The Commercial and CHRONICLE **FINANCIAL**

Volume 160 Number 4313

New York, N. Y., Monday, September 4, 1944

Price 60 Cents a Copy

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

Air Reduction Co., Inc.—\$25,000,000 of Debentures Placed Privately—Company announced Aug. 30 the sale of \$25,000,000 of 20-year 2¾% sinking fund debentures, due Aug. 1, 1964. The entire issue has been sold privately to four life insurance companies, namely, the Mutual Life Insurance Co. of New York, Metropolitan Life Insurance Co., Prudential Insurance Co. of America, and the New York Life Insurance Co. Company states that the proceeds of this sale insure adequate funds for the financing of post-war expansion plans. The new issue will represent the only indebtedness of the company except current bills payable.—V. 160, p. 529. Air Reduction Co., Inc.-\$25,000,000 of Debentures

Akron Canton & Youngstown Ry.—Earnings—

July— Gross from railway— Net from railway— Net ry, oper, income—	1944	1943	1942	1941
	\$426,941	\$363,763	\$301,122	\$274,159
	155,097	158,426	88,995	109,865
	74,629	75,447	48,335	64,857
From January 1— Gross from railway—— Net from railway—— Net ry. oper. income——	2,701,979	2,571,551	1,902,157	1,763,319
	960,679	1,100,900	627,368	744,551
	481,195	604,651	344,034	434,422

Notes Authorized-

The ICC on Aug. 21 authorized the company to issue at par (1) a promissory note in face amount of not exceeding \$116,200 in further evidence of the unpaid portion of the purchase price of certain equipment to be acquired under a conditional-sale agreement, and (2) not exceeding \$350,000 of promissory notes in further evidence of, but not in payment of, the unpaid principal on certain conditional-sale agreements assumed by the company.—V. 160, p. 529.

Alabama Great Southern RR.—Earnings—

July-	1944	1943	1942	TOTA
Gross from railway	\$1,838,496	1,976,806	\$1,800,396	\$954,036
	686,096		947,253	396,339
Net from railway				243,495
Net ry. oper. income	158,051	265,555	170,601	243,100
From January 1-		To The was some		A 28 PAT 15 A
Gross from railway	13,102,088	13,376,883	10 358,139	5,888,159
Net from railway	5,361,878		4.954,479	2,110,767
	1.170.437		1,169,887	1.243,597
Net ry. oper. income	1,110,431	1,031,029	1,100,001	7,-10,00
-V. 160, p. 425.		1.97-64.177	the state of the	property of and

Alabama Power Co.—Earnings—

Period Ended July 31— Gross revenue ———————————————————————————————————	1944 \$2,617,800 1,048,043 273,600 718,156	1943 \$2,507,028 842,807 265,600 779,189	1944—12 N \$31,609,340 12,095,636 3,243,200 8,871,940	40s.—1943 \$29,082,306 8,668,877 3,103,200 9,318,089
Gross income	\$578,001	\$619,432	\$7,398,564	\$7,986,140
Inter. & other deduct.	254,646	261,911	3,186,189	3,114,707
Net income	\$323,356	\$357,521	\$4,212,375	\$4,871,433
Divs. on pfd. stock	189,082	189,082	2,268,986	2,268,986
Balance	\$134,273	\$168,439	\$1,943,389	\$2,602,447

Algoma Central Terminals, Ltd .- Partial Redemption There have been called for redemption as of Nov. 30, 1944, a total of £100,000 of 5% first mortgage debenture stock and bonds due 1959 at 125 and interest. Payment will be made at the Bank of Montreal either at London, England, or at Montreal, Canada.—V. 156, p. 2033.

Allegheny Ludlum Steel Corp.—To Retire Preferred-

The directors have voted to retire all of the outstanding 7% preferred stock on Dec. 1, next, at \$110 per share, plus accrued dividends.—V. 160, p. 529.

Alton RR.-Earnings-

	July	1944	1943	1942	1941
*	Gross from railway	\$3,447,737	\$3,356,785		\$1,791,535
	Net from railway	1,240,134	1,482,455	1,329,957	544,551
	Net ry. oper. income	171,214	242,467	487,504	250,605
	From Jan. 1—		04 050 000	16.424.568	11.221.831
	Gross from railway	21,903,079	21,652,326		3,018,750
	Net from railway		8,994,116		
	Net ry. oper. income	2,424,107	2,644,999	2,143,176	1,018,891
	V 160 p. 618.				

Allied Mills, Inc.—Minority Interests Seek Representation On the Board-

William H. Shane, 2d, of Philadelphia, holder of 1,000 shares stock of this corporation, is seeking proxies for the election of Willia Six Wasserman and Edward B. Hodge, Jr., both of Philadelphia, directors to represent minority interests in the company.

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

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According to a letter to stockholders, Mr. Shane proposes that the company use \$16,000,000 of its \$22,643,543 net current assets, which in his opinion are not fully used in the business, to buy stock of the concern at not more than \$45 a share.

Retirement of 400,295 shares at an average price of \$40 each would cost \$16,011,800 and would leave only 400,294 shares outstanding, with \$6,631,743 net working capital, the letter says.—V. 159, p. 1.

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American Cyanamid Co. (& Subs.)-Earnings-

tNet operating profit	\$15,393,879	\$17,131,394
Dividends, interest and discounts	385,654	
Royalties, licenses and service charges	259,915	353,027
Other earnings (net)	30,903	14,995
Total	\$16,070,351	\$17,855,450
Depreciation, amortization and depletion	3.071,834	2,891,061
Research and process development expenses	2,794,101	2,167,996
Interest charges on funded and other debt	381.757	387,671
Provision for contingencies	500,000	500,000
Prov. for Fed. and foreign taxes on income and		
for adjustments incident to renegotiation	7,100,000	8,974,555
Net income	\$2,222,659	\$2,934.167
Dividends on preference stock	370,440	323,346
Net income applic, to common stock	\$1,852,219	\$2,610,821
Common shares outstanding	2,707,026	2,639.026

\$0.68 Earnings per common share *Revised to include retroactive price adjustments on Government contracts and tax and renegotiation provisions as reflected in the audited statement for the. †After deduction of plant, selling and

FIRM

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administrative expenses, but before deduction of depreciation, amor-tization and depletion.

Voting Rights-

Voting Rights—

The stockholders at a special meeting on Oct. 2 will be asked to approve a recommendation of the directors that voting rights be extended to the company's class B stock.

The common stock is divided into two classes "A" and "B," with the "A" stock only having voting rights. A majority of the class A shares is owned by the directors.

Under the proposed amendment to the company's certificate of organization, a distinction between the two classes of stock will be eliminated so that all common stock will be of one class with equal voting rights.—V. 160, p. 113.

American Encaustic Tiling Co., Inc.—Earnings—

3 Mos. End. June 30—	1944	1943	1942	1941
*Loss	\$9,812	\$28,942	†\$19,129	†\$31,358
Fed. & State taxes (est.)	‡	‡	8,610	11,231
Net lossEarnings per share	\$9,812	\$28,942	†\$10,519	†\$20,077
	Nil	Nil	\$0.03	\$0.06

*After allowance for all charges, including interest and depreciation and before estimated Federal and State taxes. †Profit. ‡No figures

For the six months ended June 30, 1944 the net loss after all charges was \$21,391.—V. 160, p. 529.

American Furniture Mart Building Co., Inc.-To Pay

BONGS—
All of the cutstanding American Furniture Mart Building Corp. 1st (closed) mtge. 20-year sinking fund 6% gold bonds due July 1, 1946, have been called for redemption as of Oct. 1, next, at 102½ and int. Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe St., Chicago, Ill.—V. 157, p. 598.

American Gas & Power Co.-Plans to Dispose of Common Stock Held in Birmingham Gas Co.-

The company has contracted for the sale of its 63% common stock interest in the Birmingham Gas Co., a subsidiary to Southern Natural Gas Co., which is controlled by Federal Water & Gas Corp. The transaction is subject to SEC approval.

The base price agreed on is \$9.50 for each of the 142,955 shares of Birmingham held by American Gas & Power, plus 50% of Birmingham's net earnings from Jan. 1 to the date of closing. This is tentatively set for Oct. 31.—V. 160, p. 530.

American I. G. Chemical Corp.—Debentures Called-

The General Aniline & Film Corp., formerly American I. G. Chemical Corp., is notifying holders of American I. G. Chemical Corp., is notifying holders of American I. G. Chemical Corp. guaranteed 5½% convertible debentures due May 1, 1949, that it will redeem on Nov. 1, 1944, at their principal amount, \$2,000,000 of these debentures. Payment of the drawn debentures will be made upon surender at the National City Bank of New York, trustee, New York, N. Y.

N. Y.
On Aug. 23, 1844, \$473,000 principal amount of the debentures previously called for redemption had not been presented for payment.—V. 160, p. 826.

American Locomotive Co.-25-Cent Common Dividend

A dividend of 25 cents per share has been declared on the common stock, no par value, payable Oct. 1, to holders of record Sept. 15. A like amount was disbursed on April 1 and July 1, this year. The only payment made last year was one of 50 cents on Dec. 28.—V. 160, p. 618.

American Rolling Mill Co.—Sells Mill— See Reynolds Metals Co. below.—V. 160, p. 618.

American Stores Co.—July Sales Up 3.9%—
Period End. July 31— 1944—Month—1943 1944—7 Mos.—1943 \$ \$ \$ \$ 18,334,487 17,633,626 125,368,379 118,204,033

American Water Works & Electric Co., Inc.-Output-Power output of the electric properties of American Water Works and Electric Company, Inc., for week ending Aug. 26, 1944, totaled 83,514,000 kwh., an increase of 2% over the output of 81,874,700 kwh., for corresponding week of 1943.—V. 160, p. 826.

Anaconda Wire & Cable Co.-Earnings-

Aftacolida Wife & Cable Co.—Earthigs—

4 Mos. Ended June 30— 1944 1943 1942 1941

Net income ———— \$698.874 \$468.431 \$865.043 \$1,410,519

Earnings per share.—— \$1.66 \$1.11 \$2.05 \$3.34

After all charges, including provision for Federal income and excess profits taxes and contingencies. 10n 421,981 shares of outstanding capital stock.—V. 159, p. 2514.

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INQUIRIES INVITED

HILL, THOMPSON & CO., INC.

120 Broadway, New York 5, N. Y.

American Zinc, Lead & Smelting Co .- Earnings-

(Including W Period End. June 30— Net sales ————————————————————————————————————	1944—3 M \$7.281.357	d Subsidiar Mos.—1943 \$7,106,504 6,456,813	1944-12 1 \$29,985,747	Mos.—1943 \$26,045,810 23,675,726
Gross profit on sales	\$683,963 69,394	\$649,691 250,467	\$2,472,616 134,175	\$2,370,084 752,558
Total income	\$753,358	\$900,158	\$2,603,790	\$3,122,642
Admin., sell. & other expenses Interest expense (net) Prov. for loss on ad-	127,654 Cr7,067	141,718 4,417	504,264 8,350	515,621 26,781
vances to Metaline Mining & Leasing Co.			160,000	400,000
Prov. for depres., de-	269,000	180,000	964,010	710,173
Prov. for Fed. inc. & excess profits taxes	153,215	287,095	167,600	626,780
Net profit Earns, per com, share For the six months e	\$210,556 \$0.18 nded June	\$286,927 \$0.30 30, 1944, no	\$802,567 \$0.68 et profit wa 5484,000.	\$843,287 \$0.74 is \$358,680, or \$0.46 a

For the six months common, comparing with \$484,000, or \$0.28 a share on common, comparing with \$484,000, or \$0.28 a share on common share for the first half of 1943. Federal income and excess common share for the six months were \$251,760 in 1944 against \$484,360 profits taxes for the six months in 1943.—V. 159, p. 2186.

Ann Arbor RR.— July— Gross from railway—— Net from railway—— Net ry. oper. income——	1944	1943	1942	1941
	\$511,390	\$512,908	\$445,619	\$437,949
	142,678	154,846	126,725	147,663
	72,030	73,890	53,538	77,155
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income ——V. 160, p. 426.	3,410,068	3,438,232	2,961,944	2,677,512
	803,122	1,006,163	691,488	715,205
	400,028	516,844	264,977	377,075

Arkansas Power & Light Co.—New Financing Contem-

plated—
The company is expected to file shortly a registration statement with the SEC, covering a proposed issue of \$30,000,000 first mortgage bonds. It is expected the new issue, designed to aid in retirement of higher cost debt, will be ready for competitive bidding by late September or early October.—V. 160, p. 826.

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

Associated Dry Goods Corp. (& Subs.) - Earnings

Total net sales	\$43,140,000	\$39,825,000	\$33,119,000
Approx. oper. profit before Fed. income taxes (est.) Provision for Federal taxes (est.)	3,850,000 *2,750,000		1,450,000 850,000
Approximate net profit (est.)	\$1,100,000 11,100,000	\$1,300,000 10,300,000	\$600,000 14,600,000

Merchandise inventories (less res.) 11,100,000 10,300,000 14,000,000

*Since the amount of excess profits taxes depends on total earnings for the year, it is impossible until the end of the year to determine the amount of Federal taxes properly allocable to the first half year.

Provision of \$2,750,000 is an estimate of the proportionate amount which should be charged.—V. 160, p. 619.

which should be charged.—V. 160, p. 619.

Associated Gas & Electric Co.—Court Approves Reorganization — Stockholders Eliminated.—Plan to Merge System Top Holding Companies.—

A plan for reorganization of the company (AGECO) and the Associated Gas and Electric Copp. (AGECORP) was approved Aug. 26 by Judge Vincent L. Leibell in U. S. District Court.

Under the reorganization plan, which was approved April 17 by the Securities and Exchange Commission, many of the 226,876 security holders, included all stockholders, do not share in the assets of a proposed surviving company which would be set up to combine the assets of the two holding companies into a solvent concern.

Also approved by the Court was the report of Frederick Crane, Special Master, which provides for the restoration of the two companies' securities to their position prior to the recapitalization plan of 1933 sponsored by Howard C. Hopson, who headed the system at that time but who later was convicted on mail fraud. It is expected that the new plan will now go to creditors of the companies for their consideration. It will become operative only if accepted by creditors and confirmed by the Court.

Although the system often was referred to as a \$1,000,000,000 system under the Hopson regime, Judge Leibell found that the assets of the two companies have a value of between \$105,000,000 and \$115,000,000, compared with a face value of \$668,406,240 as of March 31, 1943.

In the restoration of the securities to their 1933 status, holders of

1943.

In the restoration of the securities to their 1933 status, holders of the Associated Gas and Electric Corp. 8% bonds due in 1940 receive a prior claim for most of their assorted claims. Holders of these bonds will receive new debentures and cash at the rate of \$102.56, plus interest at 4% a year from July 10, 1943, for each \$100 face amount now held. New common stock will be distributed to other restrictions are stated.

amount now held. New common stock will be distributed to other participating creditors.
Judge Leibell wrote that "it is unfortunate that the value of the combined assets of AGECO and AGECORP is such that many classes of AGECO security holders (including all stockholders) do not share in the assets of the surviving company under the plan of reorganization. Under the circumstances here present, it is not necessary that the Court make a precise valuation of every asset in order to make a finding that the excluded securities and stock of AGECO have no value."

finding that the excluded securities and stock of AGECO have no value."

Capitalization of the "surviving" company will consist of an authorized \$8,000,000 in new senior debt with an estimated \$7,500,000 outstanding, \$8,000,000 in new debentures with an estimated \$7,400,000 outstanding and 10,000,000 shares of \$5 par common stock with 7,500,000 shares outstanding.

The new common stock will be distributed as follows:
Each \$100 Associated Gas and Electric Corp. debentures of 1973 will receive about 6½ shares, the Associated Gas and Electric Corp. income debentures of 1978 about three shares, Associated Gas and Electric Co. fixed interest debentures 2½ shares and debentures due in 1983 and 1986 about two shares.

Convertible debenture certificates are to receive slightly more than one share, and about a half share is to be distributed to holders of convertible obligations due in 2002, and for each share of preferred etock and preference stock held by those who originally obtained their securities in exchange for convertible debenture certificates.

General creditors are to receive 2.14 shares for each \$100 of allowed claims.

The Associated Gas and Electric Co, holds all the common stock of

Associated Gas and Electric Co, holds all the common stock of the Associated Gas and Electric Corp. which, in turn, is the pare of three holding companies, General Gas and Electric Corp., Associated Electric Co, and NY PA NJ Utilities Co.

No "When-Issued" Trading In New Securities-

The SEC on Aug. 28 made public an opinion of Edward H. Cashion, counsel to its finance division, to the effect that there would be no when-issued trading in the new debentures and common stock contemplated by the plan of reorganization prior to the ultimate confirmation of the plan by the Court.

The opinion pointed out that there could be no when-issued trading in the new debentures not only until after court confirmation of the plan but also until qualification of an indenture under the Trust Indenture Act of 1939.

Weekly Output-

The trustees of the Associated Gas & Electric Corp. report for the week ended Aug. 26, 1944, net electric output of the Associated Gas & Electric group was 124,229,497 kwh., an increase of 3,363,101 kwh., or 2.8%, over the corresponding week a year ago.—V. 160, p. 826.

Atchison, Topeka & Santa Fe Railway-Earnings-

(Includes Gulf, Colorado & Santa Fe Ry, and Panhandle & Santa Fe Ry.)

Period End. July 31— 1944—Month—1943 1944—7 Mos.—1943

Net ry. oper income 4,796,876 4,984,246 29,589,998 35,831,995 Railway tax accruals for month of Juiy, 1944, include \$16,324,974 Federal income and excess profits taxes compared with \$10,138,000 in 1943. Railway tax accruals for the seven months ended July 31, 1944, include \$79,404,144 Federal income and excess profits taxes compared with \$74,664,000 in 1943.—V. 160, p. 530.

Atlanta & West Point RR.—Earnings—

July-	1944	1943	1942	1941	
Gross from railway	\$477,980	\$454,818	\$350,324	\$207,744	
Net from railway	171,097	202,346	155,083	55,933	
Net ry. oper. income	33,597	40,302	66,267	18,373	
From January 1—		States and the			
Gross from railway	3,301,566	3,040,252	2,069,833	1,344,165	
Net from railway	1.259.029	1,386,997	792,634	349,980	
Net ry. oper. income	227,983	291,272	298,420	96,880	
V. 161, p. 531.					
v. 101, p. 031.					

Atlanta Birmingham & Coast RR.—Earnings—

July	1944	1943	1942	1941
Gross from railway	\$733,404	\$526,880	\$553,734	\$437,385
Net from railway	217,801	147,386	- 186,561	118,720
Net ry. oper. income	41,630	45,520	24,207	41,179
From January 1-			Maria Carrier	
Gross from railway	4,562,957	4,292,245		2,584,355
Net from railway	1,013,570	1,456,050	718,208	504,737
Net ry. oper. income	247,268	533,310	195,268	87,673
-V. 160, p. 531.			E Market I	

Atlantic Coast Line RR.—Earnings—

Period End. July 31— Operating revenues —— Operating expenses —— Amt. required for tax.	1944—Mor \$11,840,946 7,609,859 3,250,000	\$11,724,516 6,609,584	1944—7 M \$93,995,381 53,193,497 28,250,000	\$92,866,326 46,099,368
Operating income	\$981,087	\$1,114,932	\$12,551,884	\$15,016,958
Rent of equip. & joint facilities	292,785	358,269	3,229,344	3,555,267
Net ry. oper. income —V. 160, p. 531.	\$688,302	\$756,663	\$9,322,540	\$11,461,691

Baltimore & Ohio Railroad—Earnings—

o Realist Out	The state of the s	*6	
1944Mo	nth-1943	1944-7 M	los.—1943
\$ 34,606,973 24,046,551 5,410,142 702,272 135,380	20,207,027 4,009,058 658,068	162,314,255 29,613,196 4,114,737	134,557,613 25,163,718
4,312,628 526,885	6,338,186 688,376	27,222,403 3,967,797	40,539,893 4,374,712
4,839,513 63,611 2,518,627	7,026,562 159,443 2,546,031	31,190,200 561,747 16,303,185	44,914,605 955,309 17,824,888
2,257,275	4,321,028	14,325,268	26,134,403
	1944—Moi \$ 34,606,973 24,046,551 5,410,142 702,272 135,380 4,312,628 526,885 4,839,513 63,611 2,518,627	1944—Month—1943 \$ 34,606,973 31,354,836 24,046,551 20,207,027 5,410,142 4,009,058 702,272 658,068 135,380 142,497 4,312,628 6,338,186 526,885 688,376 4,839,513 70,26,562 63,611 159,443 2,518,627 2,546,031	1944—Month—1943

Baltimore Transit Co.—Seeks Termination of Voting

Drothy K. Brown, Boston, on Aug. 24, filed suit against the voting trustees and directors of the company in Federal Court, Baltimore, on behalf of the preferred stock voting trust certificate holders of the company seeking removal of the voting trustees and directors for alleged wrongful actions and breach of fiduciary duties. The complaint alleges that on June 21, 1944, the defendant directors, a majority of whom were voting trustees, passed a resolution recommending amendment of the charter of the company by taking away the exclusive voting rights of the beneficial owners of preferred stock and giving the right to vote to the debenture owners. On the same day, the complaint says, the directors called a meeting of stockholders of record, namely, the voting trustees, for the purpose of acting on the amendment and that the voting trustees unanimously purported to adopt the amendment.

ment.

The effect of the adoption of the amendment if held to be valid, it is alleged, will be to deprive the preferred stockholders of their present rights to control the management of the company and the election of its directors. It is further alleged that the purpose of the purported amendment is to effect in the voting trustees in their individual capacity, continued control of the business after the expiration of the voting trust agreement on July 1, 1945, and that said action was motivated by the knowledge that many of the voting trust certificate holders for the preferred stock are dissatisfied with the management.

The complaint asks for an order declaring the action of the voting trustees null and void and seeks their removal as well as removal of the directors because of alleged breach of their fiduciary duties. The bill also requests a termination of the voting trust agreement and distribution of the stock to certificate holders, and damages—V. 160, p. 619.

Bangor & Arocstook RR.—11/4 % Accumulated Div.

The directors on Aug. 24 declared a dividend of 1¼% on account of accumulations on the outstanding 5% cumulative convertible preferred stock, par \$100, payable Oct. 1 to holders of record. Sept. 7. The same is designated as Dividend No. 27 and is the accumulated dividend for the quarterly period beginning July 1, 1943, and ended Sept. 30, 1943. Arrearages after payment of the Oct. 1, 1944, payment will amount to \$5 per share.

Two distributions of \$1.25 each were made on July 1, last, and also on April 1, 1944, while on Jan. 1, 1944, only one of \$1.25 was made.

Notes Authorized-

The ICC on Aug. 24 authorized the company to issue at par promissory notes for not exceeding \$360,000 in evidence of, but not in payment of the unpaid portion of the purchase price of certain equipment to be acquired under conditional-sale agreements.—V. 160,

Barber Asphalt Corp.—Resumes Dividend-

The directors on Aug. 29 declared a dividend of 25 cents per share on the common stock, par \$10, payable Oct. 2 to holders of record Sept. 15. A similar distribution was made on May 21, 1940; none since.

—V. 160, p. 531.

Beaumont Sour Lake & Western Ry.—Earnings—

	July—	1944	1943 1942 1941	
	Gross from railway	\$814,855	\$838,723 \$584,370 \$269,741	
	Net from railway	402,625	403,572 296,725 116,303	
	Net ry. oper. income	86,209	114,058 186,887 64,040	١
	From January 1-			
	Gross from railway	7,747,103	5,741,488 3,931,952 1,898,511	
t	Net from railway	4,513,257	2,793,156 2,055,010 806,530	
	Net ry, oper, income "	1,051,115	729,578 1,405,889 - 397,509	}
1	V. 160, p. 531.	Alle The Land	The property of the second of the second	

Bendix Aviation Corp .- To Enter Home Radio Field-

The corporation's Bendix Radio division will for the first time anufacture and market a line of home radio sets as soon as the diltary situation permits, it was announced on Aug. 28 by Ernest Breech, President.

rill be manufactured in the company's plants in stated.

Home radios will be manufactured in the company's plants in Baltimore, it was stated.

The home radio program will mark the corporation's first entry into the consumer manufacturing field, in addition to its variety of scientific equipment for aircraft, automotive, marine and, other industries, Mr. Breech pointed out.

More than 70% of the highly precise radio equipment required and used by American and world airlines was being produced by the company's Baltimore radio plants before the outbreak of World War II, it was explained by W. P. Hilllard, General Manager of the Radio division.

The division has pioneered for years in the development and manufacture of aircraft radio receivers and transmitters, ultra high frequency and micro-wave equipment, aircraft instrument landing systems, precipitation static dissipators and other advanced radio devices, Mr. Hilllard stated.

The Baltimore plants are currently producing 128 different kinds

Mr. Hilliard stated.

The Baltimore plants are currently producing 128 different kinds and types of equipment in these fields, it was disclosed.

"Some 90% of the current production of the Radio division, which recently reached a \$200,000,000-a-year level, is in secret devices which represent engineering, research and many new developments in the radio field that will provide the basis for new standards of quality in home reception." Mr. Hilliard said.

"At the same time, the tremendous volume of production for war has pointed the way to production of high quality radio equipment at a price well within the range of the average person's peacetime pocketbook.

pocketbook.

"We believe that by entering the home radio field, when the military situation permits, we will be not only making engineering and production contributions to this field, but also will be contributing substantially to post-war employment, both for returning veterans and our present employees."

Improvements in quality and performance of chassis components, speakers and record-playing mechanisms will be characteristic of the complete line of AM-FM home radio and radio-phonograph combinations to be manufactured and marketed by Bendix-Radio, Mr. Hilliard said.

said.

Meanwhile, he added, the company is establishing the necessary distribution and sales channels in order to assure smooth transition to peacetime production, merchandising and employment.—V. 160, p. 723.

Belding Heminway Co.—Earnings—

6 Mos. Ended June 30— Gross operating profit Selling, general & administrative expenses Depreciation	\$1,436,677 822,684 42,079	\$1,767,473 \$42,059 42,428
Operating profitOther income	\$571,915 67,322	\$882,986 31,194
Total incomeOther charges and deductionsProv. for Fed. income & excess profits taxes	\$639,237 5,585 444,000	\$914,479 11,179 632,000
Net Profit Dividends paid Earns. per common share Liabilities—	\$189,652 163,880 \$0.46	\$271,001 164,280 \$0.66
Notes payable—banks and bankers Accounts payable—trade Accrued expenses, wages, etc. "Accrued Fed. income and excess profits taxes Taxes accrued and withheld—other.	\$1,000,000 410,060 170,662 33,022 91,594	123,614
Accounts receivable—credit balances. Withheld for employees war bonds. Miscollaneous current liabilities. Reserve for contingencies. Common stock (467,900 shs. no par) Capital surplus. Earned surplus.	17,928 6,251 200,000 1,548,119 1,341,092 2,048,692	7,447 18,788 5,633 200,000 1,548,119 1,341,092 2,022,920
Total *Less United States Treasury tax savings contracts, June 30, 1944, S1,103,710; Dec. 31, 19	\$6,867,421 ertificates a	\$7,089,839 nd accrued

Beneficial Industrial Loan Corp. (& Subs.)—Earnings

6 Mos. End. June 30— 1944 1943 1942 1941:

*Net income \$2,065,712 \$2,090,996 \$2,317,227 \$2,752,706 fFarn. per com. share. \$0.94 \$0.95 \$0.92 \$1.10

*After deducting Federal income and capital stock taxes: 1944, \$2,738,552; 1943, \$1,405,283; 1942, \$2,373,616, 1941, \$1,687,697. †On 2,000,630 shares.—V. 159, p. 2188.

Bessemer & Lake Erie RR.—Earnings

	THE LABOR.	50	
1944	1943	1942	1941
\$2,418,632	\$2,144,350	\$2,311,897	\$2,342,759
1,083,303	943,560	1,218,176	1,511,501
742,855	526,261	300,545	1,163,093
11,406,338	10,251,817	11,842,431	11,192,976
2,554,292	1,434,552	4,374,394	5,813,070
2,438,695	719,896	1,880,229	4,603,186
			Constitution (Additional)
nings			
1944	1943	1942	1941
	1944 \$2,418,632 1,083,363 742,855 11,406,338 2,554,292 2,438,695 nings—	1944 \$2,418,632 1,083,303 742,855 11,406,338 11,406,338 2,554,292 2,438,695 11,434,552 11,434,552 11,434,552 11,434,552	\$2,418,622 \$2,144,350 \$2,311,897 1,083,303 943,560 1,218,176 742,855 526,261 300,545 11,406,338 10,251,817 11,842,431 2,554,292 1,434,552 4,374,394 2,438,695 719,896 1,880,229 nings—

 Net sales
 \$12,793,472
 \$11,683,849
 \$8,438,520
 \$8,040,905

 *Net profit
 405,409
 514,699
 320,284
 447,946

 †Earns. per share
 \$1,35
 \$1.72
 \$1.07
 \$1.48

 *After depreciation and taxes. †On 300,000 common shares.

Best Foods, Inc.—Annual Meeting—

The stockholders at their yearly meeting on Sept. 27 will vote on an employees' retirement income plan. George C. Spitzmiller and Harold B. Viedt, both Vice-Presidents of the company, have been nominated as new directors.—V. 160, p. 4.

Bethlehem Steel Corp .- Debentures Called-

All of the outstanding 15-year sinking fund convertible 3½% debentures, due Oct. 1, 1952; have been called for redemption as of Oct. 2, 1944 at 103½ and int. Payment will be made at the company's transfer department, 25 Broadway, New York, N. Y.—V. 160, p. 723.

Bigelow-Sanford Carpet Co.—Earnings

6 Months Ended-	July 1, 44	July 3, 43	July 3, 42	June 28. 41
Net sales	\$19,753,489	\$18,891,675	\$24,077,238	\$18,019,720
Cost of sales	17,280,027	17,188,380	18,429,550	12,991,143
Selling, ship, and gen.		AND CONTRACTOR		Service M. Se
expenses	1,100,034	1,092,082	2,151,008	2,597,560
Deprec. and amort	438,480		374.735	
Reserve for duty on		that the late.		
waste sales			17,125	the spanish of the state of
Int. and other non-oper.		A service and a service and		, #
expenses	12,607	11.831	543	1
Prov. for Fed. nor. tax_	350,000		850,000	480,000
Excess profits tax	95,000		1,110,000	
Res. for contingencies		·	250,000	
Balance	\$477.341	\$168,963	\$894,277	\$1,031,215
Interest received	39,297	P63,845	*8,873	*53,355
Net profit	\$516,638	\$232,807	\$903,150	\$1,084,570
Divs. on pfd. stock			79,209	79,209
Divs. on com. stock		313,609	313,609	627,218
Shares com, stock out-		114		
standing	313,609	313,609	313,609	313,609
Earnings-per share	\$1.39	\$0.49	\$2.62	\$3.20
		LNT	wardician me	do for Fod

Balance Sheet As At July 1, 1944

Assets—Cash, \$2,311,625; U. S. Government securities, \$5,050,000; accounts and notes receivable (less reserves of \$253,925), \$4,128,841;

inventories, \$8,715,526; land and water rights, building and equipment cless reserves for depreciation, amortization and revaluation of \$21,-366,679), \$7,784,507; 1941 Federal taxes on income refundable, \$650,000; post-war credit on 1942 excess profits tax, \$20,000; other non-current investments and receivables, \$4,641; insurance unexpired and expenses deferred, \$339,765; total, \$29,004,905;

hvestments and rectally seed to the first state of the first seems of for post-war expenses and r \$29,004,905.—V. 160, p. 619.

Blaw-Knox Co .- To Pay 15-Cent Dividend-

The directors on Aug. 29 declared a dividend of 15 cents per share on the outstanding no par capital stock, payable Oct. 10, to holders of record Sept. 11. Similar dividends were paid on April 10 and July 10, 1944. Payments in 1943 were 20 cents each on June 28, Oct. 21 and Dec. 23.—V. 160, p. 531.

Boston & Maine RR.—Acquisition—

Boston & Maine RR.—Acquisition—

The ICC on Aug. 22 authorized the company to purchase the properties and franchises of the Nashua & Lowell Railroad Corp.

The report of the Commission states:

The proposed transaction contemplates the purchase of all the properties and franchises of the Nashua & Lowell, except its right to exist as a corporation, for the sum of \$880,000, or the equivalent of \$110 a share of its capital stock. Since it is expected that this sum promptly will be distributed by the Nashua & Lowell among its stockholders proportionately and ratably according to their interest, the applicant will receive more than 95% of the purchase price within a few days from the date of payment. The applicant also will pay all incidental expenses incurred by the Nashua & Lowell in connection with the transfer of the property and franchises. The applicant does not know of any dissenting stockholders of the Nashua & Lowell, but should there be any such stockholders of the Nashua & Lowell is inactive, the only substantial sales in recent years Paving been those to the applicant at a maximum price of the Nashua & Lowell is inactive, the only substantial sales in recent years Paving been those to the applicant at a maximum price of \$110 a share. All payments to be made by the applicant will be from available funds in its treasury, and no securities will be isued in connection therewith.

To Issue Promissory Notes—

To Issue Promissory Notes-

The company on Aug. 28 asked authority of the Interstate Con meree Commission to issue promissory notes not to exceed \$5,571,66 and interest on indebtedness heretofore incurred in the purchase four Diesel locomotives on which it still owes \$1,702,721 and to issu promissory notes covering the purchase of eight additional 5,400-horse power Diesel locomotives costing \$3,868,968. The notes will be so at par

Earnings for July and Year To Date

Period End. July 31-	1944Mo	nth-1943	1944—7 M	
Operating revenues	\$7,498,053	\$7,388,096	\$50,783,878	
Operating expenses	5,283,619	5,459,629	37,343,154	-34,021;748
Taxes	962,447	798,188	5,651,814	6,360,687
Equipment rents (Dr)	208,783	216,306	1,792,244	1,786,777
Joint fac. rents (Dr)	27,713	22,376	187,228	161,335
Net ry. oper. income	\$1,015,491	\$891,597	\$5,809,438	\$7,446,667
Other income	114,623	118,029	757,861	747,340
Total income	\$1,130,114	\$1,009,626	\$6,567,299	\$8,194,007
Total deductions	374,897	362,134	2,529,397	2,563,534
Net income	\$755,217	\$647,492	\$4,037,902	\$5,630,473
←V. 160, p. 531.				

Boston Fund, Inc.—Quarterly Report—

Boston Fund, Inc.—Quarterly Report—
Company reports total net assets of \$12,746,609 on July 31, 1944, equal to \$17.82 per share on the 715,211 outstanding shares. This compares with total net assets of \$10,917,565 on July 31 of last year, amounting to \$15.91 on the 686,012 shares outstanding at that time. During the three months ended July 31, 1944, total net assets showed an increase and net asset value per share increased \$1.33 over the figure of \$16.49 on April 30, 1944.
Investments of the Fund, at the close of the period, consisted of common stock holdings in 52 companies, preferred stock holdings in seven companies and \$1,000,000 of U. S. Treasury 2½s. Uninvested cash amounted to \$520,247.

Earnings for Three Months Ended June 30 1944 1943 1942 --- \$153,237 \$127,327 \$107,634 --- 20,314 24,284 13,472 1941 \$115,704 14,422 Expenses ___

†Net income _____ \$132,923 \$103,043 Dividends _____ 114,404 109,910

tExclusive of profits or losses on investment securities.

Note—No provision has been made for Federal income tax for the six months ended July 31, 1944, since the company has become a regulated investment company, as defined by the Internal Revenue Code, and since it intends to distribute all of its taxable income during the year ending Jan. 31, 1945.

Statement of Net Assets, July 31, 1944

**Assets—Securities, at market quotations, \$12,226,363; cash on demand deposit, \$653,847; dividends and interest receivable, \$14,618; receivable for capital stock sold but not yet delivered, \$3,306; total, \$12,898,135.

Liabilities-Accrued expenses, \$1,415; accrued taxes (other than Fed eral income tax), \$4,256; payable for capital stock reacquired but not yet received, \$31,451; dividend payable (16c a share), \$114,404; net assets (equal to \$17.82 per share on 715,211 shares of \$1 par value capital stock (excl. of 7,083 shares in treasury) outstanding at July 31, 1944; \$12,746,609; total, \$12,598,134.—V. 159, p. 2189.

Braniff Airways, Inc.-Mileage Flown Increases

Braniii Airways, inc.—Mileage Flown increases—
The corporation's planes flew a total of 488,233 miles in July, as compared to 402,744 miles in June and 360,167 miles in July, 1943. On July 6, the first of a series of planes returned by the Civil Aeronautics Board to this corporation was put into service permitting several additional daily flights. To a considerable extent this accounts for the increase of more than 80,000 plane miles flown in July over the month of June. Passenger revenue miles flown in July, 1944, totaled 9,066,495, an increase of 1,552,424 revenue passenger miles over the 7,514,074 flown in June and compared with 6,229,996 revenue passenger miles flown in July, 1943.—V. 160, p. 323.

Brazilian Traction, Light & Power Co., Ltd.—Earnings Period End. July 31— 1944—Month—1943 1944—7 Mos.—1943 Gross earns, from oper. \$4,940,288 \$4,507,845 \$33,002,742 \$29,380,022 Operating expenses 2,299,872 2,057,046 15,768,785 13,294,296

__ \$2,640,416 \$2,450,799 \$17,233,957 \$16,085,726

Buffalo (N. Y.) Bolt Co.—Stock Offered—Public offering of 141,054 shares (\$1 par) common stock was made Aug. 28 by a nationwide banking group headed by Van Alstyne, Noel & Co. The stock was priced at \$6 per share. Of the shares offered 62,220 are being sold for the account of stockholders, and does not represent part framering.

new financing. Business-Company is a leading independent manufacturer of a complete line of standard bolts and nuts and special lines of cap screys and rivets for many different types of industries, including the automotive, railroad, agricultural implement manufacturing, building and oil producing industries. Included among the commercial items produced are machine bolts, carriage bolts, lag screws, plow bolts, track bolts, machine screws, stove bolts and thousands of specialized forms of fasteners. Oil well pull rods and sucker rods suitable for use in shallow fields, such as those in Pennsylvania and Illinois, are also manufactured by the company on machinery specially designed for that purpose.

Practically the entire production of the company is now used for war products, such as armored tanks and trucks, gun mounts, ammunition parts, ships and landing craft. The plant is running at full capacity, limited only by the available manpower.

History—Company, incorporated in New York on Aug. 17, 1897, succeeded to a business which has operated continuously since 1855. Operations were continued in Amsterdam, N. Y., until 1863, when the business moved to Buffalo, N. Y. A new plant was established on the present site in North Tonawanda, N. Y., in 1896.

Summary of Earnings

	6 Mos. End.	Са	lendar Years	S			
Net sales Cost of goods sold Sell., gen. & adm. exps.	3,520,804	1943 \$9,398,852 7,231,291 573,417	1942 \$8,751,857 6,742,837 546,160	1941 \$8,623,060 6,320,171 442,503			
Profit from operation Other income	\$956,839	\$1,594,144 4,183	\$1,462,860 2,908	\$1,860,386 1,675			
Total income*Income deductions	\$960,609 179,511	\$1,598,327 314,024	\$1,465,768 316,806	\$1,862,061 318,216			
Net income Prov. for Fed. inc. &	\$781,098	\$1,284,303	\$1,148,962	\$1,543,845			
'excess profits taxes_ Res. for est, reneg. ref		896,948 45,000	776,290	1,027,234			
Net income Earnings per share on	†\$180,476	†\$342,355	\$372,672	\$516,611			
341,614 shares	\$0.52	\$1.00	\$1.09	\$1.51			

*Including interest, social security taxes, other corporate taxes and charges. †After reserve for renegotiation refund of \$45,000 for the year 1943 and \$22,500 for the six months ended June 30, 1944.

- Capitalization Giving Effect to Present Financing

7% cumul. pfd, stk. (par \$100)	10.000 shs. *None
Common stock (par \$1)	400,000 shs. 341,614 shs.
*4,010 shares of the 7% cumulative pr	

standing have been acquired by the company and are being held in its treasury. None of these treasury shares will be sold for less than their par value. Company has no present intention of reselling any of its preferred stock. Since the stock is treasury stock, however, it may be issued by action of the directors alone and without the necessity of action by stockholders.

The transfer agent for the common stock is The Marine Midland Trust Co. of New York, New York, N. Y., and the registrar is Central Hanover Bank and Trust Co., New York, N. Y.

Underwriters—The names of the underwriters and the number of shares to be purchased from the company by each, and the number of shares optioned to each by the selling shareholders, are as follows:

Shs. to be Pur- Shs. Optioned chased from by Selling Company Shareholders 11,208 8,846 Name Van Alstyne, Noel & Co. Doolittle, Schoellkopf & Co. Hemphill, Noyes & Co. Newburger & Hano. First Securities Co. of Chicago Schoellkopf, Hutton & Pomeroy, Inc. A. G. Edwards & Sons Hamlin & Lunt Taussig, Day & Company, Inc. Berwyn T. Moore & Co., Inc. Ames, Emerich & Co., Inc. J. C. Bradford & Co. E. W. Clucas & Co. Emanuel & Co. Johnston, Lemon & Co. Robinson, Miller & Co., Inc. Bingham, Walter & Hurry Courts & Co. G. & Cunningham & Co., Inc. G. & Cunningham & Co., Inc. 3,088 3,088 3,088 2,647 Courts & Co. S. K. Cunningham & Co., Inc. McAlister, Smith & Pate, Inc.

British Dominion Oil & Development Corp., Ltd.-Bonds Placed in United States—

78.834

Total

\$101,282 79,799

-V. 160, p. 532.

The company has created an issue of \$220,000 5½% debentures, of which \$123,750 are presently being sold to Fidel Association of New York, Inc. The proceeds will be used to enable the company to drill three wells jointly with McColl Frontenac Oil Co., Ltd., to test four blocks of leases comprising 85,000 acres.—("Wall Street Journal.")

(Edward G.) Budd Manufacturing Co.—Listing of \$5 Cumulative Prior Preferred Shares—

The New York Stock Exchange has authorized the listing of 60,000 additional shares of \$5 cumulative prior preferred shares (no par) upon official notice of issuance and sale, making the total amount applied for 179,062 shares.—V. 160, p. 723.

(Godfrey L.) Cabot, Inc .- 50-for-1 Split-Up-

The stockholders have voted to increase the authorized capital stock om 1,600 no par shares to 80,000 no par shares, by issuing 50 shares new stock for each share of old stock.—V. 138, p. 329.

Campbell, Wyant & Cannon Foundry Co. (& Subs.)-

marrings.			Charles and Contraction	
6 Mos. End. June 30-	†1944	+1943	1942	1941
*Net profit	\$379,936	\$412,824	\$323,517	\$404,143
Earns. per share	\$1.08	\$1.20	\$0.94	\$1.17

**After depreciation and other charges, Federal income taxes and excess profits taxes, †Consolidated accounts exclude Ordnance Steel Foundry Co. and Campbell, Wyant & Cannon Engineering Co.

The consolidated income statement for 6 months ended June 30, 1944, follows:

The consondated income statement for 6 months ended June 30, 1944, follows:

Gross profit from sale of products, being net sales less production cost of products sold including labor, materials and production expense, but not including depreciation and amortization of facilities for which certificates of necessity have been obtained, shown as separate items below, and exclusive of any provision for refund resulting from renegotiation of profits on war contracts, \$2,476,597; other operating income—net, including cash discounts received and allowed and profits from sundry, sales, \$29,508; total gross profit, \$2,506,104; administrative and selling expense, including administrative salaries, development and other expense, \$722,139; profit before including investment income and before deducting depreciation, amortization and provision for Federal taxes on income and refund resulting from renegotiation of profits on war contracts, \$1,783,966; interest and dividends received, \$9,236; total profit, \$1,793,202; provision for depreciation and amortization, \$385,320; interest expense, \$26,945; provision for Federal taxes on income and refund resulting from renegotiation of profits on war contracts, \$1,001,000; net profit for period, \$379,936; dividend paid, \$172,463.

Consolidated Balance Sheet As At June 30, 1944

Consolidated Balance Sheet As At June 30, 1944

Assets—Cash on hand and in banks, \$1,934,765; U. S. Treasury %% certificates of indebtedness, \$500,000; accounts receivable (less provision for doubtful accounts of \$6,000), \$1,528,225; inventories, \$1,922, 120; Treasury notes, tax series C, at cost (less amount deducted from tax liability, contra, \$4,460,000), \$2,090,000; costs incurred for Government owned equipment for which reimbursement is to be obtained, \$11,667; investments in and advances in wholly-owned subsidiaries not consolidated, \$35,004; land contracts and second mortgages receivable, \$28,540; investments, at cost, less provision for loss, \$87,100; total fixed assets (net), \$4,543,578; estimated amount of post-war refund of excess profits tax on prior years, \$400,500; prepaid insurance and other deferred charges, \$92,497; total, \$13,173,995.

Liabilities—Payroll accrued, \$833,401; accounts payable, \$215,159; payroll deductions on account of war bonds, old age benefits taxes and income taxes withheld, \$108,965; notes payable, regulation "V" loan, \$3,000,000; provision for Federal taxes on income and refund resulting from renegotiation of profits on war contracts (less Treasury notes, tax series C, at cost (contra) of \$4,460,000), \$438,314; provision for old age and unemployment benefits taxes, \$101,119; provision for other taxes, \$143,194; provision for casting returns, \$134,001; unclaimed wages and unadjusted credits, \$120,564; capital stock (348,000 shares, no par), \$4,050,220; earned surplus June 30, 1944, \$4,056,618; cost of 3,075 shares of capital stock held in treasury, \$p\$27,560; total, \$13,173,995.

Note—The foregoing statements exclude Ordnance Steel Foundry Co.

Note—The foregoing statements exclude Ordnance Steel Foundry Co. and Campbell, Wyant and Cannon Engineering Co.—V. 160, p. 532.

Canadian Canners, Ltd.—Common Dividend Increased -May Pay Bonds-

—May Pay Bonds—

The directors have declared a quarterly dividend of 20 cents per share on the common stock, a participating dividend of five cents and the usual quarterly of 25 cents on the first preferred stock and a participating dividend of eight cents and the regular quarterly of 15 cents on the non-cumulative convertible preferred stock, all payable Oct. 2 to holders of record Sept. 15. Since April, 1940, dividend on the common stock had been paid at the rate of 12½ cents quarterly, and the participating dividend on the convertible preferred stock in the same period was five cents quarterly.

It is reported that the company intends to call for redemption all of its \$2,420,000 outstanding bonds. Funds for this purpose, it is understood, may be received, in part, from bank loans.—V. 159, p. 1144.

Canadian National Lines in New England—Earnings-

+ July—	1944	1943	1942	1941
Gross from railway	\$150,800	\$177,500	\$158,800	\$131.915
Net from railway	*36,577	*5.377	*6,295	*22,918
Net ry. oper. income	*90,368	*64,795	*67,808	*82,480
From January 1-	1 100 000			
Gross from railway	1,103,000	1,050,300	1,412,500	1,052,685
Net from railway	*232,044	297,005	97,863	104,236
Net ry. oper. income	*626,307	*684,563	*450,421	*335,014
*Deficit-V. 160, p. 53	2.		The first of the second	

Canadian National Ry.—Earnings—

Period End. July 31-	1944Mc	onth—1943	1944—7 N	Mos.—1943
Operating revenues	\$ 38,481,000 29,739,000			\$ 250,316,000 196,685,000
Net revenue -V. 160, p. 620.	8,742,000	8,696,000	49,725,000	53,631,000

Canadian Pacific Lines in Maine-Earnings-

	July—	1944	1943	1942	1941
Q	Gross from railway	\$362,068	\$581,692	\$273.989	\$163.857
	Net from railway	90,752	267,573	63,121	*8,508
	Net ry. oper. income	33,652	205,772	19,986	**51,566
	From January 1-		134	44.	110
	Gross from railway	3,615,054	3,728,071	2,935,592	2.424.968
	Net from railway	1,485,330	1.637.187	1.173.933	860,226
1	Net ry. oper. income	1,078,484	1,264,549	878,124	567,189
	*DeficitV. 160, p. 53:	2.		AND THE RESERVE	7 7 10 10 10 10 10 10 10 10 10 10 10 10 10

Canadian Pacific Lines in Vermont-Earnings-

July	1944	1943	1942	1941
Gross from railway	\$140,194	\$128,347	\$127,236	\$128,022
Net from railway	*20,452	°37,248	*11,183	*6,095
Net ry. oper. income	*60,878	*78,341	*44,363	*37,791
From January 1-				
Gross from railway	846,244	793.831	814.801	801,380
Net from railway	*327,902	*261,053	*125,292	*23,512
Net ry. oper. income	*607,975	*518,198	*352,620	*225,316
*Deficit V 160 n 533	Y 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Charles In the	V 4 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7

Canadian Pacific Railway—Earnings—

Period End. July 31—	1944Mo	nth—1943	1944—7	Mos.—1943
Gross earnings Working expenses	27,316,122 23,656,632			162,874,113 137,740,904
Net earnings	3,659,490	3,930,047	26,339,905	25,133,209
Period—		450/100	Week Er	id. Aug. 21
Traffic earnings				\$5,792,000
Carpenter Steel	Co.—Inter	im Divid	end of 50	Cents-

The directors on Aug. 29 declared an interim dividend of 50 cents per share on the common stock, par \$5, payable Sept. 13 to holders of record Sept. 8.

For the year ended June 30, 1944, the company paid dividends as follows: Sept. 14 and Dec. 10, 1943, and March 11, interim distributions of 50 cents each; and June 9, a final year-end dividend of 75 cents.—V. 159, p. 2189.

Carrier Corp. -- Preferred Stock Offered headed by Harriman Ripley & Co., Inc. and Hemphill, Noyes & Co., on Aug. 29 offered the unsubscribed portion of 70,000 shares cumulative preferred stock, 41/2 % Series, at par (\$50 per share). The public offering consists of 12,867 shares, the balance having been taken by common stockholders and regular employees of the Corporation under offers that expired Aug. 25. Other members of the offering group are: The First Boston Corp.; Kebbon, McCormick & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Clark, Dodge & Co.; Eastman, Dillon & Co.; Horphlower & Weeks, and W. F. Hutton & Co.

Fenner & Beane; Clark, Dodge & Co.; Eastman, Dillon & Co.; Hornblower & Weeks; and W. E. Hutton & Co.

Holders of 415,666 outstanding shares of common stock were granted pro rata rights to subscribe for the new preferred, at par, on the basis of 16 shares of preferred for each 100 common shares held. Regular employees of Carrier were also offered the right to purchase up to an aggregate of 10,000 shares, subject to prior subscription rights of common stockholders.

Convertible, prior to Nov. 1, 1954 (or until redemption if redeemed prior to that date) into common stock at rate of one share of common stock for each \$20 par value of preferred stock, 4½% series, so converted on or prior to Oct. 31, 1949, and at rate of one share of common stock for each \$25 par value of preferred stock, 4½% series, so converted after Oct. 31, 1949, and on or prior to Oct. 31, 1954. Redeemable at any time, in whole or in part, at election of corporation upon not less than 45 days' notice, at \$54 per share to and incl. Nov. 1, 1946; at \$52,50 per share thereafter to and incl. Nov. 1, 1946; at \$52,50 per share thereafter to and incl. Nov. 1, 1948; at \$52,50 per share thereafter to and incl. Nov. 1, 1949, and on or prior to Oct. 31, 1954; at \$52,50 per share thereafter to and incl. Nov. 1, 1946; at \$52,50 per share thereafter to and incl. Nov. 1, 1949, and a per share thereafter to and incl. Nov. 1, 1949, and 2 publisher.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce St., New York 7, N. Y., BEckman 3-3341. Herbert D. Seibert, Editor and Published William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Mondayl. 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-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, \$26.00 per year; in Dominion of Canada, \$27.50 per year; Great Entrien, Continental Europe (except Spain), Asia, Australia and Africa, \$31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

and at \$51 per share thereafter, plus divs. to date of redemption. Dividends cumulative from Aug. 25, 1944, and payable quarterly on Peb. 1, etc. The dividend payable Nov. 1, 1944, will be in the amount of 41% cents per share.

The Marine Midland Trust Co. of New York has been appointed transfer agent for 70,000 shares of 4½% cumulative preferred stock.

Listing—Corporation has agreed to make application to list the preferred stock, 4½% series, and the common stock on the New York Stock Exchange.

Preferred Stock, 4.2% series, and the common stock on the Aew York Stock Exchange.

Purpose—Of the proceeds, estimated to be \$3,272,765, \$1,229,834 plus sinking fund cash amounting to \$98,047 deposited with the trustee of the indenture covering the corporation's 10-year 4½% convertible sinking fund debentures, due Oct. 1, 1948, and the amount of \$224,119 included in current liabilities of the corporation for retirement of such debentures, or a total amount of \$1,552,000, will be applied to the retirement of all outstanding debentures. Additional funds for retirement premium and accrued interest will be supplied from other funds of the corporation. The net proceeds over and above the funds necessary to retire the outstanding debentures (approximately \$2,000,000) will be available for expenditures on plant or for other corporate purposes.

Capitalization Giving Effect to Present Financing

Capitalization Giving Effect to Present Financing
Authorized Outstand'g

ulative preferred stock (par \$50) _____ *\$6,000,000 al issue, 4½% series_____ \$3,500,000 9,000,000 4,156,660 Initial issue, 4½% series___ †Common stock (par \$10)__

Underwriters—The names of the underwriters and the percentag purchased stock to be purchased by each of them respectively a

Tollows:		70
Name— %	Name—	10
Harriman Ripley & Co., Inc. 17.14	Merrill Lynch, Pierce, Fen-	
Hemphill, Noyes & Co 17.14	ner & Beane	10.71
The First Boston Corp 10.71	Clark, Dodge & Co	5.72
	Eastman, Dillon & Co	5.72
	Hornblower & Weeks	5.72
Lehman Brothers 10.71		5.72
	W. E. Hutton & Co	0.14

Summary	of Consolida	ted Income	Account	
ASSET DATE OF BUILDING AND AND AND ADDRESS OF THE PARTY O	8 Mos. End. June 30, '44	Year End. Oct. 31, '43	Year End. Oct. 31, '42	10 Mo. End. Oct. 31, '41
Completed contracts & sales, less returned				
sales	\$24,871,149	\$27,829,041	\$20,489,153	\$15,271,804
Cost of completed con- tracts and sales Selling, gen. and admis.	19,005,910	21,235,241	15,558,850	11,780,767
expenses	2,677,510	3,678,476	2,613,299	2,100,341
Operating profitOther income	\$3,187,729 169,585	\$2,915,324 189,976	\$2,317,004 162,503	\$1,390,696 151,326
Total income	\$3,357,314	\$3,105,300	\$2,479,507	\$1,542,022
Interest and debt disct.	133,637	137,909	108,138	100,457
Other deductions	8,352		124,997	161,261
Federal normal tax, etc.			339,980	
Excess profits tax	2,151,000	1,929,816	1,324,395	476,400
Net profit	\$875,325	\$701,309	\$581,997	\$545,604

Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Demand deposits in banks and cash on hand, \$3,611,353; accounts receivable (less reserve for doubtful accounts of \$55,124, \$5,555,500; inventories (net), \$7,728,406; miscellaneous assets, \$548,055; fixed assets, at cost (less reserves for depreciation of \$1,693,478), \$1,348,784; prepaid expenses and deferred charges, \$382,437; patents, designs, development, research and goodwill, \$1; total, \$19,174,536.

Liabilities—Notes payable to banks under "VT" loan, \$6,500,000; accounts payable, trade, \$1,749,005; accrued liabilities, \$1,159,063; reserve for Federal income and excess profits taxes and for tax contingencies (less U. S. Government securities and tax notes of \$3,508,1001, \$730,894; billings in excess of costs on uncompleted contracts, \$607,297; reserve for additional costs and possible future expenses on completed contracts and sales, \$500,715; sinking fund payments due within one year, \$224,119; 10-year 4½% convertible sinking fund debentures, \$1,229,654; capital stock (par \$1), \$415,666; capital surplus, \$3,527,403; earned surplus appropriated for "Postwar Adjustment", \$600,000; unappropriated earned surplus, \$1,930,720; total, \$19,174,536.—V. 160, p. 827.

Celanese Corp. of America—Earnings—

(Including wholly owned subsidiary	companies)		
Period Ended June 30— Gross income from oper, before depreciation— Selling, administrative and general expenses—	\$8,704,351	6 Months \$17,040,261 3,992,607	
Net operating profitOther income	\$6,592,624 32,844	\$13,047,654 101,914	
Total income Depreciation Interest on debentures Amort. of debt premium, discount and exps. Provision for Federal taxes on income.	\$6,625,468 1,022,769 300,029 73,647 3,342,000	600,058 148,197	

\$3,737,125

Net income _____ \$1,887,024
Earnings per common share _____ \$0.78 Listing of Additional Common Stock-

The New York Stock Exchange has authorized the listing of 22,247 additional shares of common stock (no par), on official notice of

issuance, in connection with the payment of a stock dividend payable sent, 30. to stockholders of record Sept. 14. making the total common stock applied for 1,579,516 shares.—V. 160, p. 827.

Central of Georgia Ry.—No Interest on Income Bonds

Directors have ascertained and declared that for the fiscal year ended June 30, 1944, there are no net earnings or income applicable to the payment of interest on the first preference, second preference, and third preference income bonds of the company, or on any of them, and have determined that no interest is payable thereon.—V. 160, p. 532.

Central RR. Co. of New Jersey - Tax Hearing Postponed-

Poned—

Hearing on the petition of the Company filed recently in the U. S. District Court asking an adjudication concerning the New Jersey State tax claims has been postponed until Sept. 18 by Federal Court Judge Guy L. Fake.

The road's trustees, Sheldon Pitney and Walter P. Gardner, contend that the recent ruling of the New Jersey Court of Errors and Appeals does not invalidate the railroad tax settlement acts of 1941 and 1942 as they concern the Jersey Central.

A representative of State Attorney General Walter B. Van Riper appeared in court Aug. 28 to request that the trustees' position be dismissed as far as it affects the tax problem, on the ground that the State cannot be sued. Hearing on this matter was also put over until Sept. 18.

The petition filed by the trustees on which a hearing was to have taken place Aug. 28 asserted that the New Jersey court opinion holding the New Jersey tax compromise legislation illegal rested upon a finding of fact. The finding was that there was no "substantial and valuable consideration" and no "moral or equitable consideration and indicated the State for the "remission, cancellation and abatement" of the penalties which were concluded to be a part of the "tax debt" in which the State had a "vested Interest."

Thus, it is said, the question of local or State law decided by the courts was that a remission of interest on railroad taxes unsupported by consideration is violative of Article 1, Paragraph 20 of the State Constitution.

The Jersey Central trustees held that there were many valuable

Constitution.

The Jersey Central trustees held that there were many valuable considerations involved in the tax compromise. One of the conditions of the proposed compromise the petition said, was that the petitioners "make an unqualified and unconditional promise to pay the full amount of the taxes claimed by the State even though they were still in controversy and were not being collected."

"It was uncertain what character or amount of securities would or could be authorized by the Interstate Commerce Commission and court for issuance in satisfaction of the State's tax claims to the extent, If any, that they might ultimately be allowed."

Earnings for July and Year To Date

July—	1944	1943	1942	1941
Gross from railway	\$5,297,535	\$5,657,206	\$5,021,976	\$3,953,266
Net from railway	1,660,768	1,785,611	1,575,023	1,298,416
Net ry. oper. income	721,163	687,295	751,187	669,108
From January 1—	05 500 100	36,981,826	32,133,233	24,206,652
Gross from railway	35,726,188			6,680,906
Net from railway	8,956,865	10,802,802	9,820,692	
Net ry. oper. income	2,991,640	4,076,260	4,420,826	2,479,249
-V. 160, p. 724.				

Central States Electric Corp.—Transfer Agent—

The Manufacturers Trust Co., New York, N. Y., has been appointed transfer agent for the four preferred stock issues of this corporation which is in reorganization.—V. 160, p. 827.

Charleston & Western Carolina Ry.—Earnings—

July	1944	1943	1942	1941	
Gross from railway	\$403,695	\$365,762	\$327,437	\$293,177	
Net from railway	153,026	129,948	135,198	124,700	
Net ry. oper. income	75,396	31,218	61,642	79,688	
From January 1—			0.053.104	1,966,503	
Gross from railway	2,762,581	2,658,721	2,253,184		
Net from railway	1,027,452	1,090,224	896,614	842,108	
Net ry. oper. income	545,538	573,284	529,274	551,522	
V 160 n 532			ALCOHOLD WATER		

Chesapeake & Ohio Ry.—Equip. Issue Awarded—

The company received five bids Aug. 31 for a \$2,500,000 issue of equipment trust certificates, three of which came from commercial banks. The award was made to the New York Trust Co., which named a price of 100.101 and a rate of 134%.

Other bids were: The National City Bank of Cleveland, 100.09 for 134s; the Central Hanover Bank & Trust Co., 99.32 for 134s; Halsey, Stuart & Co., Inc., 99.63 for 134s, and Harris, Hall & Co. (Inc.), 99.409 for 134s.

Wheeling & Lake Erie Shares Sought—

Wheeling & Lake Erie Shares Sought—
The company has petitioned the Interstate Commerce Commission for authority to purchase 5,472 additional shares of Wheeling & Lake Erie Ry. common stock from the Alleghany Corp. The purchase price would be \$59 a share, plus transfer costs and interest at 3% a year from August 2 to the date of payment for the shares.

The application said the purchase will concentrate more of the Wheeling stock into a single holding, and will facilitate unification of the Wheeling & Lake Erie with the C. & O. or the New York, Chicago & St. Louis RR.

Chesapeake & Ohlo Ry. is inviting tenders by holders of common stock or certificates of deposit for such stock of Wheeling & Lake Erie Ry. to be purchased by C. & O. at prices up to \$60 a share. Tenders will be received until Sept. 1.—V. 160, p. 823.

Chicago & Eastern Illinois RR.-Earnings-

July-	1944	1943	1942	1941	
Gross from railway	\$3,051,224	\$2,632,483	\$2,092,356	\$1,606,710	
Net from railway	1,011,690	924,767	689,488	435,263	
Net ry. oper. income	219,335	261,618	336,870	201,760	
From January 1—			10 010 070	10.514,260	
Gross from railway	20,276,530	18,500,518	12,318,073		
Net from railway	6,277,889	7,153,759	3,370,949	2,836,583	
Net ry. oper. income	2,185,432	2,504,829	1,438,026	1,240,333	
—V. 160, p. 532.	ELY LEST				

Chicago & Illinois Midland Ry.—Earnings—

July—	1944	1943	1942	1941	
Gross from railway	\$601,628	\$559,453	\$511,730	\$508,971	
Net from railway	244.716	244,721	211,960	251,422	
Net ry. oper. income	78,391	86,454	71,451	101,243	
From January 1-	4.131.332	3.628.927	3.512.521	2,832,378	
Gross from railway			1,357,461	1,154,196	
Net from railway	1,660,818	1,507,898		670.029	
Net ry. oper. income	573,464	566,191	469,451	670,029	
V. 160, p. 428.					

Chicago & North Western Ry.—Earnings

July— Gross from railway Net from railway Net ry. oper. income	4,032,820		1942 \$12,473,162 4,214,527 2,328,525	1941 \$10,386,355 3,495,907 2,424,728	- T.
From January 1— Gross from railway—— Net from railway—— Net ry. oper. income——	94,774,046 27,433,990 13,718,614	33,660,934		59,932,311 16,342,420 9,717,282	

Seeks Bids on Equipment Issue-

Company is asking for bids for the purchase of \$5,180,000 equipment trust certificates. Bids will be received at office of company, 400 West Madison St., Chicago, up to 12 o'clock noon C.W.T. Sept. 14, the successful bidder to name the dividend rate in multiples of -\(\frac{1}{6} \) of 1\(\frac{1}{6} \).—V. 160, p. 828.

Chicago Burlington & Quincy RR .- Earnings-

Cilicago Duringe	on a am	TICA TEXES	Thurston	
July-	1944	1943	1942	1941
Gross from railway	\$19,249,088	\$19,469,358	\$14,722,042	\$11,589,076
Net from railway	6,321,093		6,233,055	4,505,635
Net ry. oper. income	1,714,999		3,042,871	2,628,496
From January 1-			The second of	
Gross from railway	135,209,239	118,933,318	83,560,294	63,368,484
Net from railway	53.002,705		30,212,289	18,903,689
Net ry. oper. income	14,384,367	26,203,651	14,564,632	9,963,778
-V. 160, p. 828.				

Chicago Great Western Ry.—Earnings—

	THE PARTY OF THE P	4040	1942	1941
July-	1944	1943		
Gross from railway	\$2,409,712	\$2,428,213	\$2,163,620	\$1,862,548
Net from railway	625,728		833,045	691,850
			227.871	265,281
Net ry. oper. income	234,388	283,661	421,011	200,201
From January 1-	AND THE RESERVE			1
	10 005 505	17,100,759	13.832.019	11,865,167
Gross from railway	17,735,525			
Net from railway	5,455,304	6.488,905	4,548,730	3,898,489
Net ry. oper. income	1,895,969		1.442,567	1,536,649
	1,000,505	2,000,000		
V. 160, p. 533.				

Chicago Indianapolis & Louisville Ry.—Earnings—

July	1944	1943	1942	1941
Gross from railway	\$1.116,071	\$1,034,282	\$895,454	\$917,197
Net from railway	317,730	361,093	240,215	329,978
Net ry. oper. income	183,183	279,603	138,692	200,790
From January 1— Gross from railway	8,029,698	7.569.294	6,474,287	5,947,587
Net from railway	2.746,260	2,793,783	2,036,041	1,904,577
Net ry. oper. income	1,665,661	1,971,379	1,238,394	971,297
—V. 160, p. 533.				
Chicago Milwauk	ee St. Pa	ul & Paci	fic RR.—	Earnings

 July
 1944
 1943
 1942
 1941

 Gross from railway
 \$18,468,105
 \$18,926,882
 \$15,153,342,000
 \$13,44,200

 Net from railway
 4,582,764
 7,553,410
 4,962,426
 4,563,952

 Net ry, oper, income
 2,544,768
 4,253,957
 2,593,119
 3,283,239

From January 1— Gross from railway... 127,503,934 124,462,297 94,714,940 75,241,333 Net from railway... 36,522,412 49,929,964 29,648,099 22,200,478 Net ry. oper. income... 17,790,066 32,292,184 16,174,476 14,415,625 —V. 160, p. 828.

Chicago Rock Is				1941
July—	1944	1943	1942	
Gross from railway	\$17.176.436	\$15,930,871	\$12,843,694	\$9,900,352
Net from railway	7,127,079		5,633,503	3,825,001
Net ry. oper. income	3,020,182		4,673,592	2,803,040
From January 1—				
Gross from railway	108,038,409	103,245,008	69,955,802	54,686,379
Net from railway	41.972.775	45,566,498	23,511,701	16,528,522
Net ry. oper. income	17,414,097		17,293,189	10.495,242
-V. 160, p. 828.				

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

July	1944	1943	1942	1941
Gross from railway	\$2,177,600	\$2,259,753	\$2,027,259	\$1,832,180
Net from railway	437,805	708.831	602,958	462,554
Net ry. oper. income	217,664	370,746	406,714	214,801
From January 1-				
Gross from railway	15,540,926	14,990,414	12,752,874	10,816,722
Net from railway	3,354,446	4,165,997	2,717,829	2,193,806
Net ry. oper. income	1,747,210	2,669,888	1,219,725	640,963
-V. 160, p. 533.				
		STATE OF THE PARTY	CANAL STREET, SAN TO SAN A	which is the bear the his to

Childs Co.—Earnings—

Period End. June 30-	1944-Mo	nth-1943	1944—6 Mos.—1943		
Food & beverage sales Building rentals Miscelaneous sales	\$1,521,110	\$1,482,780 59,972	\$9,420,460 322,297 303,983	\$9,168,428 334,184 281,204	
Total	\$1,623,596	\$1,588,687	\$10,046,740	\$9,783,815	
Cost of sales and oper.	1,441,769	1,435,384	8,836,738	8,588,647	
Adm. & gen. exps	61,013	67,714	365.384	380,409	
Prov. for bad debts	Cr202	Cr655		Cr90	
Prov. for Fed. & State	1,377	1,764	9,925	8,584	
Deprec. & amortiz,	34,869	40,235	, 212,003	249,703	
Operating profit	\$84,771	\$44,245	\$622,281	\$556,563	
Other income	2,076	1,109	8,798	6,517	
Total income	\$86,847	\$45,354	\$631,080	\$563,080	
Income deductions	29,552	37,445	178,891	196,663	
Net profit	\$57,295	\$7,909			
mbe number of rector	ronte onere	ted in June	1944 was	68 as com-	

The number of restaurants operated in June 1944 was 68 a pared with 77 in June 1943. Provision for Federal taxes on income is believed unnecessary because of deductions allowable for tax purposes.—V. 160, p. 428.

Cincinnati Gas & Electric Co.—Bonds Called-

There have been called for redemption as of Oct. 1, next, for account of the second sinking fund, \$60,000 of first mortgage 6% gold bonds, series B, due April 1, 1955 at 103% and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.—V. 160, p. 828.

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

July				
Gross from railway	\$3,370,365	\$3,038,061	\$2,675,196	\$2,046,505
Net from railway	1,325,754	1,378,621	1,241,915	916,549
Net ry. oper. income	443,443	612,843		597,335
From January 1—				
Gross from railway	22,475,576	21,180,996	16,390,503	12,734,579
Net from railway	9,187,541	10,156,129	6,882,709	5,428,558
Net ry. oper. income	2,961,686	3,530,323		3,625,584
-V. 160, p. 428.	An or sa			

Cincinnati Union Terminal Co.—Bonds Authorized—

The ICC on Aug. 23 authorized the company to issue not exceeding \$24,000,000 first mortgage 24% bonds, series G, to be sold at 101.08 and accrued interest, and the proceeds used to redeem a like amount of outstanding first mortgage 34% bonds, series D. Authority was granted to the Pennsylvania RR., Louisville & Nashville RR., Norfolk & Western Ry., Cleveland, Cincinnati, Chicago & St. Louis Ry., Baltimore & Ohio RR., Chesapeake & Ohio Ry. and Cincinnati, New Orleans & Texas Pacific Ry. to assume obligations and liability jointly and severally, as guarantors, in respect of the bonds authorized to be isued.—See also V. 160, p. 621.

Cities Service Power & Light Co.—Sale of Unit Ap-

The Securities and Exchange Commission approved Aug. 30 the company's sale of its interest in the Danbury and Bethel (Coun.) Gas & Electric Light Co. for \$1,450,000 to the Derby Gas & Electric Corp. Cities Service Power & Light will use the proceeds to pay notes due to the Chase National Bank of the City of New York.

SEC Grants Years Extension-

The Securities and Exchange Commission on Aug. 18 granted company a year's extension of time from Aug. 17, 1944, in which to comply with provisions of the Holding Company Act.

On Aug. 17, 1943, the Commission ordered company to limit its operations to a single integrated system comprised of the Toledo (O.) Edison Co., Ohio Public Service Co. and Alliance (O.) Public Service Co. by disposing of 20 subsidiaries.

At the same time, Federal Light & Traction Co., a subsidiary, was ordered to dispose of seven subsidiaries.

Since company and Federal have divested themselves of interest in ight companies and 11 others are under negotiation, the Commission ound "substantial progress in effective compliance" with its order.

-V. 160, p. 621.

Claude Neon Lights, Inc.—Extension Granted—

The Securities and Exchange Commission Aug. 24 announced the issuance of an order under the Investment Company Act of 1940 further extending to Oct. 28, 1944, the temporary exemption of company from the Act, pending final decision by the Commission upon the company's application for an order declaring it to be exempt from the provisions of the Act.—V. 157, p. 2212.

Clinchfield PP Farnings

Cilitation Ital.	THEFT	A CONTRACTOR OF THE PARTY OF TH	the state of the s	1. 1 THE ST. A. S. L.
July—	1944	1943	1942	1941
Gross from railway	\$1,121,584	\$1,041,483	\$1,015,230	\$913,420
Net from railway	561,064	535,015	590,347	550,229
Net ry. oper. income	465,593	435,617	503,194	491,504
From January 1-				21.22
Gross from railway	8.379,444	7,587,861	7,033,539	6,274,885
Net from railway	4.448.442	4.064.082	3,981,491	3,721,233
Net ry. oper. income	3,663,862	3,275,850	3,296,647	3,238,216
-V. 160, p. 533.				

Colorado & Southern Ry.—Earnings—

July-	1944	1943	1942	1941
Gross from railway	\$1,345,256	\$1,192,601	\$911,602	\$714,215
Net from railway	387,071	460,633	338,359	208,869
Net ry, oper, income	135,325	269,571	255,449	111,421
From January 1-				
Gross from ra:lway	9.223.812	7,793,816	5,461,922	4,431,041
Net from railway	3.340,464	3,026,525	1,760,028	1,108,892
'Net ry, oper, income	1,695,797	1,793,302	1,209,590	464,739
—V. 160, p. 533.				

Colorado & Wyoming Ry.—Earnings—

July—	1944	1943	1942	1941
Gross from railway	\$134.796	\$138,636	\$164,572	\$134,418
Net from railway	50,170	49,970	80,635	68,641
Net ry. oper. income	35,508	21,989	22,418	33,188
From Jan. 1—				
Gross from railway	992,825	1,034,268	1,050,184	939,551
. Net from railway	352,840	405,951	448,913	457,918
Net ry, oper, income	239,030	155,672	158,427	250,239
-V. 160, p. 533.				

Columbian Carbon Co. (& Subs.) - Earnings-

6 Months Ended June 30— Net sales	1944 \$11,491,362	1943 \$10.004,656	\$9,752,668
Cost of sales & other oper. exps Selling, admin. & general exps			5,416,810 1,538,227
Operating profitOther income (less other charges)_	\$2,221,235 373,359	\$2,101,666 304,371	\$2,797,631 Dr17,876
Total income Federal income taxes (est.) Minority interest in earnings		*839,500	\$2,779,754 1,200,000 33,597
†Net profit	\$1,667,870 1,074,812 \$3.10	1,074,812	\$1,546,157 1,074,812 \$2.88

*Computed at rates prescribed by the 1942 Revenue Act. †After deducting depreciation, depletion and amortization of \$1,565,018 is 1944 and \$1,695,905 in 1943 and \$1,508,707 in 1942.

Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, \$6,503,475; U. S. Government obligations, at cost, \$1,700,000; marketable securities, at cost (quoted market value \$867,-633), \$830,052; accounts receivable (less \$29,126 reserve), \$1,923,978; inventories, \$2,431,815; investments, at cost, \$3,776,891; notes, accounts receivable, etc. (less \$37,176 reserve), \$151,724; post-war excess profits tax credit, \$61,289; fixed assets, at cost (less reserves for depreciation, depletion and amortization of \$31,124,760) \$41,8566,739; patents, goodwill, etc., \$1; deferred charges, \$414,567; total, \$36,360,531.

Liabilities—Accounts payable and accrued accounts, \$1,249,002; Federal income taxes, 1943, \$565,771; reserve for Federal taxes, 1944 (est.), \$800,000; reserve for taxes and other contingencies, \$322,977; minority interest in subsidiary companies, \$1,254,987; capital stock (537,406 shares, no par), \$21,849,354; capital surplus, \$16,242; earned surplus, \$3,792,198; total, \$36,360,531.—V. 160, p. 116.

Columbus & Greenville Ry.—Earnings—

. July—	1944	1943	1942	1941
Gross from railway	\$142,995	\$97,227	\$131,080	\$112,849
Net from railway	21,698	*5,436	35,151	27,208
Net ry. oper. income	8,513	*9,841	18,066	12,896
From January 1-	rodensk er for i Monte er folke. Frankliger for i Monte er folkere			
Gross from railway	912,538	825,758	739,081	739,861
Net from railway	154,256	115,802	88,565	152,211
Net ry. oper. income	61,394	28,222	19,334	77,263
*DeficitV. 160, p. 42	8.		p. 14 a. Startege	

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Aug. 24, 1944, amounted to 252,469,236 as compared with 245,323,592 for the corresponding week in 1943, an increase of 7,145,644, or 2,91%.—V. 160, p. 829.

Commonwealth Edison Co.—Plans Issue of \$155,000,-000 Refunding Bonds-

Other College Bonds—

The company has called a special meeting of stockholders on Oct. 5 for the principal purpose of approving amendments to the present mortgage in order to permit a further simplification of the capital structure of the company and its affillates. It will be a final step in a program begun in 1937, it is stated.

If approval to the amendments and other necessary authorizations are obtained, the company will reduce \$98,000,000 of 3½% bonds to \$75,000,000 by use of its present cash resources and will offer a total of \$155,000,000 new bonds bearing interest at not more than 3% annually to refund the remaining \$75,000,000 of 3½% and \$80,000,000 Public Service Co. of Northern Illinois 3½s, also due 1968.

Under the present mortgage there is no provision for the issuance of bonds on the basis of properties other than those owned directly by Commonwealth Edison Co. The main effect of the proposed amendments would be to provide for the issuance of Edison bonds on the basis of the pledging of the physical properties of subsidiaries under the direct lien of the company's mortgage.

Properties of Western United Gas and Electric, Illinois Northern Utilities, and Chicago District Electric Generating Corp. are the other subsidiaries whose properties and franchises may be subjected to the proposed new lien.

Affirmative appreval of not less than two-thirds of the outstanding stock is required. The commany has more than 105 600 reachest.

subsidiaries whose properties and franchises may be subjected to all proposed new lien.

Affirmative appreval of not less than two-thirds of the outstanding stock is required. The company has more than 105,000 stockholders, of whom about 70,500 own not more than 50 shares each.

The refunding proposals will not affect \$113,900,000 of 3½% series J mortgage bonds of the company due 1979, \$26,153,000 of 3½% correctible debentures of the company due 1958, and \$228,000 of non-callable 5s of Public Service due 1956.

Under the plan, \$25,000,000 of series K 3% mortgage bonds due 1977 would be exchanged for a like amount of series L bonds and would be identical with the \$155,000,000 bonds exchangeable for the 3½s of Edison and Public Service, making a total of \$180,000,000 of new bonds.

bonds.

No sinking fund is contemplated for the new series L bonds, but the company will agree in a supplemental indenture to pay to the trustee on or before June 30 of each year beginning in 1946, for the benefit of all bonds issued or to be issued under the mortgage, an amount as and for a renewal fund equal to the excess, if any, of current provisions for depreciation for the preceding calendar year over property additions for such year, subject to certain other clauses.

The second of th

Weekly Output Off 0.4%-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week ended Aug. 26, 1944, showed a decrease of 0.4% from the corresponding period of 1943. The drop was occasioned principally by sharply contrasting weather conditions.

Following are the kilowatthour totals of the past four weeks and

bercentende combarrooms u-	THE RESERVE AND ADDRESS OF THE PARTY OF THE	the state of the second	the state of the state of the
Week Ended—	1944	1943	% Change
Aug. 26	185,876,000	186,631,000	-0.4
Aug. 19	189,525,000	177,999,000	+ 6.5
Aug. 12	190.148.000	185,414,000	+ 2.6
Aug. 5	190.280.000	181,953,000	+4.6
—V. 160, p. 829.			130, 130,00

Connecticut Light & Power Co .- Arranges for Sale of

The company has made arrangements with a banking syndicate headed by Putnam & Co. of Hartford and Chas. W. Scranton & Co. of New Haven for the sale of \$10,000,000 first and refunding 3% mortgage bonds, series I, due Sept. 1, 1974, according to a registration statement filed with the Securities and Exchange Commission

tion statement filed with the Securities and Exchange Commission Aug. 24.

Proceeds will be used to refund \$7,000,000 first and refunding "F" 3½s, 1966, called for redemption on Sept. 1, 1944, and to replace company funds used in the purchase for cancellation of over \$3,300,000 first and refunding "A" 7s, 1951.

Upon completion of the proposed financing and redemption on Nov. 1, 1944 of any remaining 7% bonds, total funded debt of the company will amount to \$41,1152,500, including \$41,116,000 first and refunding mortgage bonds. The remainder of the capitalization is made up of \$16,804,400 preferred stock and 1,148,126 shares of common stock stated on the books of the company at \$46,217,240.

Company is the largest power company in Connecticut. Presently outstanding first and refunding mortgage bonds are legal for savings bank investment in all New England states, and also in New York, New Jersey, Minnesota, California and Washington.—V. 160, p. 829.

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

The company on Aug. 30 announced that System output of electricity electricity generated and purchased) for the week ended Aug. 27, 1944, amounting to 166,500,000 kwh., compared with 205,100,000 kwh. for the corresponding week of 1943, a decrease of 18.8%. Local distribution of electricity amounted to 154,400,000 kwh., compared with 193,500,000 kwh. for the corresponding week of last year, a decrease of 20.2%.—V. 160, p. 829.

Consolidated Electric & Gas Co. (& Subs.) - Earnings Consolidated Income Statements (Excl. of Operations of Spanish and Philippine subsidiaries)

	Actual	*Pro	Forma-
12 Months Ended June 30—	1944	1944	1943
Operating revenues		\$31,964,184	
Operation	22,184,830	19,596,834	
Maintenance	1,926,447	1,535,507	
General taxes	2,510,144	2,034,951	1,825,985
Balance before taxes	\$11,441,491	\$9,096,893	\$8,274,320
Fed. income & excess profits taxes		3,450,246	and and
Utility operating income	\$7,266,203	\$5,646,647	
Retirement & amort. res. accruals		1,638,678	Page 9
Utility operating income	\$5,209,739	\$4,007,969	
Other income, net	97,915	84,923	*410,535
Gross income	\$5,307,654	\$4,092,892	10 W 20 8 1 5 2
Income deductions of subsidiaries		921,331	
Income deductions of Consol. Elec.	1,783,461	1,202,597	
Net income	\$1,981,816	\$1,968,964	
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Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Net utility plant, etc., \$60,463,822; special funds and deposits, \$1,769,220; cash, \$4,975,149; U. S. Treasury bonds and notes, \$2,346,254; accounts receivable, \$2,383,229; materials and supplies, \$1,280,971; prepayments, \$181,278; unamortized debt discount and expense, \$22,751; other deferred debtis, \$126,680; total, \$73,549,356.

Liabilities—Common stock (par \$1), \$1,000,000; class A non-cumulative participating stock (\$1 par), \$1,480,000; \$6 cumulative preferred stock, \$2,600,000; bonds, parent company, \$22,508,500; bonds, subsidiarles, \$17,935,200; miscellaneous long term debt, \$306,303; accounts payable, \$1,378,563; customers' deposits, \$938,216; taxes accrued, \$3,644,913; interest accrued, \$579,515; other current and accrued liabilities, \$150,481; deferred credits, \$443,523; uncollectible accounts, \$180,696; other, \$109,313; contributions in aid of construction, \$163,922; earned surplus since Jan. 1, 1944, \$1,832,910; total, \$73,549,356.—V. 160, p. 725.

Consumers Power Co.—Bonds Called—

All of the \$8,961,000 outstanding first mortgage 3½% bonds due 1967 have been called for redemption as of Nov. 1, 1944, at 105¾ and interest. Payment will be made at the City Bank Farmers Trust Co., successor trustee, 22 William St., New York, N. Y.

Bondholders may, at their option, surrender said bonds at any time prior to Nov. 1, 1944, at the office of the trust company and receive therefor the full redemption price, with accrued interest to Nov. 1, 1944. -V. 160, p. 829.

Cook Electric Co .- Forms New Subsidiary-

Cook Electric Co.—Forms New Subsidiary—
Walter C. Hasselhorn, President, on Aug. 25 announced that Metal-Fusion Corp. of America has become a subsidiary of this company.
In describing the MetalFusion Corp., he said, "The Cook company has acquired a critically controlled atmosphere brazing plant to process its own products, located in Chicago, III. Since no furnaces could be found locally with door sizes large enough for 'MagniLastic' Bellows made by the Cook 'MagniLastic' Bellows Division, the new furnaces' were built to our specifications, and their capacity is so great that outside orders can readily be accommodated.

"These furnaces, in addition to its modern welding department, make the MetalFusion Corp. capable of every known method of metal Johning, including critically controlled atmosphere brazing, heat treating and annealing, atomic hydrogen, shielded arc, seam and spot welding, gas flux brazing, salt bath brazing, and induction brazing. The MetalFusion Corp. also has a fully equipped metallurgical laboratory for testing and analyzing metals as a part of the services offered by the corporation."

Cook Paint & Varnish Co .- "V-T" Loan-

Cook Paint & Varnish Co.—"V-T" Loan—
The company announced on Aug. 28 that it has completed arrangements with seyen banks for a \$1,000,000 VT loan with a commitment payment of ½% a year and an interest rate of 2¾%. Banks participating are: First National Bank and Union National Bank of Kansas City; New York Trust Co. and Commercial National Bank & Trust Co. of New York; Detroit National Bank; First National Bank of St. Louis, and Mississippi Valley Trust Co., St. Louis.—V. 160, p. 829.

Cooper-Bessemer Corp.-Dividends Declared-Ship-

ments Continue High—

The directors on Aug. 28 declared the regular quarterly dividends of 25 cents per share on the common stock, no par value, and of 75 cents per share on the \$3 prior preference stock, no par value, both paygran i de idea e de la madialiser i

able Sept. 29 to holders of record Sept. 12. Like amounts were paid on April 1 and June 30, last. In 1943, the following payments were made on the common stock: May 1, 50 cents; and Dec. 28, \$1.

B. B. Williams, Chairman of the board, stated that "although reports indicated that the peak of the company's war production had passed, shipments continue at abnormally high levels with increasing trend toward deliveries to commercial customers.—V. 159, p. 1757.

Crocker Hotel Co.-Sale of St. Francis Hotel-

The St. Francis Hotel, San Francisco, has been acquired by Benjamin Swig of Boston (Mass.) and a group of associates, under the terms of a contract of sale executed on June 15. Title passed from the Crocker Hotel Co. to the Eastern syndicate some time in July for a total consideration of \$5,000,000, according to Dan E. London, General Manager of the St. Francis.—V. 116, p. 2998.

Danbury & Bethel Gas & Electric Light Co .- Control-Gas & Electric Corp .- V. 160, p.

Decca Records, Inc. (& Subs.)—Earnings

Docott Moodor and, man	, ~			1	
6 Mos. Ended June 30-	1944	1943	1942	1941	
*Net profit	\$504,620	\$428,348	\$379,783	\$383,591	
Com. shrs. outstdg	388,325	388,325	388,325	376,657	
Earnings ner shr	\$1.30	\$1.10	\$0.98	\$1.02	

*After all charges, including Federal income and excess profits taxes Note—Provision for estimated income and excess profits taxes for the six months ended June 30, amounted to \$613,141 in 1944 and \$554,049 in 1943.—V. 159, p. 1971.

Deep Rock Oil Corp .- New Director-

John Stewart has been elected a director to fill the vacancy caused by the death of John J. Shinners, Chicago, on June 26. Mr. Stewart is President of the Donner Estates, Inc., Philadelphia, Pa.

To Pay 25-Cent Dividend-

The directors on Aug. 25 declared a dividend of 25 cents per share on the capital stock, par \$1, payable Sept. 30 to holders of record Sept. 15. A like amount was paid on March 31 and June 30, last, and on Feb. 15, Aug. 16 and Dec. 20, 1943. No other distributions have been made on this issue.—V. 160, p. 623.

Deere & Co., Moline, Ill.-\$1 Dividend-

The directors on Aug. 29 declared a dividend of \$1 per share on the common stock, no par value, payable Oct. 16 to holders of record Sept. 30. A similar distribution was made Sept. 1, this year, and on Sept. 1 and Oct. 18, 1943.—V. 160, p. 429.

Delaware & Hudson RR.—Earnings—

July—	1944	1943	1942	1941
Gross from railway	\$4,294,891	\$4,195,462	\$3,859,657	\$2,970,865
Net from railway	1,125,011	1,366,945	1,328,865	1,113,485
Net ry. oper, income	643,364	792,826	655,588	828,885
From Jan. 1-				
Gross from railway	29,987,494	27,500,656	25,866,520	18,274,787
Net from railway	8,117,547	8,462,106	8,909,703	5,954,668
Net ry. oper. income	5,186,906	5,039,621	5,091,317	4,374,907
V 160 n 420				

Delaware, Lackawanna & Western RR.—Listing of Cer tificates of Deposit for Capital Stock of New York, Lack-awanna & Western Ry.—

The New York Stock Exchange has authorized the listing of certificates of deposit for not to exceed 98,320 shares of capital stock of New York, Lackawanna and Western Railway, upon issuance pursuant to an agreement of merger dated as of Nov. 10, 1943 between the Delaware Company and New York, Lackawanna, & Western Ry, as amended by supplemental agreements dated respectively Feb. 3, 1944 and May. 25, 1944, and a plan of adjustment for the merger of the New York company into the Delaware company dated as of July 26, 1944.

and May 25, 1944 and a pian of adjustment for the neighbor New York company into the Delaware company dated as of July 26, 1944.

Briefly the agreement and plan provide, subject to necessary approvals, for the merger of the New York company into the Delaware company and, upon and subject to the effectuation of such merger, the issuance to stockholders of the New York company in substitution for each share of the capital stock of said company, of bonds secured by the property and franchises of the New York company which the Delaware company will acquire as a result of the merger and the payment to such stockholders of cash as follows:

(a) \$60 of a new series of 5% fixed interest bonds to be known as the Delaware company if irst and refunding mortgage. 5% bonds, series C (New York, Lackawanna & Western Division) and to be issued by the Delaware company following the merger under the provisions of the existing first and refunding gold bond mortgage, (b) \$40 of new income mortgage bonds (New York, Lackawanna and Western Division) to be issued by the Delaware company following the merger under the new income bond mortgage, which will create a lien for the security of such bonds which will be subject only to the lien of the above mentioned first and refunding gold bond mortgage upon the property and franchises now covered by that mortgage;

(c) An amount in cash equal to interest from the date as of which

morigage;
(c) An amount in cash equal to interest from the date as of which the bonds will be dated to the May 1 or Nov. 1, as the case may be, next preceding the date of the merger, at the rate of 5% per annum on said \$60 principal amount of first and refunding mortgage 5% bonds series C.

Holders of shares of the capital stock of the New York company depositing their shares of such stock with the First National Bank, New York in assent to the plan will receive certificates of deposit therefor.

therefor.

The consummation of the merger is subject to necessary approvals by the holders of shares of the stock of the New York company and the Delaware company and is also subject to the fulfillment of certain other conditions.

Would Absorb Leased Line-

Would Absorb Leased Line—
The company has requested the Interstate Commerce Commission for authority to merger the properties of Utica, Chenango and Susquehanna Valley RR. Co.
In connection with the merger of the leased line the Lackawanna has filed a companion application with the ICC for authority to issue certificates of deposit for not more than 37,039 shares of the capital stock of the Utica line and not to exceed \$3,703,900 of Utica, Chenango & Susquehanna Valley division mortgage bonds. The bonds would be exchanged for capital stock in the hands of the public. There are 40,000 shares of capital stock of the Utica line outstanding, of which the Lackawanna owns 2,961 shares.

Earnings for July and Year To Date July— 1944 1943 1942 Gross from railway \$6,776,035 \$7,423,856 \$6,300,58 Net from railway 2,087,905 2,668,741 2,113,81 Net ry, oper, income 2,865,890 1,208,346 916,31 \$6,300,589 \$5.360,933 2,113,810 1,743,510 916,318 1,011,812

From January 1—

From From Failway 46.067.428 47,370,105 40,833,982 34,181,793

fet from railway 12,755,376 16,774,603 13,147,164 10,395,390

fet ry. oper income 7,301,643 7,652,506 6,144,464 6,297,924 _V. 161. p. 429.

Derby Gas & Electric Corp.—Common Stock Offered

Derby Gas & Electric Corp.—Common Stock Offered —A new issue of 54,054 shares of common stock (no par) was offered Aug. 30 by Allen & Co. at \$20 per share.

Debentures Sold Privately—The compay has sold privately to the Equitable Life Assurance Society of the United States an issue of \$1,450,000 debentures 3% series due 1954, at 100 and interest.

Transfer Agent: Manufacturers Trust Co., New York, N. Y. Registrar: Marine Midland Trust Co., New York, N. Y.

Purpose—Net proceeds to be received by the corporation from the sale of the common stock (approximately \$974,258) together with proceeds of the debentures plus other cash funds of the corporation required for the purpose, will be applied as follows: (a) approximately for the purpose, will be applied as follows: (a) approximately \$974.258.

