |  |  | Aug |
| National Bearing Metals common--** | 17 | 17 | 17 | 240 |  |  |  | Aug |
| Preferred ----.-.-.-.---10-100 |  | 1091/2 | $1091 / 2$ | 312 |  | Feb | $1091 / 2$ | Aug |
|  | $39^{3 / 4}$ | 393/4 | 393/4 | 555 |  |  |  | Mar |
| 1st preferred -------100 | -- | 135 | 135 | 101 |  |  |  | Aug |
| Rice-Stix Dry Goods common | 151/4 |  | 151/4 | 220 |  | Jan | $11 / 2$ |  |
| St' Louis Car common_-_-10 |  | $71 / 2$ | $71 / 2$ | 25 |  |  |  | Ju |
| Scruggs-V-B Inc common-----------5 |  | 21 | 21 | 15 | 17 | Mar | 22 | Jun |
| Securities Inv common |  | 25 | 25 | 7 |  | July | 25 |  |
| Steriling Aluminum common. |  | 11 | 11 | 171 | 31 |  |  |  |
| Wagner Electric common-_-------15 | 34 | 34 | 35 | 171 |  |  |  |  |

CANADIAN LISTED MARKETS



CANADIAN LISTED MARKETS


## OVER-THE-COUNTER MARKETS

| Investing Companies |  |  |  |
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New York City Banks \& Trust Cos,


## Reorganization Rails

| When, as and if issued) |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bonds- | Bid | Ask | Stocks - | Bid | sk |
| Akron Canton \& Youngstown-4 s series A |  |  | Western Pacific- |  |  |
|  | 92 | 94 | Ine mtge $41 / 2 \mathrm{~s}$ _ | $1071 / 4$ | $1081 / 4$ |
| 41/2s series B - ---- 1988 | 96 | $971 / 2$ | Akron Canton \& Youngstown- |  |  |
| Chis Indianäpolis \& Louisville- | 82 | ${ }_{58}^{831 / 2}$ |  | ${ }_{84}{ }^{41 / 2}$ | ${ }_{85}^{421 / 2}$ |
| 1st 4s ----------1983 |  |  | 5\%, pr |  |  |
| 2nd 41/2s .-........ 2003 | 56 |  | Chicago Milw st paul \& Pacific |  |  |
| Chicago Milw St Paul \& Pacific | $1031 / 2$ | 1041/2 | Common | $16^{1 / 2}$ | 171/2 |
|  |  |  | Preferred |  |  |
| Gen thcome $41 / 2 \mathrm{~s} \mathrm{~A}$ | 73 | 74 | , |  |  |
| Gen income 41/2s B__ 2019 | 59 | 60 | Chicago Rock |  |  |
| Chicago Rock Island \& Pacific- |  | $103^{1 / 4}$ | Com | 17 | 4 |
|  | $1021 / 4$$681 / 2$ |  | $5 \%$ preferred --------100 | 43 |  |
| Conv income $41 / 2 \mathrm{~s}$ |  |  | Denver \& Rio Grande com.-- | 19 | 20 |
| Denver \& Rio Grande- |  |  | Preferred --- |  |  |
| Income 41/2s | $601 / 4$$851 / 2$ | $611 / 4$$861 / 2$ | Minn St Paul \& Sault ste M- |  |  |
| 1st 3-4s income---1993 |  |  | Free $v t$ c-a | 3/4 | $6^{3 / 4}$ |
| Minn St Paul \& Saulte Ste M- |  | ${ }^{1091 / 4}$ | Optional v t c |  |  |
|  | $1081 / 4$78 |  | Western Pacific common_-.-- | $331 / 2$ | $341 / 2$ |
| Gen mtge 4 s |  |  | Preferred | 68 |  |

## For Quotalions on Real Estate Bonds

Shaskan \& Co.
Members New York Stock Exchange
Exchange Place, New York 5, N. Y

Tel: DIgby 4-4950

Bell Teletype NX 1-953

## Insurance Companies

| Par |  | ${ }^{\text {ask }}$ | Par | B1d | 4nk |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Aetna Casual \& Surety _-_-.- 10 | $1321 / 2$ | 1401/2 | Homestead Fire -- 10 | $131 / 2$ | 151/2 |
| Aetna ----- 10 | 501/4 | $52^{3 / 4}$ | Insur Co of North America.-10 | $8{ }^{823 / 4}$ | 851/4 |
| Aetna Life | $335 / 8$ | 35 \%/8 | Jersey Insurance of N Y $\ldots \ldots . .20$ | $\times 381 / 4$ | ${ }_{9}^{41 / 4}$ |
| Agricultural ------------25 | $73^{1 / 2}$ | 77 | Knicleerbock | 7 718 |  |
| American Allance------10 | 213/4 | $23^{3 / 4}$ | Maryland Casualty- | $81 / 4$ |  |
| American Casualty | $113 / 8$ | $125 / 6$ | Massachusetts Bonding__121/2 | $65^{3 / 4}$ | 691/4 |
| American Equitable | 165/8 | $181 / 8$ | Merchant Fire Assur | 461/2 |  |
| American Fidelity \& Casualty-5 | 101/6 | 113\% | Merch \& Mirs Fire N X | ${ }_{4} / 8$ | 11/2 |
| American of Newark .......-31/2 | 145/8 | 157/8 | Monarch Fire Ins | ${ }_{25} 5^{43 / 4}$ |  |
| American Re-Insurance $\ldots . .-10$ | 501/4 | $531 / 4$ | National Casualty (Detroit) - 10 | 25 ${ }^{25}$ |  |
| American Reserve_-_-_ - 10 | 15 | $161 / 2$ | National Fire----------10 |  | 73/8 |
| American Surety _-...-.-.-.-. 25 | $553 / 4$ | $58^{1 / 4}$ | National Liberty |  |  |
|  | $36^{1 / 4}$ | $391 / 4$ | National Union Fire_---.---20 |  |  |
| Baltimore American | 61/8 | $71 / 8$ | New Amsterdam Casual | 5/8 | $2{ }^{2998}$ |
| Bankers \& Shippers_-...-.-. ${ }^{25}$ | $\times 80$ | 85 |  | $271 / 4$ $443 / 4$ | 2974/4 |
|  | 575 | 600 | New Hampshire Fire .-.....- ${ }^{10}$ | 443/4 | 151/6 |
| Camden Fire_-........-.-. ${ }^{5}$ | 197/8 | $213 / 8$ | New York Fire | 13\%8 |  |
| City of New York-------10 | 171/2 | 191/2 |  |  |  |
| Connecticut General Life_...-10 | 473/4 | 493/4 |  | $\times 881 / 2$ |  |
| Continental Casualty .-.....-. 5 | 40 | 421/2 | Northern ${ }^{\text {a }}$ | 8881/2 | 1041/2 |
| Employees Group | $301 / 4$ | $323 / 4$ | Pacific Fire ${ }_{\text {Pacific }}$ Indemnity ${ }^{\text {cound }}$ | 461/2 |  |
| Employers Reinsurance --.-10 | $573 / 4$ | $613 / 4$ | Pacific Indemnity Co_.-.-10 |  |  |
| Fidelity \& Deposit of Md -10 | $451 / 2$ | 139 | Phoenix ---C------10 | 141/8 |  |
| Fidelity \& Deposit of Md -- ${ }^{20}$ | 133 | 139 65 | Preferred Accident | $33^{5 / 8}$ | 361/8 |
| Fireman's Fd of San Fran---10 | 88 | 92 | Reinsurance Corp (NY) ------2 | $4{ }^{1 / 2}$ | 63/8 |
| Firemen's of Newark....-... 6 | $113 / 8$ | $121 / 2$ | Republic (Texas) .-......--10 |  |  |
| Franklin Fire......-...-...- ${ }^{5}$ | $243 / 4$ | 263/4 | Revere (Paul) Fire | $21 / 4$ | $231 / 4$ |
| General Reinsurance Corp.--- ${ }^{\text {S }}$ | $471 / 2$ | $501 / 2$ | St Paul Fire \& Marine new-121/2 | $691 / 4$ | $721 / 2$ |
| Gibraltar Fire \& Marine | $171 / 4$ | 191/4 | Sea board Surety --.-.-....-10 | 443/4 | 471/4 |
| Glens Falls Fire | 42 | $441 / 2$ | Security New Haven___-10 | $355 / 3$ | 375/8 |
| Globe \& Republic.-. | 81/8 | $91 / 4$ | Springfield Fire \& Marine | 1171/2 |  |
| Globe \& Rutgers Fire Ins. com. | $20^{1 / 4}$ | $21^{3 / 4}$ | Standard Accident.-.-----100 |  |  |
| 2nd preferred ---------- | 77 | 81 | Travelers - Fidelty Guaranty $\mathrm{CO}_{0}^{100}$ |  |  |
|  | 281/4 |  | U S Fidelity \& Guaranty Co-- ${ }^{\text {d }}$ | 481/4/4 |  |
| Hanover ----------10 | ${ }^{2631 / 4}$ | ${ }_{98}^{283 / 4}$ | U S Guarantee | $711 / 2$ | $761 / 2$ |
| Hartford Steamboiler Inspect._10 | 413/4 | $443 / 4$ | Westchester Fire-------2.20 | $317 / 8$ | 343/6 |
|  | $271 / 4$ | 29 |  |  |  |

## Recent Bond Issues

|  | ${ }^{\text {Bid }}$ | Ask | Public Service (Indiana)- | H | ( |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Atlanta Gas Light 3s_-.--1963 | 10 | 10 | Public $31 / 4 \mathrm{~s}$ servies E L | 5/8 | 107 |
| 3 s --------1973 | 1051/2 | 1057/8 | Public Service (New Hampshire) |  |  |
| Central Pow \& Lt 31/8s_- 1973 | 100\% ${ }^{1 / 8}$ | 1031/8 | 31/4s series A | 1091/4 | 1093/4 |
| Florida Power 3 ${ }^{3 / 8}$ 8,---1--1974 | 108 |  | 411/4 Sound Pow \& L-1972 | 1091/4 | 1093/4 |
|  | 1083/8 | $1083 / 4$ $1063 / 4$ |  | 1001/8 | 1005/8 |
| Louisiana Pow \& Lt 3s 1974 | 1021/8) | 1021/2 | San Diego Gas \& EI 33/8s-1970 | 1111/4 | 1121/4 |
| Mengel Co 33/48__ 1959 | 991/2 | $1001 / 2$ | South Carolina Elec \& Gas- |  |  |
| National Container 5s_..._1959 | 1001/2 | 1011/2 | $3{ }^{3 / 88} 8$ - |  |  |
| New Jersey Pow \& Lt 3s_1974 | 1051/4 | 1053/4 | Southern Colo Power ${ }^{\text {a }}$ |  | $\begin{aligned} & 105 \\ & 1083 / 4 \end{aligned}$ |
| Northern Indiana Public Service | 104 | 1041/4 | Virginia Elec \& Power 3s-1974 |  |  |
| Okla Natural Gas $27 / 8 \mathrm{~s}$ | $1001 / 2$ |  | West Penn Power 3s....... 1974 | 1041/2 | 1061/4 |
| Panhandle Eastern Pipe Line- |  |  | k Corp. $41 / 4$ S $\ldots-\ldots \ldots{ }^{\text {a }}$ | '1051/2 | $106^{1 / 2}$ |
| $23 / 4 \mathrm{~s}$ debs -------1953 | 1003/4 | 1011/4 |  |  |  |



## Obligations Of Governmental Agencies

Commodity Credit Corp-as Federal Land Bank Bonds- Asik Bid As
 Federal Land Bank Bonds31/4s 1955-1945

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- 1021/ 1021/8
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United States Treasury Bills

|  | Rates quoted are ficr discount at purchase |  |  | $\begin{array}{r} \text { Bid } \\ \text { bo. } 37 \end{array}$ | $\begin{array}{r} \text { Ask } \\ 0.33 \% \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Treasury bills- |  |  | September 21, 194 |  |  |
| Aug. 101944 | ${ }^{\text {b0 }} 0.37$ | $0.28 \%$ | September 28, 19 |  | 0.34\% |
| Aug. 171944 | ${ }^{\text {b0 }} 3.37$ | 0.30\% | October 5, 1944 | b0.37 b0. 37 | 0.34\% |
| Aug. 24, 1944 | ${ }^{\text {b0, }} 37$ | $0.32 \%$ | October 13, 194 | b0.375 | 0.35\% |
| Aug. 31, 1944 | ${ }^{\text {b0 }}$ b0.37 | 0.32\% | October 26, 1944 | b0.375 | 0.35\% |
| September 7, 1944 | ${ }^{\text {b0, }} 37$ | 0.33\% | October November | b0. 375 | 0.35\% |

[^3]
## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared wh year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Aug. 5, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be $12.0 \%$ above those for the corresponding week last year, Our preliminary total stands at $\$ 10,131,570,990$, against $\$ 9,045,414,624$ for the same week in 1943 . At this
senter there is an increase for the week ended Friday of $18.0 \%$. Our comparative center there is an increase for
summary for the week follows:

| Clearings-Returns by Telegraph <br> Week Ending Aug. 5 | 1944 | 1043 | \% |
| :---: | :---: | :---: | :---: |
| New York | \$4,769,807,047 | \$4,043,859,156 | +18.0 |
| Chicago | 403,82,045 | ${ }_{552} 352,0088,051$ |  |
| ${ }_{\text {Prem }}$ Philatelphia | 272,379,870 | 267,626,056 | +1.8 |
| Kansas City | 166,703,886 $145,000.000$ | 158,752,372 $152,300,000$ | +5.0 |
| San Francisco | ${ }^{234,882,000}$ | ${ }^{220} 20.017,0000$ | +6.8 |
|  | $226,086,439$ $181,669.591$ | $207,488,413$ $173,730,998$ | + 9.0 |
| $\underset{\text { Baltimmore }}{ }$ | ${ }_{137,216,362}$ | 130,360,703 | 5.3 |
|  | \$7,041,627,240 | \$6,258,592,747 |  |
| Other cities, five days-- | 1,401,348,585 | 1,377,763,290 | 1.7 |
| Total all citles, five days. All cities, one day $\qquad$ | $\begin{array}{r}\$ 8,442,975,825 \\ 1,688,595,165 \\ \hline\end{array}$ | $\begin{array}{r} \$ 7,636,35,037 \\ 1,409,058,587 \end{array}$ | $\begin{aligned} & 10.6 \\ & { }_{18}^{10.6} \end{aligned}$ |

Complete and exact details for the week covered by the foregoing will appear In our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press.
Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results for the week previous-the week ended July 29. For that week there was an increase of $13.6 \%$, the aggregate of clearings for the whole country having amounted to $\$ 9,853,110,640$, against $\$ 8,676,489,751$ in the same week in 1943. Outside of this city there was a gain of $0.1 \%$, the bank clearings at this center having recorded an increase of $20.3 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals are larger by $19.2 \%$ and in the Philadelphia Reserve District by $1.5 \%$ but in the Boston Reserve District the totals are smaller by $0.3 \%$. The Cleveland Reserve District has to its credit an improvement of $5.9 \%$, the Richmond Reserve District of $7.6 \%$ and the Atlanta Reserve District of $15.1 \%$. In the Chicago Reserve District the totals record a gain of $12.0 \%$, in the St. Louis Reserve District of $13.7 \%$, and in the Minneapolis Reserve District of $2.5 \%$. The Kansas City Reserve decrease of $2.9 \%$, but the Dallas Reser
San Francisco Reserve District of $8.1 \%$
San Francisco Reserve District of $8.1 \%$.
In the following we furnish a summary by Federal Reserve Districts:


We now add our detailed statement showing the figures for each city for the week ended July 29, for four years:

|  |  | Week Er | nded July |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1944 | 1943 | Inc. or | 1942 | 1941 |
| Clearings at- |  | \$ | Dec. \% | \$ | \$ |
| First Federal Reserve District-Bo |  |  |  |  |  |
| Maine-Bangur_-.-.-.-.-.---.-.-. | 658,511 | 660,637 | -0.3 | 795,243 | 716,164 |
| Portland | 3,059,314 | 3,190,406 | $-4.1$ | 4,976,067 | 2,768,180 |
| Massachusett | 318,916,123 | 318,068;494 | + 0.3 | 280,228,727 | 259,307,666 |
| Fall River | 850,254 | 850,284 | -0.1 | 787,757 | 774,437 |
| Loweii | 346,061 | 321,737 | + 7.6 | 380,766 | 339.393 |
| New Bedfor | 1,094,584 | 953,195 | +14.8 | 780,189 | 877,388 |
| Springfield | 3,739,916 | 4,379,074 | -14.6 | 3,608,970 | 3,699,706 |
| Worcester | 2,520,820 | 2,267,862 | +11.2 | 2,517,686 | 2,550,946 |
| Connecticut-Har | 13,569,770 | 15,836,301 | -14.3 | 15,173,838 | 14,785,606 |
| New Haven- | 6,572,907. | 6,345,941 | + 3.6 | 5,760,901 | 5,541,979 |
| Rhode Island-Providence | 16,941,400 | 16,464,300 | + 2.9 | 14,876,800 | 16,633,100 |
| New Hampshire-Manchester | 553,094 | 451,818 | +22.4 | 390,081 | 686,147 |
| Total (12 cities) | 368,822,757 | 369,790,049 | -0.3 | 330,277,025 | 308,680,712 |
| "- |  |  |  | - |  |
| Second Federal Reserve District- | York- |  |  |  |  |
| New York-Alb | 5,322,583 | 29,616,147 | -82.0 | 6,221,993 | 7,957,146 |
| Binghamton | 1,408,931 | 1,385,816 | + 1.7 | 1,285,740 | 1,871,636 |
| Buffalo | 62,165,000 | 56,883,685 | +9.3 | 46,300,000 | 46,400,000 |
| Elmira | 966,351. | 845,349 | +14.3 | 1,022,940 | 671,402 |
| Jamestown | 873,270 | 767,575 | +13.8 | 705,409 | 955,741 |
| New York | 5,436,382,075 | 4,518,163,084 | +20.3 | 3,426,514,920 | 3,474,801,555 |
| Rochester | 10,571,976 | 9,479,216 | +11.5 | 8,652,315 | 9,623,694 |
| Byracuse | 6,387,751 | 6,321,501 | + 1.0 | 5,938,650 | 5,630,162 |
| Connecticut-Stamford | 6,707,029 | 6,557,569 | +2.3 | 4,854,886 | 5,678,840 |
| New Jersey-Montclair | 397,677 | 312,577 | +27.2 | 389,438 | 449.076 |
| Newark | 25,095,220 | 24,642,554 | + 1.8 | 20,923,662 | 24,565,275 |
| Northern New Jers | 35,498,717 | 34,559,270 | + 2.7 | 26,672,021 | 29,860,275 |
| Total (12 cities) | $\overline{5,591,776,580}$ | $\overline{4,689,534,343}$ | +19.2 | 3,549,481,974 | 3,608,464,802 |
| Third Federal Reserve District- | delphia- |  |  |  |  |
| Pennsylvania-Altoona | 604,246 | 556,954 | + 8.5 | 415,738 | 615,485 |
| Bethlehem | 1,369,753 | 1,390,479 | -1.5 | 1,347,236 | 1,526,799 |
| Chester- | 714,979 | 829,484 | -13.8 | 607,507 | 609,321 |
| Lancaster | 1,803,217 | 1,705,845 | +5.7 | 1,727,231 | 1,529,392 |
| Philadelphia | 621,000,000 | 611,000,000 | +1.6 | 526,000,000 | 552,000,000 |
| Reading | 1,882,204 | 2,330,095 | -19.2 | 2,010,298 | 2,470,809 |
| Scranton | 2,572,686 | 2,393,080 | $+7.5$ | 2,094,947 | 2,354,572 |
| Wilkes-Barre | 2,002,083 | 1,764,194 | +13.5 | 1,755,896 | 1,385,614 |
| York | 1,494,273 | 1,827,180 | -18.2 | 2,091,158 | 1,869,032 |
| New Jersey-Tre | 3,978,500 | 4,217,200 | -5.7 | 3,652,200 | 4,216,400 |
| Total (10 cities) | 637,421,941 | 628,014,511 | + 1.5 | 545,918,611 | 568,577,424 |
| Fourth Federal Reserve District | eveland- |  |  |  |  |
| Ohio-Canton | 3,510,351 | 2,825,882 | +24.2 | 2.684,426 | 2,744,248 |
| Cincinnati | 105,953,511 | 111,423,449 | -4.9 | 88,940,891 | 74,375,937 |
| Cleveland | 203,673,766 | 203.636,183 | + 0.01 | 170,503,197 | 152,788,807 |
| Columbus. | 16,015,400 | 13,759,900 | +16.4 | 11,350,700 | 12.530,700 |
| Mansfield. | 2,336,512 | 1.858.099 | +25.8 | 2.284,554 | 2,273,078 |
| Youngstowa | 3,053,927 | 2.984,736 | +2.3 | 2,710,810 | 2.907,934 |
| Pennsylvania-Pitsburgh | 271,549,743 | 232,915,624 | +16.6. | 210,472,952 | 197,366,774 |
| Total (7 cties) | 606,093,210 | 572,403,873 |  | 488,947,43 | 44,9 |

Fifth Federal Reserve Districh-Richmond-
West Virginia-Huntington_
$1,082,82$
 South Carolina-Charleston
Maryland- Baitimore District of Columbia-Washington.
Total (6 cittes) $\qquad$

Sixth Federal Reserve District-Atlanta-


Seventh Federal Reserve District-Chicago-

| Michigan-Ann Arbor | 632,805 |
| :---: | :---: |
| Grand Rapids .-...- | 4,707,458 |
| Lansing | 4,275,341 |
| Indiana-Fort Wayne | 2,925,420 |
| Indianapolis | 30,563,000 |
| South Bend | 3,478,082 |
| Terre Haute | 7,243,939 |
| Wisconsin-Milwaukee | 32,924,091 |
| Iowa-Cedar Rapids | 1,837,521 |
| Des Moines | 15,385,090 |
| Sioux City | 5,908,105 |
| Illinois-Bloomington. | 580,062 |
| Chicago | 486,214,000 |
| Decatur. | 1,581,884 |
| Peoria | 7,674,937 |
| Rockford | 2,557,581 |
| Springfield | 1,870,577 |
| Total (17 cities) | 610,359,953 |

Eighth Federal Reserve District-St. Louis-


Ninth Federal Reserve District-Minneapolis-

## Minnesota-Duluth Minneapolis_ St Paul <br> North Dakota-Fargo South Dakota-Aberde <br> South Dakota-Aberdeen Montana-Billings.

Total ( 7 cities)


Tenth Federal Reserve District-Kansas City-

| Nebraska-Fremont | 144,276 | 128,799 | $+12.0$ | 119,201 | 134,677 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Hastings | 309,152 | 378,328 | $-18.3$ | 155,000 | 146,264 |
| Lincoln | 3,289,461 | 3,724,409 | $-11.7$ | 3,233,462 | 2,762,149 |
| Omaha | 63,489,007 | 68,082,312 | $-6.7$ | 49,011,851 | 35,063,120 |
| Kansas-Topeka | 3,349,818 | 2,569,224 | +30.4 | 2,246,847 | 1,834,040 |
| Wichita. | 7,891,292 | 6,822,112 | +15.7 | 5,264,240 | 4,821,681 |
| Missouri-Kansas City | 206,596,258 | 212,410,130 | $-2.7$ | 157,777,139 | 128,700,893 |
| St. Joseph | 5,717,891 | 5,596,395 | $+2.2$ | 4,064,357 | 3,727,574 |
| Colorado-Colorado Springs -- | 833,338 | 912,889 | $-8.3$ | 845,079 | 115,590 |
| Pueblo | 794,160 | 665,309 | +19.4 | 852,368 | 549,021 |
| Total (10 cities) | 292,414,653 | 301,289,907 | $-2.9$ | 223,569,544 | 177,855,009 |
| Eleventh Federal Reserve District-Dallas- |  |  |  |  |  |
| Texas-Austin | 2,352,868 | 2,135,999 | +10.2 | 1,763,865 | 1,427,188 |
| Dallas | 119,101,000 | 90,094,953 | +32.2 | 83,731,729 | 64,724,776 |
| Fort Worth | 15,499,260 | 12,636,757 | +22.7 | 9,345,311 | 8,166,625 |
| Galveston | 3,073,000 | 1,867,000 | +4.6 | 2,064,000 | 2,015,027 |
| Wichita Falls | 1,509,594 | 1,222,867 | +23.4 | 1,094,230 | 1,383,809 |
| Louisiana-Shreveport | 4,826,537 | 4,873,809 | -1.0 | 4,085,916 | 3,567,644 |
| Total (6 cities) | 146,362,259 | 112,831,385 | +29.7 | 102,085,051 | 81,285,069 |
| Twelfth Federal Reserve District-San Francisco- |  |  |  |  |  |
| Washington-Seattle | 87,698,518 | 85,174,517 | +3.0 | 73,299,593 | 53,145,445 |
| Yakima | 2,230,408 | 1,871,135 | +19.2 | 1,211,175 | 1,164.517 |
| Oregon-Portland | 65,764,486 | 72,456,244 | -9.2 | 59,854,133 | 44,374,843 |
| Utah-Salt Lake City | 25,067,003 | 27,644,546 | $-9.3$ | 21,373,445 | 18,398,128 |
| California-Long Beach | 8,934,279 | 9,073,547 | -1.5 | 5,345,930 | 5,213,446 |
| Pasadena | 4,587,696 | 3,351,487 | +36.9 | 2,347,844 | 3,556,985 |
| San Francisco | 295,870,000 | 255,869,000 | +15.6 | 218,326,000 | 185,313,919 |
| San Jose | 6,004,160 | 3,857,293 | +55.7 | 3,457,248 | 3,642,070 |
| Santa Barbara | 2,007,850 | 1,301,235 | +54.3 | 1,071,631 | 1,454.307 |
| stockton-- | 4,132,858 | 4,250,929 | -2.8 | 3,210,520 | 2,696,210 |
| Total (10 cities) | 502,297,258 | 464,849,933 | + 8.1 | 389,497,519 | 318,959,870 |
| Grand Total (111 cities) | 9,853,110,640 | 8,676,489,751 | +13.6 | 6,959,798,002 | 6,733,933,035 |
| Outside New York | 4,261,334,060 | 4,158,326,667 | + 0.1 | 3,533,283,082 | 3,259,131,48\% |

range for week ending august


| Name of Company | $\begin{aligned} & \text { Per } \\ & \text { share } \end{aligned}$ | $\begin{aligned} & \text { when } \\ & \text { Payb b } \end{aligned}$ | Holders of Rec． | Name of Compans | $\begin{gathered} \text { Phare } \\ \text { Phare } \end{gathered}$ | Paynote | $\begin{aligned} & \text { weer. } \\ & \text { Reo. } \end{aligned}$ | Name of Co | $\begin{gathered} \text { Per } \\ \text { share } \end{gathered}$ | When <br> Payable | ers． |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Lake Superior District I |  |  |  | United Wall Paper Factories 6\％prior pfd． |  |  |  | Burlington Mills Corp．，con |  | 9－1 | 8 －15 |
| $5 \%$ preferred（quar． | 5 | 9－1 | 8－15 |  | \＄1．50 | 9－1 |  | 5\％preferred（quar．）－－－ |  |  | 8－15 |
| Lane | 10 c | ${ }_{8-15}^{9-15}$ | 8－30 | ${ }^{\text {N }}$ | －81 | ${ }_{9}^{9-20}$ | ${ }_{\text {c－}}^{8-26}$ | Burroughs Adding Butier Brothers． | 15d | 9－1 | 8－3 |
| 退el Cor | ${ }_{20 \mathrm{c}}$ | ${ }_{8-31}^{8-15}$ | 10 | Vick Che | 50c． | $9-1$ | $8-15$ |  |  |  |  |
| C．（m |  |  |  | \％ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 8 －14 |  |  |  |  |
|  | ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |
| Man |  |  |  |  | 500 |  |  |  |  |  |  |
| Michigan su |  |  |  |  | 20 |  |  |  |  |  |  |
| Minneapoils－Hone |  | 1 | ${ }_{8-19}^{8-25}$ | Wa | \＄1．121／2 | 9－12 | 8－15 | ， | ${ }^{37 / 2 \mathrm{C}}$ | － | 䢒 |
| 41／4\％ | 81.06 | 1 | 8－19 | Walker Manui | ${ }_{82}{ }^{\text {22 }}$ |  | ${ }_{7-21}$ | California－Western States Life Insu |  |  | $8-25$ |
| $4 \%$ preferre |  | 9－1 | 8－19 | Warren（1） | 5 c | 9－1 | $8-15$ | Special－ | Oc | ${ }_{9-11}^{9}$ | 8 |
| nomac sp |  | ${ }_{8-15}^{8-11}$ | ${ }_{7-27}$ |  |  |  |  | Cana | c |  |  |
| Hins Mrg， | 75 | － | 8－12 | Participating units | 221／2． | ${ }_{8-31}$ | 8 8－15 | Canada Dry Ginger | 25 c | 9－8 | $8-23$ |
| tional Dail |  | 11 | ${ }_{8-21}^{8-21}$ | $5 \%$ preferred（s） | 50 | ${ }^{12.1}$ | 11.15 | Canada Malting $\mathrm{CO}_{0}$ ，Ltd． | t500 | 9－15 |  |
| tional Gypsum Co．， 84.50 | \＄1．121／2 | 15 | －8－1 | 5\％preererred（quar | 1.25 | ${ }_{\text {col }}^{\text {9－1 }}$ | ${ }_{\substack{8.15 \\ 11-15 .}}^{\text {d }}$ | Canada Northern Power Ltdo．，com．（quar．） | ${ }_{\text {ckisec }}$ | ${ }_{\text {－}}^{\text {8－25 }}$ | ¢ |
| \％ona |  | 15 | 9－1 | ch ${ }_{\text {c }}$ | ${ }_{25}$ | 8－31 | ${ }_{8.7}$ |  | 1.75 | ${ }^{10-16}$ |  |
| 这 |  |  | 9－1 | ng | $10 \mathrm{c}$ |  |  | Starch | t53．50 |  |  |
| Extra |  | ${ }_{8-28}^{8-28}$ |  | We | 508 |  |  | Canauan bakeries， | ts1 25 | 9－1 |  |
| Extra | $371 / 2 \mathrm{c}$ | $8-1$ | 25 | We | 250 |  |  | Canadian B |  |  |  |
| New York State Eld N．10\％preterred | \＄1．271／2 | 9． 1 | 8－4 | w | \＄83 | 9－1 | － |  | ${ }^{885 c}$ | $\begin{aligned} & 10-2 \\ & 10-2 \end{aligned}$ | ${ }_{8-21}^{8-15}$ |
| New York Stocks，Inc |  |  |  |  | 5 c |  | 8.4 | － |  |  |  |
|  |  |  |  |  | 25 c |  |  |  | ${ }^{750}$ |  |  |
| chol \＆Dist．Ind |  | ${ }^{8-25}$ | 8． 5 | Wright－Hargreaves Mines， | 761／4c | 10－2 |  | Canadian Oill，Ltd．，common（q |  |  |  |
| omobile Industry Series |  |  |  |  |  |  |  |  | $\begin{aligned} & 152 \\ & 50 \mathrm{~s} 2 \\ & \hline \end{aligned}$ | 9.1 | 5 |
| Aviation Industry Series | 12 c | 8 8－25 |  | Below we give |  |  |  |  | 5 c | 9－1 | ${ }_{7}^{8-15}$ |
| Bank stock Series | ${ }^{6}$ | 8 8－25 | 5 | ks and not yet paid．The list |  |  |  | Castle | 25 c |  |  |
| Business Equip．Ind | 10 c | ${ }_{8-25}$ | 8－ 5 | dends announced this week，thes | eing | ven | the | $4 \%$ ptd．ctts．of benef．interest（irregular） |  |  | $8-15$ |
| Chemical | 5 c | 8 825 | 8－5 | preceding table． |  |  |  | ntral Cold storage Co．（quar．）－－－－ |  |  |  |
|  | 66 | ${ }_{8}^{8-25}$ |  |  |  |  |  | tral | －1．25 | 9 9－1 | ${ }_{8}^{8-15}$ |
| Insurance Stock Serie | 7 c | $8-25$ | 8－5 |  |  |  |  | Central Ste | 15 c | $8-15$ | 8－1 |
| ${ }_{\text {Machinery }}$ Merchandisising sery | ${ }_{80}^{100}$ | ${ }_{8-25}^{8-25}$ | 8－5 |  | ${ }^{\text {Per }}$ |  | Hoiders： | \＄6．prefe |  |  | 7－31 |
| Metals series |  |  |  |  |  |  |  | Century Ribbon Mills， $7 \%$ pre | 1.75 | 1 |  |
| Oin Industry Se |  |  | 8－5 | Agnew Surpass Shioe Stor | 450c | 9－1 | ${ }_{7-31}$ | Common（resumed） | 10 C | ${ }_{8}^{9-15}$ | 9－1． |
| Pubilic Utility Industry | ${ }_{80}^{40}$ | ${ }_{8-25}^{8-25}$ | 8． 5 | preterred | \＄81．75 |  | ${ }_{8}^{8-31}$ | Cessma Aircrarl co． |  |  |  |
| ${ }_{\text {Railroad }}$ Railioad Series． Industry | 7 c | ${ }_{8-25}$ | 8－5 | Investors 11 | 81.25 | － | 7714 | Chain Store Products， 81.50 | 371／20 | ${ }_{9}^{9-30}$ |  |
| Steel Industry | 8 c |  |  | heny Lud | 35 c | 30 |  |  | 37／2／2 | 12－30 | ${ }^{2-20}$ |
| ara |  | ${ }^{8-25}$ |  | preferre | \＄1．75 |  |  | Chesamersak |  | $8-15$ | \％－5 |
| folk \＆Wash | ${ }_{\$ 2}$ | ${ }_{8-15}$ | 8.5 | Allegheny \＆Western Ry | 83 | 1－2－45 | 12－20 | Chicago Grea |  |  |  |
| th American |  |  |  | ${ }^{\text {A }}$ | $871 / 2 \mathrm{c}$ | 8－10 | 7－31： | 5\％preferred（accumulated）－－－－ | 21／2c |  | $9-14$ |
| mmon |  |  |  | Allied Stores | 25 | 2 | 9－15 | Representing dividends due for 1941， 1942 （ilago Northwestern Ry．， |  |  |  |
| Subject to th |  | 10－2 |  | Alpha portland | ${ }_{25 \mathrm{c}}$ | $\xrightarrow[9-25]{ }$ | 9－1 | and 1943．${ }^{\text {a }}$ ． |  |  |  |
|  |  |  |  | minium L | ${ }^{\text {s52 }}$ |  | 8 | Chicago Y |  |  |  |
| orthern Insura |  |  | 9 |  |  |  |  | Chickasha cot |  |  |  |
| Ex | ${ }_{50 \mathrm{c}}$ | ${ }_{8-18}^{8-18}$ | ${ }_{8}^{8-7}$ | Aluminum | ${ }^{20 \mathrm{c}}$ |  | ${ }_{8}^{9-15 *}$ | ton Compan | 50 c 200 | ${ }_{8-11}^{8-1}$ | ${ }_{8-1}^{8-1}$ |
| thwest A |  |  | ${ }^{8-18}$ | $6 \%$ conv，preterred（acclu |  |  |  | Cincinnati New Orleans \＆ |  |  |  |
| Norwich Pharn | 15 c |  | $8-15$ | merican | 50 c | 1 | 18 | $5 \%$ preererred（quar．） | \＄11／4 | 9－1 | 5 |
| $6 \%$ preferred（quar．） | 481.50 | $9-1$ | 8－14 | American Automobile Insur |  |  |  | Citizens Utilities（frre | 25 c |  | ${ }^{\circ}$ |
| Ohio Power， $41 / 2 \% \%$ prefer | $12^{1 / 2}$ |  | 8－3 | American Ban |  |  |  |  |  |  |  |
| Onio sta |  |  |  |  | 75 c |  | 9－7 | y |  |  |  |
| zonite C | \＄1．50 | ${ }^{8.1}$ | 7－25 | American Bantam | 600 | $8-31$ | $7-31$ |  |  | ${ }_{9-1} 1$ | ${ }_{8-11}$ |
| Oxford Paper， 55 preferre | \＄1．50 | 9－1 | 8 | American Business Shares ${ }^{\text {American }}$ Can | ${ }_{75 \mathrm{c}}^{5 \mathrm{c}}$ | ${ }_{8-15}^{9-1}$ | 20， |  |  |  |  |
| Paahau Sugar Plantation |  | 9－5 | 8－25 |  | －15c |  |  |  |  |  |  |
| ${ }_{\text {Package Mach }}$ | 50 c |  | $8-21$ | American Car \＆Foundry Co．，com．（irreg．）． | 2.50 | 10－3 | 9－214 | clearin |  |  |  |
| ${ }_{\text {Parkersburg }}^{51 / 2 \%}$ preferr |  |  | ${ }^{8-21}$ | T | \＄1． 15 | 10－2 | 9．21＊ | ${ }_{\text {Climax }}$ Molvelydenum |  | ${ }_{\text {8－30 }}^{8-35}$ | ${ }_{9}^{8-1}$ |
| Paton Manufacturing，Ltd | tis1 | 9－15 | ${ }_{8-31}^{8-21}$ | American Envel |  |  | 5 | tra |  | $9-30$ |  |
| \％pref | 1.75 | 9－15 | ${ }^{8-31}$ | rican \＆Foreign Power， 86 ptd．（accum | ${ }_{8150}$ | 9－11 | ${ }_{8-18}^{18}$ | Coc |  |  |  |
| emigeva sset Valley | 81.50 |  | $7-19$ | \＄7 pref | \＄1．75 | 9－11 | $8-18$ | Colgate－Palmolive－Peet Co， | $121 / 2 \mathrm{c}$ | $8-15$ | 5 |
| preferred（euar） |  |  | 9－15 | ican Gene | 50 | 9－1 | $8-1$ |  |  |  |  |
| Peoples Gas Light \＆Coke | ${ }_{\text {81 }}$ | ${ }_{10-14}$ | 9－21 | ${ }_{\$ 3}{ }^{2.50}$ preferr | $62^{1 / 2}$ c | 9－1 | 15 | 4．25 |  | － | $8-15$ |
| Peoples Telephone， $41 / 2$ | 81 | 9－1 | 8－31 | merican Indemn |  | 9.1 |  | Columbi |  |  |  |
| eepperell Manufacturing | \＄2．50 | ${ }_{8} 815$ | 8－5 | American Insurance Co．（Newark，N．J．） |  |  |  | cum．pre | 1.25 | 8 －15 | 7－20 |
| Plymouth oil（quar）） | ${ }_{2}^{2 / 4 \mathrm{c}}$ | ${ }_{9-28}$ | ${ }_{8-18}$ |  |  |  |  | cum． |  |  |  |
| Stock dividen | 11／2\％ | 9－28 | 8 －18 | American | 5c | 1 | ${ }_{8-18}$ | Columbia Pictur |  |  |  |
|  |  | 1 | 8.15 | \％preferred | 1.50 | 1 | ${ }_{8-18}$ | 52.75 | 4 c |  |  |
| Potomac E．lectric Power，${ }^{5 / 1 / 2} \%$ prda．（qu |  | 9－1 | ${ }_{8}^{8-15}$ | American Nat＇1 Bank \＆Trust Co．（Chic |  |  |  | Columbian Carbon Co．（qu |  |  |  |
| Power Corp．of Canada－ |  |  |  | merican Ra | \＄1．50 | 10－16 | 10－14 | monwealth |  |  |  |
| non－cum．partic．pref |  |  |  | American |  |  |  | Commonwealth Interna |  |  |  |
| essed Metals of America |  |  |  |  |  |  | ${ }^{8-25}$ |  |  | 8 8－15 | $7-1$ |
| ablic Service Co．of Color |  | 15 | $8-15$ | American Re－1 | ${ }_{5}^{500}$ | 1 |  | Commonwealth Telephone， 85 prd．（quar．）－ |  |  |  |
| 5\％preferred（monthly | 41\％sc | 9－1 | 8 8－15 | American Steel Fo | ${ }_{50 \mathrm{c}}$ | ${ }_{9-15}$ | ${ }_{8-31}$ | Conduits | ${ }_{415}{ }^{\text {c }}$ | 8－8 | $7-25$ |
| ${ }_{7 \%}{ }^{6}$ preferred（monthly） | $581 / 3 \mathrm{c}$ | 9.1 | ${ }_{8}^{8-15}$ |  | ${ }_{75} 75$ | 9－1 | －10 | Confederation |  |  |  |
| ublic Service Co．of Indiana com | ${ }_{255}$ | 9． | ${ }_{8-15}^{8-15}$ | $\xrightarrow{\text { Class }}$ A Grauar， |  | $9-1$ | $8-10$ | Quarterl］ | ${ }_{\text {¢ }}^{\text {\＄} \$ 1.50}$ | ${ }_{12-31}^{9-30}$ | －${ }_{\text {9－25 }}$ |
| Quinte Milk Products（ $s$－a） | \＄1．25 | 9－1 | 8 8－15 | Class A（quar．） |  |  |  | nnecticut Light \＆Power |  |  |  |
| Republic Insurance Co．of |  | ${ }_{8-25}^{8-1}$ | ${ }_{8-10}^{7-20}$ | ${ }_{\text {Anconda }}^{\text {Andes Copper Mining }}$ | 50 c | $9-25$ | 9－5 | \＄2．40 preferred（quar．） |  |  |  |
| $\xrightarrow{\text { Risdon Manufacturing }}$ | ${ }^{500}$ | 8 8－15 | 8－5 | Anheuser－3ush，Inc． |  |  |  | Connecticut Power（guar．） | $561 / 4 \mathrm{c}$ | 9－1 | $8-15$ |
| Rocos browell shops Inc．（qu | 500 | ${ }^{9-20}$ | ${ }^{9-11}$ | Armstrong Cork Co．，common（i） | 25 c | ${ }_{9.1}$ | 8 8－7 | Connecticut Ri |  |  |  |
| \＄1 conv，pref | ${ }_{250}^{250}$ | ${ }_{8-15}^{8-21}$ | ${ }_{8-10}^{8-10}$ | ${ }^{4 \%}$ cony，preferred（quar．） | s1 | 9－15 | 9－1 | pre | 50 | 1 | 5. |
| Safeway | 10 c | ${ }_{8-25}$ | ${ }_{8-15}$ | ${ }^{\text {Aram}}$ | 100 | 9． 1 | $8-15$ | Consolidated |  |  |  |
| Seabard ${ }^{\text {Sears Roebuck }}$ | ${ }_{750}^{250}$ | ${ }_{\text {9－11 }}^{9-15}$ | ${ }_{8-10}^{9-1}$ | Associated Breweries of C | $\pm 250$ | 9－30 | 8－31 | Bal．），common（quar |  |  |  |
| Second Canadian International Investment |  |  | 8－10 | Associated Dry Goods | ${ }^{250}$ | 9－1 | 8 8－11 | $41 / 2 \%$ preferred B（quar |  | 100 2 |  |
| Trust 4\％participating | ${ }^{410}$ | 9－1 | 8－1 | $7 \%$ preferred（quar．） | ${ }_{\text {\＄11．75 }}$ | ${ }_{9-1}$ | ${ }_{8-11}^{8-11}$ |  |  |  |  |
| Formerly known as | ${ }^{225}$ | 9－30 | 8－31 | Atchison Topeka \＆Sante Fe RJ | \＄1．50 | 9－1 | ${ }_{7-28}$ | Consolidated Press，class A | ${ }_{\substack{250 \\ 450}}$ | 90－1 | $\xrightarrow{8-15}$ |
| Sivyer steel Casting－ | 250 |  |  |  | \＄1．121／2 | 9－11 | 8－11 | Consolidated Vultee Aircraft |  | 8－15 | 4 |
| cony－v | 25 c | 9－15 | ${ }_{8-18{ }^{\circ}}$ | Automatic Produc | doc | $8-15$ | ${ }_{8-1}$ |  | 31／4c |  |  |
| notone | 15 c | 9－15 | ${ }^{8-31}$ | Aunor | ＋50 | 9－1 | 8－4 | Consumers Glass，Lta． | F500 | ${ }_{8-31}$ | － |
|  | 30 c | ${ }_{8-25}^{9-25}$ | ${ }_{8-15}^{9-1}$ | ${ }_{\text {Bald }}^{\text {Baldwn }}$ Locomotive Wor | \＄1．05 | 9－1 | ${ }_{8-15}^{8-15}$ | Container Corb．of | 250 | $8-2$ |  |
| Southern | ${ }_{\text {\＄150 }}^{\text {\＄1／50 }}$ | ${ }^{8-25}$ | ${ }^{8-15}$ | Extra | 50 | ${ }_{8-15}^{8-15}$ | ${ }_{7-31}^{7-31}$ | Con |  |  |  |
| So．Canada Power $6 \%$ par | ＋511．50 | ${ }_{\text {10－16 }}^{\substack{\text {－15 }}}$ | －8－20 | Bank of Montreal（qua | ${ }_{\text {F51．50 }}$ | 9－1 | 7－31 | $7 \%$ participating preferred（qua |  |  |  |
|  | 300 | 9－1 | 8 8－15 | nsdall | 150 | 9－9 | ${ }_{8-15}^{8-15}$ | 6／2／2 | 1621／ |  |  |
|  | 25 c | 8－1 | 7 | hleh | \＄1．50 |  |  |  |  | －2－4 |  |
| \％preerred A（onns．） | 50 C | 9－12 | $8-31$ | 7\％preferred | \＄1．75 | 10－2 | $9-8$ |  | \＄1 | 9. | ${ }_{8-18}^{8-18}$ |
| \＄4．25 preterred ${ }^{\text {B }}$（ （quar）－ | \＄1．061／4 | ${ }_{11-1}$ | ${ }_{10-16}^{10-16}$ | Bayuk Cigars Inc．（ （quar，${ }^{\text {B }}$ |  | 15 | $7-28$ $8-31$ | Corrugated Paper Box Co． |  |  |  |
| Extra il ${ }^{\text {andard }}$ Of of Indiana | ${ }^{250}$ | ${ }_{9-15}^{9-15}$ | ${ }_{8815}^{8-15}$ | Beiding－Corticelili，${ }^{\text {coidu．，}} \mathbf{C o}$ | 7 7 | $10-$ | ${ }_{8}^{8-31}$ | Cosmos Imperial Mills（quar．） | ＋130c | ${ }_{8-15}^{9-1}$ | ${ }_{7-31}^{8-1}$ |
| erring Dr | 750 | 9.1 | ${ }_{8-15}^{8-15}$ | Belding Hemi | ${ }_{20 \mathrm{c}}^{\text {f51 }}$ | ${ }_{8-15}^{10-2}$ | －8－31 | Courtaulds Ltd．（ord．）（regis．） Crane Co．，common（quar）． | ${ }^{2} \frac{21 / \%}{}$ | ${ }_{-20}$ | $7-20$ 9.1 |
| Onega Coke \＆ | $\xrightarrow{7 / 2 \mathrm{c}} \mathrm{s}$ | 9．1 | ${ }_{8}^{8-15}$ | Bertram（J）\＆Sons（ $\mathrm{s}-\mathrm{a}$ ） | \＄150 | 8 8－15 | ${ }^{7-31}$ | 5\％preferred（quar．） | \＄1．25 | ${ }_{9-15}^{9-1}$ |  |
| romberg－Carlso | \＄1．621／2 | 9.1 | ${ }_{8-14}^{815}$ | Best $\&$ Com | （40c | －15 | ${ }_{\substack{7-31 \\ 7-25}}$ | Crompton \＆Knowles Loom | 90 | 8810 | 2 |
| art（D．A．）${ }^{\text {a }}$ Itvan Machin | 25 | 9．1 | 5 | Birmingham W |  |  | $7-25$ | Crown Cor |  | ${ }_{8-15}^{10-2}$ |  |
| perior Tool |  | ${ }_{8}^{8-25}$ | 15 | \％ | \＄1．50 |  |  |  | $43^{3 / 4} 4$ | $8-15$ |  |
| ift Interna | ${ }_{50 \mathrm{c}}^{10 \mathrm{c}}$ | ${ }_{8-1}^{8-26}$ | ${ }_{8-15}^{8-16}$ |  | ， | ${ }_{8}^{8115}$ |  | Crown－Zellerbach |  |  |  |
| zas | 50 c | 10．2 | $9-1$ | Bliss（E．W．）Co．，common（s） |  | 9－1 | ${ }_{8-15}^{8-1}$ | \＄s conv．preter ered（qua | ${ }_{10 \mathrm{c}}^{1.25}$ |  | 14 |
| 左 | \＄1．25 | ${ }_{9-15}^{9-15}$ | 1 | 6\％pre | ${ }^{75 c}$ | 9－1 | 8－15 |  | 100 |  | 11－15 |
| Roller Bearing． Securities Tru | 50 C | 9.5 | 8－18 | Blue Ridge | $621 / 2 \mathrm{c}$ | 9－1 | $8-15$ | Cuneo Press， $41 / 2 \%$ |  | 9－15 |  |
| Tooracco Securrities |  |  |  | Peosh（ 1 C）${ }^{\text {che }}$ | 75 c | $9-1$ | 8 8－15 | ${ }_{\text {S } 8 \text { preferred }}$ |  | 9－1 |  |
|  |  | ${ }_{9-1}$ | ${ }_{8-15}^{8-4}$ | Borden Co．（interim） | \＄1．25 | $8-15$ | ${ }^{7}$－31 | Decker（Alifred）\＆Cohn |  |  |  |
| United Air Lines．Inc． $41 / 2 \%$ pfd．（quar．）－ | \＄1．121／2 |  | 8－10 | Boston Fund，Inc．（quar | 16 c | $8-21$ | 7.31 | Deer preierred（quar．） | ${ }_{350}^{51}$ |  | －15 |
| United Chemical s3 partic．pid． | ${ }^{\$ 1.25}$ | $9-1$ | 8－15 | Bourjois，Inc．，$\$ 2.75$ preferred（ | $683 / 4 \mathrm{c}$ | 8 8－15 | 8 8－1 | Dentist＇s supply Co．of New Yo |  |  |  |
| United Fuel Investme |  |  |  | Brewing Corp．of America（quar Brooklyn Edison Co．（quar．） | 500 | 9－11 | 8－25 | Commmon（quar．） |  |  |  |
| U．S．Eleectric Light \＆Power sh | \＄75c | 10－2 | 9－9 |  | \＄1．75 | 8－31 | $8-11$ | r．） | \＄1．75 |  |  |
| series B（irreg．）－－－－－－－－－－－－－－－1／－ | 2 c | 8－15 | 7－31 | Buck Hill Falls Co．（quar．） | $\underset{121 / 2 \mathrm{c}}{ \pm 10 \mathrm{c}}$ | ${ }_{8-15}^{9-15}$ | 8 8－15 |  | \＄11．75 | ${ }_{12-23}^{12-15}$ |  |
| ited States Playing Card Co．（quar．） | 50 c | 10－1 | 9－15 | Budd（E．G．）Mfg．，$\$ 5$ prior pfd．（quar） |  | $8-15$ |  | nver Union Stock Yara Co |  |  |  |
| S．Printing \＆Lithograph 5\％pfd．（quar．） | $621 / 2 \mathrm{c}$ | 10－1 | 9－15 |  | ${ }_{2 c}$ | 8－25 | $\begin{aligned} & 8-22 \\ & 8-15 \end{aligned}$ | $5{ }^{5 / 2} \%$ preferred（quar．） Derby Oil | $\underset{\$ 1.371 / 2}{\$ 19.50}$ | ${ }_{11-15}^{9-1}$ | 8－19 |