The matter and the test of the control of the first the state of the control of the control of the control of the first of the control of the first of the control of the first of the control of the con

mately \$1,450,000 to purchase of following securities of Danbury & Bethel Gas & Electric Light Co., namely, 24,000 shares (par \$25) common stock (being all of said stock outstanding), 175 shares (par \$25) of 7% cumulative preferred stock (out of 16,000 shares outstanding), and two 6% demand promissory notes aggregating \$379,000; and (b) \$1,000,000 to the purchase from Danbury of an additional 40,000 shares of common stock. The securities listed in (a) above are now owned by Cities Service Power & Light Co., which has entered into an agreement with the corporation for the sale of said securities at the base purchase price of \$1,450,000.

Of the sum of \$1,000,000 to be received by Danbury for the issuance of 40,000 shares of common stock, the sum of \$400,000, together with other cash funds of Danbury, will be used by it to redeem, on about Oct. 2, 1944, 16,000 shares of its 7% cumulative preferred stock, being all of said shares outstanding, at 110% of the par value thereof (\$27.50 per share) plus accrued dividends thereon to the date of redemption, and the sum of \$600,000, together with other cash funds of Danbury, will be used by it to redeem, on 7th 1, 1945, the next redemption date, all of its outstanding 25-year 6% mortgage gold bonds, series A, due Aug. 1, 1948, aggregating \$600,000 at redemption price of 101, plus interest. Danbury will become a wholly owned subsidiary of the corporation upon the acquisition, as aforesald, of the 40,000 shares of common stock of Danbury, all of which, except directors' qualifying shares, will be pledged by the corporation under its indenture securing the debentures. Upon the acquisition of the two 6% demand promissory notes aggregating \$379,000, corporation will surrender the same to Danbury for cancellation and Danbury will have outstanding sit50,000 of non-callable first refunding mortgage gold bonds, 5%, due Dec. 1, 1933, as its sole funded indebtedness.

Corporation—Derby Gas & Electric Corp, of conn. (inactive) all of which corporations were organized in Connecticut.

Capitalization as of April 30, 1944

Collat. trust deb. 3% series due 1949 \$3,500.000 \$2,600.000 \$2,600.000 \$146.606 shs.

*Includes 660 shares issuable under plan for corporate simplification of the corporation.

Upon the consummation of the sale of the 54,054 shares of common stock now offered and of the \$1,450,000 of collateral trust debentures, 3% series due 1954, corporation will have outstanding 200,660 shares of common stock and \$4,050,000 of collateral trust debentures, of which \$2,600,000 are debentures of the 3% series due 1949 and \$1,450,900 will be debentures of the 3% series due 1954.

Summary of Earnings for Calendar Years

		Gross	income	
Year	Gross Oper, Rev.		†	‡Net Income
1936	\$1,426,245	\$484,309	\$419,585	\$132,500
1937	1,476,477	446,502	392,382	121,730
1938	1,325,046	366,931	316,978	870
1939	1,539,960	507,948	428,545	181,093
1940	1.750,779	623,680	458,329	208,543
1941	2.055,414	733,930	530,296	310,553
1942	2,226,986	706,560	460,306	, 375,082
1943	2,314,895	663,343	429,943	346,345
1944 (4 months)	783,866	181,192	121,602	93,721

*Before deducting Federal income and excess profits taxes. †After deducting Federal income and excess profits taxes. ‡After interest and other deductions. See also V. 160, p. 623.

Detroit & Mackinac Ry.—Earnings—

July-	1944	1943	1942	1941	
Gross from railway	\$81,371	\$84,361	\$76,175	\$82,025	
Net from railway	5,723	8,558	16,975	22,208	
Net ry. oper income	840	91	11,485	13,044	
From January 1-					
Gross from railway	556,486	582,170	511,371	427,240	
Net from railway	60,685	85,851	119,326	64,931	
Net ry. oper, income	17,262	14,552	69,566	14,140	
-V. 160, p. 534.					

Detroit Edison Co.—Seeks Tax Payment Order—

Detroit Edison Co.—Seeks Tax Payment Order—

Because the same \$10,000,000 of war taxes is being claimed in three places at once, this company must get court direction as to where to pay it, Prentiss M. Brown, Chairman of the Board, stated on Aug. 30 in connection with an appeal filed by the company from the Michigan Public Service Commission's order to reduce the company's revenue by customer refunds.

"Under present income tax laws," he said, "this \$10,000,000 is due the Federal Government. Two attempts have been made by the City of Detroit to divert the so-called "excess profits tax" of the Detroit Edison—one by a rate reduction and the other by an excise tax. These two attempts have now collided with each other."—V. 160, p. 829.

Detroit, Toledo & Ironton RR.-Earnings

Gross from railway	\$664,542 196,071	\$741,261 307,243	\$636,502 263,989	\$736,831
Net ry. oper. income	125,184	196,587	146,057	392,269 247,422
From Jan. 1— Gross from railway	5,398,616	5,665,777	4.889.474	5.434.454
Net from railway	2,222,161	2,721,364	2,097,468	2,988,621
Net ry. oper. income	1,248,623	1,519,970	1,127,913	1,854,631
Detroit & Toledo	Shore Li	ne RR.—E	arnings—	
July-	1944	1943	1942	1941

Gross from railway	\$289,009	\$306,730	\$332,283	\$371,125	
Net from railway	112,024	134,713	170.163	218.841	
Net ry. oper. income	49,609	45,381	42,081	77.865	
From January 1-					
Gross from railway	2,586,296	2,539,585	2,433,743	2,498,331	
Net from railway	1,303,756	1,387,071	1.260.807	1.411.648	
Net ry. oper. income	412,441	510,179	427,314	579,423	
-V. 160, p. 534.					
and the second s					

Diamond Shoe Corp. (& Subs.)—Earnings—

6 Mos. End. June 30—	1944	1943	1942
Consolidated net profit Prov. for Fed. inc. & exc. prof. tax. Reserve for post-war adjustment	\$1,092,535 641,686		\$1,294,115 766,040 100,000
Net profit	\$450,849 \$1.02	\$403,333 \$0.90	\$428,075 \$0.96

Dominion Malting Co., Ltd.—New Pref. Stock Offered Public offering was made Aug. 24 in the Canadian market of a new issue of \$650,000 5% cumulative redeemable sinking fund preference stock at par by Gairdner & Co. Proceeds from the sale will be used

to redeem the company's currently outstanding 7% cumulative prefer-

ence stock. The new preferred is redeemable at 105 by call or purchase in the market, with sinking fund of 10% of annual net earnings provided

The new preferred is redeemable at 105 by call or purchase in the market, with sinking fund of 10% of annual net earnings provided for redemption.

A block of 30,060 shares of no par value common stock was also offered at \$13.25 per shere, subject to allotment.

Company is one of the larger Canadian manufacturers of malt and allied products, which are used principally by the distilling and brewing industry. In addition to domestic business, the company in normal times enjoys a reasonable percentage of the total export trade. The plant at Transcona, Manitoba, has a total combined malting capacity of 1,350,000 bushels per annum, with storage capacity equalling 750,000 bushels. Reclusive of temporary storage annex of 210,000 bushels. The grain elevator plant, which is leased from the C. N. R., has a total capacity of 1,000,000 bushels.

Net profit available for dividends for the fiscal year ended July 31, 1944, of \$134,282 was equal to \$20.67 per share of the new preference stock, or more than four times the annual dividend requirement of \$5 per share. Average net earnings available for dividends for the eight years ending with July 31, 1944, was equal to \$20.20 per share.

The company has no funded debt and at July 31, 1944, net working capital amounted to \$33.918, with current assets of \$929.491, having ratio of 9.7 to 1 to current liabilities of \$95.573. Total net tangible assets amount to \$1,120,563, equivalent to \$172.40 per share of new 5% preferred stock of \$100 par.

New Common Stock Placed On An 80-Cent Annual

Dividend Basis—

The directors have declared an initial quarterly dividend of 20 cents per share on the common stock, payable Nov. 1, next. There are outstanding 66,800 shares of common stock of no par value.

-Common Dividend Increased-Diana Stores Corp.-

The directors on Aug. 18 declared a quarterly dividend of two cents per share on the common stock, par \$1, payable Sept. 11 to holders of record Aug. 31. Distributions of 10 cents each were made on March 10 and June 10, this year.—V. 160, p. 623.

Duluth Missabe & Iron Range Ry.—Earnings

July-	1944	1943	1942	1941	
Gross from railway	\$6,116,625	\$6,480,971	\$6,279,940	\$5,204,128	
Net from railwa	4,121,759	4,674,838	4,708,085	3,991,396	
Net ry. oper. income	2,268,033	1,872,848	1,023,389	3,271,547	
From January1—					
Gross from railway	21,475,329	18,834,803	21,671,475	17,885,898	
Net from railway	10,299,720	9,277,276	13,410,260	11,548,126	
Net ry. oper. income	5,462,515	3,508,440	3,282,675	7,427,070	

Bonds Called-

There have been called for redemption as of Oct. 1, next, out of moneys in the sinking fund, \$600,000 of first mortgage 3½% bonds, due Oct. 1, 1962, at 105 and interest. Payment will be made at the effice of J. P. Morgan & Co. Incorporated, sinking fund agent, 23 Wall St., New York, N. Y.—V. 160, p. 534.

Duluth South Shore & Atlantic Ry.—Earnings—

July—	1944	1943	1942	1941	
Gross from railway	\$339,827	\$349,212	\$403,094	\$324,729	
Net from railway	48,481	101,642	126,540	93,406	
Net ry. oper, income	23,517	75,944	99,826	70,466	
From January 1-					
Gross from railway	2.473,213	2,350,104	2,295,416	1,784,760	
Net from railway	549,923	679,049	624,388	407,855	
Net ry. oper. income	389,747	512,332	456,297	274,448	
-V. 160, p. 534.					

Eastern Gas and Fuel Associates-Earnings-

12 Months Ended July 31— Total consolidated income	1944 \$15,990,866	1943 \$16,479,250
Provision for income and excess profits taxes		4,903,842
Interest Debt discount and expense	2,282,926 562,024	2,401,048 580,717
Net available for dividends Dividend requires. on 4½% prior pref. stock	\$3,310,888 1,108,729	\$3,022,366 1,108,729
Balance available to 6% preferred stock before state taxes on dividends	\$2,202,159 \$5,89	\$1,913,637 \$5,11

Accrued Dividend-

The trustees on Aug. 24 declared a 75 cents dividend per share on account of accumulations on the 6% cumulative preferred stock, par \$100, and the usual quarterly dividend of \$1.12½ per share on the 4½% prior preference stock, par \$100, both payable Oct. 1 to holders of record Eept. 15, out of surplus.

Distributions of 75 cents per share have been made each quarter on the 6% preferred stock since and including April 1, 1941. Arrearages as at July 1, last, amounted to \$30.75 per share.—V. 160, p. 624.

Eastern Massachusetts Street Ry-Earnings-

Period End. July 31-	1944MO	ntn-1943	1944-10	vios.—1945
Railway oper, revenues Railway oper, expenses Taxes	\$1,206,420 759,375 282,933	\$1,091,319 643,172 284,209	\$8,138,302 5,201,270 1,842,267	\$8,087,615 4,634,631 2,103,018
Net oper. revenue Other income	\$164,112 3,949	\$163,938 4,091	\$1,094,765 25,600	\$1,349,966 28,370
Gross corporate inc Int. on funded debt.	\$168,061	\$168,029	\$1,120,365	\$1,378,336
rents, etc.	66,801	70,477	471,163	652,834
Net income	\$76,524	\$69,565	* \$458,714	\$524,393

Eastern Utilities A	ssociates	(& Subs.)—Earnii	ngs
Period End. July 31— Operating revenues —— Operation —— Maintenance —— Taxes (incl. inc. taxes)	1944—Mo \$890,920 548,458 43,840 138,619	nth—1943 \$885,260 519,748 35,792 156,648	510,939	
Net oper. revenues Non-oper. income, net	\$160,003 25,236	\$173,083 26,962	\$2,377,629 303,371	\$2,390,971 484,749
Balance Retirement res. accruals	\$185,239 63,260	\$200,034 63,260	\$2,681,001 759,100	\$2,875,720 759,310
Gross income Interest & amortization Miscell, deductions	\$121,979 38,208 2,860	\$136,774 41,632 2,915	\$1,921,901 485,732 22,090	
BalancePfd. dividend deductions	\$80,912 B. V. G.	\$92,226 & E. Co	\$1,414,079 - 77,652	\$1,612,134 77,652
Balance Applicable to minority i			\$1,336,427 19,925	\$1,534,482 22,509
Applicable to E. U. A.			\$1,316,502	\$1,511,972
Earnings	of Eastern	Utilities As	sociates	
Earnings of subsidiary co Non-subsidiary income	2.0	ove	\$1,316,502 232,368	
Total	erest		\$1,548,870 140,361	

Available for dividends and surplus______\$1,408,510 \$1,578,487

-V. 160, p. 623.

		en marketine	the transfer of subapy	
Eastern Rolling Mill Co.				
3 Months Ended June 30—	1944	1943	1942	
Prof. before chgs. below Prov. for deprec. and	\$394,660	\$535,944	\$502,198	
amortization Prov. for Fed. and State	52,379	28,284	153,299	
income taxes	306,894	459,502	312,420	
Net profitEarns. per com. share	\$35,387 \$0.17	\$48,158 \$0.23	\$36,479 \$0.17	

For the six months ended June 30, 1944, net profit was \$133,538, as compared with a net profit of \$171,384 for the first six months of 1943.—V. 160, p. 623.

Electric Power &	Light Co	orp. (& S	ubs.)—Ea	rnings-
Period End. Mar. 31-		Aos.—1943		Aos.—1943
Subsidiaries-	\$	\$	\$	\$ -
	37,475,256	40,656,314	133,369,137	
Operation	12,085,119	13,166,319	46,222,309	48,125,013
Maintenance	1,844,361	1,683,246	6,913,089	6,887,878
Federal taxes	7,512,812	6,734,476	20,777,544	18,880,590
Other taxesProp. retire. & deple.	3,118,323	3,585,282	11,875,278	13,504,921
res. appropriations	5,384,347	5,977,777	21,310,576	23,220,349
Rent for lease of plants	86,250		142,500	
Operating income	7,444,044	9,509,214	26,127,841	32,735,891
Other income (net)	27,254	29,529	502,137	401,593
Gross income	7,471,298	9,538,743	26,629,978	33,137,484
Net interest to public and other deductions	2,714,508	3,670,500	12,361,362	14,341,099
Balance	4,756,790	5,868,243	14,268,616	18,796,385
*Transfer from fran- chise reserve	62,172		210,632	
		P. C.	-	
Total	4,818,962	5,868,243	14,479,248	18,796,385
†Pfd. divs. to public	1,448,158	1,971,871	5,961,064	7,890,302
Portion applicable to mincrity interests	470,080	532,054	363,681	362,587
	er de Ceste alle a			
Net equity of Elec. Pwr. & Lgt. Corp.				
in inc. of subs.— consolidated	2,900,724	3,364,318	8,154,503	10,543,496
Electric Power & Light	Corp.			
Net equity (as above)	2,900,724	3,364,318	8,154,503	10,543,496
Other income	1,705	168	7,228	779
Total	2,902,429	3,364,486	8,161,731	10,544,275
Federal - other than	3,578	1.906	15.314	1,114
Fed. taxés on income		5,060	37,920	19,408
Other taxes	5,211	100,024	680,685	420,766
Expenses	145,416 373,896	380,260		1,540,897
Int. & other deductions	213,000	380,200	1,450,000	1,0 20,00
Balance	2,374,328	2,877,236	5,931,822	8,562,089
Prov. for Fed. taxes on income		13,500	41,500	81,500
Balance surplus	2 374 328	2.863.736	5.890.322	8,480,589
*In accordance with pr				A MARIE STATE OF THE PARTY OF

*In accordance with provisions of the franchise of Dallas Power & Light Co. †Full dividend requirements applicable to respective periods whether earned or unearned.

Comparative Statement of Income (Company Only)

Period End. June 30—	1944—3 M	os.—1943	1944—12 N	Mos.—1943		
Gross income from subs. —consolidated Other	\$540,765 1,705	\$704,912 168	\$3,075,827 7,228	\$3,594,367 779		
Total	\$542,470	\$705,080	\$3,083,055	\$3,595,146		
Fed. taxes—other than income Other taxes Other expenses Int. etc. deductions	3,578 5,211 145,416 373,896	1,906 5,080 100,024 380,260	15,314 37,920 680,685 1,495,990	1,114 19,409 420,766 1,540,897		
Balance	\$14,369	\$217,830	\$853,146	\$1,612,960		
Prov. for Fed. taxes on income		13,500	41,500	81,500		
Net income	\$14,369	\$204,330	\$811,646	\$1,531,460		
Balan	ce Sheet, M	arch 31, 1	944			

Balance Sheet, March 31, 1944

Asets—Investment securities and advances—subsidiaries, etc., \$143,-773,862; cash in banks—on demand, \$15,181,556; special cash deposits, \$7,915; temporary cash investments—U. S. Government obligations, \$939,000; dividends receivable—associate companies, \$281,488; other current assets, \$4,932; investment in subsidiary (not consolidated) required to be reorganized by order of SEC, \$30,218,881; unamortized debt discount and expense, \$3,148,660; prepayments, \$4,994; reacquired capital stock (973 shares of \$7 preferred stock and 902 shares of common stock), \$103,109; total, \$193,663,797.

Liabilities—Capital stock (no par value), \$155,044,139; gold debentures, 5% series, due 2030, \$29,178,000; accounts payable, \$27,618; accrued interest (incl. \$1,626 for which cash is in special cash deposits), \$245,706; accrued taxes, \$86,137; other current liabilities, \$12,980; reserve, \$156,044; earned surplus, \$8,913,171; total, \$193,-663,797.

Now Precident Ftc.

New President, Etc.—
E. H. Dixon has been elected President of the above corporation, and N. C. McGowan has been made President of the United Gas Corp., a subsidiary. They succeed the late Joe H. Gill, former President of both companies, who died several months ago.
P. O. Canaday has been elected Treasurer of Electric Power & Light Corp. and R. H. Hargrove made Vice-President of United Gas Corp.
A. B. Paterson of New Orleans, President of the New Orleans Public Service, Inc., has been elected a director of both companies while W. T. Wynn of Greenville, Miss, and C. J. Savoie of Bell Rose, La, have been elected directors of United Gas Corp.
Prior to his new appointment Mr. Dixon had been Executive Vice-President of Electric Power & Light Corp. Mr. McGowan, whose head-quarters are in Shreveport, La., has been President of the principal subsidiaries of United Gas Corp. for many years.—V. 160, p. 117.

Operating Subsidiaries of—
American Power & Light Co...
Electric Power & Light Corp...
National Power & Light Co... 1944 195,303 107,195 101,560 1943 Amount 194,755 548 103,354 100,027 The above figures do not include the system inputs of any com-panies not appearing in both periods.—V. 160, p. 830.

Electric Storage Battery Co. (& Subs.)--Earnings 6 Mos. Ended June 30— 1944 1943 1942 .
Net income before taxes \$4,085,447 \$4,485,245 \$2,962,411 Inc. & exc. prof. taxes & conting. 3,080,700 3,473,000 2,029,818 \$1,004,747 *\$1,012,245 *\$932,593 \$1.10 \$1.11 \$1.03 Net profit _____Earnings per common share_

*Includes net income of Canadian subsidiaries amounting to \$112,-870 in 1944; \$117,287 in 1943 and \$101,412 in 1942.—V. 159, p. 1972.

Electrolux Corp. (& Subs.)—Earnings—
Period End, June 30— 1944—3 Mos.—1943 1944—6 Mos.—1943

Net profit \$161,122 \$217,904 \$238,419 \$83,222

fEarns. per com. share \$0.13 \$0.18 \$0.19 \$0.07*

"After all charges and after provision for Federal income tax, ton 1,237,500 shares.—V. 159, p. 2079.

Electrical Products Corp.	& Subs.)	-Earning	s
6 Mos. Ended June 30— Gross profit from rentals & sales_ Sell., admin. & gen. expenses	1944 \$622,119 189,446	1943 \$627,543 189,242	\$511,819 246,898
Operating profit Dividends received Bad debt recov., com., disc. & oth.	\$432,674 7,321	\$438,301 7,321	\$264,922 7,321
incomeEarnings of contracting projects	12,957 	10,558 48,858	16,908
Total income Int., disc. & sundry deductions Prov. for Fed. inc. tax cont. (est.)	\$452,952	\$505,038	\$289,150
	18,335	24,376	8,249
	217,500	262,325	140,450
Net profitPrevious consolidated surplus	\$217,117	\$218,337	\$140,450
	850,059	815,057	805,294
TotalCash dividends paid	\$1,037,176	\$1,033,394	\$945,744
	131,001	131,001	131,001
Balance at June 30*Earns. per sh. on cap. stock*On 262,002 shares.	\$936,175	\$902,393	\$814,743
	\$0.83	\$0.83	\$0.54

Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Demand deposits and cash on hand, \$434,486; U. S. government securities, at cost and accrued interest, \$1,267,799; accounts receivable—trade (less reserve of \$22,893.66), \$322,322; inventories—at lower of cost or market, \$604,546; investments and other assets, \$184,094; investment in rental equipment, \$188,242; property, plant and equipment (net), \$334,989; patents, \$1,543; deferred charges, \$53,764; total, \$3,391,785.

Liabilities—Accounts payable, \$100,063; dividend payable, \$65,501; pay roll deductions for bond purchases and taxes, \$77,551; accrued taxes, \$310,990; Federal taxes on income (est.), \$217,500; reserves for losses on signs and general contingencies, \$226,495; deferred income, \$24,330; capital stock (par \$4), \$1,048,008; capital surplus, \$385,173; earned surplus, \$936,175; total, \$3,391,785.—V. 158, p. 982.

Elliott Co., Jeannette, Pa.—Dividends—
The directors on Aug. 25 declared a dividend of 25 cents per share cn the common stock, par \$10, payable Sept. 30 to holders of record Sept. 18. A like amount was disbursed on this issue on March 31 and June 30, last. Payments in 1943 were as follows: March 31, 10 cents; June 30, 25 cents; Sept. 30, 35 cents; and Dec. 15, 30 cents.
The usual quarterly dividend of 68% cents per share on the 5½% cumulative convertible preferred stock, par \$50, was also declared, payable Oct. 1 to holders of record Sept. 18. An initial distribution of like amount was made on this issue on July 1, 1944.—V. 160, p. 534.

Erie RR.—Earnin	1944	1943	1942	1941
Gross from railway	\$13,121,243	\$13,759,025		\$9,541,122
Net from railway	4.093,638	5.555,714	4,272,344	3,547,800
Net ry. oper. income	1,390,689	1,874,495	2,190,413	2,137,266
From January 1—				
Gross from raliway	93,075,704	90,464,868	75,057,429	59,123,544
Net from railway	29.931.911	35,808,029	26,432,232	20,408,221
Net ry. oper. income	12,255,373	12,228.202	13,069,663	12,303,657

Fall River Gas Works Co.—Earnings—

1944N	Ionth-1943	1944—12 N	105,-1943
\$87,532 52,702	\$83,232 55,800 8,001	\$1,215,706 727,286 106,865	\$1,168,585 678,660 79,322
12,594	12,651	169,866	225,579
\$11,519 493	\$6,780 1,637	\$211,690 9,399	\$185,025 31,419
\$12,012 6,333	\$8,416 6,333	\$221,089 76,000	\$216,444 76,000
\$5,678 70	\$ \$2,083 119	\$145,089 2,491	\$140,444 4,262
\$5,608	\$1,964	\$142,597 105,889	\$136,182 105,889
	\$87,532 52,702 10,717 12,594 \$11,519 493 \$12,012 6,333 \$5,678	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$87,532 \$63,232 \$1,215,706 \$2,702 \$5,800 727,286 \$10,717 \$8,001 106,865 12,594 12,651 169,866 \$11,519 \$6,780 \$211,690 \$493 1,637 9,399 \$12,012 \$6,333 76,000 \$5,678 \$2,083 \$145,089 70 119 2,491 \$5,608 \$1,964 \$142,597

Federal Light & Traction Co. (& Subs.)—Earnings-

182 571	49 E16 0E0	611 000 DEE	
,02,011	\$2,516,959	\$11,029,855	\$10,171,066
574,475 219,831	1,426,323 203,409	6,709,297 858,154	5,867,667 790,875 726,098
149,982	187,504	648,517	923,202
251,470	252,006	980,324	
386,812	\$447,717	\$1,833,562	\$1,863,224
7,282	8,064	21,690	53,764
	4,170	18,889	14,306
	\$459,951	\$1,874,142	\$1,931,294
	194,060	764,613	762,912
202,549	\$265,891	\$1,109,529	\$1,168,382
63,872	65,522	258,966	264,328
	\$200,369	\$850,563 \$1.62	\$904,053 \$1.72
-	394,094	394,094 \$459,951	394,094 \$459,951 \$1,874,142
	191,545	191,545 194,060	191,545 194,060 764,613
	202,549	202,549 \$265,891	202,549 \$265,891 \$1,109,529
	63,872	63,872 65,522	63,872 65,522 258,966
	138,678	138,678 \$200,369	138,678 \$200,369 \$850,563

Federal Water & Gas Corp.—Larger Distribution—

A dividend of 30 cents per share has been declared on the common tock, par \$5, payable Sept. 15 to holders of record Aug. 31. This ompares with 15 cents each on March 15 and June 15, this year. Payments in 1943 were as follows: March 31, June 30 and Sept. 30, 5 cents each; and Dec. 24, 40 cents.—V. 160, p. 625.

First Industrial Corp.—Income Statement-

The First Industrial Corp. represents operations of Holtzer-Cabot Electric Co. and Micro Switch Corp., merged on June 1944. Corporation is a wholly owned subsidiary of Commercial Investment Trust

Combined Account Statement 6 Months Ended June 3 Gross profit on sales Selling, general and administrative expenses	0, 1944 \$2,504,540 805,415
Gross profitOther income (net)	\$1,699,125 154,702
Net profit Provision for Federal income taxes. Reserve for convergencies, including renegotiation and for postwar conversion	\$1,853,827 905,064 372,042
Net profit	\$576,720 294,000 282,720

Balance Sheet, June 30, 1944

Assets—Cash on hand and in banks, \$2,593,274; U. S. Government obligations, \$755,224; accounts receivable (less reserve for doubtful accounts of \$26,859), \$1,709,785; inventories, \$2,641,654; deferred charges and prepaid expenses, \$116,249; post-war refund of excess profits tax, \$22,150; advances—special project, \$103,291; miscellaneous investment, \$4,500; fixed asests, at cost (less reserves for depreciation of \$2826,700), \$1,056,649; patents and patent applications, at nominal amount, \$1; total, \$9,007,777.

Liabilities—Notes payable, \$186,120; accounts payable, accrued ex-pences and Federal, state and other government taxes on income, in-

cluding accrued taxes to June 30, 1944, \$2,946,554; refund offered in settlement of renegotiation of 1943 operations, \$1,550,000; reserves for contingencies and postwar conversion, \$705,804; 6% cumulative preferred stock (par \$100), \$1,500,000; common stock (10,000 shares no par at stated value of \$100 each), \$1,000,000; earned surplus at June 30, 1944, \$1,119,299; total, \$9,007,777.

First National Stores, Inc.—Earnings—

1944	1943	1942	1941
\$1,751,598	\$1,293,124	\$1,786,806	\$1,427,595
236,412	243,615	249,755	250,070
326,000	326,000	326,000	291,176
†598,659	†189,953	†581,262	206,581
\$590,527	\$533,557	\$529,790	\$679,767
818,568	818,568	818,568	818,568
\$0.72	\$0.65	\$0.77	\$0.83
—V. 160, p	. 625.		
	\$1,751,598 236,412 326,000 †598,659 \$590,527 818,568 \$0.72	\$1,751,598 \$1,293,124 236,412 243,615- 326,000 326,000 5598,659 7189,953 \$590,527 \$533,557 818,568 818,568	\$1,751,598 \$1,293,124 \$1,786,806 236,412 243,615 249,755 326,000 326,000 326,000 1598,659 189,953 1581,262 \$590,527 \$533,557 \$529,790 818,568 \$18,568 \$10,72 \$0.65 \$0.77

Florida East Coast Ry.—Earnings—

	I lollud Last Cou.	or real Tre	ir mings	All and the second second	
	July—	1944	1943	1942	1941
٠.	Gross from railway	\$2,195,745	\$2,564,563	\$1,586,264	\$573,876
	Net from railway	774,216	1,356,816	723,789	+22,329
	Net ry. oper. income	365,407	808,461	657,934	*112,969
	From January 1—				
	Gross from railway	20.538.854	20,619,942	10,699,083	7,426,278
	Net from railway	9,538,802	9.459.761	4,372,927	2,262,912
	Net ry. oper. income	4,206,673	6,419,792	3,528,963	7,259,270
	*DeficitV. 160, p. 5:	34.			

Fohs Oil Co., Inc.-Dividend Action Deferred-

The directors have decided to defer dividend consideration until the November meeting of the board because of the company's holdings in two newly discovered fields in Mississippi and other potential holdings there requiring plans for immediate development. On March 15, last, a distribution of 10 cents per share was made on the \$1 par value company stock

common stock. In 1943, payments of 10 cents each were made on Sept. 1 and Dec. 10, which were the first since March 11, 1939.—V. 158, p. 983.

Food Machinery Co.—Earnings—

Period End. June 30-	1944-3 M	los.—1943	1944-9 M	os.—1943
Volume of business net after contingencies	\$ 56,753,616	\$ 15,149,000	\$ 124,899,543	\$ 27,719,063
Federal income and ex- cess profits taxes	1,221,282	532,245	2,704,722	1,225,118
Earnings per share on 426,676 com. shares	\$2.86	\$1.03	\$6.34	\$2.89

1943 Renegotiations Completed—\$10,000,000 VT Loan

John D. Crummey, Chairman, in a report to stockholders stated that the company has concluded renegotiation proceedings on all business transacted up to the close of their 1943 fiscal year. As a result of these proceedings, after giving effect to the credit for Federal income and excess profits taxes previously paid, and including the reduction in post-war refund, a charge of \$1,372,239 for the fiscal year ended Sept. 30, 1943 was made against the reserve for contingencies, post-war rehabilitation and renegotiations. This charge includes a small adjustment for the fiscal year ended Sept. 30, 1942, and a balance of \$437,687 remains in the reserve.

The company has replaced its "V" loan with a "VT" loan for \$25,000,000 under which it has now borrowed \$10,000,000.

Stockholders have approved an amendment to increase the authorized cumulative preferred stock from 20,000 to 70,000 shares.—V. 160, p. 830.

Fort Worth & Denver City Ry.—Earnings-

July	1944	1943	. , 1942	1941
Gross from railway	\$2,006,506	\$1,653,158	\$1,165,219	\$697,244
Net from railway	1,192,761	948,847	673,093	308,115
Net ry. oper. income	468,192	496,696	582,893	223,329
From January 1— Gross from railway—— Net from railway——— Net ry. oper. income——	9,488,967 4,010,319 1,842,935	8,468,834 4,214,623 2,139,586	5,373,040 2,127,180 1,633,211	3,576,014 1,026,948 513,336
—V. 160, p. 430.				

475 Fifth Avenue Corp., N. Y. City-Tenders Sought-

The corporation will until 12 o'clock noon, Sept. 25, receive bids for the sale to it of \$17,000 principal amount of 6½% mortgage bonds due May 1, 1945. The lowest offers will be accepted.

Payment will be made upon presentation of accepted bonds with April 1, 1945, and all subsequent coupons attached, at the office of the Treasurer, Alfred Rheinstein, 21 East 40th St., New York, N. Y. on or after Sept. 26, 1944. No interest will accrue or be paid after Sept. 30, 1944, on any accepted bonds.—V. 158, p. 888.

Fox De Luxe Brewing Co. of Indiana, Inc.—Extra Div.

The directors on Aug. 21 declared an extra dividend of 12½ cents per share and a quarterly dividend of 12½ cents per share on the common stock, both payable Sept. 15 to holders of record Sept. 2. An initial of 12½ cents was paid on Dec. 15, 1943, which was followed by a payment of like amount on June 15, 1944.

The directors on Aug. 21 declared an extra dividend of 12½ cents per share and a quarterly dividend of 12½ cents per share on the common stock, par 81, both payable Sept. 15 to holders of record Sept. 2. An initial distribution of 12½ cents was made on Dec. 15, last year, which was followed by a payment of like amount on June 15, 1944.—V. 156, p. 1416.

(Peter) Fox Brewing Co.—New Stock Placed On A \$1 Annual Dividend Basis-

Annual Dividend Basis—

The directors on Aug. 21 declared a quarterly dividend of 25 cents per share on the new common stock, par \$1.25, payable Sept. 15 to holders of record Sept. 2. This is equivalent to \$1 per share on the old common stock of \$5 par value which was split up in July. 1944, on the basis of four new \$1.25 par shares in exchange for each \$5 par share. Quarterly distributions of 25 cents each and extras of 25 cents each were made on March 15 and June 15, last.

Has 21 Oklahoma Oil Wells-

Has 21 Oklahoma Oil Wells—
Company now has 21 oil wells in Oklahoma, some wholly owned and the rest partly owned, which are now producing, and yielding about \$75,000 a month income, Frank G. Fox, President, told stockholders at the annual meeting held on Aug. 21.

"By Sept. 15." he added, "we expect seven more wells to come through in that area. Income from our wells should amount to more than \$100,000 a month by then. Of the seven wells, three are wholly owned by this company, and four are owned on a 50-50 basis with Standard Oil Co. of Ohio."

Besides these, he added, nine more are being drilled, three of which are wholly owned by Fox and six are owned with Standard Oil Co. of Ohio.

Income from oil lands owned by the Fox Delive.

Ohio.

Income from oil lands owned by the Fox Deluxe Brewing Co. of Grand Rapids, Mich., should amount to about \$140,000 a year, he estimated, adding that good results can also be expected from oil lands owned in Kentucky by the Fox Deluxe Brewing companies of Marion, Ind., and of Grand Rapids, Mich.

In regard to beer sales, Mr. Fox stated that Peter Fox Brewing Co. and its two subsidiaries are selling all the beer possible.—V. 160, p. 222.

In regard to Co. and its V. 160, p. 222.

Gabriel Co .- To Pay 121/2-Cent Dividend-

A dividend of 12½ cents per share has been declared on the Class A common stock, no par value, payable Sept. 15 to holders of record Aug. 31. Distributions of 10 cents each were made on Feb. 25 and May 25, last year; none since.—V. 159, p. 935.

Gar Wood Industries Inc. (& Subs) ... Farnings.

Gal Wood andus	ares, and, the subs	./—Laimings—	
Period End. July 31-	1944-3 Mos1943	1944-9 Mos1	943
Net sales	\$10,661,488 \$13,160,642	\$34,144,857 \$35,74	18,945
Net profit before taxes *Fed. & State income &			59,677
excess profits taxes	828,300 1,198,900	2,422,300 3,49	94,153
Renegotiation res. (pro		+ 829	90,000
Post-war and conting.		1	,0,000
res. (pro rata)		‡ 14	12,500
Net profit		\$918,607 \$5	73,025
Earnings per share on	\$0.30 \$0.17	\$0.91	\$0.57

\$Prorated in accordance with net profit before taxes. Total reserver the 12 months ended Oct. 31, 1943 amounted to \$400,000.

[Prorated equally per quarter. Total provision made during 12 onths ended Oct. 31, 1943, amounted to \$550,000.—V. 160, p. 325.

General Acceptance Corp.—Name Changed-See General Phoenix Corp .- V. 159, p. 935.

General Aniline & Chemical Corp.—Calls Debentures See American I. G. Chemical Corp. above.-V. 160, p. 831,

General Electric Co.—Electronics Headquarters-

General Electric Co.—Electronics Headquarters—
All the company's Electronics Department activities, under the direction of Dr. W. R. G. Baker, Vice President, will be centered in an industrial development on the outskirts of Syracuse, N. Y., near Liverpool, Gerard Swope, President, announced at a Syracuse Chamber of Commerce dinner on Aug. 24. At present, G.E.'s activities in electronics are carried on in several cities, and it is the company's desire to put them all in one plant, he added.

Mr. Swope in his remarks said the job "couldn't be started tomorrow if we wished because of wartime construction restrictions." It is expected construction of the plant on a 150-acre plot will begin as soon as wartime restrictions are lifted. Size of the development will be about one-fourth the area occupied by the Schenetady Works of the company, and it is estimated that 18 months from the time the government gives the go ahead signal the new factory will be ready to start operations.

The new plant will include an administration building, research laboratory and assembly shops. Movement of employees into the new plant is expected to be gradual.

The centralization project will not affect the operations of General Electric's present radio and television stations in Schenetady, N. Y.—V. 160, p. 727.

General Phoenix Corp.—Earnings-

(Formerly General Acceptance Corp.)

9 Mos. Ended June 30—	1944	1943
Net profit after charges and taxes	\$191,477	\$126,013
Earn, per share on class A and common stocks	\$1.64	\$1.14
Larger Distribution on Both Issues of	f Commo	n Stock

The directors have declared a dividend of 50 cents per share on the class A common and common stocks, par \$5, both payable Sept. 15 to holders of record Sept. 5. The last semi-annual distribution was 35 cents per share on March 15, 1544. The only payment made in 1943 was one of 45 cents per share on Sept. 15.

General Precision Equipment Corp.—Acquisition-

Earle G. Hines, President, on Aug. 30 announced that this corporation has purchased, for cash, control of Ampro Corp. of Chicago, manufacturers of motion picture projectors for 16 mm. and 8 mm. film. The present management of Ampro will continue, he added. "With the acquisition of Ampro Corp., the motion picture activities of General Precision will now include apparatus covering not only the professional 35 mm. field, but also the requirements of 16 mm. and 8 mm. equipment for use by educators, industry and the amateur or home movie enhusiasts;" Mr. Hines said.

He indicated that 16 mm. and 8 mm. cameras will be added to the company's lines when war activities cease and such development programs can be undertaken.—V. 160, p. 625.

Georgia & Florida RR.—Earnings-

(Including Statesboro Northern Railway)

1944—Mor	nth-1943	19447 N	10S.—1943
\$185.594	\$168,070	\$1,348,713	\$1,148,719
159,675	134,426	1,118,700	907,873
4,722	4,722	33,054	32,945
2,979	2,517	21,261	16,761
2,750	2,324	19,729	15 ,471
\$15,468	\$24,081	\$155,969	\$175,669
7,007	4,472	57,209	33,016
1,963	1,988	14,383	13,899
\$6,499 928	\$17,621 534	\$84,377 5,799	\$128,753 3,063
\$7,427 333	\$18,154 323	\$90,176 2,323	\$131,816 2,372
\$7,094	\$17,831	\$87,853	\$129,444
			o Aug. 21
\$57,600	1943 \$48,550	\$1,522,263	1943 \$1,298,315
	\$185,594 159,675 4,722 2,979 2,750 \$15,468 7,007 1,963 \$6,499 928 \$7,427 333 \$7,094 Week E 1944	159,675 134,426 4,722 4,722 2,979 2,517 2,750 2,324 \$15,468 \$24,081 7,007 4,472 1,963 1,988 \$6,499 \$17,621 928 534 \$7,427 \$18,154 333 323 \$7,094 \$17,831 Week End. Aug. 21 1944 1943	\$185,594 \$168,070 \$1,348,713 \$159,675 \$134,426 \$1,118,700 \$4,722 \$4,722 \$33,054 \$2,979 \$2,517 \$21,261 \$2,750 \$2,324 \$19,729 \$15,468 \$24,081 \$155,969 \$7,007 \$4,472 \$72,09 \$1,963 \$1,988 \$14,383 \$6,499 \$17,621 \$84,377 \$928 \$534 \$7,99 \$7,427 \$18,154 \$90,176 \$333 \$232 \$2,323 \$7,094 \$17,631 \$87,653 \$Week End, Aug. 21 \$1944 \$1943 \$1944 \$1943 \$1944

General Realty & Utilities Corp.—Proposed Merger and Recapitalization-

Recapitalization—

Louis P. Dowdney, Executive Vice-President, on Aug. 31, announced that the board of directors have approved an agreement of merger of this company and its wholly-owned subsidiary, Gruco, Inc., which will effect a recapitalization of the parent company. The merger will be voted upon at a special meeting of stockholders called for Sept. 26.

The proposed merger provides an authorized capital structure for General Realty & Utilities Corp. of \$11,100,000 of 4% cumulative income debentures due Sept. 30, 1969, and 2,000,000 shares of capital stock. Under the plan, each present share of preferred stock will be exchanged for \$100 principal amount of the debentures and seven shares of new capital stock, and each share of common stock will be exchanged for one-half share of new capital stock. Thus, holders of present preferred will receive all of the new debentures and 777,000 shares, or 50.1% of the 1,549,351 shares of capital stock to be outstanding upon consummation of the plan, holders of present common stock receiving the balance of the new capital stock amounting to 772,-351 shares, or 49.9% of the shares to be outstanding upon conummation of the plan, in the opinion of counsel for the company, no taxable gain or loss, under present Federal income tax laws, will be realized by stockholders on the exchange of their present stock for the new securities.—V. 159, p. 2303.

Georgia Power & Light Co.-Hearing on Bond Sale-

Counsel for the company contended at a hearing before the Securities and Exchange Commission Aug. 29 that it would cost \$30,000 less to lace a proposed \$2,500,000 bond issue privately with one insurance

company than to offer it at competitive sale. The company asked exemption from the bidding rule.

The company proposes to sell \$2.500.000 3% % honds to the North.

emption from the bidding rule.

The company proposes to sell \$2,500,000 3%% bonds to the Northwestern Mutual Life Insurance Co. and to use the money to redeem a 5% issue.—V. 160, p. 626.

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Georg	7	Danne	Cla '	Torr	inge
LIPATS	112	FAWER	4 / 19	-Lai	111125

Period End. July 31-	1944Mc	nth-1943		Mos.—1943
Gross revenue	\$3,944,756	\$3,865,065		\$45,878,252
Operating expenses	1,875,312	1,567,354	21,386,958	16,715,015
Prov. for deprec. and amortization Provision for taxes	468,167 919,472	394,300 1,037,715	5,793,523 12,666,240	4,631,350 14,385,870
Gross income	\$681,805	\$805,696	\$8,980,408	\$10,146,017
Inter. & other deduct.	300,635	304,298	3,714,971	3,779,390
Net income	\$381,171	\$501,398	\$5,265,436	\$6,366,627
Divs. on pfd. stock	223,005	223,005	2,676,064	2,676,064
Balance	\$158,166	\$278,393	\$2,589,372	\$3,690,563
V. 160, p. 535.				

Georgia RR -Earnings-

Georgia Rit.—Bar	mings			
July-	1944	1943	1942	1941
Gross from railway	\$886,549	\$895,024	\$778,424	\$458,154
	325,001	394,571	349,481	140,286
Net from railway			307.390	125,661
Net ry. oper. income	296,092	354,792	301,330	120,001
From January 1-				
	6.090.118	6.326.504	4,775,719	2.862,343
Gross from railway		2,836,312	1,994,454	772,583
Net from railway	2,144,550			
Net ry. oper. income	1,883,580	2,492,026	1,769,579	673,659
-V. 160, p. 535.				
,, 100, p. 000.				

Georgia Southern & Florida Ry .- Earnings-

V. 160, p. 535.	*				
Georgia Southern	& Florida	Ry.—E	arnings—		
July— Gross from railway—— Net from railway—— Net ry. oper. income——	1944 \$551,109 194 276 69,912	1943 \$664,821 325,789 136,410	1942 \$428,570 196,632 79,690	1947 \$288,725 85,139 48,498	
From January 1— Gross from railway—— Net from railway—— Net ry, oper, income— V 160 p. 728	3,944,933 1,486,086 404,684	4,394,859 2,201,902 693,753	2,590,877 958.325 389,070	2,221,144 748,816 378,704	

1943

(B. F.) Goodrich Co. (& Subs.)-Earnings-6 Months Ended June 30— 1944

Net sales (discts., transp. & excise tax deduct.) Other income	\$ 206,273,349 1,619,194	\$ 179,161,773 *2,085,285	
Total income Cost of goods sold Selling, general and administrative expenses	207,892,543 144,677,099 18,734,369	181,247,058 120,983,037 16,131,524	
Provision for depreciation and amortization	2,992,929 976,624 ‡538,214	2,248,157 †1,072,730 464,731	
taxes & renegotiation of war contract prices, less post-war credit	132,729,000 2,000,000	30,773,000 14,000,000	
Net incomeEarned surplus at January 1	5,244,308 25,905,627	5,573,879 18,987,791	

Total surplus ______
Dividends on preferred stock ______
Dividends on common stock _____ 31,149,935 1,030,077 1,303,255 1,030,07, 651,628 \$Earned surplus at June 30__ 28,816,603 22,879,965 °Includes \$1,039,532 not relating to current year. †Includes \$250,501 accelerated amortization. †1944 includes \$97,600 not relating to the current year. †Including estimated net effect of renegotiation of war contract prices. \$0f which \$554,470 is represented by treasury common stock at cost.

Assets—Cash &

Marketable securities	435,045	404,617
*Trade accounts and notes receivable	47,857,577	48,841,298
Other accts. & notes receiv. & sundry advances	-2,540,051	2,957,560
Inventories	64,499,283	55.158,476
Cash held under U. S. Govt. contracts, per contra	463,649	73,160
Investments, advances to other companies and		
miscell, receivables, less reserves	2,133,542	2,307,207
Post-war refund of Federal and foreign excess		970-12 E S-14 7 S
profits taxes	4,764,250	3,437,000
†Capital assets	49,522,708	47,716,041
Prepaid insurance, taxes, etc.	768,729	736,466
Debt discount and refinancing charges	392,486	695,996
Leasehold improvements & other deferred chgs.	884,237	1,136,549
Total	190.445.678	181,624,516
Liabilities—	TO THE RESERVE	
Notes payable to banks, under Federal Reserve		
Regulation V	\$20,000,000	
Donk loons (with	φ20,000,000	

Bank loans (with respect to foreign operations now terminated) now terminated)
Accounts payable
Accrued liabilities
Prov. for Federal and foreign income and excess profits taxes and renegotiation of war contract prices
Deposits under U. S. Govt. contracts, less expenditures not yet reimbursed, per contra.

Bank loan (2½%)
Pirst mortgage bonds due 1956
Reserves for contingencies.
Reserve for pensions.
Reserve for other purposes.
\$5 cumulative preferred stock.

**Common stock
Earned surplus 616,215 24,861,131 3,456,375 4,828,421 15,721,845 463,649 73,160 4,571,429 26,659,000 10,885,947 530,000 1,709,069 24,721,860 44,025,837 28,816,603 27,569,000 \$10,366,000 280,000 2,481,699 24,721,860 44,025,827

___ 190,445,678 181,624,516 **OAtter reserves for doubtful accounts, discounts and allowances of \$2.189,833 in 1944; \$2,251,023 in 1943. **After depreciation, amortization and special reserves of \$56,479,610 in 1944; \$51,804,574 in 1943. **After deducting U. S. Treasury savings notes of \$70,245,552 in 1944 and \$32,505,600 in 1943. **Including estimated net effect of renegotiation of war contract prices. **Issued 1,314,296 shares at \$102,378, 308, less 11,041 shares in treasury at cost, \$554,470, and intangible capital assets, namely goodwill, patents and trade-marks carried in the books at \$57,798,001.

Official Dies-

Shelby Magoffin Jett, Secretary and a member of the board of directors, died on Aug. 9.-V. 160, p. 831.

Great American Industries, Inc.—Dividend No. 4—
The directors have declared a dividend of 10 cents per share on
the capital stock, payable Sept. 30 to holders of record Sept. 15.
Payments of like amount were made on March 31 and June 30, last,
and on Dec. 10, 1943.—V. 159, p. 2520.

Great Northern Ry.—Earnings— 1942 1943 July— 1944 1943 1942 1941 Gross from railway— 517,657,299 \$18,928,733 \$15,762,035 \$13,854,494 Net from railway— 6,474,960 8,741,061 7,750,540 7,034,725 Net ry. oper, income— 3,561,566 3,156,493 4,123,763 4,842,638

Prospective bidders for the \$100,000,000 of new bonds have received

formal invitations to bid over the signature of F. J. Gavin, President of the road.

Each bidder may submit bids for any one, any two or all the three issues of \$35,000,000 series K 3½s due 1960, \$30,000,000 of series L 3½s due 1970 and \$35,000,000 of series M 3½s maturing in 1980, all issued under the road's general mortgage.

A bid for series K may not be conditioned upon acceptance of bids for series L or M or both and a bid for the two last named may not be conditioned upon acceptance of a bid for series K. Bids for Series L and M may be conditioned upon acceptance of such proposals in their entirety.

tirety.
All proposals are to be received at the company's office at New York
II a.m. Sept. 12 and will be opened immediately after that hour.
the company will accept bids not later than noon of the following day.
V 160 n. 831. at 11 a.m.
The company win
—V. 160, p. 831.

-40-Cent Dividend-Great Western Sugar Co.-

The directors have declared a dividend of 40 cents per share on the mmon stock, no par value, payable Oct. 2 to holders of record Sept. 5. A similar distribution was made on July 3, last, as against 50 cents er share previously each quarter.—V. 159, p. 2197.

Gulf. Mobile & Ohio RR .- New Directors-

R. G. Wallace, Executive Vice-President of Masonite Corp., and A. B. Campbell, President of the Mississippi School Supply Co., have been elected directors

Earnings for July and Year To Date

July	1944	1943	1942	1941	
Gross from railway	\$3,231,280	\$3,105,673	\$2,884,002	\$2,010,938	
Net from railway	1,079,904	1,175,008	1,183,645	679,085	
Net ry. oper. income	391,397	424,307	500,749	339,648	
From Jan. 1—					
Gross from railway	21,935,619	22,388,108	17,364,981	13,094,176	
Net from railway	7,280,267	8,709,424	6,292,371	4,290,694	
Net ry. oper. income	2,760,637	2,949,551	2,718,626	2,075,174	
V. 160, p. 831.					

Gulf & Ship Island RR.—Earnings—

July	1944	1943	1942	1941	
	\$313,826	\$169,848	\$249,562	\$144,553	
	135.185	4,304	89,100	33,060	
Net ry. oper. income	71,985	*29,193	49,848	4,195	
From January 1—	aforator at the				
Gross from railway	1,704,958	1,507,093	1,299,785	974,920	
	514,521	78,390	372,504	233,273	
Net ry, oper, income	253,519	*178,455	145,460	31,170	
*DeficitV. 160, p. 536	i 12 11 19				
	Gross from railway Net from railway From January 1 Gross from railway Net from railway Net ry, oper. income	Gross from railway \$313,826 Net ry, oper income 71,985 From January 1— Gross from railway 1,704,958 Net from railway 514,521	Gross from railway \$313,826 \$169,848 Net from railway 135,185 4,304 Net ry. oper. income 71,985 *29,193 From January 1 1,704,958 1,507,093 Net from railway 514,521 78,390 Net ry. oper. income 253,519 *178,455	Gross from railway \$313,826 \$169,848 \$249,562 Net from railway 135,185 4,304 89,100 Net ry, oper, income 71,985 *29,193 49,848 From January 1— 1,704,958 1,507,093 1,299,785 Net from railway 514,521 78,390 372,504 Net ry, oper, income 253,519 *178,455 145,460	Gross from railway \$313,826 \$169,848 \$249,562 \$144,553 Net from railway 135,185 4,304 89,100 33,060 Net ry, oper, income 71,985 *29,193 49,848 4,195 From January 1— 4,704,958 1,507,093 1,299,785 974,920 Net from railway 514,521 78,390 372,504 233,273 Net ry, oper, income 253,519 *178,455 145,460 31,170

Gulf States Utilities Co.—Hearing Sept. 11-

The Securities and Exchange Commission has set Sept. 11 for a aring on company's proposed issuance of 120,000 shares of \$4.60 divend (\$100 par) preferred stock.—V. 160, p. 831.

(W. F.) Hall Printing Co.—Retires Debentures—
The company announces that it retired on Aug. 1, 1944, \$200,000 of outstanding serial debentures bearing interest at 134% and 136%, respectively. Through operation of the sinking fund the company will also redeem and retire on Oct. 1, 1944, \$200,000 of outstanding 10-year 2%% sinking fund debentures.—V. 159. p. 2635

(M. A.) Hanna Co.-35-Cent Distribution-

The directors on Aug. 25 declared a dividend of 35 cents per share on the common stock, payable Sept. 13 to holders of record Sept. 6. Distributions of 25 cents each were made on March 13 and June 13, last. Payments in 1943 were as follows: March 12 and June 12, 25 cents each; Sept. 13, 35 cents, and Dec. 13, a year-end of 65 cents. —V. 160, p. 431.

Harbison-Walker Refractories Co. (& Subs.) - Earnings

Period End. June 30 — 1944 — 3 Mos.—1943 — 1944 — 6 Mos.—1943 °Net profit — \$410,000 \$491,100 \$834,000 \$1,016,300 Outstanding com. shs. 1,334,995 1,334,995 1,334,995 1,334,995 earnings per share— \$0.27 \$0.33 \$0.56 \$0.69 °After depreciation, depletion, estimated Federal and State income and excess profits taxes, etc.

Notes—(1) Federal and State income and excess profits taxes for the quarter ended June 30, amounted to \$570,500 in 1944 and \$1,134,300 in 1944.

(2) The company states that no reserve has been set up for renegotiation of contracts as it is believed no refund should be necessary—V. 160, p. 536.

Hearst Consolidated Publications, Inc.—Defers Div.-

The directors on Aug. 25 voted not to pay the dividend normal payable Sept. 15 on the 7% cumul. preferred "A" stock, par \$25. A payment of 43% cents per share was made on this issue on June 15, last, and on March 15 and Dec. 15, 1943. Arrearages as at Sept. 15, 1944, will amount to \$8.31% per share.—V. 160, p. 831.

Hercules Powder Co., Inc.—50-Cent Distribution—

The directors on Aug. 30 declared a dividend of 50 cents per share on the common stock, payable Sept. 25 to holders of record Sept. 14. A like amount was paid on March 25 and June 24, this year. Payments in 1943 were as follows: March 25, June 25 and Sept. 25, 50 cents each; and Dec. 21, a year-end of \$1.—V. 160, p. 728.

Holtzer-Cabot Electric Co. (Mass.)—Merger— See First Industrial Corp. above.—V. 156, p. 782.

Honolulu Oil Corp. (& Subs.)—Earnings—

6 Months Ended June 30-	1944	1943	1942
Gross operating income	\$5,015,202	\$3,625,204	\$2,805,209
Costs, operating exp., taxes (other than Fed. inc.) & gen. expense Depl., deprec., amort., surrendered	1,601,077	1,207,980	1,155,261
leaseholds & abandonments, etc.	1,156,130	887,622	788,043
Net operating income	\$2,257,995	\$1,529,601	\$861,905
Interest earned and miscellaneous		13,378	14,569
Total income	\$2,268,675	\$1,542,979	\$876,475
Interest paid	54,496	95,488	105,999
Bad debts		311	
Est. Fed. income taxes	210,000		
Net income Earnings per common share		\$1,447,181 \$1.54	\$770,475 \$0.82
Carrings per common snare			

Sheet ne 30. '44 Mar. 31. '44

	ounts receivable, U. S. Gories of petroleum produ		
materials and su	ipplies	\$2,692,232	\$2,582,359
Investments in oth	er companies, special fu	nds 109,487	124,628
Net capital assets.		19,660,608	18,902,485
n Prepaid and deferr Other assets	ed charges	16,177 3,145	62,778
Total		\$22,481,649	\$21,672,250

Liabilities— Notes and accounts payable, accrued property taxes and other taxes. Long term obligations. Capital stock Capital surplus, paid in— Earned surplus: Appropriated for self-carried insurance— Appropriated for contingencies— Unappropriated \$1,095,852 \$1,078,118 1,610,847 9,285,945 47,500

1,656,606 9,285,945 47,500 9.141,644 9.978.448 Total -V. 159, p. 2520. \$22,481,649 \$21,672,250

Home Telephone & Telegraph Co.-Bonds Called-

There have been called for redemption as of Oct. 1, 1944, through operation of the sinking fund, \$25,000 of first mortgage 31/4% bonds, series A, due April 1, 1967, at 1011/2 and interest. Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe St., Chicago, Ill.—V. 158, p. 985.

Hudson & Manhattan RR.—Earnings—

Period End. July 31-	1944-Mon	nth-1943	1944—7 Mos.—1943		
Gross oper, revenue	\$755,021	\$768,453	\$5,330,689	\$5,430,760	
Oper, exps. & taxes	570,649	548,327	3,999,354	3,857,396	
Operating income	\$184,372	\$220,126	\$i,331,335	\$1,573,364	
Non-oper, income	8,644	8,908	65,410	67,113	
Gross income	\$193,015	\$229,035	\$1,396,745	\$1,640,477	
	134,530	138,536	945,549	972,455	
Net avail. for int. on adj. inc. bonds Int. on adj. inc. bonds	\$58,485 102,692	\$90,499 108,354	\$451,197 718,842	\$668,022 775,804	
Deficit	\$44,207 n adjustmen			\$107,782 0, p. 536.	

19**43** \$396,69**5** 50,000 211,899

148,031 Net income_ \$265,919 \$0.68 \$248,664 \$0.60

Hygrade Food Products Corp.—Acquisition—
This corporation, Samuel Slotkin, President and Chairman, announced on Aug. 30, has purchased the Baker Importing Co., makers of "Barrington Hall" soluble coffee, which has its plant in Minneapolis, Minn. He said that Hygrade is now negotiating to take over additional food lines.

Mr. Slotkin predicted a sharp rise in the popularity of fresh-frozen food products after the war. Hygrade, he said, is now operating fresh-frozen corned beef hash plants in Detroit, Cleveland, Buffalo and New York. Engaged in the production and processing of over 200 food items, including butter, cheese, dressed poultry, eggs and animal feeds, Hygrade now operates 51 plants and branches in American cities as well as in Melbourne, Australia, Casablanca in French North Africa and in Buenos Aires. He said post-war plans envisaged expansion of food processing plants in "every important country of the world." At present, he said, the largest Hygrade production item is sausage products.

products.

A meat packing plant at Youngstown, O., has also been purchased by Hygrade.—V. 159, p. 1657.

Illinois Central RR.—Earnings of System— Period End. July 31— 1944—Month—1943 1944—7 Mos.—1943

Ry. oper .revs	22,018,311	20,433,813	149,427,652	143,890,415
Ry. oper. exps	14,250,043	13,866,486	95,771,222	93.700,130
Ry. tax accruals Equip. and joint facil.	5,030,745	3,567,797	32,399,752	22,691,404
rents (net Dr)	394,014	592,737	2,745,478	3,812,512
Net ry. oper. income_	2.343.509	2,406,793	18,511,200	23,686,369
Other income	110,762	103,282	752,442	561,046
Misc. deductions	6,546	5,987	37,267	36,871
Inc. avail. for fixed charges Int., rent for leased	2,447,725	2,504,088	19,226,375	24,210 ,544
RRs. and other fxd. chgs.	1,045,998	1,162,663	7,560,052	8,464,532
*Net income	1,401,727	to less remains a set of the		15,746,012
*After providing for	Federal in	come and	excess profi	its taxes.

Earnings of Company Only

July—	1944	1943	1942	1941
Gross from railway	\$18,962,849	\$17,285,835	\$15,174,860	\$10,486,267
Net from railway	6,601,848	5,395,835	5,180,081	3,047,322
Net ry. oper. income	1,728,243	2,013,894	1,780,182	1,684,296
From January 1— Gross from railway Net from railway Net ry, oper, income	129,596,226 46,751,968 15,783,038		96,184,733 32,131,213 13,365,534	67,105,529 19,165,647 13,303,181
V. 160, p. 729.				

Illinois Terminal RR.—Earnings—

July	1944	1943	1944	1941
Gross from railway	\$1,069,769	\$862,515	\$783,796	\$649,531
Net from railway	513,423	394,272	373,354	287,994
Net ry. oper. income	127,123	137,125	226,301	180,576
From Jan. 1— Gross from railway	6,695,285	5.530.917	4.811.191	3,870,993
Net from railway	3.014.306	2,419,223	1.998,684	1,478,151
Net ry. oper. income —V. 160, p. 729.	795,055		1,190,970	882,482
	STATE OF THE STATE			

Imperial Paper & Color Corp.—75-Cent Dividend—

The directors on Aug. 22 declared a dividend of 75 cents per share on the common stock, par \$25, payable Oct. 2 to holders of record Sept. 15. This compares with \$1 paid on June 24, last, and 75 cents on April 1, 1944. Payments in 1943 were 75 cents each on April 1, June 25 and Oct. 1.—V. 158, p. 890.

Indiana Harbor Belt Railroad—Earnings—

Period End. July 31— Operating revenues— Operating expenses— Ry. tax accruals——— Equip. & jt. facil. rents	\$1,291,048	\$1,426,750	\$9,567,896	\$9,713,050
	1,076,214	962,292	7,991,976	6,957,682
	70,504	226,084	600,132	1,095,182
	87,933	111,143	712,004	812,481
Net ry. oper. income_	56,397	127,231	263,784	847,705
Other income	3,003	9,244	33,710	43,336
Total income	\$59,400	\$136,475	\$297,494	\$891,041
Misc. deducts. from inc.	3,351	3,043	22,547	21,298
Inc. avail. for fixed charges Total fixed charges	\$56,049	\$133,432	\$274,947	\$869,7 43
	42,962	41,160	293,484	293,963
Net inc. after fixed	\$13,087	\$92,272	*\$18,537	\$575,780

Indiana & Michigan Electric Co.—Seeks Bids on 120,-000 Shares of Preferred Stock-

OUU Snares of Preferred Stock—
George N. Tidd, President, announces that the company will receive proposals for the purchase from it of 120,000 shares of cumulative preferred stock (par \$100), the dividend rate to be specified by the bidder. Proposals should be presented to the company at the office of American Gas & Electric Service Corp., 30 Church St., New York, before noon on Sept. 11, 1944.—V. 160, p. 627.

International Great Northern RR .- Earnings-

July— Gross from railway—— Net from railway——— Net ry. oper. income——	1944 \$2,655,574 766,494 300,831	1943 \$2,558,230 890,440 272,532	698,412	1941 \$1,165,682 252,549 121,281
From January 1— Gross from railway—— Net from railway—— Net ry. oper. income —V. 160, p. 536.	17,839,851 5,445,346 2,037,137	17,016,866 6,843,764 2,476,841		7,702,912 1,560,075 606,340

International Harvester Co.-Sales Up-

For the third quarter of 1944, the company reports war products sales at 50% of total sales of the company. In the last six months of the 1943 fiscal year, war products accounted for 71.1% of sales, and for the first six months of this year, war products were 58.2% of sales.

of sales.

Fowler McCormick, President, in a quarterly review to stockholders, said the total of sales of war products and civilian goods is continuing at a level substantially higher than for the corresponding period of 1943.

of 1943.

As to farm equipment, he said the company had completed 90% of its production by July 31, and estimates it will complete 96% of its total authorized production by Sept. 30, the final date of War Production Board Order L-257, Schedule A. Production under Schedule B, which covers the year ending June 30, 1945, has begun.—V. 160, p. 832.

International Railways of Central America—Earnings

Period End. July 3	1— 1944—Mor	th-1943	1944—7 N	los.—1943
Ry. oper. revs	\$577,243	\$580,521	\$4,777,756	\$4,485,160
Net rev. from ry.		221,123	2,192,189	2,188,791
Inc. avail. for fxd.		172,859	1,728,643	1,753,111
Net income		103.853	1,354,082	1,262,074
-V. 160. p. 536.		T. 1884. W. W. C. 19	A Property and	Service Service

Interstate Debenture Corp.—Tenders Sought—

Interstate Debenture Corp.—Tenders Sought—
The Ealtimore National Bank, trustee, Baltimore, Md., will on or before Oct. 1, 1944, receive bids for the sale to it of 20-year debentures due Jan. 1, 1955 at the lowest price or prices tendered. All tenders will be opened on Oct. 2, 1944, and the trustees will notify holders of accepted tenders of the acceptance thereof, such notice to be mailed not later than Oct. 15, 1944.

John R. Cooney, President, Aug. 30, said in part:
"There are now outstanding \$524,300 principal amount of Interstate debentures, of which \$316,960 are owned by F. M. C. Corp. (an affiliate of Interstate and of The Metropolitan Casualty Insurance Co. of New York, the Surety) leaving \$207,340 principal amount held by others than affiliates of the Surety. \$648,060 of debentures have been heretofore retired with proceeds of liquidation of the assets of Interstate.

state.
"Under the provisions of the Debenture Agreement, F. M. C. Corp.
may tender its debentures to Interstate at not exceeding the cost
thereof. However, F. M. C. Corp. has agreed with Interstate that all
of its principal cash shall be applied by Interstate to the purchase of
debentures from holders other than F. M. C. Corp. pursuant to call

debentures from holders other than F. M. C. Corp. pursuant to call for tenders.

"Interstate has been unable to purchase pursuant to its offer dated Jan. 31, 1944, its debentures in a sufficient amount to use up the full amount of the principal cash then held and since received as payments on account of the principal of the mortgages held by it as reported in its letter to holders of debentures, dated Jan. 31, 1944. Recently the mortgage of Asheville Biltmore Hotel, Inc., has been paid in full and principal cash now held amounts to \$124,168.

"The directors have determined that all of the principal cash now held should be applied to the purchase of debentures from holders other than F. M. C. Corp., at the lowest price offered, not exceeding the principal amount thereof.

"Any funds not applied to purchase debentures pursuant to this call for tenders may be used by Interstate for the purchase of debentures at public or private sale."

"Debentures accepted for purchase must be delivered on or before ten days after the mailing of notice of acceptance of tenders, to Baltimore National Bank, Baltimore, Md., where payment will be made at the tender price."—V. 156, p. 2307.

Iowa Electric Co.-To Redeem \$40,000 of Bonds

There have been called for redemption as of Oct. 1, 1944, \$40,000 of 1st mige. 4% bonds, series A, due Jan. 1, 1961, at 102 and int. Payment will be made at the Harris Trust & Savings Bank, corporate trustee, 115 West Monroe St. Chicago, Ill., or at the Bankers Trust Co., 16 Wall St., New York, N. Y.—V. 159, p. 1864.

Jack & Heintz, Inc., Cleveland, O. - \$15,000,000 Class

Jack & Heintz, Inc., Cleveland, O. — \$15,000,000 Class A Stock Sold to Employees—

The company on Aug. 25, 1944, announced that subscriptions totalling \$18,000,000 had been tendered to the company in connection with its offering to its employees of a \$15,000,000 issue of class A stock.

The company has been authorized to offer to its employees 150,000 shares of class A stock at \$100 per share.

For a period of ten years the stock carries a \$5 preferred dividend that is cumulative. The stock is preferred over the common stock in liquidation to the extent of \$100.

William S. Jack, President, said most of the company's employees participated, the average subscription being about \$2,000. The money raised will be put into war bonds to be held in the name of the company until additional capital is needed, he said. Employees who had been with the company six months or more and who were residents of Ohio were entitled to subscribe for the stock,—V. 160, p. 224.

Period End. Aug. 12— 1944—4 Wks.—1943 1944—32 Wks.—1943 Retail sales 44,269,093 \$3,773,991 \$33,748,592 \$32,113,934 —V. 160, p. 832.

Johnson & Johnson — Listing of Cumulative Second Preferred Stock, Series A 4% and Common Stock—
The New York Stock Exchange has authorized the listing of 49,500 shares of cumulative second preferred stock, series A 4% (par \$100), all of which are issued, and 924,000 shares of common stock (par \$12.50), all of which are issued.—V. 160, p. 433.

Kansas City Terminal Ry.—Bonds Offered-Kansas City Terminal Ry.—Bonds Offered—A group of investment bankers headed by Dick & Merle-Smith offered Aug, 31 an issue of \$47,000,000 first mortgage serial bonds, dated Oct. 1, 1944, and maturing from 1948 to 1974. Of this issue, \$19,500,000 mature in amounts from \$550,000 to \$950,000 annually between 1948 and 1973, bear coupons from 4% to 1%%, and are priced to yield from 1.50% to 2.75%; and \$27,500,000 are 2¾% bonds, due in 1974, and are priced at 99¾ and interest. Associated with Dick & Merle-Smith in the offering are: Salomon Brothers & Hutzler; White, Weld & Co.; Drexel & Co. and Stroud & Co., Inc.

The issue was awarded to the bankers at 2.7474%. A syndicate

& Co. and Stroud & Co., Inc.

The issue was awarded to the bankers at 2.7474%. A syndicate headed by the Mellon Securities Corp. named an interest cost of 2.8080%, while Halsey, Stuart & Co., Inc., and associates designated coupons with an interest cost of 2.8179%.

Bonds are to be dated Oct. 1, 1944, to mature serially commencing Oct. 1, 1948. Interest payable April and Oct. 1. Coupon bonds in denomination of \$1,000 registerable as to principal only. Fully registered bonds in denominations of \$1,000, \$5,000, \$10,000 and multiples of \$10,000. Continental Illinois National Bank & Trust Co. of Chicago and Barret S. Heddens, trustees.

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			Maturities	and	Yields	

mentione being	Maturity			7 7 W.	Maturity		1 1 1 1 1 1 1
Amount	Oct. 1	Coupo	n Yield	Amount	Oct. 1	Coupon	Yield
	1948	4%	1.50	\$758,000	1961	23/4%	2.60
\$550,000		33/4%	1.65	774,000	1962	27/8 %	2.65
566,000	1949		1.80	790,000	1963	27/8%	2.70
582,000	1950	35/8%		806,000	1964	27/8%	2.70
598,000	1951	31/2%	1.90			3%	2.75
614,000	1952	3 3/8 %	2.00	822,000	1965		2.75
630,000	1953	33/8 %	2.10	838,000	1966	3%	
646,000	1954	33/8%	2.15	854,000	1967	3%	2.75
662,000	1955	23/8 %	2.20	870,000	1968	3%	2.75
678,000	1956	21/2%	2.25	886,000	1969	3%	2.75
694,000	1957	21/2%	2.30	902,000	1970 -	3%-	2.75
710,000	1958	25/8 %	2.40	918,000	1971	21/2 %	2.75
	1959	23/4%	2.50	934,000	1972	17/8%	2.75
726,000		23/4%	2.55	950,000	1973	17/8%	2.75
742,000	1960	honds		1. 1974.	2010	-/0//	
. 097 500			due Oct.				

Security—Bonds will be secured by first lien, subject to minor defects, on all of the lines of railroad, real property, easements, rights-of-way, franchises and railroad rolling stock and equipment of the Terminal Company.

Operating Agreement—The bonds will be further, secured by pledge of an operating agreement and supplement thereto which will provide that each of the proprietary railroads (other than Alton RR.), or their trustees, agrees unconditionally to pay to the Terminal company or the moritager trustee 1/1th of the sums required from time to time for payment of principal of and premium, if any, and interest on the bonds and, in case of default by any other proprietary railroad or railroads, to pay its ratable share of the amount of such default.

The proprietary railroads are Alton RR. (trustee); Atchison, Topeka & Santa Fe Ry.; Chicago, Burlington & Quincy RR.; Chicago Great Western Ry.; Chicago, Milwaukee, St. Paul and Pacific RR (trustees); Chicago, Rock Island and Pacific Ry, (trustees); Ransas City Southern; Ry.; Missouri-Kansas-Texas RR.; Missouri-Pacific RR. (trustee); St. Louis-Son Francisco Ry. (trustees); Union Pacific RR., and Wabash RR.

Louis- Son Francisco Ry. (trustees); Union Pacific RR., and Wabash RR.

Listing—Company has agreed to make application for the listing of the bonds on the New York Stock Exchange.

Purpose—Proceeds of the sale of the new bonds (exclusive of accrued interest), together with other funds, are to be used to pay upon call for redemption on Jan. 1, 1945, at 105 and interest all of the \$49,121,000 first mortgage 4% gold bonds of the company now outstanding. The \$4,577,050 needed, in addition to the proceeds of the sale (exclusive of accrued interest), to pay the bonds upon their redemption on Jan. 1, 1945, will be provided by the Terminal company, \$4,299,241 thereof being furnished to the Terminal company in equal shares by the proprietary railroads other than Alton, which is to make no payment.—V. 160, p. 729.

Kansas Oklahoma & Gulf Ry.—Earnings—

July—	1944	1943	1942	1941
Gross from railway	\$305,991	\$363,773	\$273,091	\$214,614
Net from railway	146,822	179,446	147,973	110,676
Net ry. oper. income	62,150	85,415	67,143	69,429
From January 1	Tresum Rose			
Gross from railway	2,384,053	2,286,016	1,622,472	1.414.639
Net from railway	1,277,175	1,106,326	824,100	788,939
Net ry. oper. income	. 551,587	487,413	367,233	501,544
-V. 160, p. 536,			STATE OF STREET	

(Julius) Kayser & Co.—Increases Dividend—
The directors on Aug. 23 declared a dividend of 30 cents per share
the common stock, par \$5, payable Sept. 15 to holders of record
pt. 1. Distributions of 25 cents per share were made on March
and June 15; this year, and in preceding quarters.—V. 159, p. 2199.

Kellett Aircraft Corp.—Earnings—

6 Months Ended June 30—	1944	1943
Sales	\$5,572,615	\$5,394,900
Net profit after all charges	*100,053	128,087
Earnings per common share	\$0.23	- \$0.33
*After deducting estimated Federal and S	tate income	taxes of

**After deducting essentiates and second from \$2,993,462 to \$3,165,890 since Jan. 1, 1944, while current liabilities rose from \$2,376,852 to \$2,468,121.—V. 159, p. 1148.

Kennecott Copper Co.—Special Distribution

The directors have declared a special dividend of 25 cents per share and a regular dividend of 25 cents per share on the common stock, no par value, both payable Sept. 30 to holders of record Sept. 1. Similar distributions were made on March 31 and June 30, this year. Special dividends paid in 1943, in addition to four payments of 25 cents made each quarter, were as follows: March 31 and June 30, 25 cents each; Sept. 30, 50 cents; and Dec. 22, \$1.—V. 160, p. 628.

Keystone Steel & Wire Co.-Annual Report-

Keystone Steel & Wire Co.—Annual Report—

In the annual report to stockholders for the year ended June 30, 1944, company reports net profit of \$1,467,301 after all charges and Federal taxes, equivalent to \$1.94 a share on 757,632 shares of capital stock outstanding. This compares with net profit of \$1,992,143 for the previous fiscal yean, equivalent to \$1.44 a share of capital stock. No provision for renegotiation of profits was deemed necessary due to the fact that the percentage of profits on the company's renegotiable sales was substantially below the percentage of profit remaining after the conclusion of renegotiation for the year ended June 30, 1942. Profits on renegotiable sales for the 1943 fiscal year are also believed to be free from refund for the same reason. Renegotiation of profits for the year ended June 30, 1942, resulted in a net refund to the Government of \$63,157.

Keystone produced 306,732 net tons of steel in the last fiscal year compared with the previous year's total of 287,918 tons. Shipments of 275,368 net tons compared with 234,666 tons shipped in the previous year. Sales of \$20,593,364 were the largest in the company's history. With respect to reconversion of facilities to peacetime production when the war ends, W. H. Sommer, President, told stockholders that except for what might prove to be excess capacity for the production of certain wire products created to satisfy war needs, reconversion will present no major problems to Keystone.

Wages paid by the company during the year to 1,477 factory employees averaged \$60 a week compared with an average of \$50.64 for the preceding year and \$37.55 in the 1940 fiscal year. Employees with five or more years of service constitute 75% of the total.

Income Account, Years Ended June 30 1944 1943 1942 1941 Net sales ______\$20,593,364 \$15,389,464 \$17,429,128 \$16,067,497

*Cost of sales	16,063,871	12,440,368	12,913,847	12,545,093
Gross profit	\$4,529,493 493,356	\$2,949,096 234,819	\$4,515,282 625,565	\$3,522,404 220,248
Total income	\$5,022,849	\$3,183,915	\$5,140,847	\$3,742,652
Sell., adm. and gen. exp.	1,207,576	1,080,515	1,296,953	1,373,345
Loss on sale of invest.	15,173	4,757	35,668	50,325
Federal income taxes— Declared value excess		4,151	. 30,000	00,320
profits tax	- 124,000		52,367	38,002
Normal tax & surtax	605,000	588,000	698,305	449,066
. Excess profits tax	1,782;000	465,000	1,251,714	161,367
Post-war refund	Cr178,200	Cr46,500		
Amort. of expenses			9,808	2,172
Net profit from oper.	\$1,467,301	\$1,092,143	\$1,796,032	\$1,618,376
Common dividends	871,277	795,514		757,632
Common dividends 2222	011,211	100,014	541,040	101,002
Balance, surplus	\$596,024	\$296,629	\$848,992	\$860,744
Com. shs. outstanding	757,632	757,632	757,632	757,632
Earnings per share	\$1.94	\$1.44	\$2.37	\$2.13
*Incl. depr. & amort.	\$606,798	\$517,580	\$426,823	\$403,033
	Balance She	et June 30		
Assets—	Julianico Bilo	or, built bu	1944	1943
Cash on hand and dema	nd deposits.		\$804,484	\$615.399
Accounts receivable (ne			999,331	921,029
Inventories			2,904,951	2,429,601
Investments in stock of	subsidiarie	S	1,031,741	1,031,741
Other assets			582,231	438,619
†Prop., plant and equip.	at cost	organis Colores Vict	6.151,226	6,369,910
Patents, trade-marks, e	tc	an management	8,751	9,690
Deferred charges			34,900	29,376
Total			\$12,517,614	\$11,845,365
Liabilities—				
			\$368,858	\$263,549
Employees' pay roll ded	uctions for	Fed. with-		
holding and social secu	irity taxes		119,329	59,630
Accrued liabilities			241,322	289,029
*Provision for Federal i	ncome taxes	3	106,218	117.036
Reserve for furnace rebu	ilding and	repairing	88,557	33,925
Common stock (757,632	shares, no	par)	3,156,800	3,156,800
Earned surplus			8,436,531	7,925,396
Total			\$12 517 614	\$11.845.365
After deduction II C				

After deducting U. S. Treasury tax series notes of \$2,407,268 in 1944 and \$935,964 in 1943. †After deducting depreciation and amortization of \$6,835,221 in 1944 and \$6,402,074 in 1943.

Note—No provision has been made for renegotiation refunds for the fiscal years ended June 30, 1943 and 1944, since the percentages of net profit on renegotiable sales for those years were substantially less than the percentage realized after renegotiation for the year ended June 30, 1942.—V. 160, p. 729.

Laclede-Christy Clay Products Co. - To Retire 6% Preferred Stock—Receives Bank Loan—Official Promoted—

moted—
The company on Oct. 1, next, will redeem all of the 2,968 shares of outstanding 6% preferred stock at 100 and dividends. Funds were obtained through a long-term low-rate bank loan with the First National Bank in St. Louis.

During the past few weeks William P. Hemphill, President, exercised a portion of his option contract and acquired 8,000 shares of common stock of this company. Giving effect to the issuance of this common and the redemption of the 6% preferred, the outstanding capital will consist of two shares of the old noncallable and noncumulative \$100 par preferred and 139,948 shares of common stock of aggregate par of \$699,740. Paid-in surplus amounts to \$2,648,390 and earned surplus as of Nov. 3, last), \$1,156,483.

Current bank loans were said to be under \$200,000, as compared with \$400,000 at the close of the last fiscal year.

J. L. Cummings has been elevated from Assistant Vice-President to Vice-President, succeeding the late. A. H. Killinger.—V. 158, p. 1279.

Laclede Gas Light Co. - Reorganization Upheld by Court-

The financial reorganization plan of the company, involving sale of its electrical assets to the Union Electric Co. of Missouri for \$8,600,000, approved May 27 by the SEC but objected to by holders of 1919 mortgage bonds, was upheld by Federal Judge Rubey M. Hulen at St. Louis Aug. 25.

. 20. he reorganization plan, which will enable Laclede's parent company Ogden Corp., to comply in part with the integration and simplifi-on provisions of the Holding Company Act, has been pending almost the treatment.

cation provisions of the Holding Company Act, has been pending almost three years.

Only objectors to the reorganization proposal, four insurance companies holding \$1,313,000 of 1919 second mortgage bonds, and the St. Louis Union Trust Co., trustees of \$23,000,000 of the 1919 bonds, had argued that redemption of the bonds at face value plus accrued interest but without premiums would violate terms of the bond contract.

In a 37-page opinion, Judge Hulen ruled that payment of \$570,000 in premiums on the bonds, which mature in 1953 and 1960, "would not be fair and equitable to stockholders." Face value redemption without payment of premiums does not violate the bond contract since it "does not constitute voluntary redemption by the company," he decreed.

it "does not constitute voluntary redemption by the company," he decreed.

Insurance companies that had filed objections in Federal Court were the Massachusetts Mutual Life Insurance, John Hancock Mutual Life Insurance, New York Life Insurance and Columbian National Life.

The reorganization plan, which has been approved previously by the Missouri Public Service Commission, the SEC and the Federal Power Commission, also provides for the issuance and sale by Laclede Gas of \$19,000,000 20-year first mortgage bonds and \$3,000,000 in principal amount of 10-year serially debentures; issuance of 14 shares of new common stock (par \$4) for each present share of preferred stock, share for share of old common for new common, and 2,165,296 shares of new common to the parent Ogden Corp. in lieu of all rights, including stock and bond holdings.—V. 160, p. 628.

Lake Superior District Power Co.—Earnings—

Period Ended June 30—	1944-3 N	Ios.—1943	1944—12 M	Ios.—1943
Operating revenues	\$670,704	\$663,588	\$2,726,651	\$2,669,711
Operating expenses	320,486	321,939	1,408,667	1,338,052
General taxes	79,439	80,493	311,124	320,399
Federal income taxes	45,800	58,700	193,123	215,208
Fed. excess profits tax	67,700	45,400	205,409	173,855
Net operating fncome Other income (net)	\$157,279	\$157,055	\$608,329	\$622,198
	9,948	9,851	- 39,423	38,862
Gross income	\$167,227	\$166,907	\$647,752	\$661,059
Inter. & other deduct.	62,396	19161,982	257,209	240,213
Net income	\$104,831	\$104,924	\$390,543	\$420,845
Preferred stock divs,	43,750	43,750	175,000	175,000
Balance	\$61,081	\$61,174	\$215,542	\$245,845

. Lake Superior & Ishpeming RR.—Earnings—

July-	1944	1943	1942	1941
Gross from railway	\$494,916	\$503,395	\$408,045	\$437,095
Net from railway	326,134	343,788	256,378	305,123
Net ry. oper. income	183,419	193,276	175,283	215,748
From January 1-			tang a filip	19.14
Gross from railway	1.665,573	1,557,597	2.010,154	1,989,450
Net from railway	745,872	661,541	1,088,128	1,229,063
Net ry. oper. income	380,214	322,117	526,798	815,445
-V. 160, p. 536.	1.25		t worth a	

Lakewood (N. J.) Water Co.—Sale Approved—

The State Board of Public Utility Commissioners of New Jersey on Aug. 28 approved the sale of company for \$365,000 to John H. Ware, Jr. The company was placed in receivership Aug. 21, James K. Allardice being appointed receiver.

Lehigh & Hudson River Rv.—Earnings—

July—	1944	1943	1942	1941
Gross from railway	\$238,958	\$237,596	\$268,966	\$188,411
Net from railway	62,665	70,235	110,283	82,534
Net ry, oper. income	17,554	21,450	16,621	18,882
From January 1-				
Gross from railway	1,992,072	1,845,081	2,015,493	1,215,971
Net from railway	738,446	793,431	966,275	482,783
Net ry, oper, income	170,062	194,725	259,804	201,411
-V. 160, p. 536.	All the second			

Lehigh & New England RR.—Earnings—

	July-	1944	1943	1942	. 1941
	Gross from railway	\$531,669	\$549,395	\$620,265	\$526,098
	Net from railway	199,080	223,489	293,796	264,468
	Net ry. oper. income	119,318	133,308	181,723	175,492
	From Jan. 1-			7.00	
	Gross from railway	3.692.807	3.543.574	3,473,725	2,892,686
	Net from railway	1,256,584	1,277,323	1,306,633	1,216,132
١	Net ry, oper, income	771,500	798,398	803,958	865,673
	-V. 160, p. 433.		Maria de la la	en er er er er	· · · · · · · · · · · · · · · · · · ·
	vool by root		The state of the s		

Lehigh Valley RR	.—Earnii	ngs—		Lower Company
July—	1944	1943	1942	1941
Gross from railway	\$8.345.055	\$8,078,823	\$7,195,578	\$4,965,496
Net from railway	2,198,529	2,813,544	2,917,264	1,606,655
Net ry, oper, income	1,218,110	1,230,014	1,449,522	823,582
From January 1-				
Gross from railway	58,706,646	52,047,430	41,410,413	31,576,342
Net from railway	17,030,800	17,540,898	13,516,423	10,622,324
Net ry. oper. income	6,371,419	7,825,103	6,076,160	6,238,134
-V. 160, p. 536.	A THE		1, 11	100

(The) Lehman Corp.—New Director—

B. Earl Puckett, President of Allied Stores Corp., has been elected a director.

Among the other directors of the corporation are J. Herbert Case, Wendell L. Willkie, Thomas A. Morgan (President of the Sperry Corp.), Harold V. Smith (President of the Home Group of Insurance Companies) and I. J. Harvey (President of the Flintkote Co.), as well as several partners of the banking firm of Lehman Brothers.—V. 160. pp. 119. as several partners V. 160, p. 119.

Litchfield & Madison Ry .- Partial Redemption-

The company has called for redemption as of Noy. 1, 1944, \$15,000 its outstanding 1st mige. 5% sinking fund bonds, due Nov. 1, 1959, 102 and int. Payment will be made at the Central Hanover Bank Trust Co., corporate trustee, 70 Broadway, New York, N. Y.—V. 159, 227

July-		Earnings 1944 \$4,823,754	1943 \$4,615,589	1942 \$3,522,450	1941 \$2,626,661
Gross from a Net from rai Net ry. oper.	lway	2,006,627 1,017,816	2,157,022 1,142,355	1,500,926 770,168	977,234 267,409
From Janua Gross from 1 Net from 12 Net ry. oper. —V. 160, p.	ailway lway income	25,867,598 6,104,218 1,398.145	24,503,084 6,879,431 2,277,816	19,045,407 5,061,552 1,355,645	15,230,107 4,228,535 720,566

Loose-Wiles Biscuit Co .- Acquisition-

Hanford Main, President, on Aug. 25 announced that this company has acquired the mill, warehouse and all other properties of the Wasco Milling Co., The Dalles, Ore.

This brings to four the number of mills owned by Loose-Wiles and to 24 the number of manufacturing plants operating from coast to coast. Possession of the new property will take place Sept. 15. The ultimate investment will be about \$1,000,000, it was said.—V. 159, p. 2199.

Los Angeles Rail	way Corp	.—Earniı	ngs—	
Period End. July 31-	1944—Mo	nth-1943	1944—12 N	
Operating revenues Operating expenses Depreciation	\$1,831,131 1,192,359 160,253	\$1,625,688 949,299 142,942	7,811,662 1,123,504	1,000,420
Taxes	218,753	184,293	1,986,451	1,900,112
Operating income Non-operating income	\$259,765 57	\$349,154 50	\$1,609,726 8,190	\$1,651,223 986
Gross income	\$259,823 40,047	\$349,205 48,476	\$1,617,916 294,224	\$1,652,209 391,963
Net income	\$219,776	\$300,729	\$1,323,692	\$1,260,247

Louisiana & Arka		The same of the same of the same		
July	1944	1943	1942	1941
Gross from railway	\$1,744,548	\$1,683,062	\$1,413,161	\$823,228
Net from railway	738,567		592,073	292,504
Net ry. oper. income	212,502		187,428	152,449
From January 1-				
Gross from railway	11,708,767	11.410.322	7,968,633	5,676,557
Net from railway	4,708,925	4,804,187	3.243.585	2,267,318
Net ry. oper. income	1,258,230	1,319,070	1,465,034	1,217,422

NOTE—For*mechanical reasons it is not always sible to arrange companies in exact alphabetical ir. However, they are always as near alphabetical tion as possible.

Louisville & Nash	ville RR.	—Earning	s	
July-	1944	1943	1942	1941
Gross from railway	17,832,583	17,500,779	14,943,628	10,294,679
Net from railway	6,776,754	7,470,829	6,101,557	3,777,855
Net ry. oper. income	2,006,955	2,232,300	1,678,706	2,232,902
From January 1—		30.3		
Gross from railway	124,429,941	120,568,515	90,223,627	65,380,402
Net from railway	48.149.467	53,854,888	34,813,977	22,011,298
Net ry. oper. income	14,454,905	15,410,730	11,704,390	13,723,939
—V. 160, p. 536.				

Louisiana Land &	Explora	tion Co	-Earnings-	
3 Mos. End. June 30— Net oil and gas income_ Operating expenses Admin. expenses, lease	1944 \$893,530 28,189	1943 \$827,212 29,334	1942 \$455,650 15,686	1941 \$545,255 58,297
rentals, taxes, leases abandoned, etc.	399,790	238,413	182,543	215,914
ProfitOther income	\$465,550 55,338	\$509,464 4,016	\$257,421 5,035	\$271,045 31,409
Total income Deprec., depl. and amort.	\$520,888 59,743	\$513,480 167,275	\$262,456 76,721	\$302,454 41,639
Net income Earnings per share —V. 159, p. 2199.	\$461,145 \$0.15	\$346,205 \$0.12	\$185,735 \$0.06	\$260,815, \$0.09

*, 100, p. 2100;				
McQuay-Norris Mf	g. Co. (&	Subs.)-	Earnings	S
6 Mos. Ended June 30— *Net profit Earnings per share on	1944	1943	1942	1941
	\$271,496	\$317,516	\$303,738	\$255,19
common stock	†\$0.79	\$\$2.78	\$2.65	\$2.2
	lescence, Fe	deral taxe	s and State	taxes. †O

*After depreciation, obsolescence, 343,047 shares. ‡On 114,349 shares	Federal taxes and State taxes. †On s.—V. 160, p. 328.
Maine Central Railroad—	-Earnings—
Period End. July 31— 1944—M	Ionth—1943 1944—7 Mos.—1943
Operating revenues \$1,583,546	6 \$1,496,548 \$11,526,948 \$10,852,825
Operating expenses 1,152,774	4 1,145,361 8,452,360 7,303,384

Period End. July 31-	1944-Mo	nth-1943	1944-7 N	los.—1943
Operating revenues	\$1,583,546	\$1,496,548	\$11,526,948	\$10,852,825
Operating expenses	1,152,774	1,145,361	8,452,360	7,303,384
Taxes	288,262	189,908	1,749,772	1,678,357
Equipment rents	Cr1,729	Cr31,038	Dr89,288	Dr4,892
Jt. facil. rents (Dr)	24,546-	21,861	154,099	143,440
 Net ry. oper. income_	\$119,693	\$170,456	\$1,081,429	\$1,722,752
Other income	67,565	70,008	345,981	408,014
Gross income	\$187,258	\$240,464	\$1,427,410	\$2,130,766
Deducts.—rtls., int., etc.	143,382	154,583	1,010,623	1,077,985
Net income	\$43,876	\$85,881	\$416,787	\$1,052,781
W 160 n 526				

Mangel Stores Corp.-\$3.25 Accrued Dividend-

The directors have declared a dividend of \$3.25 per share on account of accumulations on the \$5 preferred stock, no par value, payable Sept. 15 to holders of record Sept. 5. A similar distribution was made on June 15, last, as against \$1.25 per share on March 15, 1944. Arrearages as at June 15, 1944 amounted to \$8 per share.—V. 158, p. 2048.

Market Street Ry. Co.-To Redeem Bonds-

Market Street Ry. Co.—To Redeem Bonds—
All of the outstanding first mortgage sinking fund gold bonds have been called for redemption as of Oct. 1, next, at 100 and interest, Payment will be made at the Wells Fargo Bank & Union Trust Co., trustee, 4 Montgomery St., San Francisco, Calif., or at the office of Ladenburg, Thalman & Co., 25 Broad St., New York, N. Y.
This is in connection with arrangements proceeding for the transfer of the company's operating properties to the City of San Francisco.
The call is conditioned upon deposit of funds necessary which will be derived from the \$2,000,000 cash payment by the City and additional bank loans against the sale contract, the terms of which have not yet been announced. There were \$3,759,500 of the bonds outstanding March 31.—V. 160, p. 833.

Merchants Refrigerating Co., N. Y .- Makes Purchase

This company has offered to purchase the stock of the Terminals & Transportation Corp., Buffelo, N. Y., at \$11.50 per common share, provided two-thirds of the 78,244 shares outstanding are tendered by Sept. 28.—V. 158, p. 1173.