 6\% partic. preferred $(\mathrm{s-a})$
6 6\% participating prefed ( $(\mathrm{s}-\mathrm{a})$
Distillers Co., Lta., ordinary regis, (final)
Bonus




## Class B (resumed

Dun \& Bradstreet, Inc. (quar.)
Duplan Corporaticn, $8 \%$ pfd. (increased) --
Eagle Picher Lead, common_--.-.
6\% preferred (quar.)
East St. Louis \& Interurban Water$6 \%$ preferred (quar.)
$7 \%$ preferred (quar.) Electric National Watch,
Elgin Nineers. Public Service, $\$ 5$ pfd. (quar.).
S5.50 preferred (quar.)
 Erie Railroad Co. Eversharp, Inc., common (quar.) 5\% preferred (quar:
Fairchild Camera \& Instrument
Fairbanksy Morse \& Co (quar.)
Falstaff lirewing Corp., $6 \%$ preferred ( $\mathrm{s}-\mathrm{a})$ Fansteel Metallurgical Corp., $\$ 5$ pid. (quar.)
Farmers\& Traders Life Insurance (Syracuse) Federal Fire Insurance (Canad
Federal Insurance Co, (quar.)
Ferro Enamel Corp
Fidelity-Philadelphia Trust (Phiti-) (quar.
Field (Marshall). See Marshall Field.
Firestone Tire \& Rubber, $41 / 2 \%$ pfd. (quak)
Fitz Simons \& Connell Drede \& Dock Co.
Quarterly $\begin{aligned} & \text { Qlorida Power, } 7 \% \text { preferred A (quar.) } \\ & * 7 \% \text { preferred (quar.) }\end{aligned}$
Foote Bros, Gear \& Machine Corp, common
Class B Bridge Works
Fort Pitt \& Kleiser Co., common (resumed)
Foster-Wheeler Corp., $6 \%$ prior pid. (quar.)
Freeport Sulphur
Fruehauf Trailer, common
rair (Robert) Co., $6 \%$ preferred (quar.)
Gamewell Company (irregular)
Gar Wood Industries General Baking Co
General Cigar Co,
Ge preferred (quar.)
General Foods Corp, common (quar.)
General Metals Corp.
General Outdoor Advertising, common....

$6 \%$ preferred (quar.)
General Printing Ink, 6 preferred
General Reinsurance Corp. (N. Y.) (quar.)General Steel Castings Corp. -
$\$ 6$ preferred (accum.)
General Steel Wares, common (interim)
Gibraltar Fire \& Marine Insurance__
Glidden Company
Glidden Co., common-
$11 / 2 \%$ eonv, preferre
Goebel Brewing Co. (quar.) --...
$\$ 5$ preferred (quar.
Grace National Bank
Grace National Bank (s-a)
Graton \& Knight Co. $7 \%$ preferred (quar.)
Great Eastern Fire Insurance (N. Y.) (s-a)Great Lakes Dredge \& Dock (quar
Great Lakes Engineering Works-

Greene Cananee Copper
Griggs Cooper \& Co., $7 \%$
 Special -
$6 \%$ preferred (quar.)
Hale Brothers Stores (quar
Halnor Mines, Ltd. (quar.
Hale Brothers stores (quar.)
Hallinor Mines, Ltd. (quar.)
Hamilton Cotton Co. Ltd.
Hamilton Watch Co., comm
Bammernif fepery ciammo
Hammond Instrument, $6 \%$ preferred (quar.)
Hanna (M. A.), $\$ 4.25$ pd. (initial quar.) Harrisburg Gas, $7 \%$ preferred (quar.)
Harvill Corp., $6 \%$ preferred.-. --
Havana Elec. \& Utitities, $6 \%$ pfd. (accum.) Hawaiian Pineapple - $6 \%$ preferred (quar.)
Hercules Powder.-Co.,
Hershey Chocolate Corp. (quar.) Hershey Chocolate Corp. (quar.)
\$4 conv, preferred (quar.)
H4 conv. preferred (quar.)-
Heywood-Wakefield Co., common--
5\% preferred (quar.)
Hires (Charles E.) Co. (quar.)-
Hooker Electrochemical, common (quar.) Hooker Electrochemical, common (quar.)-
\$4..25 preferred (quar.).
Hormel (George A.) Co., common (quar.)
$6 \%$ preferred (quar.)
Horn (A, C.) Co.
$6 \%$ non-cum. partic, pfd, (quar.)
$7 \%$ noncum. preferred (quar.). Horn \& Hardart Co. (N. Y.),5\% pfd. (quar.)
Houston Light \& Power, common (quar.) Houston Light \& Power, common (quar.)--
Howard Stores Corp. (initial)
Howe Scale Co., $5 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ ) Hudson Ray Co. -
Hudson Motor
Hudson Motor Car-
Hummel-Ross Fibre Corp., $6 \%$ pfd. (quar.)
Hunts Brothers Packing Co. of Del." $6 \%$ preferred (quar.) Huston (Tom) Peeanut Co. (quar.)
Hussman-Ligonier, $51 / 2 \%$ preferred (quar.)
 $\begin{array}{cc}\text { When } & \boldsymbol{H} \\ \text { Payable } & 0 \\ 9-14 & 9 \\ 9-30 & \\ 12-30 & 12 \\ 8-21 & \\ 9-1 & \\ 8-21 & \\ 9-8 & \\ 9-1 & \\ 9-1 & \\ 9-1 & \\ 9-1 & \end{array}$ Holuers
of Reo.
$9-5$
$9-20$
$12-20$
$7-25$
$8-2$
$8-44^{*}$
$8-1$
$8-21$
$8-21$
$8-21$
$8-21$
$8-21$
819
$9-12$
$8-7$
$8-15$
$9-8$
$8-22$
$8-5$
$7-14$
$7-31$
$8-17$
 Per
$\mathbf{B h a r e}$
$\$ 1.25$
$\$ 1.50$
$\$ 1.75$
$\$ 1.50$
$\$ 1.75$
$\$ 25$
50 c
3 c
$\$ 1$
$\$ 1$ Miller \& Hart, \$1 prior pfd (irregular) ---
Minneapoliss-Moline Powir Implement Co,
\$6.50 conv preferred (quar.)
Missouri Utilities, commonn.
$5 \%$ preferred (quar.) $5 \%$ preferred (quar)
Mobile Gas Service, $6 \%$ preferred (quar.) Molybdenum Corp. of Amer--------
Monmouth Consolidated Water Co.$\$ 7$ preferred (quar.) -
Monroe Loan Society $51 / 2$ pfd, (quar.)
Monsanto Chemical, common (quar,)
 $7 \%$ preferred (quar.) ---
Modys Investors Service, Ine--
$\$ 3$ participating preferred (quar.) Morrison Cafeterias, $7 \%$ preferred (quar.)
Mount Diablo Oil Mining \& Development Co. Quarterly
Muncie Water Works. 8\% preferred (quar.)
Muskegon Motor Specialties\$2 class A (quar.) -
Musogee Co., $6 \%$ preferred (quar.)
Mutual Chemical Ca, of America--
$6 \%$ preferred (quar.)
$6 \%$ preferred (quar.) $1.621 / 2$
25 c
$\$ 1.25$
$\$ 1.50$

Nentinen mind

National Aeme Co,
National Automotive Fibres, Inc.-
$6 \%$ convertible preferred (quar.)
$6 \%$ convertible preferred (quar.) National Bearings Metals, common (quar.)-
National Biscuit Co., common.
7\% preferred (quar.) (quar.)
National Cash Register (quar. National Cash Register (quar.)- (quar.)
National City Bank (Cleveland)
National Container Corp. (Del.) (quar,)
Stock dividend (One share of common for Stock dividend (One share of common for
each share held)
Nattonal Cylinder Gas
National Electric Welding Machine (quar.) National Electric Welding Machine (quar.)-
National Leed Co, common (quar.)
7\% preferred class A (quar.) 7\% preterred class A (quar.)
6\% preferred class B (quar.)
National Liberty Insurance ( $\mathrm{s}-\mathrm{a}$ ).
Extra
National Linen Service, common (quar.)
 National Pats Co., 1 Type ( $\mathrm{s}-\mathrm{a}$ )
National Paper National Rubber Marhinery-
National Supply, 82 preferred (accum.) $5 \% \%$ prior preferred (quar.)
$6 \%$ prior preferred (quar.)
National Terminals Corp.. National Terminals Corp., (annual)
$6 \%$ non cum. prefert Neisner Brothers, Inc. (quar.)
Neon Products of Western Canada, Ltd
Neptune Meter Co., 8\% preferred (quar.) Neptun Amsterdam Casualty (s-a)-
New
Newberry (J. J.) Co. $5 \%$ preferred (quar.
New Haven Clock. $6 \% \%$ preferred (accum. New Haven Clock,
New Jersey Zine.
Newport News Shipbuilding \& Dry Dock Common -
\$5 preferrad (auar.)
New York Air Brake Co-
New York \& Queens Electric Light \& Power Co,. common -referred (quar.)
\$5 non-cum.
Niagara Lower Arch Bridge (quar $6 \%$ preferred A (quar.) - .--
Nineteen Hundred Corp., class B (quar.) Class A (quar.) Nonquitt Mills (auar.
Noranda Mines. Ltd. (interim quar.)
Norfolk \& Western Railway Co. (quar. Adjustment preferred (quar.)--
North American Car Corp., common $\$ 6$ 1st preferred A (quar,)
$\$ 6$ 1st preferred $B$ (quar.
North American Lfie Insurance, common_ North Amertcan Life Insurance, common-
North River Insurance (quar.)
Northern Insurance Co. of New York ( $s-a$ )
Northern Liberties Gas (s-a)
Northwestern Public Service-
$6 \%$ preferred (quar.)
$7 \%$ preferred (quar.).
Norwalk Tire \& Rubber, common
 Nu-Enamel Corp. (quar.)
Quarterly --
O'Connot Moffatt \& Co, O'Connof, Moffatt \& Co--
$\$ .150$ class AA (quar.)
Class B (quar)
Ogivie Flour Mills, common (quar.)
Osilvie Flour Mills, commo
$7 \%$ preferred quar.)

Ontario Steel Products, common (quar.)
$7 \%$ preferred (quar.)
$6 \%$ preferred (quar.)
ottawa Car \& Arcrat, Ltd., common.
Ottawa
$5 \%$ preferred (quar.
Outboard Marine \& Mfg.
Owens Illinois Glass (quar
Pacific Gas \& Electric, $6 \%$ pfd. (quar.)
Paifific Fire Insurance -
Pacific Lighting Corp,
Paramount Pictures (increased quarterly.)
Peabody Coal Co., $6 \%$ preferred (accum.)
Peninsular Grinding Wheel Co.-.-.-.-.

$\qquad$
Penman's Ltd., common (quar.)
Penn Gold Mines Ltd.
Pennsylvania Coal \& Coke Corp. (resumed)
Pennsylvania Coal \& Coke Corp. (resumed
Pennylvania EElec. Co., 4.40\% pid. B (quar
Pennsylvania, State Water. \$7 ppd. (quar.)
Peoria \& Bureau Valley RR. (irregular)
Peoria \& Bureau Valey
Perron Gold Mines (quar.)
Peiffer Brewing Co.
Pfeiffer Brewing Co
Phelps-Dodge Corp.