Maytag Co.—Earnings— 6 Months Ended June 30— Net sales	8,084,027	1943 \$7,634,881 5,409,221 244,977	1942 \$4,938,247 4,621,663 112,423
Operating profit	18,211 14,623		\$204,161 6,323 15,225 10,614
Total income Sundry deductions Excess 1943 renegotiation refund over provision	\$1,805,952 68,621 37,082		\$236,323 47,419
*Prov. for Fed. inc. taxes Net income Earned per share on common after preferred dividends	\$661,750 \$0.10	\$718,093 \$0.13	\$5,000 \$103,904 Nil

*Includes provision for excess profits taxes and for possible renegotiation of government contracts.

Note—Included in the provision for Federal taxes on income for the six months ended June 30, 1944, is a provision for possible price adjustments under the Renegoliation Act. This provision has been computed substantially on the basis of the renegoliation settlement for the year 1943.

the year 1943.

1943 Renegatiations Completed—Under the provisions of an agreement with the War Department upon the conclusion of renegotiation proceedings relating to operations for the year ended Dec. 31, 1943, the company has refunded the sum of \$337,082 (after credit for applicable Federal taxes on income) in final adjustment of war contract prices for the year. This charge has been absorbed against the reserve for war production contingencies created from earnings during 1943, to the extent of \$300,000, and the balance of \$37,082 has been reflected as a charge against profits for the six months ended June 30, 1944. The effect of the agreement has also served to eliminate a postwar credit of excess profits taxes in the amount of \$80,000 which has been charged against available reserves.—V. 160, p. 833.

Michigan Gas & Electric Co.—Earnings—

Period Ended June 30-	1944-3 N	fos.—1943	1944-12 N	los.—1943
Operating revenues	\$443,382	\$406,276	\$1,769,480	\$1,645,343
Operating expenses	284,391	255,946	1,151,264	1,036,479
General taxes	28,260	27,917	114,872	110,315
Federal income taxes	33,300	20,367	110,724	55,700
Charges	6,900	15,589	51,932	79,717
Net operating income	\$90,531	\$86,458	\$340,688	\$363,130
Other income (net)	800	1,153	3,083	3,677
Gross income	\$91,331	\$87,612	\$343,771	\$366,807
Interest & other deduct.	39,332	51,043	169,184	208,699
Net income	\$51,999	\$36,568	\$174,587	\$158,209

Michigan Steel Tube Products Co.—40-Cent Divided—A dividend of 40 cents per share has been declared on the common stock, par \$2.50 per share, payable Sept. 15 to holders of record Sept. 5. This compares with 15 cents each paid on June 10 and Sept. 10, 1943; none since.—V. 157, p. 1946.

Micromatic Hone Co.-Increases Quarterly Payment

Micromatic Hone Co.—Increases Quarterly Payment on Common Stock—
The directors on Aug. 21 declared a dividend of 15 cents per share on the common stock, par \$1, payable Sept. 15 to holders of record Sept. 5, and an initial dividend of 7.222 cents per share on the cumulative convertible preferred stock, par \$10, covering the period from date of issue Aug. 9, 1944, to Sept. 30, 1944, payable Oct. 2 to holders of record Sept. 22.
Distributions of 10 cents each were made on the common stock on March 20 and June 15, last, on Sept. 7 and Dec. 15, 1943, and on March 25 and June 1, 1942.—V. 160, p. 629.

Mid-Continent Petroleum Corp.—Earnings-1944—3 Mos.—1943

Gross sales, less returns				
and allowances	\$15,829,945	\$15,908,561	\$30,471,792	\$26,188,621
Cost of sales Sell. & general & ad-	10,986,670		21,035,248	16,500,378
ministrative expenses	1,583,998	1,585,972	3,033,249	2,938,703
Net profit from sales_	\$3,259,277	\$4,399,654	\$6,403,295	\$6,749,539
Other income credits	210,064	419,664		817,987
Total net income	\$3,469,341	\$4,819,318	\$6,918,427	\$7,567.527
Depreciation & depletion Leaseholds surrendered	677,896	671,607	1,360,743	1,418,909
and abandoned	410,005	214,863	767,323	473,283
taxes on income	492,500	2,004,200	1,473,250	2,619,200
Net income		\$1,928,648		\$3,056,135
Per share	\$1.02	\$1.03	. \$1.79	\$1.64
*Includes provision f	or Federal	excess pro	fits tax les	s post-war

fre

fund.

No provision has been made for any adjustment which may result om the renegotiation of war contracts.

Current assets as of June 30, 1944, were \$42,452,654 and current abilities were \$7,713,594, including reserve for 1944 Federal and State axes on income. On June 30, 1943, current assets were \$41,123,476, and current liabilities were \$8,228,309.—V. 160, p. 225.

Midland Valley RR.—Earnings—

July—	1944	1943	1942	1941	
Gross from railway	\$144.130	\$167,392	\$121.786	\$125,887	
Net from railway	41,883	75,305	42,962	58,191	
Net ry. oper. income	22,310	43,785	20,903	39,330	
From January 1-					
Gross from railway	983,936	1.068.759	828,466	746,848	
Net from railway	319,138	471,773	319,237	308,420	
Net ry. oper. income	137,296	247,106	154,286	177,749	
-V. 160, p. 536.	The State of the	1 × +			
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Milnor, Inc., Los Angeles, Calif.—Annual Report—

1944 \$178,220 154,958	\$152,108 \$159,622	\$212,186 198,380
\$23,262	\$12,485	\$13,806
1,435	565	10,753
\$24,697	\$13,050	\$24,560
1,554	1,136	5,122
6,457	3,492	7,170
\$16,685	\$8,421	\$12,267
10,000	5,000	10,000
\$0.16	\$0.08	\$0.12
	\$178,220 154,958 \$23,262 1,435 \$24,697 1,554 6,457 \$16,685 10,000 \$0.16	\$178,220 \$152,108 154,958 139,622 \$23,262 \$12,485 1,435 565 \$24,697 \$13,050 1,554 1,136 6,457 3,492 \$16,685 \$8,421 10,000 5,000

Assets—Cash, \$172,313; accounts receivable, \$1,369; merchandise inventory, \$47,548; securities owned, \$10,150; equipment, furniture, fixtures and autos (depreciated value), \$943; deferred charges, \$1,604; cash value life insurance policies, \$12,786; total, \$246,713.

Liabilities—Capital stock (100,000 shares no par), \$210,000; surplus, \$36,713; total \$246,713.—V. 158, p. 1534.

Minneapolis Brewing Co.—Larger Distribution—

The directors have declared a dividend of 30 cents per share on the 500,000 outstanding shares of common stock; par \$1, payable Sept. 15 to holders of record Sept. 1. This compares with 20 cents baid on June 10, last, and 15 cents on March 10, 1944. Payments in 1943 were as follows: May 10 and July 15, 10 cents each; Sept. 15, 15 cents; and Dec. 10, 35 cents.—V. 160, p. 731.

Minneapolis & St. Louis Ry - Farnings -

July—	1944	1943	1942	1941
Gross from railway	\$1,317,993	\$1.182,523	\$1,050,016	\$1,012,484
Net from railway	361.602		270,322	275,50
Net ry. oper. income	88,458	279,986	201,422	166,66
From January 1-				
Gross from railway	8.720.101	8.307.980	7.268,349	5,864,876
Net from railway	2,315,177	2,669,324	1,970,334	1,252,40
Net ry. oper. income	1.033.574	2.059.040	1,347,145	633,142
-V. 160, p. 569.	19 ST 18 ST 18 ST 18			

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

(Exclu	ding Wiscon	sin Central	Ry.)	
Period End. July 31— Total revenues *Total expenses	1944—Mo \$2,403,192 1,782,657	onth—1943 \$2,400,443 1,620,686	1944—7 \$17,523,279 12,373,706	Mos.—1943 \$13,726,249 10,607,297
Net railway revenues Taxes	\$620,535 181,742	\$779,757 164,477	\$5,149,573 1,155,200	\$3,118,952 951,466
Net after taxes Hire of equipment—Cr_ Joint facility rents	\$438,793 134,941 Cr8,037	\$615,281 32,449 Dr17,171	\$3,994,374 158,777 Dr80,330	
Net ry. oper, income Other income (net)	\$581,771 10,163	\$630,559 14,962	\$4,072,821 48,978	\$2,262,071 44,819
Income avail, for fix. charges †Fixed charges	\$591,934 2,675	\$645,521 3,419	\$4,121,798 19,563	\$2,306,890 28,255
Net after fix. chgs	\$589,259	\$642,102	\$4,102,235	\$2,278,735
*Includes amort. of defense projects: Equip. (in exc. of nor-				
mal depreciation)	\$45,341			
Road prop. depreciation	39,092	38,993		
†Does not include int not being paid currently		accrued of	n corporate	books, but

(Inclu	ding Wiscon	sin Central	Ry.)	
July—	1944	1943	1942	1941
Gross from railway	\$4,426,256	\$4,316,285	\$3,785,411	\$3,713,162
Net from railway	1,174,201	1,446,884	1,140,972	1,308,736
Net ry. oper. income	839,230	965,073	739,558	898,272
From January 1-				
Gross from railway	30,614,706	25,569,853	22,613,573	19,158,243
Net from railway	8,731,323	6,999,456	5,638,495	4,869,944
Net ry. oper. income	6,135,068	4,278,495	3,209,074	2,552,089
				THE PERSON NAMED IN COLUMN TWO

Missisippi Power & Light Co. — Bonds Offered — A nationwide syndicate headed by White, Weld & Co. on Aug. 30 offered \$12,000,000 3½% first mortgage bonds, due 1974, at \$104.4877 to yield 2.90%.

Associated with White, Weld & Co. in the offering are: Shields & Co.; Kidder, Peabody & Co.; Bear, Stearns & Co.; Equitable Securities Corp.; Hallgarten & Co.; R. W. Pressprich & Co.; Tucker, Anthony & Co. and Laurence M. Marks & Co. M. Marks & Co.

M. Marks & Co.

The issue was awarded Aug. 28 on a bid of 103.52. Other bids submitted were as follows: Blyth & Co., Inc. 103.269; Halsey, Stuart & Co., Inc., 103%; W. C. Langley & Co., 102.9179 and Kuhn, Loeb & Co. and Lehman Brothers, 102.509, all as 3%s.

Bonds are dated Sept. 1, 1944; due Sept. 1, 1974. Interest payable March 1 and Sept. 1 at principal office of Irving Trust Co., corporate trustee, N. Y. City.

Sinking or Other Fund—Commencing in 1955 and continuing to and including 1974, is designed (on the basis of the initial issue of \$12,000,000 principal amount) to retire \$2,400,000 of bonds issued under the mortgage or to cause the waiver of the right to the authentication and delivery of an equal principal amount of such bonds.

General Redemption Prices of Bonds—Bonds will be redeemable at

General Redemption Prices of Bonds—Bonds will be redeemable at the option of the company in whole or in part, at any time on at least 30 days' notice at redemption prices ranging from 107½ if redeemed during the 12 months period ending Aug. 31, 1945 to 100½ in 1973 and 100 thereafter, together with accrued interest to the date fixed for redemption.

Special Redemption Prices of Bonds—Bonds will be redeemable upon like notice with cash deposited with the corporate trustee for the replacement fund or the current sinking or other fund requirements, or with such proceeds of the release of property as must be applied to retire bonds, at special redemption prices ranging from 104½ if redeemed during 12 months period ending Aug. 31, 1945 to 100½ in 1973 and 100 thereafter, together with accrued interest to the date fixed for redemption.

date fixed for redemption.

Purpose—Net proceds (estimated \$12,327,400) from the sale of the \$12,000,000 bonds, and \$2,000,000 promissory notes, together with such additional cash (estimated \$1,048,000) from general funds as may be required, will be used to redeem at 102½%, \$15,000,000 first mortgage gold bonds, 5% series due 1957.

Long-Term Debt and Capital Stock Giving Effect to Present Financing Authorized Outstanding

†1st mtge. bonds, 31/8 % ser., due 1974	\$12,000,000 \$	12,000,000
Serial notes due 1945 to 1954	2,000,000	2,000,000
Miscellaneous long-term debt		*86,440
\$6 cumul, pfd. stock (no par)	‡100,000 shs.	44,476 shs.
Common stock (no par)	‡1,500,000 shs.	500,000 shs.

12 Mos. End. — 12 Months Ended Dec. 31— May 31, '44 1943 1942 1941 Operating revenue ___\$10,285,152 \$9,943,782 \$9,005,923 \$8,519,855

Operation	5,474,898	5,385,592	4,909,333	4,813,415
Maintenance	348,566	363,111	333,852	358,464
Prop. retire. res. appro.	865,000	940,000	820,000	800,000
General taxes	811,728	806,960	833,652	849,407
Prov. for inc. & excess profits taxes	1,241,400	866,518	539,920	301,813
Net oper. revenues Other income	\$1,543,558 4,366	\$1,581,600 1,886	\$1,569,165 630	\$1,396,753 958
Gross income	\$1,547,925	\$1,583,486 795,833	\$1,569,795 800,000	\$1,397,711 800,000
Int. on mtge. bonds Amort. of debt. disc. &	775,000	190,000	800,000	800,000
expense	40.821	43,849	48,810	48.810
Other int. & deduct	64,437	75,934	71,820	69,895
Int. chgd. to construc		Cr2,361	Cr7,366	
Misc. amortization	96,743			
Net income	\$570,923	\$670,231	\$656,530	\$479,005

The interest charge for the first full year on the \$12,000,000 of the

1974 series bonds will be \$375,000, and on the \$2,000,000 serial notes will be \$43,875.

Business—Company was incorporated.

1974 series bonds will be \$375,000, and on the \$2,000,000 serial notes will be \$43,875.

Business—Company was incorporated in Florida Oct. 3, 1927. Company is a subsidiary of Electric Power & Light Corp. and Electric Bond and Share Co.

Company is an operating public utility presently engaged in the purchase, generation, transmission, distribution and sale of electric energy to residential, rural, commercial, industrial, public utility and governmental and municipal customers within its territory; in the purchase, distribution and sale of natural gas in and about certain communities within its territory; in the distribution and sale of water in four communities; and in activities incidental to such operations. Of the total operator revenues for the 12 months ending May 31, 1944, approximately 71% was derived from the sale of electric service, 28% from natural gas service and 1% from water service. In recent years it has confined its merchandising activities almost exclusively to the sale of minor appliances. Company (which has no operating subsidiaries) operates wholly within the State of Mississippi.

Underwriters—The names of the underwriters and the principal amount of bonds which each has agreed to take are as follows:

White, Weld & Co. . \$1,100,000 Stroud & Co., Inc. 300,000

White, Weld & Co	\$1,100,000	Stroud & Co., Inc	300,000
Shields & Co	1,100,000	R. L. Day & Co	200,000
Kidder, Peabody & Co.	1,100,000	Mitchum, Tully & Co.	200,000
Bear, Stearns & Co	850,000	Moore, Leonard &	
Equitable Secur. Corp.	850,000	Lynch	200,000
Hallgarten & Co	850,000	Ohio Co	200,000
R. W. Pressprich & Co.	850,000	Robinson-Humphrey	
Tucker, Anthony & Co.	850,000	Co	200,000
L. M. Marks & Co	650,000	Singer, Deane &	
Milwaukee Co.	450,000	Scribner	200,000
Putnam & Co	450,000	Weeden & Co., Inc	200,000
Auchincloss, Parker &		Ingalls & Snyder	100,000
Redpath	300,000	Newhard, Cook & Co.	100,000
Alex. Brown & Sons	300,000	Perrin, West & Wins-	
First of Mich. Corp	300,000	low, Inc	100,000
-V. 160, p. 833.			

Missouri Illinois RR.-Earnings-

July—	1944	1943	1942	1941
Gross from railway	\$332,043	\$253,991	\$295,955	\$267,625
Net from railway	143,759	98,303	163,391	142,919
Net ry. oper. income	35,849	21,336	61,929	82,661
From January 1-				
Gross from railway	1,804,340	1,766,019	1,783,525	1,476,228
Net from railway	679,396	776,096	897,018	711,335
Net ry. oper. income	219,558	226,161	394,975	378,276
-V. 160, p. 569.				

Missouri-Kansas Pipe Line Co.—Special Dividends-

The directors on Aug. 24 declared a special dividend of 30 cents per share on the common stock, par \$5, and a special dividend of 1½ cents per share on the class B stock (par \$1), both payable Sept. 30 to holders of record Sept. 8. This compares with 10 cents per share on the common stock and one-half cent on the class B stock paid on Oct. 22, 2943, and on April 17 and Dec. 31, 1942.—V. 160, p. 435.

Missouri-Kansas-Texas RR.—Earnings-

July—	1944	1943	1942	1941	
Gross from railway	\$7,521,199	\$6,676,362	\$4,952,099	\$3,512,004	
Net from railway	2,586,050	2,007,056	1,423,734	1,293,763	
Net ry. oper. income	423,156	797,717	769,829	758,880	
From January 1-					
Gross from railway	47.421,562	43,408,323	28,335,801	18,816,483	
Net from railway	14,959,311	11,393,726	8,206,837	4,904,373	
Net ry. oper. income	4,096,960	4,123,063	4,338,457	2,148,261	
-V. 160, p. 569.					

Missouri Pacific RR .- Paying Five Bond Issues-

MISSOURI Pacific RK.—Paying Five Bond Issues—
Guy A. Thompson, trustee, on August 15 announced that he would ay on Sept. 1, 1944, from trust funds in his hands, the principal mount of the below mentioned bonds which were outstanding in the otal principal amount of \$140,500, together with all interest accrued nereon to Sept. 1, 1944:

(a) The Pacific RR. (of Missouri) first mortgage bonds;
(b) The Pacific RR. (of Missouri) second mortgage bonds;
(c) The Pacific RR. (of Missouri) Carondelet Branch first mortdy and the pacific RR. (of Missouri) St. Louis City Real Estate rewal mortgage bonds;

newal mortgage bonds;

(e) Missouri Pacific Ry. Co, third mortgage bonds.

Payment is being made at the office of J. P. Morgan & Co. Incorporated, paying agent, 23 Wall St., New York, N. Y.

Earnings for July and Year To Date

July-	1944	1943	1942	1941	
Gross from railway	\$20,691,110	\$20.089.557	\$16,734,494	\$10,756,417	
Net from railway	9,199,851		8.055,158	3,911,979	
Net ry. oper. income.			5,956,858	2,825,257	
From January 1—					
Gross from railway	134,702,695	127,192,354	90,087,832	60,527,497	
Net from railway	56,899,104	58,412,913	35,912,090	18,458,087	
Net ry. oper. income	18,936,559		26,078,674	12,010,732	
-V. 160, p. 833.					

Monongahela Ry.—Earnings—

July-	1944	1943	1942	1941	
Gross from railway	\$546,901	\$578,113	\$582,441	\$542,427	
Net from railway	261,762	329,405	328,319	337,819	
Net ry. oper. income	46,930	151,001	113,184	189,841	1
From January 1— Gross from railway Net from railway Net ry. oper. income	3,984,170 2,094,070 615,534	3,857,514 2,120,661 848,668	4,107,079 2,412,679 903,567	3,067,409 1,881,173 941,575	
V. 161, p. 569.					

Monsanto Chemical Co.—Technical Aspects of New Textile Processes Announced-

Textile Processes Announced—
Technical considerations associated with three newly-developed textile treating processes, which grew out of research to improve GI fabrics and which are seemingly destined to have a profound effect on the post-war textile industry, were made public on Aug. 26 by this company.

Compounds credited with the ability to make sheer stockings runresistant, remove the shine from serge suits and make fabrics longer-lived were identified by the company as the Sytons. It was also announced that a unique and revolutionary process to make woolens shrinkproof, wrinkle-resistant and more durable will be known as Reslooming.

Reslooming.

A third new Monsanto process was described as imparting water-repellent qualities to cotton, rayon and wool. As with the Sytons and Reslooming, the company said, this process does not alter or impair the original and desirable qualities of the basic fibers.

The company emphasizes its belief that the processes will substantially decrease consumer costs in their relationship to product values, while at the same time giving added strength to such basic industries as wool and cotton without creating widespread economic dislocations.

industries as wool and cotton without creating widespread economic dislocations.

Syton treatment is accomplished through immersion, spraying or sponging—either at the mills or in the home—with what is identified technically as a fine collodal dispersions of polymerized silicia or quartz. In other words, individual fibers are coated with highly purified submicroscopic quartz dispersed in water.

The third new process—as yet unnamed—likewise involves external treatment of fibers. Water-repellent qualities are impartd through application of a tough plastic, which is impervious to water and highly resistant to heat and chemicals.

Reslooming, on the other hand, impregnates individual fibers with a tough heat-water-and-chemical resistant plastic, minimizing shrinkage, increasing wear, and prolonging the life of a trousers' crease. The process' greatest possibilities are seen in wool; however, Reslooming also is effective on cotton, rayon, linen and aralac.

The plastic used in Reslooming and waterproofing is a member of the family known as melamines, first synthesized over 100 years ago, but available commercially in this country only since 1939. It was

this year that the special clear, colorless and water-soluble

formulations used in Reslooming were perfected.

In its present stage of development, Reslooming will be done only in the textile mill, and will require only minor changes in current production methods.—V. 160, p. 731,

Motor Wheel Corp.—Earnings—

 Period Ended Mar. 31—
 1944—3 Mos.—1943
 1944—9 Mos.—1943

 Net profit _______
 \$264,000
 \$461,112
 \$1,100,000
 †\$1,588

 arnings per com. share
 \$0.31
 \$0.55
 \$1.30

 \$1.87

*After depreciation, Federal income and excess profits taxes, etc. †After a voluntary refund amounting to \$2,210,495 on war contracts. V. 159, p. 1042.

Mueller Brass Co.—40-Cent Distribution—

The directors on Aug. 29 declared a dividend of 40 cents per share on the capital stock, payable Sept. 29 to holders of record Sept. 15. A like amount was paid on March 30 and June 29, this year, and in each quarter during 1943.—V. 160, p. 14.

Nash-Kelvinator Corp.—121/2-Cent Dividend-

The directors on Aug. 24 declared a dividend of 12½ cents per share on the outstanding capital stock, par \$5, payable Sept. 29 to holders of record Sept. 5. A similar distribution was made on March 27 and June 30, last, and in each quarter during 1943.—V. 160, p. 435.

Nashua & Lowell RR. Corp.—Sale-See Boston & Maine RR.-V. 159, p. 2306.

Nashville Chattar	The state of the state of the	the same or travely	THE CANADA TO COME	The state of the s
July	1944	1943	1942	1941
Gross from railway	\$3,590,841	\$3,540,096	\$2,626,545	\$1,716,633
Net from railway	831,554	1,115,985	936,284	563,159
Net ry. oper. income	169,924	233,019	504,783	341,875
From January 1—	7 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -			
Gross from railway	24,946,584	23,615,625	14,955,635	10,970,318
Net from railway	6,749,037	9,050,901	4,279,831	3,229,986
Net ry, oper, income	2,476,521	3,168,314	2,365,166	1,903,466
V. 160, p. 435.				

National Power & Light Co. (& Subs.) - Earnings-Period End. June 30— 1944—3 Mos.—1943 1944—12 Mos.—1943 ubsidiaries Operating revenues ____ \$20,687,242 \$19,981,261 \$84,632,532 \$87,198,303

Operating expenses	10,695,745	9,957,566	43,462,181	41,671,091
Federal taxes	3,021,469	2,792,568	12,359,134	13,290,887
Other taxes	1,105,045	1,302,411	4,602,474	5,289,679
Prop. retir. res. approp.	1,633,567	1,577,028	6,404,681	6,751,834
Net oper. revenues Rent fr. lease of plants	\$4,231,416	\$4,351,688	\$17,804,062	\$20,194,812
(net)	4,642	4,103	20,932	18,805
Operating income	\$4,236,058	\$4,355,791	\$17,824,994	\$20,213,617
Other income (net)	31,986	25,779	103,995	65,775
Gross income	\$4,268,044	\$4,381,570	\$17,928,989	\$20,279,392
Interest to public and				
other deductions	2,073,602	1,984,025	8,260,576	8,497,319
Balance	\$2,194,442	\$2,397,545	\$9,668,413	\$11,782,073
†Pfd. divs. to public Portion applicable to	1,304,303	1,322,666	5,269,604	5,428,372
minority interests	419	2,288	1,269	503,269
Net equity of N. P. &				

L. Co. in inc. of subsidiaries _____ \$889,720 \$1,072,591 \$4,397,540 \$5,850,432 National Power & Light Co.:

aboveOther income	\$889,720	\$1,072,591 146,098	\$4,397,540 864	\$5,850,432 474,364
Total	\$889,720	\$1,218,689	\$4,398,404	\$6,324,796
Expenses	82,178	95,779	335,617	349,480
Federal taxes, excluding				Strice Station is
income	43	2,456	3,346	*45,977
Other taxes	4.648	4,857	18,732	24,482
Inter. & other deduct.		342	728	4,717
Federal income tax	16,000	6,899	50,700	49,099
Balance, surplús	\$786.851	\$1,108,356	\$3,989,281	\$5,942,996

*Net credit after adjustment of \$51,875 overprovision for Federal capital stock tax applicable to the six months ended June 30, 1942. fPull dividend requirements applicable to respective periods whether earned or unearned.

Comparative Statement of Income (Company Only)

Period Ended June 30-	1944—3 N	los.—1943	1944—12 N	Aos.—1943
Total income	\$524.201	\$260,605	\$1,583,927	\$1,492,563
Expenses	82,178	95,779	335,617	349,480
Taxes, excl. Fed. income	4,691	7,313	22,078	Cr21,495
Inter., etc., deductions		342	728	4,717
Federal income tax	16,000	6,899	50,700	49,099
Net income	\$421 332	\$150 272	\$1,174,804	\$1,110,762

Balance Sheet, June 30, 1944

Assets—Investment securities and advances, subsidiaries, consolidated, \$117,966,217; cash in banks, on demand, \$699,342; special cash deposits, \$394,788; dividends receivable, subsidiaries, consolidated, \$150,043; other current assets, \$750; deferred charges, \$9,658; reacquired capital stock (17 shares common stock), \$307; total, \$119,221,104.

Liabilities—Common stock outstanding (less 12.810 shares in treasury), 5,456,117 shares, \$98,456,795; accounts payable, \$14,251; accrued taxes, \$96,787; liquidation account, Tennessee Public Service Co., \$328,550; long term debt called for redemption, incl. premium and interest (cash in special deposits), \$186,875; \$6 pfd. stock retired, incl. accumulated divs. (cash in special deposits), \$207,871; res. for losses or adjustments with respect to capital assets, \$6,949,098; reserve (appropriated from capital surplus), \$281,378; capital surplus, \$199; earned surplus, \$12,653,490; total, \$119,221,104.

Would Sell Stock of Unit—

Would Sell Stock of Unit-

The company has asked the Securities and Exchange Commission to approve the sale of 3,000 shares (par \$100) of Memphis Generating Company's common stock to Memphis for \$300,000 in cash. National, which holds 47,000 shares of the Memphis stock, would dispose of 3,000 under a "general program of liquidation," its application said. Memphis would cancel the shares.—V. 160, p. 226.

National Public Service Corp.—Auction Delayed-

The sale at auction of 712,411 common shares of Jersey Central Power & Light Co. scheduled for Sept. 1 was postponed to Sept. 6 pending an order of the SEC approving the sale. The shares are pledged as collateral for \$20,000,000 National Public Service Corp. 5% debentures of 1978.—V. 160, p. 731.

National Sugar Refining Co.-V.-P. of Subs.-

Abbott K. Hamilton has been elected Vice-President and General Manager of Pennsylvania Alcohol & Chemical Corp. and Siboney Distilling Corp., both subsidiaries. Until recently he was President of A. K. Hamilton & Co., Inc., which has been acquired by Siboney Distilling Corp.—V. 159, p. 1558.

National Surety Corp.-New Director-

Adrian Van Sinderen, President of the Brooklyn Savings Bank, been elected a director. He is also a director of New York Telep. Co. and the Brooklyn Trust Co.—V. 160, p. 121.

New England Gas & Electric Association-Output-

For the week ended August 25, this Association reports electric output of 12,920,800 kwh. This is an increase of 199,563 kwh., or

1.57% above production of 12,721,237 kwh. for the corresponding week

a year ago.

Gas output for the Aug. 25 week is reported at 101,557,000 cu. ft., a decrease of 486,000 cu. ft., or 0.48% below production of 102,043,000 cu. ft. in the corresponding week a year ago.—V. 160, p. 834.

New England Power Association-Output Up 1.30%-

The Association reports number of kilowatt hours available for its territory for the week ended Aug. 26, 1944, as 63,742,129, compared with 62,921,858 for the week ended Aug. 28, 1943, an increase of 1.30%. Comparable figure for the week ended Aug. 19, 1944, was 63,613,254, an increase of 3.90% over the corresponding week last year.—V. 160, p. 834.

New England Public Service Co. To Pay Three-Quarters of Regular Quarterly Dividend Rate

Quarters of Regular Quarterly Dividend Rate—
The directors on Aug. 24 declared a dividend on the prior lien preferred stocks of the company equal to three-quarters of a full quarterly dividend, payable on Sept. 15, to stockholders of record Aug. 31. This dividend is applicable as follows: one-fourth thereof to the quarter ended Sept. 15, 1934, and one-half thereof to the quarter ended Dec. 15, 1934, being the first quarters for which dividends are in arrears. Checks for the dividend will be mailed Sept. 14 to stockholders of record Aug. 31 on the following basis: \$1.12½ per share on the prior lien preferred stock, \$6 dividend series, and \$1.31½ per share on the prior lien preferred stock, \$6 dividend series. Similar payments were made on June 15, this year. The company on March 15, 1944, and in each quarter during 1943 paid a dividend of 87½ cents per share on the \$7 prior lien preferred stock.

Accruals, after giving effect to the current payments, will amount to \$59.50 per share on the \$6 stock and to \$69.12½ per share on the \$7 stock,—V. 160, p. 2306.

New Orleans & Northeastern RR .- Earnings-

July-	1944	1943	1942	1941
Fross from railway	\$1,092,984	\$1,245,942	\$1,183,116	\$510,517
let from railway	489,939	671,311	743,090	289,446
Wet ry. oper. income	104,697	127,539	306,009	149,059
From January 1-				Will Care.
Fross from railway	7,507,252	8.325.300	6,212,237	2,926,022
Vet from railway	3,225,724	4,667,180	3,565,546	1,453,326
Net ry. oper, income	653,103	945,662	1,270,027	754,250
-V. 160, p. 436.				1. 4.4.4.10
		Control of the second		

New Orleans Texas & Mexico Ry.—Earnings—

July—	1944	1943	1942	1941
Gross from railway	\$642,639	\$783,665	\$462,599	\$222,456
Net from railway	236,442	442,586	236,451	68,313
Net ry. oper. income	212,945	159,696	200,710	75,283
From January 1-				
Gross from railway	6.228,007	5,153,609	3,446,853	1,632,510
Net from railway	3.719.782	3.138,769	1,950,971	592,854
Net ry. oper. income	2,063,727	1,108,881	1,851,983	624,452
-V. 160, p. 570.	White la			

Newport News Shipbuilding & Dry Dock Co.-Work

New ship construction_ Ship repairs and convs.	Jun. 26, '44 \$31,133,000	Jun. 28, '43 \$34,258,000	-26 Week Jun. 26, '44 \$61,134,000 2,681,000	Jun. 28, '43 \$66,991,000
Hydraulic turb. & acces. and other work	THE PARTY OF THE P	1,719,000		2,396,000
Totale	424 957 000	\$76 006 000	\$68 334 000	970 757 000

Nov. Vorl. Central Pailroad Farnings

_V. 160, p. 330.

New York Centra	ii Kamroa	u-Larm	ugs	and an and
) (In	cluding All	Leased Line	s) , į	17
Period End. July 31—	1944—Mo	nth#1943	1944—7 N	los.—1943
Operating revenues Operating expenses *Ry. tax accruals Equip. and jt. facil. rents	60,797,135 42,727,001 10,836,814 1,385,885	62,557,302 38,590,539 14,428,639 1,598,241	419,302,337 302,081,242	403,857,926 256,736,715 82,964,843
Net ry. oper. income_ Other income	5,847,435 1,494,892	7,939,883 1,610,615	40,047,831 11,743,069	54,060,814 11,324,336
Total income Misc. deducts, from inc.	7,342,327 320,780	9,550,498 110,578	51,790,900 2,025,034	65,385,150 817,569
Inc. avail. for fixed charges Total fixed charges	7,021,547 3,740,413	9,439,920 3,862,507	49,765,866 27,865,360	64,567,581 26,966,925
Net inc. aft. fxd. chgs.	3,281,134	5,577,413	21,900,506	37,600,656
*Incl. Fed. inc. and	6.695.186	10.224.100	37.878.291	55,349,920

-V, 160, p. 834.

New York Conne	cung Kn	Larming	35-	
July—	1944	1943	1942	1941
Gross from railway	\$276,188	\$246,473	\$224,223	\$425,268
Net from railway	163,666	102,212	76,452	310,930
Net ry. oper. income	169,174	162,743	160,102	290,038
From January 1—				
Gross from railway	1,780,174	1,574,718	1,724,261	2,657,756
Net from railway	882,180	632,855	966,210	1,996,410
Net ry. oper. income	1,061,026	797,830	1,098,442	1,888,249

New York, New Haven & Hartford RR .- Earnings-

Period End. July 31-	1944-Month-1943		1944-7 Mos1943	
	\$	\$	\$	\$
Total oper, revenue	15.790.299	15.920.443	107,822,744	103,372,989
Net ry. oper. income	1.708,647	3,440,860	14,340,531	20,570,682
Inc. avail. for fix. chgs.	2,143,352	3,762,306	16,889,062	22,579,801
*Net income	\$1,132,388	\$2,683,954	\$9,776,398	\$14,943,459

*Includes accrued and unpaid real estate taxes on Old Colony and Boston and Providence properties; also accrued and unpaid charges against said properties for Boston Terminal Co. taxes and bond interest. Net income is also after fixed charges on the present capital structure but excluding rents under rejected leases.—V. 160, p. 631.

New York Ontario & Western Ry.—Earnings

July— Gross from railway—— Net from railway——— Net ry. oper. income——	1944	1943	1942	1941
	\$905,645	\$985,847	\$809,859	\$613,600
	70,686	250,627	192,451	112,221
	*60,062	152,111	105,518	27,626
From January 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 160. p. 570	5,601,215	4,953,645	4,348,992	3,494,682
	383,684	662,237	650,149	340,055
	*313,229	152,134	99,677	*209,979

New York Power & Light Corp.—Hearing Sept. 19 On Amended Refinancing Program-

Amended Refinancing Program—
The Securities and Exchange Commission ordered a hearing Aug. 29 for Sept. 19 on the amended refinancing plan of this corporation, which, instead of the original exchange offer, now proposes the sale at competitive bidding of 240,000 shares of new cumulative preferred stock with a par value of \$100 a, share, to be sold at not less than par and to have a dividend rate not in excess of 5% annually.

Proceeds from the sale of the new cumulative preferred will be applied to the redemption of the company's 7% and \$6 preferred stocks outstanding at the redemption price of \$115 for the former and \$105 a share for the latter.—V. 160, p. 835.

Niles-Bement-Pond Co.-Halves Dividend-

The directors on Aug. 21 declared a dividend of 25 cents per share a the common stock, no par value, payable Sept. 15 to holders of second Sept. 5. Distributions of 50 cents each were made on March 15 and June 15, last, and in each quarter during 1943. It was announced that the dividend was reduced to conserve cash in sew of uncertainties confronting business and expenses involved in suncetton with renegotiation, Federal taxes and reconversion for postar.—V. 160, p. 835.

Noblitt-Sparks Industries, Inc.—Renegotiation-

Q. C. Noblitt, President, stated that the effect of renegotiation for the year ended Dec. 31, 1943, was to reduce net income, after taxes and charge from \$1,782,932 announced in the yearly report to \$980, 256, or \$4.13 a share of capital stock.—V. 159, p. 2235.

Norfolk & Western Railway-Earnings-

Period End. July 31— Operating revenues Operating expenses Ry. tax accruals	1944—M \$13,733,206 7,497,484 4,740,092	7,131,693	\$92,807,530 52,529,321	48,918,106
Ry. oper. income Equip. rents (net) Joint facil. rents (net)_	\$1,495,630 674,837 Dr11,769	\$1,415,909 575,728 Dr10,640	\$10,381,075 4,833,988 Dr97,865	\$8,590,445 4,902,015 <i>Dr</i> 92,561
Net ry. oper. income_ Other inc. items (bal.)	\$2,158,699 590,790	\$1,980,998 127,283	\$15,117,198 3,972,612	\$13,399,899 671,638
Gross income Int. on funded debt	\$2,749,489 176,136	\$2,108,281 176,136	\$19,089,811 1,232,953	\$14,071,537 1,233,092
Net income	\$2,573,353	\$1,932,145	\$17,856,858	\$12,838,446
Sinking and res. funds appropriations Misc. appropriations	59,060 700,000	55,172 	372,599 4,575,000	357,647
Balance of income —V. 160, p. 570.	\$1,814,293	\$1,876,973	\$12,909,259	\$12,480,798

North American Car Corp.—Extends Oil Activity-

North American Car Corp.—Extends Oil Activity—
This corporation is expanding its oil and gas producing activities
and at present has interests of varying amounts in over 40,000 acres
of oil leases, according to William M. Spencer, Chairman of the Board.
The most recent development in the company's program was the
opening of a new gas field in the Kicking Horse structure near Shelby,
Mont. Initial production of the well, in which North American Car
has a half interest with the Husky Refining Co., is still ungauged although estimates have been made ranging from 20 million to 50 million
cubic feet of gas daily.
The company also opened a new oil well in Barton County, Kansas,
within the last week in conjunction with the Bridgeport Oil Co., Mr.
Spencer said.

Spencer said.

The North American Car Corp. now has 27 producing oil wells and eight gas wells in five States. Daily production of wells in which the company has an interest is approximately 800 barrels.

The company, which operates and leases to the railroads tank, refrigerator and poultry cars, originally entered the oil business about 12 years ago when it took over a refinery and some leases. Little was done with this end of the business until 1941 when a program of expansion was decided upon and the company began seeking new leases and partners. Although the tank and refrigerator car proceeds still constitute a major part of North American's volume, last year \$150,000 was added to the company's net profit after taxes from sale of an oil lease with producing wells in Illinois. Despite this sale, the company's leased acreage almost doubled in the year, Mr. Spencer stated.—V. 159, p. 1558.

North American Co.-Stock Distribution Approved-

The Securities and Exchange Commission has approved the payment of a stock dividend of one share of common stock of Pacific Gas & Electric Co. for each 100 shares of North American Co. common stock held. The dividend is payable Oct. 2 to holders of record Sept. 1.

In lieu of fractional shares of Pacific Gas & Electric common, North American will pay a cash dividend of 33 cents a share for each 1/100th of a share of Pacific Gas.—V. 160, p. 632.

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

Electric output of this company for the week ended Aug. 26, 1944, totaled 40,904,000 kwh., as compared with 40,809,000 kwh. for the corresponding week last year, an increase of 0.2%.—V. 160, p. 835.

Northwestern Pacific RR.—Earnings—

July	1944	1943	1942	1941
Gross from railway	\$480,801	\$568,708	\$440,953	\$315,629
Net from railway	79,323	201,937	113,129	43,239
Net ry. oper. income	28,985	152,364	75,564	6,942
From Jan. 1—				
Gross from railway	3,370,539	3,498,123	2,525,644	1.835.498
Net from railway	520,289	936,794	430,823	51,478
Net ry. oper. income	177,937	595,873	164,136	*197,918
*DeficitV. 160, p. 57	70.			
	A STATE OF THE PARTY OF THE PARTY OF			The second second second

Oklahoma City-Ada-Atoka Ry,-Earnings-

			8-	THE RESERVE OF THE PARTY OF THE
July-	1944	1943	1942	1941
Gross from railway	\$119,143	\$139,727	\$125,032	\$23,577
Net from railway	56,584	79,688	75,741	8,054
Net ry. oper, income	21,337	31,267	32,035	1,204
From January 1-	1			and the field
Gross from railway	933,256	854.543	679,761	161.033
Net from railway	521,945	465,595	375,861	50,660
Net ry. oper. income	207,895	177,267	165,105	8.394
-V. 160, p. 570.				

150 Broadway (Building) Corp. (Westinghouse Build-

150 Broadway (Bailding) Corp. (Westinghouse Building)—Bond Committee Seeks Proxies—

Proxies are being sought by the recently formed bondholders protective committee of the 150 Broadway building in New York City preparatory to negotiating with the Springsley Realty Corp., owner of the building.

The committee is composed of Eugene Hagemeyer, Louis Karnow and Edward Smith. It was formed as a result of the Springsley corporation's announcement last October that earnings might not be sufficient to meet full interest payments after April 1.

The next interest payment is due Oct. 1 and the committee states in its letter that "it is anticipated" the owning corporation will propose a readjustment of the terms of \$2,677,283 bonds outstanding. Originally issued in 1923 in the amount of \$4,500,000 with interest fixed at 6%, interest was reduced to 4% as a result of a reorganization in 1934.

The present situation has resulted from expiration on April 30, 1944, of a lease to Westinghouse Electric & Manufacturing Co. covering about 50% of the rentable space. The protective committee states. "The loss of this substantial tenant creates a serious situation. Although most of their space has been relet at prevailing rates, such rates are about 60% of those previously paid by Westinghouse."—V. 158, p. 2051.

Oregon-Washington RR. & Navigation Co.—Seeks To Issue \$72,194,000 of Bonds-

The company on Aug. 31 applied to the Interstate Commerce Commission for authority to issue \$72,194,000 of 3% refunding mortgage bonds to finance the retirement of a like amount of 4% first and refunding mortgage bonds.

bonds to finance the retirement of a like amount of 4% first and refunding mortgage bonds.

The company plans to issue \$54,750,000 of series A bonds to be sold at competitive bidding and \$17,444,000 of series B bonds to be sold to Union Pacific RR. at the same price as the series A.

The old bonds, due Jan. 1, 1961, would be called on Jan. 1, 1945, at 105 and interest.

At the same time the Union Pacific RR. which owns all except 15 shares of Oregon-Washington's capital stock, asked authority to guarantee the principal and interest of the new series A bonds.—V. 157, \$\mathbf{L}\$. 348.

Outboard, Marine & Manufacturing Co. (& Subs.)-

Period End. June 30— Net sales Cost and expenses Deprec. & amortization	1944—3 N \$10,337,117 7,055,414 62,702	9,249,566			
Net profitOther income	\$3,219,001 41,970	\$2,612,226 32,847	\$7,347,658 114,843	\$8,462,958 85,475	
Other charges Fed. normal & surtax Excess profits tax Other deductions	\$3,260,971 46,924 258,400 2,385,800 300,000	\$2,645,074 83,889 224,000 1,910,000 200,000	\$7,462,501 134,815 736,500 5,036,500 600,000	\$8,548,433 175,879 778,000 5,953,000 500,000	State Car and Carlo
Net profit Earn. per com. share	\$269,847 \$0.91	\$227,185 . \$0.76	\$3.21	\$1,141,554 \$3.84	

"Special reserve for post-war conversion and readjustments, los on inventories and other contingencies (including renegotiation) war contracts). Note—(1) Provision for excess profits tax, as shown above is net of a post-war refund credit of \$235,000 for the three-months and \$505,000 for the nine months ended June 30, 1944.

\$505,000 for the nine months ended June 30, 1944.

(2) The operating results of the Canadian subsidiary company, showing a net loss of \$6,352, for the three months ended June 30, 1944, after providing \$6,400 for reserve for post-war readjustments, losses on inventories and other contingencies and \$147,700 for taxes on income, and a net profit of \$60,560 for the nine months ended June 30, 1944, after providing \$20,000 for reserve for post-war readjustments, losses on inventories and other contingencies and \$440,000 for taxes on income, are included in the above statement converted to United States dollars at the official rate of exchange of the Canadian dollar.—V. 159, p. 2088.

Packard Motor Car Co .- Post-War Plans

Packard Motor Car Co.—Post-War Plans—

Post-war plans, calling for an all-time record in car output and providing the greatest possible employment of returning veterans in an expanded sales and service organization, were outlined in a three-day conference of company regional managers, subsidiary heads and key distributors, which closed Aug. 26.

Geo. T. Christopher, President and General Manager, described the post-war sales goal Packard has established. He detailed production plans that reveal an all-time high of 200,000 cars per year "within 18 months after Packard gets the go-ahead."

Projected expansion of service facilities, L. W. Slack, Sales Manager, said, will center on surveys of Packard dealer shop equipment now being made from coast to coast. Dealer interest in facilities' improvement is running high, Mr. Slack stated, and it is planned to make modern installations and replace worn out equipment "as soon as the Government says okay."

"Despite Packard's wartime obligations for aircraft and marine engines, which will be fulfilled as long as the nation needs them," Mr. Slack said, "plans have been sufficiently advanced to convince us that Packard will be in car production as soon as anyone else, given an even start.

"It is planned that expanded sales and service organizations will be ready to provide in present production." It 160, 1667.

"It is planned that expanded sales and service organizations will be ready to parallel increased production."—V. 160, p. 667.

Paramount Broadway Corp.—Certificates Called-

The \$5,542,500 of first mortgage 3% sinking fund loan certificates due Feb. 15, 1955, which were recently called for redemption as of Sept. 19, 1944, at 100 and interest, will be redeemed at the Chemical Bank & Trust Co., successor trustee, 165 Broadway, New York, N. Y. See V. 160, p. 732.

Park & Tilford, Inc.—Receives \$264,828 Profit on Stock

David A. Schulte, President, on Aug. 30, informed the Securities and Exchange Commission that he had returned to his company \$264, 328 of profits accrued on sales of Park & Tilford common stock purchased during the period from Oct. 21, 1941, through May 31, 1944.—V. 160, p. 49.

Pennsylvania-Central Airlines Corp.—Earnings, Etc.

Transporting the largest number of passengers in any month in its history, this corporation in July flew a total of 43,856 persons, according to an announcement made by J. J. O'Donovan, Vice-President. The new record, achieved with a considerably less number of airplanes than the airline had in operation prior to Pearl Harbor, reflects the increased utilization of equipment, including returned planes, from the Government, he said.

The July figure is a 72.7% increase in passenger traffic over July, 1943, when PCA flew 25,401 air-travelers.

Mail carried in July, 1944, amounted to 481,231 pounds, while air express for the month aggregated 444,076 pounds.

Financial and Ope	rating Stati	stics	
Month of—	July, 1944	June, 1944	July, 1943
Total oper, rev	\$619.864	\$530,021	\$400,638
Operating profit	165,926	120,761	105,171
	*93,014	62,271	48,103
Avge. number of planes in oper		2	
Revenue plane miles	517,654	412,937	297,753
Revenue passenger miles	9,275,551	7,449,406	5,276,849
Flight operating factorLoad factor	99.74%	98.18%	98,93%
	85.9	86.6	85.2
CashOther current assets	\$1,760,479	\$1,533,428	\$547;117
	2,039,151	2,084,870	2,695,961
Total current assets	\$3,799,630	\$3,618,298	

Total current assets \$3,799,630 \$3,618,298 \$3,243,076 btal current liabilities 1,330,382 1,091,239 885,045

Net working capital \$2,469,248 \$2,527,058 \$2,358,033
*Equivalent to 20 cents per share of common stock.—V. 150, p. 836. Net working capital

Pennsylvania Glass Sand Corp. (& Subs.)—Earnings— 6 Mos. End. June 30— 1944 1943 1942 1941 *Net profit _____ \$278,746 \$312,669 \$295,927 \$395,23 Earns, per com, share \$0.62 \$0.73 \$0.67 \$0.9 After allowance for depreciation, depletion, bond charges, etc., and ovision for income taxes and excess profits taxes.

Note—Federal income and excess profits taxes for the six months ended June 30 aggregated \$594,589 in 1944, \$622,797 in 1943 and \$558,301 in 1942.—V. 159, p. 2013.

Pennsylvania-Reading Seashore Lines-Earnings-

	July—	1944	1943	1942	1941	
	Gross from railway	\$1,851,289	\$1,974,470	\$1,161,690	\$976,748	
•	Net from railway	978,366	1,226,785	475,585	373,469	
	Net ry. oper. income	626,172	928,576	198,436	116,177	
	From January 1—					
	Gross from railway	6,981,864	7.064.247	4.924.228	3,977,330	
	Net from railway	1.637.142	2,006,938	761,909	330,227	
	Net ry. oper. income	67,667	729,018	549,443	*816,316	

Pennsylvania Salt Mfg. Co.—Sells Interest In Subs.

Pennsylvania Salt Mfg. Co.—Sells Interest In Subs.—
Leonard T. Beale, President, in the company's annual report, on Aug. 24 stated in part:

"We have entered into an agreement with the Taylor Chemical Corp., operating plants at Penn Yan, New York, and Wyandotte, Mich., for the sale to them of our 51% interest in that corporation, and the purchase from them of the Wyandotte carbon tetrachloride plant, inventories, etc. The agreement includes a long-term contract with the Taylor Chemical Corp. for the purchase of carbon bisulphide, the base material used in the manufacture of carbon tetrachloride.

"We have sold advantageously the American Cyanamid B stock which came to us in part payment for our interest on Berbice Co., Ltd."—V. 159, p. 2088.

Pennsylvania RR.—Earnings of Regional System-(Excludes L. I. RR. and B. & E. RR.) Period End. July 31— 1944—Month—1943 1944—7 Mos.—1943

The second of the second	\$	\$	\$	\$
Ry. oper. revs	87,548,925	86,703,967	590,054,182	555,862,736
Maint. of way. & struc.	10.522,724	8.867.450	68,474,443	58,876,329
Maint. of equip	16,103,590	-12,726,818	110,962,911	93,800,995
Traffic	1.045.583	948.843	7,249,412	6,613,562
Transportation	31,787,789	27,722,129	227,921,778	202,836,849
Misc. operations	1.339,544	1,219,741	9,278,155	8,449,530
General	1,364,801	1,224,271	10,117,792	9,143,765
Net rev. fr. ry. oper.	25,384,894	33,994,715	156,049,691	176,141,706
Railway taxes	13,510,000		73,198,000	79,018,930
Unemploy, ins. taxes	1.086,907	965,785	7,536,669	6,538,941
Railroad retire taxes	1.177.494		8,128,735	7,084,431
Equip. rents (Dr bal.)_	591,789	587,201	5,919,149	4,777,982
Jt. facil. rents (Dr bal.)	212,123	69,693	1,367,885	1,437,839
Net ry. oper. inc	8,806,581	17,065,745	59,899,253	77,283,583

July-7— 1944 1943 1942 from railway____ \$87,339,236 \$86,514,903 \$75,013,014 \$55 _V. 160, p. 668.

Earnings of Company Only

Pfeiffer Brewing Co.—Earnings—

6 Mos. End. June 30— *Net profit	1944 \$196,299	1943 \$262,189	1942 \$183,629	1941 \$243,227	
Earns, per share on no	\$0.46	\$0.61	\$0.43	\$0.57	

*After provision for depreciation and Federal income taxes. Note—The Federal income tax for the first half of 1944 was \$201,492, 1943 \$178,285 and 1942 \$126,419.—V. 159, p. 2013.

Pharis Tire & Rubber Co. -- \$1,000,000 Note Placed

Privately—The company anounced on Aug. 30 that it has sold privately to the Mutual Life Insurance Co. of New York, a 4% 10-year note in the amount of \$1,000,000. Approximately \$450,000 of the proceeds will be used to repay bank borrowings incurred in acquisition of Molded Materials, Inc., and the Carlisle Tire and Rubber Co. The balance of the proceeds will be used for additional plant and wareho —V. 159, p. 2525. t and warehouse facilities, and for working capital.

Philadelphia Dairy Products Co., Inc.—Earnings—

Period Ended June 30— 1944—6 Mos.—1943 1944—12 Mos. Net income _____ \$346,030 \$357,266 \$662,481 \$6 -V. 160, p. 668.

Philadelphia Electric Co.—Weekly Output—

The electric output for the company and subsidiaries for the week ended Aug. 26, 1944, was 124,484,000 kwh., an increase of 3,727,000 kwh., or 3.1%, over the corresponding week in 1943.—V. 160, p. 870.

Philadelphia & Reading Coal & Iron Co.-Operation

of Properties Taken Over By Government—
President Roosevelt on Aug. 23 ordered Government seizure of the
mines and other workings of this company in the State of Pennsylvania because of "strikes, threatened strikes and other labor dis-

vania because of "strikes, threatened strikes and other labor disturbances."

Undersecretary of the Interior Abe Fortas, acting in the absence of Secretary Ickes, issued an order taking possession of the properties and naming Ralph E. Taggart, President of the company, as operating manager for the United States Government.

Mr. Fortas called for a resumption of work on Aug. 25, saying the strike has cost more than a half million tons in lost anthractic production.

The strikers claim the company docked waves of contract miners in

nction.

The strikers claim the company docked wages of contract miners olation of their collective bargaining pact, while the company sts that the contract was not violated.—V. 160, p. 732.

R. T. Senter has resigned as President and a director because of ill health. Charles E. Ebert, formerly Executive Vice-President, has been elected President. R. F. Tyson, formerly Operating Vice-President, has been elected Executive Vice-President and a director. Alan A. MacDonald, formerly Comptroller, has been elected Vice-President and Comptroller; Robert M. Stier, formerly Assistant Operating Vice-President; has been named Operating Vice-President.—V. 160, p. 331.

Philadelphia Transportation Co.-New President, Etc.

Phillips Petroleum Co.-New Director-

Frank W. Begrisch of New York City has been elected a director to succeed the late A. S. Woods.—V. 160, p. 571.

Phoenix Securities Corp.—Liquidation Proceedings—
The stockholders of this corporation are being notified that, by order of the Court of Chancery of the State of Delaware, in and for New Cattle County, the close of business on Sept. 30, 1944, has been fixed as the record date for the determination of stockholders who will be entitled to share in the distributions of the assets of the corporation in complete cancellation and redemption of all its outstanding common stock. Only stockholders of record on that date, or their assignees as stated below, will be entitled to share in such distribution.

Stockholders of record on Sept. 30, 1944, may assign their rights to share in the distribution at any time up to the close of business on Oct. 24, 1944, but not thereafter unless permitted by further order of the Chancellor.—V. 160, p. 122.

Pittsburgh Coal Co.—Acquires Kentucky Concern—

J. B. Morrow, President, on Aug. 25 announced the purchase by this company of all capital stock of the Clover Splint Coal Co. of Closplint, Harlan County, Ky., which has an annual output in excess of 400,000 tons. The Clover Splint company will be operated as a

subsidiary.
The Clover Splint company was organized in 1928 and has operated continuously since. It is a producer of premium domestic coal also used for industrial and coking purposes.—V. 160, p. 668.

Pittsburgh Coke & Iron Co. - Listing of Additional First Mortgage Bonds, 41/2% Series A-

First Mortgage Bonds, 4½% Series A—

The New York Stock Exchange has authorized the listing of \$500.000 additional-first mortgage bonds, 4½% series A, due March 1, 1952, making the total amounts applied for to date \$3,580,000.

The directors on April 13, 1943 (a) authorized the issuance and authentication of an additional \$500,000 first mortgage bonds, 4½% series A, due March 1, 1952, and (b) authorized the reservation of 19,231 shares of common stock (no par) for issuance upon conversion from time to time of such \$500,000 bonds.

The company proposes to sell the \$500,000 of series A bonds privately to W. J. Rainey, Inc., Revere Land Co., Hillman Coal & Coke Co. and Hecla Coal & Coke Co., or any one or more of them, who will purchase such bonds for investment and not with a view to distribution, at 103½% and interest. Said bonds are presently held in the treasury of the company and no contract for the sale thereof has as yet been entered into.

The total proceeds to be realized by the company from such sales, exclusive of accrued interest and without allowing for expenses in connection therewith, will aggregate \$517,500. The proceeds will be used initially to reimburse the company's working capital in an (Continued on page 1022)

(Continued on page 1022)

Stock and Bond Sales «» New York Stock Exchange

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

United States Government Securities on the New York Stock Exchange

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

		Aug. 26 Holiday	Aug. 28	Aug. 23	Aug. 30	Aug. 31	Sept. 1	Daily Record of U. S. Bond Prices Aug. 26 Aug. 28 Aug. 29 Aug. 30 Aug. 31 Sept. 1 Treasury
(Cl	086	===	=		=			Close 100.11
Total sales in \$1,000 units		I	==	<u> </u>		Ξ		High 100.10 100.1;
	WO	\equiv	-==		=	Ξ	= ::	2½s, Dec., 1964-1969
Total sales in \$1,000 units			=				-	Total sales in \$1,000 units 10 #2
	WO	=	=	. 	= :	Ξ	= / .	2½s 1965-70{ Low 100.10 100.1
Total sales in \$1,000 units	ose	=	=	. =:	==	==:	=	Close
31/ss. 1946-49	WO	.=	=	=:	Ξ	=		2½s, 1967-72High
Total sales in \$1,000 units	ose	;	=	=	=	=	= : :	Total sales in \$1,000 units
3 %s. 1949-52 H	igh Low	=	=					248, 1951-53 High
	ose	\equiv		<u> </u>	\equiv	\equiv	Ξ	Close
LE	igh	 -						
[C]	OSE	==	=	=	==	三	=	2748, 1952-55 Low
Total sales in \$1,000 units		Ξ			=	==		Total sales in \$1,000 units
38, 1951-55{Cl}	ose	==	=	==			=	21/4s, 1954-56
Total sales in \$1,000 units	igh				:		111.30	High 100.17
2%s. 1955-69 I	Low lose	===		122		<u></u>	111.30 111.30	21/48 1956-59 Low Low Low 100.17
Total sales in \$1,000 units						===	5	Total sales in \$1,000 units
23/48, 1945-47 I	igh .o₩	==	=	==	=	=	=	25, 1947 Low
Total sales in \$1,000 units	lose	===	===	==	=	=	=	Total sales in \$1,000 units
(H	igh Low	=		=	=	=	=	2s, March 1948-50
Total sales in \$1,000 units	lose	\equiv	-				\equiv	Total sales in \$1,000 units
(H	igh	Holiday						28, Dec. 1948-50 Low
(C)	lose	=	=	=	=	=	= 27	Total sales in \$1,000 units
Total sales in \$1,000 units	igh	<u></u>	==	==	==	<u> </u>	= :	2s, June, 1949-51 Low
234s, 1956-59	Low	==		 -	,	• =	<i>'=</i>	Total sales in \$1,000 units
Total sales in \$1,000 units							 111.13	8s, Sept., 1949-1951
23/48, 1958-63 I	Low	===	===	===		(- 11	111.13 111.13	Total sales in \$1,000 units
Total sales in \$1,000 units		===		,, 		===	5	8s, Dec., 1949-1951
23/48, 1960-65	ligh Low	\equiv	=	=	=	=	=	Total sales in \$1,000 units.
Total sales in \$1,000 units	lose	=	=	=	=	=	=	2s, March, 1950-1952 High Low
(H	ligh Low	<u></u>		==	-		==	Total sales in \$1,000 units
	lose			==-	: <u></u>		==	2s, Sept., 1950-1952{Low} 101.8
Ιĵ	ligh	==	<u></u>	==	=	=		Close 101.8 7 Total sales in \$1,000 units 7 Tota
[c	Low	=	=	=	=	\equiv	=	High 100.25 100.2 2s, 1951-1953 100.25 100.25
Total sales in \$1,000 units	ligh	=	Ξ	=	=	Ξ	\equiv	Close
21/28, 1949-53	Low		\equiv	\equiv	==	=	=	28, 1951-55 High
Total sales in \$1,000 units			1	 -			:	Total sales in \$1,000 units
2%s. 1950-52	Low	===	==	===		=	===	2s, 1952-1954
Total sales in \$1,000 units	lose		===	三	=	= ==	==	Close 100.18 100.1 Total sales in \$1,000 units 7 11
248. 1952-54	ligh Lo₩	==	=	=	=		==	2s 1953-55 Low
	lose	==	===	=	=	=	==	Total sales in \$1,000 units
(E	ligh	_		—			<u></u>	High
[c	Low	==		=	=	=		Total sales in \$1,000 units
	ligh	===	-==	===	==	==		Home Owners Loan
(C	Low	==	=	=	=	=	==	(High
	ligh	==	=	=	=	=	=	1½s, 1945-1947 Low
2½s, 1963-1968{C	Low		=	=		=	=	Total sales in \$1,000 units
Total sales in \$1,000 units					·			*Odd lot sales. ‡Transaction of registered bond.

$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Par Abbott Laboratories	52½ Feb 21. (109¾ Jan 17 1 147 Jan 24 8	\$ per share \$ per share \$ per share \$ per share \$ per share \$ 114 Jun 12 108 Nov 60 July 7 35% Jan 99% Aug 3 414 Jun 131½ July 17 411½ Jan 131½ July 16 25½ Feb	115½ Sep 52 July 57½ Sep 13 Apr 32½ July
91½ 93 *90 93 92½ 92½ *91½ 93 *91 9: - 65% 63¼ *6% 63¼ 63¼ 63% 63¼ 63% 63% 63% - *145½ 149 *144 148 *145 149 *145 146 145½ 14 - 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ - 29½ 30 293% 293% 30 303½ 30 30 293% 31	22 3/8 1,300 40 1/4 3,100	Address-Mutigr Corp10 Air Reduction IncNo par	371/4 May 18	24 Jun 27 14¾ Jan 43 July 15 38¾ Jan	48 % Jun
	93 10 7 6,500 145 ½ 10 2 % 6,700 30 4,400 53 300 27 % 3,100 85 30 14 % 1,300 152 % 1,900	Alabama & Vicksburg Ry	5½ Apr 18 124 Jan 3 1 2 Mar 29 23½ Jan 3 37 Jan 4 24¼ Apr 19 70 Jan 21 9¼ Jan 3 141 Apr 26 1 13% Mar 18	92½ July 3 67 Jan 7% July 13 3% Jan 161 Jun 3 85 Jan 3 July 14 5% Jan 58% July 14 13 Jan 92% July 5 18% Jan 15% Aug 23 7 Jar 15% Aug 23 7 Jar 152% Sep 1 140½ Jar 16½ Feb 5 10% Jar 35½ Mar 27 16½ Jar	7% Apr 128% Dec 3¼ July 32¼ Sep 45% Sep 31½ July 75 May 11½ Jun 165 July 14¾ May

					NEW	YORK	STOC	K RECORD				
Fig.			Tuesday	Wednesday				NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	r 1943 Highest
The content of the	5 per share	\$ per share 20% 20%	\$ per share 201/4 203/8	\$ per share	\$ per share 20½ 20%	\$ per share 2034 21	Shares	Allied Stores CorpNo	Par \$ per share par 14% Jan 27	\$ per share 22 July 10 103 July 7	6¼ Jan 73¾ Jan	16½ Sep 97 Dec
The color of the		37% 37% *114 114½ 22 22	37¾ 37⅓ *114 114½ 22 22	38 38½ 114½ 114½ 22½ 22½	38¾ 38¾ *114 115 *22½ 23¼	38½ 38% *114 115 *22¾ 23¼	2.200	Alpha Portland CemNO	par 1178 Apr 19	40% July 5 118 July 5 23% Jun 28	26 1/8 Jan 17 5/8 Jan	23¾ Sep 2% July
The color of the		3¾ 3¾ 41 41 *1C4 105½	3% 3% *40¼ 42 104¾ 1C4¾	35/8 35/8 *40 1/4 42 104 1/4 104 1/4	3 ³ / ₄ 3 ³ / ₄ *40 ¹ / ₄ 41 ⁷ / ₈ 104 ¹ / ₂ 104 ¹ / ₂	*35/8 37/8 *401/4 42 1033/4 1033/4	400 100 700	Amalgam Leather Co Inc	1 2 Jan 4 50 28½ Jan 12 par 82 Mar 29	41½ July 13 110¾ July 17 31½ Jan 14	13½ Jan x67 Jan 23 Jan	31½ Oct 86½ Jun 34 Sep
15 10 12 12 13 14 15 15 15 15 15 15 15		29½ 30 78 78¼ 21 22	29% 29% 77 77 22 22 *66 66%	29½ 30 77¼ 77¾ 21½ 21¾ *66 66¾	77½ 77½ 21% 21¾ 66% 66¾	77 ¹ / ₄ 77 ³ / ₈ 21 ³ / ₄ 21 ³ / ₈ 66 ³ / ₄ 66 ³ / ₄	2,000 1,900	American Airlines Inc		78% Aug 18 23% July 6 68½ July 18	52 Jan 8% Jan 47 Jan	76¼ July 18¾ Dec 61 Nov
15 10 12 12 13 14 15 15 15 15 15 15 15		17% 17% 45¼ 45½ *131½ 133½	17½ 17½ 45¼ 45¼ *131½ 133½	17½ 17½ 45 45 *131½ 133½	17½ 17% 45¼ 45½ *132 134	17½ 17½ *44½ 45¼ *132 134	1,000 800	American Bosch CorpNo 51/4% preferredNo	734 Jan 3 par 3714 Jan 14 100 12612 Apr 12	19% Jun 27 45% Aug 24 132 Jan 4	4½ Jan 27% Jan 127% Jan	93/4 Apr 433/4 July 134 Aug
1.	- E	1238 1258 9134 9178 179 179	12¼ 12³s 91¾ 91¾ *179½ 180³s	1238 1234 92 92 1804 18038	12% 13¼ 91 91 180¼ 180¼	13 ½ 13 % *90 ½ 91 ½ 180 180 ¼	310	PreferredNo	_100	95½ July 13 183 July 10 42¾ July 14	71½ Jan 168 Nov 24¼ Jan	91¾ July 185½ July 45½ Jun
## According to 15 15 15 15 15 15 15 15	=======================================	40½ 40½ *81 81¾ 26¾ 26¾	40% 40% 81 81 26% 26% *114 115½	82 82 27 27 ¹ / ₄ *114 115 ¹ / ₂	82 82 27 27 *114 115½	82 ½ 83 ½ x26 26 ½ *114 115 ½	600 1,500	American Car & Fdy	23 Jan 26 2100 108 ¹ / ₄ Jan 20	83½ Aug 21 27% July 15 115½ July 24	59½ Nov 18¼ Jan 107 Nov	80 July 24¾ Apr 116½ July
1809 1809		120 120 *14 14½ 17 17½	118	1185/8 1191/8 143/8 143/4 171/8 171/8	x119 1191/4 *141/4 141/8 171/4 171/4	120 121 *14 ¹ / ₄ 14 ³ / ₄ 17 ¹ / ₈ 17 ¹ / ₈	3,000	American ChicleNo American Colortype Co American Crystal Sugar	par 108½ Feb 18 10 10¼ Jan 5 10 14 Mar 10	121 Sep 1 15 Aug 18 18 July 10	6% Jan 13% Dec	11¾ May 18¾ Feb 104½ Jun
## Applications 1.5		103 ³ / ₄ 103 ³ / ₄ 23 ¹ / ₈ 24 4 ¹ / ₄ 4 ³ / ₈	103¾ 103¾ 23¼ 23¾ 4 4⅓	103 ³ / ₄ 105 23 ³ / ₈ 23 ⁵ / ₈ 4 ¹ / ₄ 4 ¹ / ₄	231/4 231/4 4 41/4	233/8 24 41/4 41/4	110 4,100 1,700 100	6% 1st preferred	20 23 \(\frac{1}{8} \) Aug 28 1 2\(\frac{1}{4} \) Mar 6 par 8 Apr 25	53½ Jan 11 45% Aug 17 10% July 7	42½ Dec 1¾ Jan 6¾ Jan	54% Dec 4¼ Jun 10 Apr
## 15 15 15 15 15 15 15 15	TO BE TO THE RESIDENCE OF THE PARTY OF THE P	*26½ 27 4 4¼	26¾ 26¾ 4 4 95 95¼	27 28 1/4 4 1/8 4 3/8 95 95 1/4	x28 1/4 * 28 3/4 4 3/8 4 3/8 * 94 95	28½ 28½ 4¾ 4½ 95¼ 95¼	4,200 5,500 1,300	American Export Lines Inc	par 3 Jun 5, par 68 Jan 10	29 Mar 22 5% Mar 16 102 Jun 5	22¼ Nov 1¾ Jan 46½ Jan	29¼ May 9 May 87¾ Jun
## A STATE OF THE PARTY OF THE	;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	21½ 21½ 87½ 87½ *35½ 36½	21½ 21 ⁵ / ₈ 86 87 36 36	21½ 21¾ *85¾ 87½ 36½ 37	21½ 21% *85 87½ *35% 36¾	21 % 22 -87 ½ 87 ½ +35 % 36 ½	2,400 400 600	\$7 2d preferred ANo \$6 preferredNo American Hawaiian SS Co	pur 59 Jan 8 10 33 Apr 19 1 3½ Jan 3	90½ Jun 5 37% July 17	39 Jan 30 Feb 2% Jan	78½ Jun 36% Apr 4½ Apr
## Add 19	172 75 172 75	5% 5¾ *41 44½ *71½ 72%	*41 45 72% 72%	*41 45 *71¼ 72 7 73%	*41 45 72 72 7% 7%	*41 45 *711/4 73 71/2 77/8	300 9,000	6% conv preferredAmerican Home Products	50 39% Mar 31 1 65 Mar 27 par 4 Jan 10	44¼ Aug 18 75½ Jun 22 7% Aug 18	35 Jan 53½ Jan 2 Jan	40% Jun 70 May 5 May
*** **********************************	 	76 76 *8½ 85/8 *8¼ 9	76¾ 77 *8¾ 8½ *8¼ 8¾	79 79 *8½ 85/8 *8¼ 83/4	"79 81 *8½ 85/8 8¼ 8¼	*78 79 *83% 85% *83% 9	500	Amer Internat CorpNo American Invest Co of Ill	_100 61 Jan 19 pur 7 8 Apr 25 1 6 8 Jan 12	79 Aug 30 9% July 7 9% Aug 10	4¾ Jan 5¼ Jan	9½ May 7½ Feb
## 1950 1961		*49 ¹ / ₄ 50 19 ⁵ / ₈ 19 ⁷ / ₈ *91 92	*49¼ 50 19% 19¾ 91½ 91¾	*49¼ 50 19% 19% 92½ 92¾	*49 1/4 50 19 5/8 19 3/4 93 93	*49 ¹ / ₄ 50 19 ³ / ₈ 19 ³ / ₄ 93 93	6,900 700 900	5% conv preferredNo American LocomotiveNo 7% preferredNo Amer: Mach & Fdy CoNo	par 147/8 Feb 4 100 801/2 Jan 4 par 143/8 Feb 29	20½ Aug 18 93½ July 12 16% July 1	7¾ Nov 68 Nov 12¼ Jan	17½ May 82¼ Sep 15½ Jun
*** The state of t		10% 10% 22½ 22½ *123½ 127	10 ³ / ₄ 11 ¹ / ₈ *22 ¹ / ₄ 23 *123 ¹ / ₂ 127	11 11 *993/4 931/2 *1231/2 1251/2	11 11 22 ³ / ₄ 22 ³ / ₄ *123 ¹ / ₂ 125 ¹ / ₂	$11\frac{1}{8}$ $11\frac{1}{8}$ $22\frac{3}{4}$ $22\frac{3}{4}$ * $123\frac{1}{2}$ $125\frac{1}{2}$	1,000	Amer Metals Co LtdNo	par 20 Feb 15	12¾ July 5 25½ July 18 125½ Aug 3	7% Feb 20¼ Jan 116¼ Jan	101/8 Jun 271/8 Apr 1251/2 Nov
194 195		37½ 37½ 3½ 3⅓ 57¾ 58¾	37½ 38 3 3⅓ 58⅓ 59	38 38 3 3 1/8 57 1/8 58 1/2	*37½ 38 3 3½ 57¼ 58¼	*371/4 38 3 31/8 571/4 573/6	5,800 12,500	Amer Power & LightNo	par 2 Jun 6	38 % Aug 22 3 % Aug 10 50 Aug 29	18 Jan 18 4 Jan 16 ½ Jan	4½ May 48¾ Oct 45½ Oct
The state of the s		50½ 51¼ 12¼ 12½ *177 180	50% 51% 12% 12½ *177 180	12% 12% 180 180	123/8 125/8 *180 185	$12\frac{1}{2}$ $12\frac{5}{8}$ *180 185	11,300 16,300	Am Rad & Stand San'yNo Preferred American Rolling Mill	par 9 Jan 3 _100 163 Jan 22 25 12½ Jan 3	12% Aug 21 180 Aug 14 17% July 10	6	11% Jun 173 Oct 16% July
116, 176, 176, 177, 177, 177, 177, 177,		73¾ 73¾ *17 17¼	73 % 73 % *17 17 ¼	72¼ 73¾ *17 . 17¼	71½ 72½ *17 17¼	72¾ 73½ 17¼ 17¼	100	American Safety Razor1	18.50 13% Jan 7	75½ July 13 18 July 17	54 Jan 8½ Jan	15¼ Apr 18 May
2.5	Ē Ē.	171/8 171/8 291/2 295/8 391/2 397/8	17½ 17½ 29¾ 29¾ 39¾ 39%	17 17 29½ 29¾ 39% 40	29½ 29½ 3958 39¾	*17 ¹ / ₄ 17 ¹ / ₂ 29 ¹ / ₄ 29 ¹ / ₄ 39 ¹ / ₂ 39 ³ / ₄	1,000 280	Amer Ship Building CoNo	par 26 ¼ Jan 3	31 July 10 43½ July 10 160 July 12	25 Dec 36 Dec 144½ Feb	32% Mar 47% Apr 161 Aug
186 186 18 18 18 18 18 1		43½ 43½ *148 149¾ ,25½ 26	*42½ 43¼ *148 149¾ 25½ 26	*42¾ 43¼ *148 149¾ ×25¼ 25¾	43¼ 43¼ *148 149¾ 24¾ 25⅓	*42½ 43½ *148 149% 25 25				45 July 13 151 Apr 24 27% Mar 16	35¾ Jan 141½ Oct 19% Jan	45 Apr 151½ Aug 29% May
## A. S. Binnatta Todasco. ## As property of the control of the co	i I	18% 18% *23¼ 24 46% 47	18 18 *23¼ 24 47 47%	*17 ³ / ₄ 18 ³ / ₈ *23 ¹ / ₂ 24 *48 48 ¹ / ₈	18% 18% *23½ 24 48¼ 49	18½ 18½ 24 24 48¾ 49½	400 100 3,400	American Stores No American Stove Co No American Sugar Refining	par 15 Jan 20 par 16% Jan 3 _100 29 Feb 11	195% July 20 24½ Aug 14 49½ Sep 1	12 Jan 17½ Jan 91 Jan	17½ July 33 Jun 115 Aug
188 140 146		*28 1/4 29 1/4 163 7/8 164	*29 30 163% 164	*29 \$ 29 % 164 164	*28% 29% 163% 164 72 72%	*29 29 % 16334 164 72 72	8.600	Amer Telep & Teleg Co	_100 156 Jan 6	31½ Jun 16 164 July 3 75 July 14	21¾ Jan 127¼ Jan 42½ Jan	32¾ Aug 158¼ July 63¾ July
44% 44% 45% 45% 45% 45% 45% 45% 45% 45%		72½ 73 148 149 125% 125%	72½ 73 148½ 148¾ 12% 12%	73¼ 73¼ 149 149¾ 12% 13	73 73¼ 149¼ 149¼ 12¾ 13	72½ 73¼ 149¾ 150 12¾ 13⅓	950 2,500	6% preferredAmer Type Foundries Inc	_100 139 Jan 7 10 878 Jan 3 14 39½ Apr 19	75 July 11 152¾ July 6 13% Jun 19	129¾ Jan 6¾ Jan	146¾ July 12¾ July 49¾ Sep
## 1959 98 88 98 98 98 98 98		*119 120½ 95% 9%	119 119 95% 95%	*119½ 120½ 9½ 9½	*119½ 121 9½ 9¾ *97 97½	*119½ 121 9½ 95%	100 10,400	5% preferredNo	par 6½ Jan 3	120½ July 11 10¼ Aug 12 98% Aug 15	1153/4 Jan 33/8 Jan 533/4 Jan	121¼ Aug 9 May 88% Nov
## 505 50% **90 533% **96 551, 50 50 148 531% **10 109 \$48 531% **10 50 \$44, For 10 50 54, For 10 54, For		83/8 83/8 861/8 861/8 43/8 43/8	83/8 81/2 *86 871/2 41/8 5	8½ 8½ *86 87¾ 4% 5⅓	83/8 83/8 *861/8 87 43/4 51/8	8½ 83% 86¾ 86% 4¾ 4½	7,200	American Woolen No Preferred Smelt Smelt Smelt	par 6½ Jan 3 _100 67½ Jan 3 1 4 Jan 3	93/8 Aug 14 943/4 Aug 17 61/8 July 5	551/4 Jan 37/8 Nov	79½ July 7¼ Apr
1135 1445 1135 1146		*50 53½ 265% 27 31¼ 315%	*50 53½ 26% 27 31 31	*50 5314 27 2714 3134 3134	50 50 27 27 ¹ / ₄ *31 32	*48 53½ ×26¾ 27 31 31	100 15,600 310	\$5 prior conv preferredAnaconda Copper MiningAnaconda Wire & CableNo	25	28 July 6 33% July 17 28% July 20	24	31% Apr 29% Apr 23½ July
6 5 5 5 6 6 5 6 6 6 6 6 6 6 6 6 6 6 6 6		*113½ 114½ 10½ 10½ 4⅓ 4⅓	*113½ 114½ *10½ 115% *4% 4¼	*113½ 114½ *10½ 115% 4¼ 4¾	114½ 114½ *10½ 11½ *4½ 4½	*113½ 114½ *10¼ 115% *4 43%	10 100	\$5 div preferredNo	20 934 Jan 10	117½ May 26 12 July 5 4¾ Aug 30	111½ Jan 8% Dec 1¼ Jan	116 Mar 14½ Apr 3½ Feb
1005 1005		51½ 51½ 6 6⅓ 92¼ 92¼	51 51 5% 6 92¼ 92%	51 51½ 6 6⅓ 92¼ 92¼	*51 52 6 6½ 92¼ 92½	*51 52 6 1/8 6 1/8 91 1/4 92 1/2	10,200	\$6 conv prior preferredNo	$\frac{1}{2}$ $\frac{1}$	6% July 5 94½ July 14 119 Jan 7	3 Jan 46 Jan 49 Jan	63% Sep 75 Sep 84 Dec
100 100 98th 99 98th 100 90 89 100 101 350 7 105th 108th 108		43 ³ / ₄ 44 ¹ / ₂ *11 11 ¹ / ₄ 11 ¹ / ₂ 11 ⁵ / ₈	*44 ³ / ₄ 45 11 ¹ / ₈ 11 ¹ / ₈ 1.1 ¹ / ₂ 11 ⁵ / ₈	44¾ 45 *11 11½ 9½ 9%	45 1/4 45 1/4 *11 1/8 11 1/2 10 10 1/8	*44½ 44% *11% 11½	1,900	7% preferredNo	par 35¼ Apr 18 5 9¼ Feb 17	46% Jun 28 12½ July 10 13¾ Jun 28	30 Jan 6¾ Jan 4¾ Jan	40¾ Jun 10¾ Jun 10¼ Jun
		*115 117 2½ 2¼ 16¾ 16¾	2 1 117 2 1 2 1/8 2 16 3 16 7 16 7 16 7 16 7 16 7 16 7 16 7	*115 117 2½ 2¾ 17 17	*115 117 23 8 21 2 17 17 17	*115 117 $2\frac{1}{2}$ $2\frac{5}{8}$ 17 $17\frac{1}{4}$	19,500 2,600	7% preferred Rights Associated Dry Goods	_100 102 Jan 4 2½ Aug 28 1 12½ Jan 4	116 ½ Aug 11 2 % Sep 1 17 % July 13	61/4 Jan	15½ Jun 97½ July
	==	100 100 43 43	98½ 99 *41 45	*105 107" *98½ 100 *41½ 45	99 99 *41 ¹ / ₄ 45	107 107½ 100 101 *41¼ 45	100 350 100	6% 1st preferred	_100 90 Jan 3 _100 85½ Jan 3 par 33 May 19 _100 103¼ Jan 10	101¾ Aug 18 43 Aug 28	59 Jan 29 Jan 100 Jan	94½ July 39% Oct 108½ Nov
20 67 20 67	= =	66 1/4 66 1/2 93 93 *38 38 38	66¼ 66½ 92½ 93 38¼ 38¼	66½ 66% 93 93 38% 38%	66½ 66% 94 94% 38½ 38¾	66% 66% 94 94¼ 38% 38%	4,200 1,300 1,600	Atch Topeka & Santa Fe	100 103 ¼ Jan 3 100 82 Jan 7 100 25 % Jan 3	71% July 20 1 98 Jun 27 44 May 31	44¾ Jan 66 Jan 24½ Nov	67% July 90% July 38 May
144, 144, 144, 144, 144, 144, 144, 144	= =	*27 27½ 60 60 29¾ 30¾	*27 27½ 60 60 29% 30	27½ 27½ *59¾ 60 29¾ 29¾	*28 29 60 60 29 3/4 29 3/8	28 ¹ / ₄ 28 ¹ / ₄ . *60 ¹ / ₂ 61 ¹ / ₂ 29 ⁷ / ₈ 29 ⁷ / ₈	1,000 5,000	Atl G & W I SS Lines 5% non-cum preferred Atlantic Refining		30 Mar 23 65 Mar 15 32% May 17	44 Jan 18¾ Jan	68 Oct 28
*** **********************************	72 5	14 ¹ / ₄ 14 ¹ / ₂ *54 ⁷ / ₈ 55 ³ / ₄ 58 ¹ / ₂ 58 ⁷ / ₈	143/8 141/2 *55 553/4 581/2 59	143/8 143/8 *551/4 56	14 ¹ / ₄ 14 ¹ / ₄ *55 ¹ / ₄ 56 58 ³ / ₄ 58 ³ / ₄	110 ³ / ₄ 112 14 ¹ / ₄ 14 ¹ / ₄ *55 ¹ / ₄ 56	310 4,300	Atlas Corp preferred Atlas Powder.	5 11% Jan 3 50 53¼ Jan 7 52¼ Apr 19	15 1/8 Jun 29 56 Feb 24 62 Jun 12	6% Jan 50½ Jan 52 Jan	13¾ May 57 Sep 68¾ July
B		*117½ 119 *17¼ 17¾ *10½ 10½	*117¼ 118½ *17¼ 17¾ *10¾ 11⅓	*117¼ 118½ *17¼ 17¾ 11 11	$^*117\frac{1}{4}$ $^118\frac{1}{2}$ $^*17\frac{1}{4}$ $^17\frac{3}{4}$ $^10\frac{3}{8}$ $^10\frac{1}{2}$	*117¼ 118½ *17¼ 17¾ *10¼ 10¾	400	Austin Nichols No	nar 7 Jan 25	120¾ Aug 14 18 July 31 13½ May 8	113 Jan 7½ Jan 2¾ Jan	16 Dec 9% Aug
22% 22% 22% 22% 23 23 23 23 23 23 22% 223 4 6,600 Baldwin Loco Works y t 6 13 18 Apr 24 24 Aug 17 103 Jan 20½ Dec 8 18 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	4-1	731/2 731/2	73 73	73½ 74	*731/s 75	*731/a 75	370	Aviation Corp of Del (The)	par 66 Apr 19 3 3% Jan 3	64% May 9 5% Aug 8		
	<u> </u>							Baldwin Loco Works v t c			3% Jan	10 Apr
2434 2476 2476 25 2514 25 2536 2412 25 3,700 Barber Asphalt Corp 10 2112 Apr 25 2636 3an 24 12 Feb 2574 Jan 1576 Sep 1634 1734 1714 1714 1714 1714 1714 1714 17	12	15% 15% 10% 10% 63 63	15¾ 15% 10¾ 10¾ 64 64	15% 16% *11 11% 64% 64%	15½ 16½ 11½ 11½ 64¾ 64¾	15% 15% 11 11	3,500 500	4% preferred Bangor & Aroostook Conv 5% preferred	50 9 \(\frac{1}{4} \) Jan 3 50 60 Jan 4	18% July: 5 13% July 20 66 Jun 3	6 Jan 5¼ Jan 34¼ Jan	14% Apr 12½ Apr 63¼ Dec
- 34½ 35 33½ 34 *34 35 34½ 34½ 35 1,200 Beatrice Creamery 25 31 May 22 35% Aug 2 24¾ Jan 33¾ July 107 108 *107½ 108		24 ³ / ₄ 24 ⁷ / ₈ *16 ³ / ₄ 17 ³ / ₄ 52 52	24¾ 24% *17 18 52 52	25 25½ 17½ 17½ 52 52½	25 25 % 17½ 17½ *52 52½	24½ 25 *16¾ 18 52 52	2 700	Dorbor Achhalt Corn	10 211/2 Apr 25	26% Jan 24 18 July 5 53 Aug 21	5¼ Jan 30 Jan 12½ Jan	15% Sep 47 Sep 19¼ July
- \$107 108 *107½ 108 *107½ 108 *107½ 108 *107½ 108 108 *107½ 108 108 108 108 120 \$4.25 preferred No par 105½ Jun 24 108½ Feb 28 105½ Dec 21 108½ Dec 21 108½ Feb 28 105½ Dec 21 108½ Feb 28 105½ Dec 21 108½ Dec 21 108½ Feb 28 105½ Dec 21 108½ Dec 21 108½ Feb 28 105½ Dec 21 108½ Dec 21 108½ Feb 28 105½ Dec 21 108½ Dec 2		15 ¹ / ₄ 15 ³ / ₈ *29 ³ / ₄ 30	151/8 151/8 30 30	15 ¹ / ₄ 15 ³ / ₈ x30 30	15 1/8 16 15 1/4 15 1/4 *29 30 3/8	15¾ 15% 15% 15% 29 29	400	Bavuk Cigars inc) pur 25/2 ren 15	18% Mar 15 31% July 10 35% Aug 2	13½ Jan 23¼ Jan 24¾ Jan	20% Mar x29 May 33% July
- \$115 117½ *115 117½ *115 117½ *115 117½ *115 117½ *115 117½ Beech-Nut Packing Co 20 111¼ Jun 12 117 Feb 15 93 Jan 11 11½ 11¾ 12 12 *11¾ 12 *11¾ 12 500 Belding-Hemingway No par 10½ Jan 3 13 July 6 9½ Dec 11½ July 6 11¾ 11¾ 11¾ 11¾ 11¾ 11½ 11½ 11½ 3,900 Beld Aircraft Corp 1 10½ Apr 25 15¾ July 6 9½ Nov 20½ Mar 1 24½ 42½ 42½ 42½ 42½ 42½ 42½ 42½ 44½ 45¼ 45 46⅓ 45¾ 46½ 19,700 Bendix Aviation 5 33½ Jan 13 46½ Sep 1 33 Nov 39¼ Apr For footnotes see page 999.	ا، بندا حمد ا	*107 108 9½ 9½ *34¼ 35½	*107½ 108 *938 95% *34¼ 35½	*1075% 103 95% 10 *341/4 351/2	*107% 108 9½ 9¾ *34¼ 35½	108 108 9 ³ 4 10 *34 ¹ 4 35 ¹ / ₂	120 3,400	Beech Creek BR	1 7% Jun 8	108½ Feb 28 11¾ Jan 3 35¾ July 11	105 1/8 Dec 7 1/4 Nov 25 3/4 Jan	14% Sep 33½ July 114 Aug
For footnotes see page 999.		*115 1171/8 *113/4 117/8 .111/8 113/8	*115 1171/8 113/4 113/4 115/8 113/4	*115 1171/8 12 12 113/8 113/4	*115 117½ *11¾ 12 .11¼ 11½	*115 117½ *11¾ 12 11½ 11⅓	500 3,900	Beech-Nut Packing Co	20 111¼ Jun 12 o par 10⅓ Jan 3 1 10⅙ Apr 25	117 Feb 15 13 July 6 15% Jan 11	9 1/8 Dec 9 1/8 Nov	11% July 20½ Mar
요요요요 그는 그는 얼마를 하는 다른 그는 다음이 하는 것이 없는 사람들이 하는 것이 되었다면 하는 것이 되었다면 하는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다면 없다면 없다.				/6 . ** /8	4078	±078 46½	19,700		5572 van 13			

	•			NEW	/ YORK	STOC	K RECORD			
Saturday Aug. 26	Monday Aug. 28	OW AND HIGH Tuesday Aug. 29	SALE PRICES Wednesday Aug. 30	Thursday Aug. 31	Friday Sept. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range since January 1 Lowest Highest	Lowest	1943 Highest
\$ per share	## ## ## ## ## ## ## ## ## ## ## ## ##	\$ per share 19% 19% 19% 55 /2 39½ 39½ 39½ 19% 19¼ 61½ 61% 61½ 61% 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 11¾ 13½ 14 13½ 14 13½ 13 11¾ 11½ 11 199½ 11 109 113% 14 11½ 11 199½ 11 109¾ 11 199½ 199½ 111¾ 11 199½ 199½ 111¾ 11 199½ 199½ 119¾ 11 199½ 199½ 199½ 199½ 199½ 199½ 199½ 199½ 199½ 199½ 199½ 199½ 199½ 199½ 119¾ 117% 119¾ 117% 119½ 11 10% 11 10% 11 10% 19 11 10% 19 11 10% 19 11 10% 19 11 10% 19 11 10% 19 11 10% 19 11 11 199½ 11 11 199½ 11 11 199½ 11 11 199½ 11 11 199½ 199½ 199½	\$ per stare 197% 201% ** 201% ** 201% ** 255 66 ** 381½ 391½ ** 19 19 ½ ** 61½ 62 ** 124 124¼ ** 49½ ** 24¾ 25½ ** 105% 107% ** 177% 19 ** 177% 19 ** 1700 106 ** 14 14½ ** 50 50 ** 94 94 ** 53 53 ** 42 42 ** 113 115 ** 313¼ 32½ ** 403% ** 51½ 53 ** 53 ** 42 42 ** 113 115 ** 31½ 403% ** 51½ 52 ** 11½ 11½ ** 11½ ** 21¾ ** 42¾ 43 ** 20½ 21¼ ** 51½ 52 ** 11½ 52 ** 11½ 11½ ** 11½ ** 21¾ ** 42½ ** 48 ** 50 ** 47% 48½ ** 21¾ ** 191½ ** 11½ ** 33	\$ per share 20 20 \(\)4 \(\)55 \(\)5 \(\	\$ per share 20 20 55½ 55½ 39 39½ 18% 18% 18% 61¼ 61% 61½ 50½ 23 23 10½ 10% 181½ 19 10% 114 14½ 51 52 94% 94% 53 53 42½ 42% 42% 42% 11½ 11¼ 20% 21¼ 25½ 21½ 21% 61½ 23 22 40¼ 40¾ 54, 57% 64, 42% 11½ 11¼ 20% 21¼ 651½ 52 11½ 11¼ 42 42½ 47¼ 48¾ 47¼ 48¾ 41¼ 41¾ 20% 11¼ 651½ 52 11½ 51½ 651½ 52 11½ 11¼ 42 42½ 47¼ 48¾ 47¼ 48¼ 61½ 40¼ 61½ 68¼ 68¼ 10 10% 11¼ 11¼ 201½ 105 68¼ 68¼ 68¼ 10 10% 11¾ 11¾ 201½ 105 68¼ 68¼ 68¼ 10 10% 11¾ 11¾ 201½ 105 68¼ 68¼ 68¼ 10 10% 11¾ 11¾ 201½ 105 68¼ 68¼ 68¼ 10 10% 11¾ 11¾ 201½ 105 68¼ 68¼ 68¼ 10 10% 11¾ 11¾ 201½ 105 68¼ 68¼ 68¼ 11¼ 21½ 109% 663 67 48 48% 11¼ 11¾ 31¼ 33% 33% 33% 355	Shares 2,000 300 200 4,200 6,000 900 1,200 3,700 1,200 1,200 1,200 1,00 1,00 1,00 1,00	Beneficial Indus Loan No par Pr ptd \$2.50 div series '38. No par Best & Co	17 Jan 4 20% Aug 30 53% Apr 21 56% Jan 24 33% Jan 28 40% Jun 20 15% Jan 20 20% July 15 56% Jan 4 66% July 11 115% Feb 2 126% July 10 37% Feb 24 55% Sep 1 16% Jan 3 25% Aug 30 7% Jan 3 11% July 5 16 Jan 4 20% July 5 12% Jun 5 15% Feb 29 33% Mar 4 106 July 5 12% Jun 5 15% Feb 29 45 Jan 26 52% Jun 27 88½ Apr 18 95 Feb 4 46% Jan 4 55 Aug 21 33% Jan 26 42% July 19 32% Jan 3 34 Jun 17 34% Jan 3 32 July 17 34% Jan 3 21% Aug 25 27 Jan 28 44% Aug 23 38 Jan 14 50 July 7 40% Jan 14 50% Jun 21 39% Jan 14 50% Jun 21 39% Jan 16 44% Aug 14	## 13 ## Mar 54 ## Feb 22 ## Jan 54 ## Jan 54 ## Jan 10 ## Jan 16 ## Jan 16 ## Jan 16 ## Jan 17 ## Jan 26 ## Jan 27 ## Jan 27 ## Jan 28 ## Jan 27 ## Jan 29 ## Jan 20 ## J	\$ per share 17% Sep 57 Nov 38 July 17 Jun 69% Apr 121½ July 40 Dec 19% Mar 111¼ Jun 19½ July 19 Jun 100 July 21¼ Mar 56½ May 96¼ July 35 Dec
	28% 28% 556 56 11% 64% 65½ 20% 29½ 29¾ 411% 411% 419% 10 10 10% 49 49 49 49 49 50 4111 111½ 31½ 50¼ 50¼ 61% 66% 61% 66% 7 111 11½ 116% 331% 331% 66 66¼ 61% 66% 7 15½ 1123 112¾ 133½ 133% 66 66¼ 102% 102% 102% 102% 102% 101% 11% 11% 11% 11% 11% 11% 11% 11% 1	29	28% 28% 55 55% 55% 55% 55% 55% 55% 55% 55% 55	29 29 29 55 56 1 1 1 1/6 x63/6 63/6 63/6 101/6 1	2834 29 5554 5514 11% 11% 63% 63% 63% 63% 2014 307% 2014	2,000 2,100 2,100 900 220 2,000 50 2,300 700 350 270	5% preferred. Clev Graph Bronze Co (The) 1 5% preferred. 100 Clev & Pitts RR Co 7% gtd. 50 Special gtd 4% stock 50 Climax Molybdenum No par Cluet Peabody & Co. No par Preferred 100 COca-Cola Co (The) No par Class A No par Colgate-Palmolive-Peet No par 84.25 preferred No par	15 ¼ Jan 3 21 % July 10 23 ¼ Feb 8 30 % Sep 1 33 ¼ July 12 6 % Feb 19 10 July 6 43 ¼ Jan 4 50 ¼ July 2 97 Jan 4 112 ½ July 20 21 ¼ Jan 4 50 ¼ July 21 4 Jan 4 50 ¼ July 21 4 Jan 12 54 July 10 33 ¼ Apr 19 39 Mar 16 11 Jan 3 15 ½ July 10 2 ½ July 20 23 July 11 3 Jan 2 122 ½ Mar 16 11 Jan 3 15 ½ July 21 13 Jan 2 122 ½ Mar 16 11 Jan 3 15 ½ July 21 17 Jan 3 19 ½ July 5 19 ¼ Apr 20 23 July 11 2 ½ July 30 20 ¼ Apr 19 27 ½ Jun 23 7 ¼ Jan 15 11 ½ Aug 21 8 ½ Apr 19 27 ½ Jun 23 7 ¼ Jan 15 11 ½ Jun 23 7 ¼ Jan 15 11 ¼ Jun 22 10 Feb 19 16 Mar 28 July 10 11 Feb 18 13 ½ Aug 23 July 20 25 July 11 20 3 July 20 20 ½ July 20 20 30 ½ July	52% Jun 5% Jan 61% Dec 113% Jan 291% Jan 291% Jan 291% Jan 291% Jan 291% Jan 36% Jan 31% Jan 32% Dec 127% Jan 31% Jan 16% Nov 16% Jan 16% Nov 16% Jan 16% Nov 16% Jan 17% Jan 3 Jan 5 Jan 1 Jan	30½ July 56 Mar 1½ Mar 1½ Mar 19¼ Apr 19¼ Apr 19¼ Apr 27¼ Dec 38 Mar 11¼ May 97½ Apr 38½ Apr 39¾ Dec 147 Dec 54½ July 40% Jun 120½ Sep 14¼ Apr 21 July 23% Jun 25½ Apr 31½ May 111 Aug 18½ Jun 25½ Oct 19¾ Apr 21 July 23% Jun 72½ Oct 19¾ Apr 21 July 23% Jun 72½ Oct 19¾ Apr 24 July 115 Sep 41 Apr 41½ May 11½ May

Saturday	Monday	LOW AND HIGH Tuesday	Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK EXCHANGE	Range sine		Range for Year Lowest	Previous r 1943 Highest
Aug. 26	Aug. 28 s per snare 4½ 474, 83% 84 *76¼ 77 *87½ 88% 19% 19% *44 45½ 41½ 41% *106½ 110 47¼ 47¼ 16% 16% 1 1½ 87½ 87½	Aug. 29	Aug. 30 \$ per snare 4½ 434 84½ 84½ 84½ 89 19½ 19½ 43% 45 41% 4134 106½ 165% 1 1½ 87½ 87¾ 87½ 87¾	Aug. 31 \$ per share 4% 4% 84% 85 78½ 78½ 87½ 81½ 87½ 91½ 19% 43% 43% 41% 41% 9166½ 110½ 47% 47% 16% 16% 1 1½ 87% 87%	Sept. 1 \$ per share 4 % 4 4 % 84 % 45 77 ½ 78 ½ 86 88 % 19 % 19 % 44 ½ 44 ½ 44 1 % 41 % 40 5 % 10	the Week Shares 13,300 1,500 100 100 400 300 2,800 2,700 3,300 56,600 3,200	Par Columbia Gas & Elec	\$ per share 4 Apr 25 76 Jan 3 70 Feb 7 84 Feb 14 16 ½ Apr 24 39 ½ Jan 25 37 ½ Jan 3 105 Feb 11 40 ½ Feb 15 14 ½ Apr 18 56 Feb 1 79 Jan 3	\$ per share 5 ½ Mar 6 85 ½ Mar 14 80 Mar 9 93 ½ Jun 15 22 ¼ Jun 23 47 July 6 43 ½ Jun 19 166% Jan 10 50 ½ Jun 18 11½ Jun 18	\$ per share 1% Jan 40½ Jan 37 Jan 79½ Jan 9 Jan 30½ Jan 25½ Jan 104½ Jan 29% Jan 9½ Jan 25% Jan 36% Jan	\$ per share 5½ Jun 77½ Sep 73 Oct 98½ July 41 July 44 Jun 107¼ Sep 44½ Jun 16 July 1½ May 82 Dec
	27% 28 *16% 17% 27% 27% 27 27 *27 97 97 97 *3 % 3% 24% 24% 107 107% 51% 55% 12% 12% 311% 32 12% 13% 23% 23% 14% 14% 16% 1666 *483% 49% 109% 109% 109% 81% 81% 81% 81% 8110 114	27% 28 *17% 17% 27 27* 27 27 27 27 97% 98 3% 3% 24% 107 *5½ 5% 23¼ 23½ 12% 12½ 12½ 12% 12¼ 13% 14½ *23½ 24 14¼ 14% *23½ 24 11¼ 16½ *48% 49% *110 110 26½ 26¼ *8½ 8% *112 112%	28 28 17% 27% 27 27% 27 27% 27 27% 3% 4 24% 107 5% 23% 23% 12% 12% 31% 32¼ 14% 14% 23% 23% 14 14 14% 16 16 16 16 16 49 49 109½ 11 10½ 26½ 27 8½ 85% *111 112¾	27% 28% 18 18 18 27½ 27½ 27½ 27½ 27½ 27½ 37% 24% 24% 24% 24% 23% 516 514 23% 23% 23% 23% 23% 23% 23% 23% 23% 23%	27% 28 e18½ 19 e27½ 27½ e265% 27 97½ 97% 4 4 24½ 24% 106% 107 5 5½ 22½ 32½ 32½ 14% 14% 14% 14% 23% 24% 16½ 16½ 16½ 248% 49% 110 110½ 27 8% 8% e110 114 40% 40%	10,700 800 800 800 220 8,600 12,300 1,400 1,400 2,100 600 22,100 800 1,0	Commonwealth Edison Co.	24% Jan 3 8½ Feb 23 21% Jan 27 20½ Jan 10 95½ Jun 23 3½ Feb 17 21½ Feb 23 102% Jan 15 16% Jan 13 7% Jan 3 18½ Jan 3 18½ Jan 3 18½ Jan 3 12 Aug 8 14% Jun 15 45 Jan 4 102½ Jan 5 20 Feb 15 7% Jan 27 15½ May 5 32½ Feb 10 25 20 Feb 15 32½ Feb 10	28 ¼ Aug 31 19 ¼ July 15 29 ¼ Apr 12 98 ½ Jun 13 4 ¾ July 5 55 July 10 107 ¼ July 26 6 ¼ Jun 27 25 ½ July 10 32 ½ Aug 2 13 ½ July 19 32 ½ Aug 2 15 ¼ July 11 24 % Sep 1 16 ¼ Mar 10 17 % Feb 21 49 Aug 30 110 ½ Aug 30 27 ¼ Aug 32 10 Mar 10 112 ¼ Aug 31	21½ Jan 2½ Jan 17½ Jan 10¼ Jan 10¼ Jan 15½ Jan 91¼ Jan ½ Jan 7½ Jan 2¼ Feb 24¼ Nov 9½ Nov 17½ Nov 4½ Jan 7 Jan 33¾ Jan 89 Jan 16 Jan x4⅓ Jan 96 Jan 26½ Jan	27 July 11 Jun 25 Jun 24% Nov 24% Nov 634 Apr 244% July 105 July 195 May 194 May 8 Sep 295% Oct 21½ Mar 27¼ Mar 16 Aug 18¼ Dec 107 Oct 2334 Jun 11½ Jun 11½ Sep 36% Jun
	40 40 ¼ 11¼ 11½ 11½ 47¼ 47¾ 7% 7¾ 27% 28 29 30¼ 16¼ 16¼ 16¼ 44 44 12¼ 12½ 21¾ 21¼ 50½ 50¾ 50 50505 50 5054 50 40 40¼ 40 40¾ 40 40 40¾ 40 40 40¾ 40 40 40 40¾ 40 40 40 40 40 40 40 40 40 40 40 40 40 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40½ 40½ 11% 40½ 47 47½ 7½ 8 28 28 ½ 29¾ 16¼ 16¼ 44 44 12½ 12¾ 50 50¾ 21¾ 22 50½ 50½ 59 59½ 180 180 6¾ 6¾ 4¾ 4¾ 25% 26 107¾ 26 25½ 26 107¾ 26 25½ 26 25½ 26 25½ 26 25½ 25½	40½ 40¾ 417 47 417 47 28½ 28¼ 28½ 28¼ 28½ 28¼ 416½ 43½ 44 112½ 12½ 49¾ 50¾ 50 50¾ 50 50¾ 50 50¾ 4¾ 4¾ 43¼ 4¾ 43¼ 4¾ 43¼ 4¾ 43¼ 4¾ 43¼ 4¾ 43¼ 4¾ 43¼ 4¾ 43½ 425¼ 28 43½ 425¼ 28 43½ 425¼ 25½ 25½ 25½ 25½ 25½ 25½ 25½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 1,900 10,700 7,700 90 2,900 280 1,300 270 3,800 90 2,400 1,700 4,400 190 800 900	Continental Diamond Fibre	10 May 24 41% Jun 16 51% Jan 3 227% Sep 1 24½ Apr 19 12¼ Aug 12 38% Feb 29 10¾ Jan 4 47 Mar 20 15% Jan 3 44½ Jan 10 52% Apr 28 173½ Apr 29 5 Jan 3 1% Jan 6 18¾ Feb 7 104¼ Jan 20 20 Jan 3 16¾ Jan 3	13¼ Mar 16 47% Aug 25 8½ Jun 29 33 ⅓ Jan 29 33 ⅙ Aug 18 19¼ July 5 52 July 31 25¼ July 12 50% Sep 1 60½ Aug 18 184¾ July 10 7¼ July 6 5 Aug 18 27¾ July 2 27¾ July 2 25% July 12 25% July 12 25% July 12 25% July 11 25% July 11 25% July 12	7 Jan 40% Jan 45% Jan 18% Jan 18% Jan 18% Jan 13% Dec 37 Jan 13% Dec 27% Jan 11 Jan 14½ Jan 16½ Jan 16½ Jan 9 Jan	15% Jun 49½ Sep 7¼ May 37% July 27% July 27% July 15 Apr 53 Aug 47 Apr 61½ May 186¾ Sep 6 May 2½ May 22½ May 23½ Mar 23½ Mar 23½ July
	*37½ 38¾ *49 49 49¾ 19¾ 19¾ 102½ 102½ 33¾ 38¾ 38¾ 78¼ 78¼ *22¾ 24 15½ 15½ *144½ 25½ 25½ 28 28 *107 108 10¼ 10¼ 131 131 53¾ 53½ *17¼ 17½ *110¼ 120 *26 27	*37½ 38¾ 49% 49% 49% 19½ 19¾ 101¾ 101¾ 33¾ 33% 33% 78 78 78 16 16% 142 142 25¼ 25¼ 28% 28¾ 107 108 10½ 10% 132¾ 135 53% 54¾ 51% 5% 17¼ 17¾ *110¼ 120 26½ 26½	**37 ¼ 38 ¾ 4 47 ¾ 49 ¾ 4 19 ¾ 19 ½ 19 ¾ 19 ¼ 19 ¾ 10 2 10 2 ¼ 78 78 79 23 ¼ 23 ¾ 25 ¼ 25 ¼ 25 ¼ 25 ¼ 25 ¼ 25 ¼ 25 ¼ 25	**37½ 38½ 4**47¾ 49¾ 4**47¾ 49¾ 49¾ 19% 19% 19% 102 102 33¾ 34¼ ***23 23½ 16½ 16½ 16½ 25¼ 25½ 25½ 25% 55½ 55½ 55½ 55½ 25½ 25½ 25½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	300 300 380 400 150 3,200 10 1,400 800 35,700 3,100 19,900 2,000	Crown Cork & Seal No par \$2.25 preferred No par \$2.25 preferred No par \$2.25 preferred No par \$2.25 preferred No par \$2.50 conv preferred No par 5 % preferred 100 Cuban-American Sugar 10 7% preferred 100 Cudany-American Sugar 10 7% preferred 100 Cudany-Packing Co 30 Cunco Press Inc 5 44% preferred 100 Curtis Pub Co (The) No par \$7 preferred No par \$7 preferred No par Curtiss-Wright Class A 1 Cushman's Sons Inc 7% pid 100 Cutler-Hammer Inc No par	27 ³ 4 Feb 1 45 Jan 3 15 ¹ ½ Feb 9 97 ¹ 6 Jan 20 28 Jan 4 69 Jan 4 20 ¹ ½ Jan 3 11 ³ 4 Feb 10 112 Jan 25 22 ³ 4 Jan 18 22 ¹ ½ Jan 18 22 ¹ ½ Jan 18 22 ¹ ½ Jan 4 5 ¹ % Aug 25 41 Apr 24 4 ³ 4 Jun 6 14 ³ 4 Jun 6 14 ³ 4 May 20 21 ¹ % Apr 28	39 Aug 21 49% Aug 29 19% Aug 17 103¼ Aug 10 36% July 10 81½ July 5 28% Mar 10 17½ July 5 42 Aug 29 29½ Mar 15 29¼ Sep 1 108 Aug 2 11½ Aug 31 108 Aug 3 11⅓ Aug 31 21¼ July 11 56 Sep 1 17% July 12 117 Jan 3 27% July 17	18% Jan 37% Jan 11½ Jan 81½ Jan 27% Dec N66 Nov 9½ Jan 7% Jan 105 Feb 10½ Jan 100 Jan 13% Jan 13% Jan 17 Jan 15½ Dec 14% Nov 96 Feb 15% Jan	31 Oct 47 Oct 17 Oct 197', Aug 38 July 82% Tuly 22% Aug 14½ Jun 115½ Dec 25% Oct 26½ Jun 107 Oct 7% May 116 Dec 45½ Sep 9½ Apr 24½ Mar 119½ Nov 26% Jun
	41 41 3	9% 9% *21 25 14 14 *111½ 131 35½ 35½ 42¾ 42¾ 42¾ 42¾ 35¼ 35¼ 35¼ 35¼ 35¼ 35¼ 20½ 20½ 20½ 20½ 0 60 39¾ 40 31½ 31½ 40¾ 40½ 40½ 40½	"9½" 9½" 9½" 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13½ 42½ 42½ 43 35½ 20 20 35 35½ 7½ 7½ 10½ 20½ 20½ 20⅓ 20⅓ 20⅓ 20⅓ 20⅓ 31½ 31½ 31¼ 40¾ 41	9½ 9¾ °21 25 14 14¼ °111½ 113 33½ 34 42¾ 43 °35 35¾ 7½ 7¾ °61 62 39 39 32 32½ °41 42 °41 42 °41 43 °55 35¾ °56 62 °74 75 °74 75 °75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 1,300 1,500 2,400 500 6,100 8,700 10 570 1,100 1,000	Davega Stores Corp	6½ Jan. 4 19½ Mar 17 13% Jun 12 111 May 24 21% Jan 5 36½ Apr 18 32¼ Apr 18 17½ Jan 17 17¼ Jan 3 5% Jan 12 52 Feb 3 29½ Jan 12 52 Feb 3 29¼ Jan 8 38¼ Mar 3	10 July 13 22½ July 26 16⅓ July 10 113½ Apr 12 35½ Aug 28 45% Jun 19 23¾ July 10 9% Mar 22 21 July 5 64 Aug 10 40 Aug 29 32¾ Jun 34 42 Sep 1	3¾ Jan 17 Jan 12 Jan 108¾ Jan 10 Jan 26 Jan 29 Jan 12 Jan 3¼ Jan 16% Jan 40 Mar 17¾ Jan 26 Jan 37 Jan 8% Jan	7% Oct 19 Mar 19 Jun 116 Jun 24% Sep 43 July 36% July 36% July 20% May 17% Dec 10% May 22% July 48% Apr 35% July 33% Mar 42% Nov
	*151/4 16 321/2 321/2 *99 100 *171/2 177/6 47 48 40 40 233/6 233/4 541/4 541/4 *1263/4 127 1111/4 112 387/8 39 103/4 111/4 *151/2 16 153 1253/6 126 119 119	15½ 15½ 22½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32	15% 15% 159% 23½ 33½ 999 100 217½ 316 47 47 40% 40% 23½ 23½ 55¼ 56½ 127 127 113 113 39 39¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	15¼ 15¾ 15¾ 32¾ 32¾ 32¾ 32¾ 32¾ 32¾ 32¾ 32¾ 32¾ 32	151% 15% 15% 2321% 15% 2321% 15% 299% 1900 17% 46½ 46½ 46½ 41 23% 24% 56½ 57½ 2112% 113 39% 39½ 39% 39½ 112½ 114 16 16 153 154 125% 118½ 119	900 1,300 270 700 3,900 3,900 400 2,500 8,100 100 3,100 200 120	Diamond T Motor Car Co.	13¼ Jan 11 x27¾ Feb 29 95 Apr 14 15¼ Jan 3 43¾ Jan 5 33¼ Jan 4 21½ May 12 47 May 13 114¾ Apr 26 165¾ Jan 7 28¼ Jan 21 11¼ Feb 11 137 Feb 7 123¼ Jun 6 117¼ Jun 7	17½ July 5. 18% May 9 100 Jan 25 18% July 19 48 Aug 28 45½ July 10 27% July 10 131 Jan 5 113 Aug 30 39% Jun 26 12½ Feb 2 17% Jun 28 162½ Jun 19 128½ Mar 24 120% Jan 20	21% Jan 83½ Jan 10 Jan 38½ Feb 22% Feb 15½ Jan 44 Nov 122¼ Nov	35% Oct 100 Dec 161/4 July 45 July 34 Dec 25% Sep 73½ May 107% Dec 35½ Jun 10½ Dec 13% Apr 159¼ July 130 Aug 121¾ Sep
	12% 12% 40 40 40 40 40 40 40 40 40 40 40 40 40	*12% 13 39½ 39½ 16 16 167 167 188 188 47 47 21¾ 22. 44¾ 44¾ 11⅓ 11⅓ 11⅓ 4½ 88¾ 4½ 88¾ 4¼ 4½ 5 5 5⅓ 93 93 *86½ 88¼ 4½ 45 34 34¼ *65 66½ 15¾ 16⅓ 106 106 15¾ 16⅓	12% 12% 39½ 39½ 16% 16% 166 166 166 188 192 22½ 45 11¼ 11% 4% 4% 93¾ 94% 88 90 44% 4½ 34½ 34½ 34½ 34% 656 66 15% 16 100% 100%	12¾ 13 ½ 39 ¾ 39 ½ 39 ¾ 166 ¾ 166 ¾ 166 ¾ 47 ½ 47 ½ 22 22 45 45 11 ¾ 11 ½ 4¾ 4¾ 4¾ 4¾ 4¾ 4¾ 4¾ 4¾ 45 ⅓ 5 ½ 5 ½ 90 90 ½ 45 34¾ 34¾ 65 65 105 ½ 106 15 ½ 106 15 ½ 106 15 ½ 107 103	12% 12¾ 39 40 *15½ 15% *165 165 *186% 193 *47¾ 47¾ 22 22 *44% 45¼ 11½ 11¾ *4% *5 5½ 90 90 *44¼ 44¾ *33½ 34% 65 65 *65 *10½ 15% *101½ 101¼	1,400 1,600 700 900 10 700 600 1,200 2,800 7,400 900 1,400 900 140 18,500	Eagle-Picher Lead Co	10% Feb 28 33 Apr 25 67% Jan 3 157 Feb 7 175 Jan 24 41 Jan 3 16% May 1 37½ Jan 4 10 Apr 28 3% Jan 4 3% Jan 4 3% Jan 2 31½ Apr 25 78 Apr 24 27¼ Feb 7 57½ Jan 19 8% Jan 19 8% Jan 3	14% July 6 4034 July 14 1734 Aug 15 171 Jun 29 50 Jun 30 22 Aug 29 4534 Aug 18 13% Jun 16 5½ July 3 99½ Mar 3 99¼ Mar 3 9434 Mar 4 4754 July 11 3434 Aug 31 168½ July 5 108½ Jun 3 164¼ Aug 31 164¼ Aug 21	9% Nov 31¼ Jan 3% Jan 146½ Jan 1173 Sep 305 Jan 11% Feb 30¼ Jan 11¼ Jan 11¼ Jan 21¼ Jan 23¼ Jan 23¼ Jan 23¼ Jan 23¼ Jan 23¼ Jan 23¼ Jan 23¼ Jan 23¼ Jan 23¼ Jan 49½ Jan 101½ Dec	11% Dec 44% July 8% May 170 May 184 Jun 45% July 19 Sep 39% July 14 Mar 5% May 92 Nov 88½ Nov 42% Sep 32% Sep 58½ July 103% Dec 92 Sep 92 Sep
For footn	100% 101 100½ 100½ *101 103 *% 1 11 11 11 11½ 55½ 55½ otes see page 999	101 101¼ 101 101 %8 %8 11 11½8 10½ 11 55½ 55½	100% 100% 100½ 101½ 101½ 101½ *% 1 11½ 11¼ 11 11½ 55% 55%	100 103 101 ½ 100 1½ 100 100 100 100 100 100 10	101 101 14 101 1/2 101 1/2 *101 103 18 18 11 11 1/8 11 11 1/8 54 3/4 55	380 110 1,200 1,800 5,000 1,000	\$5½ preferred. No par \$6 preferred. No par \$6 preferred. No par \$Equitable Office Bldg. No par Erie RR common. No par Ctfs of benef int. No par 5% pref series A. 100	89 Jan 3 9234 Jan 10 38 Apr 25 976 Jan 4 934 Jan 3 4636 Jan 3	103 Aug 23 104 July 1 1¼ Aug 10 13¾ Mar 22 13½ Mar 22 59% July 17	57¾ Jan 62½ Jan ¼ Jan 8¼ Jan 8 Jan 39½ Jan	92½ Sep 96 Dec 1¼ Mar 16¾ May 16½ May 52¾ May

Control of				NEY	V YORK	STOC	K RECORD			virtual in		
	Monday Aug. 28		Wednesday Aug. 30	Aug. 31	Friday Sept. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Lowest	January 1 Highest	Range for 1 Year Lowest	1943 Highest
\$ per share	**S per share **84½ 88 . 12% 13 **13½ 14 37½ 37¾ **3¾ 4	* per share *84¼ 88 12½ 12¾ 13% 13¼ 37¼ 37¼ 3% 3¾	*83 % 88 12 % 13 13 % 13 % 37 37 37 378	*83% 88 12% 12% *13% 14 36 36% *33% 4		5,400 700 2,600 200	Erie & Pitts RR CoEureka Vacuum Cleaner. Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp	5	78½ Feb 15 6% Apr 19 9% Apr 18 21% Jan 3 2% Jan 25	\$ per share 84½ Aug 24 13¼ Aug 25 15% Jun 29 39¼ Aug 14 4¾ July 14	68½ Jan 3¾ Jan 5¾ Jan 50 Nov ¾ Jan	\$ per share 78 Nov 9% Jun 14% Jun 29¼ Mar 3¾ July
	41½ 41¾ 25¾ 25¾ 12½ 12½ 17 17¼ 103 103 •21½ 22 •20½ 21¼ 9½ 9½ 27¼ 27¼ 101 101¼ 26½ 26½ 48 48¾ 49¾ 49¾ 107½ 108½ 23¼ 23½ •107½ 10½ •38¼ 39 •29½ 30 •6¾ 67¾ 45 45 •13¾ 14¼ •60¼ 60½ 21¾ 22¼ 23½ 21½ 107½ 16¾ •103 104¾ 32 32 33 15½ 16¾ •103 104¾ 32 32 33% 41 41 114 114	41 413/4 255/8 257/8 123/8 123/8 17 17 1021/2 211/2 211/2 211/2 211/2 211/2 211/2 211/2 211/2 211/2 211/2 211/2 211/2 211/2 21/2 21/4 21/2 21/2	41 ¼ 41 ½ 25 % 26 ½ 26 ½ 12 % 16 % 16 % 16 % 16 % 21 ½ 22 X21 ¼ 27 ¼ 27 ¼ 27 ¼ 27 ¼ 26 ¼ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26	41¼ 41¼ 426%; 26½; 26½; 26½; 26½; 12¾; 12¾; 16¾; 16¾; 16¾; 21½; 21½; 21½; 21½; 27¾; 28¾; 27¾; 28¾; 27¾; 28¾; 27¾; 28¾; 27¾; 28¾; 21½; 21½; 21½; 21½; 21½; 21½; 21½; 21½	41½ 41¼ 26% 26% 12% 13½ 16% 16% 103 103¼ 221½ 22 22 9¾ 9¾ 28½ 28½ 101½ 101½ 26¼ 47½ 47½ 47½ 47½ 47½ 43¾ 44 23¾ 38 108 110½ 23% 38 38 228½ 30 45¼ 45¼ 45¼ 45¼ 45¼ 45¼ 41¾ 41¼ 41¼ 115	1,900 7,400 7,600 1,400 1,400 200 800 2,500 110 700 1,900 4,100 500 1,300 700 110 400 500 1,700 4,200 700 1,700 80	Fairbanks Morse & Co_Fajardo Sug Co, of Pr Ric Farnsworth Televis'n & R Federal Light & Traction \$6 preferred Light & Traction \$6 preferred Min & Smelt Co_Federal Motor Truck Federated Dept Stores 4½% conv preferred Ferro Enamel Corp_Fidel Phen Fire Ins N Y. Firestone Tire & Rubber 4½% preferred First National Stores.—Finitkote Co (The) \$4.50 preferred.—Florence Stove Co_Florsheim Shoe class A. Foliansbee Steel Corp_5% conv preferred.—Food Fair Stores Inc.—Food Machinery Corp_Foster-Wheeler Corp_6% prior preferred Francisco Sugar Co_Fire Simon & Co Inc 7% Freeport Sulphur Co_Fruehauf Trailer Co_4½% preferred	20	33¼ Jan 3 21¼ Apr 18 9¾ Jan 3 14% Jan 18 100 Jan 21 19½ Apr 26 17 Apr 24 5 Jan 4 22¾ Jan 3 93 Jan 5 17 Jan 3 45 Jan 27 38¾ Feb 8 103¾ Apr 25 35½ Jan 4 10¼ Jan 13 34½ Jan 13 24% Jan 3 5½ May 16 43½ Aug 9 11¼ May 1 53½ Jan 5 124% Jan 13 24% Jan 3 5½ Jan 3 45 Jan 24 13¼ Jan 13 24% Jan 13 24% Jan 13 24% Jan 3 5½ Jan 4 13¼ Jan 13 24% Jan 3 5½ Jan 18 20 Jan 4 13% Jan 15 30½ Jan 15 30½ Jan 15 30½ Jan 3 29½ Jan 4 103 Jan 18 29½ Jan 4 103 Jan 18	41¾ Aug 18 26½ July 17 14¾ Jan 17 17¾ Feb 24 105 Aug 4 24 Jun 23 22 Aug 14 10¾ Aug 18 28½ July 10 101¾ July 12 27% Aug 21 50½ July 20 511 Jun 27 109 Jun 3 44 Aug 31 26¼ Jun 19 109 May 13 38¾ July 5 31¾ Aug 8 8½ July 5 58¾ Mar 7 14½ Mar 28 66½ Jun 22 23% July 5 23% Apr 12 17¼ Jun 14 105 ¾ Jun 16 36¾ July 11 42½ Jun 14 105 ¾ Jun 16 36¾ July 11 42½ Jun 14	30½ Nov 21 Nov 8% Jan 86 Jan 18½ Dec 13 Feb 3% Jan 12½ Jan 12½ Jan 12½ Jan 12½ Jan 12½ Jan 15¾ Jan 97½ Jan 35½	42 Mar 28 May 11½ Nov 19½ July 105½ July 29¾ Apr 18½ Dec 6¼ Apr 25¼ July 98½ Nov 19½ Jun 50¾ Jun 22⅓ Jun 109 July 36 Jun 22⅓ Jun 22⅓ Jun 22⅓ Jun 22⅓ Jun 21¾ July 53 Dec 13½ July 54 Dec 13½ July 54 Dec 13½ July 55 Dec 13½ July 54 Dec 13½ July 55 Sep 38¼ July 15¼ Dec
	6 6 6 4 ½ 4 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 17 ½ 63 ¼ 70 6 % 6 ½ 18 ¾ 19 ½ 5 3 13 ¾ 13 ¼ 10 % 10 % 15 ½ 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 % 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½	5% 6 44½ 45% 16142 16344 41 41 41 16344 170 6334 70 65% 7 191% 20 53 53 53 133% 133% 106 107 49 49 8% 87% 1504 155 9% 10 65% 63% 17 99 994½ 27% 27% 150 15134 42 141 41 16 338 338 4134 42 141 16 3314 336 135 135 135 135 135 135 135 135 135 136 14 624 14 16 32 12 12 12 12 12 12 12 12 12	X6	*52½ 53 45% 46	6 6 6 4 4 4 4 4 4 4 4 4 6 16 16 4 16 3 4 70 7 6 7 14 21 21 4 5 4 4 6 16 3 4 70 7 7 7 7 12 1 21 1 4 6 16 3 4 17 6 16 3 4 13 8 13 3 4 10 8 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1	2,000 4,800 100 290 1,600 1,800 300 2,000 1,900 4,000 1,900 4,100 10,100 4,100 10,100 10,100 4,100 2,300 1,600 2,000 1,500 1,400 2,000 1,5	Gabriel Co (The) cl A Gair Co Inc (Robert) 6% preferred Gamewell Co (The) Gardner-Denver Co \$3 preferred Gardner-Denver Co \$3 preferred Gen Wood Industries Inc Gaylord Container Corp \$6 preferred Gen Amer Investors \$8 preferred Gen Amer Transportation General Baking \$8 preferred General Bronze Corp General Cable Corp Class A 7% cum preferred General Capt 7% preferred General Electric Co General Mills \$6 conv preferred Gen Gas & Electric A \$6 conv preferred General Mills \$6 preferred General Motors Corp \$5 preferred General Motors Corp \$5 preferred General Printing Ink Gen Public Service Gen Railway Signal 6% preferred General Refractories General Refractories General Refractories General Tire & Rubber 4½% preferred Gillette Safety Razor \$5 conv preferred Gilden Co (The) 4½% preferred Godd & Stock Telegraph Goodrich Co (B F) \$5 convertible preferred Grand Union Co Godd & Stock Telegraph Goodrich O (B F) \$5 convertible preferred Grand Union Co Grand Corp Grante City Steel Grand Union Co Grante City Steel Grand Union Co Grante City Steel Grand Corp Grante City Steel Grante City Steel Grand Corp. Proferred Grand Corp. Proferred Grand Win Co Grante City Steel Grand Win Co Grante City Steel Grand Corp. Co Grante City Steel Grante City Ste	1	2¾ Jan 3 2½ Jan 4 12½ Jan 3 13¼ Feb 10 16½ July 19	7 July 5 5 ¼ July 10 17 July 5 5 ¼ July 10 17 July 18 18 ⅓ Jun 28 7 ⅓ July 10 21 ¾ May 19 14 ¼ July 20 17 ⅓ July 10 18 ⅓ July 20 18 ⅓ July 6 18 ₺ July 6 18 ₺ July 10 18 ⅙ July 11 18 ⅙ July 11 18 ⅙ July 11 18 ⅙ July 11 18 ⅙ July 10 19 ⅙ July 10 19 ⅙ July 10 11 ⅙ May 4 12 ⅙ July 10 11 ⅙ July	93 July 83½ Jan 128½ Nov 44½ Jan 125% Nov 17½ Jan 125% Jan 13½ Jan 13½ Jan 12½ Jan 12½ Jan 12½ Jan 15½ Jan 15½ Jan 16½ Jan 16½ Jan 16½ Jan 16½ Jan 16½ Jan 16¼ Jan 16¼ Jan 16¼ Jan 16¼ Jan 16¼ Jan 16¼ Jan 14¼ Jan 14¼ Jan 14¼ Jan 14¼ Jan 15½	4% Jun 4% May 14% Oct 30½ July
	*31 % 32 % 30 % 31 % 30 % 31 % 30 % 31 % 30 % 31 % 30 % 30	*31 % 32% 31 31 20½ 20¾ *15¼ 15% 108 108 106½ 106½ 18¼ 18¼ *146½ — 8 8 *105½ 106½	32½ 32½ 31 31 *20¾ 21 *15 15½ 108 108 *106 106¾ 18½ 18½ *146½ — *8 8¼ *105½ 106½	*31% 33 31*91 31½ 21 21 15¼ 15½ *103 111 *106 106% 18¼ 18% *146½ - 8½ 8½ 106 106	*317% 33 *318% 32½ 21 21 *15½ 155% 155% *108 111 *106 106¾ 18½ 18½ *146½ *88 8½ 106 106	800 640 1,200 600 40 1,200 500 30	Hall Printing Co Hamilton Watch Co. 6% preferred Hanna (M A) Co \$4.25 p Harbison-Walk Refrac 6% preferred	No par 100 101 No par No par 100 A 1	28¼ Jun 26 15¼ Mar 13 11¼ Apr 26 106 Apr 11 102 Jun 14 15½ Apr 24 138 Jan 6 5% Jan 14 104½ Jan 5	38 May 5 21 Aug 31 16½ July 3 111 July 24 106½ Aug 11 21 July 10 150 Jun 8 8% Jun 27 110 July 12	12¼ Jan 9½ Jan 104½ Mar 13½ Jan 135 Feb 4¼ Jan 86 Jan	38 Apr 18½ July 15¾ Jun 110½ July 18¾ July 14½ May 7½ May 109¾ Oct

				NEW YORK STOCK RECORD					Bange for Previous			Previous
Saturday Aug. 26 \$ per share	Monday Aug. 28 \$ per share	LOW AND HIGH Tuesday Aug. 29 * per share 8% 8%	SALE PRICES Wednesday Aug. 30 s per share 8% 8%	Thursday Aug. 31 \$ per share 8% 8½	Friday Sept. 1 \$ per share 8% 8½	Sales for the Week Shares 1,600	STOCKS NEW YORK STOCK EXCHANGE Hayes Industries Inc	Par	Range sine Lowest \$ per share 6½ Apr 28	e January 1 Highest \$ per share 9 1/4 Jun 29	Lowest \$ per share 6 Dec	# 1943 Highest # per share 1014 May
	858 858 634 7 106 10634 2114 2138 *72 731/2	6 % 7 106 % 106 % 21 % 21 % *72 % 73 ½	67% 7 106 ¹ / ₄ 107 21 21 ¹ / ₄ 73 ¹ / ₂ 73 ¹ / ₂ *162 165	634 7 107 107 211/8 211/8 471 74 *162 165	63/4 67/8 1061/2 1061/2 *211/8 211/4 *72 74 *162 165	9,000 450 800 100	Hayes Mfg CorpHazel-Atlas Glass Co Hecht CoHelme (G W) 7% non-cum preferred	15 25 100	2 ¼ Jan 28 99 Mar 13 20 ¾ July 24 63 ¾ Jan 6 160 Mar 11	8¼ Aug 7 108 May 24 22½ July 10 _ 75¾ Feb 25 166 Ang 14	1¼ Jan 93½ Jan 56¾ Jan 152 Jan	3% May 110½ July 71 Apr 172 Aug
	*160 166 23 23 ½ -83 ¾ 83 ¾ *130 131 *67 ¼ 71 122 122	*160 162 23¼ 23¼ *83¼ 84 *130 131¾ *67¼ 71 *121 124	23 ⁵ / ₈ 23 ⁵ / ₈ 83 ¹ / ₄ 84 *130 131 ³ / ₄ *67 ¹ / ₄ 71 *121 124	23% 23% 83¼ 83¼ *130 131¾ *67¼ 71 *121 124	*233% 2334 8314 8314 *130 13134 *673% 71 *123 125	500 500 100	Hercules Motors Hercules Powder 6% preferred Hershey Chocolate \$4 conv preferred Hinde & Dauch Paper Co.	No par	20½ Apr 24 75 Apr 24 128 Jan 18 63 Jan 3 114 Apr 27	27% Feb 25 89 Jun 19 134 Mar 10 73 July 17 122 July 20	1234 Jan 73 Jan 128 Dec 49 Jan 100 Jan	29¼ Dec 87 Jun 136½ Aug 71 July -118 Aug
lā	24½ 24½ *22 22¾ 46 46 16% 17	*24 ³ / ₄ 25 22 ¹ / ₄ 22 ¹ / ₄ *46 ¹ / ₄ 47 ¹ / ₂ 17 17 ¹ / ₈	*24 ³ / ₄ 25 *22 22 ³ / ₄ *46 ³ / ₄ 47 ¹ / ₂ 17 17	25 25½ *22 22¾ *4₫½ 47½ 17 17⅓	*25 26 *22 22 ³ / ₄ *46 ³ / ₄ 48 X16 ³ / ₄ 16 ³ / ₄	1,200	Holland Furnace (Del)	10	19¾ Feb 2 20¼ Jan 21 36¼ Mar 4 13¾ Jan 10	25½ Aug 31 23¼ July 11 46 Aug 18 17% Aug 3	14½ Jan 16¼ Jan 28¾ Jan 7 Jan	21% May 25% July 40% July 17½ July
	*17½ 17½ *115½ 45 45¾ 43 43 17¾ 18	17½ 17½ *115⅓ 44¾ 44⅓ *42½ 43 17⅙ 18	*17½ 18 *115⅓ 45 45¼ 43 43 17⅓ 18	1734 1734 *11638 — 4434 4514 43 43 1738 1848	17% 18 *116% 44% 45% *42% 43½ 17% 17%	4,800 1,100 2,200	Hollander & Sons (A) Holly Sugar Corp 7% preferred Homestake Mining Houdaille-Hershey cl A Class B Household Finance	No par 100 12.50 No par No par	13¼ Jan 13 116 Feb 23 39 Jan 4 42 May 1 13¾ Jan 3 54 Jan 3	18 Aug 15 117 Apr 3 47% July 13 45 Jun 17 18% Aug 23 69½ July 10	12% Sep 115 Jun 31 Jan 36½ Jan 9¾ Jan 44 Jan	17 Apr 117 Aug 42% Sep 45 July 17 July 57% July
	68½ 68½ *112½ 114 *68 68¾ 11½ 11¾ *36 37	68 ³ 4 68 ³ 4 *112 ¹ / ₂ 114 68 68 11 ⁵ 8 11 ⁵ 8 *36 37 *1 ³ 4 2	68½ 68½ 113 113 68¼ 68¼ 11⁵8 11⁵8 *36½ 37 1¾ 1³4	*68¼ 69 112¾ 113 *67½ 68½ 11½ 1158 37 37 *1¾ 2	68½ 68% 114 114 *67½ 68 11¼ 11½ 37 37⅓ *1% 2	1,000 140 1,100 2,900 300 600	5% preferred Houston Light & Power C Houston Oil of Texas v t Howe Sound Co Huggen & Manhattan	0No par c25	54 Jan 3 108 Jan 3 63 Feb 3 7 ¹ / ₄ Feb 3 30 ⁷ / ₈ Feb 21 1 ³ / ₈ Jan 11	114 Sep 1 70½ July 11 13¼ July 8 37% July 10 2% Jun 28	105 Mar 59½ Aug 3½ Jan 30¼ Jan % Jan	114 July 68 % Nov 9 ¼ July 41 ¾ Apr 2 % Jun
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*93% 9½ 26¼ 26% 16 16% 4 4½	93/8 93/8 27 271/8 161/8 163/8 41/2 43/4	27 27 16 1/8 16 3/8 4 3/8 4 1/2	9 9 27 27 ³ / ₈ 16 ¹ / ₈ 16 ³ / ₆ 4 ³ / ₈ 4 ¹ / ₂	2,200 4,500 7,600 14,800	5% non-cum preferred Hud Bay Min & Sm Ltd_ Hudson Motor Car Hupp Motor Car Corp	100 No par No par	6 Jan 12 22% Mar 4 8¼ Feb 4 1% Jan 4	10% Jun 5 28% July 6 16½ Aug 23 6 Aug 8	4½ Jan 22¼ Jan 4½ Jan 11 Jan	10% Jun 29% Mar 11½ July 2¾ May
	28% 29½ 161/ 161/	°28³4 29 16³8 16½	$28\frac{5}{6}$ $28\frac{3}{4}$ $16\frac{3}{6}$ $16\frac{5}{6}$	$^{\circ}28\frac{1}{4}$ $28\frac{3}{4}$ $16\frac{1}{8}$	$23\frac{1}{2}$ $28\frac{7}{8}$ $16\frac{1}{2}$ $16\frac{5}{8}$	1,500 6,300	Idaho Power CoIlimois Central RR Co	20	24 Feb 25 10½ Jan 3	29½ Aug 25 19½ July 10	8 Jan	16% May
	16 1/4 16 1/4 38 38 1/2 63 63 1/2 14 3/4 14 3/4 18 1/2 18 3/4 38 7/8 38 7/8	163s 1642 *38 3842 64 64 *143s 1434 183s 1842 *385s 39	38 ½ 38 ½ *63 5/8 64 3/4 14 3/4 14 3/4 18 ½ 18 ½ 38 7/8 39	*38 \(\frac{1}{4} \) 39 \(\frac{1}{4} \) 65 65 65 14 \(\frac{3}{4} \) 18 \(\frac{1}{2} \) 18 \(\frac{9}{8} \) *38 \(\frac{7}{8} \) 39 \(\frac{3}{4} \)	38 38 65 65 1434 1434 1858 1878 3878 3878	500	6% preferred series A_	100	25 ¹ / ₄ Jan 3 46 Jan 4 8 Jan 4 15 ³ / ₄ Apr 25 35 ³ / ₈ Apr 14	44 Jun 26 67½ Jun 5 16¾ July 11 18% Sep 1 42¾ July 12	18½ Jan 37 Jan 4 Jan 11⅓ Jan 32¾ Nov	31½ May 48 May 13 May 19¼ July 44¾ Jun
	*10434 105 105½ 105½ *162 164 83 83¼ *11½ 11¼	105 105 *105 1057/8 *162 164 83 83 111/8 111/4	*104% 105 105½ 105½ *162¼ 164 83¼ 83¼ 11% 11½	105 105 *105 ½ 106 ½ 163 163 82 ¾ 83 11 ¼ 11 %	*103 ½ 105 ⅓ *105 ½ 106 ½ *162 ¼ 164 83 ½ 83 ½ 11 ¼ 11 ¾	200 200 10 1,200 1,500	Leased lines 4% RR See ctfs series A. Indianapolis Power & Lt. Industrial Rayon \$4.50 preferred A Ingersoll-Rand 6% preferred Inland Steel Co. Inspiration Cons Copper. Insuranshars Ctfs Inc. Interchemical Corp. 6% preferred Intercont'l Rubber. Interlake Iron.	No par 100 No par 20	100 Jun 8 88% Jan 3 158 Mar 6 71¼ Feb 3 9% May 11 7½ Jan 28	105 Aug 29 105½ Aug 28 164 Jun 5 x87 Aug 14 12¾ July 5 8¾ Mar 7	86½ Nov 158½ Apr 62 Jan 9% Nov 6½ Jan	100¼ Apr 168 July 78¾ July 15% Apr 8½ July
	*8½ 8½ 38½ 38½ 111 111½ 7½ 7¼ 9½ 95%	*81/4 81/2 373/8 373/8 1107/8 1111/8 71/4 71/4 93/8 95/8	*8¼ 8½ 37% 37% 110% 111¼ 7½ 7½ 9½ 95% *178% 179½	8	*814 81/2 *371/2 38 112 112 738 738 938 958 1791/2 180	100 500 470 2,300 5,800	Interchemical Corp	No par No par No par No par	29½ Apr 27 109¾ Jan 27 6½ Jan 3 6¾ Jan 27 154% Feb 29	4034 July 17 114½ Mar 13 834 July 3 1036 July 10 180 Sep 1	21¾ Jan 106 Jan 6 Nov 6 Jan 144½ Jan	38½ July 115 Mar 9 Mar 9¾ Apr 177 Sep
• 😑 🚊	178 ½ 178 ½ 79 5/8 80 ¼ 174 ⅓ 174 ⅓ 174 ⅓ 8 8 5/8 8 16 ⅓ 16 3/4	179 179 80 $80\frac{1}{2}$ $174\frac{1}{2}$ $174\frac{1}{2}$ $3\frac{1}{2}$ $3\frac{1}{2}$ $3\frac{1}{2}$ $3\frac{1}{2}$ $3\frac{1}{2}$	176 % 175 % 80 % 80 % 174 ½ 174 % 35% 35% 16 ¼ 16 ½	175 175 175 175 175 185 175 175 175 175 175 175 175 175 175 17	80% 80½ 174½ 174½ 3½ 3% 16% 16%	3,100 340 3,600 400	International Harvester Preferred Int Hydro-Elec Sys class International Min & Che	No par 100 A25 em5	67¾ Apr 25 165½ Jan 28 1¾ Jan 4 15⅓ Jan 3	82 Aug 21 175½ July 11 3% Aug 23 18¾ Jun 30	56% Jan 162 Jan ½ Jan 11% Jan	74% Jun 177 July 4% May 19 Mar
	*73 ½ 75 5 ¼ 5 % 29 % 30 % 133 133 19 % 19 ¾	*73½ 75 538 5½ 30 30% *133 134 19% 19%	*73½ 75 5¾ 5½ x29¾ 30⅓ *133⅓ 134 19¾ 20¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 4,100 9,000 390 51,800	4% preferred	p1 No par 100 15	65 Jan 13 4¼ Jan 3 25½ Apr 19 130 Jan 3 13¼ Feb 7	78 July 20 6 % Jun 28 32 ¼ July 5 135 July 11 20 ¾ Aug 30	55 1/8 Jan 35/8 Jan 25 Nov 129 Dec 81/4 Jan	67 July 65 May 364 Apr 138 July 1434 Dec
	82½ 82% 9¾ 9% 83¼ 83½ 47 47 39½ 39%	83 1/4 83 3/8 10 10 83 1/4 83 1/4 46 46 1/2 39 39 7/8	83 . 83 % 10 ½ 83 83 ¼ 46 . 46 ½ 39 % 40 %	83 83¼ 10⅓ 10¼ 83⅓ 83⅓ *46 46⅓ 40⅓ 41	83% 83% 10¼ 10¼ 883 83 *46 46½ 41 42	3,200 1,700 420 100 1,700	5% conv preferred Inter Rys of Cent Am 5% preferred International Salt International Shoe International Silver	No par 100 No par No par	66 Feb 11 734 Feb 3 6878 Jan 4 39½ Jan 13 35½ Jan 13 56¾ Jan 3	85 July 18 12 % Jun 21 92 Jun 20 47 Aug 28 42 Sep 1 78 July 6	45¾ Jan 3% Jan 37½ Jan 39 July 28 Jan 36 Jan	69% Dec 11% Jun 71½ July 44 Apr 38% July 60 Dec
ΞΞ	*75 \(\) 78 \\ *115 \(\) 4 125 \\ 18 \(\) 4 18 \(\) 2 \\ 18 \(\) 8 18 \(\) 8 \\ *18 \(\) 8 18 \(\) 2 \\ *17 17 \(\) 2	*75¼ 77 *115¼ 125 18¾ 18½ 19 18½ 19 185 1856 *17 17½	$76\frac{1}{2}$ $76\frac{1}{2}$ *115\frac{1}{4} 125 18\frac{1}{8} 19\frac{1}{8} 18\frac{3}{4} 18\frac{2}{4} 18\frac{3}{8} 18\frac{3}{8} *17 17\frac{1}{2}	*75¼, 77 *115¼, 125 18¾, 19½ *18%, 19½ 18½, 18½, 18½, 17%, 17%	*75½ 77 *115¼; 125 18% 19¼ 19¼ 19¼ 18% 185% 17 17¼	25,200 1,300 700 300	7% preferred Intern'l Telep & Teleg Foreign share ctfs Interstate Dept Stores	100No parNo par	117 Feb 3 115% Jan 12 1134 Jan 12 15 Apr 19 15 Jan 4	127 Jun 22 19¾ Aug 2 20¼ Aug 3 20¼ July 10 19¼ July 17	102½ Jan 6½ Jan 6¾ Jan 9¼ Jan 10½ Jan	115 July 16% May 16% May 18% Sep 18 Jun
= =	40 ³ / ₄ 41 *141 ¹ / ₄ —	41¼ 41¼ *141¼	*41½ 42 *141¼	41' 41'4 -*141'4	411/2 411/2 *141 %	900	Intertype Corp	<u>===</u> i	29 Jan 6 138¼ Jan 17	45 July 27 141 Mar 15	27½ Jan 135 Jan	32% Apr 145½ Jun
= -=	*17 17½ 37 38% *109½ 111¼ 98½ 98½	*171/4 171/2 371/4 373/4 *1091/4 1111/4 981/2 987/8	16¾ 16¾ 37½ 37¾ *109¼ 111¼ 98¼ 99	17 17¼ 37¾ 38 *109¼ 111¼ 98 ,98½	*17 17½ 37½ 38¼ *109¼ 111¼ *97½ 98½	400 3,700 1,500	Jarvis (W B) Co Jewel Tea Co Inc 44% preferred Johns Manville Corp	No par 100 No par	13¼ Jan 3 27 Apr 22 107¾ Jan 21 84% Feb 15	18¼ Jun 16 385% Aug 28 110 Feb 10 100 Jun 19	9½ Jan 26 Feb 99½ Mar 70 Jan	16½ July 34 July 109½ Aug 92½ Sep
	*99 25	*99	*99 251/4 255/8 *72 721/2 821/2 831/2 x141/4 15	*99	*99	5,100 400 700 10,800	Joliet & Chicago RR sta Jones & Laughlin Steel	No par	90 May 8 20% Jan 3 58 Jan 5 66½ Jan 4 10% Jan 14	95 May 25 27¼ July 10 72½ Aug 31 87 July 10 15¼ Aug 31	78 Aug 19½ Jan 54 Nov 64¾ Dec 8¼ Jan	79 Aug 26% Apr 65 Apr 82 Apr 12% Jun
	*21¼ 215%	21¼ 21¼	211/2 211/2	*21¼ 21 ⁵ %	21% 21%	500	K Kalamazoo Stove & Furn	10	16½ Apr 27	215% Aug 18	x12% Jan	19½ Sep
	*121 9½ 958 *30 33 16¾ 17 *2358 24¾	*121	*121 9% 10% 32½ 32½ 16¼ 16¼ 24¾ 25¼	*121	*121	6,700 400 900 1,800	Kan City P & L of ser B. Kansas City Southern— 4% non-cum preferred Kaufmann Dept Stores— Kayser (Julius) & Co——	No par No par 100 1	120½ Jun 15 6½ Jan 3 19¾ Jan 4 13¼ Feb 19 17 Jan 4	124 Feb 25 14½ Mar 28 39¾ Mar 11 17⅙ July 6 x26 Aug 31	121 Dec 5¼ Jan 19 Dec 7½ Jan 11¼ Jan	127 Aug 10% Apr 29% Apr 17 Sep 17 Sep
= =	*22½ 22¾ 18½ 18¾ *112 114⅓ 32¼ 325% *22⅓ 23	22¾ 23 18½ 18½ *112 114¾ 32¼ 32¾ *22% 23	*22½ 23¼ 18¾ 18¾ *112 114¾ 32¾ 33⅓ *22¼ 23	23¼ 23¼ 18¾ 18% *112 11¼% ×32 32¼ *22¼ 225%	*22 ½ 23 18 ¾ 18 ¾ *112 114 ¾ 32 ⅓ 32 ½ *22 ¼ 22 ½	1,400 15,000	Kelsey Hayes Wh'l conv Class B & Formal Convert Class B Kendall Co & Formal Kennecott Copper Keystone Steel & Wire Co	No par	20 Jan 25 13½ Jan 26 111 May 18 29¾ Jun 9 19¼ Jan 7 31½ Mar 4	24¾ Jun 29 19½ Jun 29 115 May 8 34 July 12 23⅓ July 11 40½ July 31	14% Jan 8% Jan 102 Jan 28% Jan 15% Jan 25 Jan	24½ May 16¾ May 113 Apr 35% Apr 20¼ July 34 July
	39 39 *5% 6¼ 70½ 71% 25% 25% *8% 9% *35½ 37	*39 41 *6 6½ *70 72 *25% 26% 9¼ 9¼ 35¼ 35¼	*38½ 40½ *6 6½ 72 72 26 26⅓ *8½ 9 36 36¾	*38½ 40½ 6¾ 6¾ 73 73 *25¼ 26 *8½ 9 36½ 36½	*39 40 6¼ 6¼ 73 73 25¾ 26 8¾ 8¾ 36½ 36%	200 200 220 3,300 300 1,100	Kimberly-Clark Corp	1 10	3 Feb 17 54½ Jan 28 22 Feb 11 6¾ Jan 25 27¾ Jan 4	7¼ July 7 73 Aug 31 26% Aug 29 10 July 13 36% Sep 1	1% Jan 34% Jan 18% Jan 2% Jan 23% Jan	6% July 58½ July 24¼ Sep 10% Apr 32¼ Sep
	35 1/a 35 1/4	35 1/8 35 1/8	35 1/4 35 1/2	35 % 35 ½	35% 35½	2,100	Kress (S H) & Co Kroger Grocery & Bak	No par	31½ Jan 4	36½ July 22	24% Feb	32% Nov
	10 ⁵ / ₈ 10 ³ / ₄ 86 ¹ / ₂ 92 28 ³ / ₈ 28 ³ / ₈ *23 ³ / ₄ 24 ¹ / ₄ *43 44 ¹ / ₄	95% 1034 89 92 2814 2814 *2334 2414 44 44	95% 101% 881/2 891/2 *283% 283% 24 24 441/4 441/4	*95% 10 *87½ 88½ *28½ 287% *23¾ 24¼ 44½ 44½	9 ³ / ₄ 9 ³ / ₄ 88 88 ³ / ₄ 28 ³ / ₄ 28 ³ / ₄ *23 24 *44 ¹ / ₄ 44 ³ / ₄	1,990 1,810 700 100 500	Laclede Gas Lt Co 5% preferred Lambert Co (The) Lane Bryant Lee Rubber & Tire	100 No par No par	9¼ Jun 3 62 Jan 14 26 Apr 17 17¼ Jan 19 38 Apr 24	13 Jan 17 104 May 31 30 July 12 24 5% Aug 18 44 5% Jun 26	9½ Jan 35 Jan 17% Jan 11¾ Jan 26½ Jan	16% May 73 Oct 29% Jun 19% Jun 39½ Oct
	10 10 *293/8 293/8 *121 124 51/4 51/4 13/4 17/8	10 10 1/8 *29 3/8 30 124 124 *5 1/4 5 5/8 1 3/4 1 7/8	$\begin{array}{cccc} 10 & 10\frac{1}{4} \\ 30 & 30\frac{1}{4} \\ 124 & 124 \\ *5\frac{3}{8} & 5\frac{1}{2} \\ 1\frac{7}{8} & 1\frac{7}{8} \end{array}$	10 10 *29½ 30 *123 124 5¼ 5¾ *1¾ 1%	10 10 ¼ 29 ¾ 30 *122 124 5 ¼ 5 ½ 1 ¾ 1 ¾	4,900 600 70 1,700 1,800	Lehigh Coal & Navigatio Lehigh Portland Cement 4% conv preferred Lehigh Valley RR Lehigh Valley Coal 6% conv preferred	n Co10 ;25	8 Jan 3 21 Apr 26 113 Jan 7 414 Jan 3 114 Jan 29	10% July 5 31 July 5 125½ July 6 7½ Mar 21 2½ Jun 30	8¼ Dec 20 Jan 107½ Jan 25% Jan 13 Jan 11½ Jan	9 Dec 29 July 120 July 8¼ May 2½ Jun 20¾ Jun
	24% 24½ 33% 34 21½ 21½ 21½ 21½ 21½ 52½ 7% 7%	24½ 2558 *33¾ 34½ 21¼ 21¼ *41½ 42 *52 52¾ 7⅓ 8	24 % 25 1/8 34 1/2 34 1/2 21 1/4 21 1/4 *41 1/2 42 52 1/4 52 1/2	24 ³ / ₄ 25 ¹ / ₄ *34 34 ½ *21 21 ¼ 42 42 ¼ 52 ½ 52 ⁷ / ₈	24 ³ 4 24 ³ 4 34 ³ 4 35 *21 21 ¹ 4 41 ¹ / ₂ 41 ¹ / ₂ 52 ³ / ₄ 52 ³ / ₄	2,900 600 600 600 1,500	6% conv preferred	5 No par sNo par	15% Feb 4 29% Jan 4 18¼ Jan 5 36¼ Feb 14 42 Jan 3 6% Apr 24	28 ¼ July 19 36 July 11 21 % Jun 21 x43 July 3 53 78 Aug 21 8 ½ July 20	24 Jan 14% Jan 23% Jan 31 Jan 5 Jan	32 July 22% Jun 38% Dec 43½ Dec 8% Jun
	44 44 80½ 805/8 81¼ 81¾ 179½ 179½ *29¼ 31½	*44 45 80 80 81 81 *178½ 179½ *29¼ 31½	77% 8 445% 45 *79½ 81 *81½ 82 *178½ 179¼ *29¼ 31½	778 8 45 45 45 *79½ 81½ 82 82½ 179 179 *29¼ 31½	77/8 8 *443/8 46 *80 80 ½ 823/4 823/4 *179 179 ½ 31½ 31½	11,600 500 400 1,000 70 100	Life Savers Corp Liggett & Myers Tobacco Series B Preferred Lily Tulip Cup Corp	5 25 25 100 No par	39 Jan 8 68¼ Jan 3 67½ Jan 13 174½ Jan 8 26% Feb 3	48 1/8 Jun 27 83 1/4 Jun 27 86 1/2 Jun 26 181 3/8 Jun 27 31 3/4 July 10	30 Jan 62 Dec 62¼ Nov 171 Dec 22% Jan	41 July 71 July 73½ Jun 182½ Aug 28¾ May 44 May
For footne	*40¼ 40¾ 39 39 otes see page 993	40 40½ - 39½ 39½	40½ 41 39 40⅓	40 40½ 39½ 39½	40½ 40½ *39 39½	1,500 700	Lima Locomotive WksLink Belt Co	No par	36 Apr 25 37 Jan 6	43 % Mar 16 42 % Jun 27	24 Jan 34¼ Jan	44 May 43 July

				NEW	YORK	STOC	K RECORD					1111
Saturday Aug. 26	Monday Aug. 28	OW AND HIGH S Tuesday Aug. 29	Wednesday Aug. 30	Thursday Aug. 31	Friday Sept. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	1 7.4	Range since Lowest \$ per share	January 1 Highest \$ per share	Range for P Year I Lowest	
** per share	** per ***rare** **1934 20 26 2644 1714 1774 6326 6356 634 5014 1058 3134 32 1976 20 162 162 2448 2444 86 8634	\$ per snare 20 20 20 2614 2614 2644 1712 1756 6312 6344 5014 5034 5034 5014 5036 1398 32 33 1934 1934 1934 16134 163 2414 2412 86	\$ per share 2014 20 V4 2634 27 17% 18 V6 63% 63% 503% 10% 10% 34 V2 1934 1976 16134 162 24 24 V4 86 86 V2	\$ per share 20 20 20 26 ¾ 27 17 ¾ 18 63 ½ 63 7½ 50 ½ 50 ½ 10 ¾ 11 ½ 34 % 36 19 ¾ 19 7½ 161 ¾ 163 23 ¾ 23 ¾ 86 ½ 86 ½	\$ per share 20 20 271% 277% 181% 633% 633% 634% 633% 501% 505% 11 111% 351% 363% 193% 193% 1613% 163 °231% 224% 865% 865%	\$\frac{400}{1,500}\$ \$\frac{1,500}{15,100}\$ \$\frac{1,700}{1,300}\$ \$\frac{4,400}{2,100}\$ \$\frac{60}{1,700}\$ \$\frac{1,700}{900}\$	Lion Oil Refining Co Liquid Carbonic Corp Lockheed Aircraft Corp Loew's Inc Lone Star Cement Corp Long Bell Lumber A Loose-Wiles Biscutt Lorillard (P) Co 7% preferred Louisville Gas & El A Louisville & Nashville	No par No par No par No par 25 10 100 No par	# per snare 18½ Feb 4 19¾ Jan 13 14¾ Jun 7 58 May 1 40¾ Feb 24 8½ Jan 3 28 Jan 3 17¾ Apr 29 151 Jan 5 205% Jan 12 69¾ Jan 3	22¼ May 17 29 July 11 18½ Sep 1 68¾ July 10 52½ July 10 12 Mar 21 36% Sep 1 20% July 13 162¾ Aug 4 24½ July 14 90½ Mar 17	12 % Jan 15 ½ Jan 15 ½ Jan 12 ½ Nov 42 ¼ Jan 37 ½ Jan 6 % Nov 18 ½ Jan 16 ¼ Oct 148 ½ Jan 15 ¾ Jan 59 ¾ Jan	21¾ July 21¾ Jun 25¾ Mar 64½ July 51¾ Jan 11¼ May 31 Oct 21½ Jun 163½ July 22¼ July 79 July
	29¾ 29½ 29¾ 29¾ 29¾ 29¾ 29¾ 29¾ 29¾ 29¾ 29¾ 29¾	*29	29% 29% 29% 29% 29% 29% 29% 29% 29% 29%	**29** 30 **139½ 149½ 433% 433% 433% 30½ 30% 106% 106% 106% 106% 106% 115½ 15¾ 17 17 17 **350 400 83¼ 9½ 123¼ 13 233¼ 233¼ 233¼ 233¼ 233¼ 17 17 17 ½ 18¼ 18¼ 18¼ 10¼ 10¼ 10¾ 453% 453% 453% 453% 271½ 273¼ 211½ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	*29 30 *139½ 149½ *43¼ 43¾ *30½ 303¼ *106 165% *15½ 157¼ *16½ 17 *350 400 *12¾ 13 *23¾ 24 *3½ 4 *1½ 17 *17 *17 *18¼ 18¾ *10¼ 10¾ *45½ 461¼ *27½ 27½ *27½ 27¾ *60 *10 10 *23¾ 40¾ *2½ 28½ *176 176 *59¾ 60 *10 10 *23¾ 40¾ *111 116 *32½ 28½ *21½ *17% 18 *53½ 53¼ *24½ *21½ *17% 18 *53½ 53¼ *24½ *21½ *110 110 *110 *110 *110 *110 *110 *110	300	Midland Steel Products 8% cum 1st preferred Minneapolis & St Louis Minn-Honeywell Regule 4% conv prd series I 4½% preferred series 4½% preferred series Minn Moline Power Im \$6.50 preferred Mission Corp Mo-Kan-Texas RR 7% preferred series A Monarch Mach Tool Monsanto Chemical Co. \$4.50 preferred series A Preferred series B \$4 preferred series B \$4 preferred series C Montgomery Ward & C Morril (John) & Co. Morril & Essex Motor Products Corp Motor Wheel Corp Mueller Brass Co. Mullins Mig Co class B \$7 preferred Munsingwear Inc. Murphy Co (G C) 4½% preferred Murray Corp of Americ Myers (F E) & Bro. N	100	103 4 May 22 10734 May 22 644 Jan 19 9349 Jan 13 1734 Feb 5 244 Jan 3 29 Jan 3 20 May 20 7434 Apr 25 11134 May 22 11442 May 17 10772 Jan 5 4136 Apr 26 35% Jan 11 2174 Jan 11 12174 Jan 11 12174 Jan 14 72 Jan 4 72 Jan 3 1634 Jan 7 18 78 Jan 3 1634	29% July 21 139½ Aug 11 44% July 10 38% May 27 107 July 28 16% July 5 18% July 17 24 Sep 1 4 Aug 10 8¼ Jun 27 11% Aug 10 20% Mar 27 11% Aug 9 51½ May 17 29 Jun 20 22% Sep 1 11½ July 10 110¼ Aug 29 28% Aug 21 21 Jun 28 112½ Apr 13 32½ Sep 1 11½ July 10 11¼ July 10	3 Jan 64 4 Jan 13% Jan 3% Jan 17½ Jan 75½ Dec 113 Dec 116½ Dec 106½ Nov 33¼ Jan 13 Jan 11½ Jan 21% Jan 21% Jan 21% Jan 53 Jan 53 Jan 62 Apr 111 July 5½ Jan 34½ Jan	29 May 1381/2 Nov 371/4 Jun 303/4 July 151/4 Mar 320 Mar 320 Mar 320 Mar 320 Mar 343/4 July 63/4 Apr 63/2 May 63/4 May 63/2 May 63/4 Apr 63/2 May 63/4 Apr 64/4
7	13	*34	** 18	7% 7% 16 16 16 36 32 14 32 32 18 18 14 18 14 11 19 11 11 19 12 12 12 12 12 12 12 12 12 13 14 19 14 13 13 14 12 13 13 14 12 12 12 14 13 13 14 12 13 13 14 12 13 13 14 12 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 12 14 13 13 13 15 13 13 13 15 13 13 13 15 13 13 13 15 13 13 13 15 13 13 15 13 13 15 14 15 14 15 14 15 14 15 14 15 14 15 14 15 14 15 15 15 16 15 16 17 12 16 15 17 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 17 16 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 16 17 16 17 16 17 17 16 17 17 17 16 17 17 17 18 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18 18 18 1	*34 13 *X16 % 16 % *32 ½ 23 ¾ *18 % 18 % *11 ½ 11 ½ *12 ½ 12 % *12 ½ 12 ½ *12 ½ 12 ½ *12 ½ 12 ½ *13 ½ 15 ½ *13 ¾ *173 175 ½ *19 ¾ *14 ½ 14 ¾ *33 % *33 % *33 % *33 % *33 % *32 ½ *22 ½ 24 % *34 ½ 24 ½ *32 ½ 24 % *34 ½ 24 ½ *32 ½ 32 ½ *32 ½ *32 ½ *32 ½ *32 ½ *32 ½ *32 ½ *32 ½ *32 ½ *32 ½ *32 ½ *32 ½ *33 ¼ *34 ½ *34 ½ *34 ½ *34 ½ *34 ½ *34 ½ *34 ½ *32 ½ *32 ½ *32 ½ *32 ½ *33 ¼ *34 ½ *3	2,200 18,200 60 1,500 3,300 1,100 5,500 1,100 600 600 2,700 5,400 6,100 6,100 2,000 3,200 1,300 1,300 1,300 2,100 1,300 2,100 1,200 3,000 2,000 1,000 2,000 1,000	Nabco Liquidating Consah-Kelvinator Corpnashville Chatt & St. National Acme Co. Nat Automotive Fibres 6% conv preferred. National Biscuit Co. 7% preferred. National Biscuit Co. National Biscuit Co. National Container. National Can Corpnational Container. National Liner Service National Liner Service National Liner Service National Corpnational Steel Corp. National Service National Servi	Louis 100 Louis 100 1 Inc. 1 Inc. 1	8 1/4 Jan 3 26 Apr 18 26 Apr 18 12 1/4 Jan 17 x11 1/4 Feb 11 19 1/4 Jan 3 13 1/4 Jan 29 11 3/4 Jan 29 11 3/4 Jan 29 11 3/4 Jan 3 26 Jan 25 87 Feb 5 87 1/4 Jan 11 19 Jan 7 164 Feb 25 141 Jan 18 18 Aug 7 17 3/4 Apr 19 28 1/4 Apr 5 53/4 Feb 7 57 3/4 Feb 4 25 5/6 Feb 8 79 1/4 Feb 4 25 5/6 Feb 8 31/2 Jan 3 9 Mar 4 13 7/6 Jan 12 22 Jan 3 9 Mar 4 13 7/6 Jan 12 25 Jan 12 26 Jan 12 27 4/8 Jan 12 28 1/8 Jan 12 29 Jan 14 19 17 4/8 Jan 12 21 Jan 14 19 17 4/8 Jan 12 21 Jan 14 19 17 4/8 Jan	14% July 5 100 Jun 14 25½ Jun 27 179½ Aug 21 151 Sep 1 22¼ July 17 23 Jun 27 34 Jun 28 7% Aug 11 70 July 20 17¼ July 10 30½ Mar 16 89¼ Aug 18 93½ July 7 10¼ July 20 11½ July 12 18¾ July 15 101½ Jun 28 11½ July 12 20 11½ July 20 11½ July 20 11½ July 20 11½ July 12 31 July 5 31 July 5 31 July 5 32 July 6 32 July 14 32 July 14 32 July 14 32 July 15 4 22 July 14 5 105¾ Aug 1	57 Jan 62 Jan 2% Jan 6 Jan 9% Jan 16 Jan 74% Jan 37 Jan 106% Mar 26% Jan 10½ Jan 10½ Jan 212 Dec	134 Feb 154 Jun 164 Apr 1936 Apr 1114 July 124 July 1376 July 1376 July 1376 July 1376 Dec 1315 Aug 144 May 1476 Dec 1315 Apr 149 July 150 Sep 1114 Jun 1015 Sep 1114 Jun 102 July 150 Jun 164 July 150 Jun 164 July 150 Jun 178 July 150 Jun 1714 May 1014 Apr 194 July 2512 Oec 178 July 157 May 104 Apr 194 July 2512 Oec 178 July 157 May 104 Apr 194 July 2512 Oec 114 Aug 174 Apr 194 Apr 194 Apr 195 Oec 114 Aug 174 May 175 May 175 Apr 175 May 175 Apr 175 May 175 Apr 175 May 175 May 175 Apr 175 May 175 Ma

			MEAN LOKK	3100	RTOCKS				Range for l	Previous
Aug. 26 A	LOW AND HIGH onday Tresday ug. 28 Aug. 29	Wednesday The Aug. 30 A	ursday Friday ug. 31 Sept. 1 per share \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Pa r		January 1 Highest \$ per share	Lowest \$ per share	
187/	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19 19% 19 28 28 @8 87 87 87! 25% 26% 266 *15½ 17½ *15½ *37 40 *37 *172 180 *172 73½ 73½ 73 *15¼ 15¼ 15¼ 15½ *200½ 201½ 200 *116¾ 117½ *116³ *19¾ 19½ *116³ *55¼ 55¼ 55¼ 554	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22,200 300 700 1,000 100 550 1,500 200 470 10 12,200 575 1,000 4,500 10 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,0	New York Central N Y Chic & St. Louis Co 6% preferred series A N Y City Omnibus Corp New York Dock \$5 non-cum preferred N Y & Harlem RR Co N Y Lack & West Ry Co N Y Shipbidg Corp part st Noblitt-Sparks Industries Norfolk & Western Ry Adjust 4% non-cum pfd. North American Co 6% preferred series 5%% preferred series North American Aviation Northern Central Ry Co Northern Pacific Ry Northern States Pow \$5 pfc Northwest Airlines Northwestern Telegraph Norwalk Tire & Rubber Preferred Norwich Pharmacal Co		15% Jan 3 19% Jan 4 22 Jan 3 24½ Jan 3 11¾ Jan 27 30½ Jan 12 129 Jan 19 52 Jan 3 14¼ Jan 3 33¾ Jan 4 183½ Jan 3 116½ Jun 29 15¾ Jan 10 52 Jan 26 51⅓ Jan 10 52 Jan 27 7% Jun 9 100 Jan 4 112 Jan 31 117½ Jan 15 37¼ Peb 1 4¼ Jan 3 4¼ Jan 3 412 Jan 3 112 Jan 31 17½ Jan 15 37¼ Peb 1 4¼ Jan 3 40¼ Jan 12 12¼ May 8	21¾ July 20 32⅓ July 20 32⅓ July 20 97% July 19 28¾ Mar 14 18½ July 3 42¼ Jun 1 198½ Jun 15 77 July 25 19¾ Mar 11 42½ Sep 1 206½ Aug 18 122 Feb 2 19½ Aug 21 55% Aug 25 54 Aug 25 9% July 10 104½ Aug 30 115¾ Aug 11 42½ Aug 30 115¾ Aug 17 47 Aug 18 7 July 5 52½ Aug 17 47 Aug 18 7 July 5 52½ Aug 17 16 Jan 27	10% Jan 11 Jan 31½ Jan 14% Jan 6% Jan 6% Jan 6% Jan 6% Jan 16½ Jan 12% Nov 23 Jan 113 Jan 9% Jan 18% Jan 19% Jan 19% Jan 18% Jan 107 Jan 15% Jan	20 May 26% July 74% July 26 May 13 Dec 32% Dec 132 Dec 54 Dec 26% May 38 July 192½ July 122 Nov 18% July 56¼ Jun 56 Jun 14¼ Apr 101 Dec 185% May 116½ July 23½ July 41¼ Aug 6 July 45 Apr 14¼ Act
55% 	443/4 *42 441/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,200 3,300 3,700 310 300 3,100 20 100 800	Ohio Oll Co Oliver Farm Equipment Omnibus Corp (The) 8% conv preferred A Oppenheim Collins Otis Elevator 6% preferred Outboard Marine & Mfg Outlet Co Owens-Illinois Glass Co	No par 6 100 10 No par 100 5 No par	17 Aug 25 45 Feb 8 8% Apr 18 99½ Aug 8 8% Jan 18 18 Apr 19 147 May 10 31½ Apr 26 64 Jan 8 55¼ Feb 29	20 % Mar 22 58 ¼ Aug 18 11 ¾ July 19 105 ½ Jan 10 14 ¼ July 1 24 ½ Aug 28 153 Mar 50 43 Aug 25 73 Aug 18 64 Jun 19	11½ Jan 29½ Jan 3% Jan 69 Jan 15½ Jan 142 Jan 28½ Jan 46 Jan 54½ Jan	21% July 50% July 10% Dec 105 Dec 10% Jun 21% Jun 154 Sep 38 Apr 67% Oct 64 July
	4 32% 32% 33 44 44 45 3814 45 3814 45 3814 45 3814 121 11934 120% 161½ 162 7 7 7 7 7 7 8 16 6 5 34 5 5 15 12 11 11 11 11 11 11 11 11 11 11 11 11	111½ 11½ 10% 109% 291½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 32% 32% 32% 32% 32% 45 45½ 44¼ 219% 120¾ 120¾ 120¾ 161½ 161½ 161½ 161½ 17 7 7 15½ 15% 6 57 34 34¾ 34 4 4 4 4 555% 57¾ 57 4 100 100 26% 27 20% 100 108 106 26% 27 20% 32 32¼ 31½ 2 2½ 22½ 22½ 7¾ 8% 77 16¾ 17¼ 16¾ 16¾ 16¾ 17 10 105 105 104 18¾ 11¼ 16¾ 14¾ 455 41¾ 44¾ 44¾ 455 50 56% 56% 15 15 15 21¼ 80 49½ 49½ 49½ 27¾ 27¾ 27¾ 29¾ 28½ 22¼ 22¼ 29¼ 21¾ 11¼ 110 105 20 105 104 18¾ 14¼ 14¾ 14¾ 455 50% 56% 56% 15 15 15 21¼ 80 49½ 49½ 49½ 27¾ 27¾ 27¾ 27¾ 80 49½ 49½ 49½ 27¾ 27¾ 27¾ 27¾ 27¾ 103¾ 103¾ 1113 113¼ 114 114 115 115 115 115 15 20¼ 100 20 20¼ 20¾ 20½ 20¼ 20¾ 20¼ 20¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	700 160 600 170 3,500 900 160 450 5,500 300 27,100 9,400 1,200 2,900 2,900 2,200 400 9,500 300 1,100 1,500 1,0	Pacific Amer Fisheries Inc. Pacific Coast Co. 1st preferred non-cum. 2nd preferred non-cum. Pacific Pinance Corp (Cal) Pacific Gas & Electric. Pacific Gas & Electric. Pacific Tin Consol'd Corp. Pacific Telep & Teleg. 6% preferred. Pacific Tin Consol'd Corp. Pacific Western Oil Corp. Packard Motor Car. Pan American Alivays Cor Pan-Amer Petrol & Transp Panhandle East Pipe Line. 5.60% preferred. Panhandle Prod. & Ref. Paraffine Cos Inc. 4% conv preferred. Paraffine Cos Inc. 4% conv preferred. Paramount Pictures Inc. Park Utah Consolidated Mark Utah C		10% Jan 3 8 ½ Jan 3 39 ½ Aug 15 17¼ Jan 3 30 ½ Aug 15 17¼ Jan 3 25½ Jan 1 11½ Jan 27 11¾ Jan 3 25½ Jan 1 11¾ Jan 27 12¾ Feb 29 3% Jan 27 30¼ Jan 8 2% Jan 8 2% Jan 3 45 Jan 6 103 Jan 10 23¼ Jan 27 30¼ Jan 27 30¼ Jan 28 1½ Mar 27 26% Apr 28 11½ Mar 27 26% Apr 10 93¼ Feb 7 13½ Apr 10 37% Feb 9 16 Mar 17 110¼ Mar 17 25¾ Mar 17 21½ Jan 15 55¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2¼ Jan 6 46 Apr 24 10¼ Jan 3 2½ Feb 12 10¼ Feb 14 10¼ Jan 3 2½ Feb 15 19 May 16 23¾ May 13 117 Apr 26 24¼ Jan 3 40½ Apr 16 23¼ May 13 117 Apr 26 24¼ Jan 3 40½ Apr 26 21½ Feb 14 23½ Feb 25 11½ Jan 4 13¼ Jan 3 40½ Apr 10 23¼ May 13 117 Apr 26 24¼ Jan 3 40½ Apr 15 11¼ Apr 36 10¼ Apr 19 9 Apr 4 23½ Feb 25 11½ Jan 5 55 Jan 27 61 Jan 18 68¾ Apr 19 9 Apr 4 23½ Feb 23 106 Mar 18 68¾ Apr 19 9 Apr 4 23½ Feb 23 108¼ Apr 13 10¼ Apr 18 68¾ Apr 19 19¼ Apr 18 68¾ Apr 25 11½ Jan 3 60¼ Apr 25 11¼ Jan 3 60¼ Apr 15 60¼ A	14% July 10 13	7% Jan 6% Jan 23½ Jan 10 Mar 23¼ Jan 10 Mar 23¼ Jan 110 Jan 11½ Jan 11½ Jan 11½ Jan 12½ Jan 21½ Jan 21½ Jan 21½ Jan 105½ Jan 105½ Jan 105½ Jan 105½ Jan 11½ Feb 119 Jan 11½ Feb 12½ Jan 11½ Ja	13½ July 13¼ Apr 55½ May 16½ Jan 31½ Dec 45½ May 16½ Jan 31½ Dec 45½ May 119½ Sep 160 Oct 6½ May 119½ Sep 160 July 5 Apr 4 July 5 May 6 July 72¾ Dec 2 May 6 May 6 July 9 Moct 2 Mar 100% Sep 20¼ July 9 Moct 3 July 17¼ Mar 113 Dec 3 ½ Apr 3 July 16¼ May 6 May 6 May 6 May 10½ May 10¼ July 16¼ May 10¼ July 11¼ July 100 July 50 Apr 10½ July 10¼ July 100 July 50 Apr 10¼ May 68¼ Dec 25½ Sep 26¼ Jun 10¼ July 11¼ July 100 July 50 Apr 10¼ May 68¼ Nov 182 Aug 6¼ Jun 10¼ May 68¼ Nov 182 Aug 6¼ Jun 10¼ May 68¼ Nov 182 Aug 10¼ July 11¼ J

				NEW	YORK	STOC	K RECORD		Market.			
Saturday Mor Aug. 26 Au		W AND HIGH S Tuesday Aug. 2.) \$ per sliare	SALE PRICES Wednesday Aug. 30 \$ per share	Thursday Aug. 31 \$ per share	Friday Sept. 1 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since Lowest \$ per share	e January 1 Highest \$ per share	Lowest	Previous r 1943 Highest \$ per share
	161/4	16¼ : 16¼	*15% 164	15% 16	15% 16	1,100	Q Quaker State Oil Ref Corp.	10	12¾ Jan 21	16% Aug 21	10¼ Jan	15 July
76	32	16% 1044 *7534 7614 *878 878 *9074 9114 3112 3112 *1612 1634 3112 3134 *1712 11712 *3676 3736 *31 133 133 *360 62 *1714 1714 *19 20 *2076 2076 *99 99 *9112 9134 *1434 1476 *1996 99 *1912 102 *102 *103 *1134 *134 *143	10% 10% 76% 76% 76% 76% 87% 87% 87% 87% 91 91½ 31½ 32½ 16% 17% 313% 32 11½ 11½ 11% 11½ 11½ 11½ 11½ 11½ 11½ 11½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1034 11 77 77 876 876 876 876 9114 9114 3112 3114 3114 3114 3114 3114 3174 1174 3114 313 1176 12 132 132 60 60 1714 1114 2034 205 60 60 1714 114 205 99 99 9114 92 X1414 134 1914 194 1916 1376 138 38 38 38 11 1176 38 38 38 14 174 98 99 80 48 14 1914 158 38 38 38 14 1776 38 38 38 14 1776 38 38 38 14 1776 38 99 1144 154 96 96 976 88 2114 154 976 88 2114 334 3376 88 2114 334 3376 88 3376 1376 338 338 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 38 12 1776 38 38 1394 18 18 18 18 18 18 18 18 18 18 18 18 18 1	16.800 700 1.080 1.080 1.080 1.080 1.080 1.800 700 200 3.700 70 70 70 200 210 2.200 7,100 70 400 2.300 90 2.300 6.200 6.200 6.200 6.200 8.700 7,000 7,000 8.700 9.000 8.700 9.000 9.	Radio Corp of Amer		8.¾ Apr 13 69 ½ Jan 2 7 % Apr 24 85 ½ Jan 3 12 ¼ Feb 3 12 ½ Feb 3 15 ½ Jan 3 32 ¾ Jan 17 5 % Jan 3 17 ¼ Jan 7 5 % Jan 3 11 % Feb 5 14 ¼ Apr 18 18 % Apr 18 19 ¾ Jan 7 8 ¼ Apr 18 16 Apr 24 99 ¾ Jun 9 87 ⅓ Jan 3 84 ⅓ Jan 3 84 ⅓ Jan 3 84 ⅓ Jan 3 84 ⅓ Jan 4 10 ⅓ Jan 4 10 ⅓ Jan 4 10 ⅓ Jan 4 28 ⅓ Jan 4 10 ⅓ Jan 4 28 ⅓ Jan 3 36 ¼ Jan 4 28 ⅓ Jan 3 37 ⅙ Feb 29 37 ⅓ Jan 3 38 ⅙ Feb 29 37 ⅓ Jan 3 38 ⅙ Feb 29 37 ⅓ Jan 3 38 ⅙ Feb 29 37 ⅙ Jan 4 28 ⅓ Jan 4 28 ⅓ Jan 3 36 ⅙ Jan 4 28 ⅙ Jan 4 28 ⅙ Jan 3 36 ⅙ Jan 4 28 ⅙ Jan 5 5 ⅙ Apr 18	12 July 12 77 Aug 23 10% July 10 107% July 10 107% July 10 33½ July 20 20½ Mar 21 38% Jun 8 31¼ Aug 31 12¼ July 20 70 Mar 3 17% July 11 21% Aug 18 99% Alug 16 100 Jun 1 16 Aug 17 21% July 11 21% Aug 18 99% Aug 16 100 Jun 1 16 Aug 17 21% July 5 103 Aug 12 99½ Aug 30 12¼ July 11 100 July 5 83% July 20 15% July 10 35% July 3 11% July 8 17¼ July 8 23 Feb 19 51½ Apr 11	34% Feb 12¼ Sep 7½ Jan 9 Jan 5% Jan 19¾ Dec 20½ Jan 11% Jan	12¾ May 71¼ Oct 10½ Jun 101½ Dec 29¾ Jun 15½ Jun 15½ Jun 22¼ May 35 Nov 86½ Dec 80 Nov 86¼ July 13¾ Sep 20 May 19¾ Oct 74¾ Dec 10½ July 101¾ Dec 88½ Oct 9½ July 101¾ Dec 88½ July 111¾ July 111¾ July 111¾ July 111¾ July 111¾ July 111¾ July 111¼ May 21¼ Dec 28 Oct 18¾ Jun 50½ Aug
113½	1 1 1/4 1 52 1 114 1 7 7 5 6 3 2 7 8 1 12 1 110 1 22 4 6 1/4 2 1 1/4 2 1 1/4 2 1 1/4 2 1 1/4 2 1 1/4 3 1 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 2 1/4 4 1 3 1	33¾ 34½ ½ ½ 1½ 1½ 1½ 1½ 51½ 52 113 113½ 27% 7% 32 32¾ *107½ 109 *42½ 43 *111 112 109 *42½ 43 *111 112 109 *6½ 636 96 96½ 21½ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾	34 34½ 1½ 1½ 1½ 1½ 1½ 1½ 113 113½ 113½ 21½ 32½ 107½ 108½ 107½ 108½ 111 112 109 109½ 21¼ 21¾ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21½ 21½ 21½ 21½ 21¾ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	**33 % 34 ½ ½ ½ ½ ½ ½ ½ ½ ½ ½ ½ ½ ½ ½ ½ ½ ½ ½	34½ 34½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 52¼ 52¼ 52¼ 52¼ 52½ 113½ 114 7% 7% 32½ 32½ 42½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 2	900 100	Standard Oil of Indiana Standard Oil of New Jerss Standard Oil of Ohio 4½ % preferred Standard Steel Spring Starrett Co (The) L S Sterling Drug Ino Stewart-Warner Corp Stokely Bros & Co Inc. 5% prior preferred Stone & Webster Studebaker Corp (The) Sun Oil Co Class A pfd (4½% cun Sunray Oil Corp Sunshine Mining Co Superheater Co (The) Superior Oil of Calif Superior Steel Corp Stelerland Paper Co Sweets Co of Amer (The) Swift & Co Swift Aco Swit International Ltd Syivania Elec Prod's Inc.	100	37½ Mar 16 109 Feb 16 108 Jan 3 21½ Aug 18 2% Jan 5 84 Feb 7 16¼ Feb 14 13 May 2 63% Jan 3 12 Jan 6 72 Jan 27 9½ Jan 27 9½ Jan 27 9½ Jan 27 9½ Jan 27 10¾ Apr 24 23 Apr 19 10¾ Feb 8 36½ Apr 24 13½ Apr 25 22 Jan 27 3½ Jan 27 13¼ Jan 3 28% Jan 6 141 Jan 6 22½ Apr 24 13½ Apr 21 12 Jan 27 23¼ Jan 3 28% Jan 6 141 Jan 6 22½ Apr 24 13½ Jan 3 28% Jan 6 141 Jan 3 5½ Apr 24 13¼ Jan 10 28% Jan 26 555 Feb 14 28 May 5 522% May 13 36¼ Jan 26 555 Feb 14 28 May 5 522% May 13 36¼ Jan 26 555 Feb 14 28 May 13 36¼ Jan 26 555 Feb 14 28 May 13 36¼ Jan 26 555 Feb 14 28 May 5 522% May 12 111¼ Apr 19 108 May 17 28½ Feb 9 110 Jan 28 59½ May 12 111¼ Apr 19 108 May 17 28½ Feb 9 110 Jan 28 59½ May 12 111¼ Jan 3 10¾ Feb 10 40¼ Jan 4 111 Jan 26 6½ Jan 13 28¼ Feb 15 5½ Jan 27 24 Jan 3 17½ Jan 27 25 Jan 3 17½ Jan 27 27 Jan 3 17½ Jan 27 27 Jan 3 27½ Jan 3 27¼ Jan 27 27½ Jan 3 27¼ Jan 27 27¼ Jan 3 27¼ Jan 27 27¼ Jan 3	18½ July 15 78½ July 15 78½ July 15 14% Mar 11 75¾ Jun 11 28½ Apr 12 4% July 16 34¾ Aug 31 15½ July 19 42½ Jun 20 41¼ July 5 29¾ Aug 21 15½ July 19 43 Aug 31 15¾ July 12 23¼ Jun 20 23¼ July 12 43 Aug 31 17¼ Aug 21 23¾ July 12 28¾ July 16 25 Aug 31 17¼ Aug 21 28¾ July 16 66½ Aug 17 74¼ July 11 28¼ July 21 29½ July 14 47½ Aug 21 61 Jun 22 29½ July 14 47½ Aug 21 61 July 21 21½ Aug 11 21½ Aug 17 21½ Aug 11 21½ Aug 22 33¼ July 11 33¾ July 11 34¼ July 11 34¼ July 11 35½ Aug 22 39¼ July 11 35½ Aug 22 39¼ July 11 34¼ July 11 35½ Aug 21 33¼ July 11 35½ July 31 35½ July	## Jan ##	17% July 73½ July 16¾ May 10% Jun 73½ May 10% Jun 57 Oct 29 Jun 28 May 27¼ Nov x13¼ July 45¼ July 23¾ Nov x13½ July 25¾ July 25¼ Jun 15¼ July 25¼ Jun 25¼ Jun 66¾ Sep 149½ July 30¾ Apr 44¾ Sep 30¼ Apr 44¼ July 60 Sep 6¼ Sep 6¼ Jun 6% Sep 6¼ Jun 10½ Jun 117 Aug 110 Dec 35¼ Mar 44¼ July 117 Aug 110 Dec 31¼ Dec 115½ Jun 31¼ Dec 115½ Jun 31¼ Dec 31¼ May 38¾ July 38¼ Dec 44¾ Dec 44¾ Dec 44¼ Dec 44¼ Dec 44¼ Dec 44¼ Dec 44¼ Jun 38¼ Dec 44¼ Jun 38¼ Dec 44¼ Dec 44¼ Dec 44¼ Dec 44¼ Dec 44¼ Jun 38¼ July 38¼ July 38¼ July 38¼ July 31¼ July 32¼ July 32¼ July 33¼ July