Nuladelphi Name of Company
 philiaderephia
 ${ }^{51} 1$ particippting prefertred (s)







```
5\% preterread (quar:) common (quar.)
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${ }^{8 \%}$ \% preferred guar.
${ }^{7}$ T\% preterred (quar)
${ }_{6 \%}^{6 \%}$ preferred (monhth)

Puget Sound Power \& $A$ Ligh

Quaker state
Reading co. common ruar


Repubicic rnvested ors Fund, $6 \%$ prad. A (quari)


Thass 8 (quar. Interim)-

$5 \%$ prefered E (quar:)
Rolland Pareer Co (.,. Luar.).





ceithen orred (cuar.)

Seman oreferred, (quar.), $\mathrm{Brothers}, \mathrm{Inc}$. (quar

$5 \%$

sinc partieinating preference (accum



southereferred (quar),

Southenestery Life Insurance Co. (Dallas)-
Southenestern Pubicic Service Co. com. (quari).




si.60 conv. preferred (quar.)
stanalart Chemical Co., (tinterim)
Standard Dredging Corp. common
si.so preferred (quar)
standard Oil Co. of Cailfornia
Standard Sillica
Standard
stoke
stanley Works. 5 \% preferred (quu
stecher-Treung Lithograph corp.
5\% preterred (quar.)
$5 \%$ preferred (Guara)



Sun oll Co. (ouar)

Common (irregular)
Tampa Electric Co Co Mines Lid (reaiceai
Telemphone ond $x$ sid shar


Thematomil


 $\$ 1.25$
$\$ 1.25$
25



Company and Issue-
Southern Iae \& Utiute
due
Outhern Ice \& Utilities Co. 1st mtge. $6 \%$ conv. bonds Aug 10
due 1946 partial redemption
Company and Issue- Date Page American Railways Corp. $41 / 2 \%$ collateral trust bonds Atlantic Covast Line RR. 4\% bonds due 1952 (Louisville
\& Nashyile collaterail)
 $\begin{array}{llll}\text { Carolina, Clinchffield \& Onio Ry., 1st mtge. 4s, series A, se } & 1 & 219 \\ \text { due } 1965- & 219\end{array}$ Celotex Corp., ${ }^{334 \%}$ debentures due 1955 _-A._A Aug Central New York Power Corp. gen. mtge. $33 / 4 \%$ bonds
due 1962 Sep Century Ribbon Mills, Inc., 7\% preferred stock__-_-_Sep $1 \$ 1968$ Certain-teed
due 1948
 Glen Alden Coal Co. 1st mtge. 4\% bonds due 1965....Sep Glen Alden Cleatric Light Co. $31 / 4 \%$ debentures due 1971_Sep Illinois Commercial Telephone Co. 1st ${ }^{33 / 4 / 5,}$ ser. A, Sep International Paper Co. ref. mtge. 6\% bonds, ser. A,
due 1955
 Koppers Co. 1st mtge. \& collat. trust $31 / 2 \%$ bonds, due sep
1961 Master Electric Co. 33 3 \% debentures due 1953_......Sep Morris Plan Shat
A, due 1947

 Niagara Falls Power Co. 1st \& ref. mtge. $31 / 2 \%$ bonds due 1966
 Rochester Gas \& Electric Corp., $6 \%$ pfd. stock, ser. D_-sep Roos Bros., Inc. $61 / 2 \%$ preferred stock.Safeway Stores, Inc. $5 \%$ preferred stock.-...-.-.-.-. Oct St, Louis Public Service Co., 1 st mtge. $5 \%$ bonds_......Sep
Schenley Distillers Corp. 4\% debentures due $1952 \ldots$....ep United States Leather Co., prior preference stock__-_Sep 30

## entire issues called

## Company and Issue-

 All America CorpAlleghany Corp.-
20-yar collateral trust convertible $5 \%$, bonds due 1949 Au
20 -yr. collateral trust convertible $5 \%$ bonds due 1950 Aus American Cable \& Radio Corp., warrants......-.-.-Sep Artloom Corp., $7 \%$ preferred sto
Associated Public Utilities Corp--
$30-\mathrm{yr} .6 \%$. 6 sinking fund goid debentures, series A
due 1958
First 1 ien 20 -yr. $5 \%$ goid bons., series A, due A Aug Aug 14
First lien 20-yr. $5 \%$ gold bonds, series B, due 1948_Aug 14 Bethlehem Steel Corp. serial debentures due 1945-1950-Sep 1 Central Foundry Co.-
$4 \%$ convertible notes
$4 \% /$ convertible notes due 1996 $\qquad$ Central Pacific Ry. Through Short Line, 1st mtge. $4 \%$
bond due 1954._oct Century Ribbon Mills, Inc., 7\% preferred stock-_-.-.-.-Sep 1 $\ddagger 2631$
 City Yee \& Fuel Co., preferred stock
Commercial Mackay Corp., income debentures.-.-.-.-.-Sep
 Derby Oil \& Refining Corp., $\$ 4$ preferred stock_-_-.-.Nov 1
 Harvill Corp., $6 \%$ preferred stock $\quad$ due 1946 Hudson River Day
$\qquad$ Jacksonville Gas Corp., 1 st mtge. $5 \%$ bonds, due 1967-Aug 24 Mock, Judson, Voehringer Co., Inc., debentures_-...-.-Sep 15 National Container Corp. 15 -year $5 \frac{1}{2} \%$ debs., due 1952 _oct New Orleans Public Service Inc.-
$6 \%$ mtge. gold income bonds, ser 1 st \& ref. mtge. $5 \%$ bonds, ser. B, due $1955--$ Se
Canal \& Claiborne RR. $6 \%$ gold mtge, bonds due St. Charles street RR. ist mtge, 4s, due 1952 Ooct Peoples Gas Light \& Coke Co--
Ref. mortgage $5 \%$ bonds, due 1947

Providence Gas Co., 1st mtge, 4s, series B, due 1963_--Aug 15 Rochester Button Co.. preferred stock_-_-_-_Sep
Scovill MIg. Co. $3^{1 / 4} / \%$ debentures due 1950 Scranton-Spring Brook Water Serice Co.-
 Simpsons, Ltd. - .
1st mte.
\& collat. trust serial $31 / 2 \%$ bonds, ser.
due 1944 collat. trust $4 \%$ bonds, ser. A, due 1951-Aug 15 Southern Pacific Co--
$4 \%$ gold bonds-Central Pacific stock coll. due 1949 -Dec 1 Central Pacific Ry. Through short Line 1st 4s
due 1954 . 1 Temple University-Greatheart Society, Inc., $6 \%$ bonds_-Oc
Texas Pacific-Missouri Pacific Terminal RR. of New Texas Pacific-Missouri Pacific Perminal RR, of New
orreans, 1 st mortgage $51 / 2$, series A , due 1964 . Sep Texas Power Corp. 1st mtge. $6 \%$ bonds đue 1956_._Sep Texas Telephone Co., 1st 4s, ser. A, due 1960 Aug 23 Tide. Water Associated Oil Co., serial notes due 1945-46-Aug 15
Tide Water Associated Oil Co., serial notes due 1947-50-Aug 21 Tide Water Associated Oil Co., serial notes due $1947-50$-ung 21
United Chemicals, Inc. $\$ 3$ participating preferred stock-Sep 1 United Chemicals, Inc. $\$ 3$ participating preferred stock-_ Utica Electric Light \& Power Co. 1st mtge. 5s, due 1950
West Penn Power Co. 1st mtge. 5\% bonds, ser. E, dated

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes preferred and common stocks called for redemption, including those called under sinking fund provisions The date indicates the redemption or last date for mak which the details were given in the "Chronicle."

## NOTICES OF TENDER <br> Company and Issue - NOTICES OF TENDER <br> Baumann (Ludwig) \& Co.-Ludwig Baumann Brooklyn

 Blds., 1 st mtge. fee $6 \%$ bonds due 1942 (modified) -AugCambridge Rubber Co. $51 / 2 \%$ conv. debentures due 1946-Aug Cambridge Rubber Co. 51/2\% conv. debentures due 1946_Aug
Connecticut Light \&\% Power Co.
1st and ref. mtge. $7 \%$ bonds, series A, due 1951....Aug 22

Stalement of Condition of the 12 Federal Reserve Banks Gombined

| Cold certificates on hand and due from U.S. Treasury Redemption fund-F. R. notes Other cash | $\begin{gathered} \text { Aug. } 2, \text {, } 44 \\ 18,423,620 \\ 412,185 \\ 279,731 \end{gathered}$ | July 26, 44$+\quad 24,495$ $-13,550$$-10,573$ |  |
| :---: | :---: | :---: | :---: |
| Total rese | 19,115,536 | 372 | -1,387,841 |
| iscounts and advances | 36,189 10901 | ${ }_{152}^{996}$ | $\pm{ }^{18,669}$ |
| S. Govt. securities: |  |  |  |
| Bills | 9,047,128 | +119,911 | +4,172,238 |
| Notes | 3,301,910 | - 13.500 | + ${ }^{+}$ |
| nds- | ${ }_{1,342,736}^{1,109}$ | - 17,200 | - 132,612 |
| Total U. S. Govt. securities (incl. guar, sec.) | 14,891,425 | + 89,211 | $+6,726,087$ |
| Total loans and securities_ | 14,938,515 | + 88,367 | +6,743,831 |
| from foreign banks- |  | - $4.76{ }^{\text {a }}$ | 22,032 |
|  | , ${ }^{\text {chi,621 }}$ | + 70,370 | + 78,917 |
| Bank premises Other assets | 34,617 63,086 | - | ¢ ${ }^{4,014}$ |
| Total asse | 35,928,145 | $+152,782$ | +5,453,703 |
| Liabilities- | 19,165,021 | +169,734. | +4,732,195 |
| Deposits: |  |  |  |
| Member bank-reserve acct | ${ }^{12,884,227}{ }^{260,698}$ | + ${ }_{-142,000}^{91,64}$ | $\begin{array}{r}\text { a } \\ +\quad 548,149 \\ +\quad 136886 \\ \hline\end{array}$ |
| U.S. Treasurer-ge | 1,431,317 | + ${ }^{16,596}$ | + 184,372 |
| Other- | 1339,587 | - 18,767 | - 63.687 |
| Total deposits | 14,915,829 | - 52.537 | ${ }^{531,948}$ |
| Deferred availability items Other liabs., incl, accrd. divs.- | $\begin{array}{r} 1,381,752 \\ 6,916 \end{array}$ | $\pm \quad 34.077$ | $\begin{array}{r} 156,509 \\ 1,146 \end{array}$ |
| Total liabili | 35,469,51 | 150,644 | 5,421,798 |
| Accou |  |  |  |
|  |  |  |  |
| plus (Section | 188,0 |  |  |
| Surplus (Section 13 |  |  | $+\quad 13195$ |
|  |  | +152782 |  |
| a | 28,145 | , 78 | ,703 |
| R. note liabilities combined | 56.1\% | - $.2 \%$ | - 15.1\% |
| trial loans | 3,920 | + 272 | - 7,916 |

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 fead ng cities shows the fllowing principal changes for the $484,000,000$ in United States Government deposits, and $\$ 209,000,000$ in deposits credited to domestic banks, and n increase of $\$ 558,000,000$ in demand deposits adjusted
Loans to brokers and dealers for purchasing or carry United States Government obligations declined \$139, 000000 and other loans for the same purpose declined $\$ 81,000,000$, both largely in New York City
Holdings of Treasury bills declined $\$ 59,000,000$ in New York City, $\$ 48,000,000$ in the Boston District, and $\$ 86$,000000 at all reporting member banks, and increased $\$ 24,000,000$ in the Cleveland District. Holdings of Treasury certificates of indebtedness increased $\$ 33,000,000$ in New York City and $\$ 16,000,000$ at all reporting member banks, and declined $\$ 28,000,000$ in the San Francisco District and $\$ 20,000,000$ in the Chicago District. Holdings of United States Government bonds increased $\$ 43,000,000$ in the San Francisco District and $\$ 105,000,000$ at all reporing member banks.
Demiand deposits adjusted increased $\$ 248,000,000$ in New York City, $\$ 97,000,000$ in the Chicago District, \$72,000,000 in the Cleveland District, $\$ 43,000,000$ in the Richmond District, and $\$ 558,000,000$ at all reporting member banks. United States Government deposits declined in all districts.
Deposits credited to domestic banks declined in most districts, the principal decreases being $\$ 95,000,000$ in New York City and $\$ 49,000,000$ in the Chicago District; the total decrease at all reporting member banks was $\$ 209,000,000$.
A summary of the assets and liabilities of reporting member banks follows:


Foreign Exchange Rates
tifying daily to the Secretary of Section 522 of the $T$ ar world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JULY 28 TO AUG. 3 , 1944, INCLUSIVE

| Country and Monetary Unit |  | Noon Buying Rate for Cable Transfers in New York Value in United States Money |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July 28 | July 29 | July 31 | Aug. 1 | Aug. 2 | Aug. 3 |
| Argentina, peso- | S |  |  |  |  | $\stackrel{5}{5}$ |
| Official | .297173** | .297733******* | ${ }_{2512473 * *}$ | . $297733^{*}$ | ${ }^{2957733^{*}}$ | . $25127247^{\circ}$ |
| Free | .251247* | .251247* | .251247* | .251247* | .251247* | .251247* |
| Austraiia, pound | 3.228000 | 3.228000 | 3.228000 | 3.228000 | 3.228000 | 3.228000 |
| Brazil, cruzeirb- |  |  |  |  |  |  |
| Official | .060602** | .060602* | . $0600602^{*}$ | ${ }^{.060602 *}{ }^{051275 *}$ | .060601* | .051275 |
| Free | .051275* | .051275* | .051275* |  |  |  |
| Canada, dollar - |  |  |  |  |  |  |
| Official | . 9099090 | .909090 | .909090 .901562 | $\begin{aligned} & .909090 \\ & .901250 \end{aligned}$ | .909090 .901484 | $\begin{array}{r} .909090 \\ , 901250 \end{array}$ |
| Free ------ | . $572765^{*}$ | . $572766 *$ | .r72766* | . $572766^{\circ}$ | . $572766^{*}$ | . $572766^{\circ}$ |
| Colombia, peso----- | 4.035000 | 4.035000 | 4.035000 | 4.035000 | 4.035000 | 4.035000 |
| India (British), rupee | . 301215 | ${ }^{4.301215}$ | ${ }^{4} .301215$ | ${ }^{4} .301215$ | . 301215 | . 301215 |
| Mexico, peso | .205800 | . 205800 | .205820 | . 205820 | . 205800 | . 205800 |
| Newfoundland, dollar- |  |  |  |  |  |  |
| Official | . 909090 | 909090 | . 909090 | . 909090 | 909090 | . 980909750 |
| Free | . 899375 | . 899375 | . 899375 | . 898750 | . 898958 | . 898750 |
| New Zealand, pound | 3.244203 | 3.244203 | 3.244203 | 3.244203 | 3.244203 | 3.244203 |
|  | 3.980000 | 3.980000 | 3.980000 | 3.980000 | 3.980000 | 3.980000 |
| Uruguay, peso- |  |  |  |  |  |  |
|  | ${ }^{.658300 *}$ | $.658300^{*} .$ | $.658300^{*}$ | $.546100^{*}$ | . $546180^{*}$ | . $541250^{*}$ |

## Auction Sales



## General Corporation and Invesimenl News <br> (Continued from page 536

Minnapolis-Moline Power Implement Co.-DividendA dividend of $\$ 1.62 \frac{1}{2}$ per share has been declared on account of
accumulations on the $\$ 6.50$ cumul. preferred stock, no par value, payable Aug. 15 to holders of record Aug, 5. A like, amount was dis-


## Minneapolis \& St. Louis Ry.-Earnings-

$\begin{array}{llllll}\text { June } & & 1944 & 1943 & 1942 & 1941 \\ \text { Gross from railway } & \$ 1,382,918 & \$ 1,153,059 & \$ 1,01,391 & \$ 898,003\end{array}$ $\begin{array}{lllll}\text { Net from railway_-.-- } & 421,605 & 317,207 & 189,622 & 194,777 \\ \text { Net ry. oper. income_-- } & 220,640 & 220,579 & 78,745 & 96,705\end{array}$ $\begin{array}{cccccc}\text { From Jan. 1- } & \text { Grailway_--- } & 7,402,108 & 7,125,457 & 6,218,333 & 4,852,392\end{array}$ Net ry. oper. incom

Minneapolis, St. Paul \& Sault Ste. Marie Railway-Earnings-

Period End. June 30Total revenues
Total expenses
Net railway revenues
Taxes (other than Fed.)
Net after taxes.-.
Hire of equipment.
Joint facility rents
Net ry, oper. Income
Other income (net)
1944-Month- 1943

## Inc. avail, for fixed charges <br> Fixed charges

${ }^{\circ}$ Includes amortization

## Includes amortization quipment (in excess of

 being paid currently,$\begin{array}{ll}\mathbf{\$ 2}, 604,772 \\ 1,874,086 & 1003,142 \\ \$ 15,120,087 \\ \text { \$11,325,806 }\end{array}$
$\begin{array}{llllll}\begin{array}{l}\text { Equipment } \\ \text { normal din excess of } \\ \text { nopreciation) }\end{array} & \$ 45,341 & \$ 45,383 & \$ 270,985 & \$ 272,384\end{array}$ $\begin{array}{llllll}\text { Road prop, depreciation } & 38,299 & 46,041 & 233,194 & 276,806\end{array}$
 $194,260-145,248-973,458 \quad 786,989$ $\$ 536,426 \quad \$ 258,471 \quad \begin{aligned} & \$ 3,555,581 \\ & \$ 1,552,206\end{aligned}$

$\begin{array}{cccc}\$ 537,481 \\ 7,711 \\ \begin{array}{c}\$ 268,607 \\ 4,923\end{array} & \begin{array}{c}\$ 3,491,050 \\ 38,815\end{array} & \begin{array}{c}\$ 1,631,513 \\ 29,856\end{array} & \end{array}$
$\begin{array}{rrrr}\$ 545,193 & \$ 273,530 & \$ 3,529,865 & \$ 1,661,369 \\ 2,642 & 3,875 & 16,888 & 24,736\end{array}$

 $\begin{array}{lrrrrr}\text { From Jan. 1-1 } & & & & \\ \text { Gross from railway } \ldots-\text { - } & 26,188,450 & 21,253,568 & 18,828,162 & 15,445,081 \\ \text { Net from railway_--- } & 7,55,122 & 5,55,572 & 4,497,523 & 3,561,208 \\ \text { Net ry. oper. income } & 5,295,838 & 3,313,422 & 2,469,516 & 1,653,817\end{array}$ -V. $160, \mathrm{p}, 329$.
Missisisppi Central RR.-Earnings-

| June- | 1944 | 1943 | 1942 | 1041 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway--- | \$171,741 | \$129,681 | \$117,605 | \$92,065 |
| Net from railway-..--- | 64,932 29 | 36,287 11,795 | 39,084 25,366 | 27,492 16,238 |
| Net ry. oper. income_-From Jan. 1- | 29,238 |  | 25,366 | 16,238 |
| Gross from railway-. | 1,114,747 | 855.321 | 682,808 | 588,205 |
| Net from railway | 408,881 | 321,210 | 220,677 | 176,067 |
| Net ry. oper, income | 200,516 | 152,253 | 90 | 93,027 |


| Missouri \& Arkansas Ry.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| June- | 1944 | 1943 | 1942 | 1941 |
| Gross from railway | \$205,584 | \$171,840 | \$124,318 | \$106,837 |
| Net from railway- | 58,867 | 2,878 | 30,770 | 20,443 |
| Net ry, oper, income.- | 11,565 | *16,814 | 11,187 | 5,321 |
| From Jan. 1 - |  |  |  |  |
| Gross from railway .-. | 1,208,374 | 1,112,225 | 750,731 | 667,464 |
| Net from railway --.- | 329,266 | 196,262 | 167,310 | 142,833 |
| Net ry. oper. income <br> *Deficit-V, 160, p, 120 | 100,280 | 38,927 | 62,990 | 51,517 |


| June- | 1944 | 1943 | 1942 | 194 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway- | \$254,603 | \$238,345 | \$295,510 | \$211,158 |
| Net from railway | 93,538 | 89,226 | 168,214 | 88,727 |
| Net ry. oper. income.-- | 34,929 | 30,714 | 75,367 | 32,206 |
| From Jan. 1- |  | $1,512.028$ | 1,487,570 | 1,208,603 |
| Gross from railway---- Net from railway | $1,472,296$ 535,637 | 1,677,793 | 1,733,627 | 568,416 |
| Net ry, oper, income... | 183,709 | 204,825 | 333,046 | 295,615 |


 $\begin{array}{llllll}\text { From Jan. 1-1_ } \\ \text { Gross from railway__ } & 39,900,363 & 36,731,961 & 23,383,702 & 15,304,479\end{array}$ $\begin{array}{llllll}\text { Net from railway_..... } & 12,373,261 & 9,386,670 & 6,783,103 & 3,610,610 \\ \text { Het ry. oper. income } & \boxed{3,673,804} & 3,325,346 & 3,568,628 & 1,389,381\end{array}$ -V. 160 , p. 1 .

 From Jan. 1-
Gross from railway...
Net from railway Net from railway,--.
Net ry, oper, income.
-V .160, p. 329 .

114,011,585 107,102,797
$\begin{array}{lllll}14,011,585 & 107,102,797 & 73,353,338 & 49,771,080\end{array}$ $\begin{array}{cccc}47,699,253 & 49,265,252 & 27,856,932 & 14,546,108 \\ 15,982,550 & 21,513,574 & 20,121,816 & 9,185,475\end{array}$

## Monongahela Ry.-Earnings-

| June- | 1944 | 1943 | 1942 | 1941 |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Gross from railway ... | $\$ 575,237$ | $\$ 385,379$ | $\$ 587,779$ | $\$ 552,836$ |

 $\begin{array}{lrrrrr}\text { Net ry. oper. income_- } & 83,434 & & 695 & 135,317 & 202,449 \\ \text { From Jan. 1- } & 3,437,269 & 3,279,401 & 3,524,638 & 2,524,982\end{array}$ $\begin{array}{lllll}\text { Gross from railway } & 3,437,269 & 3,279,401 & 3,524,638 & 2,524,982 \\ \text { Net from railway_-... } & 1,832,308 & 1,7917,256 & 2,084,360 & 1,543,354 \\ \text { Net ry. oper. income... } & 568,604 & 697,667 & 790,383 & 51,734\end{array}$

## *Deficit--V. 160, p. 120.

Montana-Dakota Utilities Co.-Stock ApprovedThe Federal Power Commission on July 31 authorized the company
to issue $20,8941 / 2$ shares of $5 \%$ series preferred stock of $\$ 100$ par
value, for sale to the public at $\$ 99$ a share. value, tor sale to the puband at $\$ 99$ a share. The purpose of the
issue to redeem the outstanding $\$ 1,950,000$ of $31 / 2 \%$ serial notes due
at the at the rate of $\$ 390,000$ on March 15 in each of the years 1946
trough 1900 and partly to redeem the outstanding $\$ 290,000$ of $21 / 2 \%$
serial notes due March 15, 1945. -For offering, see V. 100,435 serial notes due March 15, 1945.-For offering, see V. 100, p. 435.
Morris Plan Shares Corp.-Calls Bonds-
The corporation has called by lot, fir redemption on Sept. 1, 1944, converade at the Chemical Bank \& Trust Co, trustee, 165 Broadway New York, N. Y.-V. 126, p. 882.
Muskogee Co.-Pays 35-Cent Common DividendThe company on June 15 paid a dividend of 35 cents per share on
the common stock, par $\$ 10$, to holders of record June 1 , This com-
pares with 50 cents on Dec. 15 , last, and 25 cents on June 15 , 1943 . pares with a cents on Dec. 15 , last, and 25 cents on June 15, 1943 .
The directors on July 27 declared the usual quarterly dividend of $\$ 1.50$ per share on the $6 \%$ preferred stock, par $\$ 100$, payable Sept. 1
to holders of record Aug. 15.-V. 158, p. 2192 .

Mutual Investment Fund, Inc.-Earnings(ncome Mos. End. June 30-
Income-
Expenses
Taxes

| Taxes | 5,965 |
| :--- | ---: |
|  | 7,458 |
|  |  | $\begin{array}{lllll} & \$ 8,893 & \$ 12,881 & \$ 18,403 & \$ 26,862\end{array}$ distribution. of profit or loss from sale of securities, a available fo Notes-(1) At June 30,1944 , there was a net unrealized apprecia-

tion in the amount of $\$ 45,144$ based on market quotations at that (2) Furchases and sales of investment securities during the six
months ended June 30 , 1944, aggregate $\$ 12,393$ and $\$ 61,163$, respec month.

Balance Sheet, June 30, 1944
Assets-Securities owned and held by custodian, $\$ 808,257$; securities purchased but not delivered, $\$ 12,393$; cash-in hands of custodian,
$\$ 11,346$; acrued dividends receivable, $\$ 2,599$; deferred charges, $\$ 154$; total, $\$ 894,749$.
Liabilities-Redemptions payable, $\$ 1,378$; accrued expenses, $\$ 1,253$;
 si,102,5799, securrty profit, and loss account,
income, $\$ 1,486 ;$ total, $\$ 894,749$,-V. 160, p. 435 .
National Automotive Fibres, Inc--Listing of Additional Stock-
The New York stock Exchange has authorized the listing of
86,310 adiditonal shares of common stock tar si, upor orficlal
and notice of issuance and aistribution
common stock applied for, 799,184 shares.
On June 23 . 1944, .
On June 23 194. the the board of dirirectors adopted a resolution
providing for the issuance and sale of the 86,310 shares of common
National Distillers Products Corp.-Debentures Called




National Gypsum Co.-Proposed New PlantThe company will erect a new plant in Baltimore, Md., to manufac-
 The plans also call for shereasing production or the company's Akron
and Clarence Center mills by in least one-third.", The new plant will increase the company's plants to 21 . It will be
built on 15 acres of waterfort property where minerals wili be brought
in by cargo ships, Mr. MReker sald. The new plant, plus improvements
 National Oil Products Corp.-Calls Debentures The company has called for redemption as of Sent. . ., 1944, out of
moneys in the sinking fund, 858,000 of $31 / 4 / 6$ sinking fund debentures

 National Public Service Corp.-Sale of CollateralThe New York Trust Coo, as trustee under the trust indenture dated

 if the corporation which class of stock has the sole voting power.
The NX PA NJ Utilities Co. has filed a petition with SEC to purchase at auction sale 712,41 , shares of common stock of Jersey Central
Power \& Light Co. tor $\$ 5.365,000$. The purpose of the proposal is to

National Tea Co.-Sales Show Gain-


New England Gas \& Electric Association-Output-
For the week ended July 28 , thís Asssoctation reports electric output of $12,500,897 \mathrm{kwh}$. This 13 a decrease or $151,645 \mathrm{kwh}$, or $1.20 \%$
below production of $12,652,542 \mathrm{kwh}$ for the corresponding week a


New Orleans Public Service Inc.-To Redeem Several Bond Issues-
All of the outstanding $6 \%$ mortgage gold income bonds, series $A$
and series $B_{3}$ due Nov. 1,1949 , have been called for redemption as of Aug. 30,1944 at 100 and interest. Holders may receive the full
redemption price, plus accuued interest to Aug. 30 , 1944 upon presen
 In New Orleans, trustee, Carondelet, Gravier and Union Streets, New
Orleans, La., or at the Irving Trust Co., one Waill st., New York, N. Y.


 premium of $1 \%$, and the series B bonds will be redeemed at par
and accrued interest plus a premum of $2 \%$ Redempion wil be
made

 gold bonds, due Jan. 1, 1952, of Saint Charles. Street RR. Co are
being notified by The Chase National Bank of the City of New York as trustee, that. New Orieans Punhic Service Inc. .has deposited with
the bank a sum of money sufficient to pay the principal of and inItaine at maturity on these bonds. Immedaite payment may be ob-
thank, 11 Broad St., New York, N. $Y$., or at the office af Whitney National Bank of New Orleans at any time prior to oct. 1 , New Orleans Texas \& Mexico Ry.-Earnings-



## V. 160, p. 330 .

## New York Central RR.-Earnings-






## New York Connecting RR.-Earnings-



New York Ontario \& Western Ry,-Earnings-June-
Gross

## Net Net F

 Fet$\substack{\text { Frot } \\ \text { Net } \\ \text { Net }}$


## New York Stocks, Inc.-Distributions-

The directors have declared the following dividends on the special stock or
of record Aug corporation (see first column below -with three previous pay of record Aug. ${ }^{5}$ (sen first
ments shown as comparison)

| Agriculturial Series- | Aug. 25,'44 May 25 ,'44 Nov. 25,43 May 25,43 |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
| Alcohol and distillery | 12 | 30 | 26 |  |
| Automobile | 6 | 12 | 11 | 10 |
| Aviation .-.-.--------- | 12 | 33 | 33 | 35 |
| Bank stock | 6 | 13 | 12 | 13 |
| Building supply | 3 | 10 | 5 | 12 |
| Business equipment--- | 10 | 22 | 18 | 22 |
| Chemical | 5 | 11 | 10 | 12 |
| Electrical equipment -- | 6 | 13 | 11 | 13 |
| Food | 9 | 20 | 18 | 18 |
| Insurance stock | 7 | 16 | 12 | 16 |
| Machinery | 10 | 20 | 22 | 24 |
| Merchandising .-.-.--- | 8 | 19 | 12 | 18 |
| Metals | 8 | 20 | 14 | 19 |
| Oil - | 7 | 10 | 18 | 11. |
| Public utility | 4 | 10 | 9 | 9 |
| Railroad - | 8 | 15 | 14 | 15 |
| Railroad equipment--- | 7 | 15 | 14 | 20 |
| Steel .-. | 8 | 18 | 13 | 17 |
| Tobacco | 10 | 25 | 15 | 25 |

The dividends just declarid, it is announced, mark a change in
dividend policy from a semi-annual to a quarterly payment basis.
V. 160 , p 227

Niagara Falls Power Co.-Calls $\$ 1,853,000$ BondsThere have been called for redemption as of Sept. 1, 194, out of
funds in the amortization and bond redemption fund, s1,853,300 o
 or, at the option or the holder, at the office of J. ., Morgan $\&$. Yo
Incorporated, 23 Wall St., New York, N. Y.-V. 160 , p. 16 .

| Norfolk \& Southe | Ry.- | gs- |  |  |
| :---: | :---: | :---: | :---: | :---: |
| June- | 1944 | 1943 | 194 |  |
| Gross from railway Net from railway_ | 5738,834 188,604 | \$786,702 280,989 | \$881, <br> 404,330 | \$489,589 154,907 |
| Net ry. oper. incom | 77,298 | 138,308 | 191,003 | 98,350 |
| From Jan. 1 |  |  |  |  |
|  | 4,007,599 | ¢, $\begin{aligned} & 4,112,008 \\ & 1,173,453 \\ & 1\end{aligned}$ | ${ }_{\substack{3 \\ 1,62812,226}}^{1}$ | 2,545 |
| ncome-- | 305,450 | ${ }_{542,346}$ | ${ }^{1} 620,747$ | ${ }_{277,982}$ |

Norfolk \& Western Railway-Earnings-
Period End, June 30
Ry. oper, revenues
Ry . Ry. oper. revenues
Ry, opre. expenes
Railway tax accruals.
Ry. oper. income
Equippment rents (net)
Jt. facil. rents
Net ry. oper. income
Other income items.
 Net Income
Sinking $\&$ res. funds $\overline{\$ 2,624,871} \overline{\$ 1,578,815} \overline{\$ 15,283,505} \$ \overline{\$ 10,906,301}$ $\begin{array}{lllll}\text { appropriations } & 50,908 & 50,155 & 313,539 & 302,475 \\ \text { Miscell. appropriations } & 725,000 & 5,85,000 & & \end{array}$
Balance of income
-V . 160 , p. 16. $\overline{\$ 1,848,963} \overline{\$ 1,528,660} \overline{\$ 11,094,966} \overline{\$ 10,603,826}$
North American Co. - Common Dividend in Pacific Gas \& Electric Co. Stock-
The directors on Juily 28 declared a dividend on the common stock, papal e in the torm of common shares of the Pancific common $\&$ Electric
co. at the rate of one share of Pacific Gas $\&$ Electric for every 100 shares of North American common stinco Gas \& \&eld Electric for every 100
The dividend will be paid Oct. 2 to to stockholders of record Sept. subject to undroval of the SEC. In I Ieu of fractional shares of Pacific
Gas $\&$ E Share of North American common, based on the current market price
 dividend was paid in each of the last five quarters.
The directors also declared the regular quarterly dividends of 75 cents and $717 /$ cents a share on the $6 \%$ and $53,4 \%$ s50 par value
preferred stocks, respectively, payable oct. 2 to stockholders of record preferred stoeks, respectively
Sept. 8.-V. 159, . . 2087.

## Northern Insurance Co. of N. Y.-Extra Dividend- <br> The directors on July 27 declared an extra dividend of 50 cents per share and the usual semi-annual dividend of s1.50 per share, both payabbe Aug. .18 to stockholders of of record Aus. 1.50 per share, both pay paid on Feb. 21, thise amounts wear.-V., 59 p. p. 584.

## Northern Pacific Ry.-Earnings-

## Gune- Gross from rallway  $\begin{array}{llllll}\text { From Jan. 1- } \\ \text { Gross from railway_-_ } & 75,076,826 & 66,772,079 & 49,489,460 & 35,227,658\end{array}$ 

[^4]Ohio Edison Co.-Earnings-

 $\begin{array}{llllll}\text { Operating expenses--1 } & 948,890 & \$ 2,173,508 & 768,838 & \$ 29,642,405 & 10,979,818 \\ \text { Provisin } & \mathbf{9 2 6 , 5 7 5 , 8 6 5}\end{array}$ $\begin{array}{clllll}\& \\ \text { \& amort..-.-. } & 289,322 & 280,676 & 3,419,988 & 3,356,593 \\ \text { provision for taxes. } & 678,120 & 586,281 & 8,728,723 & 7,360,608\end{array}$ | Gross income | $\$ 01,266$ | $\$ 537,714$ | $\mathbf{3 6 , 5 1 3 , 8 7 7}$ | $\$ 6,796,013$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Int, \& other deducts... | $\$ 287,753$ | 285,598 | $3,496,898$ | $3,492,280$ | Net income $\begin{array}{r}\text { Balance } \\ -\mathrm{V} .160, \text { p. } \\ \hline\end{array}$

Oklahoma City-Ada-Atoka Ry.-Earnings-
$\begin{array}{lrrr}\text { Gross from railway_-.- } & \$ 147,966 & \$ 139,670 & 1942 \\ \text { Net from railway_-- } & .95,820 & 87,616 & 70,864\end{array}$
. oper. income Gros
Net
Net
-V.
$814,113-714,816$
554,729
300,120
133,070

Otis Elevator Co.-To Pay 25 -Cent Common Dividend A dividend of 25 cents per share has been declared on the no par
value common stock, payable sept this year. In 1943, the following dividends were paid: March 20 and
June 21.20 .ents
-V . 159, p. 1867 .

Oxford Paper Co.-Accumulated Dividend-Earnings A dividend of s1.50 has been dectared on account of accumulations
on the s5 cumul. preference stock, no par value, payable Sept. 1 to horders. of record Aug. 15. Distributions of $\$ 1.25$ each were made on


Panhandle Producing \& Refining Co. - New Notes Placed Privately-Company recently placed with two life insurance companies $\$ 1,250,0008$-year $4 \frac{1}{2} \%$ secured notes due in 1952.
Proceeds were used to retire outstanding $\$ 567,1474 \frac{1}{2} \%$ notes, and
the balance will be used for The sinking fund relative to the note issue provides for retirement
out of certain procecis of the oil produced and it is expected that the out of certain proceeds of the oatrity
notes will be retired before maturit

3 Mos. End. 6 Mos. End. 6 Mos. End

Direct coerating cost
Operating charge
Operating charges
Depreciation
Depreciation
Dendition
Undevel.

| 825,155 | 1,271,361 | 1,112,822 |
| :---: | :---: | :---: |
| 164,590 | ( $\begin{aligned} & 306,434 \\ & 233970\end{aligned}$ |  |
|  | 58 |  |
| 29,348 |  | 916 |
|  | 06 |  |
| 10,475 | 14,196 | 18,244 |
| 33,803 | \$214 | 40.2 |
| 17,392 | 30,596 | 31,231 28.000 |

Non-operating charges
Provision for Federal income taxes

$$
\frac{\$ 121,411}{\$ 184,209} \overline{\$ 181,031}
$$

Net profits
he year 1944 will depend to a large extent on the amount of drilling done during the year since intangible development costs of producing wells will be deducted as an expense
on the company's Federal tax returns, although capitalized on the books.
Assets-Cach in banks and on hand, $\$ 485,725$; cash deposited with and accounts receivable. less reserve, $\$ 351,459$; inventories, $\$ 528.541$ investments, $\$ 348,000$; deferred charges, $\$ 25,989$; property, plant and
equipment (less reserves for depreciation and depletion of $\$ 3,735,191)$, equipment , (less reserves for
$\$ 2,387,281$, new construction
$\$ 74,889 ;$ total
Liabilities - Accounts payable, $\$ 245,095$; purchase obligations, due
within oné year $\$ 9.600$ eigh one year, $\$ 139,105$; accrued salaries $41 / 2 \%$ secured notes, due within ferest, \$4,095; accrued taxes, State and local, $\$ 17,434$; accrued taxes excise and miscellaneous, $\$ 168,541$; deposits on sales contracts, $\$ 22,126$,
eight-year $4 / 1 / \%$ secured notes, due after June 30,1945, , $1,097,630$ purchase obligations, due after June 30 . $1945, \$ 24,672 ;$ common stock
( $\$ 1$ par), $\$ 905.407$; capital surplus, $\$ 1,439,044$; earned surplus, $\$ 620,452$, total, $\$ 4,706,554 .-\mathrm{V} .160$, p. 228.

## Penn Mutual Life Insurance Co.-Assets Rise-

An all-time high in assets as well as a considerable gain in new
business were marked up for this company during the first six months in 1944. it was announced by John A. Stevenson, President, in his in its history half of 1944, assets of this company-for the first time $\$ 920,491,436$ - an increase of almost $\$ 24,000,000$ over the 1943 closing In the six-month 97 -year-old company amounted to $\$ 65,509,874$ a $15 \%$ increase over the
same period in 1943 New business in June totaled $\$ 13,246,996-2.27 \%$ same period in 1943. New business in June totaled $\$ 13,246,996-\mathrm{a} .27 \%$
increase over June. 1943. Business in force reached $\$ 2,107,299,501-$ one of the highest totals in the company's history.
The company now holds $\$ 315,333,604$ in U . S . Government securities The company now holds $\$ 315,333,604$ in $\begin{aligned} & \text { represerting slightly more than one-third of its assets-V. } 159\end{aligned}$ 1452.

## Pennsylvania RR.-Earnings-

 $\begin{array}{llllll}\text { Gross from railway_- } & 25,767,31 & 26,036,102 & 25,967,613 & 16,353,049 \\ \text { Net from railway_-... } & 25,769,258 & 69,411,311 & 13,674,281 & 10,089,616\end{array}$ From Jan. 1$\begin{array}{lllllll}\text { Net from railway_-- } & 131,353,291 & 142,146,809 & 113,83,612 & 76,684,571 \\ \text { Net ry oper mcome_- } & 51,869 ; 894 & 60,285,685 & 47,863,104 & 42,679,310\end{array}$

## Pennsylvania-Reading Seashore Lines-Earnings-

| June- | 1944 | 1943 | 1942 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$1,129,907 | \$1,131,952 | \$807,710 | \$711.467 |
| Net from railway | 375,238 | 350,590 | 223.008 | 184,088 |
| Net ry. oper. income | 126,487 | 115,292 | 16,129 | 26,946 |

## $\begin{array}{llllll}\begin{array}{llllll}\text { From Jan. 1- } \\ \text { Gross from railway_--- } & 5,130,575 & 5,089,777 & 3,762,538 & 3,000,582\end{array} \\ & & & \end{array}$



## Pennsylvania Water \& Power Co.-Bonds Called-

 Refunding mortgage and collateral trust bonds, $31 / 4 \%$ seriesdue 1964, have been called for redemption in the amount of $\$ 103,000$
for the sinking fund on Sept. 1,1944 at 105 and accrued interest

Payment will be made at the New York Trust Co., trastee, 100 Broad-
way. New York, N. Y.
 registered bonds, the latter being called in part. In the case of
registered bonds called in part, the trustee will deliver coupon or
Peoples Gas Light \& Coke Co. (\& Subs.) - Earnings -

 Gas purchased ---
Gas pronuced -Operation
Maintenan
Main
State local $\alpha$ miscell. Federal income taxes
Operating income
Gross income
Income deductions
Eantings per pher share on
656.000 shs. of cap.
Earnings per share on
65.600 shs. of cap
stock
Pepsi-Cola Co.-Split-Up Unlikely Now-
Regarding reports of a split-up in the company's stock, the man-
gement stated that a spilt-up was under consideration by directors some time ago, but no action was taken on ft. It is a subject which
sill continue to come before the board, according to the management, will continue to come before the , board, according
"until some day it may be done."-V. $160, \mathrm{p} .228$.
Philadelphia Electric Co. (\& Subs.)-Earnings-




| Other Federal taxes-- |  |  |
| :--- | :--- | :--- | :--- |
| State and local taxes- | $1,049,969$ | $1,828,132$ |

Gross income $\qquad$ | $\$ 22,881,837$ |
| :---: |
| $7,341,383$ |
| $\$ 24,435,710$ |
| $7,12,860$ |

Net income

Dividends on | $\$ 15,540,454$ |
| :---: |
| $2,168,768$ |
| $\$ 17,17.311,850$ |
| $2,168,768$ |

Balance available for common stocks
Earnings per common
share Note-Figures

## Weekly Output-

The electric output for the company and its subsidiairies for the
Thek ended July 29,194 amounted to $125,266,000 \mathrm{kwh}$ an increase of $6,023,000 \mathrm{kwh}$., or $5.1 \%$, over the corresponding week of last year.
$-\mathrm{V}, 160$, p. 40.
Phillips Petroleum Co.-Leases Additional Oil LandsThe company on July 24 confirmed the report that it has leased
from Benedum Trees interests and Leonard Oil Development Co. of Pittsburgh the simitt Land, comprising approximately $1,000,000$ acres
Iting in the Magdalena River Valley, Colombia, South America. This Land is about 250 miles. upstream from Barranquilla, Colombia, prin-
cipal port.on the Carribeas sea. The tract hies approximately midway


 pited with the colombian Government the company would proceced.
with geopgical and geophysical work preparatory to drilling test wells.

Pittsburgh \& Lake Erie RR.-Earnings- \&




## Pittsburgh Steel Co.-Prior Preferred Dividend-

## The directors have declared a dive didend of $\$ 1.31 / 2$ per share on account of accumulations on the $5 / 2 /$ prion preferred stock, 1 irst series

 siver
sividend each, and Dec. 1 , $\$ 5.50$. Arrearages atter payment of the
dividared will amount to $\$ 1.37 / 2$ per share.-v. 159 ,

## Pittsburgh \& West Virginia Ry,-Earnings-



## 


Postal Service Bldg. Corp., Baltimore-Bonds Called-




Powdrell \& Alexander, Inc. - Sinking Fund Loan Placed Privately - Company manufacturer of curtain fabrics, effected July 31 by Goldmany Sachs \& Co., 15-year sinking fund loan of $\$ 1,100,000$ from The Equitable Life Assurance Society of the loan is to reimburse the company in part for the funds recently expended in
the acquisition of control of the Gosnold Mills Corp. of New Bedford, Mass., manufacturers of cotton and rayon fabrics. An offer of $\$ 1,748,900$ for all of the outstanding stock of Gosnold Mills was made in June, with pay ments therefor being made available on July 24.
The acquisition of Gosnold assures powdrell \& Alexander, Inc., of a
sufficient supply of greige goods to maintanin its inceresing saps volume, as well as permitting Gosnold to continue its relationships
vith many of its long time customers. The ownership of Gosnold will with many of its long time customers. The ownership of Gosnold will
provide further integration and balanced production for Powdrell \& provide further integration and
Alexander, Inc.-V. 160 , p. 470 .
(George) Putnam Fund of Boston-EarningsThe Fund reports net assets as of June 30,1944 , based on valuing
securities owned at market quotations, were 99,806, ,ooo, equivalent to securnes owned at marke quate of benericial interest of si par value.
\$14.23 a share on 69,36 shates
This compares. with net assets on March 31 , 1944 of $\$ 8,843,000$ or This compares with net assets
si3.57 a share on 651,742 shares.

Statement of Ineome for 3 Months Ended June 30
1944


#### Abstract

 | Total income |  | $\$ 11,445$ | $\$ 81,727$ | $\$ 86,135$ |
| :---: | ---: | ---: | ---: | ---: |
| Expenses | - |  | 18,247 | 14,517 | *Net income for the period_- $\quad \$ 93,198 \quad \$ 67,209 \quad \$ 74 ; 861$ "Does not include realized or unrealized gains or losses on securities, which are shown in the statement of changes net assets.

Balance Sheet, June 30, 1944 Assets-Securities at market quotations, $\$ 9,434,671$; cash in bank,  Lizbile expenses, $\$ 17,203$; dividends payable, $\$ 103,488$; Liabilities-Accrued expenses, $\$ 17,203 ;$ dividends payable, $\$ 103,488$; payable for securities purchased, $\$ 7455$; payable for shares of bene- ficial interest reacquired, $\$ 8,436$; net assets, $\$ 9,805,943$; total, $\$ 9,942,-$ payable for securities pur ficial interest reacquired, $536 .-$ V. 159, p. 2455 .


Railway Express Agency, Inc. (\& Sub.)-Earnings-
Period End. May 31- 1944-Month-1943 1944-5 Mos.-1943 $\begin{array}{llllll} & \$ & \$ & \$ & \$ & \$ \\ \text { Revenues and income_- } & 33,925,710 & 28,681,343 & 159,653,492 & 136,65,672 \\ \text { Operating expenses } & 19,46,773 & 15,693,669 & 92,967,844 & 73,31,223 \\ \text { Express taxes } & 1,255,645 & 1,080,522 & 6,091,964 & 5,066,704\end{array}$ $\begin{array}{lrrrrr}\text { Express taxes } & & 1,255,645 & 1,080,522 & 6,091,964 & 5,066,704 \\ \text { Int. \& disct. on funded } & 102,105 & 98,019 & \mathbf{5 1 0 , 5 2 7} & 490,097 \\ \text { debt } & 13,780 & & & & \end{array}$
 *Rail transp. revenue $13,077,407 \quad 11,804,504 \quad 59,835,25357,609,014$
*Payments to rail and other carriers-express privileges. -V . 160 , Rand Mines, Ltd.-Dividend-
A dividend of 3 s . 6 d . per share, less South African non-resident
hareholders' tax of 3.0555 d . per share will be paid on or after Aus. 16 upon presentation of coupon No. 82 at the London or afice of the company, 4, London Wall Buidengs, Lo ben, e being paid.
Coupons must be presented four clear days beore
A similar distribution was made on Feb. 11 last, and on Aug. 13 , A similar distribution was made on Feb. 11, last, and on Aug. 13 ,
p. 585 , while on Feb. 12, 1943 , a dividend of 4 s was paid.-V. 159 ,

## Reading Co.-Earnings-


 Ry. oper. income-- $\$ 1,157,3 7 2 \longdiv { \$ 1 , 2 4 7 , 2 5 8 } \$ 8,524,176$ $\begin{array}{lllll}\text { Equip, rents (net Dr) } & 60,457 & 29,664 & 748,818 & 829,301 \\ \text { Jt. facil. rents (net Dr) } & 26,162 & 32,842 & 161,347 & 199,668\end{array}$ Net.ry. oper. income. $\overline{\$ 1,070,753} \overline{\$ 1,184,752} \overline{\$ 7,614,011} \$ 9,951,975$
$-\mathrm{V}, 160$, p. 470 .

Roos Bros., Inc. - To Redeem More Preferred-
The directors have voted to call on Nov, 1 at $\$ 110$, and accrued
dividends, 2,500 more shares of $61 / 2 \%$ cumulative convertible predividends, 2,500 more shares of $\$ 1 / 2 \%$ cumulative convertible pre-
ferred stock, par $\$ 100$. This is the second call of the year and will
reduce the reduce the outstanding amount of $61 / 2 \%$ preferred shoct
shares. The company had 7,052 shares. of preferred stock in the
hands of the public at the beginning of the year.-V. 151, p. 1734 .

## Rutland RR.-Earnings-

 $\begin{array}{lrrrrr}\text { From Jan. 1- } & & & & \\ \text { Gross from railway _--. } & 2,389,835 & 2,226,655 & 2,035,149 & 1,793,116 \\ \text { Net from railway_-- } & 138,146 & 239,904 & 342,171 & 166,796\end{array}$


## St. Charles Street RR.-Bonds Called- See- New Orleans Public Service Inc, above--V. 75 <br> St. Louis Brownsville \& Mexico Ry,-Earnings-

$\begin{array}{lrrrr}\text { June- } & 1944 & 1943 & 1942 & 1941 \\ \text { Gross from railway } & \$ 1,45,440 & \$ 1,224,401 & \$ 801,888 & \$ 491,431 \\ \text { Net from railway_-. } & 592,786 & 567,202 & 303,288 & 91,563 \\ \text { Net ry. oper. income_- } & 193,233 & 170,783 & 193,343 & 57,627\end{array}$ $\begin{array}{lrllll}\text { From Jan. 1- } & & & & \\ \text { Gross from railway_- } & 10,485,172 & 8,724,286 & 6,132,764 & 4,121,774 \\ \text { Net from railway_-- } & 5,373,623 & 5,126,150 & 2,82,118 & 1,617,681 \\ \text { N } & 1,431,931 & 1,637,805 & 1,960,527 & 1,144,049\end{array}$ $\begin{array}{lllll}\text { Net from railway- } & \mathbf{5 , 3 7 3 , 6 2 3} & \mathbf{5 , 1 2 6 , 1 5 0} & \mathbf{2 , 8 2 3 , 1 1 8} & \mathbf{1 , 6 1 7 , 6 8 1} \\ \text { Net ry: oper. income-- } & 1,431,931 & \mathbf{1 , 6 3 7 , 8 0 5} & 1,960,527 & 1,144,049 \\ - \text { V. } 160, \text { p. } 51 . & & & & \end{array}$
St. Louis Public Service Co.-Partial RedemptionThere have been called for redemption as of Sept. 1,
of $\$ 2,606,300$ of first mortgage $5 \%$ bonds due March 1,1959 , at total 100 and interest. Payment will be made at the St. Louis Union Trust Co.,
trustee, 323 North Broadway, St Louis, Mo., or at The Chase National
Bank of the City of New York, 11 Broad St, New York, N. Y. -V. 160 St. Louis, Rocky Mountain \& Pacific Co.-Earnings-
 Cost, exps. and taxes.
 $\begin{array}{llllll}\begin{array}{l}\text { Net inc. after Fed- } \\ \text { era taxes- }\end{array} & \$ 102,605 & \$ 130,878 & \$ 536,305 & \$ 464,562\end{array}$
$\underset{\text { June- Louis-San Francisco Ry.-Earnings of Co. Only - }}{1944}$ $\begin{array}{lccccc}\text { Sune- } & 1944 & 1943 & 1942 & 1941 \\ \text { Gross from railway } & \$ 9,703,39 & \$ 9,381,195 & \$ 6,989,254 & \$ 5,207,276 \\ \text { Net from railway_- } & 3,107,69 & 3,514,659 & 2,488,090 & 1,572,364 \\ \text { Net ry. oper. income_- } & 1,394,131 & 2,058,098 & 2,044,149 & 1,119,804\end{array}$ $\begin{array}{lllllll}\text { From Jan. 1- } & & & & & \\ \text { Gross from railway_-_ } & 55,890,982 & 50,700,980 & 36,169,831 & 27,469,200 \\ \text { Net from railway__-_ } & 16,486,139 & 17,469,603 & 10,746,487 & 7,062,429\end{array}$


## St. Louis San Francisco \& Texas Ry.-Earnings-



Safeway Stores, Inc.-Calls Part of Preferred StockThe company has called for redemption as of Oct. 1 , next, 4,452
shares of its outstanding $5 \%$ cumulative preferred stock at $\$ 110$ per share, plis accrued dividends theren to said redemption date. Pay-
ment will be made at The Chase National Bank of the City of New
York, 11 Broad St., New York; N, Y. $\mathrm{V}, 160$, p, 471

San Antonio Uvalde \& Gulf RR.-Earnings-

| June- | 1944 | 1943 | 1942 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway --. - | \$224,484 | \$189,990 | \$142,278 | 101,635 |
| Net from railway-..... | "20,932 | 18,949 | 764 | 462 |
| Net ry, oper. income... | *74,414 | *23,962 | ,222 | *35,367 |
| From Jan. 1- |  |  |  |  |
| Gross from railway -- - | 1,316,223 | 1,200,638 | 813,595 | 656,098 |
| Net from railway- | 9,117 | 270,670 | 38,505 | 42,807 |
| Net ry. oper. income.-- | *320,702 | 7,297 | *209,799 | ${ }^{*} 147,237$ |

Savage Arms Corp.-To Pay 12 $1 / 2$-Cent DividendA dividend of $121 / 2$ cents per share has been declared on the comThis compares with 25 cents per share paid on March record Aug. May 16 . this year. In 1943, the corporation made four payments of 25 cents

## Schenley Distillers Corp.-To Pay $\$ 1,200,000$ Deben-

 tures-There have been called for redemption as of Sept. 1, 1944, $\$ 1,200,000$ and interest. $4 \%$ sinking fund debentures, due March 1 , , 1952, at par
16 Wall St., New York, will be made at the Bankers Trust Co., trustee,
To Resume Shipment of Several Discontinued Brands Commenting on the recent order of the War Production Board per-
mitting distilers to manufacture beverage alcohol during the month of August, the corporation on July 31 disclosed that it plans to resume when the industry ceased to produce beverage spirits and was converted of the brands shipped after Aug. 1 will consist of either Amenol production, or blends of pre-war whiskies and neutral grain
alconol
spirits," Lester $E$. Jacobi, Mr , d . Jacobi, President, stated.
Mr. Jacobi also pointed out that while the August production pericd such increases would be subject to the availability of containers and man-power, both of which have represented an increasingly difficult
problem. He stated, however, that the company expects to problem. He stated, however, that the company expects to continue
the program which it has had in effect for the past year of allotting
the merchandise it releases for distribution among all retailers, regardless of size of past purchases--V. 160, p. 123 .
Scovill Mfg. Co.-To Redeem $31 / 4 \%$ Debentures-
The company has called for redemption on Sept. 1, 1944, all of its en year $31 / 4 \%$ debentures due July 1,1950 , now outstanding, amount-