				NEV	V YORK	STOC	K RECORD					2.5 (a.7.)
Saturday Aug. 26	Monday Aug. 28	LOW AND HIGH Tuesday Aug. 29 \$ per share	SALE PRICES Wednesday Aug. 30 \$ per share	Thursday Aug. 31 8 per snare	Friday Sept. 1 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Lot	vest	e January 1 Highest \$ per share	Lowest	Previous r 1943 Highest \$ per share
	*8½ 858 49 49 6 6 6 10 75 10 76 77 10 76 6 6 35 76 35 76 23 24 20 1½ 21 56 76 56 76 8 76 8 76 8 76 8 76 8 77 8 77 4 74 49 5 76 28 76 77 28 76 77 28 76 77 38 76 77 38 77	*84½ 65% *48½ 49 6 6 6 107% 107% 47 4778 6 6 6% *34¼ 34½ 173% 175% 10¼ 103¼ *84% 8½ *199 112 8 34 83¼ *47¼ 49 53% 55% 55% *113¼ 12 45 45 45 45 45 45 45 45 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 23% 51¼ 51% 108½ 23% 51¼ 51% 108½ 23% 51¼ 51% 108½ 23% 51¼ 51% 108½ 23% 51¼ 51% 108½ 23% 51¼ 51% 23¼ 23% 168½ 108½ 283¼ 23% 51½ 51% 108½ 25½ 283¼ 23% 51½ 51% 23¼ 23% 51½ 51% 23¼ 23% 108½ 25% 25% 25% 25% 25% 25% 25% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	*8½ 8% 48½ 49 *5¾ 6 10% 10 % 10 % 10 % 6 6 % 6 % 6 % 10 % 10	31½ 8½ *48½ 49 8 6 6 10³4 11 *46½ 46% 616 6½ 813 35 17% 17% 35 10½ 10³4 23¼ 23¼ 20½ 21 *55 56¼ 8¼ 8¼ *109 111½ 8¾ 8¾ *46³¼ 49 *5½ 5³¼ *12 12½ *44¾ 4¾ *46¾ 4½ 29¾ 30 15¾ 15½ 29¼ 20 15¾ 15½ 21% 21% 21% 21% 21% 22¾ 21% 23¼ 23¾ 21% 23¾ 21% 23¾ 21% 23¾ 21% 23¾ 21% 23¾ 21% 23¾ 21% 23¾ 21% 21% 21%	*84% 87% *484% 49 *53% 6 11 11 463% 4634 61% 61% 345% 347% 1034 1038 2344 2332 2012 21 *555 5614 / *844 886 11014 11012 *87% 9 *4642 49 552 512 447% 45 4294 3012 1074 1074 2912 3012 51 51 51 51 97% 10 2312 24 17 17 412 45% 98 99 *1044 105% 187% 104% 1183% 88% 1043 10434 119 106 83% 88% 103 10434	100 10 400 1,100 2,100 3,100 1,500 300 100 30 2440 600 700 4,100 2,700 3,400 700 4,100 5,700 3,100 5,700 3,100 5,700 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,100 1,500 1,100 1,200 1,100 1,200 1,100 1,200 1,100 1,200 1,100 1,200 1,100 1,200	Talcott Inc (James) 5½% partic preferred Telautograph Corp Tennessee Corp Texas Co (The) Texas Gulf Producing Nexas Gulf Sulphur Nexas Pacific Coal & Oil Texas Pacific Coal & Oil Texas Pacific Coal & Oil Texas Pacific Ry Co Thatcher Mfg Co N\$3.60 conv preferred North Fair Nerred Thermold Co \$3 div conv preferred Third Avenue Transit Corp N Thompson (J R) Thompson Products N Thompson Products N Thompson Starrett Co \$3,50 cum preferred N Tide Water Associated Oil \$4,50 conv, preferred N Timken Detroit Axie Timken Roller Bearing N Transamerica Corp Transce & Williams St/l N Tri-Continental Corp \$6 preferred N Tubize Rayon Corp 20th Cen Fox Film Corp N \$1,50 priferred N N N' Preferred N' N N' Preferred N' N N' Preferred N' N N' Preferred N' N' N' Preferred N' N' N' Preferred N' N' Preferred N' N' Preferred N' N' N' N' Preferred N' N' N' N' Preferred N' N' N' Preferred N' N' N' N' Preferred N' N' N' N' N' N' N' N' N' Preferred N' N' N' N' N' N' N' N' N' Preferred N' N' N' N' N' N' N' N' N'		an 12 far 29 eb 7 eb 27 eb 28 eb 4 eb 4 eb 4 eb 4 an 13 eb 4 an 19 un 13 an 19 un 13 an 19 un 13 an 19 an 10 an 4 far 6 eb 3 an 3 an 5 feb 4 an	8% Jun 19 49 Mar 17 6% July 12 1234 July 5 5014 Jan 10 6% July 14 19½ Mar 16 11% July 15 58: July 15 58: July 15 58: July 12 9½ July 17 114 Aug 4 19% July 18 13½ Mar 8 45 Aug 29 54 July 13 67% July 8 13½ Mar 8 45 Aug 29 30¾ July 10 51½ Aug 14 33 Aug 14 17 July 7 108½ Aug 29 30¾ July 10 51½ Aug 18 10½ Jun 22 25 Aug 18 10½ Jun 26 25 Aug 18 10½ Jun 26 26 5% July 10 33½ Jun 21 11 Mar 25 20% Jun 26 26 5% July 10 33½ Jun 13 106½ Aug 21 8% Aug 31 104¾ Sep 1 14% Aug 21	5¾ Jan 35 Jan 3 Jan 3½ Jan 3½ Jan 3½ Jan 3½ Jan 16½ Nov 6¼ Jan 16½ Nov 6¼ Jan 2½ Jan 2½ Jan 3¼ Jan 3¼ Jan 3¼ Jan 3¼ Jan 3¼ Jan 3¼ Jan 16¼ Feb 1½ Jan 16¼ Jan 16¼ Jan 16¼ Jan 16¼ Jan 16¼ Jan 11¼ Jan	8% Jun . 45 Apr 5½ Mar 13% May 53% July 6% July 18 July 18 July 18% July 18% July 18% July 19% Sep 49 May 6¼ May 15 July 34% Dec 3 Mar 26% Jun 15% July 103½ May 34% Mar 56% Jun 15% July 10% May 25% July 10% May 9% May 9% May 9% May 9% May 9% July 10% July 34½ July
	64 64 12 % 12 % 12 % 79 ½ 79 % 116 ½ 16 ½ 16 ½ 18 % 19 ½ 6 108 108 34 98 % 99 28 ½ 28 ½ 28 ½ 28 ½ 118 ½ 120 23 ½ 32 ¾ 118 ½ 120 23 112 112 66 % 66 % 12 ½ 26 15 15 15 % 16 % 66 % 15 15 15 % 15 % 16 % 16 % 66 % 11 ½ 16 % 16 % 16 % 17 % 18 % 18 ½ 17 % 18 ½ 17 % 18 ½ 17 % 18 % 18 ½ 17 % 18 % 18 ½ 17 % 18 % 18 ½ 17 % 18 % 19 % 19 % 19 % 19 % 19 % 19 % 19 % 19	63% 63% 63% 12% 12% 79¾ 80 116½ 116½ 116½ 116½ 118% 19 108 98% 98% 28% 28% 28% 28% 28% 28% 28% 28% 28% 107 168 32% 32% 323 112 112 112 66% 66% 66% 62% 25% 26 11% 13% 13% 36% 36 14% 104% 104% 104% 104% 104% 104% 104%	64 1/4 64 1/2 12% 13 1/6 116 1/4 116 1/2 113 1/2 113 1/2 113 1/2 113 1/2 113 1/2 113 1/2 113 1/2 113 1/2 113 1/2 108 18% 18% 18% 19% 107 108 132 1/3 1/3 1/3 1/3 1/3 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	64 ½ 64 ½ 12 % 13 ¼ x79 ¼ 79 ½ 118 ¼ 116 ½ 116 ½ 118 ¼ 116 ½ 118 ¼ 116 ½ 118 ¼ 119 108 ½ 108 ¾ 98 % 98 ¾ 28 ¼ 28 ¾ 28 ¼ 28 ¾ 28 ¼ 28 ¾ 100 100 66 ¼ 66 ¼ 24 ¼ 24 ½ 24 ¼ 24 ½ 15 119 ¼ 16 ¼ 16 ¾ 104 ½ 104 ½ 11 11 13 ⅓ 86 ¾ 87 11 ½ 11 11 ½ 11 13 ⅓ 86 ¾ 87 11 ½ 11 11 ¼ 11 ¼ 11 ¼ 11 ¼ 11 ¼ 11 ¼ 1	63 ½ 63 ½ 12 ½ 13 ¼ 12 ½ 13 ¼ 14 79 ¼ 79 ½ 116 ¼ 116 ½ 116 ½ 116 ½ 118 ½ 12 ½ 28 ½ 28 ½ 28 ½ 29 118 ⅓ 118 ⅓ 18 ½ 12 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½	700 10,900 2,900 70 2,400 2,100 1,600 2,100 8,500 1,100 8,500 1,100 9,800 3,300 3,000 1,00	Under Elliott Fisher Co	O par 94% F 100	eb 7 eb 25 eb 19 ecb 5 ecb 19 ecb 6 Ecb 19 ecb 7 ecb 19 ecb 5 ecb 19 ecb 10 ecb 24 ecb 10 ecb 24 ecb 10 e	66 Jun 26 131/4 July 5 823/4 Jun 26 121/4 July 6 121/3 July 6 121/3 July 6 121/3 July 6 121/3 July 11 100 July 20 28% Aug 21 100/4 July 11 107 Aug 25 34½ Aug 21 108/4 July 11 26 July 11 26 July 11 27 July 10 28 July 11 28 July 11 37 July 10 38 July 5 105% Aug 17 63/4 Sep 1 12% July 5 106 Aug 23 21% Feb 17 188 Jun 27 180 Mar 13 13% July 5 48 May 20 43½ July 11 88 Jun 27 180 Mar 13 13% July 5 48 May 20 43½ July 11 25½ Aug 21 12½ May 31 9 July 9 10 July 6 37% Jun 28 25½ Aug 21 12½ May 31 9 July 9 10 July 6 37% July 10 25% Jan 20 43½ July 11 25% Jan 20 43½ July 11 25% July 11 26% July 12 47 July 20 48½ July 11 27/3 Aug 21 47 July 20 48½ Feb 23 44 July 13 7734 Aug 21 100 July 25 18% Feb 23 44 July 13 7734 Aug 21 100 July 25 18% Feb 23 44 July 13 7734 Aug 21 100 July 25 18% Feb 23 44 July 13 7734 Aug 21 100 July 25 18% Feb 23 44 July 13 7734 Aug 21 100 July 25 18% July 13 7734 Aug 21 100 July 25 18% July 37 378 July 37 38 July 7 169½ Aug 21	## 42 Jan ## 8 Jan ## 76% Dec ## 133 Jan ## 105% Jan ## 80% Jan ## 109% Ja	59 July 114 Feb 86% May x118 Apr 114½ Oct 22¾ July 102½ July 102½ July 97 Oct 28½ Mar 400 May 114½ Jun 33% July
	19% 1944 11% 11% 11% 11% 11% 11% 11% 11% 11% 11%	19% 19% 115% 12 466¼ 46% 117½ 118½ 13¾ 14 46 46 80 83½ 525 25 4 4 53½ 54 118% 118% 118% 118% 41 42½ 121 150	*19% 20 *11% 12 46% 46% *117½ 118½ 14 14¼ *45½ 46¼ *80 83½ *82¼ 85 24% 24% 3% 4 54 54 *117½ 118¾ *41 42½ *35⅓ 36 *121 — *150 —	19½ 19½ 11¾ 11¾ 47 47 117½ 118½ 14½ 14½ 46 46 80 33½ 81 85 24½ 24¾ 3¾ 3¾ 54 54 118¾ 119 41 42½ 41½ 43½ 36 36 121 130 *150 —	*19½ 19½ 19¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	600 400 1,200 300 20 900 1,500 1,100 150 	Vanadium Corp of Am		an 4 an 3 an 28 fay 15 an 25 an 15 'eb 11 an 7 ug 5 'eb 9 un 14	23 ½ July 5 13 ½ July 11 51 Sep 1 119 ½ Jul 12 14 ½ Aug 30 49 ½ July 24 80 ¼ July 27 85 ¾ July 24 62 ¾ July 5 120 Aug 23 52 Mar 7 42 Aug 18 36 ¼ Aug 23 121 Aug 28 155 July 6	15% Jan 8% Jan 25% Jan 115 Mar 40% Dec 51 Jan 57 Feb 20% Jan 39 Jan 20% Jan 20% Jan 20% Jan 20% Jan 20% Jan 39 Jan 113 Jan	25% July 12% Feb 37½ Oct 120 Oct 65 Aug 67½ May 26% Feb 6% July 68½ July 45 Oct 40 Oct 35% Sep 110 Aug 150 Nov
For footnot	52% 52% 1134 1134 *2834 29¼ 106 106 *5334 54¼ *18% 1834 834 8% tes see page 999.	*52½ 53 11% 11% 28% 29¼ *106 110 54½ 54¼ 54¼ *18½ 18¾ 8% 8%	53 53 11% 12 *29 29¼ *106 110 53½ 53½ *18¼ 18¾ 8% 9¼	53 53 11½ 12 29 29 ½ 106 106 54 54 *18¼ 18¾ 9	*52¾ 53 11% 12 29¼ 29¾ 105% 105% 54 54 *18¼ 18½ 9 9¼	400 1,500 500 400 400 5,200	Wabash RR 4½% preferred Waldorf System	To par 10% I To par 26% I 100 105% I To par 48 I	an 19 Apr 1 Aar 27 'eb 4	59½ Mar 13 12½ July 10 30 May 25 108 July 31 55 July 14 18¾ May 26 10⅙ Jun 27	24½ Jan 7½ Jan 20% Jan 103 Feb 38½ Jan 15% Jan 4% Jan	40% Dec 11% May 28% July 109 Jun 54% Oct 18% May 9% Jun

		LOW AND HIGH			5.02.00		STOCKS STOCK	Pares size - Tarana	Range for Previous
Saturday Aug. 26 s per share	Monday Aug. 28 \$ per share	*9½ 10 2 2 56 57% 12% 13 *30½ 31½ 24½ 24½ 19 19½ 29% 29% 29% 79½ 79½ 79½ 25% 25% 25% 94 94 104 104	Wednesday Aug. 30 \$ per share	Aug. 31 \$ per share *9½ 10¼ 11% 1½ 55½ 55½ 31 13½ *31 31½ *31 31½ *31 31½ *39½ 29½ 19 19 *29½ 29½ 25½ 25¼ *79½ 79½ 24½ 24½ 25 10½ 24½ 594 95 10½ 24½ 93½ 95 33½ 83%	94 1 94	Sales for the Week Shares 800 500 11,000 600 500 1,300 7,000 7,000 6,200 70 80 80 80 80 80 80 80 80 80 80 80 80 80	NEW YORK STOCK EXCHANGE Par Ward Baking Co el A	8 Jan 27 11% Mar 3: 13% Feb 9 2½ Aug 2: 45 Jan 27 62 May 16: 11½ Apr 24 15 July 16: 22% Feb 14 33% Jun 2: 22½ Apr 25 25 Aug 2: 15¼ Apr 25 19¾ July 6: 23 Jan 6 30¾ July 1: 63% Jan 3 10% July 1: 22½ Jan 26 25% Jun 13: 77 Jan 6 83 Apr 1: 18½ Feb 9 25¾ May 3: 83 Jan 3 95½ Aug 1! 96¼ Feb 16 106¾ July 1: 85½ Jan 3 95½ Aug 1!	% Jan 2% Mar 28 Jan 56 July 7% Jan 15% July 22 Dec 32% Apr 15% Jan 20% Dec 17% Jan 26 July 5 2½ Jan 8% July 5 2½ Jan 8% July 5 17% Jan 26% July 5 89 Jan 79% Nov 8% Jan 20% Dec 7 50% Jan 35 Aug 5 67% Jan 99 Oct 5 77 Jan 87% Oct
	118 118 25 ½ 25 ½ 25 ½ 25 ½ 25 ½ 33 ½ 33 ½ 33 ½	*108 ½ 110 33 ¼ 33 ½ 44 ¾ 5 *11 ½ 12 ½ 46 ¾ 47 ¼ 27 ¾ 26 ¾ 26 ¾ 104 104 ½ *133 ½ **29 31 ¼ **107 108 ½ 106 106 **68 72 **103 ½ 105 **29 ½ 29 ¾ **20 ¼ 21 **26 26 ¼ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **8 ¾ 8 ¾ **9 ¾ 2 30 ¾ 4 **9 ¾ 7 ¾ 4	117½ 118 26 26¼ *108½ 110 33¾ 33¾ 4½ 4½ 12½ 12½ 47¼ 48 26¾ 27¾ 28 26¾ 27¾ 104¾ 105 213½ 137 *33 34 31 31 107 107 106 106 *70 72 *103½ 104 29½ 29½ *76¾ 77 *20 21 26 26¼ 9 9½ *87 90 *87 90 *30½ 31¾ 7½ 7½ *15¾ 16¼	*108 % 110 . *33 334 4 % 4 56 *12 12 12 4 4 8 8 8 12 8 9 12 9 12	25 % 25 %	1,600 1,200 300 100 5,500 1,200 4,000 2,500 100 200 40 100 200 30 1,300 40 1,300 3,100 3,100 3,200 3,300 3,0	West Va Pulp & Pap CoNo par	113¾ Apr 1 118 Aug 2: 16¼ Jan 4 28 July 1 103 Feb 1 107¾ July 26¾ Apr 25 35½ Jun 1 3¾ Jan 7 6¼ July 41 Feb 10 53¾ July 1 21½ Jan 20 31¼ July 1 21 Apr 24 28¾ July 1 21 Apr 24 28¾ July 1 22 Jan 4 36 Jun 2 32 Jan 4 36 Jun 2 32 Jan 4 36 Jun 2 105½ Jan 12 110¾ Aug 105½ Jan 12 110¾ Aug 105½ Jan 12 100¾ July 1 59½ Feb 19 77 July 1 59¼ Feb 19 77 July 1 59¼ Feb 19 72 July 1 20½ Feb 7 32¼ July 1 8 Feb 7 22 July 1 20 Feb 7 29¾ July 5 Jan 26 9% July 5 Jan 26 9% July 5 Jan 26 87 Aug 2 24 Jan 27 30¾ Aug 2 26% July 34 34 34 34 34 34 34 34 34 34 34 34 34	0 11¾ Jan 16¾ Oct 7 103 Jan 110 Sep 8 19 Jan 31½ Dec 6 2¼ Jan 6¼ Apr 8 2½ Van 11¾ Apr 0 37¼ Oct 49¾ Oct 0 15½ Jan 24¾ May 9 81 Jan 100 July 7 120 Jan 136 Jun 4 31 Jan 40 July 1 22¾ Nov 29¼ May 1 22¾ Nov 29¼ May 1 22¾ Nov 29¼ May 1 22¾ Nov 29¼ Jan 1 36 Jan 100 July 1 22¾ Nov 29¼ Jan 1 22¾ Jan 2 12¼ Jan 3 52 Mar 60 Apr 5 85 Jan 99 Oct 0 18 Jan 24½ July 4 58¾ Jan 24½ July 4 58¾ Jan 24½ July 4 58¾ Jan 22¼ Aug 5 2¼ Jan 20 Jun 7 13¼ Jan 22¼ Aug 5 2¼ Jan 7¼ Oct 9 40 Jan 27 Oct 6 45 Jun 6 Apr 9 40 Jan 27 Oct 6 40 Jan 6 Apr
	10 10 48 93 93 *12 ½ 12 78 *123 - 934 934 *21 21 34 *21 31 ¼ 31 ½ *67 69 % *67 69 % *67 69 ½ 73 73 *69 ¼ 70 ½	97/8 10 93 93 *125/8 127/8 *123 93/4 97/8 213/4 213/4 42 423/6 31 31 31, 31, 31, 31, 31, 31, 31, 31, 31	10 10 ¼ 93 93 12½ 12¾ *123 — 9¾ *21 21¾ 42¼ 42¾ 31¾ 31¾ *67½ 69¾ *67½ 69½ *72½ 75 70 70⅓	10 10 1/6 992 1/4 93	10 ½ 10 ½ 93 + 93 + 912 ½ 12 ½ 12 ½ 12 ½ 93 4 9 3¼ 9 3¼ 9 3¼ 9 3¼ 9 3¼ 9 3¼ 9 31 13 1½ 666 69 66 ½ 69 74 74 69 ½ 69 ½ 99 ½	8,400 990 - 300 7,800 7,000 2,700 2,700	Wilson & Co Inc	8 Jan 3 11½ July 1 80¼ Jan 4 96 July 1 10¾ Jan 5 14¼ July 1 124 July 31 124 July 3 7¼ Jan 24 11 Mar 2 19% Apr 27 24 July 36% Jan 3 43¼ Aug 1 20% Jan 4 33% July 1 47¾ Jan 5 73 July 1 49 Jan 5 74 July 2 69½ Jun 8 87½ Mar 1 58 Apr 26 70½ Aug 2	0 57½ Jan 86½ Oct 4 9 Jan 11% Apr 1 115 Jan 121 Dec 3 3¾ Jan 10% July 8 30½ Jan 24½ July 7 16½ Jan 25% Oct 4 44% Jan 57½ Jun 4 78½ Dec 108 Apr
	*34½ 35½ 14¼ 14% 19% 19% 39% 39% 104 104 17¼ 17¼	$14\frac{3}{8}$ $14\frac{3}{8}$ $*19\frac{1}{2}$ $19\frac{5}{8}$ $39\frac{5}{8}$ $39\frac{7}{8}$ $*103\frac{3}{4}$ 104	34½ 34½ 14% 14% 19% 19% 39% 40 104 104 18% 18%	34½ 34½ 14¼ 14¾ 19¼ 19¾ 39% 39% 103¾ 104¼ X17½ 17¾	°34 35 14¼ 14¼ 19½ 19 39½ 40¾ 103¾ 103¾ 17¾ 17¾	300 3,100 700 4,400 310 7,900	Young Spring & Wire	27½ Mar 6 36½ July 1 9¼ Apr 25 15% July 1 14½ Jan 3 20% July 1 33% Apr 24 42¾ July 96 Jan 6 104½ July 13 Jan 3 18% Aug 1	0 -7 Jan 17½ July 5 30 Jan 41¼ July 7 82 Jan 98 Nov
	41½ 41½ 5% 5%		42½ 43 6% 6%	42½ 42% 5% 6¼	$\begin{array}{ccc} 42\frac{1}{2} & 42\frac{1}{2} \\ 5\frac{3}{4} & 6 \end{array}$	2,300 82,100		33% Jan 3 44½ July 1 /3% Jan 19 6% July	

*Bid and asked prices: no sales on this day. In receivership. a Deferred delivery. n New Stock, r Cash sale. s Special sales, wd When distributed. x-Ex-dividends. y Ex-rights, \$Name changed to Wisconsin Mineral Spring Co.

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

Week Ended Sept. 1, 1944	Stocks, Number of Shares	Railroad and Miscel Bonds	Foreig Bond		ent Bond
Saturday	554,300 619,760 894,655 604,740 637,510	\$4,335,900 5,063,600 4,815,100 4,793,000 4,262,000	344,0 389,0	00 \$7,000 00 10,000 00 7,000 00 1,000	5,437,600 5,166,100 5,183,000
Total	3,310,965	\$23,269,600	\$1,504,0	\$149,500	\$24,923,100
		Week Ended	Sept. 1 1943	Jan. 1 1944	to Sept, 1 1943
Stocks-No. of shares		310,965	2,593,956	180,953,060	
U. S. Government	1,	149,500 504,000 269,600	\$49,000 1,480,000 28,081,400	\$4,526,200 76,147,500 1,856,385,800	\$2,297,425 84,658,600 2,368,204,200
Tota1	<u> </u>	923,100 \$	29,610,400	\$1,937,059,500	\$2,455,160,225

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

	Stocks (Number	V. Transition	Bonds (Par	Value	
Week Ended Sept. 1, 1944	of Shares)	Domestic	Foreign Governmen	Foreign	e Total
Baturday Monday Tuesday Wednesday Thursday Priday		\$464,000 531,000 447,000 520,000 409,000	HOLIDAY \$28,000 32,000 104,000 37,000	\$2,000 25,000 13,000 26,000 30,000	\$494,000 556,000 492,000 650,000 476,000
	Assertance recovered	-			40.000.000
Total	1,127,840	\$2,371,000	\$201,000	\$96,000	\$2,668,000
Total	1,127,840	Jane CA.	Nacht Zeiter		\$2,668,000 1 to Sept. 1
Total	1,127,840	Jane CA.	\$201,000 aded Sept. 1 1943		
Stocks—No. of shares	1,127,840	Week-E1	ided Sept. 1	Jan.	1 to Sept. 1 1943
		Week-Er 1944	nded Sept. 1 1943 673,845	Jan 1944	

Stock and Bond Averages

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

	Siot	A.O	- Ter 19.75. 1 4		10	10		
30 Ind tri		18 Utili- ties	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Raile	Utili- ties	Total 40 Bonds
August 26	Closed		(m 18 1		Clos	ed	· ** /* /*	Value of the
August 28 146.8		25.25	52.58	107.34	109.39	79.82	110.24	101.70
August 29 147.		25.22	52.68	107.29	109.34	79.55	110.25	101.61
		25.31	52.81	107.22	109.20	79.89	110.29	101.65
		25.29	52.72	107.19	109.14	80.05	110.35	101.68
August 31 146.9		25.25	52.74	107.21	109.20	80.20	110.25	101.71

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

RANGE FOR WEEK ENDING SEPTEMBER 1

N.	BONDS w York Stock Exchange	Interest		Week's Range or Friday's		Range Since
	W Tork Stoles Mellange	Period	Sale Pr	ice Bid & Asked	Sold	January 1
ACC LINE	TI O Comment	W. A Continued		LOW ALVIE	410.	DOW MILE
Treasury	5. Government 4/46 1947-1952 45 1944-1954 3748 1946-1956 3748 1949-1952 3748 1949-1952	4-0		*110.24 110.26 *101.6 101.8 *104.30 105		110.29 111.23
Treasury	45 1944-1954	J-D	75 10	°101.6 101.8		101.15 102.29
Treasury	33/481946-1956	M-8	114 22 00	*104.30 105	*De1\$0_3	
Treasury	31/881946-1949		4+4 <u> </u>	*104.17 104.19		104.21 105.18
Treasury	31/881949-1952	J-D		*110.11 110.13 *104.11 104.13		110.16 110.19
Treasury	3s1946-1948 3s1951-1955	J-D		*104.11 104.13	±-'	104.20 104.20 111.4 111.11
Treasury	381951-1955	M-S	411.00	111.30 111		111.20 112.13
Treasury	27/851955-1960	м-8	111.30	*104.11 104.13 *110.30 111 111.30 111.30 *102.15 102.17 *105.11 106.13 *109.4 109.6 *111.11 111.13		102.14 103.11
Treasury	23/451945-1947	M-S) (II	102.10 102.17		106.12 106.24
Treasury	23/481948-1951	M-S		8100.11 100.13		109.3 109.12
Treasury	2 ³ / ₄ 8 1951-1954 2 ³ / ₄ 8 1956-1959	J-D M-8	9.5	*109.4 109.6 *111.11 111.13 111.13 111.13 *111.24 111.26 *102.24 102.26	et di printe	111.9 111.15
Treasury	2%81950-1958	J-D	111 12	111 12 111 12	5	111.10 111.13
Treasury	23/481958-1963	J-D	111.13	*111.24 111.26 *102.24 102.26 *106.14 106.16 *107.3 107.5 *107.12 107.14 *103.31 104.1 *103.23 103.25 *100.18 100.20 *100.11 100.13	100 2	1117 1126
Treasury	2 ³ / ₄ 81960-1965 2 ¹ / ₂ 81945	J-D		*102 24 102 26	60 SE - 5 9 70	102 28 103 9
Treasury	2/28	M-S		*106 14- 106 16	200.00	106.16 106.24
Treasury	2½8 1948 2½8 1949-1953	J-D		*107.3 107.5	Hiteman .	106 16 106.31
Treasury	21/28 1950-1952	M-S		*107.12 107.14	-1.975	FULL CALLS
Treasury	2½81950-1952 2½81952-1954	M-S	3.7	*103.31 104.1		103.29 104
Treasury	2½51956-1958	M-S		*103.23 103.25	2 for 25 r	103.17 103.22
Troocury	2½81962-1967	J-D		*100:18 100:20	12811111	1100.11 100.17
Treasury	21/281963-1968	J-D	\	*100.18 100.20 *100.11 100.13	Myj II.	100 100.7
Treasury	2½8June 1964-1969	J-D	at the state of the state of the	100.11 100:11	, , Z	100 100.11
Treasury	2½8Dec. 1964-1969	J-D	e100.13	100.10e100.13	12	100 100.10
Treasury	21/281965-1970	M-S	100.13	100.10 100.13	2	100 100.13
Treasury	21/281967-1972	M-S		*100.17 100.19		100.9 100.18
Treasury	21/481951-1953	J-D	100	#10G 1G 10G 1Q		106.9 107.3
Treasury	2 1/481952-1955	J-J		*102.6 102.8	12 241	
Treasury	21/481954-1956	J-D		*106.31 107.1		107.9 107.11
Treasury	21/481956-1959	M-S		*106.31 107.1 *100.20 100.22 *104.8 104.10 *102.3 102.5	1	100.2 100.20
Treasury	281947	J-D		*104.8 104.10		
Treasury	2sMar 1948-1950	M-S		102.0	1 man 100	101.31 101.31
Treasury	2sDec 1948-1950	J-D		*104.24 104.26		104.8 104.8
Treasury	2s Jun 1949-1951	J-J		*101.28 101.30		101.26 101.26
Treasury	2s Sep 1949-1951	M-S		*101.27 101.29		404.00 404.10
Treasury	2sDec 1949-1951	J-D		*101.24 101.26		101.8 101.19
Treasury	2sMarch 1950-1952	M-S		*101.18 101.20 101.8 101.8	1 41 AT 5 4	101.6 101.9
Treasury	2sSept 1950-1952	M-S	177	101.8 101.8	1.3	100.21 101.8
Treasury	281951-1953	M-S	100.25	100.25 100.25	101	100.5 100.25 100.16 100.19
Treasury	28 1951-1955 28 1952-1954 28 1953-1955 13/8 June 15 1948	J-D	100 10	*100.17 100.18	10.	100.16 100.19
Treasury	281952-1954	J-D J-D	100.19	100.18 100.19 *105.8 105.10	18	100.9 100.18
Treasury	281955-1950	J-D J-D		*101.10 101.15	11 113.	101.5 101.12
Treasury	ners' Loan Corp	J-D	·	*101.13 101.15	44	101.5 / 101.12
nome Ow	ries M1945-1947 Canal 3s1961	- J-D		*100.26 100.27	1 12 35 T	100.28 100.28
1 728 80	Canal 20 1061	Q Jun	4.7-	700.20 100.21		134 134
Panama	red				14.51	134 134
Registe	New York City	W	S. C. Land Street, Market		San Hay To	
Manualt T	Inthontion Torus					
Transit C	Inification Issue—1980	J-D	1133%	1131/4 1133/4	28	1083/4 114
370 CO	Porere Diner		/6	W-15 (1 1-5 (1)		

Foreign Securities

WERTHEIM & CO. Telephone Members New York Stock Exchange REctor 2-2300 120 Broadway, New York

Teletype

Foreign Govt. & Municipal igricultural Mige Bank (Colombia)—	F-A A-O M-B J-J J-J J-J J-J A-O	7 (*) 22 23 24 25 25	60 *60 *65½ 28½ 27½	60 28%	1 , ==	53 50½	60 59½
\(\triangle \) \(\triangle	A-O M-8 J-J J-J J-J J-J		*60 *65½	 207/a	*		
\(\triangle \) \(\triangle	A-O M-8 J-J J-J J-J J-J		*60 *65½	 207/a	*		
△Gtd sink fund 6s	M-8 J-J J-J J-J J-J		*60 *65½	 207/a	*	501/2	591/2
kershus (King of Norway) 4s 1968 AAntioquia (Dept) coll 7s A 1945 AExternal s f 7s series B 1945 AExternal s f 7s series C 1945 AExternal s f 7s series D 1945 AExternal s f 7s series D 1945 AExternal s f 7s 1st series 1957	M-8 J-J J-J J-J J-J		*651/2	287/6	*	404	2017-0-21-2
Antioquia (Dept) coll 7s A	J-J J-J J-J J-J		281/2	287/			THE MAN WE
△External s f 7s series B1945 △External s f 7s series C1945 △External s f 7s series D1945 △External s f 7s 1st series1957	J-J J-J J-J		271/2		10	17	28 1/8
ΔExternal s f 7s series C1945 ΔExternal s f 7s series D1945 ΔExternal s f 7s 1st series1957	J-J J-J			287/8	10	17	28 7/8
ΔExternal s f 7s series D1945 ΔExternal s f 7s 1st series1957	J-J	A Committee of the Comm	*291/4	20 /8		17	25
ΔExternal s f 7s 1st series1957			271/2	28%	. 9	17	28 7/8
		<u> </u>	271/2		. 11 y	16%	
	A-0		26	26	4	161/2	
ΔExternal sec s f 7s 3rd series_1957	A-0		26	28	14	16%	28
Antwerp (City) external 5s1958	J-D		84	841/4	5	567/8	87
	ע-ט	10 11	84	0474		00 78	01
Argentine (National Government)—	M-N	E 100 1/8	100	1001/	00	001/	1017/
S f external 4½s1948		E 100 78	063/	8, 001		981/2	
S f conv loan 4½81971	M-N	A-'A 4	963/4	001/	113	92	991/2
S f extl conv loan 4s Feb1972	F-A	1, 1	88 /8	88 74	6	821/2	93
S f extl conv loan 4s Apr1972	A-0		00	00 78	43	0472	93
Australia (Commonw'lth) 5s of '25_1955	J-J			1001/4	40	92	101
External 5s of 19271957	M-8	100			1. p . : 31 :		
External g 4½s of 19281956	M-N	96%	96 1/4		. 12		
Belgium external 6½s1949	M-S	14 4- V	*101	108	19 July 1 - 19 19 19 19 19 19 19 19 19 19 19 19 19	100 1/2	102 1/8
External s f 6s1955	J-J		1013/8	101%	2 .	100 Va	102
External s f 7s 1955	J-D	103	103	103	2	101	103
ABrazil (U.S of) external 8s1941	J-D	65%	63 3/4	65%	2 33 39 18	50	65%
△External s f 6½s of 19261957	A-0	631/2	613/4	631/2	39	471/2	63 1/2
ΔExternal s f 6½s of 19271957	A-0						
△78 (Central Ry)1952	J-D		633/4	641/2	2	49 7/8	64 1/2
External \$ bonds of 1944 (Plan B)—		S 177 1 1 1 1 2	March & A		F 45 7	100	41.35
33/4s Series No. 1		611/2	591/4	611/2-	21	57	611/2
33/48 Series No. 2		STAN THE LAND	*60%				.583/4
33/48 Series No. 3							59
33/48 Series No. 4			60	bu		D'1 1/4	60
33/45 Series No. 5			*601/4			58%	
334s Series No. 6	9,002-1-90	62	62	62	- 2 - 2	61	62
33/48 Series No. 7			*60	•		4	1. 11. 16.
+ 33/48 Series No. 8		August	*60		i i i no and	581/2	593%
33/48 Series No. 9			*601/8			583/a	
33/4s Series No. 10		~ T	591/6	591/2	2	583/4	
3%s Series No. 11			60	60	√ 5	573/4	
33/48 Series No. 12			*60				60
33/48 Sereis No. 13			*60		==:		
33/4s Series No. 14			*60	100		581/4	58%
3%s Series No. 15			*60		× .*==		
			÷60		7-4	K	
3 3/4s Series No. 16							====
33/48 Series No. 17			*60	F0.1/		573/4	573/4
33/4s Series No. 18		alla d an ti	581/4	59 1/2		581/4	
33/4s Series No. 19		A	591/2	60	7 15	59 1/2	60
33/4s Series No. 20			*60			::	
33/48 Series No. 21	-		*60	-		553/4	553/4
33/4s Series No. 22			*60		Service and		
33/4s Series No. 23			581/4	60	9	551/2	
33/4s Series No. 24			*60		14 14 <u>2</u> 14		130
33/4s Series No. 25			*60		A - 1222	58	58
33/4s Series No. 26			591/2	59 1/2	4	591/2	591/2
33/48 Series No. 27			*60			551/2	
33/48 Series No. 28			591/2	591/2	- 5	591/2	
3%s Series No. 29			*60	50 /2		00 72	. 0072
3%s Series No. 30			*60		-	56	581/4

BONDS New York Stock Exchange Brisbane (City) s f 5s	Interest Period	Friday Last Sale Pric	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Since January 1 Low High
Brisbane (City) s f 5s. 1957 Sinking fund gold 5s. 1958 Sinking fund gold 6s. 1950	M-8 F-A J-D	97¼ 	* 98 97¼ 97¼ 101 101	$\begin{bmatrix} & & & & \\ & & & & \\ & & & & & \\ & & & & & \\ & & & & & \end{bmatrix}$	92 99¾ 92 98 95% 101
Δ6s stamped 1951 External s 1 4½-4%s 1977	M-8 M-8	81 1/8	*90 ½ 80 ¾ 81 ½	47	90 95 72 86 1/8
Canada (Dom of) 30-yr 4s 1960 25-year 3% 1961 30-year 3s 1967 20-year 3s 1968	A-O J-J J-J	109% 105	109½ 10958 105 105 10238 102½	11 8 16	1083/4 1101/4 1041/4 1063/4 1011/8 1033/4
2½8 Jan 15 1948 3s Jan 15 1953 3s Jan 15 1958 ACarlsbad (City) 8b 1954	1-3 1-3 1-3 1-3		*102 1/4 102 7/8 *103 1/2 103 7/8 *103 3/8 103 1/2 *40 48 1/4		102 1/8 103 1/8 103 1/8 104 7/8 101 1/2 105 1/2 18 37
ΔChile (Rep) External s f.7s 1942 Δ7s assented 1960 Δ6s assented 1960 ΔExternal sinking fund 6s 1960 ΔExtl sinking fund 6s Feb. 1981	M-N M-N A-O A-O	1 17½	*17 23 175% 175% 18½ 18¾ 17½ 17¾	3 3 34	18 19½ 16½ 19 18¼ 19¾ 16¼ 19¼
Atta assented Feb 1961 ARY external \$ 1 65 Jan 1961 A65 assented Jan 1961 AExtl sinking fund 65 Sep 1961	F-A J-J J-J M-8	17%	175% 18 1834 1878 1734 18 6 23	4 3 4	16 ¹ / ₄ 19 ¹ / ₄ 16 ³ / ₄ 20 16 ¹ / ₈ 19 ¹ / ₈ 17 ¹ / ₂ 20
Δ68 assented Sep 1961 ΔExternal sinking fund 6s 1962 ΔExternal sinking fund 6s 1963 ΔExternal sinking fund 6s 1963 Δ68 assented 1963	M-8 A-0 A-0 M-N M-N	181/2	17¾ 18 17½ 17¾ 18½ 18½ 17½ 17½	9 1 5	16 % 19 17 ¼ 19 16 % 19 ¼ 17 % 19 ¼ 16 ½ 19
External read 4% = 4% s. 1976 External read 4% = 4% s. 1973 3% external s f 4½ - 4% s. 1973 3% external s f 4½ - 4% s. 1973 3% external s f 4½ - 4% s. 1961 25-year 3½ s. 1961 30-year 38 1966 2½ s. 1961 30-year 38 1968 2½ s. 1961 38 Jan 15 1958 38 Jan 15 1958 38 Jan 15 1958 ACarlsbad (City) 8s 1954 ACarlsbad (City) 8s 1954 ACarlsbad (City) 8s 1954 ACarlsbad (City) 8s 1954 AExternal sinking fund 6s 1960 A6s assented 1960 AExtl sinking fund 6s 7eb 1961 A½ assented 7eb 1961 A½ assented 8ep 1961 AExtl sinking fund 6s 8ep 1961 AExtl sinking fund 6s 8ep 1961 AExternal sinking fund 6s 1962 A6s assented 1962 A6s assented 1962 Acxternal sinking fund 6s 1963 A6s assented 1963 A6s assented 1963 AChile Mortgage Bank 6½ s. 1957 A6⅓ s assented 1961 AGuaranteed sink fund 6s 1961 AGuaranteed sink fund 6s 1961 AGuaranteed sink fund 6s 1961 A6s assented 1962 A6s assented 1963 AChiles (Hukuang Ry) 5s 1961 A6s of 1927 1960 AChinese (Hukuang Ry) 5s 1961 A6s of 1928 0ct 1967 AClombia (Republic of) 1960 AChinese (Hukuang Ry) 5s 1961 A6s of 1928 0ct 1961 A6s of 1928 0ct 1961 A6s of 1928 1964 ASinking fund 7s of 1928 1948 ASinking fund 7s of 1928 1948 ASinking fund 5½ s 1953 ACosta Rica (Rep 0f) 7s 1951 Cuba (Republic of) 5s of 1914 1949 External gold 4½ s 1962 ADenmark 20-year extl 6s 1942 External gold 4½ s 1953 ADenmark 20-year extl 6s 1942 \$ADenmark 20-year extl 6s 1945 External gold 5½ s 1953 ACosta Government 1967 French Republic of 7s tamped 1949 7s unstamped 1949 7s unstamped 1949	J-D J-D J-D J-D		*16 ¹ / ₄ 16 ³ / ₄ 17 *16 ¹ / ₄ 16 ³ / ₄ 16 ⁷ / ₈	$\frac{1}{7}$	17 18¼ 16 18¾ 17 18¼ 16 18½
△6s assented 1961 △Guaranteed sink fund 6s 1962 △6s assented 1962 △Chilean Cons Munic, 7s 1960	A-O M-N M-N M-S		*165% 18 *165% 18 *164 1634 17 * 17	- 4	1774 18 1534 1814 1714 1838 1534 18 1614 1634
Avs assented	M-8 J-D A-0 J-J		*15 16 *28½ 68½ 68½ *68		14¾ 17% 16 27½ 57¼ 69½ 57¼ 69%
3s external s f \$ bonds	A-O A-O M-N F-A		49 1/8 49 3/8 *40 1/2 *40 1/2 *40 1/2 *40 1/2	12 - 12 - 12	39 ³ 4 51 ¹ 4 34 41 ¹ / ₂ 34 41 ¹ / ₂ 36 41 ¹ / ₂
25-year gold 4½s 1953 \$\times \text{Costa Rica (Rep. of) 7s. 1951}\$ Cuba (Republic of) 5s of 1914 1949 External loan 4½s 1949	M-N M-N M-S F-A	. 78 	77 78 31 33½ *106 *1065%		59% 80% 57½ 78 21 33½ 10358 108 104½ 106%
4½s external debt	J-D J-J J-D A-O	103 	103 103 *106 ³ 4 *147 151 *76	- 4 	100¾ 108⅓ 104⅓ 112¼ 139¾ 152 59⅙ 76 50⅙ 75
\$∆Denmark 20-year extl 6s	J-J F-A A-O M-8	85 80	84½ 85 81 81 79 80 *98¼ —	6 1 24	69 8934 71½ 8958 6734 84 92 92
\$\times \text{Series} 5\times 50 \text{1920} \\ \times 2d \text{ series} \text{sink fund 5\times} \\ \times 1940 \\ \text{Customs Admin 5\times 2d series} \\ \text{1960} \\ \text{5\times 1s t series} \\ \text{1969} \\ \text{5\times 2d series} \\ \text{1969} \\	A-O M-S A-O A-O	;; = ;; ;; = ;;	*100 % 101 *100 101		86 % 100 85 100 84 100
ΔEstonia (Republic of) 7s 1967 French Republic 7s stamped 1949 7s unstamped 1949 Greek Government 200 Δ7s part paid 1964	J-J , J-D —	: 1 - - :	*35½ 40 *105	7	30 38 101½ 105¼ 100 100
Δ7s part paid 1964 Δ6s part paid 1958 Haiti (Republic) s f 6s series A 1952 11sh Free State extl s f 5s 560 ΔJugoslavia (State Mtge Bk) 7s 1957	A-O M-N	=- = = =	20 20½ 17¾ 17½ 95 95 *100 17¾ 17¾	9 5 5	16½ 21% 16 19% 75¼ 96 95½ 99¾
AMedellin (Colombia) 6½s1954 Mendoza (Prov) 4s readjusted1954 Mendoza Trigotton	J-D J-D	283/4	28¾ 28¾ 92 92	.3 1	88 981/2
Δ4½s stamped assented 1943 Δ4ssented to Nov. 5, 1942, agree ΔΜεχίου (US) extl 5s of 1899 £ 11945 ΔAssenting 5s of 1899 1945 ΔAssenting 5s of 1899 1945 ΔAssenting 4s of 1904 1954 ΔAssenting 4s of 1904 1954	M-N Q-J Q-J		***********		11% 11% 978 10% 1714 1434 1634
△Assenting 4s of 1910 1945 △Assented to Nov. 5, 1942, agree	J-D 	 -	10½ 10½ - *14½ - *12%		105% 11½ 9¼ 10¾ 14¾ 16½ 13 14½
\$\Delta Treasury 6s of 1913 assent 1933 \(\triangle \t	J-J M-S M-S	=	42 42 -41% 42½	. 9	18¾ 18¾ 16⅓ 17 32 42 32 42½
Δ Montevideo (City) 78 1952 Δ6s series A 1959 New South Wales (State)— External s f 5s 1957 External s f 5s 1958	J-D M-N F-A 4-0		*103		
#AUCIHAL D I UO1900	4-0	20 /8	00 /8 00 /8	4 8 7 1 2	93 99

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NEW YORK BOND RECORD

THE RESERVE OF THE RESERVE OF THE RESERVE OF THE PROPERTY OF T

		and the		RANG	FOR WEEK
BONDS. New York Stock Exchange	Interest :	Last	Week's Range or Friday's bid & Asked Low High	Bonds	Range Since
rway (Kingdom of) 4½51956	M-S A-O		Low High 100 100 97 ½ 97 ½ 96 % 96 % 887 90 90 92 ½ 95 95 104 % 104 % 41 % 42 ½ 21 - 21 ½ 19 % 20 ½ 20 - 20 20 - 20 21 - 23 ½ 31 ½ 60 12 ½ 24 ½	10 3	98 100 96 98
external sink fund 4½s 1965 is sink fund ext loan 1963 Municipal Bank ext s f.5s 1970 to (City) sink fund 4½s 1955	F-A J-D		96% 96% *87	1 	94 96% 88 88
o (City) sink fund 4½s1955 Panama (Rep) extl s 1 35 ser A_1963	M-N	S.T.	90 90 *92½	5	87 0414
Panama (Rep) ext s 1 5 ser A 1903 AStamped assented 5s. 1963 Stamp mod 3½s ext to. 1994 Ext see ref 3½s sertes B. 1967 Pernambuco (State of) 7s. 1947 Pernambuco (State of) 7s. 1959 ANAt Joan ext s f 6s 1st ser 1960 ANAt Loan ext s f 6s 2d ser 1961 Potand (Rep of) gold 6s. 1940 A ½s assented. 1958 AStabilization loan s f 7s. 1947	M-N J-D M-S		95 95	·	88% 97 104% 105%
ernambuco (State of) 7s 1947	M-8	 21½	104 % 104 % 41 % 42 ½	24 13	31½ 42½ 16¾ 25
ANat loan extl s f 6s 1st ser1960	J-D A-O	. 21 /2	19% 20¼ 20 20	50 22	16¼ 24¼ 17 24¼
Poland (Rep of) gold 6s 1940	A-0	77.E	*271/8 *10 231/6		11% 26%
△4½s assented	A-0 A-0	esta III Vi	*31 1/8 60 *12 1/4 .24 1/2		28 32 12½ 26
△External sink fund gold 8s1950 △4%s assented1963	J-J J-J		*31 ½ 60 *12 ¼ 24 ½ *30 ½ 37 23 ½ 23 ½ 44 ½ 45 43 ½ 44 ½ *55 102 - 102 45 - 45 ¾		14 31 12 26½
Porto Alegre (City of) 8s1961 \[\triangle External loan 7\forall_s1966	J-D J-J	441/2	44½ 45 43½ 44½	2 3	36 45 34 44½
leensland (State) extl 6s1947	M-N F-A	 4534	*55	5	50 50½ 100¼ 103
Rio de Janeiro (City of) 8s1946 ^Extl sec 6½s1953	A-O F-A	4534	102 - 102 45 - 45 - 45 4 40 - 41 1/8	61	35 45% 30 41%
o Grande do Sul (State of)— △8s extl loan of 19211946	A-0 ::		48481/2	9	39 48 1/2
Δ6s external sink fund gold——1968 Δ7s external loan of 1926——1966 Δ7s municipal loan——1967	J-D M-N	401/2	48 48½ 39 40½ 42¼ 42½	20 4	34 421/2
nta Fe external sink fund 481964	J-D M-8	901/8	901/8 901/8		81% 93½ 35¼ 44¼
Sao Paulo (City of Brazil) 8s1952 \[\triangle 6 \frac{1}{2} \text{s} \text{ extl secured s f1957} \]	M-N M-N J-J	7.IT	42 ¼ 42 ½ 42 ½ 42 ½ 42 ½ 42 ½ 42 ½ 49 00 ⅓ 8 43 ½ 48 40 40 ½ 49 50 50 50 50 50 43 ½ 43 ½ 40 ⅙ 40 ¾ 40 ¼ 40 ¾ 40 ¼ 40 ¼ 40 ¾ 40 ¼ 40 ¾ 40 ¼ 40 ¾ 40 ¾	3117	30 401/2
△6½s extl secured s f 1957 △8an Paulo (State) 8s 1936 △8s external 1950 △7s extl water Joan 1956	J-J M-S	* * []	50 50	10	39 50 33 4 43 1/4
△7s extl water loan 1956 △6s extl dollar loan 1968 §△Secured s f 7s 1940	J-J A-O	4-8-E	401/8 403/4 651/a 661/	18	30 40 4 56 4 68
As secured external 1962	M-N	3 1.1.	151/2 151/2		11% 18%
Δ7s series B sec extl 1962 Stlesia (Prov of) extl 7s 1958	M-N J-D	(i, Ξ)	15 15½ *22 30	13: 1	12 17½- 11 25
△78 series B sec extl 1962 Silesia (Prov of) extl 78. 1958 A4 ½s assented 1958 dney (City) s f 5½s 1958	J-D F-A	20	20 20 *100 % 102	1 10	10 21½. 91 101
Uruguay (Republic) exti 8s	F-A M-11		*91 *90		91 91 89 91
	M-N	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*88 - 7 - 2		1
Evternal readingtment 1979	- AT-TA	€76 \-'	74% 76 / *** 72	37	60 74
External conversion1979 3%-4½-4½ extl conv1978 4-4¼-4½s extl readjustment1978	J-D F-A	10 1-11-1 10 1-11-1	77.1/2 77.7/8		66½ 79
4-4-4-4½s ext. readjustment 1976 3-2s ext. readjustment 1984 Warsaw (City) external 7s 1958 Δ4-½s assented 1958	J-J F-A		74% 76 *72 75 *71½ 77% *66 12 *1616 1816	144 14 14 10 10 10 10 10 10 10 10 10 10 10 10 10	10 221/2
A4728 ASSENTED1958	7-4	17-17	22 22 *16½ 18½	A Section Section	17 19 19 11 19 16 1
Railroad and Industrial Companies				in Angelijeri Linn den S	ere medicine
bitibi Power & Paper— \$\Delta 5s series A plain1953	J-D	10-10-10-10-10-10-10-10-10-10-10-10-10-1	*1193/8	1	109 120
△Stamped1953 lams Express coll tr gold 4s1948	J-D M-S	89	89 89½ *103¼	. 29	68½ 89½ 103 104%
Coll trust 4s of 19071947	J-D F-A		*119%	10	100½ 103¼ 103¾ 104½
abama Great Southern 3/451901	M-N J-J		*106 107 *110		103½ 106% 107% 109½
6s with warrants assented 1948	A-0 A-0	100%	*104 105 *106 107 *110 100¼ 100¼ 100¼ 100% *102½	5 6	89 % 100 % 89 ½ 100 %
bany & Susquenanna RR 37251940	A-0		4 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		10034 101
legheny & West 1st gtd 4s	A-0 A-0	105½	105 ¼ 105 ½ *80 82	49 	103% 106% 67 81% 103¼ 106
m & Foreign Pow deb 582030	F-A M-S	94	103½ 103½ 92 94	143	86¾ 95 103 105⅓
ner I G Chem conv 5 1/25 1945	M-N A-O	104	103 % 104 109 109 ½	10 64	THE THEORY CAN BE AND THE
3 4s debentures1961 3 4s debentures1968	J-D	1991/	108 % 109 % 121 % 122 ¼	11	107½ 110 108 110¼ 115½ 124
38 conv debentures 1956 ner Tobacco Co deb 3s 1962 n Wat Wks & Elec 6s series A 1975	M-S A-O M-N		104 % 105	111 111 17:	115½ 124 103½ 105 107 114%
Anglo-Chilean Nitrate deb1967 nn Arbor 1st gold 4s1995	Jan Q-J		112 112 112 112 68 68 91 91 4	10	63 70 76¼ 92
rk & Memphis Ry Bdge & Term 5s 1964 rmour & Co (Del) 4s B1955	М-S F-A	·	*104 105 ¼ 105 ¼		102½ 104 105 107
1st sink fund 4s series C (Del) 1957 7s income debentures 1978	J-J A-O	* 105 1/4 114	105 ¼ 105 ¼ 113 ¾ 114	1 31	105¼ 106½ 112% 115¼
tchison Topeka & Santa Fe— General 4s————————————————————————————————————	A-0	124%		. 11	118% 124%
Adjustment gold 4s1995 Stamped 4s1995	Nov M-N		124 1/4 124 1/2 *112 1/8 115 112 3/8 112 1/2	īī.	106¼ 115 106½ 113
	J-D J-D	John Street, Section 1997			109% 110%
Conv 4s of 19051955 Conv gold 4s of 19101960 Trans-Con Short L 1st 4s1958	J-D J-J		*111 ¼ *111 112¾ 112¾,	8	106½ 111 110% 113
Atl Knox & Nor 1st gold 5s1946	J-D	1.4		1-7 F 8 375	4041/- 4051/
1st mortgage 3%s1903	M-N M-S	1031/4	106½ 106½ 102¼ 103½	42 82	104½ 107½ - 90¾ 104 69 89%
General unified 4½s A	J-D M-N	88 105 1/8	86 88 105 105 4	, 56	69 89 % 89 % 105 ¼
	J-J	401/4	105 % 105 13 40 41 1/4	14 25	105% 105% 37 48½ 33% 39½
Second mortgage 4s1948 tlantic Refining deb 3s1953	J-J M-8	35 	105 36 105 13 40 41 14 35 35 *103 103 34	. 9°	104 105%
		В	A Profession	CONTRACTOR	
Saltimore & Ohio RR— 1st mtge gold 4s———July 1948 Stamped modified bonds—	A- 0	881/4	88 89	87.	70% 92
Stamped modified bonds—	Sec. 46.7	00 /4	Bar to Talliania salah Albaria salah Tallian Januari salah salah salah salah	* 40°	
1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to	A-0	903/4	90% 91½	109	73% 94%
Ref & gen ser A (int at 1% to Dec 1 1946) due1995 Ref & gen ser C (int at 1%%	J-D	513/4		127	41% 59%
to Dec 1 1946) due1995	J-D			73	46% 641/2
Ref & gen ser D (int at 1% to Sep 1 1946) due2000 Ref & gen ser F (int at 1% to		50¾		154	41 59
Sep 1 1946) due1996 \[\text{Aconv due} \] Feb 1 1960 \[\text{Pgh L E & W Va System} \] \[\text{Pgh L E & W Va System} \]	M-S F-A	51 ¹ / ₄ 37 ³ / ₄	503/8 511/2 371/2 385/8	113 324	41½ 59⅓ 31½ 44½
Pgh L E & W Va System— Ref gold 4s extended to1951	M-N		83 84%	40	64 84%
Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	3- J	681/2	671/4 681/2	37	57 76
to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959	J-J	82%	80½ 82%	36	5634 85
	J-J	57.27	82 82	7 27	74 90 73½ 89
Con ref 4s1951	J-J	813/4	813/4 82		
Bangor & Aroostook RR— 1951 Con ref 4s————————————————————————————————————		2.00			983/4 102
Beech Creek Extension 1st 3½s 1951 Bell Telephone of Pa 5s series C 1966	A-O A-O J-D	1011/4	*130 1011/4 1011/4		128 12934 10014 10114
4s stamped 1955 Beech Creek Extension 1st 3½s 1951 Bell Telephone of Pa 5s series C 1960 Beneficial Indus Loan 2½s 1955 2½s debentures 1955	A-O A-O J-D A-O A-O	1011/4	*130 101¼ 101¼ *100¾ 103½ 103¾ 2 103½ 103¾	$\overline{14}$	128 12934 10014 10114 100 1011/2 1031/2 1061/2
Beech Creek Extension 1st 3½s1951	A-0 A-0 J-D A-0 A-0 J-J	101 ¼ 103 ½	*130 101¼ 101¼ *100¾ 2 103½ 103¾ 106 106¼ 103½ 103½	14 28	128 1293/4 1001/4 1011/4 100 1011/2

Railroad Reorganization Securities

PFLUGFELDER, BAMPTON & RUST Members New York Stock Exchange 61 Broadway New York 6 Bell Teletype—NY 1-310

BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Sold 1	Range Since January 1 Low High
Boston & Maine 1st 5s A C1967	M-S M-N		*100 High	NO. 1	92 102 101 105
1st M 5s series II 1955 1st gold 4%s series JJ 1961	A-0		*105 105 *96		963/4 993/4
Alst mtge 4s series RR 1960 Alnc mtge 4½s ser A July 1970	J-J M-N	92½ 58¾	*96	28 66	521/2 631/4
A Roston & N Y AIr L 1St 481999	F-A	28 %s	50 % 51	3	
Bklyn Edison cons M 3 ¹ / ₄ s1966 Bklyn Union El 1st gold 5s1950	M-N F-A	108%	108½ 109⅓	20	108 1/4 110
Rklyn Ilnion Gas 1st cons gold 58_1945	M-N	102 %	108% 109% 100% _ 102% 102% 110% 110% 101% 102 103½ 103% 110% 111 *109¼ _	3	102% 104%
1st lien & ref 6s series A1947 Debenture gold 5s1950	M-N J-D	3 Y 1-	110 % 110 %		108 112% 94½ 102½
1st lien & ref 5s series B1957	M-N	, <u> </u>	103 1/2 103 5/8	7	1031/4 107
Puffalo Gen Elec 41/28 B	F-A J-D		110% 111	3	110 1121/2
Buffalo Niag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry—			10874	1	
Buffalo Rochester & Pgh Ry— Stamped modified (interest at	M-N	PP7/ /	# EE1/ : EP1/	oc	445% 633/4
3% to May 1, 1947) due1957 Burlington Cedar Rap & Nor—	1999 1	0078	0072 0172		015/ 00
§Δ1st & coll 581934	. 4-0	1	*251/2 261/2		21% 29 21 28
△Certificates of deposit1952 Bush Terminal 1st 4s1952	A-0		98 98		891/2 981/4
Consolidated by	J-J		82 1/8 83 1/8	6	69 85 % 86 93
Bush Term Bldgs 5s gtd1960	4-0		*25½ 26½ *21¾ 26 *98 98 98 82¼ 83¼ 88½ 88½	10 V St. 15.7.	- 7
California Elec Power 3½s1968	A-0		1045/8 1043/4 1087/8 1087/8 1071/4 1073/8	2 5	101½ 104¾
California-Oregon Power 4s1966	A-0 A-0		108 % 108 %	6	95% 108%
Canada Southern cons gtd 5s A1962 Canadian National gold 4½s1957	J-J		117% 117%	7	1161/4 1181/8
Guaranteed gold 5sOct 1969	J-J	1101/	1161/2 1161/2		116 118 4
Guaranteed gold 5s1970 Guaranteed gold 4%s1955	J-D J-J	116 //4	1171/8 1171/8	1	116% 119
Guaranteed gold 4½s 1955 Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951	A-0	z	*11534 1163/8	- 1111	115 1/4 117 1/8
Canadian Northern Rv deb 61/281951	F-A J-D	1083/4	1083/4 1123/4	11	108 % 111 %
Can Pac Ry 4% deb stk perpetual	F-A	943/4	941/2 95	24	841/2 97
Collateral trust 4½s1960	M-S J-J	1041/4	117% 117% 117% 117% 116½ 116½ 116½ 116% 116% 117% 117% 117% 112% 108¾ 108¾ 94½ 95 103¾ 104¼ 112 113¾ 110 110 110 110 110 110 110 110 110 11	10.	98 1141/2
Carolina Clinch & Ohio 4s1965	M-S	110	110 110	2	109 110%
Carriers & Gen Corp 5s w w1950 Cart & Adir 1st gtd gold 4s1981	M-N F-A	00	CE CC	4	52 69
			105% 105% 103½ 104 63 64	and the train	10216 106
Celanese Corp 3½s debs1962 Celotex Corp 3¾s debs1955	J-J J-J	105 1/8,	105% 105 % 103½ 104	,	101 1/4 103 3/4
A Cent Branch U P 1st gold 4s1948	J-D	12	63 64	10	53 681/2
‡Cen'ral of Georgia Ry— △1st mtge 5s———Nov 1945 ‡△Consol gold 5s——1945	F-A	851/2	85 853/4	43	791/2 911/
§△Consol gold 5s1945	M-N		451/2 461/4	30	37 1/2 50 3/4
ΔRef & gen 5½s series B1959 ΔRef & gen 5s series C1959	A-0	$11\frac{3}{4}$ $11\frac{1}{2}$	111/2 113/4	11 12	11 16% 11½ 16½
△Chatt Div pur money gold 4s_1951	J-D	Till to be a second	491/2 50	4	49 1/2 56
A Mobile Div 1st gold 5s1946 Central Illinois Light 3½s1966	[: E	11½ 11¾ 11½ 11¾ 49½ 50 * 30 110¼ 110¼	10	23 34½ 110¼ 112
\$\triangle Cent New Eng 1st gtd 4s1961	J-J				
\$△Central of N J gen gold 5s1987	J-J	313/4	30% 32	134 247	30 39¾ 28 37½
5s registered1987	J-J	30	30% 32 29¼ 30% 26% 28	39	26 353/4
4s registered 1987 Central N Y Power 3¾s 1962	1. 7-	$\mathbb{M} = \mathbb{H}$	1043/ 1041/	9	26½ 30½ 104¼ 109¼
Control Desifie let rof atd anid 4s 1949	T. W. A.	0.10514	104 % 104 ½ 105 ¼ 105 %	× 21	100 106
Through Short L 1st gtd 4s 1954 Guaranteed gold 5s 1960	A-0	20074 20074	1091/8	7,25 5	96% 108% 74 97
a Central R.R. & Danking os Sump 1342	TO -74	87½	104 % 104 72 105 ¼ 105 5% 2_ 109 1/8 86 34 87 34 88 88 101 ½ 102	85. 1	721/2 88
Certain-teed Prod 5 1/28 A1948	м-8	1011/2			100 1021/4
Chesapeake & Ohio Ry-		2 T	The Contract of the second	ARTH BOX	entito aller of a
General gold 41/281992	M-S M-N	1061/2	1383/4 1383/4	. 6	132½ 139 106¼ 109½ 106½ 109
Ref & impt mtge 3½s D1996 Ref & impt M 3½s series E1996	F-A	100 %	108 108 1/4	. 9	1061/2 109
Potts Creek Br 1st 481946	J-J		*103½ *126		103½ 103½ 121½ 126½
R & A Div 1st cons gold 4s1989 2d consol gold 4s1989	J-J	===	*1221/8	3-14-1	120 1211/
IACLicago & Alton RR ref 3s1949	A-0	261/4	25 1/8 26 5/8	148	21½ 30%
Chicago Burlington & Quincy RK—	J-J		105 31 105 31	1	102 1061
3½s registered 1949 Illinois Division 4s 1949		, . -	CTO DESCRIPTION	10	100½ 106½ 103 10633
Illinois Division 4s1949 4s registered1949	J-J		105 8 105 5	Carlotte and a state of the sta	100 100 /8
		ACT.	110 1101/2	,,10	98 1103/4
1st & ref 4½s series B1977 1st & ref 5s series A1971	F-A	109	1083/4 109	61	84 ³ / ₄ 110 ¹ / ₂ 92 ⁵ / ₈ 109
Chicago & Eastern Ill RR— AGen mtge inc (conv)—————1997				Later Comme	495/ 627/
Chicago & Erie 1st gold bs1904	DI -IA	50½	49% 50%	186	48% 63% 125% 128% 76% 88% 47 65%
Chicago Gt West 1st 4s series A 1986	3 J -J	823/4	8134 83	39	763/4 885/6
ΔGen inc mige 4 /282030	3 J-J	, see	541/2 553/4	41'	47 65 ½
‡Chicago Ind & Louisville Ry— ^Refunding 6s ser A194	7 J-J	17. 4 L	*71½ 76 69 69 64 65 12 12 *13 13½ 100½ 100¾	120	50 831/4
ARefunding 6s ser A194' ARefunding gold 5s series B194' A Refunding 4s series C194'	7 J-J 7 J- J	64	69 69 64 65	19 12	45 74
A Refunding 48 Series C	0-0	11 6 64	12 12	15 ,	10% 14%
Alst & gen 5s series A 1960 Alst & gen 6s series B May 1960	6 J-J 6 J-J		1001/4 1003/		87 101
Chicago Ind & Son 50-year 48	. 72		100 /2 100 /4	1.4 mil e	7417.00
ΔGen 4s series A May 1 1989 ΔGen gold 3½s series B May 1 1989	9 J-J 9 J-J	79 1/4 76	78 /4 80	200	601/ 001/
AGen 41/28 series B_May 1 198	9 J -J	833/4	81 1/2 84 1/4	88	761/2 891/
AGen 41/s series C May 1 198: AGen 41/s series E May 1 198: AGen 41/s series F May 1 198: AGen 41/s series F May 1 198:	9 J-J	833/4	821/4 837/8	51	76½ 89½ 77% 90¾
AGen 43/4s series FMay 1 198	9 J- J	843/4		32	176 0074
AMtge gold 5s series A197	5 F-A	551/4	541/2 551/2	719	45½ 64½ 11¾ 17¾
		13	12% 131/4	823	1174 1176
Chicago & North Western Ry— 1st & gen mtge 4s ser A 198 2nd mtge conv income 4½s 199 2nd mtge conv income 4½s 196	9 J-J	1045/		191	10134 107
2nd mtge conv income 4½s199	9 J-J	661/2	*103 105 ½	1	63 1/4 773/ 103 104 103 1/4 104
Des Plaines Valley Div 4s 196	9 J- J 9 J- J		*103 105 72		
Des Plaines Valley Div 4s196 Sioux City & Pacific Div 4s196 \$\frac{1}{2}\$\times Chicago Railways 1st 5s stpd		14.40	attitude of the art of a		64 81
		71	- 71 71	12 75 3	1 10
Ceneral 4s198	8 J-J		8 6734 71	177	61½: 753 68: 75 36¼: 463 39¼: 51
		70 42	70 70	4 351	36142 46
§∆Refunding gold 4s193 §∆Secured 4½s series A195	A-O	471/	453/4 483	133	3914 51
A Conv gold Alag	0 M-N	81/	4 81/4 87	8 101	001/ 100
Chicago St L & New Orleans 58195	1 9-1		*95½ 96½ *83		84 85
			+00 041	4	64 1/8 85
GOID 3 1/28	1 9-0		*83 841	2	
Gold 3½s	30 J-D	913	911/4 913	4 20	

NEW YORK BOND RECORD RANGE FOR WEEK ENDING SEPTEMBER 1

BONDS New York Stock Exchange	Interest Period	Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
Chicago Union Station— 1st mtge 3¾s series E	J-J J-J M-S A-O A-O M-N	Low High 108 % 108 % *104 105 % 108 % 105 % 105 % 105 % 105 % 105 % 78 78 % 78 % 78 78 % 68 % 72 % 68 % 72 %	No. 28 27 7 7 27	Low High 108% 110% 102% 108 104 109 104% 108 55 82 53 82½ 59½ 72	AGreen Bay & West deb ctfs A ADebentures ctfs B Gulf Mobile & Chio 4s series B1975 Gen mtge inc.5s series A2015 Gulf & Ship Island RR— 1st & ref Term M. 5s stpd1952 Gulf States Util 3 %s series D1969	Peb Feb J-J J-J J-J M-N	Low High *69 - *12½ 14 99½ 100 82½ 82 83% *97½ *110%	No 16 33	Low High 65 68 % 12 % 17 89 % 100 % 66 88 % 98 98 110 111 %
Cincinnati Gas & Elec 34/s = 1968 1st mtge 31/s = 1967 Cin Union Term 1st gtd 31/s D _ 1971 1st mtge gtd 33/s series E _ 1969 Cleve Cin Chic & St Louis Ry- General gold 4s _ 1993 General 5s series B _ 1993 Ref & impt 41/s series E _ 1977 Cin Wab & M Div 1st 4s _ 1991 St L Div 1st coll tr gold 4s _ 1990	F-A J-D E-N F-A J-D J-D J-J J-J	*108 ½ 109 ½ 110 ¾ 106 ⅓ 106 ⅓ 106 ⅓ 112 ½ 112 ½ 100 ½ 100 ½ 101 *110 70 ½ 69 70 ¾ 66 ⅓ 68	 6 5 39 153 8	108 ½ 109 % 110 111 % 106 ¼ 111 112 ¾ 88% 101 99 ½ 110 ½ 57 % 81 ½ 53 % 77	Hocking Valley Ry 1st 4½s 1995 ‡\$\(\text{A}\) Housatonic Ry cons gold 5s 1937 Houston Oil 4½s debs 1954 Hudson Coal 1st s f 5s series A 1962 Hudson Eo Gas 1st gold 5s 1949 Hudson & Manhattar 1st 5s A 1957 Add income 5s Feb 1957	### ##################################	138 138 138 93 92 93 *104 ½ 105 ½ 71 ½ 71 ½ 72 ¼ 116 ½ 116 ½ 61 ½ 60 ¾ 61 ¾ 27 ½ 28 %	3 6 288 1 108 334	130¾ 138 85¼ 94 103 105¾ 56 72¼ 116 117 bs 55¾ 72¾ 27 34%
Cleveland Elec Illum 38 1910	M-N J-J M-N F-A J-J A-O A-O A-O A-O J-D A-O	95 95 95 95 95 108 ½ 108 ½ 108 ½ 108 ½ 108 ½ 108 ½ 108 ½ 108 ½ 100	14 15 4 45 81 170 6	82 95½ 106¼ 108% 107 107/4 106 106 1069¼ 107 95 107% 92¼ 105 84 101½ 75½ 98½ 102 102 83 96	Illinois Bell Telep 2%s series A 1981 Illinois Central RR 1951 1st gold 4s 1951 1st gold 3½s 1951 Extended 1st gold 3½s 1951 1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953 Refunding 5s 1953 Re	J-J J-J J-J A-O M-S A-O M-N J-J M-N	102% 102% 102% 100	2 26 52 3 29 23 199	101¼ 103¼ 100 = 102 97½ 97¾ 96½ 97 64 70 62½ 84¼ 60% 83 58 79 60½ 83 67¼ 90 48½ 71%
4½s (stamped modified) 1980 Columbia G & E deb 5s May 1952 Debenture 5s 1961 Columbus & H V 1st extl gold 4s 1948 Columbus & Bou Ohio El 3¼s 1970 Columbus & Tol 1st extl 4s 1955 ACommercial Mackay Corp- Income deb w Apr 1 1969 Without warrants Commonwealth Edison Co— 1st mtge 3½s series I 1968 Conp debs 3½s 1958 Conp fix & L 1st & ref 4½s 1951	M-N M-N J-J A-O M-S F-A May J-D J-J J-J F-A	56 56 56 56 56 56 56 56 56 56 56 56 56 5	33 20 44 58 5 40	52 64% 103 106 ¼ 103% 106 ¼ 108% 109 108% 110 113% 113% 105 162 	40-year 4¾s 1966 Cairo Bridge gold 4s 1950 Litchfield Div 1st gold 3s 1951 Louisville Div & Term gold 3½s.1953 Omaha Div 1st gold 3s 1951 St. Louis Div & Term gold 3½s.1953 Springfield Div 1st gold 3½s 1951 Springfield Div 1st gold 3½s 1951 Western Lines 1st gold 4s 1951 Ill Cent and Chie St L & N ○ Joint 1st ref 5 series A 1963 1st & ref 4½s series C 1963 Ind Ill & Iowa 1st gold 4s 1950 4△Ind & Louisville 1st gtld 4s 1956	P-A J-D J-J J-J F-A J-J J-J F-A J-D J-D J-J J-J	63 ½ 62 ½ 63 ¾ *100 *100 *92 ½ * 89 ½ 89 ½ 90 73 73 *74 75 80 ½ 79 ¾ 80 ½ *95 ¾ *98 98 *10 ½ 70 ¼ 71 65 ½ 64 % 66 ¼ *104 105 ½ *64 68	177 2 22 22 -1 113 157	97 101 7914 92% 72 91 5912 7612 65 78% 671/2 82% 99 99 781/2 98 571/4 781/4 523/4 74 981/2 1041/4 44 721/8
Conn River Power s f 3 3/4s A. 1961 Consolidated Edison of New York— 3 ½s debentures. 1948 3 ½s debentures. 1956 3 ½s debentures. 1958 3 ½s debentures. 1958 Consolidated Oil conv deb 3½s. 1951 \$\$\triangle \triangle \	J-J A-O A-O J-J J-D J-J J-J J-J M-N M-N M-N M-N	104 104 103% 103 103% 1034 103% 106 106½ 105 104% 105 49 49 107 107 107 107 109% 110¼ 109% 109%	-5 3 5 4 43 -1 2 -3 13	101¼ 104 102% 105% 102% 108 105% 109¼ 103½ 105½ 45½ 59¼ 45½ 59 46½ 58 106 109¼ 109% 111 109¼ 112 107% 109½ 108½ 111½	Indianapolis Union Ry 3½s ser B 1986 Inland Steel 1st mige 3s series F 1961 \$\$\frac{1}{4}\$\text{Ainter-Great}\$ Nor 1st 6s series A 1952 \$\$\triangle \text{Adjustment}\$ 6s series A 1952 \$\$\triangle \text{Aist}\$ 5s series B 1968 \$\$\triangle \text{Aist}\$ 5s series B 1968 \$\$\triangle \text{Ainternat}\$ Hydro El deb 6s 1944 Internat Paper 5s series A 1955 \$\$\triangle \text{Ainternat}\$ Hydro El deb 6s 1947 Ref sink fund 6s series A 1955 Int Rys Cent Amer 1st 5s B 1972 1st lien & ref 6½s 1972 1st lien & ref 6½s 1972 Obehatures 5s 1955 \$\$\triangle \triangle \text{Ainternat}\$ 1955 \$\$\triangle \triangle \text{Ainternat}\$ 1951	M-8 A-O J-J A-O J-J A-O J-J M-S M-N F-A J-J F-A M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 3 25 86 7 65 10 10 22 158 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1st mtge 3/45. Crane Co 2/4s s f debs 1950 Crucible Steel 3/4s s f debs 1955 \$Δ Cuba Northern Ry 1st 5/2s 1942 Δ Deposit receipts 1952 Δ Deposit receipts 1952 Δ Deposit receipts 1946 Δ Deposit receipts 1946 Δ Deposit receipts 1946 Δ Series B extended to 1946 Δ Series B extended to 1946	J-D J-D J-D J-D J-D J-D	111 1114 101½ 102½ 102½ 102½ 51 52 72½ 72½ *57 60 60 65 45½ 45½ *60	10 10 19 1	101 1/4 103 1/4 95 1/2 103 1/6 46 62 38 3/4 54 1/2 53 1/2 73 1/6 41 58 1/2 39 53 40 52	James Frankl & Clear 1st 4s 1959 Jones & Laughlin Steel 3½s 1961 Kanawha & Mich 1st gtd gold 4s 1990 Kansas City Fort Scott & Mem Ry	J J-D K 4-0	77% 76% 77% 102% 103 100% 100% 100%	13 14 5	58 % 83 ½ 95 % 103 % 98 % 100 %
ADeposit receipts Curtis Publishing Co 3s deb	J-J J-D M-N A-O J-J J-J F-A F-A	107¼ 107½ 107¾	37 65 70 5 77 70 22	100 102% 105% 108 103½ 103½ 78½ 99½ 105¼ 106½ 45 55¾ 46 56½ 4½ 8 3% 6½ 40% 50	** ARcfunding gtd 4s	A-O J-J J-J J-J J-J J-J J-J J-J J-J M-S M-S	83 82 83%	62 132 34 4 5 1 1 -7 2 15	72½ 88 713% 86 69¼ 86½ 72¾ 89½ 105½ 109% 114¾ 119 51½ 69 91½ 102 98 98 90½ 94% 172½ 175½ 107½ 108% 109¼ 108 106¼ 108 105¼ 5 3¼ 5¼
See Chic & N'western Ry. Detroit Edison 4s series F	A-O M-S J-D J-D J-D M-N M-S A-O J-J	109 109½ 0 109½ 106¾ 106¾ 50 50 29 29 0107¾ 102¾ 102 103 107 107 43½ 407¾ 107¾	7 42 2 1 1 39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Laclede Gas Light extd 5s	A-O F-A F-A J-D J-D Dec J-J J-J A-O	100 100 100 100 100 100 100 100 100 100	-9 19 37 33 18 10 4	99 100% 9834 1004 9834 1004 9832 10534 8852 100 49 67 9778 10434 97 10434 97 10434 97 10434 98 10434 99 99 99
East Ry Minn Nor Div 1st 4s	A-O M-N J-J J-D M-8 A-O A-O J-J J-J M-S	- °106 % - - °114 - - °148 - - 102½ 102½ - - 1065% 95 93¼ 95½ - - °90 - 10256 10256 - 10534 105½ 106¼ 78 78 79½ - - °106 -	5 20 5 5 48 181	105½ 107½ 110 114 148¼ 150⅓ 101¼ 103¼ 106 106% 82½ 100½ 80 97¾ 99¾ 103¼ 101% 106% 64½ 84¾ 102 105%	Lehigh & N Y 1st gtd gold 4s. 1945 Lehigh Valley Coal Co- 1st & ref. sink fund 5s. 1954 5s stamped. 1964 1st & ref sink fund 5s. 1964 5s stamped. 1964 1st & ref sink fund 5s. 1974 5s stamped. 1974 Leh Val Harbor Term gtd 5s. 1954 Lehigh Valley RR— 4s stamped modified. 2003 4s registered. 2003 4½s stamped modified. 2003 4½s stamped modified. 2003	M-S F-A F-A F-A J-J M-N M-N	°95		86 86 84½ 95 71 80% 65¼ 84½ 70 80 65 83 56 69% 64½ 80½ 33 44% 33 43% 37 48½ 25 46%
Firestone Tire & Rub 3s deb	F, M-N M-N J-J J-D M-S J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 2 95 8 17 4	102 104 1/6 102 103 1/2 117 133 98 1/6 100 1/4 42 59 3/4 42 56 1/2 103 103 1/2 97 5/6 102 1/6	4 %s registered 2003 5s stamped modified 2003 Lehigh Valley Terminai Ry ext 5s. 1951 Lex & Eastern 1st 50-yr 5s gtd 1965 Liggett & Myers Tobacco 7s 1944 5s debenture 1951 Little Miami gen 4s series A 1962 Long Dock Co 3 %s ext to 1950 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949 4s stamped 1949 Lorillard (P) Co deb 5s 1951 3s debentures 1963	M-N A-O A-O F-A M-N A-O M-S M-S M-S F-A A-O	44¾ 4278 44¾ 69 6126 120¾ 100⅓ 100⅓ 100⅓ 100⅓ 100⅓ 100⅓ 100⅓ 100 100 100 100 100 100 100 100 1	49 10 -2 5 6 4 6 27	42½ 57 64¾ 78 123¼ 127¼ 100⅓ 104⅓ 120 122¼ 104 106 103½ 105⅓ 104 106⅓ 104 106⅓ 104 106⅓ 104 106⅓ 104 106⅓ 104 106⅓
Gas & Elec of Berg Co cons 5s	J-D J-J J-J J-D J-J J-J J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 5 6 11 	101¼ 105 22½ 32 48 71 104¾ 107½ 101½ 101½ 105% 111½ 105% 124½ 100 18 98½ 100% 102½ 106½ 101¾ 103¼ 91 105½	38 debentures 1963 Louisville Gas & Elec 3½s 1966 Lou & Jeff Bridge Co gtd 4s 1945 Louisville & Nashville RR— 1st & ref 5s series B 2003 1st & ref 4½s series C 2003 1st & ref 4½s series C 2003 1st & ref 3¾s series E 2003 Unif mtge 3½s series A ext 1950 Unif mtge 4s series B ext 1960 Paducah & Mem Div 4s 1946 St Louis Div 2d gold 3s 1980 Mob & Montg 1st gold 4½s 1945 South Ry joint monon 4s 1955 Atl Knox & Cinc Div 4s 1955	A-O J-J M-S M-S A-O A-O A-O J-J J-J F-A M-S J-J M-N	103 % 104 100 % 102 ½ 100 % 102 ½ 105 % 107 - 101 - 106 ½ 106 % 105 % 105 % 105 % 105 % 106 105	213 5 28 11 9	102 104 103 105 110 101 102 ½ 106 ½ 108 107 14 108 102 ½ 106 ½ 106 ½ 102 ½ 104 103 104 103 104 101 ½ 106 ½ 101 101 ½ 106 ½ 101 101 ½ 106 ½ 101 101 ½ 106 ½ 101 101 ½ 106 ½ 101 101 ½ 106 ½ 112 113

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING SEPTEMBER 1

		tip productions.	RANG	GE FOR WEEK	ENDING SEPTEMBER 1			77 - 1-1- V		
BONDS New-York Stock Exchange	Interest	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Last	Bid & Asked	Sold	Range Since January 1 Low High
	M	Low High	No.	Low High	\$\$AN Y Susq & W 1st ref 5s1937 \$A2d gold 4½s1937	J-J F-A	43 5/8 18 1/2	Low High 43 43 % 18 ½ 18 ½	No 17 1 14	34 50% 15 21 81/4 14
Maine Central RR 4s series A1945 Gen mtge 4½s series A1960	J-D J-D	97½ 97½ 98% 59½ 58¾ 60½	8 95	90¾ 99 52 71¾	\$\(\$\text{\$\exititt{\$\text{\$\e	F-A M-N J-J		8 1/4 8 1/2 108 1/2 109 1/4	9	87 95 108 111
Manati Sugar 4s sink fund_Feb 1 1957 AManila Elec RR & Lt s f 5s1953 AManila RR (Southern Lines) 4s 1959	M-N M-S M-N	77% 76 78½ *60% *42%	46 *	68% 83	18AN Y West & Bost 1st 4½s1946 Niagara Falls Power 3½s1966 Niag Lock & Ont Pow 1st 5s A1955	J-J M-S A-O	23 1/4 109 1/2	22 23 ¼ 109 ½ 109 ½ *108 ¾ 110	83 7	18¾ 31 108¾ 109¾ 108¼ 110¾
Marion Steam Shovel s f 6s1947 Stamped	A-0 A-0	*1013% *102 102½	/\.*\!	101 1023/4 1011/2 1021/4	Norfolk Southern Ry Co- lst mtge 4½s series A1998 AGen mtge 5s conv inc2014	J-J A-O	363/a	84½ 86½ 34% 36%	11 16	821/4 891/2 347/8 473/4
Market Street Railway— (Stamped mod) ext 5s1945 McCrory Stores deb 3¼1955 Metrop Ed 1st 4½s series D1968	Q-A A-O M-S	100 100 104½ 104½ 109½ 109½ 110½	1 5 5	96¼ 100¼ 104½ 106 109¼ 111½	†§△Norfolk Southern RR 58 A1961 Norfolk & Western Ry 1st gold 4s_1996 North Central gen & ref 5s1974	F-A O-A M-S	=======================================	*345% 133 133 *129	2.	40 48 129 133¼ 125 129
Metrop Wat Sew & Drain 5½s1950 ‡§△Met West Side El (Chic) 4s_1938	A-O F-A	*1003/8 - *1003/8 - *153/4 20	=	92 100½ 16 19%	Gen & ref 4½s series A 1974 Northern Pacific Ry prior lien 4s 1997 4s registered 1997	M-8 Q-J Q-J		*121 101 102 97¼ 97¼	195	116 121¼ 925% 103¾ 88½ 985%
Michigan Central Jack Lans & Sag 3½s 1951 1st gold 3½s 1952 Ref & impt 4½s series C 1979	M-S M-N	*104		95 97 1023/4 1051/2 73 94	Gen lien ry & ld gold 3sJan 2047 '3s registered2047 Ref & impt 4½s series A2047	Q-F Q-A	64½ 74½	64 1/4 65 62 62 74 1/4 75 1/2	72." 2 42	53 70% 51 66 61¼ 84
Michigan Cons Gas 1st mtge 3½s_1969 ‡§ \(\text{Midland of N J 1st ext 5s} \)1940	J-J M-S A-O	89¼ 89¾ 108¼ 108½ °62 66	14	106 1/8 108 1/2 55 71	Ref & impt 4/28 series B2047 Ref & impt 6s series B2047 Ref & impt 5s series C2047 Ref & impt 5s series D2047	J-J J-J	95 ⁵ / ₈ 80 ³ / ₄	95 95 ³ / ₄ 82	279 18 21	80% 98¼ 67¾ 88 67% 88
†\$\Delta Milw & Northern 1st ext 4\(\frac{1}{2}\)s1939 \Delta \\$Consol ext 4\(\frac{1}{2}\)s1939 †Minneapolis & St Louis RR—	J-D J-D	*101 106 82½ 84	50	97 103½ 75¼ 90¾	Northern States Power Co- (Minn) 1st & ref mtge 3½s1967	J-J F-A	801/4	80 1/4 81 5/8 108 5/8 108 7/8	6	108 1103/4
△1st & ref gold 4s1949 △Ref & ext 50-yr 5s series A1962 †Minn St Paul & Sault Ste Marie	M-S Q-F	*101/4 105/8 *43/4 51/8		7% 12 3% 5½	1st mtge 2 ⁹ 4s1974 (Wisc) 1st mtge 3 ¹ / ₂ s1964	F-A M-S	=	101¼ 101¼ 110¾ 110¾	3	100¼ 101½ 110% 112¼
§ △1st cons 4s stamped1938 § △1st consol 5s1938 § △1st stamped 5s gtd as to int _1938	J-J J-J J-/	45 44½ 45 46½ 46½ 47 45 45 45	61 /12 /55	29 1/8 47 1/2 30 1/4 50 29 1/4 46 7/8		0	Marine (
△1st & ref 6s series A	J-J J-J	6½ 6½ 82¾ 82¾ *101¾	5 1	5 7% 73% 82½ 100 105	†Ogdensburg & Lake Champlain Ry— §△1st guaranteed 4s————————————————————————————————————	J-J M-N	201/2	18 ³ / ₄ 20 ¹ / ₂ 104 104	37 15	155/8 211/8 1037/8 1061/4
Mo Kansas & Texas 1st 4s1990	J-D	66% 66% 67½ 72 70 72½	85 32	56½ 71½ 64½ 75	1st mtge 4s 1967 1st mtge 3¾s 1972 Oklahoma Gas & Elec 3¾s 1966	M-S J-J J-D	111	106 % 106 % 111 111 % 108 % 108 %	9 4 10	106 1/8 108 108 1/8 111 1/2 104 1/8 110 1/2
Prior lien 5s series A 1962 40-year 4s series B 1962 Prior lien 4½s series D 1978	7 - 7 - 0	58¾ 58¾ 59½ 64½ 65⅓	40 13 49	53 ³ / ₄ 64 ¹ / ₂ 57 69 ¹ / ₈ 36 57 ³ / ₈	Ontario Transmission 1st 551945 Oregon RR & Nav con gold 4s1946 Ore Short Line 1st cons gold 5s1946	M-N J-D J-J		103 % 103 % 104 ½ 104 ½ 106 % 106 %	10 1 7	103 % 104 104 105 % 106 ¼ 108 %
△Cum adjust 5s series AJan 1967 †Missouri Pacific RR Co	A-O F-A	47 47 48½ 64¾ 64 65	58	56¾ 72%	Guaranteed stpd cons 581946 Oregon-Wash RR & Nav 4s1961	J-J J-J	10534	106¾ 106¾ 105¾ 107½	5 40	106½ 108½ 105¾ 110%
△General 4s1975 △1st & ref 5s series F1977 △1st & ref 5s series G1978	M-N	26 26 26 ½ 65 ¼ 63 65 ¼ 64 ¾ 62 5/8 64 ¾	297 307 112	22 1/8 30 56 5/8 73 56 1/2 72 3/4		P				
△Conv gold 5½s	M-N A-O F-A	11 10 ⁵ 8 11 ¹ 4 64 ³ 4 63 64 ³ 4 65 62 ³ 4 65	118 93 180	9 13 34 56 1/2 72 34 56 1/2 72 34	Pacific Coast Co 1st gold 5s	J-D J-D J-D	1075/8	100 100 107½ 107% 109¾ 110¼	23 30	98 100 107½ 110¾ 109% 111½
Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 31/4s series B1966	M-S	66 67% °106%	22	60 73 ³ / ₄ 104 ¹ / ₄ 106 ¹ / ₂	1st & ref mtge 3½s series I1966 1st & ref mtge 3s series J1970	J-D J-D J-D	1101/2	110½ 110½ 106¼ 106¼ 106¼ 106¼	3 3 13	110 111 ¹ / ₄ 104 ¹ / ₈ 106 ¹ / ₄ 104 ³ / ₈ 106 ¹ / ₄
Monongahela W Penn Pub Serv— 1st mtge 4½s————————————————————————————————————	A-0	108 % 109 ¼ 112 % 112 ¼	. 7 15	108 111 113/8 111 114 1/4	1st & ref M 3s series K1971 Pacific Tel & Tel 3 4s series B1966 Ref mtge 3 4s series C1968	A-O J-D J-J	—— 177	108½ 108¾ 1095 110¾ *106 110	11 13	108 110 10834 11034 106 106
Montreal Tramways 5s ext1951	1.7	107¾ 107¾ 108 95 95 95 - 101½ 101½	15 9 2	105½ 109 94¾ 96¾ 100½ 101¾	Paducah & Ill 1st s f gold 4½s1955 Panhandle East P L 3s B1960 Paramount Broadway Corp—	* M-N		104 104 99½ 99½	ī	103 105 1/4 85 5/8 100
Morrell (John) & Co 3s debs1958 Morris & Essex 1st gtd 3½s2000 Constr M 5s series A1958	J-D M-N	56¾ 55½ 56¾ - 60¼ 62¼ 57½ 55½ 57½	63 85 108		1st M s f gold 3s loan ctfs1955 Paterson & Passaic G & E cons 5s_1949 Pennsylvania Co—	F-A M-S	99½ 	*113¾ 114¼		1133/4 1161/4
Constr M 4½s series B1955 Mountain States T & T 3¼s1968 Mutual Fuel Gas 1st gtd 5s1947	J-D	110 110 *110½	100	109 112¼ 110 112	Guaranteed 3½s trust ctfs D1944 Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960	J-D M-N J-D	1103/8	100¾ 100¾ 110¾ 110¾ *104	1 1	100 ³ / ₄ 101 ¹ / ₂ 108 110 ³ / ₈ 105 106
	N				Pennsylvania Ohio & Detroit RR— 1st & ref 4½s series B1981 1st & ref 3¾s ser D1968	J-J J-J	<u> </u>	*109½ *106½ 108		1093/8 1091/2 1051/2 1083/4
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 31/4s debs1960	F-A	90 ³ / ₄ 90 ³ / ₄ 91 ¹ / ₂ 107 ¹ / ₈ 107 107 ¹ / ₈	20 10	82 93 105¾ 107%	Penna Power & Light 3½s1969	F-A	109½	109½ 109¾ 109½ 109%	12 11	108 1/4 110 1/4 106 3/4 109 5/8
Nat Distillers Prod $3\frac{1}{2}$ s	9 M-S 9 M-S	104 ¼ 104 104 ¼ 102 ¼ 103 ¼ 103 ¼ 104 ¼ 10	4	102½ 103%	Pennsylvania RR— Censol gold 4s— 4s sterl stpd dollar—May 1 1946 Gen mtge 3 4s series C——1970	717 -14	1051/4	108 % 108 % *108 % 105 % 106 1/4	128	108 109 % 108 109 % 98 ½ 107 ½
‡△Naugatuck RR 1st gold 4s1954	4 <i>M-</i> N	104 ½ 104 ½ 104 ½ 104 ½ *113 % 114 ¼		99¾ 104½	Cons sinking fund 4½s1960	F-A J-D	125 116 ½ 123 %	124 125 116 1/4 117 123 124 1/4	6 44 9	121 125 109 1175/8 1151/4 1243/8
Newark Consol Gas cons 5s1948 ‡△New England RR gtd 5s1948 △Consol gtd 4s1948	5 J-J 5 J-J	$92\frac{1}{2}$ $91\frac{1}{2}$ $92\frac{1}{2}$ - 91 92	16 5		General 5s series B	A-O A-O J-J	103¾ 115	103 103¾ 114¾ 116 115¼ 115%	51 34 27	97 104 1/8 106 116 3/8 105 3/4 116 1/4
New England Tel & Tel 5s A195: 1st gtd 4½s series B196: N J Junction RR gtd 1st 4s198:	1 <i>M-</i> N 6 F-A	*125 - 125 ¹ / ₄ *87 ¹ / ₈		122½ 126 88 88 94¼ 103	Conv deb 3/48	M-S	103 ½ 72 ½	103 1/4 103 1/2 *111 1/4 72 1/8 73 1/8	66 13	995/8 1041/4 1101/2 1123/8 551/2 81
New Orleans Great Nor 5s A1985 N O & N E 1st ref & imp 4½s1955	2 <i>J-</i> J	102½ 102½ 102½ 100¼ 100¼	are, things by	93½ 102¼	Peoria & Eastern 4s ext Apr 1990 Alncome 4s Apr 1990 Peoria & Pekin Union Ry 5½s 1974	Apr F-A	43	43 43 43 8 *106 101 5 102 14	15 53	23 1/4 53 105 1/8 107
New Orleans Term 1st gtd 4s195; †New Orleans Texas & Mexico Ry		104 % 104 % 104 % 68 % 68 %	8 5	62 75	Pere Marquette 1st series A 5s1950 1st 4s series B1950 1st qold 41/s series C1980	ј- <i>Ј</i> М-S	102¼ 96¾	96 96 95 96½	9 205	95¾ 102½ 87⅓ 96 82 97
ΔCertificates of deposit195	4 A-O	77½ * 75 77½ 77 77¼ * 79½	16	$\begin{array}{ccc} 61 & 70\frac{1}{9} \\ 71\frac{1}{2} & 84\frac{1}{2} \\ 72 & 82\frac{1}{2} \end{array}$	Phelps Dodge conv 3/28 deb Phila Balt & Wash 1st gold 4s— General 5s series B 1974	F-A	: 104¾	*1311/2	15 	103½ 107
△1st 5s series C195 △Certificates of deposit △1st 4½s series D195	6 F-A	, 77½ 77½ *- 80 73% 74½		$71\frac{1}{2}$ 81	Philadelphia Co coll tr 4/451961	J-J M-3	108 107½	125 % 125 % 108 108 ¼ 107 % 107 ¾	7 14	121 125 % 105 % 109 ½ 107 111 ¾
Δ1st 4½s series D ΔCertificates of deposit Δ1st 5½s series A ΔCertificates of deposit	4 A-O		7- 4	68½ 78 73% 87	1st & ref mtge 2%s	J-J	66	102% 103 64% 66½	100	1013/4 104 381/2 721/4
Newport & Cincinnati Bridge Co— General gtd 4½s194		*100	-		Philip Morris Ltd deb 3s1963	M-N M-S	28¾ 105¾	27 1/4 28 3/4 104 1/2 104 3/4 105 7/8 105 7/8	128 20 23	17½ 31 104¼ 105¾ 104½ 106½
N Y Central RR 4s series A199	8 F-A 3 A-O	71 70 71 ½ 66 ¾ 65 ½ 67 74 ½ 73 ½ 74 5 ½	286	561/2 741/2	3s debentures \$\Delta\Philippine \text{Ry 1st s f 4s} \qquad \text{193'} \text{\$\Delta\Certificates of deposit} \qquad \text{Phillips Petroleum 24s debs} \qquad \qquad \text{196'}			151/4 16 *131/2 181/2 1011/4 1011/2	22 53	7% 19% 6% 14 100½ 101½
Conv secured 3 48 195 N V Cent & Hud River 3 428 199	2 M-N 7 J-J	74¼ 73¼ 745 99¾ 99% 99% 94% 94% 95%	144	87 100	Pittsburgh Cinc Chi & St Louis— Series D 4s guaranteed—————194	M-N	Ξ	*103½	Ξ	103 % 104 104 104 %
3½s registered199 Lake Shore coll gold 3½s199 3½s registered199	7 J-J 8 F-A 8 F-A	*_ 92 75 77 *_ 75%		69 % 84 65 78 ½	Series E 3½s gtd gold195; Series P 4s guaranteed gold195;	J-D M-N		*112 *112	7	112½ 1125% 112 113% 113% 115
Mich Cent coll gold 3½5	8 7-A	71 71 72 *66½ 68.	13	63 73%	Series H cons guaranteed 4s196 Series I cons 4½s196 Series J cons guaranteed 4½s_196	F-A M-N	<u></u>	*122 124 124¼ 124¼ 123% 124¾	5 13	122½ 123½ 123 124¼ 116¾ 124
Ref 5½s series A197 Ref 4½s series C197 Let mtge 3½s extended to194	7 A-O	106% 105% 106% 97% 97% 98 *101 102	161	87 99 101% 102%	Gen mtge 5s series A197	A-0	=	125¾ 125¾ 106½ 106¾	1 7 7	116 126½ 106½ 107½ 102 105
N Y Connecting RR 3½s A196	1 F-A	108 1/4 108 1/4 109 96 96 97 108 1/4 108 1/4 108 1/4	29 2 15	78¼ 97 106¾ 109%	Gen 4½s series C 197' Pitts Coke & Iron conv 4½s A 195 Pitts Steel 1st mtge 4½s - 195 1st mtge 4½s series B 195	J-D	==	103 % 103 % 104 104 102 % 103 % 103 %	3 5	102½ 105% 101¾ 105
N Y Edison 3½s series D 196 1st lien & ref 3½s series E 196 N Y Gas El Lt H & Pow gold 5s 194 Purchase money gold 4s 194	8 J-D	108½ 108½ 108½ — 114 114 — *110½ 110³	2	1081/2 1101/8	Pitts & W Va 1st 4½s series A 195 1st mtge 4½s series B 195	9 A-O	 75	75 75½ 75 75 75 76½	7 4 12	59¼ 83⅓ 58½ 83 58 83
200	10 M-N	*1053/4	·	104 105% 102 103 101½ 110½	Pitts Young & Ash. 1st 4s ser A 194 1st gen 5s series B 196	2 F-A 4 J-D		*107 107½ *122	 	107 107½ 121½ 121½
N Y & Hariem gold 3725	13 и-N 13 и-N	*105 \(\) \		7 71 83 1/4	1st 4½s series D196	4 J-J		941/2 941/2	3 35	86 94½ 99¼ 105%
1N Y New Haven & Hartford RR— ANon-conv deb 4s————————————————————————————————————	7 M-S 47 M-S	48 ³ / ₄ 48 48 ³ / ₄₇ 47 47 ¹ / ₂	2	45% 60	2 2 2 2 2 2 2 2 2 2	6 J-J	-	*102 104 109 1/8 109 1/8 *113 1/4	ī	101 105 1/8 108 3/4 109 1/2 113 1/4 113 1/4
A Non-conv deb 4s19	56 M-N	4734 473 4834 491 4914 49	2 3	4 46 ¹ / ₄ 61 3 46 ³ / ₈ 61	1st mortgage 3/4s197 Pressed Steel Car deb 5s195	1 J-J 7 M-N		102 1/4 102 1/4 *21 1/4 22 * 103 3/4	7	100½ 103 17 30½ 98½ 100½
△Debenture certificates 3½819: △Conv deb 6s19: §△Collateral trust 6s19:	48 J-J	53½ 53¼ 54 87¾ 87% 87	14 4 2	3 45¼ 59¾ 3 50¼ 64 2 82 94	Public Service El & Gas 3¼s196	8 J-J 2 M-1	.	*110 111½ 107 107	2	110 110 % 106 ½ 107 % 147 ½ 147 ½
ΔDebenture 4s19: Δ1st & ref 4½s series of 192719: Δ1st & ref 4½s series of Chester	57 M-N 6 7 J- D	22½ 22½ 22 53¼ 52½ 53	% 3 % 14	3 16% 31% 8 48% 63%	1st & ref mtge 5s203 1st & ref mtge 8s203 Public Service of Nor Ill 3½s196	7 J-D		*148 1/8 *222 1/8 105 7/8 106 1/2	 13	224 224½ 105¾ 111¾
1st 4s 19 19 19 19 19 19 19 19 19 19 19 19 19	54 M-N 92 M-S	107½ 107½ 107 15 14¾ 15 4½ 4	/8 3	8 9 ³ / ₄ 18 ⁵ / ₈ 4 5 ³ / ₄			R		·	
N Y & Putnam 1st cons gtd 4s19 N Y Queens El Lt & Pow 3½s19 N Y Rys prior lien 6s stamp19	93 A-O 65 M-N	643/8 64 108 108	/2 /2	2 52 69½ 6 108 111½	Reading Co Jersey Cent coll 4s196 Gen & ref 4½s series A196	51 A-C	102 105	101½ 102¼ 104¾ 105¾	156	
N Y Steam Corp 1st 3½s19		*107½ 108 *105¾ 106	/8		Gen & ref 4½s series B19	97 J-J		1051/4 1053/4		
For footnotes see page 1004.										

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING SEPTEMBER 1

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Pric	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Since January 1
1056	J -J		*1071/2 1073/4	No.	Low High 1041/4 1073/8
Remington Rand deb 3½s1956 Revere Copper & Brass 3¼61960 Revere Copper & Brass 3¼61930	M-N	921/2	102¾ 102¾ 92½ 93	4 58	101¼ 103 81 95
ISARio Grande West 1st gold 45-1339	J-J A-O	61	60% 611/4		441/2 661/2
Rochester Gas & Elec Corp— Gen mtge 4½s series D————————————————————————————————————	M-S		*1251/2		
	M-8	~	*125½ *111½		111½ 111½
Gen mige 3728 series I	M-S M-S		#1081/4 1103/4		10734 109½ 39¼ 50 11 17¼
\$\$ AR I Ark & Louis 1st 41/281934	M-S J-J	$\overline{16}$	46 46 1/4 16 16 1/4	12	11 171/4
toRut-Canadian 4s stpd1949 toRutland RR 4½s stamped1941	J-J	17%	17% 18	55	12 191/4
	S				
Saguenay Pwr Ltd 1st M 41/481966	4-0		1071/4 1071/4	10	105 108 1/4 106 106
St Jos & Grand Island 1st 4s 1947	J-J J-J		* 106½ 75 75	8	621/2 76
St Jos & Grand Island Ist 48	A-0		76% 76%	1	63 77
1St Louis Iron Mountain			100 1001/		951/4 1003/4
§∆1st 4s stamped	M-N		100 100¼ 99½ 99½	1	95 100
	M-8		101½ 101½ 91 91	2 4	97¼ 101½ 89½ 94
BI G ROCKY MI G -	1-1				
APrior lien 4s ser A	J-J	41½ 40½	39 1/4 41 1/2 39 1/8 40 1/2	21	32% 40%
ACertificates of deposition 1950	3-J	443/8	421/4 443/4	151 1	36 1/8 50 36 1/2 48 3/4
A Certificates of deposite 1978	<u>и-</u> в	343/4	423/8 423/8 331/4 343/4	470	281/2 373/4
		34	331/4 34	7	
tst Louis-Southwestern Ry— 1st 4s bond certificates————————————————————————————————————	M-N	921/	106 106 83 1/2 83 1/2	3	97 106 1/4 70 1/4 86 56 1/4 82 1/4
e unifying 58	J-J J-J	83 ½ 56 ½	561/8 571/2		DO 78 04 72
AGen & rei gold os scritos de 1969	J-J J-D	. 55 	52½ 55 *100%	18	38¾ 64 92 100
AGen & Fet gold 98 settled 1968 St Paul & Dulluth 1st cons gold 48_1968 1\$ASt P & K C Sh L gtd 4½51941 St Paul Union Depot 3½s B1971 St Paul Union Depot 3½s B1952	F-A		52½ 55 *100% - 32¾ 32½	. 11	
St Paul Union Depot 3 s B1971	A-0 M-8	1041/4	104 104 14	14	102 104½ 103¾ 105¼ 126½ 128¼
Sciolo V & N E 1st gtd 4s1989	M-N		*126	Υ Υ π	1261/2 1281/4
Scioto V at Blue Ry Seaboard Air Line Ry \$\ine \text{1st gold 4s unstamped} \tag{1950} \$\ine \text{Ast gold stamped} \text{1950} \$\int Actuality actual	4-0	68	68 681/2	11 44	43½ 71¼ 43 725%
§Δ4s gold stamped1950	A-0 A-0	68½ 30	67½ 69 28¾ 30		211/4 325/8
ACertificates of deposit	<u>M-8</u>	417/8	*28½ 30 40¾ 41¾	224	20 31 28% 44%
△1st cons 6s series A		41	40 ³ / ₄ 41 ⁷ / ₈ 40 41 ¹ / ₈ 59 ¹ / ₄ 59 ¹ / ₄	41 45	27% 431/2
ts Atl & Birm 1st gtd 481935	M-S F-A		28 291/8	29	263/4 62
ΔSeaboard All File of A turns 1935 Δ6s series B certificates 1935	F-A J-J	1023/8	43	īī	34¼ 54 100 102½
Shell Union Oil 2728 debentures 1961	J-J	10278	101 3/4 101 3/4 68 68		1001/4 1021/8
‡§ \Silesian-Am Corp con ti 15	F-A A-O	ZI.	68 68 104 104 1/8	1 7	52¼ 68 103 105%
Sioux City & Pacific Div					
See Chic & Northwestern Ry Skelly Oil 3s debentures1950 Skelly Oil 3s debentures1964	F-A	:	1031/4 1031/4		103 103 ³ / ₄ 105 ¹ / ₄ 106 ¹ / ₂
Bocony-vacuum on pp atd 5e 1963	J-J A-O		106 106¼ *126	12	123 124
South & Nor Ala Rr gtd 5481962 South Bell Tel & Tel 3481979	A-O J-J		* 108½ 108½ 108½		107 109 105½ 109
Bouth Bell Tel & Tel 3¼8			100 /2 100 /2	18	
4s (Cent Pac coll)Aug 1949	J-D	10016	100 16 100 58		95% 101½ 94 101¼
1st 41/2s (Oregon Lines) A1968	м-8 м-8	85 1/8 76 1/8	84 % 85 % 76 · 76 %	172 93	69 89¾ 66% 85
	M-N	751/8	74 /2 76	198	65 % 84 1/2
Gold 4 /281950	M-N A-O	741/8	73 % 74 % 105 % 105 %	120 35	65¾ 84 101% 106¼
South Pac RR 1st rei gtu 45	J-J J-J	1023/4	101% 102%	229	911/2 1043/4
Stamped Southern Ry 1st cons gold 5s 1994	J-J	115	114 1/4 115	35	105 118 1/4 73 1/2 87 1/8
Devel & gen 4s series A1956	A-0 A-0	87 104½	86¾ 87¼ 104½ 104½	91 7	73 ½ 87 /8 92 ½ 105 ½
	A-O		104½ 104½ 108¼ 109	17	96 109 1/4 100 1/8 113 1/8
Mem Div 1st gold 4s1951	J-J J-J	1131/8	113 1/8 113 1/8 107 107 110 110 1/8	6 1	100 1/2 107 1/4
Bouthwestern Ben 101 22 1968	J-D J-J	110	110 110 1/8 107 1/8 107 1/8	11 2	100½ 107¼ 110 112¼ 106¼ 107% 110¼ 111¾
Southwestern Pub Serv 4s1972	M-N	===	*111	-	1101/4 1113/4
ASpokane internating gold 1/20221966	Apr F-A	1031/2	52 52 103 1/4 103 1/2	6 5	51 60 102¼ 104
Standard On N J deb 35	J-D J-J	1051/2	104 % 105 3/4	17 7	104½ 106⅓ 103⅓ 105⅙ 103¾ 105½
	J-D		103½ 103¾ 105¾ 105½	6	103 % 105 1/2
Superior Oil 3½8 debs1956 Swift & Co 2¾8 debs1961	M-N M-N	1031/2	1053/8 1051/2 1063/4 1063/4 1031/4 1031/2	1 3	105¼ 107% 102% 105½
	74 (2 PMC)				
m 0.1 Tags & DD ass &_ 1055	T			M. M. CA.	117 110
Tenn Coal Iron & RR gen 5s1951 Terminal RR Assn of St Louis—	3-3	-	*117 120	- 	117 118
Ret & impt mtge 3%s series B_1974	I-J J-J	112	112 112 *1061/	16	111 113 105¼ 106¼
Texarkana & Ft Smith 51/28 A1950	F-A	1013/4	*106¼ 100¾ 101¾	- 33	911/4 1031/8
Texas Company 3s deb1959 3s debentures1965	A-O M-N	1065/8	106½ 106½ 106½ 106¾	4 26	105 106 % 105 ¼ 106 %
Texas & Pacific 1st gold 5s2000	J-D	1241/8	124 124 18	9	1151/2 1243/8
Gen & ref 5s series B1977 Gen & ref 5s series C1979	A-0 A-0	931/4	93 1/8 93 7/8 93 1/8 93 1/2	21 33	81¼ 96% 79% 95½
Gen & ref 5s series D1980	J-D	· 人名 (1) 11 11 11 11	93 931/8	6	801/4 96

BONDS		Friday	Week's Bange	1.7.072.4	
New York Stock Exchange	Period. Interest		or Friday's Low High	Sold Bonds No	Range Sin
Third Ave Ry 1st ref 4s1960 Addj income 5sJan 1960	J-J	821/4		43	71 831/4
Add income 5sJan 1960	A-O	383/4	81% 82¼ 38% 40%	378	3034 40
Tol & Ohio Cent ref & impt 34s_1960 Toledo St Louis & West 1st 4s1950	J-D A-✓	103 74	103 1/4 103 1/4 102 1/4 102 1/4	10	9678 103 1011/4 104
Toronto Ham & Buff 1st gold 4s_1946	J-D	==	*103¾ 104 *114	-	10178 103
Trenton Gas & Elec 1st gold 5s1949	M-S				
Tri-Cont Corp 5s conv deb A1953	J-J	=	*107%		106% 107%
	U				
Union Electric Co of Mo 3%s1971 †§ \(\text{Union Elev Ry (Chic)} \) 5s1945	M-N A-O	. 22	*112	and the state of t	11034 112 19 20
Union Oil of Calif 3s deb1959	F-A		105½ 105¾ 103½ 103¾	10	10314 106
3s debentures1967 Union Pacific RR—	J-J	1-7	1031/2 1033/4	.13	1021/2 104
Union Pacific RR— 1st & land grant 4s 1947 34-year 3½s deb 1970 35-year 3½s deb 1971 Ref mtge 3½s series A 1980	J-J		107 107	24	107 108
34-year 3½s deb1970	A-0	1065/8	107 107 106% 106%	4	102% 107
35-year 3½s deb1971	M-N J-D	1001/	IIIh IIIh %	47	102 10 100
United Biscuit 3½s debs1955	A-U	1091/2	1091/4 1091/2	11	106 109
United Cigar-Whelan Stores 5s1952	A-C	1021/4	1091/4 1091/2 1091/2 1091/2 1021/4 103 1043/4 1043/4	- 3	16034 104
United Drug 31/4s debs1958	F-A	1043/4	1043/4 1043/4	18	10134 104
United States Steel Corp—					water to Ad
Serial debentures 2.05s May 1 1949	M-N M-N M-N M-N M-N		*1003/4		1011/4 102
2.10sNov 1 1949	M-N		*100¾		1011/8 102 1013/4 102
2.15sMay 1 1950	M-N		*100%	14 - 15 - 1	100% 101
2.208Nov 1 1950	M-N		*100 ³ / ₄ *100 ³ / ₄ *100 ⁷ / ₈ *101 ¹ / ₂ *101 ¹ / ₂	66) (77)	101/2 102
2.40sNov 1 1952	M-N M-N M-N M-N		*101½ *101½ *1015%	7.7	101 1/2 101
2.45sMay 1 1953	M-N		*10134		1011/4 101
2.50sNov 1 1953	M-N M-N	1 255	*1015/8 *1013/4 1031/2 1031/2 1021/4 1021/4 *102 *1025/8 *1025/8	1	10134 103
2.558May 1 1954	M-N M-N	1021/4	102 1/4 102 1/4	. 4	102 102
2.55s	M-N). 	*1025%	1.044	102 103
United Stockyards 41/48 W W1951	A-0		*1023/4 104		101% 104
Universal Pictures 3¾s debs1959	M-S	·	*102% *102% 104 99 99	6	9734 99
Va Elec & Pwr 3½s series B1968 15t & ref mtge 3s series D1974 Va Iron Coal & Coke 1st gold 5s1949 Va & Southwest 1st gtd 5s2003 1st cons 5s	M-S A-O M-S J-J A-O M-B	 95½ 108⅓	*109 *112 109 ¾ *105 % 106 % *98 ¼ 102 *106 ¾ 93 ½ 95 ¾ 107 ¾ 108 ¾	 7 30	112 112 109½ 111 105¾ 106 90 98 100 106 80 97 106¾ 111
	W				
Wabash RR Co— 1st mtge 4s series A 1971 Gen mtge 4s inc series A 1981)- 3		*103% 1041/4		1001/4 104
Gen mtge 4s inc series A1981	Apr	841/8	84 1/8 84 1/4 74 75 1/2		68 87
Gen mtge inc 41/4s series B1991 Walworth Co 1st mtge 4s1955	Apr A-O	74	74 751/2	17	56 84 95% 102
Warren RR 1st ref gtd gold 3½s_2000	F-A	101	74 75½ 100¼ 101 46 46	5 3	3858 53
Washington Central Ry 1st 4s1948	Q-M		46 46 102½ 102½ *100% *100	1	98 102
Washington Term 1st gtd 3½s1945	F-A F-A		*100%		100% 101 101 101
1st 40-year guaranteed 4s1945 Westchester Ltg 5s stpd gtd1950	J-D	<u> </u>	#11Q		1171/8 119
Westchester Ltg 5s stpd gtd1950 Gen intge 3½s1967	J-D	108	108 108	- <u>-</u> -	108 109
West Penn Power 31/28 series I1966	J-J	1103/4	110% 110%	10	1093/4 112
Western Maryland 1st 4s1952 1st & ref 5½s series A1977	A-O J-J	1021/4	101% 103	144	88½ 103 98¾ 106
Western Pacific 1st 5s ser A1946	м-я		105½ 105¾ 93½ 96½	12 42	77% 99
Western Union Telegraph Co-	6.764.84		5572 5072		August March
Funding & real estate 4½s1950	M-N	108	108 1081/4	29	1011/2 1083
25-year gold 5s1951 30-year 5s1960	J-D M-S	1051/2	105½ 105%	49	102 107
westinghouse El & Mig 27881951	M-N	105 %	1055/8 106 *1011/2 1013/4	108	100% 107 101 101
West Shore 1st 4s guaranteed2361	J-J	67	67 671/2	35	55% 72
Registered2361	J-J	623/4	621/2 631/4	18	55¾ 72 53 69 110¼ 111
Wheeling & Lake Erie RR 4s1949 Wheeling Steel 1st 3½s series B1966	М-S M-S	005/	*110¼ 99½ 99¾	28	9138 100
Wilson & Co 1st mortgage 3s1958	A-0	99%	103 1/4 103 1/4	28 3	10178 104
Winston-Salem S B 1st 4s1960	J-J				116 % 116
A Wisconsin Central 1st 4s 1949	J-J	62	62 64	78 ,	571/4 74
SASU & Du div & term 1et 4e 1024	M-N	1 10	62 62	4	60 1/8 70
ΔCertificates of deposit \$ΔSu & Du div & term 1st 4s1936 ΔCertificates of deposit		16	15½ 16 * 16	55	15½ 225 14½ 18
Wisconsin Elec Power 3/281968	A-0		*110%		14½ 18 109½ 110
Wisconsin Public Service 3 ¹ / ₄ s1971	J-J	-	110¼ 110½	15	10758 111
	Y,				
Youngstown Sheet & Tube— 1st mtge s f 34s series D1960	M-N		105½ 105%	9	1011/4 106

a Deferred delivery sale not included in the year's range. dEx-interest. e Odd-lot sale not luded in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale included in the year's range. r Cash sale SNegotiability impaired by maturity. †The price represented is the dollar quotation per 200-ind unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

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

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

ABonds selling flat.

NEW YORK CURB EXCHANGE

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Aug. 26, and ending the present Friday (Sept. 1, 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 SEPTEMBER 1

	Friday Last Sale Price	of Prices	Sales for Week Shares	Range sinc	e January 1	STOCKS— New York Curb Excha		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par	1.00	Low High	. to 75	Low	High		Par	itiva i i i i	Low High		- Low -	High
cme Wire Co common10	122	253/4 253/4	50	22 Jan	26 Mar	Allegheny Ludlum Steel 7% p	fd 100		112 112	10-	112 Aug	114 % Ju
ero Supply Mfg class A1	- II.		* * * 11	20 Apr	21 Jan	Alles & Fisher common	1	77		10	6 July	8 1/4 Ju
Class B	33/4	31/2 33/4	1,200	31/4 Jun	4½ July	Allied Intl Investing \$3 conv	pfd •			A44.50	81/2 Jan	22 Ju
nsworth Mfg common5	93/8	01/4 93/8	1,400	63/4 Feb	10 July	Allied Products (Mich)			27 271/2	250	221/2 Feb	31 J
Associates Inc (N J)1		91/2 97/8	200	x83/8 Feb	10% July	Class A conv common		4		- · · · · · · · · · · · · · · · · · · ·	231/4 Apr	31 J
ircraft Accessories Corp50c	53/8	43/8 51/2	45,400	2 Jan	5% July	Aluminum Co new common		33	33 331/2	2,800	27% Mar	35 Ju
r Investors common2		A 12. 154				6% preferred	100	114	1131/2 114	700	169 1/8 Feb	115 A
Convertible preferred10	2 1/2	2 3/8 2 1/2	200	2 Jan	2% Feb	Aluminum Goods Mfg	•		19 19	100	18½ Feb	20 A
r-Way Electric Appliance3				35 Jan	35¾ Jan	Aluminum Industries common					9 May	131/4 J
abama Great Southern50	4	37/8 4	1,300	2½ Apr	4 July	Aluminium Ltd common		76	76 761/4	300	73¾ Jan	84 J
abama Power Co \$7 preferred		97½ 98¼ 117½ 117%	60	89 Jan	102 Mar	6% preferred		- Table	100 100	150	95¾ Jun	103 I
AR proferred	11178	11172 11178	40	114 Feb	118¼ Jun	American Book Co	1		21/8 21/8	100 -	1 1/a Jan - 28 5/8 Jan	2½ N 42¾ I

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING SEPTEMBER 1

	Friday	Week's	Sales	RANG	E FOR WEEK I	NDING SEPTEMBER 1	Friday	Week's	Sales	a No. 2.7	
New York Curb Exchange	Sale Price	Range of Prices	for Week Shares		e January 1	New York Curb Exchang.	Last Sale Price	Range	for Week Shares	Range since	January 1 High
American Central Míg American Cities Power & Light— Convertible class A 2 Class A 2 Class B American Cyanamid class A 1 Class B non-voting 1 American & Foreign Power warrants American & Foreign Power warrants American Gas & Electric 1 4 % preferred 1 American General Corp common 10 \$2 convertible preferred. \$2.50 convertible preferred. American Hard Rubber Co 2 American Light & Trac common 2 6 % preferred 10 American Mig Co common 10 American Mig Co common 10 American Maracaibo Co 10 American Maracaibo Co 11 American Meter Co 11 American Meter Co 12 American Meter Co 13 American Republics 13 American Republics 14 American Republics 15 American Foreign 16 American Weign 17 American Weign 17 American Weign 18 American Weign 19 American Writing Paper common 10 Anchor Post Fence 10 American Writing Paper common 10 Anchor Post Fence 11 Appalachian Elec Pur 4½% pid 10 Argus Inc 11 Arkansas Natural Gas common 12 Arkansas Natural Gas common 13 Appalachian Elec Pur 4½% pid 10 Argus Inc 11 Arkansas Natural Gas common 12 Arkansas Power & Light \$7 preferred 13 Arkansas Power & Light \$7 preferred 14 Arkansas Power & Light \$7 preferred 15 Arkansas Power & Light \$7 preferred 16 Associated Electric Industries 16 American University 19 Associated Laundries of America 16 Associated Laundries of America 16 Associated Laundries of America 17 Alantic Coast Fisheries 18 Atlantic Coast Line Co 14 Atlantic Coast Line Co 15 Atlantic Coast Line Co 16 Atlantic Products 19 Automatic Potiucts 19	7		2,100 500 900 1,400 520 6,700 900 14,800 135 400 225 25 300 200 1,500 200 1,500 1,700 1,100 200 1,500 5,200 1,500 1,700 1,100 200 300 1,500 1,700 1,100 200 300 1,500 1,700 1,100 1,100 200 300 1,500 1,700 1,100	5 Jan 5 Jan 38 Jun 38 Jun 38 Jy Feb 34 Jan 1 1 4 Feb 34 34 Aug 3 5 Jun 15 5 Jan 10 7 Jan 5 5 Jan 10 7 Jan 5 5 Jan 11 4 Jan 14 Jan 14 Jan 14 Jan 18 Jun 10 Apr 10 10 Jun 20 Jun 20 Jun 20 Jun 21 Jan 3 Jan 10 Jun 10 Jun 10 Jun 21 Jun 22 May 23 May 24 Apr 33 Jan 40 Jan 24 Apr 35 Jan 40 Jan 25 Jun 26 Jun 27 Jun 28 Jun 10 Jun 29 May 21 Jun 29 May 21 Jun 21 Jun 22 Jun 21 Jun 22 Jun 21 Jun 22 Jun 21 Jun 22 Jun 23 Jun 36 Jun 37 Jun 37 Jun 38 Jun 37 Jun 38 Jun 39 Jun 31 Jun 31 Jun 31 Jun 32 Jun 33 May 33 May 35 Jun 36 Jun 37 Jun 37 Jun 38 Jun 37 Jun 38 Jun 39 Jun 39 Jun 30 Jun 31 Jun 31 Jun 31 Jun 32 Jun 33 Jun 34 Jun 35 Jun 36 Jun 37 Jun 37 Jun 38 Jun 37 Jun 38 Jun 39 Jun 39 Jun 30 Jun 30 Jun 31 Jun 31 Jun 31 Jun 31 Jun 32 Jun 33 Jun 34 Jun 35 Jun 36 Jun 37 Jun 37 Jun 38 Jun 37 Jun 38 Jun 39 Jun 39 Jun 30 Jun 31	Hyph 13% Aug 45 Aug 42 Aug 3¼ Aug 47 Aug 41% Feb 13% Jan 19 July 32 Aug 112½ Jun 39 July 46 Aug 19½ Jun 34 Jun 18% Mar 27 Aug 10½ Aug 10½ Aug 11½ Aug 11½ Jun 34 Jun 18% Mar 10½ Aug 11½ July 11¼ July 5¼ Aug 3 Jan 21 Sep 113¼ July 5¼ Aug 10¾ Aug 10¼ July 1¼ July 3¼ July 1¼ July 3¼ July 1¼ Aug 6¼ July 1¼ Aug 6¼ July 10¼ Aug 10¼ Aug	Canadian Industries Ltd— 7% preferred. Canadian Marconi Capital City Products. Carman & Co class A Class B Carnation Co common. Carolina Power & Light \$7 preferr s\$ preferred. Carrier Corp common. Carter (J W) Co com Casco Products. Castle (A M) & Co. Catalin Corp of America. Central Hudson Gas & Elec com. Central Maine Power 7% pfd. Central Maine Power 7% pfd. Central Maine Power 7% pfd. Central Ohio Steel Products. Central Power & Light 7% pfd. Central Power & Mathematical Control of the Common. Chamberlan Metal West Utilities. Cessna Aircraft Co new com Chamberlan Metal Westher Strip Charis Corp common. Cherry-Burrell common. Chery-Burrell common. Cherry-Burrell common. Cherry-Burrell common. Chery-Burrell common. Chery-Burr	-100	1% 2½	1,400		
Babcock & Wilcox Co	8 % 4 9 9 1 1 3 1/2 1 1 3 1/2 1 1 3 1/2 1 1 3 1/2 1 1 3 1/2 1 1 3 1/2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$ 23¾ 24¼ 8 % 8¾ 9 . 3 3 3¾ 15 15 15 4 % x5½ 9 % 9 % 1 ½ 2 1 ½ 2 1 ½ 2 1 ½ 14¼ 14¾ 2 ½ 2 ¾ 4 9 ¾ 9 ½ 4 9 ¾ 9 ½ 1 5 ½ 16¼ 9 ½ 10 ½ 9 103 1 1 ¼ 12 1 1 ¼ 1 1 1 8 % 13 ½ 1 3 % 13 ½	6,900 200 1,000 9,900 200 4,1,800 1,80	20 % Feb 6 % Jun 39 ½ Jan 6 % Jan 2 Jan 13 Feb 4 Jun 2 % Jan 14 % Mar 21 Apr 2 % Jan 127 % Feb 30 Apr 35 Apr % May 12 ½ Jan 6 ½ Feb 6 % Feb 11 % Apr 1 % Jan 1	26 July 9 % Aug 41 % July 9 ½ July 4 July 16 % Apr 5 % Jan 4 % May 82 Aug 10 Aug 19 % July 28 ½ July 136 ½ Aug 35 July 37 Jan 3 Aug 15 % Aug 10 ½ Sep 10 ½ July 15 ½ July 3 Mar 50 Aug 17 % July 11 % Mar 10 % Mar 28 July 12 % July 13 Mar 28 July 13 Mar 17 % Mar 28 July 13 Mar 17 % Mar	Consol G E L P Balt common 4½% series B preferred. 4% preferred series C. Consolidated Gas Utilities. Consolidated Mining & Smelt Lt Consolidated Retail Stores. 8% preferred. Consolidated Royalty Oil. Consolidated Steel Corp. Consolidated Steel Corp. Consolidated Steel Corp. Consolidated Steel Corp. Continental Fdy & Machine Co. Continental Fdy & Machine Co. Continental Gas & Electric Co. 7% prior preferred. Cook Paint & Varnish Co. Corper Range Co. Cornucopia Gold Mines. Coro Inc d. Cort on & Reynolds. \$6 preferred A. Cosden Petroleum common 5% convertible preferred. Courtaulds Ltd. American dep receipts (ord re Crocle Petroleum. Croft Brewing Co. Crown Cent Petrol (Md) Crown Cork International A. Crown Drug Co common 7% convertible preferred. Crystal Oil Refining common \$6 preferred. Cuban Atlantic Sugar. Cuban Tobacco common Curtis Lighting Inc common Curtis Mfg Co (Mo)	100 118 1/4 100 100 100 100 100 100 100 100 100 10	105½ 106½ -636 7 -723/a 25/a -85½ 86½ -278 278 -24½ 25 -1 1½ -10½ 10½ -5¼ 5¼ -3 3¼ -25½ -1 1½ -1 3 13/a -1 4 14 -23½ -25½ -1 14 -1 4 -1 23½ -1 51/a -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	400 2,700 1,000 100 3,650	113½ Feb 104 Jun 4% Jan 32 Jan 6¼ Jan 114½ Jan 1½ Jan 9¼ Jan 3¼ Jan	09% Sep 118% Sep 111½ Aug 6% Aug 50½ July 8½ Aug 115 Apr 2½ July 6 July 14 July 17% July 17% July 17% July 18 Aug 3½ July 36½ July 36½ July 28½ Mar 1½ Feb 11 Jun 6% July 15 July 31½ July 28½ Mar 1½ Feb 11 July 6% July 15 July 16 July 16 July 16 July 17% July 18 Aug 19 July 19 J
Brewster Aeronautical Bridgeport Gas Light Co Bridgeport Gas Light Co Bridgeport Oil Co Bridgeport Oil Co British American Oil Co British American Tobacco— Am dep rets ord bearer Am dep rets ord reg British Celanese Ltd— Amer dep rcts ord reg British Columbia Power class A Class B Brown Fence & Wire common Class A preferred Brown Forman Distillers \$5 prior preferred Brown Rubber Co common Bruce (E L) Co common Bruce (E L) Co common Buckeye Pipe Line Buffalo Niagara & East Power— \$1.60 preferred \$51 ist preferred Bunker Hill & Sullivan Burma Corp Am dep rets Burma Corp Am dep rets Burry Biscuit Corp. 121 Butler (P H) common	234	2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2	3,600 4 800 	1% May 21¼ Jan 8% Aug 12½ Jan 31% July 18 Feb 18½ Aug 15¼ Jan 17 May 13 May 14 May 15¼ Feb 17% Jan 77% Jan 77% Jan 77% Jan 77% Jan 77% Jan 9 Jan 14% Apr 9 Jan 1 Apr	3% Jan 23 Jun 13% Feb 15¼ Aug 20½ July 20½ July 20 Feb 18½ July 4% July 17% Apr 2¼ Jun 4% July 19½ July 19½ July 26 May 91½ Aug 26½ Jun 10¾ July 19 Aug 110 Aug 110 Aug 112 Jan 1¾ July 4 Jan 5% Jan	Davenport Hosiery Mills		26½ 27½ 25 25 25 25 25 25 25 25 25 25 25 25 25	500 10 1,600 130 3,600 1,500 800 60 2,900	24 Jan 15½ Jan 33¼ Jan 6¼ Mar 3½ Jan 65 Jan 113 Jan 5¼ Jan 72 Jun 12% Feb 19 Jan 3¼ Jan 20¼ Jan 20¼ Jan 20¼ Jan 10½ Feb 13½ Mar 5½ Jan 10½ Feb 13½ Mar 5½ Jan 10¾ Jan 67 Feb 6½ Feb 6½ Feb 6½ Feb 6½ Feb	26 Mar 21 July 36 Mar 12½ Aug 5% July 82 July 82 July 135 May 10¾ Feb 16 Jun 21 July 6% July 26% Aug 26 Aug 10½ Feb 16 July 12¼ Aug 17 July 9% July 1½ Sep 6% July 25½ Jun 8% July 7¼ Feb 80 Aug 31½ July 7¼ Feb 80 Aug 31½ July
Cable Electric Products common 5 Voting trust certificates 5 Cables & Wireless 4 American dep rots 5% pfd. Calamba Sugar Estate. California Electric Power Callife Tunnesten Corp. Camden Fire Insurance. Canada Cement 6% pfd. 1 Canadian Car & Foundry Ltd— Participating preference. Canadian Industrial Alcohol— Class A voting. Class B non voting. For footnotes see page 1009,	00 1½ £1 10 5 00 25	1% 19 1½ 1½ 7 7 734 8 	700 100 2.400 	13 Jan % Jan 3% May 5% Apr 5% Jan 4% Jan 20% Jun 100% July 21 Jan 4% Feb 4% Mar	1% July 1% Jun 4 July 8 July 7% Mar 9% July 20½ Jun 100% July 24 Jun 5½ Apr 5½ Apr	Driver Harfs Co	2½ 	8½ 8½ 8½ 3½ 3% 10% 10% 10% 10% 2½ 69% 75 32 44 30¼ 30¼ 30¼	1,300 725 950 50 8,500	74 Feb 3½ Jan 2½ Jan 9½ Jan 9½ Jan 15% Feb 56¼ Jan 32% Jan 24½ Jan 5% Mar 33½ Jan 33¼ Jan	81 Jun 834 Aug 436 July 111/2 July 11/2 July 1

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING SEPTEMBER 1

			11/2	RANG	E FOR WEEK E	NDING SEPTEMBER 1	-111	e productive p			alle year with
STOCKS New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range sinc	e January 1	STOCKS New York Curb Exchange		Week's Range of Prices Low High	Sales for Week Shares		e January 1 High
Eastern Sugar Associates \$5 preferred v t c Easy Washing Machine B. Economy Grocery Stores	41½ 8%	Low High 39 ³ / ₄ 41 ¹ / ₂ 8 ¹ / ₂ 8 ⁷ / ₈ 11 ¹ / ₈ 11 ³ / ₄	375 800 64,800	35% Jan 5 Jan 14% May 7% Jan	High 48¼ Feb 9¼ July 16 Jun 11¾ Sep	Imperial Oil (Can) coupon Registered Imperial Tobacco of Canada Imperial Tobacco of Great Britain Ireland £	11% 12.55 8	115% 12 12 12 +	1,300 100 	Low 1034 Apr 11 Apr 9 Jan 2214 Feb	13% July 13½ July 11% July 25% July
Electric Bond & Share common 55 preferred 86 preferred Electric Power & Light 2d pld A Option warrants	95 1/4 62 1/2	92 93 95 95 % 58 3/4 63 1/4 7/8 1	1,000 1,200 1,700 300	83¾ Jan 88¼ Jan 46½ Apr ½ May 8¾ Feb	93½ Mar 96 Aug 65½ Mar 1¼ Mar 11 July	Indianapolis P & L 5 1/4 % preferred_10 Indiana Service 6% preferred_10 T% preferred_10 Industrial Finance v t c common Common	0 0 1 1	53½, 53½ 3 3¼ 3½, 3½	20 800 400	106 Mar 42½ Jan 46¾ Jan 1 Apr 1½ Jun	1145 Aug 66½ Feb 70 Feb 3¼ Aug 3½ Aug
Electrographic Corp. 1	46 T 4. 4	x33 34 13¼ 13¼ 495 50¼ 15% 17 120 121	150 100 125 8,300 100	30 Jan 13¼ Aug 49% Aug 8¼ Jan 103¼ Jan	38 July 14 Aug 51½ Aug 16¼ July 121 Sep	7% preferred 10 Insurance Co of North America 11 International Cigar Machine International Hydro Electric Preferred \$3.50 series 5.50 series 5.50 series 11 International Hydro Electric 11 International Hydro Electric 12 International Hydro Electric 13 International Hydro Electric 14 International Hydro Electric 15 In	0 0 • 0 17	56½ 63 87¾ 89 18% 18% 16 17½	1,375 450 200 3,000	27 Jan 77½ Feb 14½ Jan 7½ Jan	63 Aug 89 Aug 19 Aug 17 ³ 4 Aug
Empire District Electric 5% participating stock		13/8 11/2 40 1/4 40 3/4 6 7/8 7	3.000 350 700	42½ Mar 85% Jan 1% Mar 31% Jan 4% Jan	44 Feb 12¼ July 1½ July 41 July 7¼ Jun	International Metai Industries A. International Minerals and Chemicals— Warrants International Petroleum coupon shs. Registered shares	 18½	8½ 8½ 18¼ 18¾ 18¾ 18¾	200	15¼ Jan 7% Jan 16¼ Apr 16¾ Apr	20½ July 10% Jun 19% Jan 19¼ July
Esquire Inc. 50 Eureka Pipe Line common 50 Eversharp Inc common 1	Ë F	351/4 371/2	1,400	27½ July 18% Feb	34¾ Apr 42 Aug	International Products1 International Safety Razor B1 International Utilities Corp com1 \$3.50 preferred5 Interstate Home Equipment5	5 0 1	8 8 23/8 25/8 18 18	50 	7% May 1% Jan 18 Aug 48 Aug 1 Feb	8½ Mar 3 Aug 20 July 49¾ July 158 July
Fairchild Camera & Inst Co	10 5/8 2 7/8 16 1/2 28 7/8 10	10½ 10¾ 2¾ 3 16½ 16½ 28 29½ 8¼ 10 62¾ 63	1.100 5.700 100 1.700 7.600	7% Jan 15% Jun 12% Feb 14½ Feb 5¼ May 25¾ Mar 56½ Apr	11% July 3% Aug 16% July 30½ Aug 10 Sep 25% Mar 64 July	Interstate Hosiery Mills Interstate Power \$7 preferred Investors Royalty Iron Fireman Mfg voting trust ctfs Irving Air Chute. Italian Superpower A		30 ¹ / ₄ 30 ¹ / ₄ 10 ¹ / ₂ 11 ¹ / ₈ 1 ¹ / ₆ 20 20 ¹ / ₄ 9 ¹ / ₈ 9 ³ / ₈ 1 ¹ / ₄ 1 ¹ / ₄	20 900 2,700 400 300 600	25 Feb 7 Jan 3's Mar 173's Jan 73's Jan 3's Jan	30 ¼ Aug 12 ¼ Jan % July 20 % July 11 Aug 134 May
Ford Motor Co Ltd— Am dep rcts ord reg— Pord Motor of Canada— Class A non-voting	6 	5 ³ / ₄ 6 22 ¹ / ₂ 22 ³ / ₄	1,800 600	41/8 Apr 193/4 Feb 195/8 Jan	6¼ July 23½ Jun 23% July	Jacobs Aircraft Engine Co	1 11½ • 4½	.3 ³ / ₄ 4 ¹ / ₄ 10 ⁵ / ₈ 11 ¹ / ₂ 4 ¹ / ₈ 4 ⁷ / ₈ 97 97	4,100 6,600 1,500 25	2% Apr 5 Jan 2% Jan 87% Feb	4½ Aug 125% Jun 5¼ July 97 July
Ford Motor of France Amer dep rets bearer Fox (Peter) Brewing new 1.25 Frankin Co Distiling 1 Freedert Grain & Malt common 1	161/4	5½ 5½ 25% 27¼ 3¾ 3% 16¾ 16¾ 16½	300 2,300 300 100 400	2 Jan 23 Aug 3 Feb 16% Aug 10½ Jan	5½ Aug 30 July 4% July 18 Jan 17¾ July	Jersey Central Pwr & Lt 5½% pfd_10 6% preferred10 7% preferred10 Julian & Kokenge Co		102¾-103½ 106½ 107	50 60	92 Feb 100 Jan 18 Jan	103½ Sep 107 July 20¼ Apr
\$3 convertible preferred100	49 (49 49 74 75	50 180	37 Feb 58 Jan	52% July 75 Aug	Kansas Gas & Elec 7% preferred10 Kennedy's Inc Ken-Rad Tube & Lamp A Key Co common Kimberly-Clark 6% pfd10	6	16½ 17½	650	120 July 9	124 Feb 12 ¹ / ₄ Aug 19 ¹ / ₄ Aug 5 ¹ / ₂ Jun
Gatineau Power Co common	73/4	734 734 -21/2 25/8 15/8 15/8	100 300 200	7% Feb 70% Feb 1½ Jan 18 Jan	8 Jan 78 Jun 3½ Jun 1½ July	Kings Co Lighting 7% Pid B10 5% preferred D10 Kingston Products10 Kirby Petroleum	62% 60 1 35%	62 ³ / ₄ 62 ³ / ₄ 3 ¹ / ₂ 3 ³ / ₄ 4 ⁵ / ₈ 4 ⁷ / ₈	1.400 1,500	111¼ Feb 56 Jan 45½ Jan 25% Feb 4⅓ Jan 34 May	113 Jun 67½ July 55 Feb 4 July 55% Mar 1½ July
Gen Electric Co Ltd— Amer dep rets ord reg	 191/4 135	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 300 40	12½ Jan 3½ Feb 8 Jan 14¾ Jan 115 Jan	16 July 5½ Aug 8½ May 21½ July 136 Aug	Kirrland Lake G M Co Ltd	0 1	1 1 15 16 108 109	100 200 270	15½ Feb 12 Mar 8½ Feb 16 Jan 100¼ Jan	16½ July 16 Aug 11 Aug 21 May 109½ Aug
General Outdoor Adv 6% pfd100 General Public Service 86 preferred General Rayon Co A stock General Shareholdings Corp com1 86 convertible preferred	 881/21		50 10 100 180	79½ Jan 74 Jan 34 Jun 1¾ Feb 75½ Jan 8% Jan	101½ Aug 84 July 2¼ July 2¼ Mar 88½ Aug 12¾ Jun	Kresge Dept Stores— 4% convertible 1st preferred. 10 Kress (S H) special preferred. 1 Kreuger Brewing Co.	0 <u></u>	11½ 11¾ 9 9	2.0	84½ Feb 11½ Jun 7% Jan	96½ Aug 13% Jun 9¾ Mar
Gen Water Gas & Electric common_1 \$3 preferred. Georgia Power \$6 preferred. \$5 preferred. Gilbert (A C) common_ Preferred		 113½ 113½ 		41 ³ / ₄ Jan 111 Mar 100 ³ / ₄ Jan 10 May 51 ¹ / ₂ Mar	51% Aug 113% July 106% May 12½ Jun 51% Jun	Lackawanna RR (N J)10 Lake Shore Mines Ltd1 Lakey Foundry & Machine	1 173/a 1	56 56½ 16 ³ /8 17 ³ /8 3½ 3 ⁵ /8	2.000	21/4 Jan	59½ Aug 18% July 4 July
Glichrist Co. Gladding McBean & Co. Glen Alden Coal	 16¼	 161/ ₈ 161/ ₂ 46 48	4,400 325	9¾ Jan 10½ Feb 13½ Apr 37½ Apr	16 Mar 11½ Mar 17 Aug 48 Aug	Lamson Corp of Delaware	5 — 00 — 1 —	14½ 14¼ 6	50	2% Jan 105% Feb 9% Jan 21 Jan 5 Aug 3 Mar	4¼ Jun 110 Feb 14¼ July 26¾ Mar 6¼ Apr 5⅓ Mar
Class B		13¼ 15% 	2,100 16,900 200 100	9 Feb 104 Jan ½ Jan 5½ Jan x40½ Jun	15% Aug 110 Jun 1% July 7½ May 82¼ May	Lefcourt Realty common Convertible preferred Leonard Oil Development Le Tourneau (R G) Inc Line Material Co Lionel Corp	5 13/8 1	4 4 1/8 40 40 1 1/4 1 3/4 26 3/4 26 3/4 13 1/4 13 7/8	40 48.100 100 1.000	3 Mar 25 Feb 1% Jan 26 1% Aug 10 Apr 10 4 Feb	40 Aug 1 ³ 4 Aug 29 ³ 4 Jun 13 ⁷ 8 Aug 14 July
\$3 preferred		34 34 75% 75% 878 91% 881/4 881/4	50 300 1,500	30¼ Feb 458 Jan 7 Jan 83 Jun 132 Jan	34 Sep .8¼ Jun 11% Feb 93¾ Mar 136½ Aug	Lipton (Thos J) Inc 6% preferred2 Lit Brothers common Loblaw Groceterias Class A Locke Steel Chain Lone Star Gas Corp new common	.5 • • .5 17½	13 ¼ 13 ¼ 24 ½ 24 ½ 278 3 23 23 17 ½ 17 ½ 9 ¾ 10	50 400 25	22½ Feb 1½ Jan 18¾ Jan 15 Feb 8 Jan	25 ³ 4 Jun 3 ³ 8 Jun 23 Aug 17 ¹ / ₂ Jun 10 Aug
Great Northern Paper 25 Greenfield Tap & Die 6 Groeery Stores Products common 256 Gulf States Utilities \$5.50 pfd 86 preferred 6 Gypsum Lime & Alabastine 9	35 1/4 8 	35 35 ¼ 7 ½ 8 5¾ 6 ¾ 111 ¼ 111 ¼	350 800 300 100	29 ¼ Jan 6 % Feb 3 ¼ Mar 108 Jun 110 Mar	35% July 8% July 6% Aug 111½ Jan x115 May	Long Island Lighting common	-* 1¼ 00 00 69	11/8 + 11/4 76 76 69 70 7 71/4	1,800 50 425	11 Feb 51 Jan 49 Jan 63 Feb 10914 Jan	15's Jan 771'2 Aug 701'4 Aug 8 May 113 May 32 July
Hell Lemp Co	034	91/4 93/8	400	6 Jun 5¾ Jan	10 July 9% Aug		N		1 100	26¾ Mar 1¾ Jan	32 July 2½ Sep
Hamilton Bridge Co Ltd.	 17/8	24½ 24½ 	50 800 200	5 Jan x195% Mar 47 Jan 11% Feb 21% Jan	5 Jan 27 July 52 Aug 21/4 July 41/4 Apr	Manati Sugar optional warrants Mengel Stores \$5 convertible preferred. Mapes Consolidated Mfg Co Marconi Internat Marine Communication Co Ltd	<u>.</u>	2% 2½ 10¾ 11½ 		5¼ Feb 81 Jan 31¾ May 5 Jun	11½ Aug 90 Aug 33¾ Mar 5% Aug
Hat Corp of America B non-vot com1 Hazeltine Corp	6 % 8	$ \begin{array}{c cccc} & 6\frac{1}{2} & 7 \\ \hline & 6\frac{7}{8} & 6\frac{7}{8} \\ \hline & 7\frac{3}{4} & 8 \end{array} $	300 1,100	5 ¼ Apr 26 ¼ Apr 3 ½ Jan 41 ½ Jan 6 % Jan	71/4 Jun 30 Jan 7% July 48 July 91/8 July	Margay Oil Corp Marion Steam Shovel	===	17 17 8 8 8 8 -8 8 8 8 8 8 8 8 8 8 8 8 8 8 8		17 Aug 4¾ Jan ¼ Jan 6½ Feb 2% Jan	26 Jan 9 Jun 1½ Mar 8¼ Jun 8¾ July
Class A	Ē	17 17½ 13½ 13% 11½ 11½ 22 22	250 150 100 500	10 Jan 11¾ Jan 9¼ Jan 12 Mar 3½ Aug 14½ Jan	19 May 13% July 12 May 23 May 4¼ July 16% Aug	Mass Utilities Association v t c Massey Harris common McCord Radiator & Mfg B McWilliams Dredging Mead Johnson & Co Memphis Natural Gas common Mercantile Stores common Merritt Chapman & Scott	1.000	10 ³ / ₄ 11 156 156 4 ¹ / ₄ 4 ¹ / ₅ 		8½ Mar 138 Jan 3¼ Jan 41 Jan 6 Jan	13 July 161 Jun 45% July 81 July 87% Aug
Heyden Chemical common	20½ 10½	20½ 20½ 29 29 ⁵ / ₈ 10 10½ 15 15	300 300	18 May 24 Feb 8% May 13% Mar 12 Jun	22¼ July 32 Jun 11½ Jun 15½ Jan 13 Mar	Warrants 6½% A preferred 1. Messabi Iron Co. Metal Tixtile Corp 2 Participating preferred Metropolitan Edison \$6 preferred Michigan Bumper Corp new Michigan Bell Tube 2	00 -1 3½ 5c 15	100 ½ 102 3 ¼ 33 	17,500	% Jan 99¼ Aug 1¼ Jan 2¾ Jan 36 Jan 110 Jan	2 ¼ Aug 110 Aug 3 ¾ Aug 4 May 44 Aug 116 Mar
Hormel (Geo A) & Co common Horn (A C) Co common Horn & Hardart Baking Co Horn & Hardart 5% preferred100		28½ 28¾	275	33 Jan 334 Jan 116 July 25½ Jan 110 Aug	40 May 6¼ Aug 119 Apr 30 Jun 113½ Apr	Michigan Bumper Corp new	1 1 10 %	3 ³ / ₄ 3 ³ / ₇ / ₂ 8 ¹ / ₄ 1 1 1 1 6 ⁵ / ₈ 7 1 10 ³ / ₄ 10 ⁷ / ₄	1,250 3,000 4 400	2¼ Apr 4¾ Apr 1½ Mar 6 Jan 5¼ Jan	4 1/8 July 8 3/8 Aug 1 1/4 Aug 7 3/4 July 10 7/8 Aug
Hubbell (Harvey) Inc	40 1/8 7 3/8	195% 197% 40 40½ 65% 73% 10¾ 10¾ 4 4	2,900 4,000 100 800	1734 Apr 38% Jan 4 Jan 65% Jan 23% Jan 20½ Jan	20½ Mar 45¾ Jun 7¾ July x11¾ July 4¾ Jun 29½ July	Middle West Corp common Middle West Corp common Midland Oil Corp \$2 conv preferred_ Midland Steel Products—	1 23/4 -5 113/4	12½ 12½ 2½ 2¾ 11¾ 12	600 900 3,200	8 Jan 1% Jan 9% Jan 9 Jan	13 ³ 4 May 3 ¹ 2 May 12 ¹ 8 Aug 10 Mar
Hydro Electric Securities 4ygrade Food Products 5		23¾ 24 12¾ 13⅓	150 800	3½ July 9½ Jan	3¼ July 3¼ July 13½ Jun	\$2 non-cum dividend shares. Midvale Co common. Mid-West Abrasive. Midwest Oil Co. Midwest Piong & Supply.	_* 26 1/8 50 10	24½ 24½ 26½ 26% 2½ 2%	325 8 1,900	20 Jan 23% Apr 15% May 8% Jan 15% Jan 21/ Feb	24½ Aug 30 July 2% Aug 9 July 22 July 314 July
Illinois Power Co common		10 % 11 % 50 % 51 13 % 15 10 1/8 10 1/2	7,900	4¼ Jan 43% Jan 9½ Jan 9% Jun	12 Aug 51 Aug 15 % Apr 13 July	Mid-West Refineries Mining Corp of Canada Minnesota Mining & Mfg Minnesota Pwr & Light 7% pfd Mississippi River Power 6% pfd Missouri Public Service common	6034 00	234 27 6058 61	375 ====================================	2½ Feb 1½ Mar 52 Mar 97½ Jan 109½ Jan 8½ Jan	3 1/8 July 2 Aug 65 May 105 July 115 Aug 111/2 July
Am dep rcts regis				5¾ Jan	6¾ Jun	Mock Jud Voehringer common2.		24 267/	3,200	14 Jan	26% Aug

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING SEPTEMBER 1

STOCKS New York Curb Exchange	Friday Last		Sales for Week			STOCKS New York Curb Exchange	Friday Last		Sales for Week		
MolybGenum Corp 1	Sale Price	of Prices Low High 9% 10	Shares	Low 8% Mar	High 12 July	Pitney-Bowes Postage Meter	Sale Price	of Prices Low High 8½ 8%	Shares	Range since Low 7 Jan 371/2 Apr	High 9¾ Jun
Monogram Pictures common 1 Monroe Loan Society A 1 Montana Dakota Utilities 10 Montgomery Ward A 6 Montreal Light Heat & Power 1	37/4	378 4 21/8 23/8 175 1751/4		27s Feb 15s Feb 7 July 165 May	4½ Aug 2¾ Aug 8 Aug 178¾ July	Pitts Bess & L E RR Pittsburgh & Lake Erie Pittsburgh Metallurgical	50 62 10	42 % 42 % 59 % 62 11 ½ 11 % 118 ½ 117 % 118 ½	100 490 300 800	37½ Apr 55¾ Jan 11 Jan 95 Jan	42% Aug 63 Jun 13½ July 121½ Jun
Montgomery Ward or Montreal Light Heat & Power Moody Investors partic pfd Mtge Bank of Col Am shs Mountain City Copper common 50		36 /2 36 /2	600 100	15% Apr 28½ Feb 9 Jan	19 Jun 37¼ Aug 10¼ Jun	Pittsburgh Plate Glass Pleasant Valley Wine Co Plough Inc common	50 10	117 % 118 ½ 4½ 4½ 13½ 13½ 	100 100	3½ Jan 13½ Aug 13¾ Feb	5% Jun 17 May 15 Mar
Mountain Producers10 Mountain States Power common* Mountain States Tel & Tel100	6 1/8	134 178 61/8 61/4	1,700 1,300	1½ Jan 5% Jan 18 Feb 127 Apr	2 Jun 6½ July 21¾ July 136¼ July	Polaris Mining Co 2 Powdrell & Alexander 2	50 3½ _5 9%	3 % 3 ½ 9 % 5 % 5 ½	3,200 100 100	2 Jan 5% Jan 5¼ Jan	4½ Jun 10½ Aug 7 July
Murray Ohio Mfg Co	14%	18 18 14¼ 14%	100 150	13¾ Jan 11¼ Jan 6½ Jan	18¼ Aug 14% Sep 10¾ Mar	Power Corp of Canada Pratt & Lambert Co. Premier Gold Mining Prentice-Hall Inc common. Pressed Metals of America	The state of the s	32 3/8 33 1 1/4 1 1/4	6,700	26½ Jan 13 Jan 43 Jan	34 July 1.% July 48½ Jun
6% preferred 100	- :N		==	64 Jan	80 Mar	Producers Corp of Nevada Prosperity Co class B Providence Gas		9 ³ / ₄ 10 ¹ / ₄ 3/ ₈ 1 ⁷ ₆ 	700 3,000 — 100	6 1/8 Jan 52 Jan 63/4 Apr 75/8 Mar	10% Aug ½ Mar 10% Aug 8% Aug
Nachman Corp National Belias Hess common National Breweries common National Breweries common	25%	17¼ x17½ 2½ 25%	300 6,100 20	14¾ Jan 1½ Jan 28 Feb	x17½ Aug 2% July 32% Aug	Public Service of Colorado— 6% 1st preferred1 7% 1st preferred1	00	81/8 81/8 	100	108 Apr 1141/8 Jan	110 Aug 118 Jun
National Breweries common 97% preferred 25 National Candy Co National City Lines common 50c	 12%	32¾ 32¾ 37 37 12% 13¼	20 50 500	28 Feb 35 Jan 35 Jan 12 Feb	32¾ Aug 35 Jan 44½ Mar 14½ May	Common Sprior preferred Timber	10 13%	13 ³ / ₄ 14 103 ⁷ / ₈ 104 ¹ / ₂ 15 ⁵ / ₈ 15 ⁵ / ₈	3,000 200 100	10½ Jan 93¼ Jan 115 Jan	14 % July 104 ½ Aug 17 May
National Fuel Gas National Mfg & Stores common National Refining common	12½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,600 600	11% Apr 4½ Jan 10 Jan	12½ July 7½ July 13% July	Puget Sound Pulp & Timber Pyle-National Co common Pyrene Manufacturing		15% 15%	100	11 Jan 8½ Jan	14¼ July 13¾ July
National Rubber Machinery National Steel Car Ltd National Sugar Refining National Tea 5½% preferred 10	11%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 300 50	9% Apr 12 Apr 18% Feb 8% Jan	12 July 15% July 25% July 9% July		. (711/	853/ *-
National Transit12.50 National Tunnel & Mines common1 National Union Radio300	13½ 23/8	9% 9% 13 13½ 2¼ 2% 5% 6	1,000 3,400 800	11% Jan 1% Jun 3½ Jan	13½ Sep 2¾ Aug 7¾ July	Quaker Oats common 6% preferred 1 Quebec Power Co	100	81½ 82¼ 151 151 	100 10 —	71% Jan 149 Apr 10% Jan	85¾ July 157 May 11½ July
Navarro Oil Co	Ξ	112 112½ -85% 85%	$\overline{20}$ $\overline{100}$	26 Jan 110 May 85% Apr 45% Jan	29% Mar 114 Jan 88 July 9% Jun			R			
Nelson (Herman) Corp 5 Neptune Meter class A 8 Nestle Le Mur Co class A 8 New England Royley Associates	1 × 1	8% 8% 	300	6½ May 5% Jan	9 July 9 Feb	Radio-Keith-Orpheum option warran Railway & Light Securities Voting common	ts. 1¼ .10	11/4 13/8	4,200	1¼ Apr 12¾ Jan	1% Jan 16 July
New England Power Associates	631/	6½ 6% 62% 63% 105% 109	300 600 230	3 Jan 47½ Jan 18 Feb 104 Apr	7% Apr 63% Aug 21 Aug 109% Jun	Railway & Utility Investment A Rath Packing Co. common Raymond Concrete Pile common	-1 1 -10 - - 22 1/8	1 11/4 211/4 23 = 52 52	5,100 10	7 Jan 40 July 15% Jan	1% Aug 42% July 23 Aug 52 Sep
\$2 preferred	108½ 12¾ 60¾	12% 12% 19% 19¼ 60% 60%	900 200 700	6% Jan 18% Mar 54 Apr	13% July 20% July 64% July	\$3 convertible preferred	52 50c 43¼ _1 2⅓	52 52 39½ 43¾ 2 2⅓ 26 26⅓	6,500 2,000 300	48 Mar 12% Jan 134 Apr 215% July	44½ Jun 2¾ Jan 26½ July
New Mexico & Arizona Land 1 New Process Co common N Y Auction Co common N Y City Omnibus warrants	4	2½ 25/8 x4 x4	300	2¼ Jan 35 Mar 3½ Jan	3¾ Feb 35 Mar 4½ July	Reliance Electric & Engineering	55 %	$\begin{array}{cccc} 12\sqrt[3]{4} & 12\sqrt[3]{4} \\ 5 & 5\sqrt[5]{8} \\ 16 & 16\sqrt[4]{2} \end{array}$	50 18,300 700	11¼ Jan 3¼ Jan 11 Jan	13¼ July 55% July 16½ Aug
N Y City Omnibus warrants	8½ 28½	$\begin{array}{ccc} 8\frac{1}{2} & 8\frac{1}{2} \\ -28 & 28\frac{1}{2} \\ \hline 1\overline{16}\frac{1}{2} & 1\overline{16}\frac{1}{2} \end{array}$	25 150 10	7¼ Jan 21¼ Jan 11¾ Jan 112¾ Jan	10¼ Mar 30 Jun 14½ Apr 117 Jun	Richfield Oil Corp. warrants Richmond Radiator Rio Grande Valley Gas Co v t c	∏ 4₁8	7/8 7/8 4 4 1/8 15 1	100 1,300 900	ll May 2½ May ½ Jan	1 1/8 Mar 4 1/2 July 1 1/8 July
\$6 preferred N Y Shipbuilding Corp— Founders shares1			= :	102 Jan 13 Jan	106½ July 17¼ Mar	Rochester Gas & Elec 6% pfd D Roeser & Pendleton Inc	100 	1073/4 1081/4 141/8 141/8 27/6 27/6	100	105 1/8 Jan 12 Aug 10 5/8 Jan 2 1/9 Feb	108 1/4 Aug 15 3/4 Feb 14 1/8 Aug 3 1/4 July
N Y State Electric & Gas \$5.10 pfd_100 N Y Water Service 6% pfd100 Niagara Hudson Power common 10)) 70) 31/4	109 109 65 ³ / ₄ 70 ¹ / ₄ 3 ¹ / ₈ 3 ¹ / ₄ 81 ¹ / ₂ 83	140 490 22,300 1,200	109 May 60 May 2¼ Apr 74½ Feb	111 Jan 75 Jan 3% Jan 83¼ Jan	Roosevelt Field Inc	5	2 % 2 % 7 1/8 8 18 1/4 18 3/4	200 7,800 200	2½ Feb 5 Apr 17½ Jan 16½ Aug	3
5% 1st preferred 100 5% 2d preferred 100 Class A optional warrants Class B optional warrants.		69 ³ / ₄ 73 1/128 1/128	250 3,400 700	65 May 1/128 Feb ½ Apr	83¼ Jan 77 Jan ½ Jan ½ Mar 6% July	Royalite Oil Co Ltd Russeks Fifth Ave Ryan Aeronautical Co Ryan Consolidated Petroleum	2½ 1	3½ 35/8	500 	8 Jan 31/8 Jan 41/8 May	10 May 4¼ Jan 7¼ Aug
Niagara Share class B common 5 Class A preferred 100 Niles-Bement-Pond Nineteen Hundred Corp B 1	115%	6 6 1/8 x 11 1/2 12 3/8	3,900	5% Jan 105 Jan 10% Jan 9¼ Jan	107¼ Aug 14% July 11¾ July	Ryan Consolidated Petroletta Ryerson & Haynes common	1 4 1/8	3% 44/		1½ Jan	4% Aug
Nipissing Mines5 Noma Electric1 North Amer Light & Power common_1	10½ 1	$\begin{array}{cccc} -\frac{7}{2} & -\frac{7}{2} \\ 9\frac{1}{2} & 10\frac{1}{2} \\ 1 & 1\frac{1}{8} \end{array}$	1,100	1% Jan 4½ Jan ½ Jan	2½ Feb 11¼ Aug 1½ Jun	St Lawrence Corp LtdClass A \$2 conv pref	_50	- 	= .	2% Mar 11¼ May	3% July 15 July 6% July
S6 preferred North American Rayon class A Class B common	 	114 114 35½ 35½ 35½ 35½	300 100 100	103 Jan 27% May 28 Jan	120 Apr 37% July 37 July	Salt Dome Oil Co	1 83/8 1 53/8	5 % 6 1/4 8 1/8 8 3/8 5 1/8 5 1/2	2,000	4 1/8 May 8 1/8 Aug 2 1/4 Jan 32 Jan	6 % July 10 ½ July 6 ½ July 46 ¼ July
6% prior preferred50 North American Utility Securities* Northern Central Texas Oil5) ;	1½ 15%	300	52¾ Mar % Jan 4% Jan	54¼ Mar 1% Aug 5½ Apr	Sanford Mills Savoy Oil Co Schiff Co common Schulte (D.A.) common	5 	183/4 183/4 3 31/4	100 66,600	1% Feb 14 Jan 1% Jan	2% July 19 July 3¼ May
Northeast Airlines50 North Penn RR Co50 Nor Indiana Public Service 6% pfd 100	l 11% D D 107%	1078 113/8 1073/4 1073/4 1151/4 1153/4	1,700 30 80	7 Jan 87 Jan 104 Jan 113 July	12 Aug 87 Jan 108 Mar 116 Mar	Scovill Manufacturing Scranton Spring Brook Water Service	_25 72 ¹ / ₄ _25 34 e— 86	71½ 75 33½ 34 85 86	1,425 1,300 230	50¾ Jan 27¼ Jan 64 Feb	75 Jun 35
7% preferred 100 Northern States Power class A 25 Novadel-Agene Corp] i i4 	115 ¹ / ₄ 115 ³ / ₄ 14 14 ³ / ₄ 25 ³ / ₄ 26	4,700 500	113 July 7½ Jun 23 Jan	116 Mar 15½ July 27¼ Mar	\$6 preferred	86 1	10 10½ 3 3	400 200	95% Jan 2½ Apr 40 Jan	12½ Mar 3% Jun 48% Jun
Ogden Corn common	C 1 43%		9.95	3½ May :	4% Feb	Segal Lock & Hardware Seiberling Rubber common Selby Shoe Co	10%	2 1/8 2 1/4 10 10 3/8 -1 1/8 1 1/8	2,100 700	1 Jan 6% Jan 16¼ Feb 34 Apr	2½ July 11½ July 22 July 1¼ Mar
Ogden Corp common	 0 =	$\begin{array}{cccc} 4 \frac{1}{4} & 4 \frac{1}{2} \\ 22 & 22 \frac{3}{8} \\ 110 & 110 \\ 116 & 116 \end{array}$	2,300 300 30 10	18½ Jan 107½ July 112 Feb	24¾ July 112¼ Feb 116 Aug	Selected Industries Inc common Convertible stock	_5	1 1/8 1 1/8 10 10 1/4 78 80 79 1/2 80 1/2	250 400	6½ Feb 67 Jan 69 Jan	10% Aug 81½ Aug 80½ Aug
Ohio Public Service 7% 1st pfd100 6% 1st preferred100 Oklahoma Natural Gas common15	27	115 1/8 115 1/8 109 109 1/2 26 27	10 150 1,200	115 Jan 108 Jan 18 ³ 4 Jan	117 July 113 Jun 27% Aug	Sentry Safety Control Serrick Corp class B	-1 - -1 - 91/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 0 	3% Jan 3% Jan 6% Apr	1% July 6 Aug 10% July
Oliver United Filters B		83/4 91/4	150	6 Aug 8 Feb 6% Jan	7¼ Mar 9¼ Sep 9½ July	Seton Leather commonShattuck Denn Mining Shawinigan Water & Power	9½ -5 3¼	3 1/4 3 1/4 102 102	1,100 100	2% Feb 12 Apr 91½ Feb	3% Apr 13% Jan 104 Aug
Pedia v	P				157	Sherwin-Williams of Canada	100	111½ 111½	20	110¼ Apr 12 Feb 21 Aug 13¼ Jun	115¾ Feb 15¾ July 21 Aug 16 Jan
Pacific Car Co common Pacific Gas & Elec 6% 1st pfd 25 5½% 1st preferred 27 Pacific Lighting \$5 preferred 9 Pacific Power & Light 7% pfd 100	<u> </u>	371/4 371/2 34 341/4 108 108	400 400 70	13 Jan 35 Jan 32% Jan 1064 Mar	15% Jun 38 July 35% July 109½ May	Silex Co common Simmons-Boardman Publications Signopertible preferred	. 1472	14½ 14½ -3¼ 3¼	100	26 Jan 21/4 Jan	32 Jun 4 July
\$1.30 1st preferred	=	108 108 107 107	60 	96½ Jan 5 Jan 19 Jan	107 Aug 6 Feb 2034 May	Simplicity Pattern common Singer Manufacturing Co. Singer Manufacturing Co Ltd— Amer dep rets ord regis. Sioux City Gas & Elec 7% pfd.		 43/8 41/2	700	229 Apr 234 Feb 108 Jan	275 Jan 4½ Aug 111 Jan
Page-Hersey Tubes common Pantepec Oil of Venezuela Am shs Paramount Motors Corp	 8	77% 31%	7.800	80 Feb 6% Apr 6% Mar 24 Jan	82 Mar 9 Jan 9 July 34 Jun	Smith (Howard) Paper Mills		4 43%		12¾ Mar 2% Jan	16½ Jun 4½ July
Parker Pen Co 10 Parkersburg Rig & Reel 1 Patchogue Plymouth Mills	0 1 45	18 % 18 3/4 45 48		24 Jan 16¾ Jan 32 Jan	22 May 50 Mar	Solar Aircraft Co Solar Manufacturing Co Sonotone Corp Soss Manufacturing common	_1 81/4	5 1/4 5 3/8 2 3/4 2 7/8 7 7/8 8 3/8	700 1,200	3 ³ / ₄ Jan 2 ¹ / ₈ Feb 4 ¹ / ₄ Jan 2 ¹ / ₂ Jan	6¾ Mar 3¼ Apr 8¾ Aug 3½ Mar
Peninsular Telephone common \$1.40 preferred A 25 Pennroad Corp common 25 Pennsylvania Edison Co \$5 series pfd	5 /2	 5½ 5%	5,000	34¾ Jan 28½ Aug 4% Jan 64% Jan	38 July 33½ Jan 5¾ Jun	South Coast Corp common South Penn Oil Southwest Pa Pipe Line Southern California Edison—	25	43 431/4	7	40 Apr 28 Mar	45½ July 31 July
Pennsylvania Edison Co \$5 series pfd_ \$2.80 series preferredPenn Gas & Elec class & comPenn Power & Light \$7 preferred_	 7071/	2½ 2½ 107¼ 107½	1,400 80	64% Jan 43 Mar % Jan 94½ Jan	74% July 45 July 2% Aug 107½ Aug	5% original preferred6% preferred B51% preferred series C	_25 _25	 11/2 15/8	 600	37 Mar 29% Apr 29¼ Jan 1¼ Jan	43¾ Aug 32½ Aug 31½ Feb 2 July
\$6 preferred. Penn Salt Mfg Co	107½ 0 65	104½ 104½ 175 175	20 25 	90 Jan 160 Jan 2% Mar	104½ Aug 175 Aug 3½ Jun	Southern Colorado Power class A 7% preferred Southern New England Telephone Southern Phosphate Co	_25	1½ 15% 6½ 6½	200	67 Jan 121 July 5% Jun	77 July 130 Jan 6% July
Perfect Circle Co	1521/2	64 1/8 65 150 152 1/2	400 125 	61 % Apr 125 Jan 31 Jan	68 Mar 152½ Sep 36 Aug	Southern Pipe Line Southland Royalty Co Spalding (A G) & Bros	_10 5	8 8 4	300	83/8 Jan 91/2 Mar 51/2 Apr	9% Aug 13 July 9% Jun 45 Jan
Pharis Tire & Rubber Philadelphia Co common Phila Electric Power 5% ptd 2! Phillips Packing Co Phoenix Securities common	1 9½ 10¾ 5 —	83/8 91/8 103/4 111/4 291/2 291/2	500 50	7 Jan 8% May 29 Jun 5% Apr	9 1/8 Sep 11 1/2 Aug 33 1/2 Jan 8 July	Spanish & General Corp—		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 13,500	3/8 Mar 1/4 Feb	11/4 July 11/4 July
Phillips Packing Co Phoenix Securities common Pierce Governor common Pioneer Gold Mines Ltd	1 35 17½ 1 3¾	7% 8 33¼ 35 17 17½ 3,16 3¾	1.000 4.300 200	5½ Apr 22% Jan 12% Jan 134 Jan	8 July 35 Sep 18% July 3% Aug	Amer dep rcts ord regis. Spencer Shoe Corp. Stahl-Meyer Inc. Standard Brewing Co.	5 1 5 1 4 2.78 1 1 1/4	4 % 5	1,600	3½ May 2¾ Jan 9 Feb	5 1/8 July 4 1/8 July 1 1/8 Apr
For footnotes see page 1009.	3°/4	J ₁₆ 3%	20,000	- Juli							

NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDING SEPTEMBER 1

STOCKS New York Curb Exchange		Week's Range of Prices Low High	Bales for Week Shares			NDING SEPTEMBER 1 STOCKS New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range sin	nce January 1
Standard Cap & Seal common Convertible preferred Standard Dredging Corp common 160 convertible preferred 2	1 13½ 0 25¾	13 13½ 25% 25¾ 3½ 3¼ 19½ 20	500 550 200 650	6 Jan 18% Jan 2 Jan 16 Jan	15% May 26 Aug 3% Aug 20 Aug	Williams (R C) & Coe Williams Oil-O-Matic Heatinge Willison Products Inc1 Winnipeg Elec common Be	-61/4 	6 6 ¹ / ₄ 11 ³ / ₄ 11 ³ / ₄		8% Jan 3 Jan 10 Feb 54 Jun	14¼ July 6¾ Aug 12 July 6¼ Jan
Standard Directible preferred 2: Standard Oil (Ky) Standard Oil (Ohio) -5 % ptd 10 Standard Power & Light Common class B Preferred		18 18 18 38 3/8 17 6 3/8 3/8 92 1/2 94	2,600 600 300	108½ Jan ¼ Jan ¼ Apr 54 Jan	19 July 114 Mar ½ Aug ½ July 97 Aug	Wisconsin Power & Light 7% pfd_100 Wolverine Portland Cement10 Woodley Petroleum1 Woolworth (F W Ltd1)	 10%	10% 1034		3¼ Jan 7 Jan	6 Jun 141/4 May
Standard Products Co Standard Siver Lead Standard Tupe class B	1/4 21/4 27/4	1134 12 14 14 21/8 23/8 23/4 27/8	500 4,700 800 400	7½ Jan ½ May 1¼ Apr ‡§ Feb	13 % July % July 2 % July 3 % Aug	American deposit receipts 88 Wright Hargreayes Ltd 4	3]}	3% 311	3,900	7% Jan 2½ Jan	11 % July 4 % July
Steel Co of Canada Stein (A) & Co common Sterchi Bros Stores	 	87 ₈ 91 ₄	900	53 ½ Mar 13 ¼ Jan 5 Jan 43 ½ Jan 12 Jan	58½ Aug 15¾ Jun 9¼ Aug 52 Apr 15½ Aug						
5% 2d preferred 2d Sterling Aluminum Products Sterling Brewers Inc Sterling Inc. Stetson (J B) Co common		10 ³ 4 11 ¹ / ₂ 5 ³ 4 5 ³ / ₄ 1 ⁷ / ₈ 2 ¹ / ₈ 13 ³ / ₄ 14 2 ¹ / ₂ 2 ⁷ / ₈	900 100 3,400 125 1,100	9 Jan 3% Jan 1% Jan 8½ Feb % Feb	12 July 6 Jun 2% July 16½ July 3¼ Aug	BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds	Range Since January 1 Low High
Stroock (S) & Co new common Stroock (S) & Co new common Sulivan Machinery Sun Ray Drug Co. Superior Port Cement class B com	17½	12 ¼ 12 5% 21 ¾ 22 ¼ 17 ½ 17 ½	2,100 100	11¼ Aug 17 May 125% Jan 13 Aug	14½ July 22½ Aug 17½ Sep 15½ Apr	American Gas & Electric Co.— 2%s s f debs	J-J J-J M-8 J-J	. 1	1023/4 1023/4 1063/4 1071/4 1091/2 1091/2 1013/4 102	3 1 35	102½ 105 106 108¾ 106% 109¾ 101½ 104%
Swan Finch Oil Corp	1		and the second second	9% Apr	11 May	Amer Writing Paper 6s. 1961 Appalachian Elec Pow 31/4* 1970 Appulachian Pow deb 6s. 2024 Arkansas Pr & Lt 5s. 1956 Associated Elec 41/2s. 1953	J-D J-J A-O J-J J-J		101¼ 101¼ 109¼ 109¼ 124½ 125½ 104 104½ 93% 95	8 3 7	99 101¾ 107% 109¾ 124½ 128 103¼ 106 79% 95
Taggart Corp common Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd100 Texon Oil & Land Co2	23	57/8 61/4 26 265/8 22 231/4 	1,600 1,700 3,700	5 Jan 23% Feb 12½ Jan 114½ Jan 6 Mar	6¼ Sep 26% Sep 24% July 119 May 6% July	§Associated Gas & Elec Co—	M-8 J-J F-A	 27	271/4 273/8 27 275/8 271/4 283/4	15 39 103 112	23 29 23 29¼ 23 29½ 23 29½ 22¾ 29
Textron Inc	1134	10½ 12⅓ 22 22⅓ 10⅙ 10⅙ 	4.400 150 1.300	7¼ Apr 19½ Feb 6% Jan 1 Jan	12 1/8 Sep x23 1/2 Mar 11 1/4 July 9 1/4 July	A Debenture 5s	A-O F-A M-S M-S	27 ⁵ /8 96 ³ /8	27¼ 28 27 27 27¾ 28 96 96¾ \$108 110½	1 30 14	23 27 22% 29 85¼ 97½ 107 109
Tobacco & Allied Stocks Tobacco Product Exports Tobacco Security Trust Co Ltd— Amer dep rcts ord regis		60 60 4 1/8 4 1/8	40 200 	57¼ Jun 3% Feb 9% Feb 1¼ Jan	60 Jan 4½ Jun 12¾ July	Avery & Sons (B. F.)— 5s without warrants	J-D		1141/- 1141/-	3	113% 115%
Amer dep recs def reg	13%	69 71 109 109 113 113½ 138 1½	130 60 30 3.800	58 Feb 106 July 113 Apr	1% July 80 July 109½ Feb 115 Jan 1½ Aug	5s series C	M-N Q-F A-O M-S J-D	101½ 102¾	119% 120 1155 180 1107 110 101% 101½ 102½ 102%		119 120% 150 150 105½ 108 101% 104% 101% 103%
Trans Lux Corp Trenswestera Oil Co	$\overline{23}$	376 4 2136 23 16 1 758 778	900 2.500 - 1,700	3 May 18	4% July 24% Jun 1% Mar 10% July 9% July	Canada Northern Power 5s	M-N J-D J-J M-S	106½ 53% 53%	100% 101% 106% 106% 52% 53% 52% 53%	20 2 48 133	99% 103½ 105¼ 107 36½ 53% 37 54¼ 98 100½
Boc convertible preferred	ī	12% 12%	200	10½ Jan	13% July	Central States Pr & Lt 5½s stpd1953 \$\(^{\}\Delta\) Cincinnatt St Ry 5½s A	J-J M-S J-D A-O	100¼ 70¾ 	100¼ 100¼ 70¼ 71 102% 102% ‡104½ 106	76 1	62 1/8 79 101 3/4 104 104 1/8 105
Udylite Corp	538 1 434 678	5 1/8 5 3/8 2 7/8 2 7/8 4 5/8 4 3/4 6 7/8 7	900 100 1,600 700	2½ Jan 2½ Jan 4½ Aug 5% Feb	5% July 3% July 7% Feb 7% Jun	Cities Service 5s. Jan 1966 Conv deb 5s. 1950 Debenture 5s. 1958 Debenture 5s. 1969 Connecticut Lt & Pr 7s A. 1951	M-S F-A A-O A-O M-N	103½ 103½ 103%	102 102¾ 103 103½ 102¾ 103¼ 104¾ 104¾ 124	119 29 1	99% 104% 98% 106 97% 104% 98% 104% 116% 119
Union Ges of Canada Union Stk Yds of Omaha United Aircraft Products United Chemicals common \$3 cum & participating pfd United Cigar-Whelan Stores 100	12 18 L	9 % 10 3/8 25 25 ½ 24 2 1/8	2,400 300 23,300	7½ Jun 14½ Jan	68½ July 11¾ Aug 25¾ Aug 65½ Aug 2½ Mar	Consol Gas El Lt & Pr (Balt)— 3 %s series N————————————————————————————————————	J-D		110 111 1 106% 107% 103 103		109 111 105½ 108 102% 104
\$5 preferred	88 17½ 1/8		300 4,500 10,400	80½ Jan 17½ July 16 May 16 Feb 1½ Apr	25 Jun 1834 Jun å Feb 18 July 3 Mar	Consolidated Gas (Balt City)— Gen mtge 4½s	A-O F-A J-D	121½ 104	121 121½ 103½ 164 99 99½ 100½ 101¾	6 108 25 101	119 125 99 104½ 90½ 99½ 93¼ 101¾
United Gas Corp common	9	$\begin{array}{cccc} 115 & 115\frac{1}{2} \\ & \frac{1}{6} & \frac{1}{8} \\ & \frac{1}{2} & \frac{9}{16} \\ & \frac{1}{2} & \frac{1}{2} \end{array}$	1,000 1,000 4,300 8,800	x114 May 16 Mar 38 Feb	121¼ Jan ½ Mar ½ Jan ½ Jan % Jan % Jan 63% Mar	Eastern Gas & Fuel 4s ser A. 1956 Electric Power & Light 5s. 2030 Elmira Water Lt & RR 5s. 1956 Empire District El 5s. 1952 Federal Water Service 5½s. 1954	M-S F-A M-S M-S M-S	10234	103½ 103% \$124 130 102¾ 102¾ 104½ 104½	35 11 1	101% 104% 123 124% 102½ 106½ 103 106½
Common class B	61	60 1/8 61	5,800 	50½ Jun 33¼ Apr 90 Feb 4 Feb	63% Mar 39½ Jun 93 Apr 6½ July	Gatineau Power 3%s A	A-O J-J J-D J-D M-S		100 100 ¼ 103 ½	29 23	97% 100¼ 101 104 1015% 103% 98¾ 103½
United Molasses Co Ltd— Amer dep rots ord regis United NJ RR & Canal United Proit Sharing 255 10% preferred 10 United Shoe Machinery common 27 28 29 20 20 20 20 20 20 20 20 20	1378	733/8 741/4 44 443/4	800 350 20	263 Jun ½ Feb 6½ Mar 69 Jan 42 Jun	265 July 1% Aug 7½ Aug 77% July 45¼ Aug	§∆Gobel (Adolf) 4½s series A	M-8 J-J F-A J-D	=	111¾ 111¾ 104 104¾ \$106¾ 107½ \$104 108½ \$99 102½	8 9 	100 113 101 104¾ 103 108½ 103½ 107½ 102¼ 102¼
Preferred 21 United Specialties common 22 U S Foil Co class B 22 U S Graphite common 22 U S and International Securities 22	71/4	81/4 81/2 71/4 71/2	800	4% Mar 5¼ Jan 9 Feb	9% July 8 July 11 July	Guantanamo & West 6s	J-D J-J A-O	== ==	68½ 68½ 107½ 107½ ‡103½ 104½	2 1	64% 75 106½ 111 102 105
U S Radiator common	88 3½	87 88 3½ 3¾ 25/8 25/8 11 3/4	100 125 900 300 1,800	34 Apr 785% Jan 234 Jan 136 Jan 56 Apr	1% Jun 91% Jun 4% July 2% Aug % Jun	6s series B Jan 1949 Illinois Power & Light Corp— 1st & ref 6s series A 1953 1st & ref 5½s series B 1957 Indians Hydro-Elec 5s 1958	A-O M-B M-N	 106⅓	104 104 1045/8 1045/8 1065/8 1065/8 \$104 1045/2	9 2	102 105 % 107 % 103 % 106 % 104 % 106 % 104 % 104 % 104 % 104 % 104 % 104 % 104 % 104 % 104 % 105 % 10
United Stores common 500 United Wall Paper Universal Consolidated Oil 11 Universal Cooler class A Class B Universal Insurance 1	43/4	3¾ 4 13½ 13½ 13¼ 13¼ 4% 4¾	7,500 100 100 600	2% Jan 12 Feb 7 Jan 1% Jan 20 Feb	4 July 14¼ May 13½ July 4% July 22% Aug	Indiana Service 5s	J-J F-A M-N		99% 100¼ 100½ 101¼ ‡108% 108¾	16.	93½ 101 93 101¾ 106¾ 109
Universal Pictures common Universal Products CO Utah-Idaho Sugar Utah Power & Light \$7 preferred Utah Radio Products	2 ³ / ₄ 56 ³ / ₄	21 21½ 	1,500 700 175 3,100	18½ Jan 20¼ Jan 2½ Jan	26 Mar 28½ July 3% July 61 Feb 8% July	Δ6½s series C1955 Δ6½s (Dec 1 1941 coup)1955 Δ7s series E1957 Δ7s (Aug 1941 coupon)1957	J-D F-A J-J	$\frac{3\overline{1}}{3\overline{1}}\frac{1}{1/2}$	311/2 311/2	15 , 1 5	25 -33½ 21¼ 33 25 35 23 33¼ 25 35
Utility Equities common 10 \$5.50 priority stock	c 2 1	2 2 2 83 0 to	200 25	1¼ Feb 74½ Jan	2% July 83½ Jun	Δ7s series F 1952 Δ7s (July 1941 coupon) 1952 Interstate Power 5s 1957 Debenture 6s 1952 ΔItalian Superpower 6s 1963 Jersey Cent Pow & Lt 3½s 1965 Kansas Electric Power 3½s 1966]-J J-J J-J	31½ 95% 68¼ 35	\$33 36 31¼ 31½ 95 95¾ 68 69½ 33½ 35	16 36 30 30	22½ 33 88½ 96 60 77½ 28% 36
Valspar Corp common *** convertible preferred Venezuelan Petroleum	5 42 1 10 1/8	2 1/8 3 1/8 42 45	900 70	1½ Feb 27 Jan 8½ Feb	3% July 48% July 11% Apr	Jersey Cent Pow & Lt 3½s. 1965 Kansas Electric Power 3½s. 1966 Kansas Gas & Electric 6s. 2022 Kansas Power & Light 3½s. 1969 Kentucky Utilities 4s. 1970	M-8 J-D M-8 J-J J-J		107 1/8 107 1/4 1107 1/2 108 1/8 121 123 111 114 1107 1/8 108 1/2		106¾ 109 106½ 107½ 120 122 111 112½ 107 109¼
Vogt Manufacturing	• =		4.7%	8 Feb	15% July	Lake Superior Dist Pow 3½s 1966 McCord Radiator & Mfg 6s stamped 1948 Metropolitan Edison 4s E 1971	A-O F-A M-N		107 · 108½ 102 102½ 105½ 105½	- 9	106 108½ 99¾ 104¼ 104¾ 110
Waco Aircraft Co Wagner Baking voting trust ctfs ext 7% preferred 10 Waitt & Bond class A	0	4¼ 4¾ 11 11 98½ 98½	700 300	3 May 7% Feb 94½ May	43% Aug 11% July 98% Aug	Middle States Petrol 6½s 1945	М-N J-J A-O	1063/4	105 ³ / ₄ 106 ³ / ₄ 100 ¹ / ₈ 100 ¹ / ₈	8 3	105¾ 110¼ 100 103½
Class B. Wayne Knitting Mills Ventworth Manufacturing West Texas Utility \$5 preferred West Va Coal & Coke Western Air Lines Inc.	5 25	$\begin{array}{cccc} & \overline{2} & \overline{2} \\ & 22\% & 25 \\ & 5\% & 5\% \end{array}$		14½ Jan 1½ Feb 15 Jan 3¾ Jan	2¾ July 25 Aug 5% July	Milwaukee Gas Light 4½s	M-8 J-D J-D J-J F-A	1011/4	66 67 1106¾ 107½ 103 103½ 1104¾ 105 102% 102% 101¼ 101¼	- 1 3	1025/3 1048/4 1005/8 1013/4
Western Maryland Ry 7% 1st pid_10 Western Tablet & Stationery con	1 10½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400	5 1/8 Jan 7 1/4 Apr 84 Jan 18 3/4 Mar	111½ July 10⅓ July 11¼ Aug 138 July 21¾ Aug	Nebraska Power 4½s	J-D M-S J-J M-S J-D	109 118 	109 109 118 118 110 % 110 % 84 ½ 85 % 84 % 85 %	7 1 4 35	108 111 116 120 1105% 113 72½ 88% 72½ 88%
Westmoreland Coal 2	0	25½ 25½ 8% 9%	100	23 Jan 16 Jan 8½ Jan 8 Feb	28¼ May 20½ Aug 11 Aug 10 Jan	Onv deb 5s. 1950 New England Power 31/4s. 1961 New England Power Assn 5s. 1948 Debenture 51/4s. 1954	M-N M-N A-O J-D	102 %	84 % 85 % 83 % 84 % 1108 110 ½ 102 ½ 102 % 103 % 103 %	29	72 4 88 % 107 110 95 % 102 % 97 % 104
For footnotes see page 1009:										5 5d (2°4)	

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NEW YORK CURB EXCHANGE

BONDS New York Curb Exchange	Interest Period		week's Range or Friday's Bid & Asked Low High	Bonds Sold	January 1	1
	M-N		LOW HIGH	110.	1003/- 111	
N Y State Elec & Gas 3%s 1964 N Y & Westchester Lta 4s 2004 North Continental Utility Corp	J-J		109 109 103½ 104⅓ 87⅓ 89 1102¾ 103 109 109½ 107⅓ 107¾	6	103 107 12	
North Continental Utility Corp. 5½s series A (8% redeemed)1948	J-J	871/2	871/8 89	27	82 951/2	
Ogden Gas 1st 5s 1945 Ohio Power 1st mtge 3¼s 1968 Ist mtge 3s 1971 Ohio Public Service 4s 1962	M-N		1102% 103 ···	17. 172197	-102% 104%	
Ohio Power 1st mtge 31/4s1968	A-0		109 1091/2	12	108 110	
1st mtge 3s1971	A-O		107% 107%	3,1	105 /8 110 / /8	
Cklahoma Power & Water 5s1948	F-A		109 109 ½ 107 % 107 % 107 107 ‡103 104	·	1021/2 1041/2	
Pacific Power & Light 5s. 1955 Park Lexington 1st mtge 3s. 1964 Penn Central Lt & Fwr 4½s. 1977 1st 5s. 1979 Pennsylvania Water & Power 3¼s. 1964 3¼s 3½s 1970 Philadelphia Elec Power 5½s. 1972 Philadelphia Rapid Transit 6s. 1962	F-A	1043/4	104 1/4 104 3/4 55 55 106 106 1/4 106 106 \$1063/4 107	7	103 1/8 105 1/2	
Park Lexington 1st mtge 3s1964	J-J		55 55	6	40 55%	
Penn Central Lt & Pwr 41/281977	M-N		106 106 4	16	104 % 107 %	
Denneylvania Water & Power 31/4s 1964	J-D	•	110634 107	Joseph Park	106 108	
31/481970	14 4 00	rodu EEstad	‡107¼ 109	V + V +1.21	1063/4 1081/2	
Philadelphia Elec Power 51/281972	F-A	1083/4	1083/4 1091/4	12 -	108 117	
Philadelphia Rapid Transit 6s1962	. м-в	• ***	\$10634 107 \$10714 109 \$10834 10914 \$1071/2 1071/2	1	106 1071/2	
Portland Gas & Coke Co-		terms with a		300-1-10-2 1. 1. 1. 1. 1.	Mary T. Charles to the forman	
Botomes Edison 5s E 1956	J-J M-N	1061/6	1061/2 1071/2	3	106 1112	
5s stamped extended 1950 Potomac Edison 5s E 1956 4½s series F 1961	A-0	100/2	\$108 % 108 %		1081/8 1111/2	
Power Corp. (Can) 4½s B1959 Public Service Co of Colorado—	м-8	1:	97% 97%	5	100 ³ / ₄ 103 106 112 108 ¹ / ₈ 111 ¹ / ₂ 92 ³ / ₄ 99 ¹ / ₂	
Power Corp. (Can) 4½8 B 1959 Public Service Co of Colorado— 1st mtg 3½s 1964 Sinking fund deb 4s 1949	J-D J-D	.105%	107½ 108½ 105¼ 105%	23	106% 109	1
Sinking fund deb 4s. 1949 Public Service of New Jersey- 6% perpetual certificates. Queens Borough Gas & Electric- 5½s series A. 1952 Safe Harbor Water 4½s. 1979 San Joaquin Lt & Pwr 6s B. 1952 & Schulte Real Estate 6s. 1951 Scullin Steel Inc mtge 3s. 1951 Shawinigan Water & Pwr 4½s. 1967 1st 4½s series D. 1970	(M-N		142 142	. 2	98½ 103½ 109½ 113 127 128 73½ 82½ 86¼ 93½ 103½ 105½ 104½ 105 105 106¼ 104 106½ 107 109	1
5½s series A1952	4-0		1031/2 1031/2		981/4 1031/2	
Safe Harbor Water 41/2s1979	J-D	J. 48 !!	110 1111/4	4	109 1/4 113	
San Joaquin Lt & Pwr 6s B1952	м-в	34	1126 1/2 127 1/4		127 128	
ASchulte Real Estate 681951	.'-D A-0	(1803/4 01		861/4 931/2	
Shawinigan Water & Pwr 4 1/8 1967	A-0	10434	104% 105	6	1031/4 1053/4	
1st 4½s series D1970	A-0	211	- 105 105		103% 105%	
Sheridan Wyoming Coal 6s1947 South Carolina Power 5s1957	J-J J-J	5 Ci (1105 108		1041/2 105	
South Carolina Power 5s1957	J-J M-S	1057/ -	1106 108	24	105 1061/4	
Southern California Edison 3s1965 Southern California Gas 31/4s1970	A-0	103 /8	1107 1081/2		107 109	
Southern Counties Gas (Calif)— 1st mtge 3s—1971 Southern Indiana Rys 4s—1971 Southwestern Gas & Elec 3 4s—1970	17.0		1043/ 1051/	14	103% 105%	
1st mtge 3s1971	J-J F-A		81 8134	8	721/2 863/4	
Southwestern Gas & Elec 3 Vas 1970	F-A	17.55	1107 10834		72½ 86¾ 106½ 108¾	
	м-8	·	104% 105¼ 81 81% ‡107 108% 101% 101%	8	101 1/8 104 5/8	
Spalding (A G) deb 5s 1989	M-N	891/4	891/4 891/4	5	83 1/8 91 1/4	X 5
6a (stainped)May 1948	A-O	97%	971/2 995/8	97	1 86% 99%	
Conv 6s stampedMay 1948	A-0	97%	971/4 995/8	54	82 99%	17
Debenture 681951	F-A J-D	98	97/4 99%	20	86 % 99 % 82 99 % 86 ½ 99 % 86 ¾ 98 % 86 ¼ 98 % 86 ¼ 98 % 86 ¼ 98 % 29 ¾ 53	
Go gold dependures 1957	F-A	977/2	971/2 985/8	76	86½ 98%	
Standard Power & Light 6s1957	F-A	975/8	971/8 98	33	861/4 981/2	
AStarrett Corp ine 5s1950	∆-0	97% 47	47 48	8	29¾ 53	
Stinnes (Hugo) Corp— \$\triangle 7-4s 3d stamped	J-J	42	42 42	2	19 45 20 20	
ACertificates of deposit	1205		/F==: -7:.	 -		
7-4s 2nd stamped1946	A-0	4034		37		
Texas Electric Service 5s 1960 Texas Power & Light 5s 1956 6s series A 2022 Tide Water Power 5s 1979 Toledo Edison 3½s 1968	J-J		1051/2 106	3.	104% 106½ 105 108½ 117½ 119	
Texas Power & Light 5s1956	M-N		1061/2 1061/2	3	105 1081/2	
6s series A2022	J-J	· · · · · · · · · · · · · · · · · · ·	1118 120	386 BATE	1017/2 119	
Tide Water Power 5s1979	F-A J-J	**************************************	106½ 106½ \$118 120 104½ 104% 108¼ 108%	2	101% 105% 107 111	
Tolego Egison 3/281908		1000	- 1200 /4 200 /8			

BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Sinc
	1000		Low High	No.	Low High
Twin City Rapid Transit 51/281952	J-D	1013/4	10134 102	7	961/4 102
United Electric N J 4s1949	J-D	1	\$110% ·111	110 23	11014 1111
United Light & Power Co-		* S	The state of	competed.	90 341 PA
1st lien & cons 5 1/281959	4-0		1101/2	5 - 1 LU1-	102 - 1081
United Lt & Rys (Delaware) 51/28_1952	A-O		1031/2 104	1 25	102% 106%
United Light & Railways (Maine) -			and the contract of the contra	THE WAY	at this will be
6s series A1952	F-A	1	114 114	. 1	1131/2 1153
Utah Power & Light Co-	202 11	* A * * * * * * * * * * * * * * * * * *	Programme and the		The state of the s
Debenture 6s series A2022	M-N		115 115	3	
<u>在15.00克克克克斯特性的</u> 基本人类特殊的方式和基础		4.7	4, Tue-of 1 to 1 - 1 to 1	or	17 5 THE L P
Waldorf-Astoria Hotel—	The state of				
△5s income debs1954	M-8	39	d38¾ 40½	. 71	241/4 453
Wash Ry & Elec 4s1951	J-D		‡106 111		105 109
Wash Water Power 3½s1964	J-D		109 1/4 109 1/4	+1	108% 110
West Dans Blockels Es	. ~		**************************************	oran X.	+051/ 100
West Penn Electric 5s2030	A-0		1108 1/2 110 1/2		1051/2 109
West Penn Traction 5s1960	J-D		1171/4 1171/4	. 2	1141/4 118
Western Newspaper Union -		041/	0417 0417		OF 071
6s conv s f debentures1959			941/2 941/2		
\$Δ York Rys Co. 5s stpd1937	J-D	700			9634 100
△Stamped 5s1947	J-D	100	99 100	9	9634 100

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fri	day's	Bonds Sold	Range Sin January	
			Low	High	No.	Low	Hial
gricultural Mortgage Bank (Col)—						1.00	1. 7.
△20-year 7sApril 1946	4-0		16016	62	DOCA YE	511/2	57
Δ20-year 78Jan 1947	<i>ī</i> -ī		1601/2			54	55
Bogota (see Mortgage Bank of)			+00 /2		1.7		11.2
Cauca Valley 7s1948	J-D		28	28	17	161/8	- 28
	14-14-14	Art Salah Salah		17.4		Her San	
Danish 51/2s1955	M-N		170	83	and the second of the	62	82
Danish 5 1/2 s 1955 Extended 5s 1953	F-A		170	-83	566123	60	82
Danzig Port & Waterways-		Property of		A 10 A 16	1.744.6	to a top to	3d
ΔExternal 6½s stamped1952	J-J		120	30		1934	21
ALima City (Peru) 61/2s stamped_1958	M-8	4	19	193/4	4		22
∆Maranho 7s1958	M-N		-141%	45	de a spira de de las	341/2	46
Medellin 7s stamped1951	J-D		129 1/8	-	1 1	18	
Mortgage Bank of Bogota—	24037.34	EARLY TO	All de	Land Car	37. 31 110		
△7s (issue of May 1927)1947	M-N		‡40		witer is and "		
△7s (issue of Oct. 1927)1947	A-0	1.7-4. 44	140		1000		
Mortgage Bank of Chile 6s1931	J-D		‡16		型有效 子 图 二种		
Mortgage Bank of Denmark 5s1972	J-D·		‡77		ران د د ر از بروان پر	58	
	6 / L				11:14:10		
△Parana (State) 7s1958 △Rio de Janeiro 6½s1959	M-8				ole 50. ∠.45.		
OK10 de Janeiro 6/281959	J-J	67/	20 74	41/2	13	34	
ARussian Government 6½s1919 A5½s1921	J-D J-J	6%			136 31	3 1/8 3 3/4	

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend.