ing to $\$, 500,000$ at $1021 / 2$, together with accrued interest. Payment
will be made at the office of J. P. Morgan \& Co.. Incorporated, trus-

## Seaboard Air Line Ry.-Earnings-

$\begin{array}{lrrrrr}\text { June- } & 1944 & 1943 & 1942 & 1941 \\ \text { Gross fro mrailway_-. } & \$ 11,304,051 & \$ 1,409,605 & \$ 9,215,312 & \$ 5,199,404 \\ \text { Net from railway_, } & 4010,319 & 5,045,387 & 3,953,444 & 1,231,520 \\ \text { Net ry, oper. income_- } & 1,792,029 & 1,650,504 & 3,238,595 & 856,006\end{array}$ From Jan. 1 -
$\begin{array}{llllll}\text { From Jan. 1- } & & & & & \\ \text { Gross from railway_-. } & 72,826,430 & 71,711,168 & 48,390,416 & 31,471,543 \\ \text { Net from railway. } & 28,672,622 & 33,155,743 & 17,597,264 & 8,124,674 \\ \text { Net fro oper. income } & 11,628,109 & 20,168,571 & 13,276,824 & 5,020,214\end{array}$ Net ry. oper. income

- V. $160, \mathrm{p}$. 471 .
(R. B.) Semler, Inc.-Earnings-

Period Ended June 30, 1944
Period Ended June 30, 1944-
Net sales
Net profit after taxes, etc.

- Month $\underset{\$ 555,674}{\$ 2 \text { Mos. }-2.910,255}$ Earnings per share on 400,000 shares common_-_ $\quad$| 58,419 |
| :---: |
| $\$ 0.15$ |
| 02,850 |
| $\$ 0.76$ | The balance sheet as of June 30, 1944, showed current assets, including $\$ 464,929$ cash and $\$ 1,200,000$ U. S. Treasury tax savings notes represented provision for Federal income and excess profits taxes.

Other assets include a post-war excess profits tax refund amounting Other assets include a post-wa
to $\$ 302,009,-\mathrm{V} .159$, p. 2456 .
Socony-Vacuum Oil Co., Inc-Estimated Earnings, Etc. John A. Brown, President, on Aug. 1 announced that consolidated
earnings for the first half of 1944 are estimated, in advance of final accounting, at approximg excess profits tor is after allowance equivalent to an annual return of $6 \%$ on the company's net investment in the business, and compare with earnings of $\$ 15,000,000$ for
the first half of $1 \$ 43$. Domestic sales of all products for the first half of 1944 were approximately $22 \%$ higher than for the same period in 1943. The
company is manufacturing a greater volume of products than ever company is mane its history.
before
The directors on Aug, 1 declared a dividend of 25 cents per share on the capital stock, par \$15, payable Sept. 15 to holders of record
Aug. 18 A similar distribution was made on March 15 , last, and
on March 15 and Sept. 15 , 1943.
B. B. Jennings Returns to Directorate-
and will resume the direction of the company's transportation company ities Mr. Jennings resigned from Socony-Vacuum in 1942 to go to Maritime Commission and subsequently for the War Shipping Adminis-Martion:-V. 159, p. 2311.

Southern Ice Co., Inc--Tenders SoughtThe Chase National Bank of the Clity of New York, successor, oro
porate trustee, 11 Broad St ., New York, N. Y., will until 12 , coock
 Feb. in the shning fund, at prices not exceeding $1001 / 2$ and interest.
held 159 , p. 586.

## Southern Pacific C0.-Earnings-

 Net ry. oper. in
 244,856,065 $225,819,887$
$\substack{92,074,844 \\ 33,227960}$


## Southern Ry-Earnings-






> Spokane Portland \& Seattle Ry.-Earnings-



Standard Oil Co. of Louisiana-To Merge-
See Standard Oil Co. (New Jersey) below-v.
Standard Oil Co. of Nebraska-Suit DismissedThe Nebraska Supreme Court has dismissed charges that a con-
Siracy existed in the sale of the old standard oil Co. of Nebraska
 The court held that the oincers and adrectrs or the oid comsale of the assets," that "they a acquired no interest in the new
company either yby or prase, and that they acted for the
best interests of the stockholders." The deisison reversed a District Court order directing Henry w.
ierpoint and Morse $\mathbf{C}$. Palmer, officers of standard of Nebraska,
 suit was ifled by Edasar H. Rettinger in beahalt of himself and other
stockholders against Pierpoint, Palmer and both oil firms.-V. 156,

Standard Oil Co. (New Jersey)-Merger of Subsid-iaries-
M. J. Rathbone, President of the standard Oil Co. of New Jersey,
the principal domestic operating subsidiary of standard Oil Co. (New Jersey), on July 27 saldi
An anrement bas been reached between the standard oil Co. of
Louisiana and the standard Oill Co. of New Jersey to consolldate the LToustana and companes int one one corporation at the end of the current year.
The Standard Oin Co. of Louisiana is now a wholly owned subsidiary The Standard oil Co. of Louisiana is
of the Standard Oil Co. of New Jersey
 in the Louisiann territiory
in. J. iathbone, or many years President of the standard oil
in
 companies. M. W. Boyer, Exeutive Vice-President of the Louisiana
company, will becane a Vice-President of the consolidated company and wiil continue to be located at Baton Rouge. Sales activities will
continue to de direted as an present.
'Tror many years the output of the Louisiana company has been greatly in excess of the amount of products the
territory where it has marketed directly to the public, namely, the Lerritory where it has marketed directiy to the pubice, namely, the
States or Luosiana, Tennesee and Arkansas Increasingly larger
quantities of the Baton Rouge refinery's output have been disposed New Jersey, this being particularly true during the last few years When the Louisiana company has become such a large producer of
aviaito and chemical proucts. In addition, the Louisiana company has become, through its
purchases of crue oil in the States of Louisiana, Arkansas and
 orre, natural that the two companies, in order to carry on most
erficiently this arge volue of interreated business, should be con-
solidated. The general business policies of the two tomp identical, and consolidation of operations will result ompno in ehange ang as far as services to, or relationships. with, the public
of either company are concerned. - -v. 160 , p. 366 .
Staten Island Rapid Transit Ry.-Earnings-


Sterling Drug, Inc.-Expands Security Program -
Expansion of its employees' social security program to include a broad
nos.
 than half of the total estimated cost is to be met by the company.
All employees of the company, its subsidiaries and affiline
 - V 159, p. 2568 .

Sterling Engine Co.-Offering Completed-
The offering of 204,075 shares ( $\$ 1$ par) common stock has been
oversubscribed and the books closed, according to announcement made
Aug. 2 by Burr. \& Co., Inc., for the banking group.-V. 160 p. 230 .
Stop \& Shop Ltd,-Redeems Part of Preferred-
Pollowing redempticn of ail the first and second mortgage bonds
1n April of this year, the company has now made a very substantial reduction in the number of preference shares outstand sumstantial
officially is stated that 17,000 shares of the $6 \%$ preference of $\$ 10$ par have been purchased and cancelled, leaving outstanding 38,555 shares.
Dividends are in arrears on the preferred stock since $J$ July 4,1932 with the exception of 50 cents per share paid on a account. leaving
approximately 86.70 per share in arrears. Common stock outstanding


Sunray Oil Corp.-Listing of Debentures-
The New York Stock Exchange has authorized the 11sting of si3,
000.000 15-year $3 \% \%$ sinking fund debentures due June 1,1959




## TelAutograph Corp.-New Director-

Evander B., Schley has been elected a member of the board of
directors to succeed his brother, the late Kenneth B. Schley, who was a member of the TelAutograph board since 1920. E. B. Schley Vi 159, p. ${ }^{\text {U Us derwood Elliott Fisher Co. and the Permutit Co. }}$

## Tennessee Central Ry.-Earnings-

| ne | 1944 | 1543 | 1942 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
| from |  | ${ }^{2707,585}$ |  |  |
| Net ry. oper. |  |  |  |  |
| s from ral |  |  |  |  |
| 崖w |  |  |  |  |
| t ry. oper. in | 286,7 | 427,577 | 237,46 | 223,767 |

Terminal RR. Association of St. Louis-Pays BondsFunds have been deposited with the Guaranty Trust Co. of New
York, 140 Broadway, New York, N. Y, as trustee to pay the principal nd well as outstanding tunpaid coupons of of prior maturitites. Fun have also been deposited with the Guaranty Trust Co. to pay the
remaining outstanding bonds and coupons of the first mortgage issue
which matured on Oct. 1 , 1939.-V, 159, p, 2568.

## Texas Mexican Ry.-Earnings-

|  |  | 1943 | 1942 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gros |  |  |  |  |
| Net from railway-..- | 50,667 | 85.770 55,761 | ${ }_{39,147}^{54,999}$ | 28,498 17,184 |
| From Jan. 1 |  |  |  |  |
| oss from ra | 1,202,117 | 1,041, | 899,567 |  |
| Net from railwa |  |  |  |  |
|  | 385 | 295,185 | 281,2 | 137,006 |

## Texas \& New Orleans RR.-Earnings-






Texas Pacific-Missouri Pacific Terminal RR. of New Orleans-Listing of $33 / 8 \%$ Mortgage Bonds, Series AThe New York Stock Exchange has authorized the listing of $6,040.000$
$3 \% \%$ mortgage bonds, series A, due June 1, 1974.-V. 160, p. 53 .

## Texas Power Corp.-To Redeem 6\% Bonds-

Sept. 195 the outstanding first mortgage 30 -year $6 \%$ gold bonds, due Sept. 1. 1956. have been called for redemption as of Sept. 1. 1944,
at 103 and interest Payment w will be made at Continental Ilinois
National Bank \& Trust Coy,. trustee, Chicago, ill. -v. 159, p. 586.
Third Avenue Transit Corp.-Earnings of System-

 | Operating expenses - |  |
| :--- | :--- | :--- |
|  | $1,392,120$ |
| $1,105,744$ |  |
|  | $14,880,115$ |
|  | $12,936,837$ |




 | $\begin{array}{c}\text { Combined net income } \\ \text { (railway and bus)- }\end{array}$ |
| :---: |

## Tide Water Associated Oil Co.-Extra Dividend-

 The directors on July 27 declared an extra dividend of five centsper share and the regular quarterly dividend of 1.5 cents per share
 n.
Sep. 1 1and the following payments were made: March 1 , June 1 , 1,15 cents each; and Dec. 22 , a year-end of 25
cents.

## Note Redemption Agent-

The serial notes which were recently called for payment on Aug. 21
wil be redemed at the Guaranty Trust Co., trustee, 140 Broadway,

| Toledo Peoria \& Western RR.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| June- | 1944 | 1943 | 1940 | 1941 |
| Gross from railway | $\$ 443,304$ <br> 254,388 <br> 25 | \$429,148 |  |  |
| Net ry, oper, income--- | ${ }_{213,114}^{214}$ | ${ }_{212,455}$ | 87,309 | 27,709 |
| From Jan. 1- |  |  |  |  |
| Gross from railwa | 2,686,787 | 2,401, | 1,150,156 | 1,314,623 |
| Net. from ralway | ${ }_{\text {chers }}^{1,572,034}$ | ${ }^{1,3: 8}$ | -331,550 |  |
| Net ry. oper. incon | 1,258,276 | 1,213, | 168,8 | 5 |

## Tubize Rayon Corp.-Suit Dismissed-

 Leany in United States District Court at Wilmington, Del.
The plaitiffs, holders of 1,137 shares of non-cumulativ
\$1. stock of the corporation, , osught to enjoin none coumpany from en-
forcing an amendment to the certificate of incorporation which chrcing an amendent itc class and common stocks into a single class of new com-
chon stock.-V. 160 , p. 53 .
Tyler Building Corp., N. Y. City-Interest PaymentThe rate of interest to be paid to the holders of 20 -year general
mortgage income bonds outstanding, on account of the coupon which
matures matures Sept. 1, 1944, has been fixed by the corporation at $3 \%$, pay-
abte upon presentation and surrender of such coupon at the New York Trust Co... trustee, 100 Broadway, New York,
$2 \%$ was made on March 1.-V. 159 , p. 587 .
Union Carbide \& Carbon Corp.-New Pres. of UnitsWilliam J. Priestly has been elected President of Electro Metal-
lurgical Co., Electro Metallurgical Co. of Canda, Ltd., Michigan Northern Power Co. and Union Carbide Co. of Canad. Lta, units of
Uninon Carbide \& Carbon Corp. Mr. Priesty succeeds the late Francis
P. Gormely.

United Chemicals, Inc.-To Retire Preferred StockThe corporation has called for redemption as of Sept. 1, 1944 all of
its outstanding sharess of 83 cumulative participating preferred stock
it 865 per share plus at $\$ 65$ per share, plus acrued dividends at rate of $\$ 3$ per share per
annum to said redemption date. Payment will be made at the Guar-
anty Trust Co. redemption ain anty Trust Co.. redemption agent, 140 Broadway, New York, N . $\mathrm{Y}^{2}$
-Y . 160 , p. 367 .
United States Rubber Co.-Semi-Annual ReportIn commenting on the report for the six months ended June 30,
1944, F. B. Davis, Jr., Chairman of the bcard, pointed out that company's $\$ 25,000,000$ program to fncrease tire facilities for military conhe enlarged Fisk plant at Chicopee Falls, Mass.," Mr. Davis and expansion of the Eau Claire, wisc, plant will be finished sion "The changing over of the Eau Claire plant from the manufacture of small arms ammunition to the building of tires at the request
of the Government is one of the first major reconversions of the
war. With its increased tire production, the Fisk plant will produce approximately $15,000,000$ pounds of tire materrials a
nearly double its previous capacity, it was announced.
The company retired $\$ 2,417,000$ of the $\%$ \% first mortgage and
collateral trust bonds, series A , due July 1 , 1958 , reducing the standing amount to $\$ 29,308,000$.

6 Mos. Ended June 30 -
iNet sales


| $130,814.895$ |
| :---: |
| 282.520 |

${ }^{\circ}$ Total
Cost of goods sold -
Profit from operations
Other income (net)


Prov. for war loses.
Equity in earnngs aphic.
ority in interests in
subsidiaries...
Net income
Dividends on preferred stock
Dividends on common stock
Earnings per common stock-
 the first six months of 1944 , tsales and net income before income taxes for



Assets- Comparalve Consodaled June 30,44 Dec. 31 , 43
Cash
©Acounts and notes receivable from customers
Other accounts
Finished goods


Raw mat
Suphlies
Cash, ret
Cash, receivables
vances
under
Governments coll relatinn to ad Mances under Government contracts.
Miseclaneous investments
tNet
+Net properties,
Prepaid and def
Total
Accounts payabl
$\$ \overline{\$ 214,319,9388221,926,376}$
*Accrued Federal income and excess profits All other accrued taxes
Other accrued liabilities

lated liabities and re
First mortgage and collat. trust $35 \%$ bonds-
Reserve for insirance
Reserve for pensions
Gent
Minoritv siterests in capital stock and surplus
of subsidery
R\% non-cumulatisp prefered stock 18100
Common stock ( 100 par)
Capital surplus
Earned surplus
Total
*2..955.670 in 1943 (reserve doubtful accounts of $\$ 7.535,921$ in 1944 and


Universal Pictures Co., Inc.-Warrants Exercised-

Utica Electric Light \& Power Co.-Bonds Called-

 mannt will he naid in anvonne to holders wnon hre
bonds and coupons for cancellation.-V. 77, p. 2288 .

Virginia-Corolina Chamical Corv.- $¢ 3$ Prof Dividend -Two New Directors-Earnings for Fiscal Year-
 made nn thic iss
Avr. 20. 1942.
The strokholdere woted on ampondment, to the by-lawe inerencing Preaident of the rnmmanv and $H$ H. Harris, President of the Firste
\& Merchants. National Bank of Richmond were added to the board,

Results for Fiscal Years Ended June an

Virginian Ry.-Earnings-



Warner Co.-Refunding Approved-
The stockholders at a special meeting on July 31 approved the re-
unding plan which calls for the issuance of s4,000,000 of 15-year

West Penn Power Co.-Calls Series " $E$ " BondsAll of the outstanding first mortgage $5 \%$ gold bonds, series E , dated March and interest Peayment will be made at The Chase National
at 105 and
Bank of the City of New York, suceessor truste, 11 Broad St., New
Holdirs of said bonds may, at their election, surrender the same
tiny time prior to Sept. 1, 1944 and thereupon will be entitiled to at any time prior to sept. 1. 1944 and thereupon will be entitled to to
reecive the full redemption price, plus accrued interest to Sept. 1, 1944.


#### Abstract

Western Electric Co., Inc-Leases New BuildingIt was announced on July 25 that this company recently yeased the Lane Bryant Building. 529 West 4 nnd 5 St., New York, N. Y , for the man  pany in the metropolitan Now York arear. The leane runs for for five yearr and the esson is Leis Spencer Morris, John D. Peabody and City Bank Farmers Trust Co., as trustees. The new plant, six-storied and buite of brick and reinforced con- crete. has a total floor space of about 196,000 square feet.- V . 160 , p. 157 .


Westinghouse Electric \& Mfg. Co.-To Pay $\$ 1$ per Share on Common and Preferred Shares-




## Wisconsin Central Ry. Co.-Earnings-

Period End, June 30-
Total revenues
${ }^{\circ}$ Total expenses --...
Net rillway revenues
Taxes (Fed, income)
Taxes (other)
Net after taxes
Hire of of eaipment.
Joint facility rents_
Net ry. oper. income
Other income (net)

| 1944-Mo | th-1943 | 1944 | s.-1943 |
| :---: | :---: | :---: | :---: |
| \$1.938,004 | ${ }_{\text {l }}^{1,145,522}$ | \$11,068,36230 |  |
| \$567,564 | \$637,672 | \$3,028,084 | \$3,213,377 |
| 232,120 113 | 176,212 | 339,120 645215 | 763.615 <br> 61529 <br> 615 |
| 113,034 | 105,755 | 645,215 |  |
| \$222.410 | \$355,705 | \$2,033,749 |  |
| Dris,474 | Dr31,953 | Dr165,951 | Dr 181,930 |
| 15,342 | 10,860 | \$1,804,788 | \$1, |
| 4,343 | 1,727 | Dr 1115,797 | 22,774 |

Inc. avail. for fixed
charges
$\underset{\substack{9,790 \\ \$ 219,685}}{ }$
$\begin{array}{r}\$ 342,586 \\ 10,967 \\ \hline\end{array}$
$\begin{array}{r}\$ 1,688,99 \\ 60,19 \\ \hline\end{array}$ $\begin{array}{r}81,704,684 \\ 69,079 \\ \hline 105,504\end{array}$
 $\begin{array}{llllll}\text { Rquipment din execess of } \\ \text { normal depreciation) } & & 28,356 & 28,60 & 170,133 & 170,287 \\ \text { Road prop. deprec. } & 23,819 & 26,026 & 138,952 & 156,788\end{array}$
tDoes not include in
being paid currently:

Interest Payment Authorized-
The Federal District Court in Minneapolis has authorized payment
Aug. 21 of interest coupons on the $4 \%$ bonds of 1949 which were on Aug. 21 or interest coupons on
due in January and July, 1937 .

Equipment Issue Awarded-
The First National Bank of Minneapolis, won the a ward of the
$\$ 625,000$ equipment trust certificates up for sale by Central $\$ 625,000$ equipment trust certificates up for Eale by Centra1 Hanover
Bank \& Trust Co. as trustee. The winnig bid was 103.2256 for the


## Yazoo \& Mississippi Valley RR.-Earnings-

 Net ry. oper, inco
From Jan. 1$\begin{array}{lllllll}\text { Gross from railway_... } & 16,775,964 & 19,762,940 & 14,666,055 & 8,265,416 \\ \text { Net from railway-_- } & 5,739,042 & 8,631,158 & 6,848,911 & 2,611,417 \\ \text { Net ry. oper. income-- } & 2,084,418 & 4,026,414 & 5,252,335 & 1,452,923\end{array}$ York Railways-Files Amended PlanThe company, an operating unit in the Associated Gas \& Electric
Ystem controlled directly by NY PA NJ Utilities Co. has filed with

 No provision is made for the remainder of the preferred stock
which is owned by NY PA NJ Utilities Co., or for the common stock, Which is onined by NY PA NJ Utilities Co, or for the common stock,
of which all but g2 shares also is owned by the later company
The plan provides for all stock, both preferred and common, of the

 sidiaries merged with Gilen Rock.
from York, Pa.-V. 159, p. 2126.

## State and City Department

## BOND PROPOSALS AND NEGOTIATIO NS



## CALIFORNIA

## California Toll Bridge Authority

 (P. O. San Francisco), Calif. Bond Call-The fiscal agent of the Authority, the San FranciscoBank, calls for payment on Sept. 1, 1944, various San Francisco-
Oakland Bay Toll Bridge revenue Oakland Bay Toll Bridge revenue
$4 \%$ series sinking fund revenue $4 \%$ series sinking fund revenue
coupon and registered bonds, agcoupon and registered bonds, ag-
gregating $\$ 1,850,000$, drawn by lot or redemption.
Due Sept. 1, 1976
Said bonds, or the portion thereof called for redemption wil be redeemed on said redempion date at $106 \%$ of the principal amount plus accrued interest thereon.
Said bonds hereby called for redemption must be surrendered on said redemption date (with, in the case of coupons bonds, ar subse coupons maturing on or sate and with, in the case of registere bonds, or coupon bonds registered as to principal otherwise than as to bearer, properly executed instruments of transfer) at the prin cipal office of the paying agent Bank of America National Trust and Savings Association, City and County of San Francisco, State of California, or, at the option of the
respective holders thereof, at the respective holders thereof, at the principal office of the agent, the Chase National for rethe City of New York, for redemption thereof, or the portions thereof called for redemption, a said redemption price. On presen tation of any registered bond to be redeemed in part, there will be issued of the principal thereof portion of the red bond or bonds of the same series and maturity, of an aggregate principal amoun
equal to such unredeemed portion. Interest on all such bonds, or for redemption shall cease to ac crue after the above designated redemption date.

## Angeles County, Lakew School District (P, O. Los <br> Angeles), Calif

To Offer Smaller Bond IssueIn connection with the district's failure to receive any bids for th $\$ 225,000$ not to exceed $5 \%$ inter est bonds offered July $25-\mathrm{v} .160$ p. 474 -it is reported that the dis trict now plans to make a new offering of bonds in the amoun of $\$ 183,500$. The reduction was made necessary because of a de cline in the district's assessed val uations, occasioned by the removal from the tax rolls of the Douglas Aircraft Co. property The valua
$\$ 6,409,440$.

Annexation Sought - Petition are being circulated for annexa tion of the entire Lakewood School District to the Long Beach School District, according to re port. The Long Beach Board of Education is agreeable to the proposed annexation, it is said, as it would simplify bookkeeping, inas much as Lakewood is already par of the Long Beach High School District.
The consolidation, if the peti ion is sufficiently signed and ap proved by the Board of Super isors following a hearing, can not be made effective until July 1,1945 . This means, it is said, that unification of the two school sys tems cannot be complete

## COLORADO

Alamosa Paving Dist. No. 1, Colo. Bonds Called-The City Treasbonds Nos. 66 to 68, dated Aug. , 1930.

## FLORIDA

## Dunedin, Fla.

Refunding Resolution PassedThe City Commission passed a resolution at its regular meeting, ecently, placing into effect a new save the City over $\$ 500,000$ interest during the life of the bonds, if all outstanding bonds are refund-
ed, according to press reports.
The new plan provides for the efunding of the city's outstanding onded indebtedness of $\$ 1,170,000$ at a flat rate of $3 \%$ per annum 1944 and mature Jan. 1, 1975. The rate of interest on the pres ent bonds increases each year so hat in the course of a very shor time the interest will be higher than the rate on the new bonds and it increases to a point which may in a few years
for the city to pay.
The new refunding plan will place the city on a more sound stabilize real estate values in the city.
The bonds will be refunded hrough a refunding agent which wil contact present bondholder and make arrangements for the idered that the bondholders will readily exchange their old bonds for the new ones inasmuch as the vestment.

Groveland, Fla.
Plan Validation Hearing - A earing on the validation pro ceedings for $\$ 119,500$ refunding on Aug 19 before J C Kounce Circuit Judge, according to press reports.
The rep
The refunding bonds, which ar 1943, would refund and retire like amount of outstanding bonds and past due interest coupons of the issue of 1938
The new bonds would mature on Dec. 1, 1973, subject to prior terest at the rate of $4 \%$.

Miami Beach, Fla.
Bond Offering-C. W. Tomlin son, City Clerk, will receive seal ed bids until 11 a.m. on Aug. 1 for the purchase of $\$ 1,670,000$ no to exceed $31 / 2 \%$ interest coupon bonds, as follows.
$\$ 920,000$ Bay Shore Golf Course Due July 1, as follows: $\$ 1,00$ in 1946 and $1947, \$ 4,000$ in 1948, \$5,000 in 1949, \$10,000 in 1950 and 1951, \$12,000 in 1952 to $1955, \$ 20,000$ in 1956, $\$ 21,000$ in $1957, \$ 110,000$ in
1958 , $\$ 100,000$ in 1959 and 1960, $\$ 110,000$ in $1961, \$ 120$,

1963 in 1962,
500,000 Water Supply. Due July 1, as follows: $\$ 1,000$ in 1946 and 1947, \$2,000 in 1948, \$3,000 in $1949, \$ 6,000$ in 1950 to 1956 1958 to 1962 , and $\$ 70,000$ in 1963 and 1964.
250,000 Sanitary Sewer Pumping System. Due July 1, as fol $\$ 4,000$ in 1950 to $1957, \$ 30,000$ in 1958 to 1963 , and $\$ 34,000$ in 1964.
Dated July 1, 1944. Denominaon $\$ 1,000$. No option of prior ayment is reserved. Rate of in erest to be in a muitiple of $1 / 4$ of $\%$ or not less than one-tenth of in lawful money at the Chem al Bank \& Trust Co. New York egisterable as to principal only eneral obligations; unlimited tax evy. The bonds will be prepared under the supervision of the Continental Bank \& Trust Co., New York, which will certify as to the genuineness of the signatures of the officials and the seal impressed thereon. 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 premium bid, or adding thereto the discount under par. All bids must be univered to the successful bidder on or about 20 days after sale, at the Continental Bank \& Trust Co. New York, or elsewhere as may be mutually arranged between the City and the purchaser. A bidder may bid on all or on one or more a sepe three sermust, in all cases, e made each series bid upon, n conformity with provisions of the bidding form. Bidders may submit alternate bids at different rates of interest, but all of the bonds in a series must bear the same interest rate. No bid will be accepted for less than 97 cents on the dollar of par value and accrued interest thereon, and any id not complying with the terms of the notice of sale will be reected. The issuance of these bonds was approved by the qualified freeholders of the City on Apr. 4, 1944. Bids must be upon
said bank, or by the above Clerk. The bonds have been validated by decree of Circuit Court, which decree was affirmed by the Florida ful bidder will be furnished the approving legal opinion of Caldwell, Marsha11, Trimble \& Mitchell, of New York. Enclose a certified check for $2 \%$ of the

## Tarpon Springs, Fla

Bond Tenders Invited-W. D. letcher, City Clerk, reports that the Union Trust Co., of St. Petersburg, as Trustee for the city, will receive sealed tenders until 10 funding 1-5\% bonds, dated Jan. 1 1939, due Jan. 1, 1974, to the City for cancellation through its Sinking Fund which now has approximately $\$ 15000$ for such purpose Tenders must describe the bonds tendered by numbers and denomi nation and must state the price a which they are offered. No tenders in excess of par will be accepted Accrued interest will be paid to and including Sept. 1, 1944, on all bonds purchased. Bonds will be purchased to the extent funds are available beginning with those tendered at the lowest price. No tice of acceptance of tenders wil be given promptly. Accepted bonds with the coupon due Jan. 1 1945 and subsequent coupons at tached are to be delivered to said Union Trust Co., of St. Peters

## HAWAII

## Honolulu (City and County),

Bond Sale-The syndicate com Bed of the First Boston Corp. Lynch, Pierce, Fenner \& Beane both of New York, Whiting Weeks \& Stubbs and F. Brittain Kennedy \& Co., both of Boston was awarded the $\$ 1,500,00021 / 2 \%$ Board of Water Supply revenue onds, offered for sale on July 25 V. 160, p. 370-at 109.169, a 1 De nomination $\$ 1,000$. Due $\$ 60,000$ July 15, 1949 to 1973.

Bond Call - D. L. Conkling, reasurer, reports that Honolulu and exercise its right to redeem $5 \%$ bonds Nos. 501 to 1,000. Dated

April 15, 1924. Denomination \$1,000. Due April 15, 1954. The Treasurer is prepared to pay said bonds, together with all interest accrued thereon, and holders of
these bonds should present same these bonds should present same
for redemption at the Treasurer's for redemption at the Treasurer's
office in Honolulu, or at the Chemical Bank \& Trust Co., New York City, on or before Aug.
Interest ceases on date called.

## ILLINOIS

Chicago Park District, III.
Bond Call - R. J. Dunham, President of the Park District, calls for payment at par and ac-
crued interest on Sept. 1,1944 , crued interest on Sept. 1,1944 ,
$\$ 265,00021 / 4 \%$ refunding of 1941 , $\$ 265,000$
Series $\mathrm{H}, \mathrm{bonds}$, Nos. $\mathrm{H}-266$ to No. Series H, bonds, Nos, H-266 to No.
H- 530 . On presentation and surrender of said bonds on Sept. 1, 1944, the bonds so called and all interest coupons due on and atter
Sept. 1,1944 , thereto belonging, at the District Treasurer's office, Chicago, payment for said bonds Chicago, thereof; and the privilege is extended to holders of the bonds called, to present them with interest coupons due on and after Sept. 1, 1944, thereto belonging for payment prior to that date, July 28, 1944, and holders will once receive in full payment the same amount of principal and interest as is payable on Sept. 1, 1944. Dated March 1, 1941. Denomin
1961.
De Witt Township (P. O. De
Bond sale Details-
tion with the report in connecp. 370, that C. E. Bohlander \& Co. of Bloomington, had contracted to ${ }_{23}{ }^{3} / 4 \mathrm{~s}$, G. G. W. Taylor, Township Clerk, reports that the bonds are dated March 1, 1944, in denomina$\$ 3,000$ in 1948 to 1957.

Evanston, Ill.
Bond Sale - The $\$ 110,000$ water revenue bonds offered for sale on
July $31-\mathrm{v} .160, \mathrm{p} .370$ - were awarded to Harris, Hall \& Co., of Chicago, and the Milwaukee Co., of Milwaukee, as $11 / 4$, at a price of 101.675, a basis of about $0.944 \%$.
Dated Aug. 15,1944 , DenominaDated Aug. 15, 1944, Denomina-
tion $\$ 1,000$. Due Aug. 15, as foltion $\$ 1,000$. ine Aug.
lows: $\$ 5,000$ in 1945 and $1946, \$ 15$, 000 in 1947 to 1950 , and $\$ 10,000$ in 1951 to 1954 . The next highest
bidder was Mullaney, Ross \& Co. bidder was
at 101.594.

Bond Sale Moline, Ill.
tion with the sale of the $\$ 82,000$ $4 \%$ swimming pool revenue re funding bonds to the White-Phillips Co., of Davenport, report of
which appeared in v. 159, p. 1491 which appeared in v. 159, p, 1491,
Mrs. August N. Brissman, City Mrs. August N. Brissman, City
Clerk, reports the bonds were sold at par.
Woodstock School Dist. No. 72, Ill.
Bond Election-An election was held recently to vote an issue of
$\$ 100,000$ school addition and gymnasium bonds.

## INDIANA

Boston Township (P. O. Boston), Bonds Not Sold - The $\$ 50,000$ bonds offered for sale on Aug. Spice Valley Township School Township (P. O. Haron), Ind. Bond Sale-The $\$ 20,000$ building bonds offered for sale on July
$29-$ v. 160, p. $274-$ were awarded to Fox, Reusch \& Co., of Cincin nati, as $11 / 4 \mathrm{~s}$, paying a price of
100.23 , a basis of about $1.21 \%$. Dated May 1, 1944. Denomination $\$ 1,000$ and $\$ 500$. Due $\$ 500$ on July 1, 1945 , on Jan: and July 1, in 1946
to $1949, \$ 2,000$ on Jan. and July, to $1949, \$ 2,000$ on Jan. and July ${ }_{3}$, 1 and $\$ 1,500$ on July 1,1953 . The next highest bidder was City Senext highest bidder was City Se$11 / 2 \mathrm{~s}$, at a price of 100.55 ;
Washington Township (P, O.
To Issue Bonds-The Advisory

Board of the School and Civil Townships recently determined to
issue $\$ 395,000$ not to exceed $3 \%$ issue $\$ 395,000$ not to exceed $3 \%$
interest land purchase and build ing improvement bonds. Due in approximately 15 years.

## IOWA

Bond Election-Ana, An election has been called for Aug. 14 to vote an
issue of $\$ 40,000$ airport site acissue of $\$ 40,000$ airport site ac-
quirement and maintenance quir
bonds.
Bond Offering, Iowa
號 and open bids, wil receive sealed 14 for the purchase of $\$ 55,000$ airport bonds. Dated Aug. 1, 1944 Due Nov. 1, as follows: $\$ 2,000$ in 1945 and $1946, \$ 3,000$ in 1947, $\$ 2$, 000 in $1948, \$ 3,000$ in 1949 and
$1950, \$ 2,000$ in $1951, \$ 3,000$ in 1952 to $1956, \$ 2000$ in $19377, \$ 3,000$ in 1958 to 1963 , and $\$ 3,000$ July 31, 1964. All bids shall specify the things being equal, the bid of par and accrued interest and the lowest rate of interest will be given preference. These are the bonds eb. 28. Bonds will be sold subStipp, Perry, Bannister, Carpener \& Ahlers, of Des Moines.

## Iowa City, Iowa

Bond Sale-The $\$ 60,000$ airpor onds offered for sale on July 27 Cummins and the Carleton D. Beh Co., both of Des Moines, as 1 s ,
paying a price of 100.016 , a basis paying a price of 100.016 , a basis
of about $0.997 \%$. Dated Aug. 1 1944. Denomination $\$ 1,000$. Due Nov. 1 , as follows: $\$ 2,000$ in 1945
nd $1946, \$ 1,000$ in $1947, \$ 3,000$ in 948, $\$ 6,000$ in $1949, \$ 8,000$ in 1950 to 1954 , and $\$ 6,000$ in 1955.

## Sibley, Iowa

Election Called - An election has been called for Aug. 14 to $\$ 25,000$ airport maintenance certificates of indebtedness.

## KENTUCKY

Hopkins County (P. O. Madison-
Bond Call-H. W. Rudd, Couny Clerk, calls for payment on school building revenue bonds dated Sept. 1, 1943. Payable at the Madisonville. Interest ceases on date called.
Prestonburg, Ky.
Bond
Sale-The $\$ 25,000$ sewer evenue bonds offered for sale on July $31-$ V. 160, p. $476-$ were
awarded to D. P. Newell of Maysville as $31 / 2$ s, at a price of par. Dated Aug. 1, 1944 . Due Aug. 1, as
follows: $\$ 500$ in 1946 to $1955, \$ 1,-$ follows: $\$ 500$ in 1976 to $1955, \$ 1,-$
000 in 1956 to 1972 , and $\$ 1,500$ in 000 in 1956 to 1972, and $\$ 1,500$ in
1973 and 1974. $\begin{gathered}\text { lows: } \\ \text { Bidd }\end{gathered}$

## MARYLAND <br> Baltimore, Md.

Bond Sale - The $\$ 5,150,000$ bonds offered for sale on Aug. 2 V. 160, p. 476-were awarded to
syndicate composed of the First National Bank of Chicago, Coffin $\&$ Burr, Hornblower \& Weeks, $*$ Co., Central Republic Co., both of Chicago, A. G. Becker \& Co., of New. Yark, Milwaukee, Co, of
Milwauke, Illinois Co. and Marin, Burns \& Corbett, both of Chicago, as $7 / 5$, paying a price of
100.05, a basis of about $0.87 \%$, as follows:
$\$ 2,750,000$ fifth water serial bonds.
Due Aug. 15, as follows.
$\$ 200,000$ in 1949 to 1953 , $\$ 250$,
000 in 1954 to 1958, and $\$ 300$,000 in 1959.
2,400,000 fourth
bonds. Due Aug. 15, as fol-
lows: $\$ 400$
lows: $\$ 400,000$ in 1954 to 1956 , and $\$ 300,000$ in 1957 to 1960 . Dated Aug. 15, 1944. Denominader was Smith Barney \& Co.,
Harris Trust \& Savings Bank, Chicago, Lazard Freres \& Co York, R. W. Pressprich \& and Owe.
100.3199 . 269. turity. as follows:
R. L. Day \&
Kidier, Peab
Whiting, Wee

Nadeau

Estabrook \& Co., Goldman, Sachs p. 372 -were awarded to the First \& Co., Barr Bros. \& Co., Chas. E. of Michigan Corp., Crouse, BenCo. of Maryland, Baltimore, for is, at a price of 100.32 . Other bidders were: Bankers Trust Co.,
New York, National City Bank, New York, Northern Trust Co.,
Chicago, W. E. Hutton \& Co., B. J. Van Ingen \& Co., Lee Higginson Corp., Braun, Bosworth \& Co. inc., Laurence M. Marks \& Co.

First National Bank, New York, Phelps, Fenn \& Co., Stone \& WebForgan \& Co Me Mercantile-Com mergan \& Co., Mercantile-Com Louis, Paine, Webber, Jackson \& Curtis, C. F. Childs \& Co., Commerce Union Bank, Nashville, Mackey, Dunn \& Co., R. D. White \& Co., and Mackubin, Legg \& Co., or 1 s , at 100.31 .
Lehman Bros., Kidder, Peabody Co., Mercantile Trust Co., Balable Securities Corp., Baker, H. Rollins ${ }^{\text {a }}$ Sons, Stein Bros Boyce, R. S. Dickson \& Co., and
Stern Bros. \& Co., for 1 s , at 100 .

Bonds Publicly Offered-The First National Bank of Chicago and associate underwriters re
offered the bonds for public sub scription at prices to yield from

## MASSACHUSETTS

Boston, Mass.
Note Sale-The $\$ 3,000,000$ notes offered for to sale on Aug. 1 were at $0.38 \%$ discount, plus a premium of \$110. Dated Aug. 4, 1944. Due

Bidder-
First
Baston Corp. (plus 85.00$)$ Chase National Bank, New York;
salomon Bros. \& Hutzer, and
R. W. Pressprich \& Co. splus
$\$ 23.00$ )
Palmer, Three Rivers Fire District,
Note Sale - Mass. The $\$ 48,000$ notes offered for sale on July $28-\mathrm{v} .160$ Weeks \& Stubbs of Boston as $13 / 4 \mathrm{~s}$, at a price of 101.139. Dated Aug. 1 1944. Due $\$ 2,000$ Aug. 1,1945 to
1968. Other bids, also for $13 / 4 \mathrm{~s}$ : Tyler Co., 100.899; Arthur Perry Co., 100.567.

Salem, Mass
Bond Sale-The $\$ 38,000$ stree onstruction bonds offered for sale on Aug. 3 were awarded to Tyler
$\&$ Co., of Boston, as $3 / 4 \mathrm{~s}$, paying a price of 100.333 , a basis of about $0.69 \%$. Dated Aug. 1, 1944. Due o 1952, and $\$ 3,000$ in 1953 and First Ber $\quad$ Int. Rate Price Lee Higginson Corp....-
Weeden
W.
$1^{3 / 4 \%} \quad 100.159$

## MICHIGAN

Huntington Woods, Mich.
Bond Call-Geors
Bond Call-George W. Evans, City Treasurer, calls for payment
on Aug. 1, 1944 at the Detroit Trust Co., Detroit, refunding o
1940 bonds Nos. 107 to 122 . In 1940 bonds Nos. 107 to 122 .
P. O. Nadeau), Mich.

Bond Sale-The $\$ 46,000$ building bonds offered for sale on Aug, to the First National Bank of Menominee as $13 / 4 \mathrm{~s}$, paying a price of 100.04, a basis of $1.74 \%$. Dated July 1, 1944. Denomination $\$ 1,000$ and $\$ 500$. Due July 1, as follows. $\$ 8,500$ in 1945 and $1946, \$ 9,500$ in 1947 and 1948, $\$ 10,000$ in 1949. The next highest bidder was: Com-
mercial Bank, Menominee, for 2 s , at a price of 100.05 .
Royal Oak Township School Dist.
No. 7 (P. O. Bechley), Mich.
funding 1944 Series 2 bonds offer
funding 1944 Series 2 bonds offer-
ed for sale on July $24-\mathrm{v} .160$


#### Abstract

nett, Smith \& Co., and McDonald,


 net interest cost of $2.4263 \%$ follows: Bonds maturing in 194 to 1952 , and 1957 to 1962 , as $21 / 2 \mathrm{~s}$ to call date and $21 / 25$ thereafter and 1964 as $13 / 4 \mathrm{~s}$ to call date and 1944. Denomination $\$ 1 / 200$ Aug.Wayne County (P. O. Detroit),
Plans Bond Election-It is re ported that the Ways and Means
Committee of the County Board Committee of the County Board commend to the Board that a pro posal to issue $\$ 7,000,000$ in bonds o finance a post-war City-Coun ty building be submitted to the
voters at the general election on Nov. 7.

## MISSOURI

efferson City,
Jefferson City, Mo.
Bond Offering-Henry W. Ells City Clerk, will receive sealed 7 for the purchase of $\$ 185,000$ air port bonds. Dated Sept. 1, 1944 Denomination \$1,000. Due May 1 as follows: $\$ 5,000$ in 1953, $\$ 2,000$ in 1954, $\$ 11,000$ in $1955, \$ 16,000$ n 1956 and 1957, \$17,000 in 1958, $\$ 20,000$ in 1961 to 1963 , and $\$ 21$, 200 in 1964 Bidders are requested o bid for bonds maturing as above tated, without option of prior paystated, without option or frior onds maturing on the above dates, but with the righ eserved unto said City, at its option, on May 1, 1949 , or on any
interest payment date thereafter, o call in, pay and redeem, at par and accrued interest, ant or any part of said bonds outstanding on
said date or dates; provided, that f less than all of said bonds should be so called at any one
time, they shall be called in inerse numerical order. Bidders may bid for both types of bonds signate in their bids the rate of interest to be paid on said bonds; interest to be paid on thaid the in-
provided, however, that terest rate thus designated shall be an even multiple of $1 / 8$ of $1 \%$ and all said bonds will bear inerest at the same rate. Principa be designated by the purchaser, subject to the approval of the City Council. All bids to be on orms furnished by the City Clerk. The City will furnish the approvrnicht, of St. Louis, and will pay for the printing of the bonds and registration fee at the office of the State Auditor. Delivery will be made to the purchaser on or before Sept. 10, 1944. These bonds were authorized at an election certified check for $\$ 2,500$, payable to the City.

## MONTANA

Gallatin County (P, O. Bozeman), Mont.
Bond Petitions Being Prepared -Petitions are being prepared requesting that an issue of $\$ 132,322$ voters at the November election.
Gallatin County Sch. Dist. No.
Bonds Voted - A recent election resulted in favor of issuing heat

## NEBRASKA

Onsumers Public Power District,
Gothenburg Dis Gothenburg Division (P. O.
Columbus), Neb.
Bond Call-V. M. Johnson, Genral Manager of Consumers Public Power District, calls for paying $233 \%, 31 / 4 \%$ and $31 / 2 \%$ revenue bonds of Gothenburg Division, NoS. 13 to 400 , to the amount of
$\$ 376,000$, except bonds Nos, $306,323,328$ and 344 , which were called on June 1, but have not as yet been presented for payment. $\$ 1,000$. Holders of said bonds are
of the places of payment specified in said bonds, on date called for
payment at the redemption price of said date with respect to each oond as is set forth on the face redemption date, and are further edemption date, and are further date called.
Consumers Public Power Distric
( $\mathrm{P} . \mathrm{O}$. Columbus), Neb. Bond Sale - The $\$ 1,400,000$ ovenue bonds offered for sale on Aug. 1 - v. 160, p. 477 - were f Chicaso Stranahan Harris \& Co., Inc., of Toledo, Wachob-Bener Corp. of Omaha, and the First rust co., of Lincoln, at par, a net ows : cost 0 . 1.6392 , as for1,1945 as $31 / 2 \mathrm{~s}, \$ 47,000$ maturing Aug. 1,1945 as 3 s , $\$ 5598,000 \mathrm{ma}$ ma 1946; $\$ 48,000$ Feb. and $\$ 49,000$ Aug. 1, 1948; $\$ 50,000$ Feb. and $\$ 51,000$ Aug. 1, $1949 ; \$ 51,000$ Feb. and Aug. 1, 1950; $\$ 52,000 \mathrm{Feb}$. and Aug. 1, 1951, as $2 \mathrm{~s}, \$ 709,000$ ma-
turing $\$ 53,000$ Feb. and Aug. 1 , 1952; $\$ 54,000$ Feb. and Aug. 1, $1953 ;$
$1954 ;$
$\$ 55,000$
Feb. and Aug. 1,
and Aug. 1, 1954; $\$ 56,000$ Feb. and Aug. 1, Aug. 1, 1956; $\$ 58,000$ Feb. and eb 1958 , $11 /$ s Dated Aug. 1944 Denomination $\$ 1,000$
The next highest bidder was the Union Securities Corp. of New Fox, Reusch \& Co., at a net interest cost of $1.641 \%$.

Merriman, Neb.
of a maturity, the particular
bonds shall be selected by lot. These bonds are being issued for the purpose of acquiring Power District the water power and irrigation and elec-
tric distribution system of its tric distribution systen
Gothenburg Division.
The next highest bidder was 2 S , at a price of 101.013 .

## Sarpy County School District <br> ( $P$. O. Bellevue), Neb.

Bond Sale Details-In connec-
tion with the sale of the $\$ 15,000$ construction bonds to the WachobBender Corp., of Omaha, report o the Secretary Board of Education now reports that the bonds we
sold as $31 / 4 \mathrm{~s}$, at a price of par.

## NEW JERSEY

Bond

## Bridgeton, N. J.

Orfan - Char P Corey, city cierk, will receive
sealed bids until 8 p.m, (EWT) on Aug. 15 for the purchase of the following not to exceed $6 \%$ inaggregating $\$ 75,000$ :

## $\$ 70,000 \mathrm{~g}$

5,000 water improvement bonds.
Dated Aug. 1, 1944. Denomina tion $\$ 1,000$. Due $\$ 5,000$ Aug. be in multiples of $1 / 4$ or one-tenth of $1 \%$, and must be the same fo interest payable at the City Comp troller's office. No proposal wil rate higher than the lowest rate proposal. Each proposal must state the amount bid for the bonds which shall be not less than $\$ 75$, 000 nor more than $\$ 76,000$. posals specifying the same rate of interest, the bonds will be sold to terms of sale and offering to accept for the amount bid the least accepted being those first maturoffer to accept the same least amount then to the bidder offerprice. The purchaser must also terest on the bonds accrued to the price. In the event that prior to come received by private holders from bonds of the same type and terms of any Federal income tax law the successful bidder may, at his election, be relieved or the contract purchase the bonds and in such bid will be returned. The purchaser will be furnished with the opinion of Hawkins, Delafield \& Longlellow, of Ne Y bik, that bonds are valid and binding obli gations of the City. Enclose a cer-
tified check for $\$ 1,500$, payable to the City.

North Arlington, N. J. Bond Offering-Robert B, Gal-
oway, Borough Clerk, will receive sealed bids until 8 p.m. on 000 not to exceed $31 / 2 \%$ interest coup
$\$ 428,000$ refunding of 1944 bonds.
12,000 equipment bonds.
Dated Aug. 1, 1944. Denomination $\$ 1,000$. $\$ 2,000$ in 1945 to $1947, \$ 3,000$ in 1948 and 1949, $\$ 5,000$ in 1951, $\$ 7,000$ in $1952, \$ 11,000$ in 1953 ,
$\$ 14,000$ in $1954, \$ 60,000$ in 1955 , $\$ 61,000$ in 1956, $\$ 140,000$ in 1957 , and $\$ 130,000$ in 1958 . The the years 1957 and 1958, will be redeemable at the option or the bony interest payment date at the redemption
price of the principal amount thereof and interest accrued and demption, plus a premium of $5 \%$ of such principal amount if
or a premium of $4 \%$ of such principal amount if redeemed there1950; or a on or before A principal a mium of if $\%$ of such thereafter but on or before Apr, 1, 1952 ; or a premium of $2 \%$ of such hereafter but on or before Apr 1, 1954; or a premium of $1 \%$ of hereafter but on or before Apr. 1, 1956; but without any premium reedemed thereafter. Rate interest to be in a multiple and must be the same for $1 \%$ he bonds. Principal and interest payable in lawful money at the Rutherford National Bank, Lynd-
hurst, or at the City Bank Farmers Trust Co., New York. No
proposal will be considered which pecifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposa must state the amount bid for the
bonds, which shall be not less than $\$ 437,860$ nor more than 438,860. As bets specifying the me rate of interest the bonds will be sold to the bidder comwing with the terms of sale and plying to accept for the amount id 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 east amount, then to the high ost price The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase rice. In the event that prior to the delivery of the bonds the in ome received by private holders from bonds of the same type and character shall be taxable by the aw, the successful bidder may, a his election, be relieved of his obigations under the contract to parchase the bonds and ining hi bid will be returned. The success ul bidder will be furnished with he opinion of Hawkins, Delafiel \& Longfellow, of New York, that he bonds are valid and le Borough. Enclose a certified check ough.

Sayreville, N. J.