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

ABonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING SEPTEMBER 1

Variables () to every	Friday Last	Week's Range of Prices		Sales for Week Shares	Range since January 1				
S T O C K S	Sale Price	Low High		Suares	Low High				
Arundel Corporation	16 2.05 11 ³ / ₄ 110	15 ³ / ₄ 1.90 11 ³ / ₄ 68 ¹ / ₂ 110	16 2.05 12 68 ³ / ₄	680 3,404 1,358 54 30 100	14¼ 1.00 7 64¾ 109	Apr May Apr Apr	18 2.15 12 ¹ / ₄ 69 110 11 ⁵ / ₈	Jan Jun Aug Mar Sep	
Fidelity & Deposit Co20 Houston Oil of Texas 6% pfd vtc25	=	140 291/4	140½ 29¼	40 150	136 27	July Feb	°150 30½	Jar May	
Mt Vernon-Woodbury Mills pfd 100 National Marine Bank 30 New Amsterdam Casualty 2 North American Oil Co 25c U B Fidelity & Guar 56 Western National Bank 20	 38½	85 44 ¼ 25 49c 36 ½ 38 ½	25 1/4 49c 36 1/8	8 3 200 200 145 42	81 43 24 45c 35 33 %	Jan Jan Apr Feb Jun Jan	90 44½ 26¼ 55c 41 38½	July Jar July Jar	
Bonds— Atlantic Coast Line Conn— Certificates of indebt 5%		1021/2	102½	\$500	100	Jan	1023/4	July	
Baltimore Transit Co 4s 1975 5s series A 1975 5s series B 1975	Ξ	60½ 66 102	62½ 67½ 102	46,000 23,400 4,000	51 59½ 100½	Jan	64 1/4 70 102	July July Jar	
Interstate Co		100	100	2.000	100	Apr "	100	Apı	

Boston	Stock	k Excl	hange		. 1 Jac
STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sine	ce January 1
Par	m estilli	Low High	L 1 € 1 € 1 € 1	Low	High
American Sugar Refining 100 American Tel & Tel 100 Anaconda Copper 50	164	47½ 49½ 163¾ 164½ 26¾ 27½	2,304	29 Feb 155% Jan 24¼ Feb	49 1/8 Aug 164 1/8 July 28 July
Bird & Son Inc ** Boston & Albany RR 100 Boston Edison 25	16 ¹ / ₄ 36 ¹ / ₈	16¼ 16½ 112½ 114¾ 36 36¾	8 91	11¾ Jan 96% Jan 32½ Jan	16¾ July 115¾ May 36½ Aug
Boston Elevated Ry100 Boston Herald Traveler Corp*	68½ 	68 69 ½ 23 23 ½		66½ Jun 19 Jan	74½ Mar 24¼ July
80ston & Maine RR— 7% prior preferred100 5% class A 1st pfd100		36 381/	410	26 Jan	42½ July
Stamped100 8% class B 1st pfd stamped100 7% class C 1st pfd stamped100	75%	63/8 61/2 7 75/ 61/8 61/2	350	4 Jan 5 Jan 5 Jan	8½ Mar 85% Feb 8½ Feb

STOCKS—	Friday Last Sale Price	Ran of P	ge	Sales for Week Shares	Rai		January	1
Par	18 St. 18	Low		Alabara Y	Lo Lo		High	2
Boston Personal Prop Trust		141/2		10		Apr	143/4 J	uly .
Calumet & Hecla5			61/2	110	6	May	71/4 1	
Cities Service1C	24 TT 15 1		141/2	10	13%		171/2 N	
Copper Range Co	7	63/4	7	300		Jan	71/8	
Eastern Gas & Fuel Associates—			and the				4.4	- 4
4½% prior preferred100		601/	71 5/8	550	561/4	Jan	71% /	Aug
6% preferred100	435/8		435/8	200	321/2		43%	
Eastern Mass Street Ry com100	4378	5	53/8	170		Jun	6 1/8 N	
6% 1st pfd series A100	106		106	65	92	Jan	106 1/2 /	
60 purfamed P	821/2		821/2	10	54	Jan	83 /	Aug
6% preferred B100 5% pfd adjustment100	181/2		181/2	50	13	Jan	21% N	Mar
		C+11.		4.		in the contract of	125/ /	1170
Eastern SS Lines Inc common	131/2	123/4	135/8	2.810	35	Jan Feb	13 % A	Sen
\$2 convertible preferred*	40	40	40	70				
Engineers Public Service1		153/4	15 1/8	.215	8/8	Jan	15% /	rug
First National Stores	_	431/8	43 1/8	55	35%		43% /	
Conoral Plantria		38	381/2	1,117	331/2		39½ J	
		121/2		81		Jan	13%	
Hathaway Bakeries class A*		71/8	71/8	125	57/8	Apr	71/8	
Isle Royale Copper15	13/8	13/8	13/8	20	1	Jan	21/4	
Kennecott Copper	The state of the s	321/4		220	295/8		33 1/8	Aug
Lamson Corp (Del) common5		4	4	100		Feb	43/8 J	
생기에 있는 경우 사람이 가득 생각이 되었다. 그런 그 살아 살아왔다면 하다.		4	4	200	31/6	Jan	6 1	Feb
Maine Central RR common100 5% preferred100		28	28 %	325		Jan	361/2 M	far
5% preferred				487	471/2			Jun
Mergenthaler Linotype	501/	57	58			Feb	17½ J	
Nash-Kelvinator5	161/4		161/4			May	15c	
Mational Service Cos	6c	6c	6c	200	1	Feb	23/8	
National Tunnel & Mines*		21/8	21/8	300		T. CD	2 /8 2	-46
New England Gas & Elec Assn—	1.0		00.17		2434	Poh	411/2	A110
51/2 preferred	44.4 T	39	39 1/4					
New England Tel & Tel100	1081/2		108 1/2		10334		109%	
North Butte Mining2.50		38c	41c		30c	Jan	46c 1	MAL
Old Colony RR100		12c	21c	61	10c		45c	
Pannsylvania RR	293/8	28 7/8	291/2	676	25%		31% J	
Quincy Mining Co25		11/2	13/4		-86c	Feb	21/2	Jun
Reece Button Hole Mach*	11	11	111/2	145	93/4	Jan	12 1	Mar
Shawmut Association*	3 x 2 2 4	133/4	14	515	121/8	Jan	.15 J	luly
Stone & Webster Inc.		101/2	105/8			Apr	111/8	July
Torrington Co	341/2	337/8	341/2		32	May	36 1	
			A		231/4	Apr	283/4	July
Union Twist Drill5		281/8				Feb	173/8	
United Drug Inc5	21124		161/4			Jan	88%	
United Fruit Co*	86 1/8		87%				78	
United Shoe Machinery common25	74		74 1/4			Jan		
6% preferred25	443/4	441/2		165	42	Jun		July
U S Rubber10		511/8				Feb	53%	
Waldorf System Inc		115/8	12	239		Jan	12%	
Warren (S D) Co	29	29	29	140		Jan	29	
Westinghouse Electric & Mfg50			105 1/8	193	91%	Feb	107%	Jun
Bonds-	er lygin							
Eastern Mass Street Ry-	6	1			***		1041/	3/07
41/2s series A1948		103	103	\$3,000	103	Aug	1041/4	May

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING SEPTEMBER 1.

Chicago		A Seet of the second			
STOCKS— 8	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sine	e January 1
Abbott Laboratories common	 15½ 15%	Low High 62 62 62 14% 15 77% 8 17 17½ 17½ 17½ 15 115 115 164 66 6 12¾ 15½ 1½ 15½ 1½ 15½ 1% 7 7 7	50 200 50 2,700 100 400 100 10 700 300 500	53% Feb 57 Mar 13½ Feb 4% Jan 16% Jun 17% Aug 108 May 156% Jan 4% Apr 7% Mar 1 Jan 4% Jan	High 64 ¼ Jun 62 Aug 15 Aug 15 Aug 8 Aug 17 ¼ Aug 20 ½ Jan 28 ¾ Jun 115 Aug 164 Aug 6 ⅙ July 15 ½ Sep 2 Jun 7 ¼ July
Asbestos Míg Co common 1 Athey Truss Wheel capital 4 Automatic Washer common 3 Aviation Corp (Delaware) 3 Barlow & Seelig Míg A common 5 Bastian-Biessing Co common 6 Belden Míg Co common 10 Beimont Radio Corp 6 Bendix Aviation Corp common 5 Berghoff Brewing Corp 1 Borg-Warner Corp common 5 Brach & Sons (E J) capital 6 Bruce Co (E L) common 5 Burd Piston Ring common 5	33% 47% 47% 1034 461/4 ×107% 405% 27	3 3% 4% 4% 14% 14% 26 26 16 16 16% 10½ 10% 43¼ 46% 39½ 40% 23¾ 23¾ 27 27 7% 7¼	300 7,800 500 200 100 400 350 800 450 650 50	1¼ Feb 35% Jan 12% Feb 20 Jan 14 May 8¼ Jan 33% Jan 8 Jan 34¾ Jan 18% Jan 22 Jan 4% Jan	3% Aug 5% Aug 16 Apr 27% July 17 July 12% July 46% Sep 11 May 41% July 24 Feb 27 Jun 7½ Jun
Butler Brothers 10 5% convertible preferred 30 Campbell Wyant & Cannon Fdy— Capital 2 Central Illinois Pub Serv \$6 pfd 6 Central Ill Secur Corp— Common 1 Central S W Util common 50c Preferred 6 Central States Power & Light pfd 6 Chain Belt Co common 1 Convertible preferred 7 Convertible preferred 6 Chicago Flexible Shaft com new 6	31 1/8 x20 1/2 99	11¼ 11¾ 30¾ 31⅓ 31⅓ 30¾ 31⅓ 31⅓ 20½ 20½ 99 ½ 31⅓ 31⅙ 31⅙ 31⅙ 31⅙ 31⅙ 31⅙ 31⅙ 31⅙ 31⅙ 31⅙	300 100 220 1,750 1,800 60 100 500 13,300 600 700	9 Jan 28 Jan 16% Mar 88% Apr ½ Jan ½ Mar 58½ Jun 7½ Jan 17% Jun 4½ May 44½ Jun 35 July	12% July 31% Sep 20% July 99½ Aug 18 Jun 18 Aug 68 Aug 10½ Jan 20 July 6% July 50½ Jan 39 Aug
Chicago & North Western Ry— Preferred	x49 1/8 14 1/2 27 7/8 15 99 25	X49 1/8 62 3/4 61 61 61 14 1/4 14 14 12 3 1/4 3 3/4 28 X5 1/8 5 1/4 14 1/2 15 7 7 7 25 3/4 26 98 3/4 99 1/2 25 25	1,100 20 1,500 250 4,700 200 750 550 250 350 50	x49	64% July 63½ Aug 17% Mar 3% Aug 28 Jun 5½ July 16 Aug 7 Aug 27¾ Jun 102 Mar 25 Sep
Deere & Co common	43 14 63% 13% 411/4 263/4 621/8	43 43 13 ½ 14 6 % 6 % 12 ¼ 13 % 34 34 41 ¼ 41 ¼ 28 % 28 % 26 % 27 4 % 5 % 4 % 5 % 4 % 6 % 4	200 250 1,700 1,550 50 100 50 3,650 1,200 3,650 100 100 800 100 400	3634 Apr 10½ Jan 5¾ Jan 8 Jan 29¾ Jan 40 Jun 17 May 10¾ Jan 23 Aug 3½ Jan 8 Jan 40½ Jun 51¾ Feb 38½ Feb 13 Jan 13 Jan 19½ Jan	45¾ Jun 14¼ July 6¾ Mar 14¼ Aug 36¼ July 41¼ Sep 30 Aug 13½ July 30 July 5¾ Aug 8¾ Mar 43¾ July 49¾ Jun 15 Mar 21⅓ July
Hall Printing Co common	 x121/4 47 	20 ³ / ₄ 20 ³ / ₄ 10 ¹ / ₂ 10 ¹ / ₂ 12 x12 ¹ / ₄ 47 47 18 18 20 20 4 4 ⁵ / ₈	50 100 600 10 50 50 950	15¾ Apr 8¼ Apr 9¼ Jan 37 Jan 13% Jan 19 Feb 1¼ Jan 4 Mar	20 ³ / ₄ Aug 11 July 12 ³ / ₄ Jun 47 ¹ / ₂ Aug 18 ¹ / ₄ Aug 20 Mar 6 Aug 8 ³ / ₈ Aug
Illinois Central RR common	23 80 ½ 6¾ 97½ 51½ 6% 36 7%	16% 16% 22½ 23 6½ 6½ 6½ 80½ 80 8 8 10% 11 13½ 13% 65% 66% 66% 497½ 52 23% 55% 55% 55%	100 250 100 100 50 140 150 550 800 10 60 450 1,050 2,550 250	10½ Jan 19½ Jan 5¾ May 68 Apr 4½ Jan 7½ Jan 10½ Jan 6% Aug 97 Apr 47½ Jan 1% Feb 32 Jan 6% Apr 4½ Jun 15½ Jan 15½ Jan	19% July 23½ Jun 8½ Suly 80½ Sep 10 Jan 11 Aug 13¾ Aug 6% Jan 8¼ Mar 97½ Sep 52 July 4 Jun 7 Aug 36 Aug 8½ July 8 Jun 22¾ Aug
McCord Rad & Mfg class A McWilliams Dredging Co common Marshall Field common Mickelberry's Food Products com 1 Middle West Corp capital 5 Midland United Co-Common Convertible preferred A Middled Util 6% prior lien 100 7% prior lien 100 6% preferred A 100 6% preferred A 100 7% preferred A 100 7% preferred A 100 7% preferred A 100 100 100 100 100 100 100 100 100 1	45 17 7 ¹ / ₄ 11 ³ / ₄ 16 ³ / ₈ 16	43 45 11 11 17 17% 7 7¼ 11¾ 12 ½ 34 24¼ 13½ 16½ 34 34	410 100 850 400 1,550 1,200 150 1,900 800 300	22¾ Jan 8½ May 13½ Jan 5½ Mar 9¾ Feb 1 Jan 18¾ May 5¼ Mar 5½ Mar 14 Jan 3 May	47½ Aug 13 July 17¾ July 17¼ July 12½ Aug 35 July 24¼ Aug 16½ Sep 16½ Sep 34 Aug
Miller & Hart Inc— Common \$1 prior preferred	23/4 111/4 	34 34 234 234 111/6 111/4 101/2 101/2 495/8 503/8 163/4 18 12 121/4 16 16 41 421/2 20 20 11 113/4 281/4 281/4 21 211/2	300 750 300 50 300 950 1.700 50 550 300 150 100 600	16 May 176 Jan 974 Jan 734 Jan 4134 Apr 1136 Feb 12 Apr 3338 Jan 1772 Mar 1074 Apr 19 Feb 1634 Jan	3/4 Aug 3/4 Jun 113/4 Aug 10% Aug 51% Aug 18 Aug 13% July 16 Sep 42½ Sep 20½ Mar 113/4 Aug 28¼ Sep 21½ Aug
Nor West Util pr lien pfd	90 14%	120 ¼ 125 14 ¼ 14 ¼ 3 % 3 % 90 90 90 2 ½ 2½ 29 29 % 62 ½ 62 ½ 62 ½ 4 ½ 4 ¼ 14 ¾ 14 ¾	30 30 50 200	95 Jan 13½ Feb 3½ Jan 79 Jan ¾ Jan 26 Jan 56½ Jan 2½ Jan 11½ Apr	125 July 14½ July 4% May 94½ July 2½ Aug 31¼ July 64 Aug 5¼ Aug 15 July

	Friday Last		ek's	Sales for Week		Same 1
STOCKS-	Sale Price		rices	Shares	Range Sir	ce January 1
Par		Low	High	JAN STEFAN	Low	High
Quaker Oats Co common*		82	82	30	71% Mar	82½ Au
Rath Packing common 10 Raytheon Mfg Co 6% pfd 5 Reliance Mfg Co common 10	100	41	42	360	381/2 Feb	43 AD
Raytheon Mfg Co 6% pfd 5		43/8	43/8		3¼ Jan 17¾ Mar	478 Ma
Reliance Mfg Co common10) = -		191/4	100	1734 Mar	20 Au
Rollins Hosiery Mills common4	===	111/8	111/4	150	6% Jan	11¼ Au
Sangamo Electric Co common* Schwitzer Cummins capital1 Sears Roebuck & Co common*	6-92-63	241/4	24%	150	21¼ Jan	25¼ Jul
Schwitzer Cummins capital1	x15	15	151/2	900	11 Jan	15½ Au
Sears Roebuck & Co common*	2 2	953/4	961/2	400		97 ³ 4 Ju
Serrick Corp class B common1	61/4	61/4		400		63's Au
Signode Steel Strap Co pfd30 Common Sinclair Oil Corp	36	36	36	40	34¼ Jan	38 Ap 17 Jul
Common		163/4	17	150	13 Feb	17 Jul
Sinclair Oil Corp	14	14	14 1/4	1.800		15 1/2 Jul
South Bend Lathe Works capital5		213/8	22	250	20 July	24 Fe 12½ Au
Spiegel Inc common2	12%	11 /8	12%		6 Feb	1272 Au
St Louis Nat Stockyards capital*	33	33	331/2	170	27½ Apr 2 Jan	43 Ja 3% Au
Standard Dredge common1 Standard Oil of Indiana capital25	31/8	31/8	31/4	2.700	39 A110	3436 Ja
standard Oil of Indiana capital25	32%	32		800	12 ¼ Jan	17% Jul
Stewart-Warner Corp common5	16%	161/4		350	10 Ang	12 Ma
Storkline Fur Corp common:10		10	10	100	13% Jun	
Sundstrand Machine Tool common5		141/4	141/2	150	27% Jan	
Bwift & Co capital 25 Swift International capital 15	30	x29½ 29%	301/4	650 1,250	28 Jan	33 1/4 Ju
이 회장의 경기 가격이 가고 하는데 가는 사람들은 가게 하는 하고 있었다. 그렇게 하면 없어 얼마나 사람이다	30	29 %	30	1,250	Service In the	
Fexas Corp capital25	463/8	463/8	473/8	200	45% Feb	49¾ Ja
Frane Co (The) common2	1.00	161/8		550	12 Jan	161/4 Au
Franscontinental & West Air Lines5	101 22 685	23 1/8	23 %	100	19 % Feb	
208 So. La Salle Street Corp*		35 %		60	33¾ Jun	3634 Au
Jnion Carbide & Carbon capital*			793/4	700	77 Apr	
United Air L Transp capital5	32	32	325/8	200	23% Jan	343a Au
J S Gypsum Co common20		791/4		100	71 Mar	81½ Jul
U S Steel common	00 /6		58%	500	50% Apr	63¼ Jul
Utah Radio Products common1	81/4	71/2	81/4	750	3¾ J an	8¾ Jul
Walgreen Co common	29%	* 29	29%	600	26 1/8 Apr	29% Jul
Williams Oil-O-Matic common		6	61/a	450	2% Jan	6⅓s Au
Wisconsin Bankshares—					01/ Tom	12 Se
Common	12	10%	12	3,100	8 1/8 Jan 4 1/2 Jan	7½ Jul
Voodall Industries common2		7	7 73/4	50	5½ Feb	834 Jul
Tates-American Mach capital5		71/2	194	200	34 Feb	44 Jul
Senith Radio Corp common		41%	41%	100	24 Len	
Unlisted Stocks-					9 Feb	197/ Au
American Radiator & St San com		121/2	121/2	750	24¾ Jan	12% Au
Anaconda Copper Mining50	x27	x26 1/8	271/4	1,550	56½ Jan	28 Jul 7134 Jul
Atch Topeka & Santa Fe Ry com100				-==	56% Jan	66% Jul
Bethlehem Steel Corp common		603/4	61%	150	4¾ Jun	61/2 To
Curtiss-Wright1	A	53/8		200	35 Apr	6 1/8 Ja 39 3/8 Jul
General Electric Co		381/8	The second	500	7 Jan	10 1/4 Jul
nterlake Iron Corp common					16½ Jan	20½ Ma
Martin (Glenn L) Co common1		157/	101/	350	11½ Apr	17½ Jul
Joeh-Kelvinotor Corn	70	157/8			15% Jan	2134 Jul
New York Central RR capital	- 19 :	19	19	600	23¼ Feb	29 Ju
aramount Pictures Inc1		267/8		100	37% Jan	51½ Jul
ullman Incorporated			49%	50	15 % Feb	18 Ma
ure Oil Co (The) common	107/	16	16	200	834 Apr	18 Ma 12 Jul
Radio Corp of America common		105/8		350 200	16 Apr	21% Jul
Republic Steel Corp common	1 (-	191/4	191/4	200	28% Mar	32¾ Jul
Standard Brands common*	E27/	527/	541/4	250	52% Feb	58 1/8 Jul
standard Oil of N J25	53% 19½		195/8	950 950	14 Apr	20 1/8 Jul
Standard Oil of N J		1972	1378		40½ Feb	53½ Jul
B Rupper Co common		50 T T A 1/1			-0 /2 - 00	00 /2 Uti

Cincinnati Stock Exchange

STOCKS—	Friday Week Last Rang Sale Price of Price		Sales for Week Shares	Range since January 1		
Par		Low High		Low	High	
American Laundry Machine 20 American Products prior pfd 7 Participating preferred 8 Baldwin 8 Champion Paper & Fibre 8 Churngold 8	t	30½ 31 4½ 4½ 4¾ 4¾ 8 8 27% 27% 11½ 11½	6 79 5 20	25¼ Feb 4 Feb 4 Feb 7% May 22% Apr 10 May	34% Jun 6 Mar 6 Apr 9 Mar 29½ July 13¾ Mar	
Cincinnati Street 50 Cincinnati Street 50 Cincinnati Telephone 50 Cincinnati Union Stock Yards 6 Crosley Corp 8	81/8	107 ½ 107 ½ 8 1/8 8 3/4 76 76 3/4 10 10 22 22 1/8	669 155 20	100¾ Jan 7% Jan 72 Jan 8¼ Jan 17% Apr	10734 July 9 Mar 80 July 11½ Aug 23% July	
Dow Drug	7½ 38 35½ 56½ 23 12½ 39½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	130 7 57 127 35 233 43 221 363 35 125	5½ Jan 10¾ Apr 35 Jan 30 May 29 Jan 39 Mar 31¾ Jan 107 Apr 5¾ Jan 52% Apr 22 Feb 3½ Jan 35 Apr	8 May 14 July 43 Aug 35 Jan 40 Jun 35 July 36% July 36% July 25 July 25 July 4 Mar 13¼ July 41 July	
Unlisted— American Rolling Mill 25 City Ice & Fuel Columbia Gas General Motors 10 Standard Brands 5 Timken Roller Bearing 5	<u> </u>	15 \(\)8 \\ 15 \(\)2 \\ 4 \(\)8 \\ 24 \(\)8 \\ 4 \(\)2 \\ 4 \(\)8 \\ 61 \(\)8 \\ 62 \(\)30 \\ 30 \\ 51 \(\)8 \\ 51 \(\)8 \\ 51 \(\)8 \\	95 125 85 32	12 Jan 15 Jan 3% Jun 51% Jan 28% Jan 43% Apr	17¼ July 24% July 5¼ Mar 66 July 33¾ July 52½ Aug	

Cleveland Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Ja	nuary 1
Par		Low High	Same of the	Low	High
Akron Brass Mfg 50 City Ice & Fuel * Clark Controller 1 Cleveland Cliffs Iron preferred Cliffs Corp common 5		a6 ³ / ₄ a6 ³ / ₄ a22 ³ / ₄ a24 ¹ / ₄ 21 ³ / ₈ 21 ¹ / ₂ 81 ¹ / ₂ 82 17 ¹ / ₄ 17 ³ / ₄	200 365 150 285 972	18% Jan 63 Jan	6¾ July 25½ July 22½ Jan 85½ July 19 July
Detroit & Cleveland Nav	 21	65% 67% a51½ a52½ a48 % a49 % a49 49 49 49 49 49 42 20 34 21½ a25 a25 12½ 13 65% 73%	500 85 105 10 56 75 65 115 286 2 579 1.745	40 Feb 36% Feb 42 Aug 90 Apr 43½ May 102½ Jun 31 Feb 20% Aug 20% Jan	7% July 54% Jun 50 Jun 90 Jan 90 Apr 50 July 06½ Aug 38% July 23 Jan 27¼ July 13¼ Jun 7% Sep

OTHER STOCK EXCHANGES

STOCKS— Par		Week's Range of Prices Low High	Sales for Week Shares	Ran Lo		ce Januai Hij	
Leland Electric	100	20 20	50		Jan		Aug
McKee (A G) class B	41 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	a411/2 411/2	25			411/2	
Medusa Portland Cement*	3 4 4	21 21	25		Mar	211/2	
National Acme1		a18 1/8 a18 1/8	50	137/8	Jun	19 3/8	Aug
National Refining prior pfd 6%*	togs hadry of	a119a119	150	110		119	
		a2% a2%	500	13/8		23/4	
Reliance Electric5	25 14	a13 a13	25	117/8		131/4	
Richman Bros	39	a381/2 39	1,199			.39	
River Raisin Paper*		a4 a4	100			41/4	
Richman Bros ** River Raisin Paper ** Seiberling Rubber **		a10 a10	130	65/8	Jan	11½	
Thompson Products Inc. Van Dorn Iron Works Vlchek Tool Warren Refining 2		a441/8 a441/8	3			441/2	Jun
Van Dorn Iron Works*		a18 1/4 a18 1/4	125	153/4			Jan
Vlchek Tool		a71/2 71/2	120		Jan	81/4	
Warren Refining2		82% 2%	200	2	Jan .	23/8	
Weinberger Drug Stores ***	*#0. <u>#10</u> .14	a123/4 123/4	58	83/4			July
Weinberger Drug Stores ** White Motor ** ** ** ** ** ** ** ** ** ** ** ** **		a26 1/a a26 1/8	25	20	Feb	29.3/4	July
Unlisted—							
Cleveland Graphite & Bronze com1	8 1.0 to 49	a44 % a45 1/8	90	371/2	Apr		Jun
Firestone Tire & Rubber common*		a49% a50%	145	3834			Jun
Conorol Floatric common	DESCRIBER TO SE	a381/4 a383/8	140	35			July
		a24 % a24 %	60	181/4			July
Industrial Rayon common Interlake Iron common Ohio Oil common		a381/2 a385/8	250	35%			July
Interlake Iron common*		a91/2 a93/4			Jan		July
Ohio Oil common	V	a171/8 a171/8			Feb		Feb
Republic Steel common	191/8	191/8 a191/2			Apr		July
U S Steel common		a58 1/4 a58 5/8			Apr		July
Youngstown Steel Door common	22	a18 a18%	35	13	Jan	183/8	Aug

WATLING, LERCHEN & Co.

Members
New York Stock Exchange
Detroit Stock Exchange

New York Curb Associate
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS—	Friday Last Sale Price	Ran of Pr Low	ices	Sales for Week Shares	Range since	e January 1 High
Allen Electric common1	21/8	2	21/8	900	11/8 Jan	21/4 Jun
Baldwin Rubber commoni	9 9	81/2	9	1,410	61/8 Jan	9¼ July
Briggs Mfg common*	421/4	421/4	421/4	200	27% Jan	441/2 Aug
Brown, McLaren common1	13/4	134	13/4	800	1½ Jun	21/4 July
Consolidated Paper common10		161/2	161/2	305	14% Feb	161/2 Aug
Continued African common			7%	100	4% Jan	8% Jun
Continental Motors common1		77/8			41/4 Jan	7% July
Detroit & Cleveland Nav common_10		63/4	7	1,370	185% Jan	21 Jun
Detroit Edison common20	201/2	20%	203/4	2,205	75c Jan	1% Aug
Detroit Gray Iron5	13/4	13/4	13/4	1,000		13¾ Sep
Detroit Steel Corp common5	135/8	131/4	13¾	2,230	11½ July	
Frankenmuth Brewing common1		3 %	35/8	200	2% Jan	3% May
Fruehauf Trailer common1		411/2	411/2	100	29½ Jan	41½ Aug
Gar Wood Industries common3		7	71/4	2.992	4½ Jan	7¼ July
General Finance common1	53/8	47/8	53/8	4.290	3½ Jan	5% Aug
Goebel Brewing common1	22	3 1/8	37/8	200	2¾ Jan	4 May
Graham-Paige common1	5 1/8	41/2	51/4	6.584	11/4 Feb	7 Aug
Hoskins Manufacturing common21/2		13	13	100	12 Feb	14 Jun
Houdaille-Hershey class B*		18	18	105	14% Jan	181/8 Aug
Hudson Motor Car common		161/8	161/8	685	8½ Feb	16 1/4 July
Hurd Lock & Mfg common1	13/8	13/8	11/2	7.015	50c Jan	1½ Aug
Kinsel Drug common1		87c	87c	300	57c May	1 Aug
Masco Screw Products common1		13/8	13/8	100	1 1/8 Jan	1¾ July
McClanahan Oil commoni		26c	26c	200	24c Jan	36c Feb
Michigan Die Casting common1		31/8	31/4		1½ Jan	33/4 Aug
Michigan Sugar common*	11/8	11/8	11/8		65c May	11/8 Aug
Michigan Sugar common	1 78	71/8	71/8	100	5% Jan	75/8 July
Preferred10					5 Jan	103/4 Aug
Micromatic Hone common1 Mid-West Abr common500		10 ³ / ₄ 2 ³ / ₈	10 ³ / ₄	2,250	1.5% Jan	3 Aug
			-7/		3% Feb	6½ Aug
Packard Motor Car common		53/4	57/8		263/4 Apr	31% Aug
Parke, Davis common	301/2	301/2	301/2	130	1834 Jan	
Parker Rust-Proof common21/2		21%	21%			22¾ July
Parker-Wol common	10115	13	13	110	9 Jan	13½ Jun
Peninsular Mtl Pr common1		23/8	23/8		1% Feb	23/4 Aug
Prudential Invest common1		23/8	23/8		1% Jan	2% July
Rickel (H W) common	2	35/8	33/4	325	3 Jan	3¾ Aug
River Raisin Paper common		4	4	400	3 1/8 Jan	4¼ July
Scotten-Dillon common10)	11	111/2	1,575	93/4 Apr	12 Jan
Sheller Mfg common1		51/8	51/8	100	3¾ Jan	5¾ Jun
Simplicity Pattern common1	31/4	31/4	31/4	110	21/4 Mar	3 % July
Standard Tube "B" common	21/4	21/8	- 21/4	660	1¼ May	2½ July
Udylite common	1	5%	5%	900	2¾ Jan	6 July
Union Invest common	5	5		400	4½ Jun	5% Jan
United Specialists	1 81/2	81/2			53/4 Jan	8½ July
U S Radiator common	1 35/8	35/8			23/4 Jan	41/4 July
Preferred50	34	34	34	32	28% Jan	37 July
Universal Cooler class B	43/8	43/8			1¾ Jan	4% Aug
Warner Aircraft common	1 11/2	13/8	11/2	2,800	98c Jan	2 Aug
Wayne Screw Products common	5 1/a				31/4 Jan	5 3/8 Aug

Los Angeles Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	January 1
Pa	e an r	Low High		Low	High
Aircraft Accessories Corp50 Bandlin Petroleum Company Barker Bros Corp common Bule Diamond Corporation Bolsa Chica Oil Corporation Byron Jackson Co	1 2 1	4½ 53% 4 4 16½ 16½ 2.35 2.40 1.85 1.90 a23⅓ a24	923	2 Jan 3% July 12% Jan 1.80 Jan 1.30 Jan 21 Apr	5½ July 6½ Feb 17 Jun 2.50 July 2.00 July 22½ Jun
Central Investment Corp10 Cessna Aircraft Co	1 <u> </u>	65 65 4 4 92½ 92½ 11¾ 12 24½ 24½	1.030	45 Jan 4 Aug 8434 May 91/8 Jan 201/2 Jan	73 May 9½ May 95¾ Jun 13¾ July 24½ Aug

For footnotes see page 1015.

STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	High
Creameries of America	9 % 12 ½ 13	9% 10 a55 % a55 % 12½ 12% a10½ a10½ 12% 13	310 150 1,019 5 585	75% Jan 55¼ July 11½ Aug 8¾ Jan 9% Jan	10% July 55¼ July 13½ Mar 11¾ May 14⅓ Jan
General Motors Corp common10 Gladding, McBean & Co* Goodyear Tire & Rubber Co com*	13¾ a49⅓	62½ 62½ 13½ 13¾ a49 a49%	410 300 119	52 ³ 4 Jan 10 Jan 38½ Jan	65 1/8 Jun 14 1/8 July 49 1/2 Jun
Hancock Oil Co "A" common * Holly Development Co * Hudson Motor Car Co * Hunt Bros Facking Co pfd 10 Hupp Motor Car Corp 1		50 50 75c 75c 16 16 ¹ / ₈ 9 ¹ / ₈ 9 ¹ / ₈ 4 4 ⁵ / ₈	200 200 900 200 475	47 Apr 72½cJun 8½, Feb 8% Jan 1½ Jan	53 May 92½cJan 16¼ July 10 May 6 Aug
Jade Oil Co	 181/8 	13c 13c 14¼ 14¼ 43c 44c 17¾ 18⅓ a16% a16%	1,000 200 1,100 614 - 3	4c Jan 10 Jan 30c Jan 15 1/8 Jun 11 1/2 Jan	24c Jun 14% Aug 44c Mar 18¼ Aug 17 Aug
Menasco Mfg Co	95c 37c 	95c 97½c 36c 37c 75c 75c 7c 7c 30c 30c	1,750 1,000 2,000 3,000 10,000	95c Jun 30c Jan 60c Jan 7c Feb 25c May	1.25 Mar 39c May 75c Jun 14c Jan 48c Jan
Pacific Gas & Elec common 25 6% 1st preferred 25 5½% 1st preferred 25 5% 1st preferred 25 Pacific Lighting Corp common *	== == ==	32 % 33 37 ¼ 37 ¼ 33 ¾ 34 32 % 32 % 44 45	730 335 410 100 545	30% Jan 35¼ Jan 32¾ Mar 30 Jan 40¼ Jan	33% Jun 37% July 34% July 32½ Aug 46 July
Republic Petroleum Co common 1 Rice Ranch Oil Co 1 Richfield Oil Corp common 9 Ryan Aeronautical Co 1	5½ 35/8	5½ 5¾ 38 38 9% 9% 35% 35%	610 500 100 400	5% Apr 28 May 8% Feb 3% Jan	7 Jan 42 July 11¼ July 4½ Jan
Safeway Stores Inc	42 14 4 9 1/4 -	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	85 82 160 776 515 275 2,001 453 767 180 470 1,032	47½ May 36½ Jan 23½ Aug 10¾ Jan 3 Jan 7¾ May 22¾ Apr 30⅙ Apr 29% Jan 34¾ Jan 34¼ Feb	51% Jun 42½ Aug 27% Apr 15 July 4% July 10 May 25 Aug 32¼ Feb 31% Feb 37% Aug 33% July 39 July
Sunray Oil Corp	a14% a23% 19 	6¼ 6¼ a14% a14% 10 10 a23% a23% 18% 19 13½ 13¾ 6¾ 6¾	320 25 3.833 17 1,502 200 300	5% Feb 13% Feb 8% Jan 1814 Apr 18% Feb 12 Jan 3% Jan	7% July 15 Aug 10½ Jun 22¾ July 20¼ July 15 May 6¾ July
Mining Stocks— Alaska Juneau Gold Mining Co	3 1/2 €	7 7 3½c 4c 1.25 1.25 2c 2½		5½ May 1½c Feb 1.10 Jun ½c Apr	7½ July 5c May 1.45 Au 3½c July
Unlisted Stocks— Amer Rad & Stan Sani Corp————————————————————————————————————	0 a164 0 6 6 ¹ / ₈ 0 a66 ³ / ₄	125% 125% a16334a16448 a2634 a2714 648 648 a6644 a67 478 478	205 698 240 262 265 266	9 Jan 156 % Jan 24 % Jan 5 Apr 56 Jan 3 % May	12% Aug 163% Aug 28 July 6% July 70 July 51/4 Aug
Baldwin Locomotive Works vtc 13 Bendix Aviation Corp 5 Bethlehem Steel Corp 5 Borden Co 15 Borden Co 15 Canadian Pacific Ry Co 25 Columbia Gas & Electric Corp 6 Commonwealth & Southern Corp 7 Cons Vultee Aircraft Corp 7 Continental Motors Corp 7 Continental Oil Co (Del) 7 Crown Zellerbach Corp 7 Curtiss-Wright Corp 7 Electric Bond & Share Co 7 General Electric Co 7 General Foods Corp 7	845%	a22% a23 a44 ½ a46 ½ a61 ½ a61 % a13 % a13 % a13 % a13 % a10 a10 ½ a4½ a4% 7 % a a27 ½ a28 ½ a19¾ a19¾ 5 % 5 5 11½ 11½ 38 % 38 % 41 %	73 115 219 20 25 80 115 3,070 124 418 35 25 460 100 370 330	19¼ Feb 34% Jan 57% Apr 13¼ May 30 Mar 87% Jan 4½ Feb 11½ Jan 30% Mar 16 Apr 43¼ Jun 10½ Aug 35½ Feb 40% May	23½ Aug 41% Juny 66% July 15 July 15 July 15 Fet 1½ July 8% Jur 32½ Jur 19% Aug 6¼ Jar 11½ Aug 39¼ July 43½ July
Graham-Paige Motors Corp. Great Northern Railway Co pfd Int'l Nickel Co of Canada International Tel & Tel Kennecott Copper Corp. Libby, McNeill & Libby Loew's, Inc McKesson & Robbins, Inc. Montgomery Ward & Co Inc. New York Central RR. North American Aviation, Inc. North American Company. Johio Oil Company.	1 51/4 1 191/4 2 321/4 7 77/8 3 321/4 7 77/8 3 321/4 7 77/8 3 321/4 7 77/8	4½ 5½ a38¾ a38¾ a29¾ a30¾ a18¼ a19¼ 32¼ 33½ 7½ a35% a63% a63% a24% a24% a49¾ a50¾ 19 19¾ 8½ 8% 19¾ 19¾ a17 a17%	20 175 60 428 500 20 10 88 640 210	1% Feb 28¼ Jan 25% Apr 12 Jan 30¼ Feb 6% Apr 65% Aug 23 Jan 42 Apr 15% Jan 7% Jun 16½ Jan Apr	7% Au 36% July 31% Jur 19½ Au 33% Au 8% July 65% Au 23 Jar 50 Au 21% July 9½ July 19% Au 19% July
Packard Motor Car Co	5 % 1	a28 % a28 % a29 a29 % 22 % 22 5/8	30 329 270 180 195 384 150 30 123	3% Jan 25¼ May 26% Jan 20½ Feb 41 May 15% Feb 8% Apr 16% Apr 24 July 88½ Mar 12 Feb 22¼ Jan	6½ Au 28% Jun 30¼ Jun 24¼ Jul 50¼ Jul 18 Ma 12 Jul 21¼ Jul 24½ Jul 14½ Jul 14½ Jul 28 Jul
Standard Brands Inc	•	446¾ 447¾ a35% a35% a15¼ a15% 80 80 a108% a108% a32½ a32½ a28% a28¼ 1 1¾ a50% a51¼ a50% a51¼ a46% a47% a104% a104%	115 150 2 705 3 272 4 50 8 25 3 120 150 8 30 2 130 2 28 4 100 6 90 4 55 6 2 2 3 8 25 8 30 8 30 8 30 9 4 50 8 30 8 30	29 ¼ Apr 32 % Aug 53 % Mar 13 % Apr 27 % Jan 46 % Apr 33 ¼ May 13 ¼ Jan 78 % Feb 108 % May 22 ¾ Apr 26 % Jun 1 ½ May 43 % Apr 50 % May 42 % Feb 93 Feb 6 ¼ Feb 37 Jan	31½ Jul 34¼ Jun 55% Ma; 20 Jul; 31½ Fe 49½ Jul 16% Jul 16% Jul 182 Jul 2 Jul 50 Ju 52½ Ju 99½ Ji 19% Ju 42¼ Ai

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING SEPTEMBER 1

Philadelphia Stock Exchange

	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sine	e January 1
	BIOCKS— Par		Low High		Low	High
	그 그리고 그렇게 이 이 이 어린이 그리면 이 아버지가 그 그리고 하는데 하는데 이 점점하게 했다.		and the same of the same	89	14% Jan	19 1/a July
	American Stores	157	17% 18% 163% 164%	572	156 Jan	164 1/8 July
	American Tel & Tel-	164	221/2 23	161	18 Apr	23 1/2 Aug
	Baldwin Locomotive Works v t c13		50 50	130	341/4 Feb	52 July
	Bankers Securities Corp preferred 50	10 mm 20 M	245/8 245/8	10	21% Apr	261/4 Jan
	Barber Asphalt Corp10	10%	101/2 111/8	511	5% Jan	12% July
	Budd (E G) Mfg Co common	2.0	10 10	50	738 Apr	11 Jun
	Budd Wheel Co		92% 92%	ALL CONTRACTOR OF THE PARTY OF	78% Jan	98 Jun
	Chrysler Corp	10%	10 % 10%	2.038	5 Mar	10% Aug
	Curtis Pub Co common	551/2	55 55%	77	40% Apr	55% Aug
	Prior preferred	55 72	JJ JJ /6	in the state of the state of		
	n 2 Tight (wd) 131/2		15% 161/8	684	131/2 May	1634 Aug
	Delaware Power & Light (wd)131/2	445%	44 1/4 44 7/8	529	39 % Apr	471/2 July
	Electric Storage Battery	621/2	61 % 62 1/2	1,389	51% Feb	66 July
	General Motors	AP LEFT THE	37/8 4	275	3 Feb	4 Aug
	Jacobs Aircraft Engine Co1	101/4	9% 101/4	336	8% Jan	103/4 May
	Lehigh Coal & Navigation	53/8	51/4 53/8	245	4% Jan	71/4 Mar
	Lehigh Valley RR50	63/4	634 7	240	5% Apr	71/8 July
	National Power & Light	53/8	5% 5%	5.429	41/2 Jan	5% Jun
	Pennroad Corp	291/4	28 1/8 29 1/2	2,335	26 Jan	31% July
	Pennsylvania RR50	175	175 180	45	1611/2 May	180 Sep
	Penna Salt Manufacturing50	201/8	195/8 201/4	5,155	18% May	22 Jan
	Philadelphia Electric Co common		25 1/4 25 3/4	1.386	23 % Jan	261/8 Aug
	\$1 preference common	Program 1976	291/4 291/2	518	283/4 Jun	34 1/8 Feb
	Phila Elec Pow 8% pfd25	157/8	15% 15%	50	15% Apr	171/8 Jun
	Phila Insulated Wife		34% 351/4	40	25 1/8 Jan	36% July
	Philo Corporation3	34%	3478 3074	- 10		
	Reading Co-		001/ 001/		32% Jan	38 1/8 May
	1st preferred50		381/8 381/8	50 120	27 % Jan	31 % Aug
	and preferred	30 %	30% 31		11% Jun	14% Aug
	Reg Motors		147/8 147/8	5	38 % Jan	43 Feb
	Scott Paper common	42 %	42% 43	107	53% Jun	60 1/4 Aug
ř	Sun Oil		583/4 583/4	78	14 May	13/8 Aug
	Tononah Mining		11/4 13/8	450	7 Mar	1 Aug
	Transit Invest Corp common		76 1	157		2 Jan
	Preferred25	4 ·	11/4 13/8	305	1 Mar 1 Jan	1% July
1	Trated Corn common		15/8 13/4	357		37 July
	e2 preferred	36%	35% 36%	363	3134 Apr	2 ³ / ₄ Jan
	United that illiprovement and	1 1/2	13/8 13/4	6,445	1 Jun	
	Westmoreland Inc10		201/2 201/2	56	15 Jan	20½ Aug

Pittsburgh Stock Exchange

8TOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since January 1		
Par		Low High		Low	High	
Allegheny Ludlum Steel	 45/8	28 28 358 358 1038 1034 438 458 20 20 16½ 1634 4¼ 538	195 80 75 280	24% Apr 2% May 7% Jan 3% Jun 16¼ Jan 14% Feb 3¾ Jan	29 % July 4 Jun 11 ¼ July 5 ¼ Mar 20 ¼ Aug 16 ¾ Aug 5 ¾ Sep	
Harbison Walker Refractories Koppers Co preferred	108½ 1¾	18 1/4 18 1/4 108 1/2 108 1/2 9 7/8 9 7/8 4 4 8 1/2 8 1/2 1 3/4 1 7/8 1 3/4 1 3/4 4 9 1/2 4 9 1/2	100 615 127 205 353 192	153's Apr 101 Jan 71's Jun 31'2 Jan 63'4 Jan 50c Jan 13's Feb 41 Feb	20 ½ July 109 ¾ Aug 10 Aug 4 Aug 8 ⅙ July 2 Aug 2 July 50 ½ Jun	

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Committee Commit	Since January 1
Par		Low	High		Low	High
Pittsburgh Forgings 1 Pittsburgh Plate Glass 25 Pitts Screw & Bolt Corp ° Renner Co 1 1 Reymer & Bros ° °	118 534	1175/8	15% 118% 6 85c 8½	40 88 187 325 310	12% Ja 95 Ja 4% Fe 65c Ma 4½ Ja	n 121 Jun b 6 Jun y 1.00 Jun
San Toy Mining 1 Shamrock Oil & Gas common 1 Standard Steel Springs 1 Vanadium Alloys Steel 2 Westinghouse Air Brake 5	7 27	10 3/8 33 1/4	8c 7 103/8 331/2 271/8	1,000 2,524 66 275 184	2c Ja 3½ Ja 6¾ Fe 30¾ Ma 21½ Ap	n 7 Aug b 10% Jun y 33½ Aug

St. Louis Listed and Unlisted Securities EDWARD D. JONES & Co.

Established 1871 300 North 4th St., St. Louis 2, Missouri

St. Louis Stock Exchange

STOCKS—	Friday Last Sale Price	Range	Sales for Week Shares	Range since January 1/7		
Par		Low High		Low	High	
American Inv common1		81/2 81/2	100	6¼ Jan	, 9 Aug	
Brown Shoe common*	431/4	42 431/4	205	40 Jan	45 Aug	
Burkart Mfg common1		291/2 291/2	10	23½ Feb	30 Aug	
Century Electric Co10	7	67/8 7	530	5 1/4 Jun	81/4 July	
Coca-Cola Bottling common1		25% 26	175	23 Feb	27 Aug	
Columbia Brewing common5	131/2	131/2 131/2	18	11½ Jan	13½ Sep	
		32.		6¾ Jan	111/4 Aug	
Hussman Ligonier common	111/8	111/8 111/8	50	9¼ Jan	12 Sep	
Huttig (S & D) common5	12	11% 12	257		106 Aug	
Preferred100		106 106	10 75	106 Aug 45c Apr	1½ Jun	
Hydraulic Pressed Brick common100	11/2	11/2 11/2	100	7 Jan	16 July	
Preferred100		141/2 141/2		35¾ Jan	40½ Aug	
International Shoe common		39 1/2 40 1/2	260	5 Jun	61/4 Apr	
Key Co common* Knapp Monarch \$2.50 pfd*		51/4 51/4	50	35 Apr	37 Sep	
Knapp Monarch \$2.50 pfd	37	37 37	10		9¼ July	
Laclede-Christy Clay Prod com5		85/8 9	1,125		17 July	
Laclede Steel common20		15 1/2 16	92	13 Apr	11 July	
Missouri Portland Cement common25		161/4 161/2	112	12¾ May	16¾ Aug	
National Bearing Metals common		211/2 215/8	55	15 Jun	21¾ Aug	
Preferred100		1123/4 1123/4	42	106 Feb	115 Aug	
National Candy common*	361/2	361/2 37	604	32 Jan	44 Mar	
1st preferred100		135 135	17	124 Mar	135 Aug	
Rice-Stix Dry Goods common*		161/4 163/8	310	11 Jan	163/8 Aug	
Scullin Steel common *		101/2 101/2	110	10 Jun	12 July	
Stix, Baer & Fuller common10	ne Swar Zashira	11 11	25	9 Feb	121/4 July	
Wagner Electric common15	331/2	331/4 331/2	234	31 Jan	35 Mar	
BONDS—						
St Louis Pub Serv 1st mtge 5s1959	1011/2	1011/2 1011/2	\$11,000	97¼ Feb	101½ Sep	
25-year conv inc1964		635/s 635/s	2,700	60½ May	66½ Apr	

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING SEPTEMBER 1

10	ronte			10 . 1	hange		
		Canadia					
		Friday	W'e		Sales		
		Last		nge	for Week Shares	Panes cin	e January 1
STOCKS-		Sale Price		Prices	Shares		
	Par	54.026.		High		Low	High
Abitibi Power & Power common	n*		31/8	33/4	3,025	21/8 Apr	4½ July
ad proferred	100	483/8	441/2	491/8	6,645	27 Apr	493/4 Aug
7% preferred	100		100	101	25	58 Jan	115 Aug
Acme Gas & Oll			81/2C	9c	2,500	7½c Jun	14c May
Ajax Oil & Gas			1.50	1.50	700	1.10 Jan	1.79 Mar
Alberta Pacific Consol Oils	1	11c	11c	11c	960	10c Jun	14c Fel
Aldermac Copper		24c	22c	25c	16,500	15c Apr	33c July
Algoma Steel Corp common			121/2	121/2	55	8% Mar	13 July 99 May
Algoma Steel Corp common Preferred	100		97	97	35	89 Jan	
Aluminium Ltd common		883/4	871/4	89	170	87¼ Aug 96 Jan	99 Jai 101½ Jul
Aluminum Co. of Canada 5%	pra100	100	100	100	55	58½c Feb	76c Jui
Anglo Canadian Oil		63c	62c	65c	7,800 889	5.75 May	8.05 Jul
Anglo Huronian Ltd		7.20	7.00	7.20	2,300	55c Jan	1.15 Au
Aquarius Gold Mines		1.05	1.00 243/4c	1.15	2,600	17c May	34½c Jul
Area Gold Mines Ltd				25c	2,000	8c Aug	18½c Ap
Arjon Gold Mines		077-	80	28c	2,000	27c Aug	58c Ma
Armistice Gold		27c 20c	27c 18c	20c	27,300	8½c Jan	31½c Jul
Astoria Quebec Mines		200	48c	55c	117,900	39c July	71½¢ Au
Aubelle Mines Ltd	100	104	104		125	10334 Jan	107 Au
Ault & Wiborg preferredAumaque Gold Mines		87c	78c	88c	62,800	28c Apr	1.04 Ma
Aunor Gold Mines		4.20	3.95	4.25	2,970	3.20 Jan	4.40 Jul
Author Gold Milles		7.20	3.50	7.20	2,5.0	0.20 0411	2. 10 0 41.
Bagamac Mines	1		11c	13c	7,400	11c Aug	23c Fe
Bankfield Cons Mines		13c		131/2C	15,230	12c Apr	24c Ma
Bank of Montreal			175	180	264	146 July	180 Au
Bank of Nova Scotia			260	270	77	229 July	270 Au
Bank of Toronto			263	265	129	230 May	265 Au
Rase Metals Mining		14c	13c		11,100	10c Jan	241/2c Jul
Bathurst Power class A	*	/		151/4	138	131/2 Feb	16½ Ma
Bear Exploration & Radium	1	1.87	1.61	1.87	77.845	36c Jan	2.89 Jul
Beattie Gold Mines Ltd	1	1.93	1.78	1.93	23,913	1.70 Mar	2.45 Jan
Beatty Bros. class A		7-2-5	29	29	125	21½ Jan	31 Ap
Bell Telephone of Canada			155	1553/4	419	151 Apr	157 Jan
Belleterre Quebec Mines	1		8.60	9.00	1,100	8.50 July	11.00 Jul
Berens River	1	1.07	1.00	1.10	2,400	60c May	1.50 Au
Bidgood Kirkland Gold		30c	25c	30c	14.400	22c Aug	67c Ja
Biltmore Hats				91/2	30	8½ Jun	9½ Au
Elue Ribbon Corp common			71/4	71/2	110	7 July	10 Fe
Preferred	50		471/2	471/2	15	43 % Jan	50 Ma
Bobjo Mines Ltd		14c	131/4C		8,400	6½c Mar	17½c Au
Bonetal Gold Mines	1	21c	20 1/2 C	21c	4,706	20c Feb	281/2C Ap
Bralorne Mines, Ltd		14	14		550	111/2 Jan	145/8 Au
Brantford Cordage preferred.	25		261/2	26 1/2	18	25 % Apr	27 Au
Brantford Roofing	*	~~	71/2	71/2	25	65% Aug	71/2 Au
Brazilian Traction Light & Pw	r com*	22	213/4		5,035	213/4 Apr	243/4 Ju
Brewers & Distillers	5		81/4	81/4	200	81/4 Aug	81/4 Au
British American Oil		231/4	23	231/4	1,410	21 Mar	23% Jul
British Columbia Packers com	mon *	24	24	25 1/8	190	22 Jan	27 Jul

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
British Columbia Power class A	211/2	211/4	1 1 1 1 1 1 1 1 1	.110	193/4 May	24½ Jar
Class B	2172	21/2	21/2	100	1.85 May	3 Apr
British Dominion Oil *	1.18	1.13	1.19	54,100	69c Jan	1.40 May
Broulan Porcupine Mines, Ltd1	86c	83c	90c	21,900	70c Mar	93c Jar
Brown Oil	51/4C		51/4C	2.500	4½c Apr	8½c Fel
Buffalo Ankerite Gold Mines*	6.00	5.40		1,820	3.55 Jan	6.20 July
Buffalo Canadian Gold Mines	0.00	6c	6c	19,400	5½c Mar	9¾ Jar
Building Products Ltd.	19	191/4	191/4	260	15½ Jan	21 July
Bunker Hill Extension*	33/4C		33/4C	2,000	3c Jan	5c Jui
Burlington Steel	3740		10%	2,000	8½ Jun	11 July
Caldwell Linen 1st pfd*	251/2	25 1/2	251/2	15	24¾ Jan	26 J ul
Caigary & Edmonton Corp Ltd	1.75	1.70		3.625	1.70 Jun	2.24 Ma
Calmont Oils, Ltd	21c	20c	20c	2,500	18c May	25c Fe
Canada Bread common*	61/2	61/2	61/2	100	4½ May	7 Au
Canada Bread class A100	A STATE OF THE PARTY OF THE PAR		1111/2	10	110 Jun	112 Ju
Canada Cement common	87/8	85/8	87/8	215	6½ Jan	91/4 July
Canada Malting		52	53	220	43¼ Jan	53 Au
Canada Packers	9 14 -4 69		1201/2	580	90 Jan	122 Au
Canada Parmanant Statement 200), 1 +- ≥		160	40	145 Jan	160 Au
Canada Permanent Mortgage100		155	113/4	170	9% Jan	12% Ma
Canada Steamship Lines common	Ţ,	11 %			31¼ Jan	40 Au
Preferred50	F 77		391/4	121	65 Jun	70 Au
Canada Wire & Cable class "A"*		70	70 22	10 5	18½ Jan	23½ Au
Class B		. 44	44		10 /2 0411	23 /2 Alug
Canadian Bank of Commerce100		152	153	155	128 Apr	155 Aug
Canadian Breweries common	8	71/4	8	1,620	5. Jan	8% Ma
Preferred		43	44	657	40½ Jan	45 Ma
Canadian Canners common*		15%	16-	395	8 1/8 Jan	16 Au
1st preferred20	231/2	23 1/2		250	22½ Jan	24½ Au
Conv preferred*	17	17	171/2	1,185	12 Jan	18 Jul
Canadian Car & Foundry common*		9	9	25	8 Apr	10% Jul
New preferred25	27	261/4	. 27	665	24¾ Jan	28 Ma
Canadian Celanese common	M	411/2	42	145	35½ Jan	45 Ju
Preferred100	1521/4	152	154	30	141% May	155 Jul
Canadian Dredge & Dock*	1 - 12/2010	181/2	19	65	15 Jan	20 Ju
Canadian Food Products *	57	55	. 57	70	44 Mar	61 Jui
Canadian Industrial Alcohol A*		61/8	61/8	265	5 1/8 Jan	6½ Jul
Canadian Locomotive		59	61	40	21 Jan	71 Jul
Canadian Malartic*	70c	70c		2.850	60c Apr	85c Jul
Canadian Oils common *	201/2	201/2	201/2	25	181/2 May	21½ Jai
Canadian Oils preferred100		143		45	133 Feb	
Canadian Pacific Ry25	115/8	111/2		2.783	10 1/8 Jan	14 Jul
Canadian Wallpaper A*		15	15	10	14 Jun	15 Au
Cariboo Gold Quartz Mining1	2.00	1.85	2.00	1.400	1.50 May	2.00 Au
Castle Trethewey Mines1	2.00		1.25	1,000	90c Mar	1.26 Au
Central Patricia Gold Mines1	2.25	2.10	2.25	10,085	1.62 Jan	2.50 Ju
Central Porcupine Mines1		13c		7,800	8½c Jan	21c Ma
Chemical Research Corp1	24c	24c		3,500	17c Jan	48c Ma
Chesterville Larder Lake Gold Mines_1		1.19		3.481	1.17 Aug	1.72 Fe
Chromium Mining & Smelting	1.20	1.60	1.60	100	1.26 Mar	2.16 Jul
Circle Bar Knitting	14	131/4	1.00	75	13 July	14 Sep
Cochenour Willans Gold Mines 1			2.40	38.706	1.57 Jun	2.40 Au
Comenour Willans Croid Brines	2.38	2.15	4.40	30.100	Lor Jun	2.70 A

For footnotes see page 1015.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING SEPTEMBER

				RANGE	FOR WEEK E
Par	Friday Last Sale Price	of Prices Low High	Sales for Week Shares	Range Since	High
Cockshutt Plow Co	1.61 15½ 51 140 1.59	30½ c 33c 300 30c 1.58 1.58 1.55 1.61 15¼ 15½ 50 51 140 141 1.35 1.60 95 95 23¾ 24	15,197 85 110	11½ Jan 15½c Jan 29c May 1.15 Jun 1.33 Jun 1.4½ Jan 38½ Jan 1.13 July 84 Mar 21 May	14 July 38c July 33c Mar 1.75 Aug 2.20 July 16 July 55¼ July 141 Aug 2.84 July 95 Aug 24 Jun
Dosmos Imperial Mills	38 27% 25½ 27½ 25½ 27½ 225c 9c 2.50 4.35 38		110 20 1,000 200 5,000 1,790 945 987 260 35 20 160 55,100 26,400 12,800 12,800 12,800 105 6,500 195 1,151 85 22,300 2,725 10 10 82 33,100 10,325 10,3	34 May 12c Mar 70c Jan	38 July 18c Jan 1.12 Jun 5c May 31¼ July 26% Aug 9½ July 12¼ July 14 July 12¼ July 12½ July 12½ July 12½ July 12½ Gan 2.70 July 63c Aug 22 Jun 53¼ Feb 4¼ July 39 Aug 53¼ Jun 88 Jan 86 July 4 Feb 26¾ Jun 20½ Aug 78c Aug 8.20 July 91 May 97½ Sep 17¾ Aug 10½ Aug 10½ Aug 10¼ July 12½c Mar 8c Apr 4x Aug 10¼ July 12½c Mar 8c Apr 4x Aug 10¼ Aug
Goldale Mine Gold Eagle Mines Gold Eagle Mines Golden Gate Mining Goodfish Mining Goodfish Mining Godyear Tire & Rubber common Preferred Graham Bousquet Great Lakes Paper com vtc Preferred vtc Common Preferred Great Western Saddleries, common Preferred Greening Wire Co Grull Wihksne Gold Mines Gunnar Gold Mines Gypsum Lime & Alabastine	51/4 51/2 8 0	100 126 4c 4½c 98 100 55 55½ 5c 5c 4½c 5 5 5½ 23 24½ 23 24½ 48 48 12½ 12½ 12c 13c 25c 28c 8½ 8¾	2,666 150 110 2,800 292 275 650 320 195 10 198 5,200 6,400 205	1½c Jan 84% Feb 52½ Mar 3%c Apr 3½ May 20 May 3% May 19½ Jan 5% Jan 36 Feb 11 Mar 2½c Jan 17c Jan 6% Jan	7c Aug 100 Aug 5614 Jan 71/2c July 61/2 Jan 25% May 5% Jan 25 Jun 8 Sep 43 Aug 13 July 15c Aug 40c July 9 Jun
Halcrow Swayze-Mines Halliwell Gold Mines Hamilton Bridge Hamilton Cotton Co Harding Carpet Hard Rock Gold Mines Harker Gold Mines Harker Gold Mines Harker Gold Mines Hargian Gold Mines Hasga Mines Highwood-Scarcee Oils Hinde & Dauch Paper Co Hollinger Consolidated Gold Mines Home Oil Homestead Oil & Gas Howey Gold Mines Hudson Bay Mining & Smelting Huron & Eric 20% paid Imperial Bank of Canada ordinary Preferred Imperial Tobacco of Canada ordinary Preferred Emperial Varnish common Inglis (John) Inspiration Min & Devel International Metals common A Preferred Olass A preferred Olass A preferred International Milling preferred International Milling preferred International Nickel Co common	1 6%c 1 3½c 5 3½ 6 5 3½ 6 5 5 3½ 6 5 5 3½ 6 5 5 3½ 6 5 5 3½ 6 5 5 3½ 6 5 5 3½ 6 5 5 3½ 6 5 5 12 2 3 5 12 2 5 12	66 644c 3c 37%c 53% 55% 55%c 1614 1614 534 55%e 85c 38c 38c 38c 38c 38c 38c 11c 11c 177 17 11%e 12 2.95 3.00 314c 334c 2.9%e 315½e 15½e 15½e 15½e 15½e 15½e 15½e 15½e	3,100 71,500 100 15 165 20,480 16,800 34,600 500 500 50 2,965 5,435 1,000 6,420 51 310 150 150 200 10,200 435 165 165 165 1624	5¼c Mar 2%c Jan 5 Jun 14½ May 4¼ Jun 83c Jun 4½c Feb 31c July 38c Aug 9c July 15½ Jan 10 May 2.90 July 3¼c Apr 266 Apr 266 Apr 263 Mar 11½ Jan 160 July 12¾ Apr 7 Jun 9% Jan 6½ Jan 5½ Jan 5½ Jan 15½ Jan 160 July 12¾ Apr 7 Jun 9% Jan 6½ Jan 9% Jan	9%c Mar 6½c Jun 6% Jun 17 Aug 5% Sep 1.29 Jan 9c Feb 47c Jun 75c Feb 15c July 17¼ Aug 13 July 3.70 Mar
Jack Waite Mining Co	1	4%c 4%c 31c 34e 6c 7c 4c 4%c 9.80 10¼ 70c 70c 1.01 1.14 2.85 3.00 1.99 2.11 18³4 19³4 6.05 6.15 15³4 16 8c 10 155½ 16 2 2 4¼4 1.20 1.31 1.13 1.22 27 22	4,000 52,700 10,751 4,300 5,055 1,600 29,930 6,200 18,400 29,60 6,200 10,005 6,200 10,005 6,200 10,005 6,200 10,005 6,200 10,005 1	5c Jan 3c Apr 23c Jan 4½c Jun 1¾c Jan 8.75 May 80c Jan 1.51 May 80c Jan 1.51 May 16½c Jun 1.4 May 10½c Jan 1.03 Apr 90c 21¾c Jan 21¾c Jan 21¾c Feb 22½ Jan	6½c July 11½ July 80c July 1.20 July 3.50 Jun 2.75 July 6.75 July 16 Aug 15c Apr 16 July 6½c Jan 1.45 July 1.35 July 28 Sep
Macassa Mines, Ltd. MacLeod-Cockshutt Gold Mines. Madsen Red Lake Gold Mines. Malartic Gold Fields. Manitoba & Eastern Mines. Maple Leaf Milling Co common Preferred Maralgo Mines. Massey-harris common Preferred McColl Frontenac preferred. 1 McIntyre Forcupine Mines. McKenzle Red Lake Mines. McMenzle Red Lake Gold. McWittle Graham Mines. McWatters Gold Mines McWatters Gold Mines McWatters Gold Mines McWatters Gold Mines McContinental Oil & Gas Mining Corn Monarch Knitting pfd. 1	1 4.25 1 2.65 1 2.88 1 3.65 - 8% - 9% 20 21% 20 21% 20 11% 1 17 - 1 17 - 1 30 - 5 1 17 - 1 30 -	2.50 2.61 2.04 2.11 3.50 3.70 2.61 3.50 2.61 3	5 11,383 8 14,350 8 11,925 6 2,000 6 2,175 7 440 6 670 2 450 7 40 6 670 6 670 6 670 6 165 3 7,850 6 1,200 6 1,200 6 1,900 6 1,900 7,	2.12 May 1.60 Jan 3.35 Jan 1½c Mar 5% Apr 13 Feb 14%c Apr 17% Feb 19% Jan 102° Jan 55½ May 1.34 May 3%c Jan 15c July 7c Jan 15c Mar 6 Jan 19% Jan 15.5 May 15.5 Mar 15.5 May 15.5 May	2.75 Aug 2.20 Jun 4.25 Jun 3c Jan 8% Sep 17 Aug 11c July 9½ Jun 22 May 107 Aug 63 ¼ July 1.68 July 5%c Jan 55c Apr 46c July 40½c July 13½ Aug 59c May 2.15 Jan

Par	Friday Last Sale Price	of Prices Low High	Sales for Week Shares	Range Since	High
oneta Porcupine1 ontreal Light Heat & Power	70c 2178 57½	67c 72c 21½ 22 56 57½	8,755 1,160 537	36c Mar 185% Apr 455% Apr	99c Jun 22½ Aug 57½ Sep
Class A100		56 57 ¹ / ₂ 220 220	537 13 709	45% Apr 200 Apr 1.65 Feb	57½ Sep 220 Aug 2½ Aug
duirheads Cafeterias common	111/4	2 1/8 2 1/8 11 1/4 11 1/4	709 305	1.65 Feb 9½ Jan	2 1/8 Aug 12 Mar 29 July
ational Petroleum 25c	28¾ 15c	28¾ 29 13c 15c	110 4,000	27½ Feb 8c May	29 July 17c Aug
ational Petroleum 25c ational Steel Car 9	17	16½ 17 1.27 1.43	35.455	13¼ May 59½c Jan	18 July 2.17 July
egus Mines1 foranda Mines1 fordon Oil1	57	56 57 7½c 7½c	1,665 2,500	48¼ Jan 4¼c Jan	60½ July 11½c Feb
orgold Mines	10c 64c	7½c 7½c 10c 11c 64c 66c	6,000	4%c Jan 4%c Jan 50c July	17c Apr 87c Jan
forgold Mines 1 formetal Mining Corp Ltd 1 forthern Canada Mines 1 forth Star Oil common 2	64c 85c	64c 66c 80c 85c	2,500	50c July 45c Apr 1.20 Jan	1.02 Aug 31/4 Aug
orth Star Oil common5	=	3 1/4 3 1/4 5 1/2 5 1/2	100 250	1.20 Jan 4½ Jan	51/2 Aug
D'Brien Gold Mines	3.40 24½c	3.10 3.45 22c 25c	38,385 21,600	1.37 Jan 22c Aug	4.50 July 32c Aug
O'Leary Malartic Mines	24½c 50c 35c	45c 50c 32c 35c	3,300 6,784	40c May 25½c Mar	70c Jan 53c Jan
Omega Gold Mines1 Drange Crush common* Preferred	35c 	32c 35c 3½ 3½ 8 9½	6,784 35 710	25½c Mar 3½ Aug 6¾ Jan	4½ Feb 9½ Sep
Pacalta Oils new*	18c 44c	16c 1934c 44c 47c	28,631 20,000	12½c Aug 40c Aug	20c Aug 1.07 Jan
acific Oil & Refining* Page Hersey Tubes* amour Porcupine Mines Ltd*	95 1.25	94 95 1.20 1.25	3,950	1.15 Mar	99 Mar 1.50 July
Pamour Porcupine Mines LtdPandora Cadillac Gold Mines1	11c	- 10c 12c	6,646	7c Jun	14½c July 7¾c Aug
Paymaster Cons Mines Ltd1	7c 38c	6c 7c 37c 38c	22,400 14,150	3½c Jan 28c Jan 83c Mar	44½c July 1.35 July
Perron Gold Mines	2.85	1.13 1.17 2.55 2.85	3,150 3,538	83c Mar 1.84 Jan	1.35 July 3.05 July
Pioneer Gold Mines of B C1 Powell Rouvn Gold1	4.20 1.12	4.00 4.20 1.10 1.14	4.475 3,000	2.08 May 1.10 Aug	4.50 Aug 1.73 Feb
Power Corp	1.00	96c 1.00 6 61/4	1,949	95c Aug 6 Jun	1.64 Feb 7½ Jun
Power Corp	1.40	1.38 1.40	1,200 120	89c Mar 6¾ Jan	1.65 July 11 % Aug
Pressed Metals1	2.73	2.70 2.80	10.820	2.32 Jan 31c Aug	2.92 July 44c Aug
Purdy Mica Mines1 Quebec Gold1	35c	31c 36c 40c 40c	12,000 1,000	30c May	40c Aug
Queenston Gold Mines1	1.03	93c 1.06 18c 20c	22,254 2,000	75c Jan 11%c Jan	1.25 Feb 64c Jan
Quinto Milk Prod		4 4 51/4c 6c	100 11,700	4 Aug 4c Jun	4 Aug 6c Mar
Riverside Silk Mills	2172	271/2 271/2	11,700 35 15	23 Apr 28 Feb	27½ Aug 33 July
Robertson (P L) common*		31 32 45 45	20	44 Aug	46½ Feb 21c Aug
Poche Long Lac Gold Mines1	16½c 40c	15½c 21c 38c 40c	137,950 4,900	7c Apr 35c May	21c Aug 52c Jun
Rouyn Merger Gold Mines1 Royal Bank of Canada100 Royalite Oil Co	400	152 155 19 19	2,200 110	134½ Jan 18¼ Aug	159 Aug 21½ Feb
Royalite Oil Co* Russell Industries common10 Preferred100	I make the	19 19 29 29 290 290	110 25 5	18% Aug 19% Jan 199 Feb	29% July 295 Jun
St Anthony Gold Mines1		3c 3½c 3 3	1,500 25	3c Aug 2½ Apr	5c Jan 3½ July
St. Lawrence Corp common	0 15 1/4	3 3 15 1/4 15 3/8	25 215	13 Apr	3½ July 17 July 4.45 Jur
San Antonio Gold Mines Ltd	1 4.15 1 8c	3.80 4.15 7c 8c	5,782 5,000	3.50 Jan 5c Mar	4.45 Jur 10c Aug
Sand River Gold Mining Senator Rouyn, Ltd Shawingan Water & Power	1 38c * 143/a	38c 40c 141/4 143/8	20,900 925	34c Mar 131/4 May	50c Jar 16 Jar
Shawkey Gold Mining	14 % 1 6c	6c 6½c 1.00 1.05	6,009	2½c Jan 90c Jun	9c Jul 1.03 Fe
Sheep Creek Gold Mines	1 73c	1.00 1.05 71c 75c 10 10½	6,122	65c Mar 8.75 Feb	92c Jul 11½ Ma
Sigma MinesSimpsons Ltd class A	1 101/2	10 10½ 45 46	955 140	25 Jan	11½ Ma 46 Au 30 Au
Class B	0 114	29 30 113 114	435 4 325	12 Apr 105% Jun	114 Jul
Preferred 10 Siscoe Gold Mines 10 Sladen Malartic Mines 11 Slater Gold Mines 2	1 81c 1 56c	70½c 85c 53½c 57c	2,592 14,200	42c Apr 53c Apr	1.25 July 77c Jan 23 Man
Slater Gold Mines2	1 56c 0 22½ * 2¾c	22 22½ 2¾c 3½c	95 12,000	2034 Jan 234c Sep	5c Mai
South End Petroleum Springer Sturgeon	• 1.27 • 271/4	1.25 1.32 271/4 271/4	10,000	65c Jan 19 Feb	1.70 Jur 27¼ Ser
		271/4 271/4 41/2 41/2	120	234 Jan 101/2 Jan	5 July 15 July
Stedman Bros		14 14½ 29 29	230 125	10½ Jan 23½ Feb	29 Aug
Stedman Bros	A 11 CO	67 69 % 75 76	105 175	61 Jan 68¾ Jan	69½ July 77 Jur
Steep Rock Iron Mines	5 76 • 4.15 1	3.95 4.20 24c 24c	38,055 1,200	2.04 Jan 15c May	4.40 Aus 27c July
Steel Co of Canada common	1 6c 1 168	5c 6c	16,500	4½c Jan 1.57 Aug	7½c Ma 1.94 July
		1.60 1.70 2.61 2.75	8.563 3.875	1.57 Aug 1.96 Apr	2.90 July
Teck-Hughes Gold Mines	1 3.80 52	3.60 3.80 38 52 111/2 12	19,557	3.20 Apr 38c Aug 8½ Jan	4.00 July 79c July 12½ Au
Tip Top Tanors com	1	11½ 12 1.05 1.05	300	8½ Jan 90c Jun 24 Jun	12½ Au 1.15 Au 30 Au
Toburn Gold Mines	0	28 28 26½c 29c	1,200	24 Jun 15c Mar	30 Aug 33c Au
Traders Finance A	* 80c	161/8 161/8	134	13 Apr 40c Mar	16 1/8 Au 95c Ju
Transcontinental Resources Twin City Rapid Transit common	80c	73c 81c 8% 9¼	17,800	81/4 Mar	91/4 Au
Union Gas Co	• 8½	8 81/4 27 27	4,130 7 25	65% Jan 245% Apr	8¼ Fe 28 Jul
Twin City Rapid Transit common— Union Gas Co United Corp class A Class B United Fuel class A Class B 22	* 17½ 50 40	17 17½ 38¾ 40	2 75 0 73	12 Jan 32½ Jan	40 Se
United Fuel class A5	50 40 25	6 6	3 10	5 Feb 4½c Jun	6 Au 7c Ju
United Fiel class A	. 0.75	5c 5c 4 4	300	334 Mar	5 1/8 Jul
Upper Canada Mines Ltd	1, 2.75	2.45 2.76	45,500 4 2,029	1.96 Jan 6.00 Jan	2.71 Au 13½ Jul
Ventures, Ltd	1134 1 6½c	6c 67/sc	c 11,500	6.00 Jan 6c Aug 58 Aug	19c Ja 58 Au
Wabasso Cotton	- 5.05	58 58 5.05 5.15	8 18 5 1,593	4.50 Jan	58 Au 5.45 Jul
Waite-Amulet Milles, Lide-Land	• 63	62 63	3 605 8 500	57½ Feb 20¼ May	63 Ma 22 Jul 92c Jul
Preferred	1 760	21 21 3/8 61c 78c	s 500 c 95,455	60c Aug	92c Ju
Western Canada Flour preferred10	00 80 140	78½ 81 136 145	1 210 5 292	75 Jan 79½ Jan	94 1/2 M2
Western Grocers Ltd common	-* 140 -1 1.90	1.80 1.92	2 34,400 8 525	97c Aug 15 Jan	1.92 Au
West Malartic Mines	1734	1734 18 107½ 107½	8 525 ½ 10	104 Feb	18 At 107½ At 20c Ma 738 Ma
William Cophian Mines	00 _1 7c	7c 8½0	c 26,700	4c Jan	ZUC Ma
Wiltsey-Coghlan Mines Winnipeg Electric common Preferred	53/4	5 1/8 5 3/4 64 64 3/4	4 665 4 150		73% Ma 69½ A 4.50 Ju

Toronto Stock Exchange-Gurb Section

STOCKS—	Canadian Friday Last Sale Price	Last Range Sale Price of Prices		Range since January 1		
Beoth class A		8 8 19 19 2.20 2.30 37 % 40 10 10 9 ½ 9 ½ 2 ¼ 2 ¼	55 25 5,950 819 278 150 1,060	5½ Jan 14¾ May 1.40 July 28½ Apr 7½ May 8¾ Apr 1.80 May	12½ May 19 Sep 2.45 July 40 Sep 10 Aug 10 Jan 25% July	

Par fantantes see nove 1015.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING SEPTEMBER 1

	emont's		Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Range sinc	e January 1
	STOCKS—	Par		Low		Bulkes	Low	High
,	Consolidated Paper		85/8	83/8	85/8	3,146	51/4 Jan	9 1/8 Au
			31c	31c	31c	3,030	30c May	41c Ma
1	picher Steel preferred	*		11	11	15	11 Aug	18 Jai
1	Contills Oil & Gas		30	291/2	. 30	165	24½ Jan	30 Jul
ľ	Conthills Oil & Gas		1.10	1.10	1.15	400	1.05 May	1.45 Fe
	Tayes Steel	1	18	18	18	100	13 Jun	19 Jul
	Shoe	100	40.00	18	18	100	14 Jan	18 Au
	nternational Paper		1000	223/4	223/4	100	151/4 Apr	22¾ Au
	Minnesota & Ontario Paper	100	111/2	103/4	111/2	3.485	103/4 Aug	12½ Jul
	dinnesota & Omario Paper	4		31/8C	31/8C	1,000	31/8c Jun	5c Ma
	oil Selections			2	2	50	1 Feb	3 Jul
	Osisko Lake Mines	1	28c	25c	30c	8,800	15c Jan	49c Ja
֡	Pend Oreille Mines & Metals	1		1.26	1.35	1,000	1.25 Aug	1.72 Fe
	end Oreme Mines & Metais	14	31	30	31	325	211/4 May	31 Se
ŀ	rice Bros common	. 0		23	23	445	20 May	25 Ma
	outhmount Invest	1	8c	8c	. 8c	2,500	8c Aug	11c Ma
	emiskaming Mining			20.00	1 15.75, 43	general and the second		The state of the s