Bond Redemption Approved The State Local Governmen Board approved on July 21 the borough's plan to use sedemption of $\$ 60,000$ principal amount of outstanding bonds. The balance of $\$ 17,000$ will cover the premium required to redeem the debt a saving of $\$ 11,680$ in interest charges over the life of the bonds The debt to be retired include the outstanding balance of gen 1929 and 1933, respectively, and all but $\$ 2,000$ of a water construction issue dated 1930. The borough will purchase of $\$ 1,283.33$ each.

Secaucus, N. J.

Bond Offering - Adrian Post Town til 8 mm (EWT) seale 22 for the purchase of $\$ 15,000$ no 22 for the purchase or to exceed $6 \%$ interest coupon or registered municipal building bonds. Dated Sept. 1, 1944. Denomination $\$ 1,000$ and $\$ 500$. Rate of interest to be in multiples of one same for all of the bonds. The purchase price specified in the proposal must not be less than
$\$ 15,000$ nor more than $\$ 16,000$. In selecting the proposal to be acconsider proposals which name a rate of interest higher than the lowest rate named in any legally acceptable proposal for the bonds such proposals name the lowest rate, the proposal offering to ac-
cept the least amount of bonds
(such bonds being those first ma-
turing) will be accepted, unless two or more proposals name the lowest rate of interest and offer of bonds the same least amount posal of the bidder offering to pay the highest price will be accepted interest from the date of the bonds to the date of delivery Principal and interest payable at
the Peoples National Bank of Sethe Peoples National Bank of Sebe furnished with the opinion o Reed, Hoyt $\&$ Washburn, of New and legally binding obligations o the cown, The enactment at any bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or other come tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, reliev cludes these bonds will at the sale and entitle the purchaser to the return of the amount depostified check for $\$ 300$, payable to the Town.

NEW YORK
Buffalo, N. Y.
Bond Issue Referendum-Frank M. Davis, City Comptroller, reports that a bond resolution callpaving, bridge repair and street reconstruction bonds will be sub-
ject to referendum until Aug. 27.

## New York, N Y

Bond Sale - The $\$ 13,740,000$ Idlewild Airport construction bonds offered for sale on Aug. 2 ional Bank of New York, as $13 / 4$ S paying a price of 101.5299 , a ne interest cost of $1.65129 \%$. (All or $\$ 458,000$ Aug. 1, 1945 to 1974. The Chase National Bank made an alternative offer of par for all or
any part of the issue as 2 s . Syndicate composed of Harris Trust \& Savings Bank, Chicago, Goldman, Sachs \& Co., Union Securities Corp., New York, Fion
Moseley \& Co., First National Bank, Portland, Equitable SecurWeeden \& Co., Merrill Lynch Pierce, Fenner \& Beane, Graham, arsons \& Co., Eldredge \& Co., A Marks \& Co., Commerce Trust Cons, Whiting, Weeks \& Stubs Trust Co. of Georgia, Atlanta Paul H. Davis \& Co., Commerce nion Bank, Nashvile, first Na ster Dougherty \& Co., Reynolds \& Burr, R. D. White \& Co., Bond and White, Weld \& Co., was secnd high bidder; their all or none bid being 101.3499 for $13 / 4 \mathrm{~s}$, interst cost of $1.6629 \%$. The same group offered to take all or any
part of the loan as 2 s , at 100.003 . With respect to the following other bidders, we show the terms of the offers made for all or none part: Chemical Bank \& Trust Co . P. Morgan \& Co., Inc., Barr Bros. \& Co., and R. W Pressprich $\&$ Co., and Associates: 101.313 for par for 2 s ; National City Bank of New York, First National Bank of New York, Harriman Ripley Co., Inc, and others: $13 / 4 \mathrm{~s}$, at 101 . at par.
Bonds Publicly Offered - The Chase National Bank of New York made public re-offering of the York City since January, 1942, on the following basis: 1945 to 1964 maturities, to yield from $0.40 \%$ to at prices ranging from 101.50 for the earliest date to 99.50 for the

New York. City Housing Authority,
Note Offering - The Authority will receive sealed bids at its offor for the purchase of $\$ 1,350,000$
otes (Eleventh Issue) as follows: 3300,000 First Series.
300,000 Second Series.
400,000 Fourth Series.
Dated Aug. 29, 1944. Due Mar. , 1945.

## ort of New York Authority, N.

Bond Offering - The Port of
New York Authority will issue eral and refunding bonds, Eighth Series, due 1974 and said bonds on Tuesday morning, Aug. 15. The proceeds of the sale are to be applied toward the purchase for redemption of a like amount of the bonds, Sixth Series $3 \%$ due 1975 first callable Dec. 1,1945 at 103 . The difference between the agreed purchase price of the 3 s of 1975 and the amount received from the from general reserve fund monies Frank C. Ferguson, Chairman after a meeting of the Board of ders will be allowed to name the coupon rate not to exceed $2 \%$.

## NORTH CAROLINA

Charlotte, N. C.
To Issue Bonds $-R$. W. Flack, City Manager, reported recently cemetery purchase bonds will be issued in the near future.

## Concord, $N . C$.

Bond Offering - W. E. Eastering, Secretary Local Government bids at his office in Raleigh until 11 a.m. (EWT) on Aug. 15, for the purchase of $\$ 40,000$ not to ex-
ceed $6 \%$ interest coupon bonds, as follows:
$\$ 8,000$ streets bonds. Due $\$ 2,000$ Aug. 1, 1946 to 1949.
bonds. Due Aug. 1, as fol-
and $\$ 4,000$ in 1950 to 1955 .
Dated Aug. 1, 1944. Denomination $\$ 1,000$. A separate bid for accrued interest) is required. Bidders are requested to name the interest rate or rates, in multiples one rate for part of the bonds of either issue (having the earliest maturities) and another rate for the balance, but no bid may name more than two rates for either isin his bid the amount of the bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the City, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of in-
terest upon all of the bonds until terest upon all of the bonds untitheir respective maturities. Prin-
cipal and interest payable in New cipal and interest payable in New York. Registerable as to prin-
cipal only; delivery on or about Aug. 30 , 1944, at place of purchaser's choice. by the above Sec etary. The aproving opinion of Masslich \& Mitchell, of New York will be furnished. In the event onds the income received by pri same type and character shall be taxable by the terms of any Fed eral income tax law the success ful bidder may at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit and in such case bid will be returned. Enclose a certified check for $\$ 800$, payable to the State

> Winston-Salem, N. C.
> To Refund $\$ 198,000$ Bonds-The ity will pay off $\$ 463,000$ in cash turing in the fiscal year which began June 30 . Operating the period is $\$ 3,629,688.16$,
while the tax rate is $\$ 17$, per
$\$ 1,000$, an increase of 20 cents over the earlier levy.

## OHIO

## Bond Call-Harry D. Wilcoxon, ity Treasurer, calls for payment

 on Oct. 1, 1944 at par and accrued interest $\$ 46,8005 \%$ deficiencybonds Nos. 142 to 187 for $\$ 1,000$ each, and Nos. 188 to 800, part of 1935, maturing Oct, dated Oct. 1, tiona maturing oct. 1, The bonds called should be presented for payment with all unmatured interest coupons attached at the City Treasurer's office. Interest

Bay Village, Ohio
Bond Offering-Glenn L. Ganard, Village Clerk, will receive or th bids until noon on Aug. 12 funding, Series A bonds. Dated Sept. 1, 1944. Denomination $\$ 1,000$ and $\$ 500$. Due Oct. 1, as follows. $\$ 5,000$ in 1945 to 1950 , and $\$ 5,500$ in 1951 and 1952. Bidders may bid for a different rate of interest in a multiple of $1 / 4$ of $1 \%$. Principal and interest payable at the First National Bank, Rocky River. The approving opinion of Squire, Sanders \& Dempsey, of Cleveland, will be furnished at the purchaser's expense. Enclose a certified check for $1 \%$ of the bonds bid for.

## Beachwood, Ohio

1948, $\$ 2,000$ in $1949, \$ 1,000$ in
$1950, \$ 2,000$ in $1951, \$ 1,000$ in 1952, $\$ 2,000$ in 1953, $\$ 1,000$ in 1954, an $\$ 2,000$ in 1955 . Bidders may bid for a different rate of interest in a multiple of $1 / 4$ of $1 \%$. Enclose
a certified check for $1 \%$ of the a certified check for $1 \%$ of the
bonds to be sold, payable to the Village.

## Girard, Ohio

Bonds Sold-It is officially advised that the $\$ 4,600$ street sweeper bonds, mentioned in v. Sink
2246 , have been sold to the Sinking Fund Trustees at par.
Jackson Township School Distric (P. O. Jackson), Ohio

Bond Election-At the Novem-
ber election an issue of $\$ 25,000$ bonds for the centralization of 8
schools will be placed on the balschools will be placed on the bal
lot. 1

Newark, Ohio
Bond Sale-The $\$ 190,000$ water works improvement bonds offered
for sale on July $29-\mathrm{v} .160$, p. 375 \& Co., as 1 s , at a price of 100.704 a basis of about $0.86 \%$. Dated Aug. 1, 1944. Denomination $\$ 1,005$. Due
$\$ 19,000$ Oct. 1,1945 to 1954. The next highest bidder was Braun, price of 100.34 .

## Norwood, Ohio

Bond Issuance Considered-The Village Council recently considered issuing the following bonds aggregating $\$ 12,500$ :
$\$ 10,000$ viaduct bonds.
2,500 municipal garage bonds.

## Ohio (State of)

High Grade Municipals In De-mand-J. A. White \& Co, Cin-
cinnati, reported on Aug. 2 as folcinnati
lows:

Demand for Ohio municipal bonds continues to be for higher yield for 10 high grade Ohios declined again during the past week to $1.13 \%$, a new high for this inwith the price.) Second grade bonds still fail to share in this demand and our index of the yield unchanged at $1.48 \%$. The combined index for the 20 bonds also is unchanged at $1.31 \%$.
The spread between the high grade and the lower grade bonds
thus widened further to $.35 \%$ in yield. This spread is now wider than it has been since December, 1943.

Shaker Heights City School Dist. Bond Sale-The $\$ 67,000$ refunding bonds offered for sale on Aug. 1-V. 160, p. $375-$ were awarded
to Fox, Reusch \& Co., of Cincinnati, Lawrence Cook \& Co., of
Cleveland, and William C. Seufferle \& Co., of Cincinnati, as 1 s , paying a price of 100.022 , a basis 1944. Denomination $\$ 1,000$. Due Oct. 1, as follows: $\$ 7,000$ in 1945,
$\$ 8,000^{\circ}$ in $1946, \$ 7,000$ in 1947, $\$ 8,000$ in 1948, $\$ 7,000$ in 1949 , $\$ \$ 8,000$ in $1950, \$ 7,000$ in 1951 , $\$ 8,000$ in 1952 , and $\$ 7,000$ in 1953 . Ryan, Sutherland \& Co., for $11 / 4 \mathrm{~s}$ at a price of 100.67 .

## West Union, Ohio

Bond Sale Details-In connec-
ion with the sale of the $\$ 5,000$ tion with the sale of the $\$ 5,000$
water works improvement bonds to Fox, Reusch \& Co., of Cincinnati, as $13 / 4 \%$ s, at a price of
100.606, a basis of $1.64 \%$, Mary Greenlee, Village Clerk, now sends the following list of other bid-
ders: J. A. White \& Co ., for $21 / 4 \mathrm{~s}$, at a price of 100.32 , and the $21 / 4 \mathrm{~s}$,
tional Bank of tional Bank of Adams County,
West Union, for $21 / 2 \mathrm{~s}$, at a price of 100.20 .

## OKLAHOMA

Garber, Ohla
Bond Sale-The $\$ 14,000$ water extension refunding bonds offered for sale on July 27 have been sold. Dated Feb. 1, 1944. Denomination
$\$ 1,000$. Due $\$ 2,000$ Feb. 1, 1949 to 1955.

Lawton, Okla.
Plans Bond Election-The City Council recently voted to call an date to at the earliest possible ssue of $\$ 595,000$ airport site pur chase and construction bonds. The airport will not be constructed un-
til war conditions are alleviated.

Nichols Hills, Okla.
Bond Sale-It is officially adised that C. Edgar Honnold, o par, $\$ 34,0003 \%$ refunding bonds. Due in 1954

## OREGON

Jefferson County Graded Schoo
District No. 9 (P. O. Madras),
Bond Sale-The $\$ 20,000$ schoo bonds offered for sale on July 2 v. 160, p. 375-were awarded to
Dougherty, Cole \& Co., of Portand. Dated Aug. 1, 1944. Due $\$ 2$, 000 Aug. 1, 1945 to 1954, optional
on or after Aug. 1, 1949. The next highest bidder was First National Bank, Madras.

## PENNSYLVANIA

## Coatesville, Pa.

Bonds Unsold - In connection with the $\$ 150,000$ water system bonds voted at the November
election in 1943, F. P. Pennegan, City Clerk, reports that no action has been taken as yet regardin the disposition of the bonds.
Hopewell Township School Distric
(P. O. Aliquippa, R.F.D. No. 2)
Bond Offering-R. M. Williams District Secretary, will receive sealed bids until 8 p.m. on Aug. 11 for the purchase of $\$ 24,000$ not to Dated Aus 1944. Denomination $\$ 1,000$. Due $\$ 2,000$ Aug. 1, 1945 to 1956. Rate of interest to be in
multiples of $1 / 4$ of $1 \%$, and must e uniform for of $1 \%$, and must The sale of the bonds is subject to the approval of the proceeding by the Department of Internal Af fairs. Enclose a certified check
for $\$ 500$, payable to the District Treasurer.

## SOUTH CAROLINA

Charleston County (P. O. Charleston), S. C.
Bond Call - E. H. Robertson Chairman County Board of Commissioners, calls for payment, on Sept. 1, 1944 at the Chase Nationa accrued interest to said date, and a premium of $5 \%$ of the face
amount thereof, all bonds of the amount thereof, all bonds of the
issue of $\$ 4,400,000 ~$
$31 / 2 \%$ issue of $\$ 4,400,00031 / 2 \%$ bridge
revenue bonds dated Sept. 1, 1941 . All bonds presented for payment must have Sept. 1, 1944, and sub sequent coupons to their respec-
tive maturities attached. Bonds that mave been registered shall be presented properly endorsed with signatures of the registered own ers dulx a athenticated to th
satisfaction of paying agent. In Orisinal Issue
Original (S Refinanced-Th ${ }_{27}$ reported the following:
${ }^{27}$ reported the following: commissioners this morning of action refinancing the $\$ 4,400000$ action refinancing the $\$ 4,400,000$ bridge at a lower interest rate and with a reduced call premium. with John Nuveen \& Co., of Chicago, and their local associates Frost, Read \& Co., Charleston, to $\$ 4,150,000$, on the basis of an age rate of interest at $2.4364 \%$ the bonds to mature in 20 years The present bonds bear interest a $3.5 \%$ and carry a call premium o
$5 \%$ for the entire issue. On Sept 1, of this year, $\$ 250,000$ in out leaving $\$ 4,150,000$ outstanding. State Senator O. T. Wallace
called in before action was taken said the refinancing would help with the ultimate freeing of the bridge by the state highway de-
partment, and would favorably affect the bill now pending in the
general assembly authorizing the
highway department to take over
the bridge.
The issue is to be retired in annual payments, as follows: \$100, 000 annually up to $1951 ; \$ 150,000$
annually from 1951 to 1956 , and annually from 1951 to 1956 ,
$\$ 200,000$ annually thereafter.
In addition, the agreement pro maining bonds, beginning March, maining bonds, beginning March 1947, in varying amounts, so tha Sept. 1, 1964.
Mr. Cosgrover
ated said that the esti mateges over the life of service charges over the life of the re-
funding issue, as compared with funding issue, as compared with $\$ 1,882,625$ up to maturity.
He said the board had called in Senator Wallace for his opinion on how the action would affect the bill now pending in the general assembly authorizing the tate highway department not later than Sept. 1, 1946, at which time the outstanding bonds will be reduced to
Senator Wallace said that the low call premium of $1 \%$ would called, the county would have incurred no additional cost and that he believed the low interest rate would be attractive to
Senator Wallace also stated that $n$ his opinion, the refinancing will help with the ultimate freeing of the bridge by the state legislature as "we can now show the members that we have paid off $\$ 250,000$ of the bond issue and
reduced the present indebtedness o $\$ 4,150,000$
"We also have paid the $5 \%$ call premium totaling $\$ 220,000$, which the state will not have to pay out
of any surplus fund the bridge has on hand. This will make it much easier for the members of the leg islature to
ator stated
"If the state pays up these bonds in full, it will cost them $1 \%$ to do so, but we have secured a nice the new bonds. The state can just pay them off each year as they mature and save $1 \%$, as the new mature and save $1 \%$, as the as the state could borrow for by September, 1946."
"The county board of commisioners has done this work for the tate, and now the state can just off annually as they are paying off the Folly Beach bonds.'

## Liberty, S. C.

Bond Sale-McAlister, Smith ate of Greenville, purchased reently $\$ 40,00031 / 2 \%$ sewer refundDenomination $\$ 1,000$. Due $\$ 4,000$ May 1, 1945 to 1954 . Principa and interest payable at the Na tional City Bank, New York. Le-
gality approved by Huger Sinkler, gality approved

## TEXAS

## Cotulla, Texas

Bond Call-Frances Keithly, City Treasurer, reports that $\$ 8,000$ o water works bonds, being all ssue of $\$ 14,000$, are called for payment on Sept. 1, 1944. Dated Sept. 1, 1914. Said bonds are to be presented, for redemption at the a. Interest ceases on date called.

## Houston, Texas

Bond Issuance Authorized-W. H. Maunsell, City Controller, re ports that the City Council recentfollowing bonds agregating following
$\$ 570,000$ :
400,000 storm sewer bonds
100,000 general improvement 70,000 pa
Knox County (P. O. Knoxville),
Bond Sale - The $\$ 30,000$ memorial bonds offered for sale on July 28 -v. 160, p. 278 - were of Nashville, as 1.65 s , paying Co.,
price of 100.104 , a basis of about 1.64\%. Dated Aug. 1, 1944. De1964 . The next highest bidder 1964. The next highest bidde
was: Davidson \& Co., for 1.70 s .

## Mabank, Texas

Bond Call - L. L. Dellis, City Treasurer, calls for payment on Aug. 20, 1944 at par and accrued funding, Series of 1940 , bonds the amount of $\$ 56,500$, dated Feb. 20,1940 , maturing Feb. 20, as folIows: $\$ 1,000$ in $1945, \$ 500$ in 1946 , $\$ 2,000$ in $1947, \$ 1,000$ in 1948, $1952, \$ 1,500$ in $1953, \$ 2,000$ in 1954 , $\$ 2,500$ in 1955 to $1958, \$ 3,000$ in $\begin{array}{ll}1959, & \$ 2,000 \text { in } 1960, \$ 2,500 \text { in } \\ 1961, \$ 3,000 \text { in } 1962 \text { and } 1963,\end{array}$ 1961, $\$ 3,000$ in 1962 and 1963 , in 1968. These bonds are part of an authorized issue of $\$ 67,500$. The bonds are optional on any interest payment date at par
value plus accrued interest pro value plus accrued interest, provided 30 days' notice in writing
is given to the place of payment prior to redemption date for payments shall be presented for payment at the First National
Bank, Dallas

Wake, Texas
Bond Sale-Rauscher, Pierce \& Co., of Dallas, purchased recently ing $\$ 190,000$ :
$\$ 50,000$ Water Works and Sanitary
Suer System Revenue bonds in 1946 , $\$ 2000$ in 1947 . $\$ 1,000$ in $1946, \$ 2,000$ in 1947 to 1955 $\$ 5,000$ in 1963 and 1964 .
30,000 Light and Power System Revenue bonds. Due June 10 as follows: $\$ 1,000$ in 1946 to and $\$ 3,000$ in 1963 and 1964. 30,000 Sanitary Sewer System 1945 to Due $\$ 1,000$ June 10 ,000 W 1974
bonds. Due June 10 , as fol lows: $\$ 1,000$ in 1945 to 1954 $\$ 2,000$ in $1955, \$ 1,000$ in 1956, $\$ 2,000$ in 1959, $\$ 1,000$ in 1960, $\$ 2,000$ in 1961, $\$ 1,000$ in 1962, $\$ 2,000$ in 1963, $\$ 1,000$ in 1964, $\$ 2,000$ in $1965, \$ 1,000$ in 1966 $\$ 2,000$ in 1969, $\$ 1,000$ in 1970 $\$ 2,000$ in $1971, \$ 1,000$ in 1972 , 1974.

40,000 Light and Power System bonds. Due June 10 , as fol$\$ 2,000$ in $1956, \$ 1,000$ in 1957 $\$ 2,000$ in $1958, \$ 1,000$ in 1959 , $\$ 2,000$ in $1960, \$ 1,000$ in 1961 , $\$ 2,000$ in $1962, \$ 1,000$ in 1963 , $\$ 2,000$ in 1966, $\$ 1,000$ in 1967 $\$ 2,000$ in 1968, $\$ 1,000$ in 1969 $\$ 2,000$ in 1970, $\$ 1,000$ in 1971, $\$ 2,000$ in 1972, $\$ 1,000$ in 1973 and $\$ 2,000$ in 1974.
Dated June 10, 1944. Legality Dallas.

## Virginia

Lynchburg, Va.
Bond Offering-Karl $V$. Ogden Chief Clerk, will receive sealed bids until Aug. 29 for the pur-
chase of $\$ 450,000$ funding and public improvement bonds.

## WASHINGTON

> Ellensburg), Wash.

Bond Sale Details-In connecion with the sale of the $\$ 592,000$ refunding bonds to Conrad, Bruce report of which appeared in v. 159, p. 1912, Leonard F. Burrage, Secthat the bonds are dated July 1 000 , and mature as follows. $\$ 5$, $\$ 5,000$ Jan. and July 1, 1946, $\$ 6$,000 Jan. and $\$ 5,000$ July 1, 1947 and 1948, $\$ 6,000$ Jan. and July 1 , 1950 and 1951, $\$ 7,000$, July 1, 1952, \$8,000 Jan. and \$7,000 July 1,1953 and $1954, \$ 9,000$ Jan and $\$ 8,000$ July 1, $1955, \$ 9,000$ Jan. and July 1, 1956, \$9,000 Jan. and
$\$ 10,000$ July 1, 1957, $\$ 10,000$ Jan
and July 1, 1958, $\$ 10,000$ Jan. and $\$ 11,000$ July $1,1959, \$ 11,000$ Jan. $\$ 13000$, $190, \$ 12,013$ an. and and $\$ 14,000$ July $1,1963, \$ 14,000$ Jan. and July 1, 1964, \$15,000 Jan and July 1, $1965, \$ 16,000 \mathrm{Jan}$. and July 1, 1, 1966, $\$ 17,000$ Jan. and \$18,-
000 July 1, 1967, $\$ 17,000$ Jan. and $\$ 18,000$ July 1, $1968, \$ 19,000$ Jan $\$ 21$ Jan and \$16,000 July 1, 1971. Ne Jancome basis of about $3.28 \%$.

## District No. 1, Wash.

Bond Call-The district is call1944, all of its outstanding bonds except those maturing and being paid on Aug. 1, 1944, as follows: series A of said District bated Aug. 1, 1939, denomination $\$ 1,000$ bearing interest at $41 / 2 \%$ per an-


[^0]:    Ebasco Services Inc.-Weekly Input
    For the week ended July 27,1944 , the System inputs of client
    perating companies of Ebasco Services Inc., which are subsidiaries operating companies of Ebasco Services Inc., which are subsidiaries
    of American Power \& Light Co., Electric Power \& Light Corp. and
    National Power \& Light Co., as compared with the corresponding reek during 1943 were as follows: _Thousands of Kilowatt-Hours -
     Thedicates decrease. above figures do not include the system inputs
    The anies not appearing in both periods.-V. $160, \mathrm{p}, 429$.

[^1]:    
    
    $\begin{array}{cc}56 & \text { Jun } \\ { }_{9} & \text { Jan } \\ 9 & \text { Jun }\end{array}$
    $\mathfrak{c}$
    
    july
    

[^2]:    *No par value. a Deferred delivery sale. a Ex-Interest. © Odd-lot sale n Onder-the-rule nale. Cash sale.
    $\ddagger$ Friday's bid and asked prices; no sales being transacted during currant week,
    $\triangle$ Bonds being traded flat.
    BReported in receivership.
    Abbreviations used above-"cod," certificates of deposit; "cons," consolldated; "cum," cumula-
    

[^3]:    *No par value, a Odd lot sales. b Yield price. d Deferred delivery. e Ex-interest. f Flat price. k Removed to Stock Exchange. r Canadıan market. s Cash sale-not included in range for year. x Ex-dividend. y Ex-rights. FIn default. FThese bonds are subject to all Federal taxes. $\Delta$ Quot tions not furnished by sponsor or fssuer

[^4]:    Northwestern Pacific RR.-Earnings-
    Ju
    
    $\begin{array}{llll}\text { oper. income } & \begin{array}{ll}22,985 & 147,590 \\ & \\ & 23,328 \\ & 118,048\end{array} & 76,\end{array}$
    $\begin{array}{llllll}\text { Gross from railway } & 2,889,738 & 2,929,415 & 2,084,691 & 1,\end{array}$
    Net ry. opert income--
    Deficit.-V. 160,
    $\begin{array}{r}2,929,415 \\ 734,85 \\ \hline\end{array}$
    1942
    429,954
    118,093
    76,800
    19414
    27634
    29,046
    $\$ 3,900$ $\begin{array}{ll}317,694 & 1,519,869\end{array}$