Montr	eal	Stock	Exchange	8
				700

그들님의 마래도 되어 가지 뒤집으면 가지요요 아이에게 되어 되어 보기 위험으로 받아 되었다. 그리고 그					
	Canadia Friday Last	Week's Range	Sales for Week		4 Tanuary 1
STOCKS—Par	Sale Price	of Prices	Shares	Low	e January 1 High
Algoma Steel preferred100	97	97 97	600	89 Jan	98 Apr
Aluminium Ltd100	100	87½ 88½ 100 100	198 38	87½ Aug 96¾ Jan	98½ Jan 101½ July
	12.00	22 22	88	18% May	24 July
Bathurst Power & Paper class A Bell Telephone Co of Canada100	151/4	15¼ 15½ 155 155½	450 74	13% Jan 151½ Mar	16¾ Mar 157 Aug
	21 7/8	213/4 225/8	6,940	21¾ Jan	24¾ Jun
Brit Columbia Power Corp A	21 2½	21½ 21½ 2¾ 2½	23 50	19½ May 1.85 May	24 Jan 3¼ Jan
Bruck Silk Mills	20.22	9 /2 10	385	8 Jan	10 Aug
Building Products class A Builo Gold Dredging 5 Canada Cement common 5	19	19 19¼ 18% 19	450 1.885	15½ Jan 15¼ Jan	20½ July 20% May
Canada Cement common		85/8 83/4	96	6½ Jan	9 1/8 Jun
Preferred	114	114 114 19 19	145 75	103½ May 18 Apr	117½ July 21 Jan
Canada Iron Foundries com new100	- <u> </u>	14 14	20	12 Jun	15 Aug
Canada Northern Power	111/2	6 614 111/2 1134	295 258	5 Aug 934 Apr	9 Jan 12% Feb
5% preferred50		373/4 391/4	589	31½ Jan	40 Aug
Canadian Breweries common	73/4 43 ½	71/4 8 431/4 431/2	1,785 575	5 1/8 Jan 41 Jan	8¾ Jun 45 Mar
		381/2 381/2	25	33½ Jan	39 Aug
Canadian Car & Foundry common*	9½ 27	91/4 91/2 261/2 27	566 835	8 Apr 25 Jan	10½ July 28 Feb
New preferred25 Canadian Celanese common		411/2 411/2	100	36 Jan	45 Jun
Preferred 7%100	26	151 152 26 26	25 615	141¾ May 26 Aug	154 July 26 Aug
Canadian Cottons new preferred100 Canadian Fairbanks preferred100		111 111	10	111 Aug	111 Aug
Canadian Foreign Investment	me An	31 31	10	24¾ Jan	35 Jun
Canadian Ind Alcohol common	13.44	6 61/8 60 60	75 85	5 1/8 Feb 27 Jan	6½ July 70 July
Canadian Pacific Rallway	111/2	111/2 115/8	1,543	10½ Jan	14 July
Cockshutt Plow	51	13½ 13¾ 50¼ 51	165 255	11½ Jan 39 Jan	14 July 55½ July
Consumers Glass	32	311/2 32	205	27¾ Jan	32 Aug
Distillers Seagrams		38 38 29 30	150 95	33½ Feb 23¾ Jan	41% Mar 31 July
	<u> </u>	123/4 13	525	12½ Aug	14 Jan
Dominion Foundries & Steel	251/2	8 8 25½ 26	6 160	4 % Mar 20 Apr	10 July 26 1/4 July
Dominion Glass common		138 138	30	116 Feb	140 July
Preferred100 Dominion Steel & Coal B25	71/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 320	150 Jan 7 Apr	163 Mar 9% July
Dominion Stores Ltd		12 121/4	150	9 Jan	121/4 Jun
Dominion Tar & Chemical common* Dominion Textile common*	1134 71	$\begin{array}{cccc} 11\frac{1}{2} & 11\frac{7}{8} \\ 71 & 72 \end{array}$	345 37	8 Jan 68 Apr	12½ Jun 74 Feb
Dryden Paper* Electrolux Corp1	81/2	85/8 83/4	80	6% May	9 July
Electrolux Corp1 Enamel & Heating Products	123/4	12 13 5½ 5½	2,320 25	8 May 4¾ Jan	13 Aug 6 Jun
English Electric class "A" o		201/2 201/2	10	20 Jan	21 Jun
Class "B"	3 ½ 20	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	14	3½ Jan 14¾ Apr	4 Mar 20 Sep
Gatineau Power common		834 834	110	8 % Jan	i0 July
5% preferred100 General Steel Wares common	$\overline{17}$	87 87 16 171/4	129 965	85 Jan 11% Mar	90 Apr 17¾ Aug
Gund (Charles) common		71/2 71/2	86	71/2 Mar	8 Jan
Gypsum, Lime & Alabastine		8 ½ 8 ½ 5 3/8 5 ½	55 250	6½ Apr 5 May	9¼ Jun 6½ Jun
Hamilton 'Bridge Hollinger Gold Mines	115/8	11% 12	780	10 Jun	13 Jun
Howard Smith Paper common	2.55	18¼ 18¼ 111 111	270 82	13½ Jan 106½ Mar	19¾ July 111 July
Howard Smith Paper Common 100 Freferred 100 Hudson Bay Mining Imperial Oil Ltd. Imperial Tobacco of Can common 5 Preferred 101 Freferred 101 Freferred 100 E1		30 31	615	26½ Mar	32 July
Imperial Oil Ltd5	121/2	13 ³ / ₄ 14 12 ¹ / ₄ 12 ⁵ / ₈	1,186 1,840	12¾ Apr 10½ Jan	15¼ July 13½ July
Preferred£1	C. Services	71/4 71/4	380	3 Jun	71/2 Aug
Industrial Acceptance Corp com* Preferred100	261/2	26½ 26½ 100 100	135 10	21 Mar 96 Mar	26½ Aug 100 Jun
International Bronze preferred25	261/2	20 /2 20 /2	58	22 Jan	261/2 Aug
Int Nickel of Canada common* International Paper common15	33 22%	32¾ 33 21¾ 23¼	685 7,913	28 Apr 14½ Apr	35 1/8 Jun 23 1/4 Aug
Preferred100	1.00	901/2 901/2	2	76 Jan	92 July
International Petroleum Co Ltd* International Power common*	211/2	21% 21% 22 22	945 125	19¾ Apr 20 Jan	22¾ Jan 27¾ Feb
Preferred100		109 109	25	106 Mar	113 Mar
Lake of the Woods common3	$\bar{1}\bar{6}$	26 26 16 16	20 25	23 Jan 13% Jan	26½ Aug 16 July
Lindsay (C W) common Massey-Harris		81/2 81/2	100	8 Apr	81/2 Aug
Massey-Harris McColl-Frontenac Oil	9	9 9 8 1/4	160 80	8 Feb 6% Apr	9½ Jun 9¼ Jun
Mitchell (Robert)	The state of the s	241/2 26	300	16 Jan	27% Jun
Montreal Lt Ht & Power Cons Montreal Tramways100	213/4 20	21½ 21¾ 20 20½	2,815 18	1834 Apr 20 Aug	22½ Aug 24 Jan
National Breweries common.	371/2	371/4 371/2	170	33 Jan	37½ July
Preferred25 National Steel Car Corp	$\bar{1}\bar{7}$	45 45 16¾ 17	60 995	40 ¼ May 13 ½ Jan	45 Aug 18 July
Niagara Wire Weaving		24 1/2 24 1/2	50	15½ Jan	26 July
Noranda Mines Ltd Ogilvie Flour Mills common	57	56 57 271/8 271/8	790 50	48½ Jan 23½ Feb	60 July 27 % Aug
Ontario Steel Products common	1	151/2 151/2	35	13 1/4 Jan	17 Jun
Ottawa Car Aircraft	8	5 5 8 8	50 110	4¼ Feb 7 Jan	5½ Mar 9 Mar
Ottawa L H & Power common100 Penmans Ltd common		54 54	5	49 Apr	54 Aug
Power Corp of Canada	61/2	6 ½ 6 ½ 29 ¾ 30 ½	75 3,350	53/4 Jun	8 Jun
Price Bros & Co Ltd common Provincial Transport	30% 9	9 9	230	19 Jan 8 Jun	31 Aug 9 Jun
Quebec Power	-	121/2 123/4	256	12 May	14 Feb
Regent Knitting common* Preferred25	,	10½ 10% 24 24	840 100	7½ Mar 21 Jan	10% Aug 25 Aug
Preferred 25 Rolland Paper preferred 100 Seguency Power preferred 100	-4	100 103	10	99 Jan	103 Aug
Saguenay Power preferred100 St Lawrence Corp common	1041/2	104 104½	200 770	100 Feb 2½ Mar	104½ Sep 3% July
Class A preferred50	153/4	151/4 153/4	330	13 Apr	16½ July
St Lawrence Flour Mills common* Preferred100	140	34 34 138 140	30 75	32 Apr 135 Jun	35 July 140 Aug
St. Lawrence Paper preferred 100	58	551/2 58	595	461/4 Apr.	58 July
Shawinigan Water & Power	141/2	14 14 14 1/2 19 1/2 19 1/2	1,908 50	13½ May 15 Feb	16 Jan 19½ July
Sherwin Williams of Canada common_*					
Preferred100 Sick's Breweries common*	A == 1,8	142 142 23 23	25 130	128 Feb 23 Aug	142 Jun 24 Aug

STOCKS—	Friday Last		ek's High	Sales for Week	Lo	10	Hi	gh
Pat	Sale Price	of I	rices	Shares	Rai	nge sin	ce Januar	ry 1
Steel Co. of Canada common		69	69	140	63	Feb	691/2	Aug
Preferred25	76	76	76	95	69	Jan	76	Jun
Preferred25 Tuckett Tobacco preferred100		159	159	10	154	Jan	159	Aug
Twin City Rapid Transit common *	Y' MELL VI	73/4	83/4	63	71/4	Jan	9	May
Preferred100		4	4	515	37/8	Feb	51/8	July
Preferred100 Wabasso Cotton*		571/2	58	45	50	Jan	58	July
Wilsils Ltd	19	19	19	50	17	Mar	19	July
Winnipeg Electric common*	53/4	53/8	53/4	477	51/4	Aug	71/2	Mar
Preferred100	643/4	643/4		181	62	Jan	691/4	Apr
Preferred100 Zellers Ltd common*	223/4	223/4		65	181/4	Feb	223/4	Ser
Banks-	See his							14
Canadienne100	THE STREET	145	150	73	133	Jan	150	Aug
Canadienne100 Commerce100		152	1521/2	70	130	May	155	Aug
Montreal100 Nova Scotia100		175	180	163	1471/2	May	180	Aug
Nova Scotia		265	266	10	229	July	266	Aug
Royal100			155	117	135	Jan	155	Aug
Toronto100		264	264	- 36	234	May	264	Aug
Bonds-					- Fre	17.50		
Montreal Power Notes		49	49	\$7,000	49	Jun	503/8	Feb

		-	-	
-	Luc al	Curb	- 24	
THE PLAN	77031	# = # # IP IP IP	- Marie 43	
EV2 5 5 5 5 5	11 22 65 5		BUC C	86 PA 92 R

	Montre		urb Ma	11 4 14 71 20		
		Canadia: Friday Last	Week's Range	ANT MACCE		
STOCKS—	Par	Sale Price		Shares	Range sinc	
Abitibi Power & Paper co	mmon *	37/8	31/4 37/8	4,973	21/4 Apr	4% July
6% preferred 7% preferred Bathurst Pr & Paper cla	100	481/4	44½ 48% 108 108	1,749	27 Apr 60 Jan 234 Jan 7 Aug 734 Feb 20 Mar 16 May 75 May	49½ Aug
Bathurst Pr & Paper clas	ss B*		3 31/4	40 13	2¾ Jan	41/8 Mar
Brandram-Henderson Ltd Brewers & Distillers of V		81/4	7 7 8¼ 8¼ 93¼ 93¾	60 38	7 Aug 7% Feb	8 Aug 8% Apr
British American Oil Co	Ltd*	23%	2374 2378	650	20 Mar	23% Aug
British Columbia Pulp & Preferred	Paper com	19	19 19	50	75 May	86 Aug
Preferred Brown Co common Preferred Canada & Dominion Suga	1	2.35	86 86 2.25 2.35 38¼ 40 22½ 22½	4,619	1.55 Apr	2.40 July 40 Sep 2234 July
Canada & Dominion Suga	r Co	221/2	221/2 221/2	2,035	20 Jan	223/4 July
Canada Maiting Co Ltd		80	51¼ 51¼ 80 80	50 329	46½ Jan 78 Aug	51 1/4 Aug 99 Jan
Canada Northern Power- Canada Starch Co Ltd	100				9 Jun	11 May
Canadian Industries Ltd 7% preferred	100		165 166 170½ 170½	33 21	145 May 167% Jun	166 Aug 174 Jan
Canadian International I 5% preferred	nvest Trust		75 75	15	59 Jan	75 Aug
Canadian Marconi Compa	any1	21/4	21/8 21/4	1,050	1.85 Jan	23/4 Mar
Canadian Power & Paper 5% cumulative preferr	ed*	7	7 71/4	218 57	50c May 4½ May	70c Mar 81/4 Aug
5% cumulative preferr Canadian Vickers Ltd cor	nmon*	51/4	5 51/4	185	5 Jan	7 Jan
7% preferredCanadian Westinghouse Co	ompany*	47	57 57	80 75	47¾ Jan	8 /4 Aug 7 Jan 67 /2 Jun 57 Aug
Canadian Westinghouse Considering Cassidy's Limited common Catelli Food Products Ltd	l common *		33/4 4	175 75	2 Feb 11 Jan	5 May 12 Jan
5% preferred Claude Neon General Adv	15	 35c	11 11 15 15 18	125	13 Jan	151/8 Aug
Claude Neon General Adv	ert Ltd"	35c 22		1,468 77	10c Mar 12 Aug	40c Aug 21 Aug 35 July
PreferredCommercial Alcohols Ltd	common*		3 3	535	2½ Jan 6¼ Jan	35% July 7½ Aug
			63/4 7 35c 35c	100 392	15 Jan	40 Jun
Consolidated Div Sec class Preferred Consolidated Paper Corp	2.50	85/a	12½ 12½ 8½ 85/8	20 13,891	10 Jan 5¼ Jan	12½ Aug 9¼ Aug
David & Frere Limitee "A	A''		18 18	50	16 Jan	18½ Feb
Dominion Oilcloth & Line	oleum•	33/8	31/4 33/8 35 35	200 115	1.50 Jan 28% Jan	3 ³ / ₄ May 35 ¹ / ₄ Aug 4 Apr
Dominion Square Corp	COLUMN TO SERVICE STREET, SALES		3 3	1	3 Aug	4 Apr 5½ Feb
Dominion Woollens			4 1/2 4 5/8	16	3% Jan	
Donnacona Paper Co Ltd	cum pfd 100	91/2	9 9½ 12 12	2,451 15	7% Apr 12 Aug	10 July 15 Feb
East Kootenay Power 7% Fairchild Aircraft Ltd	5	21/2	23/8 21/2	102	21/4 May	3% July
Federal Grain Fleet Aircraft Ltd Ford Motor of Canada Li			4 4 3 3 ¹ / ₄	25 350	4 Aug 3 May	4¾ Jun 4 Jan
Ford Motor of Canada Li	td A*	26%	26 1/2 26 5/8	188	23½ Apr	263/4 Jun
Foreign Power Sec Corp Fraser Companies Limited		30	15c 15c 28 1/4 30	80 2,582	15c Aug 20 Jan	45c Mar 30 Sep
Goodyear Tire & Rubber Hydro-Electric Securities	of Can	991/2	99 1/2 99 1/2 4 1/4 4 1/4	25 75	90 Jun 3 Jan	99½ Sep 4¾ July
International Paint 5% c International Utilities Co	um pfd20		21 21	25	18 Jun	21 Aug
International Utilities Co Investment Foundation 69	rp com*	19%	19½ 195/8 49¼ 49¼	116 25	19½ Aug 48 Apr	19% Sep 50 Jun
Lake St. John Paner & Po	ower	19	18 19	2	16½ Jan	19 Sep
MacLaren Power & Paper Maple Leaf Milling Co Li	td common*	21 1/8	21% 21% 8 8	177 75	18 Jan 5% May	22 Aug 8 Aug
A preferred	*		17 17	25	13¾ Feb	17 Aug
Massey-Harris Co Ltd 5%	pfd100	213/4	211/4 213/4	415	19¾ Jan	22 1/a May
Melchers Distilleries Limi Minnesota & Ontario Pa	per *	11%	8 1/4 8 1/4 10 3/4 11 1/2	1,755	7½ Jan 10¾ Aug	8½ Mar 12¼ July
Noorduyn Aviation Ltd	*			200	10¾ Aug 3¼ Aug 91½ Jan 20 July	534 Feb
Power Corp. of Can. 6% Quebec Pulp & Paper pf	1st Pid100	98	97% 98 23 23	86 12	20 July	2334 May
Royalite			19 19 5½ 5½	115	18½ Aug 5¼ Mar	23¾ May 21¼ Mar 5½ Jan
Sarnia Bridge Co Ltd Southern Canada Power 6	% pfd100	==	104 104	15	1031/4 July	106½ May
Southmount Investment_ Standard Clay Products		24c	23c 25c 9½ 9½	830 25	17c May 5¾ Feb	30c Mar 9½ Aug
Standard Paving		100-1-10	31/2 31/2	50	31/4 Jun	31/2 Aug
Standard Paving United Corporations "B" United Securities Ltd	100	17	$\begin{array}{ccc} 17 & 17 \\ 2 & 2 \end{array}$	25 5	13 Apr 2 Jun	175/8 July 5½ Mar
Walkerville Brewery Ltd	The same and the s	621/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	230 450	1.75 Jan	3% Mar 63 Mar
Walker-Gooderham & Wo \$1 cum preferred	you not not sell the not also see on the new one.	0272	211/8 211/2	34	20% Jan	21½ Feb
Western Can. Flour Mills Woods Manufacturing	Co. pfd	28	80 ½ 80 ½ 27 28	20 371	78 Aug	87 May 30 July
가게 되는 내는 경찰이 가게 되고 있다.		Greek S	Some First			
Mines— Aldermac Copper Corp Lt	d•	24c	24c 24c	1,650	15c Jan	31c July
Aubelle MinesAumaque Gold Mines	1	63c	50c 63c	46,100 46,100	50c Aug	69c Aug 92c Aug
Beaufor Gold Mines Ltd_	1		91/2c 91/2c	2,100	6c Jan 22c Aug	10c July
Bidgood Kirk Gold Mines Bouscadillac Gold Mines	Ltd1		26c 26c 8c 8c	2,000 500	4c Jan	64c Jan 5½c July
Bouscadillac Gold Mines Cartier-Malartic Gold Mi Central Cadillac Gold M	ines Ltd	7½c	7c 7%	c 4,500	4c Jan 2½c Jan	131/2c July
Jonet-Quebec Mines Ltd.		<u> </u>	6c 61/4 10c 12c	8,180	2½c Jan 3c Jan	9c July 15c July
Labrador Mines Lake Shore Mines Ltd		3.00	2.90 3.00 18¾ 18¾	400 383	1.51 May 15½ Feb	3.50 July 20 July
Malartic Gold Mines Ltd. O'Brien Gold Mines Ltd.	i	77.	3.55 3.55	100	3.40 Feb	4.25 July
O'Brien Gold Mines Ltd. Perron Gold Mines Ltd	1	3.35	3.15 3.45 1.11 1.15		90c May	1.35 July
Perron Gold Mines Ltd Pickle Crow Gold Mines	Ltd1	2.85	2.60 2.85	400	2.00 Jan	3.00 Jun 4.25 Aug
Pioneer Gold Mines of B Shawkey Gold Mining Co Sherritt-Gordon Mines I	Ltd1	6½c'	4.10 4.10 6c 6½	c 3,500	2.10 Apr 3½c Jan	oc may
Sherritt-Gordon Mines I	td1	80c	68c 75c 71c 85c	150 7,310	66c Jun 42c Mar	90c July 1.25 July
Siscoe Gold Mines Ltd. Springer Sturgeon Gold	Mines1	1.30	1.30 1.30	400	1.30 Aug	1.55 Jun
Steep Rock Iron Mines		4.15 1.65	4.00 4.15 1.60 1.67	1,300 1,500	3.40 Jun 1.60 Aug	4.35 Aug 1.95 July
Anglo-Canadian Oil Co I	_td*		63c 63c	900	60c May	70c July
Home Oil Co Ltd	•	'	3.00 3.00	100	2.95 July	3.65 Mar
The second of the second of the second				4		

For footnotes see page 1015.

OVER-THE-COUNTER MARKETS

Quotations for Friday Sept. 1

7.57 4.08 29 % 3.82 14.69 6 1/4 15.14 5 1/4 3.72 02.00 18.15 29.96 15.90 3.30 28.63	7.79 4.46 31½ 4.18 15.93 7 16.28 5%	Keystone Custodian Funds— Series B-1 Series B-2 Series B-2 Series B-3 Series B-4 Series K-1 Series K-1 Series K-2 Series S-1 Series S-1 Series B-4 Knickerbocker Fund Loomis Sayles Mut Fund Loomis Sayles See Fund Manhattan Bond Fund Ino-	18.15 9.27	29.59 32.12 19.93 10.19 18.98 24.01 26.99 14.69 11.60 5.32 6.90 98.58
4.08 29	4.46 31 ½ 4.18 15.93 7 16.28 5 % 106.25 19.52 32.39 17.43	Series B-1 Series B-2 Series B-3 Series B-4 Series K-1 Series K-2 Series S-1 Series S-2 Series S-3 Series S-4 Knickerbocker Fund Loomis Sayles Mut Fund Loomis Sayles See Fund 10	29.31 18.15 9.27 17.29 21.82 24.55 13.35 10.54 4.79 6.30 96.82	32.12 19.93 10.19 18.98 24.01 26.99 14.69 11.60 5.32 6.90
3.82 14.69 61/4 15.14 51/4 3.72 02.00 18.15 29.96 15.90 3.30 28.63	4.18 15.93 7 16.28 5% 106.25 19.52 32.39 17.43	Series B-2. Series B-3. Series B-4. Series K-1. Series K-2. Series S-2. Series S-2. Series S-3. Series S-4. Knickerbocker Fund. Loomis Sayles Mut Fund. Loomis Sayles Sec Fund.	18.15 9.27 17.29 21.82 24.55 13.35 10.54 4.79 6.30 96.82	19.93 10.19 18.98 24.01 26.99 14.69 11.60 5.32 6.90
14.69 61/4 15.14 51/4 3.72 02.00 18.15 29.96 15.90 3.30 28.63	15.93 7 16.28 5% 106.25 19.52 32.39 17.43	Series K-1. Series K-2. Series S-1. Series S-2. Series S-3. Series S-4. Knickerbocker Fund. Loomis Sayles Mut Fund. Loomis Sayles Sec Fund. 10	9.27 17.29 21.82 24.55 13.35 10.54 4.79 6.30 96.82	10.19 18.98 24.01 26.99 14.69 11.60 5.32 6.90
5 ¹ / ₄ 3.72 02.00 18.15 29.96 15.90 3.30 28.63	16.28 5% 106.25 19.52 32.39 17.43	Series S-2 Series S-3 Series S-4 Knickerbocker Fund Loomis Sayles Mut Fund Loomis Sayles Sec Fund 10	10.54 4.79 6.30 96.82	24.01 26.99 14.69 11.60 5.32 6.90
51/4 3.72 02.00 18.15 29.96 15.90 3.30 28.63	5 % 106.25 19.52 32.39 17.43	Series S-2 Series S-3 Series S-4 Knickerbocker Fund Loomis Sayles Mut Fund Loomis Sayles Sec Fund 10	10.54 4.79 6.30 96.82	26.99 14.69 11.60 5.32 6.90
3.72 02.00 18.15 29.96 15.90 3.30 28.63	106.25 19.52 32.39 17.43	Series S-2 Series S-3 Series S-4 Knickerbocker Fund Loomis Sayles Mut Fund Loomis Sayles Sec Fund 10	10.54 4.79 6.30 96.82	11.60 5.32 6.90
02.00 18.15 29.96 15.90 3.30 28.63	19.52 32.39 17.43	Knickerbocker Fund Loomis Sayles Mut Fund Loomis Sayles Sec Fund 10	4.79 6.30 96.82	5.32 6.90
18.15 29.96 15.90 3.30 28.63	32.39 17.43	Knickerbocker Fund Loomis Sayles Mut Fund Loomis Sayles Sec Fund Loo	96.82	
3.30 28.63	17.43	Loomis Sayles Mut Fund Loomis Sayles Sec Fund Manhattan Bond Fund Inc		98.50
3.30 28.63		Manhattan Bond Fund Inc.		41.90
28.63	3.90			
	30.79	Maryland Fund Inc. 10c	9.07 x4.55	9.97
9.82	10.63	Maryland Fund Inc10c Mass Investors Trust1	-22.22	23.90
420 2 39	2,520 144	Mass Investors 2d Fund1 Mutual Invest Fund Inc10	10.99 11.64	11.82 12.73
5.03	5.47	Nation-Wide Securities-		
	461/4			1.49
2.30	7.5	National Investors Corp1	7.85	8.49
2.30	-27	National Security Series—	2.50	4.05
			7.07	7:77
4.88		Income series	4.65	5.16
18 43	19.92			7.39 8.05
		New England Fund1	13.06	14.07
	6 60	New York Stocks Inc-	10.01	11.88
1.29	1.42	Automobile	6.96	7.66
22.20	23.85	Aviation	9.34	10.27
13.69	14.70	Building supply		10.71 8.53
31.56	33.94	Chemical	8.28	9.11
40	71	Industrial Stock series	8.38 6.35	9.22 7.05
19.60	21.10	Insurance stock	9.87	10.85
5.60		Machinery	8.46	9.30 7.01
10.29		Oils	9.58	10.53
3.80		Railroad	5.47	6.03
4.95	5.71	Steel		8.42 6.88
4.57	37 47	Stock series	5.44	6.01
5.59	6.03	North Amer Trust shares	36 1/4	
		Series 1953	2.17	
7 14	7.85			i II
6.41	7.05	Series 19581	2.43	
6.34	6.97	Plymouth Fund Inc10c	53c	58c
	6.37	많아 가는 사람들은 고양하는 아니는 사람들이 없다.		15.32
9.85	10.82	Quarterly Inc Shares100	6.80	7.41
	7.95	Scudder, Stevens & Clark	3.52	3.87
8.17	8.98	Fund, Inc	93.90	95.80
6.99		Selected Income Shares1	4.22	11.14
6.63	7.29	Sovereign Investors1	6.19	6.78
6.23	6.85	State Street Investment Corn	15.24 45.25	16.24 48.25
5.35	7.58 5.89	Super Corp of Amer AA1	2.43	
5.94	6.54	Trustee Stand Invest Shs-		
4.26	4.70	ΔSeries D	2.25	
4.40	4.85	Trustee Stand Oil Shares-	5.02	1. 20 E
4.50	4.00	A Series B	6.50	
4.85	5.34	Trusteed Industry Shares250	77c	86c
200		Union Bond Fund series A	24.91	25.69 22.93
	4 7 9 15 15	Series C	8.07	8.83
1.49		Union Stock Fund B	7.20 19.28	7.87 21.07
x2.29	2.58	U S El Lt & Pwr Shares A	x16.95	22.0
		Ballington Fund	1.90	18.91
10.56 x88c	98c		11.22	
1.03	1.14			
26.02	13.54 28.28	ΔBlair & Co1	33/8	33/4
13.35	, 13.65	AFirst Boston Corp10	33 ⁵ / ₈	35⅓8
127				
	5.03 4.44 2.51 2.30 2.79 4.88 18.43 3.80 5.80 19.60 19.60 10.29 3.80 10.29 22.20 19.60 10.29 3.80 4.57 5.59 10.60 4.57 5.59 10.60 4.57 5.35 5.36 4.95 5.94 4.95 5.94 4.95 5.94 4.96 5.8	5.03 5.47 4414 4614 422.251	5.03 5.47 Nation-Wide Securities—(Md) voting shares. 25 2.30 National Investors Corp. 1 2.30 National Investors Corp. 1 2.79 Low priced stock common. 2.79 4.83 Income series. 1 18.43 19.92 Preferred stock series. New England Fund. 1 5.80 6.60 Agriculture 4.84 Automobile 22.20 23.85 Bank stock. 13.69 14.70 Bullding supply 21.30 Aviation Aviation 22.20 23.85 Bank stock. 13.69 14.70 Bullding supply 40 41 Electrical equipment. 11.60 21.10 Insurance stock X1.85 2.03 Machinery 3.80 4.45 Railroad 1.9.29 Oils Oils 3.80 4.5 Railroad equipment. 1.9.60 21.10 North Amer Bond Trust ctfs.	5.03 5.47 Nation-Wide Securities— 3.84 444 464 (Colo) series B shares • 3.84 2.51 - (Md) voting shares 256 1.35 2.30 - National Investors Corp 1 7.85 2.79 - Bond series 7.07 7.07 18.43 19.92 Income series 7.27 18.43 19.92 Preferred stock series 7.28 3.80 - New England Fund 1 13.06 5.80 6.60 Agriculture 10.81 13.06 12.9 1.42 Automobile 6.96 6.96 Aviation 9.34 9.74 18.16 3.94 Chemical 8.28 13.66 33.94 Chemical 8.28 1.38 1.34 1.01 1.01 1.01 1.01 1.01 1.01 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02

Reorganization Rails

	(WI	nen, as a	nd if issued)		
Bonds—	Bid	Ask		Bid	Ask
Akron Canton & Youngstown— 4s series A1988 4½s series B1988	93 99	95½ 100½	Western Pacific— Inc mtge 4½s2014	1053/4	106¾
Chic Indianapolis & Louisville— 1st 4s1983 2nd 4½s2003	81½ 53½	82½ 55½	Akron Canton & Youngstown— Common 5 % preferred	39½ 83	40½ 85
Chicago Milw St Paul & Pacific 1st 4s1994 Gen income 4½s A2019 Gen income 4½s B2019	103 ³ / ₄ 71 56	104¾ 73 57	Chicago Milw St Paul & Pacific Common Preferred Chicago Rock Island & Pacific	15 38¾	16 39¾
Chicago Rock Island & Pacific— 1st 4s———————————————————————————————————	101 ³ / ₄ 65 ³ / ₄	102 ³ / ₄ 66 ³ / ₄	Common	16 41 18 43 1/4	17 42 19 44 1/4
Denver & Rio Grande— Income 4½s2018 1st 3-4s income1993	57½ 84½	58½ 85½	Minn St Paul & Sault Ste M— Free v t c Optional v t c	14 ³ / ₄ 1 ¹ / ₂	15¾ 2
Minn St Paul & Saulte Ste M— 1st income 4½s———1971 Gen mtge 4s———1991	106 1/4 74 1/2	107 ¹ / ₄ 75 ¹ / ₂	Western Pacific common	32½ 68½	33½ 69½

For Quotations on Real Estate Bonds SHASKAN & CO.

Members New York Stock Exchange Members New York Curb Exchange

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

Tel: DIgby 4-4950

Bell Teletype NY 1-953

A fire		62 1		-				m E
Inc	-	POR	ce	120	122	n 2	mi	OC
1116) Wi	an	UG	V		μu		60

Par	Bio	Ask	Par	Bid	Ask
Aetna Casual & Surety10	1291/2	1371/2	Home5	275/8	29 %
Aetna10	513/4	541/4	Homestead Fire10	133/4	153/4
Aetna Life10	35 1/2	371/4	Insur Co of North America10	873/4	901/4
Agricultural25	75	781/2	Jersey Insurance of N Y20	373/4	403/4
American Alliance10	213/4	233/4	Knickerbocker5	81/4	9 3/8
American Casualty	115/8	127/8	Maryland Casualty1	81/4	9
American Equitable5		1934	Massachusetts Bonding121/2	66	691/2
American Fidelity & Casualty_5	101/2	113/4	Merchant Fire Assur5	473/4	503/4
American of Newark21/2	x143/4	16	Merch & Mfrs Fire N Y4	57/8	7
American Re-Insurance10	543/4	573/4	Monarch Fire Ins	41/4	5
American Reserve10	161/8	175/8	National Casualty (Detroit) 10	271/4	293/4
American Surety25	563/4	591/4	National Fire10	59	62
Automobile10	363/4	393/4	National Liberty2	63/8	71/2
Baltimore American2½	61/4	71/4	National Union Fire20	164	174
Bankers & Shippers25	791/2	841/2	New Amsterdam Casualty2	2438	26%
Boston100	585	610	New Brunswick10	271/4	293/4
Camden Fire5	203/8	217/8	New Hampshire Fire 10	451/2	48
City of New York10	1778	19 1/8	New York Fire5	141/8	15%
Connecticut General Life10	521/2	541/2	North River2.50	22 7/8	24%
Continental Casualty5	403/8	427/8	Northeastern5	5 7/8	65/8
Crum & Forster Inc10	247/8	267/8	Northern12.50	88 1/2	93
Employees Group	311/2	34	Pacific Fire25	981/2	1031/2
Employers Reinsurance10	573/4	613/4	Pacific Indemnity Co10	481/4	503/4
Federal10	49	521/2	Phoenix10	841/2	881/2
Fidelity & Deposit of Md20	139	145	Preferred Accident5	x133/4	151/4
Fire Assn of Phila10	621/4	661/4	Providence-Washington10	34 1/8	36%
Fireman's Fd of San Fran10	91	95	Reinsurance Corp (NY)2	43/4	65/8
Firemen's of Newark5	123/8	131/2	Republic (Texas)10	271/4	291/4
Franklin Fire5	24	26	Revere (Paul) Fire10	211/4	231/4
General Reinsurance Corp5	493/4	523/4	St Paul Fire & Marine new_121/2	723/4	753/4
Gibraltar Fire & Marine10	171/4	191/4	Seapoard Surety10	431/4	453/4
Glens Falls Fire5	423/4	451/4	Security New Haven10	35 1/8	371/8
Globe & Republic5	81/4	93/8	Springfield Fire & Marine25	119	1241/2
Globe & Rutgers Fire Ins. com.	23	25	Standard Accident10	603/4	633/4
2nd preferred	761/2	801/2	Travelers100	475	490
Great American5	27%	295/8	U S Fidelity & Guaranty Co_2	35 %	37%
Hanover10		291/2	U S Fire4	481/2	511/4
Hartford Fire10		1021/2	U S Guarantee10	721/2	771/2
Hartford Steamboiler Inspect10		451/4	Westchester Fire2.50	323/8	34 1/8
Harmord Steamboller Inspect10	1474	20 74			di seco

Recent Bond Issues

	Bid	Ask	맛이 그렇는 다른 사람들에게 그 하는 나를	Bid	Ask
Atlanta Gas Light 3s1963	1021/2	103 1/4	Panhandle Eastern Pipe Line-		
Blackstone Valley Gas & El-			23/4s debs1953	101	1013/8
381973	1053/4	1061/8	Public Service (Indiana)-		1
Florida Power 3%s1974	1081/2		31/4s series E1973	10634	1071/8
Florida Power & Light 31/2s_1974	1091/8	109 %	Public Service (New Hampshire)	- T. S. S. S. S.	Property Co.
41/881979		1063/8	31/4s series A1973	1091/2	110
Kansas City Term Ry 23/4s_1974	100		Puget Sound Pow & Lt-		or del
Louisiana Pow & Lt 3s1974	103	103 1/2	41/451972	109 1/8	109 %
Mengel Co 33/481959	100		Quaker Oats 25/881964	99 %	100%
National Container 5s1959	103	104	San Diego Gas & El 3 %s1970	1113/4	1123/4
New Jersey Pow & Lt 3s_1974		1067/8	South Carolina Elec & Gas-	and a street	10 S.Y.
New Orleans Public Service	100 /6		35/881972	1091/4	
3 1/8 5 1974	103%	1041/4	Southern Colo Power 31/2s1968	105	
Northern Indiana Public Service	100 /8		Utah Power & Lt 33/4s1968	1081/4	1083/4
31/881973	1041/2	104 %	West Penn Power 3s1974	106 %	1071/8
Okla Natural Gas 2%s1961		AUX 78	York Corp. 41/481958	1053/4	-
ORIA MAGUIAL GAS 2 /85 1501	20072	-			

Quotations For U. S. Treasury Notes

Figures	after dec	mal po	int represe	nt one or more	32ds of a point		
	Int. Rate		Ask	Maturity-	Dona	r Price 1	
\$Sept. 15, 1944		100	at the transfer	Certificates of	Indebtedness-	Bid	Ask
		100		17/08 Oct. 1.	1944	.0671	.0771
Mar 15, 1945				+7/og Dec. 1	1944	.0982	.1078
‡Mar 15, 1945		100.10		+7/- g Feb 1	1945	.0946	.1027
Dec. 15, 1945				+0.000 Mon 1	, 1945	.0974	.1071
tMar 15, 1946	1 %	99.31	100	10.908 Mar.	1040	.0879	.0993
tDec 15, 1946	11/2%	100.5	100.7	1 %s Apr. 1,	1945		
tMar 15 1947		100.29	100.30	17/88 May 1,	1945	.1007	11138
‡Sept. 15, 1947		100.10		17/88 June 1	1945	.0915	.1062
18ept. 15, 1947	11/- 0/-	100.28		17/88 Aug. 1.	1945	.1032	.1212
\$Sept. 15, 1948	1 1/2 70			1 %s Sept. 1,	1945	.0736	.0933
7/as Sept. 1, 1944		200.20		A CALL OF THE REAL PROPERTY.	Electrical Property	4	10

Obligations Of Governmental Agencies

Commodity Credit Corp— \$11%%Feb 15, 1948 Federal Home Loan Bank— 0.85s June 15, 1944	Bid Ask 100.5 100.7 b0.90 0.75 %	Pederal Land Bank Bonds 3s 1955-1945 3s Jan. 1, 1956-1946 3s May 1, 1956-1946 Other Issues	Bid 102 18 103 12 104 12	102 1/4 103 32 104 5/8	1
Federal Land Bank Bonds— 81/4s 1955-1945—————	10132 10131	U S Conversion 3s1946 U S Conversion 3s1947	103 % 105 % 133 ½	1035/8 106 1341/2	

United States Treasury Bills

rich (1986) and the contract of the contract o	Bid		A discount at paremase	Bid	Ask	
Treasury bills—	Pid	Aba	October 19, 1944	b0.37	0.33 %	
	b0 37	0.28%	October 26, 1944	b0.37	0.33 %	
		0.30%	November 2, 1944	b0.37	0.34%	
September 14, 1944		0.32%	November 9, 1944	b0.37	0.34%	
September 21, 1944			November 16, 1944	b0.375	0.35%	
September 28, 1944		0.32%	November 24, 1944	b0.375		
October 5, 1944		0.32%		b0.375		
October 13, 1944	60.37	0.33 %	November 30, 1944	00.010	0.50 /0	

*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 Canadian market. s Cash sale—not included in range for year. x Ex-dividend. y Ex-rights. †In default. ‡These bonds are subject to all Federal taxes. \(\triangle \text{Quota-tions not furnished by sponsor or issuer.} \)

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 2, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 5.2% above those for the corresponding week last year. Our preliminary total stands at \$8,910,242,624, against \$8,465,840,812 for the same week in 1943. At this center there is an increase for the week ended Friday of 6.7%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph Week Ending Sept. 2	1944	1943	%
New York	\$3,974,192,828	\$3,725,870,091	+ 6.7
		370,532,716	-1.1
Philodelphia	472,000,000	480,000,000	- 1.7
Roston	272,200,300	240,578,953	+ 0.7
		157,971,409	1.8
Ct. Louis	138,100,000	126,400,000	+ 1.0
Con Urancicco	221,013,000	201,828,000	+ 9.8
Dittehurgh	100,001,000	190,000,000	+ 5.1
		157,194,387	+ 5.0
Baltimore	114,406,325	108,269,253	+ 5.7
Ten cities, five days	\$6,048,979,827	\$5,760,644,809	+ 5.0
Other cities, five days	1,310,222,300	1,357,378,135	+ 1.4
Total all aities five days	\$7,425,202,187	\$7,118,022,944	+ 4.3
All cities, one day	1,485,040,437	1,347,817,868	+ 10.2
Total all cities for week	\$8,910,242,624	\$8,465,840,812	+ 5.2

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 Aug. 26. For that week there was an increase of 12.5%, the aggregate of clearings for the whole country having amounted to \$8,945,795,732, against \$7,949,013,821 in the same week in 1943. Outside of this city there was a gain of 3.9%, the bank clearings at this center having recorded an increase of 21.0%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 20.4% and in the Boston Reserve District of 4.4%, but in the Philadelphia Reserve District the totals show a falling off of 8.3%. The Cleveland Reserve District records a gain of 8.5% and the Atlanta Reserve District of 14.8%, but the Richmond Reserve District registers a loss of 1.5%. The Chicago Reserve District has to its credit an increase of 6.2%, the St. Louis Reserve District of 15.1% and the Minneapolis Reserve District of 0.9%. In the Dallas Reserve District the totals are smaller by 5.4%, but in the Kansas City Reserve District the totals are larger by 5.3% and in the San Francisco Reserve District by 15.4%.

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

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

사용하다 그리가 되어 아니라는 얼마 아이들을 했다.	SUMMARY OF BAN	K CLEARING	GS			
Federal Reserve Districts	1944	1943	Inc. or	1942	1941	1
Week Ending Aug. 26	\$	8	Dec. %	8	\$	
1st Boston 12 cities	332,395,536	318.429.550	+ 4.4	307,896,673	304,424,856	
2d New York 12 "		4,141,140,014	+20.4	3.445.613.806	3.279,726,450	
3d Philadelphia 10	560.613.813	611,351,045	8.3	546,963,264	519,606,904	
4th Cleveland 7		505,712,570	+ 8.5	491,759,745	461,105,994	
5th Richmond 6 "	253,371,863	257,254,412	1.5	227,113,018	194,391,119	1
6th Atlanta 10 "	377.629.488	328.389,651	+14.8	257,499,713	187,405,375	
7th Chicago	536,528,826	505,365,531	+ 6.2	476,107,495	497,385,402	
8th St. Louis 4 "	268,849,688	233,529,434	+ 15.1	209,841,699	186,035,574	
9th Minneapolis 7	196,264,183	194,473,268	+ 0.9	147,479,552	147,366,653	
10th Kansas City 10 "	292,528,974	277,846,182	+ 5.3	255,154,848	179.442.642	
TALL TRAILER	111,705,270	118,094,133	5.4	111.011.981	81.328.680	
12th San Francisco 10 "	480,347,217	456,928,031	+15.4	395,729,635	350,798,247	
AZUM DAM I TAMOROOTTITTI TO			111	-	-	
Total111 cities	8.945,795,732	7.949.013.821	+12.5	6.842.171.429	6.389,017,896	
Outside New York City		3,948,309,769	+ 3.9	3,515,300,302	3,236,582,447	
Outside New York City		A AND STREET	A. Sev Sty			

We now add our detailed statement showing the figures for each city for the week ended Rug. 26, for four years:

			nded Aug		
TENNET MEDITAL PROPERTY	1944	1943	Inc. or	1942	1941
Clearings at-			Dec. %		
First Federal Reserve District—Bos	ton	640,562	+11.8	546.685	755 200
laine—Bangor	715,877				755,388
Portland	2,821,693	3,005,595	- 6.1 + 5.6	4,705,204	2,738,467
lassachusetts—Boston	288,646,533	273,334,144	+ 5.6 - 1.8	262,767,536	262,697,525
Fall River	859,628	875,654		832,889	693,399
Loweli	372,141	307,610	+ 21.0	280,621	291,767
New Bedford	1,135,206	1,015,326	+11.8	880,681	802,010
Springfield	3,660,331	4,068,816	-10.0	2,901,681	2,894,317
Worcester	2,319,067	2,163,689	+ 7.2	2,314,782	2,224,153
onnecticut—Hartford	13,819,336	13,648,081	+ 1.3	11.951,747	11,917,113
New Haver	5,797,289	6,004,809	- 3.5	5,339,985	4,999,381
hode Island—Providence	11,728,900	12,856,900	- 8.8	14,866,600	13,824,300
ew Hampshire-Manchester	519,535	508,364	+ 2.2	510,262	587,036
Total (12 cities)	332,395,536	318,429,550	+ 4.4	307,896,673	304,424,856
THE SECOND SECURITION OF THE		Commence of the Commence of th			
Second Federal Reserve District-	lew York-				
ew York-Albany	6.377,271	9,921,500	35.7	5,000,108	14,880,940
Binghamton	1,178,635	263,601	+18.8	1.023,705	967,594
Buffalo	57,115,000	53,361,788	+ 7.0	48,700,000	45,100,000
Elmira	919,593		+ 1.5	936,541	636.023
Jamestown	891,136	1,323,411	-32 7	1,286,682	852,246
New York	4,842,081,142	4.000,704,052	+21.0	3,326,871,127	3,152,435,449
Rochester	10,247,228	8,842,890	+ 15.9	7,754,507	8,325,135
Syracuse	4,571,931	4,960,658	- 7.8	5,492,945	4,514,185
onnecticut—Stamford	6,696,275	6,759,916	- 0.1	5,036,583	4,524,842
lew Jersey—Montclair	297,588	265,429	+ 12.1	265,131	398,706
Newark	22,665,795	22.167.049		18.317.893	20,252 931
Northern New Jersey	23,779,254	30,963,284		24,926,584	26,888,558
Total (12 cities)	4,986,820,848	4,141,140,014	+20.4	3,445,613,806	3,279,726,450
Third Federal Reserve District-Pl	illodolphia	1980 118			
		400 004		440.004	
ennsylvania—Altoona		462,631		440.334	397,159
Bethlehem	1,261,760	1,320,643	- 4.5	1,238.260	1,275,99
ChesterLancaster	688,759	833,177		532,783	404,65
Lancaster	1,460,584	1,253,422		1,594,120	1,437,48
Philadelphia		595,000,000	— 8.2	534,000,000	503,000,00
Reading	1,186.030	1,179,878		1,102.208	1,608,24
Scranton	2,143.067	2,055,189	+ 4.3	1,814,779	2,239,41
Wilkes-Barre	1,315,774	1,247,439		1,020,045	1.311.42
York	1,577,166	1,533,266		1,759,035	1,581,83
New Jersey—Trenton	4,403,600	6,465,400	-31.9	3,461,700	6,350,70
Total (10 cities)	560,613,813	611,351,045	- 8.3	546,963,264	519,606,90
Fourth Federal Reserve District-	Claustand		Salata.		
		0.004.000		0.000 ===	
Ohio—Canton	3,310,677	2,734,793		2,902,767	2.817.04
Cincinnati	98,619,536	91,804,400		86,318,634	74,361,25
Cleveland	198,096,942	191,921,749		174.801,140	171,281,13
	15,032,000	12,817,900		13,154.200	14.749,60
Columbus				2,006,661	2,228,42
Mansfield.	2,256.927	1,926,258			
Columbus Mansfield Youngstown	2,256.927 2,881,282	2,615,720	+10.2	2,726,945	
Mansfield	2,256.927		+10.2		3,489,79 192,178,73

	1944 \$	1943 \$	Inc. or Dec. %	26 1942 \$	8
Fifth Federal Reserve District—Rich West Virginia—Huntington	mond— 1,171,565 5,684,000	937,951	+ 24 9	759,202 6,669,000 67,831,585 1,780,613	794.08
Virginia—Norfolk	0,002,000	5,222,000	+ 8.8	6,669,000	3,411,00
Richmond South Carolina—Charleston	79,000,888 1,633,358	1,714,595	- 1.6 - 4.7	1,780,613	1,474,01
Maryland—Baltimore District of Columbia—Washington	132,532,373 33,358,679	139 873 773	- 52	120,613,638 29,458,980	100 203 48
Total (6 cities)	253,371,863	257,254,412	- 1.5	227,113,018	
Sixth Federal Reserve District—Atla			25 544		
Fennessee—Knoxville	The second secon		+ 51.0	5,311,890 30,021,970	5,474,74
Nashville	34,261,300	32,493,671	+ 5.4	30,021,970	24,917,94
Georgia—Atlanta	145,400,000 2,694,371	2,089,533	+37.0	1,968,811	1,677,41
MaconFlorida—Jacksonville	1,814,426 47,352,377	1,642,252 37,829,370	+ 10.5 + 25.2	1,400,000 28,130,893	1,277,44 22,572,00
Alabama—Birmingham	48,100,834 4,007,888	37,102,050 3,907,139	+ 29.6 + 2.6	33,512,151 4,767,650	23,573,76 2,987,31
Mississippi—Vicksburg	197,980	164,993	+ 20.0	136,795	108,74
Louisiana—New Orleans; Total (10 cities)	377,629,488	328,889,651	-17.1 +14.8	62,849,553	187,405,37
			* 55 es		en e
Seventh Federal Reserve District—Cl Michigan—Ann Arbor	470,947	429,106	+ 9.8	403,821	379.96
Grand Rapids	4,867,069 3,571,407		+ 1.9	3,809,846	4,245,21 1,899,83
Indiana—Fort Wayne	2,692,633	2,473,119	+ 8.9	2,509,733	1,970,52
IndianapolisSouth Bend	22,514,000 3,301,754	24,563,000 3,177,849	+ 3.9	25,175,000 2,388,447	
Terre Haute Visconsin—Milwaukee	9,233,544 30,609,975	6,810,648 27,847,632	+ 35.6	2,388,447 8,001,594 27,512,426 1,180,556	6,298,52
owa—Cedar Rapids	1,957,607	1.551.777	+ 26.2	1,180,556 11,355,941	1,396,68
Des Moines	11,851,451 6,032,204	11,915,675 6,138,872	0.5 2.5	5 361 751	4 200 5
llinois—Bloomington	419,098 427,792,502	479,548	12.6 + 6.0	383,816 376,088,556	410,382,34
Decatur Peoria	1,551,825 5,725,924	1,393,662	+11.4 + 35.3	1,430,144 4,341,788	1,111,48 4,543,4
Rockford	2,191,169	1,662,439	+ 31.9	1,792,073 1,692,138	1,914,8 1,521,7
Springfield Total (17 cities)	1,746,722 536,528,826	1,660,888 505,365,531	+ 5.2	476,107,495	497,385,40
Eighth Federal Reserve District—St.	Louis—				
Aissouri—St. Louis	164,600,000	143,700,000	+ 14.5	127,000,000	113,200,00
Centucky-Louisville	65,984,743	58,295,214	+ 13.2	54,652,819	49,474,74 22,699,83
Connected Momphie		30 619 220	+ 21 R		
Cennessee—Memphis	37,232,632 982,313	30,619,220 915,000	$^{+21.8}_{+7.4}$	27,314,880 874,000	
Tennessee—Memphis	37,232,632		+ 7.4	209,841,699	661,00 186,035,57
rennessee—Memphis	37,282,632 982,313 268,849,688	915,000	+ 7.4	874,000 209,841,699	661,00 186,035,57
Tennessee—Memphis	37,232,632 982,313 268,849,688	915,000	+ 7.4	874,000 209,841,699	661,00 186,035,5
Tennessee—Memphis	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212	915,000 233,529,434 4,096,517 139,082,491	+ 7.4 + 15.1 + 0.8 - 1.5	3,650,505 98,717,261	3,929,11 101,902,5
Pennessee—Memphis	37,282,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285	915,000 233,529,434 4,096,517	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3	3,650,505 98,717,261 36,850,025 2,339,248	3,929,11 101,902,5' 33,173,7' 2,663,7'
rennessee—Memphis	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,839,41 1,813,080	915,000 233,529,434 4,096,517 139,682,491 42,429,862 2,564,786 1,284,241	+ 7.4 + 15.1 + 0.8 	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487	3,929,1 101,902,5 33,173,7 1,150,6
rennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Mini Ainnesota—Duluth Minneapolis. St. Paul Iorth Dakota—Fargo South Dakota—Aberdeen Aontana—Billings Helena	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,839,411 1,813,080 1,458,707 3,965,454	915,000 233,529,434 4,096,517 139,682,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7'
rennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Minimesota—Duluth. Minnesota—Duluth. St. Paul. Jorth Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities)	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,839,411 1,813,080 1,458,707 3,965,454	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7'
Pennessee—Memphis. (Illinois—Quincy Total (4 citles) Ninth Federal Reserve District—Mini Minnesota—Duluth. Minneapolis St. Paul North Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 citles) Tenth Federal Reserve District—Kam	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,41 1,813,080 1,458,707 3,965,454 196,264,183	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,121 3,900,245	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7'
Tennessee—Memphis. (Illinois—Quincy— Total (4 cities) Ninth Federal Reserve District—Minimosota—Duluth Minnesota—Duluth Minnesota—Duluth St. Paul North Dakota—Fargo Gouth Dakota—Fargo Helena Total (7 cities) Tenth Federal Reserve District—Kam	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,121 3,900,245	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6'
rennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Mini Ainnesota—Duluth Minneapolis. St. Paul. Iorth Dakota—Fargo outh Dakota—Aberdeen Aontana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kam Rebraska—Fremont Hastings Lincoln Omaha	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9	3,650,505 98,717,261 36,850,025 2,339,248 1,077,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511	3,929,11 101,902.5; 33,173,7; 2,663,7; 1,150,6; 1,087,1; 3,459,7; 147,366,6; 156,6; 250,0; 2,753,1; 37,761,3;
Tennessee—Memphis. (Illinois—Quincy— Total (4 cities)———— Ninth Federal Reserve District—Minimesota—Duluth——— Minnesota—Duluth———————————————————————————————————	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 250,0' 2,753,1' 37,761,3' 2,018,1' 4,225,1'
rennessee—Memphis. (Illinois—Quincy— Total (4 cities)———— Ninth Federal Reserve District—Minimesota—Duluth——— Minnesota—Duluth———————————————————————————————————	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743	915,000 233,529,434 4,096,517 139,682,491 42,429,862 2,564,786 3,000,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 - 1.6 - 1.5 - 8.9 - 1.6 - 1.5 - 1.5	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777	3,929,11 101,902,57 33,173,77 2,663,76 1,087,1: 3,459,7. 147,366,6 158,00 2,753,1: 37,761,3: 2,018,1: 4,225,8: 127,267,5
rennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Minimesota—Duluth. Minnesota—Duluth. Minnesota—Duluth. St. Paul. North Dakota—Fargo North Dakota—Fargo North Dakota—Billings. Helena Total (7 cities) Tenth Federal Reserve District—Kam Nebraska—Fremont. Hastings Lincoln Omaha Lansas—Topeka Wichita Wissouri—Kansas City	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 969,856	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 	3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 147,479,552 149,266 236,119 3,075,592 2,366,093 4,419,575 157,396,777 4,383,334 990,118	3,929,11 101,902,57 33,173,77 2,663,71 1,150,6 1,087,1: 3,459,7 147,366,6 116,6 250,0 2,753,1: 37,761,2 2,018,1: 4,225,8: 127,267,5 3,581,8 127,267,5 3,581,8 606,5
rennessee—Memphis. Illinois—Quincy— Total (4 cities)————————————————————————————————————	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 969,856 795,726	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,494 1,097,732 692,774	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 + 11.7 + 14.9	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,003 4,419,575 157,396,777 4,383,334	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 250,0' 2,753,1' 37,761,2' 2,018,1' 4,225,8' 127,267,5' 3,581,8' 4,225,8' 127,267,5' 3,581,8'
rennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Minimesota—Duluth. Minnesota—Duluth. Minnesota—Duluth. St. Paul. North Dakota—Fargo North Dakota—Fargo North Dakota—Billings. Helena Total (7 cities) Tenth Federal Reserve District—Kam Nebraska—Fremont. Hastings Lincoln Omaha Lansas—Topeka Wichita Wissouri—Kansas City	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 969,856	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 + 11.7 + 14.9	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 250,0' 2,753,1' 37,761,2' 2,018,1' 4,225,8' 127,267,5' 3,581,8' 4,225,8' 127,267,5' 3,581,8'
Tennessee—Memphis. (Illinois—Quincy— Total (4 cities) Ninth Federal Reserve District—Mint dinnesota—Duluth Minneapolis St. Paul North Dakota—Fargo South Dakota—Aberdeen dontana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kam Nebraska—Fremont Hastings Lincoln Omaha Ansas—Topeka Wichita Alissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities) Eleventh Federal Reserve District—D	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,10,484 969,856 795,726 292,528,974	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182	+ 7.4 + 15.1 + 0.8 - 1.5 - 1.6 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 - 11.7 + 14.9 + 5.3	874,000 209,841,699 3,650,505 98,717,281 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,875 157,396,777 4,383,234 990,118 924,563	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 250,0' 2,753,1' 37,761,2' 2,018,1' 4,225,8' 127,267,5' 3,581,8' 4,225,8' 861,4'
Tennessee—Memphis. (Illinois—Quincy— Total (4 cities) Ninth Federal Reserve District—Minimosota—Duluth Minnesota—Duluth Minnesota—Duluth St. Paul North Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kam Nebraska—Fremont Hastings Lincoln Omaha Ansas — Topeka Wichita Missouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities) Eleventh Federal Reserve District—D	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 969,856 795,726 292,528,974	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 + 14.9 + 5.3	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 250,00 2,753,1' 37,761,2' 2,018,1' 4,225,8' 127,267,5' 3,581,8' 4,25,8' 127,267,5' 3,581,4' 179,442,6'
rennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Minitation of the property	37,232,632 982,313 268,849,688 4,131,034 136,940,212 45,126,225 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 969,856 795,726 292,528,974	915,000 233,529,434 4,096,517 139,682,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + .0.9 - 21.8 - 15.5 - 8.9 - 1.6 - 19.5 + 49.9 + 7.1 + 3.7 - 11.7 + 14.9 - 6.8 + 1.5 - 6.8 + 1.5 - 6.8	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 116,6' 250,0' 2,753,1' 37,761,3' 2,018,1' 4,225,8' 127,267,5' 3,581,8' 606,5' 179,442,6' 2,143,1' 65,891,6' 7,808,5' 1,808,5'
rennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Minitation of the property	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 963,566 795,726 292,528,974 valias— 1,773,424 89,599,000 11,382,852 2,718,000 1,124,355	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 - 21.8 - 15.5 - 8.9 - 1.6 + 9.5 + 49.9 + 7.1 + 3.7 - 11.7 + 14.9 - 6.8 + 1.5 + 6.8 + 1.5 + 6.8 - 2.2	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,003 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1: 3,459,7' 147,366,6' 116,6' 250,0' 2,753,1: 37,761,2' 2,018,1: 4,225,8: 127,267,5' 3,581,8' 6,60,4' 179,442,6'
Tennessee—Memphis. (Illinois—Quincy— Total (4 cities)— Ninth Federal Reserve District—Minimesota—Duluth— Minneapolis. St. Paul. North Dakota—Fargo— South Dakota—Fargo— South Dakota—Aberdeen Montana—Billings— Helena— Total (7 cities)— Tenth Federal Reserve District—Kannessam—Fremont— Hastings— Lincoln— Cansas—Topeka— Wichita— Wishout—Kansas City— St. Joseph— Nolorado—Colorado Springs— Pueblo— Total (10 cities)— Eleventh Federal Reserve District—D Texas—Austin— Dallas— Fort Worth— Galveston— Wichita, Falls— Oulvina Shreveport— Oulvina—Shreveport— Oulvina—Shreve	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 969,856 795,726 292,528,974	915,000 233,529,434 4,096,517 139,682,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 + 11.9 + 5.3 - 1.6 - 8.8 + 1.5 + 6.8 - 2.2 + 2.2	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848	661,00 186,035,5' 3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 250,0' 2,753,1' 37,761,2' 2,018,1' 4,225,8' 127,267,5' 3,681,8' 127,267,5' 861,4' 179,442,6' 2,143,1' 65,891,6' 7,808,5' 1,803,0' 1,190,8' 2,491,4'
Tennessee—Memphis. (Illinois—Quincy— Total (4 cities) Ninth Federal Reserve District—Minter Minnesota—Duluth Minnesota—Duluth Minnesota—Duluth Minnesota—Duluth Set. Paul North Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kannesta—Fremont Hastings Lincoln Omaha Cansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities) Eleventh Federal Reserve District—D Texas—Austin Dallas Fort Worth Galveston Wichita, Falls Joulisiana—Shreveport Total (6 cities) Total (6 cities)	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 199,135,743 5,510,484 969,856 795,726 292,528,974 pallas— 1,773,424 89,599,000 11,382,852 2,718,000 11,324,355 5,107,639 111,705,270	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 3,000,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 + 11.9 + 5.3 - 1.6 - 8.8 + 1.5 + 6.8 - 2.2 + 2.2	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1: 3,459,7' 147,366,6' 156,6' 250,0' 2,753,1: 4,225,8' 177,61,2' 2,018,1' 4,225,8' 127,267,5' 3,581,8' 127,267,5' 3,681,4' 179,442,6'
Total (4 cities) Ninth Federal Reserve District—Minimosota—Duluth Minnesota—Duluth Minnesota—Duluth Minnesota—Duluth Minnesota—Duluth St. Paul Oorth Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont Hastings Lincoln Omaha Cansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities) Total (10 cities) Eleventh Federal Reserve District—D Texas—Austin Dallas Fort Worth Galveston Wichita, Falls Outsiana—Shreveport Total (6 cities) Total (6 cities) Twelfth Federal Reserve District—Sa	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 199,135,743 5,510,484 969,856 795,726 292,528,974 pallas— 1,773,424 89,599,000 11,382,852 2,718,000 11,324,355 5,107,639 111,705,270	915,000 233,529,434 4,096,517 139,632,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,832,678 5,314,949 1,097,732 692,774 277,846,182 2,013,637 96,171,937 11,212,849 2,549,000 1,149,721 4,996,989 118,094,133	+ 7.4 + 15.1 + 0.8 - 1.5 - 1.6 + 6.4 + 10.3 + 41.2 - 1.8 - 15.5 - 8.9 - 1.6 - 15.5 - 8.9 - 1.4 - 1.7 + 0.9 - 1.8 - 1.9 - 6.8 + 9.5 + 49.9 + 7.1 + 3.7 - 11.7 + 14.9 - 6.8 - 2.2 - 5.4 + 7.7	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848 1,956,180 92,683,347 9,460,45 1,965,000 1,092,252 5,889,157 111,011,981	661,04 186,035,5' 3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1: 3,459,7' 147,366,6' 116,6' 250,0' 2,753,1' 37,761,3' 2,018,1' 4,225,8' 127,267,5' 3,581,8' 63,891,6' 7,808,1' 179,442,6' 2,143,1' 65,891,6' 7,808,1' 179,442,6'
Total (4 cities) Ninth Federal Reserve District—Minimesota—Duluth Minneapolis. St. Paul. Minneapolis. St. Paul. Montana—Billings. Helena. Total (7 cities) Tenth Federal Reserve District—Kam Rebraska—Fremont Hastings Lincoln Omaha Lansas—Topeka Wichita Missouri—Kansas City St. Joseph Nolorado—Colorado Springs Pueblo Total (10 cities) Eleventh Federal Reserve District—D Pexas—Austin Dallas. Port Worth Galveston Wichita, Falls Joulisian—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 969,856 795,726 292,528,974 sallas— 1,773,424 89,599,000 11,382,852 2,718,000 11,382,852 2,718,000 11,382,855 5,107,639 111,705,270 an Francisco— 90,598,247 2,459,415	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182 2,013,637 96,171,937 11,212,849 2,549,000 1,149,721 4,996,989 118,094,133	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -16.5 + 9.5 + 49.9 + 7.1 + 3.7 + 14.9 + 5.3 -11.9 -6.8 + 1.5 + 6.6 -2.2 + 2.2 - 5.4	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848 1,956,180 92,683,347 9,426,045 1,965,000 1,092,252 5,889,157 111,011,981	3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 153,7' 147,366,6' 153,7' 147,366,6' 153,7' 147,366,6' 153,7' 147,366,6' 153,7' 179,442,6' 179,442,6' 179,442,6' 180,80,5' 1,803,0' 1,190,8' 2,491,4' 81,328,6'
Tennessee—Memphis. (Illinois—Quincy— Total (4 cities) Ninth Federal Reserve District—Minimosota—Duluth Minnesota—Duluth Minnesota—Duluth Minnesota—South Dakota—Fargo South Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kam Nebraska—Fremont Hastings Lincoln Omaha Cansas—Topeka Wichita Missouri—Kansas City St. Joseph St. Joseph Total (10 cities) Eleventh Federal Reserve District—D Texas—Austin Dallas Fort Worth Galveston Wichita, Falls Jouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle Yakima Doregon—Portland	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 969,856 795,726 292,528,974 sallas— 1,773,424 89,599,000 11,382,852 2,718,000 11,382,852 2,718,000 11,382,852 5,107,639 111,705,270 an Francisco— 90,598,247 2,459,415 70,056,241 70,056,241 70,056,241	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182 2,013,637 96,171,937 11,212,849 2,549,000 1,149,721 4,996,989 118,094,133	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 - 21.8 - 15.5 - 8.9 - 1.6 + 9.5 + 49.9 + 7.1 + 1.7 + 11.7 + 14.9 + 5.3 - 11.9 - 6.8 + 1.5 - 6.8 + 1.5 - 2.2 + 2.2 - 5.4	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,077,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848 1,956,180 92,683,347 94,26,045 1,965,000 1,092,252 5,889,157 111,011,981	661,04 186,035,5' 3,929,1: 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1: 3,459,7' 147,366,6' 250,0' 2,753,1: 37,761,3' 2,018,1: 4,225,8: 127,267,5' 3,581,8: 606,5' 806,1,4' 179,442,6' 2,143,1' 65,891,6' 7,808,5' 1,803,0' 1,190,8 2,491,4' 81,328,6'
Tennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Minimosota—Duluth Minnesota—Duluth Minnesota—Duluth Minnesota—Sillings St. Paul North Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kam Nebraska—Fremont Hastings Lincoln Omaha Ansas—Topeka Wichita Missouri—Kansas City St. Joseph St. Joseph Total (10 cities) Total (10 cities) Eleventh Federal Reserve District—D Pexas—Austin Dallas Fort Worth Galveston Wichita, Falls Joulisana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle Yakima Dregon—Portland Utah—Salt Lake Reserve Long Reach	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,104,844 969,856 795,726 292,528,974 valias— 1,773,424 89,599,000 11,382,852 2,718,000 11,382,852 2,718,000 11,382,852 2,718,000 11,382,852 111,705,270 in Francisco— 90,598,247 2,459,415 70,056,241 24,433,513 9,185,248	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182 2,013,637 96,171,937 11,212,849 2,549,000 1,149,721 4,996,989 118,094,133	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 - 21.8 - 15.5 - 8.9 - 1.6 + 9.5 + 49.9 + 7.1 + 1.7 + 11.7 + 14.9 + 5.3 - 11.9 - 6.8 + 1.5 - 6.8 + 1.5 - 2.2 + 2.2 - 5.4	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848 1,956,180 92,683,347 9,462,563 255,154,848 1,956,180 92,683,347 1,965,000 1,092,252 5,889,157 111,011,981	661,00 186,035,57 3,929,11 101,902,57 33,173,70 2,663,70 1,150,61 116,66 250,00 2,753,11 37,761,37 2,018,11 4,225,81 127,267,57 3,581,80 606,14 179,442,6 2,143,11 65,891,67 7,808,18 1,90,87 1,190,88 2,491,40 81,328,6
Tennessee—Memphis. [Illinois—Quincy— Total (4 cities) Ninth Federal Reserve District—Minimesota—Duluth Minnesota—Duluth Minnesota—Duluth St. Paul North Dakota—Fargo South Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kann Nebraska—Fremont Hastings Lincoln Cansas—Topeka Wichita Missouri—Kansas City St. Joseph Solorado—Colorado Springs Pueblo Total (10 cities) Eleventh Federal Reserve District—D Texas—Austin—Dallas Fort Worth Galveston Wichita, Falls Jouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle Yakima Dregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,282 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 969,856 795,726 292,528,974 vallas— 1,773,424 89,599,000 11,382,652 2,718,000 1,124,355 5,107,639 111,705,270 An Francisco— 90,598,247 2,459,415 70,056,241 24,433,513 9,185,248 3,471,770 266,901,000	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182 2,013,637 96,171,937 11,212,849 2,549,000 1,149,721 4,996,989 118,094,133	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 -11.9 + 5.3 -11.9 -6.8 + 1.5 + 6.6 -2.2 + 2.2 -5.4 -11.6 + 2.5 + 32.4 -11.6 + 2.5 + 32.4 -11.6 + 2.5 + 32.9 + 15.0 + 15.0 + 15.0 + 9.2	874,000 209,841,699 3,650,505 98,717,281 36,850,025 2,339,248 1,071,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,118 924,563 255,154,848 1,956,180 92,683,347 9,426,045 1,965,000 1,092,252 5,889,157 111,011,981	661,04 186,035,5' 3,929,11 101,902,5' 33,173,7' 2,663,7' 1,150,6' 1,087,1' 3,459,7' 147,366,6' 15,761,2' 2,018,1' 4,225,8' 127,267,5' 3,581,8' 127,267,5' 3,681,4' 179,442,6' 2,143,1' 65,891,6' 7,808,5' 1,803,0' 1,190,8' 2,491,4' 81,328,6' 59,763,4' 1,597,5' 53,504,1' 17,739,0' 4,697,0' 3,119,9' 202,257,0' 3,119,9' 202,257,0' 3,119,9' 202,257,0' 3,119,9' 202,257,0' 3,119,9' 202,257,0' 3,119,9' 202,257,0' 3,257,0' 3,119,9' 202,257,0' 202,257,
Tennessee—Memphis. (Illinois—Quincy— Total (4 cities)— Ninth Federal Reserve District—Minimesota—Duluth Minnesota—Duluth Minnesota—Duluth Minnesota—Bargo South Dakota—Fargo South Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities)— Tenth Federal Reserve District—Kann Nebraska—Fremont Hastings Lincoln Cansas—Topeka Wichita Alissouri—Kansas City St. Joseph Solorado—Colorado Springs Pueblo Total (10 cities) Eleventh Federal Reserve District—D Cexas—Austin— Dallas Fort Worth Galveston Wichita, Falls Jouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle Yakima Dregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,080 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 969,856 795,726 292,528,974 sallas— 1,773,424 89,599,000 11,382,852 2,718,000 11,382,852 2,718,000 11,382,852 2,718,000 11,382,855 5,107,639 111,705,270 an Francisco— 90,598,247 2,459,415 70,056,241 24,433,513 9,185,248 3,471,770 266,901,000 6,543,408	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182 2,013,637 96,171,937 11,212,849 2,549,000 1,149,721 4,996,989 118,094,133 84,128,863 1,857,689 79,221,879 23,864,782 9,668,484 3,018,467 244,388,000 4,862,320 1,744,485	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 + 14.9 + 5.3 -11.9 -6.8 + 1.5 + 6.6 -2.2 + 2.2 -5.4 -11.6 + 15.0 + 15.0 + 15.0 + 15.0 + 15.0 + 15.0 + 15.0 + 15.0 + 15.0 + 15.0 + 17.3	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,077,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,18 924,563 255,154,848 1,956,180 92,683,347 9,426,045 1,965,000 1,092,252 5,889,157 111,011,981 74,799,679 1,575,129 73,364,179 71,183,941 2,184,593 207,369,000 3,722,742 1,251,265	661,00 186,035,57 3,929,11 101,902,57 33,173,77 2,663,71 1,150,66 1,087,11 3,459,77 147,366,61 250,00 2,753,11 4,225,81 127,267,57 3,581,803,0 1,190,81 2,143,11 65,891,67 7,808,51 1,803,0 1,190,81 2,491,41 81,328,6
rennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Mina Minnesota—Duluth Minneapolis. St. Paul North Dakota—Fargo Bouth Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kam Vebraska—Fremont Hastings Lincoln Omaha Ansas—Topeka Wichita Aissouri—Kansas City St. Joseph Dolorado—Colorado Springs Pueblo Total (10 cities) Eleventh Federal Reserve District—D Texas—Austin Dallas Fort Worth Galveston Wichita, Falls Joulisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle Yakima Dregon—Portland Utah—Salt Lake City Zalifornia—Long Beach Pasadena San Francisco San Jose Sant Barbara Stockton	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,020 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 969,856 795,726 292,528,974 valias— 1,773,424 89,599,000 11,382,852 2,718,000 11,382,852 2,718,000 11,382,852 111,705,270 nn Francisco— 90,598,247 2,459,415 70,056,241 24,433,513 9,185,248 3,471,770 266,001,000 6,543,408 2,022,079 4,676,296	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182 2,013,637 96,171,937 11,212,849 2,549,000 1,149,721 4,996,989 118,094,133 84,128,863 1,857,689 79,221,879 23,844,782 9,668,484 3,018,467 244,988,000 4,862,320	+ 7.4 + 15.1 + 0.8 - 1.5 + 6.4 + 10.3 + 41.2 + 30.8 + 1.7 + 0.9 -21.8 -15.5 - 8.9 -1.6 + 9.5 + 49.9 + 7.1 + 3.7 + 14.9 + 5.3 - 11.9 - 6.8 + 1.5 + 6.6 - 2.2 + 2.2 - 5.4 + 7.7 + 12.3 + 12.3	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,077,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,18 924,563 255,154,848 1,956,180 92,683,347 9,426,045 1,965,000 1,092,252 5,889,157 111,011,981 74,799,679 1,575,129 73,364,179 71,183,941 2,184,593 207,369,000 3,722,742 1,251,265 3,084,407	661,00 186,035,57 3,929,11 101,902,57 33,173,70 2,663,70 1,150,61 116,66 250,00 2,753,1 37,761,25 2,018,11 4,225,81 127,267,57 3,581,8 606,54 179,442,6 2,143,11 65,891,6 7,808,57 1,803,00 1,190,8 2,491,4 117,739,0 4,697,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9 202,257,0 3,119,9
Tennessee—Memphis. [Illinois—Quincy— Total (4 cities) Ninth Federal Reserve District—Minimesota—Duluth Minnesota—Duluth Minnesota—Duluth St. Paul North Dakota—Fargo South Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kann Nebraska—Fremont Hastings Lincoln Cansas—Topeka Wichita Missouri—Kansas City St. Joseph Solorado—Colorado Springs Pueblo Total (10 cities) Eleventh Federal Reserve District—D Texas—Austin—Dallas Fort Worth Galveston Wichita, Falls Jouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle Yakima Dregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco	37,232,632 982,313 268,849,688 neapolis— 4,131,034 136,940,212 45,126,285 2,829,411 1,813,020 1,458,707 3,965,454 196,264,183 sas City— 161,155 279,946 3,500,020 71,314,412 2,938,793 7,832,839 199,135,743 5,510,484 969,856 795,726 292,528,974 valias— 1,773,424 89,599,000 11,382,852 2,718,000 11,382,852 2,718,000 11,382,852 111,705,270 nn Francisco— 90,598,247 2,459,415 70,056,241 24,433,513 9,185,248 3,471,770 266,001,000 6,543,408 2,022,079 4,676,296	915,000 233,529,434 4,096,517 139,082,491 42,429,862 2,564,786 1,284,241 1,115,126 3,900,245 194,473,268 206,110 331,471 3,939,531 72,471,039 2,684,223 5,225,675 185,882,678 5,314,949 1,097,732 692,774 277,846,182 2,013,637 96,171,937 12,12,849 2,549,000 1,149,721 4,996,989 118,094,133 84,128,863 1,857,689 79,221,879 23,864,782 9,668,484 3,018,467 24,398,000 4,862,320 1,724,485 4,103,062 456,928,931	+ 7.4 + 15.1 + 0.8 - 1.5 - 1.0 - 1	874,000 209,841,699 3,650,505 98,717,261 36,850,025 2,339,248 1,077,487 1,107,281 3,743,745 147,479,552 149,266 236,119 3,075,592 51,313,511 2,266,093 4,419,575 157,396,777 4,383,234 990,18 924,563 255,154,848 1,956,180 92,683,347 9,426,045 1,965,000 1,092,252 5,889,157 111,011,981 74,799,679 1,575,129 73,364,179 71,183,941 2,184,593 207,369,000 3,722,742 1,251,265 3,084,407	3,929,11 101,902,57 33,173,77 2,663,76 1,150,61 1,087,12 3,459,73

Note-Canadian Bank Clearing were discontinued as of Dec. 31, 1943. As noted in our issue of Jan. 17, 1944, page 250, at the last Annual General Meeting of the Canadian Bankers Association direction was given that clearings returns be discontinued on Dec. 31, 1943, in view of the fact that it had been obvious for some time that the figures did not correctly reflect business activity, for the reason that intra-bank items do not pass through the clearing houses.

Redemption Calls and Sinking Fund Notices

NOTICES OF TENDER	4 14	Doze
Company and Issue— Da		Page
Compania Salitrera de Tarapaca y Antofagasta bonds Ser 475 Pifth Avenue Corp., 1st mtge. 6½s, due 1945 Ser Interstate Debenture Corp., 26-yr. debentures, due 1955 Oc	25	829
PARTIAL REDEMPTION		
Cempany and Issue D	ite	Page
depenture stock and bonds, due 1959	7 30	1260
American I. G. Chemical Corp., 5½% debs., due 1949_No Atlantic Coast Line RR. 4% bonds due 1952 (Louisville & Nashville collateral)No	1000	531
Central Maine Power Co. 1st & gen, mtge. 3½% bonds,	THE W	827
Cincinnati Gas & Electric Co.————————————————————————————————————	t 1	
Duluth, Missabe & Iron Range Ry.— 1st inortgage 3½s, due 1962.— Commo Telephone & Telegraph Co.— 1st mortgage 3½s, series A, due 1967.— Oct.— Oc	t 1	
Home Telephone & Telegraph Co.— 1st mortgage 3¼s, series A, due 1967————————————————————————————————————	t 1	
Keyes Fibre Co. 1st mtge. 41/2s, due 1956Oc	t 1	832
Litenfield & Madison Ry., 1st mtge. 5s, due 1959No	v 1	832
Mercayen Educator Food Co. 5% debs. ser. B. due 1947 Oc.	ti	730
10wa Liectric Co., 1st intge. 4½s, series A, due 150t	t 1	835
		4
Roos Bros. Inc. 61/2% preferred stock No	v 1	571
Paramount Broadway Corp., 1st mtge. loan ctfs. Se Roos Bros., Inc. 6½% preferred stock. No Safeway Stores, Inc. 5% preferred stock. Oc Southern Natural Gas Co. 1st mtge. 3¼% bonds, due	t 1	571
1956O	t 1	871
United States Leather Co., 7% prior preference stock_OC United States Plywood Corp., 43% pfd. stock, series A_OC West Suburban Hospital Association class A mtge. 4%	t 1 t 1	873
bonds, due 1955Se	p 15	873
ENTIRE ISSUES CALLED	Company.	
Company and Loods	ate	Page
Allegheny Ludium Steel Corp., 7% preferred stockDe American Asphalt Roof Corp., 8% preferred stockSe American Furniture Mart Bldg. Corp.—		825
1st mortgage 6s, due 1946O Bethlehem Steel Corp., 3½% debentures, due 1952O		
Central Pacific Ry. Through Short Line, 1st mtge. 4% bonds due 1954O		219
Chicago, Burlington & Quincy RR.— Illinois Division mtge. 3½% & 4% bonds due 1949Js	n 1	‡2299
Conlon Corp. 6% debenture bondsO	ct 1	533
Consumers Power Co. 1st mtge. 31/2 % bonds, due 1967_No	0V 1	429
Derby Oil & Refining Corp., \$4 preferred stockN	ov 15 ct 1	‡1863
Heller Walter E.) & Co., 7% preferred stock S	ep 30	831
Illinois Division mtge. 3½% & 4% bonds due 1949_08 Consumers Power Co. 1st mtge. 3½% bonds, due 1967_No Derby Oil & Refining Corp., \$4 preferred stock	b 1	327
1st & ref. mtge, bonds, series A, due 1953O	ct 1	‡1447
Laclede-Christy Clay Products Co., 6% preferred stock_O	ct 1	
Market Street By 1st mortgage S.F. Donds	Cu I	435
Mock, Judson, Voehringer Co., Inc., debenturesS National Container Corp. 15-year 5½% debs., due 1952-O	ct 1	±1766
National Food Products Corp.— Class A stock voting trust certificates	p 15	731
New Orleans Public Service Inc.— 1st & ref. mtge. 5% bonds, ser. A, due 1952.——St. 1st & ref. mtge. 5% bonds, ser. B, due 1955.——St. Canal & Claiborne RR. 6% gold mtge. bonds due	p 12 p 12	570 570
St Charles Street RR. 1st mtge. 4s, due 1952O	ct 1	570 570
Rubel Coal & Ice Corp., 6% serial bondsS	ep 25	•
Sloux City Service Co., 1st mortgage 6s, due 1951O Silverwood Dairies, Ltd.— 1st mtge. 4½% bonds, due 1945, 1946, 1947 and 1956_S	ct 1	770
Southern Pacific Co.— 8outhern Pacific Co.— 4% gold bonds—Central Pacific stock coll. due 1949—D Central Pacific Ry. Through Short Line 1st 4s due 1954————————————————————————————————————	ec 1	‡223 7
Central Pacific Ry. Through Short Line 1st 4s	The Williams	40104
due 1954C	ct 1	‡2124
Temple University-Greatneart Society, Inc., 6% bondsC	CU L	124 572
Utica Electric Light & Power Co. 1st mtge. 5s, due 1950 Warner Co., 1st mortgage 6s, dated 1929O	ct 3	572 *
THE REPORT OF THE PROPERTY OF	DF5.04 4 5	THE RESERVE OF THE PARTY OF THE

Name of Company	share	Pavable	of Rea
A P W Properties Inc., 4% pfd. class A (s-a), Actna Casualty & Surety (Hartford, Conn.)—	10c	10- 1	9-23
	\$1	10- 2	8-26
Aetna Life Insurance Co. (quar.)	30c	10- 2	8-26
Aetna Standard Engineering Co., common	\$1.25	9-20 9-30	9- 5 9-23
Akron Brass Manufacturing (quar.)Alabama Power Co., \$6 preferred (quar.) \$7 preferred (quar.)	\$1.50 \$1.75	9-30 10- 2 10- 2	9-20 9- 8 9- 8
Allegheny Ludlum Steel, 7% preferredAllied Chemical & Dye Corp. (quar.)	\$1.75 \$1.50 5c	12- 1 9-20 10- 2 9-30	9-8 9-16
American Coach & Body Co	25c 30c \$1.12½	9-15 10-14	9- 9 10- 5
American Home Products Corp. (monthly) American Locker Co.—	. 20c	10- 2	9-14*
\$1.50 non-cum, class A (quar.)	371/2C	9- 8	9- 1
American Machine & Metals	25c	9-30	9- 9

Volume 160 Number 4313	THE COMMERCIAL & FINANC	IAL C	HROI	NICLE	S
Redemption Calls and Sinking Fund Notices	Name of Company American Optical Co. (quar.) American Paper Goods, 7% preferred (quar.) American Stamping	Per share 37½c \$1.75 12½c		Holders of Rec. 9-15 9-5 9-16	For Fos
Below will be found a list of corporate bonds, notes,	American States Insurance (Indianapolis)— Quarterly American Tobacco Co., 6% preferred (quar.)	30c \$1.50	10- 2 10- 2	9-15 9- 2	Fra
preferred and common stocks called for redemption, including those called under sinking fund provisions.	7% prior preferred (quar.)	25c	10- 2 10- 2 9-30	9-20 9-20 9-15	Ger
The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."	Arkansas Power & Light Co., \$7 prd. (quar.) \$6 preferred (quar.) Atlantic Refining Co., 4% preferred (quar.) Autocar Co. (stock dividend)	\$1.75 \$1.50 \$1	10- 2 10- 2 11- 1	9-15 9-15	Ge: Ge: Ge:
NOTICES OF TENDER Date Page	Automobile Insurance (Hartiford, Confi.)—		10-2	9-15	Gir Gir Gle
Compania Salitrera de Tarapaca y Antofagasta bonds. Sep. 7 829 475 Fifth Avenue Corp., 1st mtge. 6½s, due 1945	Quarterly Baldwin Co., 6% preferred series A (quar.)		10- 2 9-J5 8-31	8-26 8-31 8-21	Glo Go
PARTIAL REDEMPTION	Balfour Building Inc., v.t.c. (quar.) Bangor & Aroostook RR., 5% pfd. (accum.) Barber Asphalt Corp. (resumed)	\$1.25 25c	10- 2 10- 2	9- 7 9-15	Go
Company and Issue	Bastian-Blessing, common (quar.)	\$1.37½	9-15 10- 2 10- 2	9- 5 9-15 9-15	Gr Gr
American I. G. Chemical Corp., 5½% debs., due 1949_Nov 1	Bausch & Lomb Optical Co., common	250	10- 2 10- 2 10- 2	9-15 9-15 9- 5	Gr
Atlantic Coast Line RR. 4% bonds due 1952 (Louisville & Nashville collateral) Nov 1 531 Central Maine Power Co. 1st & gen. mtge. 3½% bonds.	Beech-Nut Packing (quar.) Beneficial Industrial Loan, common \$2.50 prior preferred series 1938 (quar.)	\$1 300 62½c	9-30 9-30	9-15 9-15	Gr Gr
series H, due 1966Sep 25		\$1.25 30c 15c	9- 1 9-11 10-10	8-21 8-31 9-11	Gr
	Booth (F. E.), Inc., \$3 preferred (accum.)	75c	10- 2	9-15	Ha Ha
Duluth, Missabe & Iron Range Ry.— 1st mortgage 3½s, due 1962.————————————————————————————————————	6½% preferred (quar.) Bridgeport Brass Co., common 5½% conv. preferred (quar.)	25c \$1.37½	9-30 9-30	9-15 9-14 9-14	Ha Ha He
Jowa Electric Co., 1st mtge, 4s, series A, due 1961Oct 1	British-American Oil Co. Ltd. (quar.)	725c	10- 2	9- 5	He
Lordland (P.) Co. 20-vr. 3% debentures, due 1963Oct. 1 833	5% preferred (bearer) (s-a)	10d 2½% \$1.25	9-30 10- 6 10- 2	8-29 9- 1 9-21	
New York Power & Light Corp. 1st mtge. 3%% bonds, due 1964Oct 1 83	Brown & Sharpe Mfg. Co. (quar.)	\$1.50 150	9-11 9-15	8-30 9- 5	Hi
Paramount Broadway Corp., 1st mtge. loan ctfsSep 19 Roos Bros., Inc. 61/2 preferred stockNov 1 57.	Bush Terminal Bldgs., 7% pfd. (accum.) Bush Terminal Co., 6% preferred (quar.)	75c \$1.50 \$5c	10- 2	9-15 9-15 9- 9	H
Safeway Stores, Inc. 5% preferred stock. Oct 1 57 Southern Natural Gas Co. 1st mtge. 3¼% bonds, due 1956 — Oct 1 87	California Electric Power—	\$1.31	10- 2	9-15*	H
United States Leather Co., 7% prior preference stockOct 1 87. United States Plywood Corp., 434% pfd, stock, series A_Oct 1	* Canada Packers Ltd. (quar.)	20c ‡\$1	9-16 10- 2	9- 2 9- 1	H
West Suburban Hospital Association class A mtge. 4% bonds, due 1955Sep 15 87		\$20c \$25c	10- 2 10- 2	9-15 9-15	н
ENTIRE ISSUES CALLED Company and Issue— Date Pag	5% 1st preference (quar.) Participating 60c non-cum, conv. preferred (quar.)	1196	10- 2 10- 2 10- 2	9-15 9-15 9-15	H
Allegheny Ludlum Steel Corp., 7% preferred stockDec 1 American Asphalt Roof Corp., 8% preferred stockSep 30 82	Participating 5 Canadian Car & Foundry Co. Ltd.— 7% participating preference (quar.)	‡8c	10-10	9-21	H H H
1st mortgage 6s, due 1946Oct 1	* Canadian General Electric, Ltd. (quar.)	‡\$2 ‡37½c	10- 2 10- 2	9-15 9-11	H
Bethlehem Steel Corp., 3½% debentures, due 1952Oct 2 Central Pacific Ry. Through Short Line, 1st mtge. 4% bonds due 1954Oct 1 21	Capital City Products	50c	9- 9 10- 2 8-21	9- 2 9-15 8-21	I
Chicago, Burlington & Quincy RR.— Tilingia Division mise. 3%% & 4% bonds due 1949.—Jan 1 †229	Carnation Co., 4% 1st preferred (quar.)	50c	9-13	9-21 9- 8	I
Conlon Corp. 6% debenture bonds Oct 1 53	* Central Patricia Gold Mines Ltd. (quar.)	\$1.75 ‡3c 25c		9-12 9- 7 8-30	I
Derby Oil & Refining Corp., \$4 preferred stock	Chicago Mail Order	15c \$1	10- 2 9-20	9- 9 +19- 5	I
Hudson River Day Line, 1st mige, os, due 1940Feb 12	27 \$7 preferred (quar.)	\$1,75 \$22	9-15	9- 5 8-28 9-20	Ī
1st & ref. mtge. bonds, series A, due 1953Oct 1 1144 Taclede-Christy Clay Products Co., 6% preferred stock_Oct 1	7% preferred (quar.) Cincinnati Gas & Electric Co.— 5% preferred class A (quar.)	\$1.10		9-15	J J
Market Street Ry., 1st mortgage s.f. bonds Oct 1 Mock, Judson, Voehringer Co., Inc., debentures Sep 15 National Container Corp. 15-year 5½% debs., due 1952 Oct 1 176	35 City Investing, 7% preferred (quar.)	\$1.75	10- 2	9-25 9-15	J H
National Food Products Corp. Class A stock voting trust certificates Sep 15 73	Colorado Milling & Elevator, \$3 pfd. (quar.) Columbia Baking Co., common	75c	10- 2	8-10 9-15	E
New Orleans Public Service Inc.— 1st & ref. mtge. 5% bonds, ser. A, due 1952Sep 12 57	\$1 part. preferred (quar.)	75c	10- 2	9-15 9-15 8-30	K K
Canal & Claiborne RR. 6% gold intge. boilds due Oct 1 57	Commercial Shearing & Stamping Co	100		9-15	L
St. Charles Street RR. 1st mtge. 4s, due 1952Ott 1 Rubel Coal & Ice Corp., 6% serial bondsSep 25	(Louisville, Ky.) (quar.) Compo Shoe Machinery, common v.t.c. (quar.)	15c	9-15	8-31 9- 1	I I I
Sioux City Service Co., 1st mortgage 6s, due 1951Oct 1	\$2.50 conv. preferred (quar.)	50c	9-30	9- 1 9-16 9-16	I I
1st mtge. 4½% bonds, due 1945, 1946, 1947 and 1956_Sep 30 77 Southern Pacific Co.— 4% gold bonds—Central Pacific stock coll. due 1949_Dec 1 4223	Consolidated Retail Stores, Inc.	15c	10- 2	9-15 9-15	I.
Central Pacific Ry. Through Short Line 1st 4s due 1954Oct 1 ‡212	Continental Casualty Co. (Chicago, Ill.)			8-15	L
	72 Cooper-Pessemer Corp., common.	\$1 + 25c	9-29	9-12 0-13	V V
Warner Co., 1st mortgage 63, dated 1929Oct 3	* \$3 prior preferred (quar.) Courtauld's, Ltd.—			9-12 7-20	1
time with interest to maturity	_ Creameries of America Inc. (quar.)	12½c	9-30	9- 9 9-16	7
DIVIDENDS	Dayton & Michigan RR. Co., common (s-a) 8% preferred (quar.) De Long Hook & Eye (quar.)	\$1.50	10- 2	9-16 9-20	, N
Dividends are grouped in two separate tables. In the	Deep Rock Oil Corp.	\$1	10-16	9-30	1
first we bring together all the dividends announced to	in Delaware Rayon, class A	100	8- 7 9-12	7-24 9- 6	1
which we show the dividends previously announced, by	Detroit Steel Products Co. Dixie Ice Cream Co. (quar.)	12½c	9- 1	9- 5 8-25 9- 5	1
ord of past dividend payments in many cases are give	Dominion Foundries & Steel Ltd. (quar.)	‡35c ‡\$1.25	10- 2 10-16	9-28	1
and Investment News Department" in the week whe	Dominion Malting Co. Ltd.—			9-20	1
The dividends announced this week are:	New common (initial quarterly) Dominion Tar & Chemical Co.— 5½% preferred (quar.)	14 736 70 5	of the frequency		1
Industrial and Miscellaneous Companies Per When Hold.	Donahoe's, Inc., 6% preferred (quar.)	750	10-2	9- 2	1
Name of Company that Pavable of R A P W Properties Inc., 4% pld. class A (s-a) 10c 10-1 9-2	Common	750	10- 2	9-15	1
Aetna Casualty & Surety (Hartford, Conn.) \$1 10-2 8-2	Plicett Co common	\$1.75 25c	9- 1 9-30	8-17 9-18	
Aetna Life Insurance Co. (quar.) 30c 10-2 3-2 Aetna Standard Engineering Co., common 50c 9-20 9- 5% preferred (quar.) \$1.25 9-30 9-2	5 51/2% conv. preferred (quar.)	250	9- 9	8-30	1
Akron Brass Manufacturing (quar.) 15c 9-30 9-2 Alahama Power Co., \$6 preferred (quar.) \$1.50 10- 2 9-	Class B (quar.)	- 500	10-1	9-15	
\$7 preferred (quar.) \$1.15 10-2 Allegheny Ludlum Steel, 7% preferred \$1.75 12-1	Ewa Plantation Co.	121/20	9-15 9-18	9- 5 9- 7	
Allied Chemical & Dye Corp. (quar.) 5c 10-2 9-1 Amalgamated Sugar Co. (quar.) 5c 10-2 9-1 Amalgamated Sugar Co. (quar.) 25c 9-30	Faultless Rubber Co. (irregular) Federal Bake Shops Inc. (quar.)	_ 250	c 9-30	9-16	
American Fork & Hoe Co., com. (increased) 300 3-10 41/2% preferred (quar.) \$1.12½ 10-14 10-	Fenton United Cleaning & Dyeing Co. (quar. Fiduciary Trust Co. of New York	500 250	c 9-11 c 9-20	9-5	
American Home Products Corp. (monthly) 20c 10-2 9-1 American Locker Co.— \$1.50 non-cum. class A (quar.) 37½c 9-8 9-	Forbes & Wallace, Inc., \$3 class A (quar.)_	756	c 10- 2 0 10- 2	9-22	
\$1.50 non-cum, class A tquat.) American Machine & Metals 25c 9-30 9-		10		9-8	

	3		1017
Name of Company	Per share	When Payable	Holders of Rec.
Fort Wayne & Jackson Rk. Co.— 5½% preferred (s-a) Foster-Wheeler Corp. Fostoria Pressed Steel Corp.	\$2.75 25c	9- 1 10- 2	8-19 9-15
Frankenmuth Brewing Co. (quar.)	25c 2½c	9-10 9-15	8-31
General American Transportation Corp.	71/20	9-15	9- 5 9- 6
Quarterly General Candy Corp. (quar.) General Electric Co. Ltd.— American deposit receipts. General Instrument Corp. General Mills, 5% preferred (quar.) Girdler Corp. (quar.) Gisholt Machine Co. (quar.) Glon Alden Ccal Co. Globe Steel Tubes (quar.) Goldblatt Bros. Inc., \$2½ preferred (quar.) Gordon Oil, class B.	62½c 25c	10- 2 9-20	9- 6
American deposit receipts General Instrument Corp.	34 1/5 C 25 C	9- 1 10- 2	7-25 9-16
General Mills, 5% preferred (quar.)	\$1.25 25c	9-15	9- 8* 9- 5 9- 5
Gisholt Machine Co. (quar.) Glen Alden Ctal Co. Gleba Steel Tuber (quar.)	40c	9-14	8-31 9- 2
Goldblatt Bros. Inc., \$2½ preferred (quar.) Gordon Oil, class B	62½0 20c	10- 2	9- 9
Gorton-Pew Fisheries Co. Ltd. (quar.)	75C	10- 2	9-22 9-20 9-15
Great American Industries Grand Valley Brewing Great Lakes Power Co., Ltd., \$7 pref. (quar.)	2½c 1\$1.75		
Great Western Sugar, common (quar.)	\$1.75	10- 2 10- 2	9-15 9-15
Greenwich Gas Co., common	115c 24c	10- 2	9- 1 9-20 9-20
Griesedisch Western Brewing Co. (irregular)	4 9/10c	10- 2	9-20
		9-20	9- 7
Hall (W. F.) Printing Co. (quar.) Hanna (M. A.) Co. Harshaw Chemical Co. Hawaitan Electric Co., Ltd. (irregular) Helme (George W.) Co. common.	25c	9-15	9- 6 9- 1 1- 9- 5
Helme (George W.) Co., common 7% preferred (quar.)	\$1.75	10- 2	9- 9
7% preferred (quar.) Hercules Powder Co Hickok Oil Corp., class A	50c 25c 25c	9-15	9-14
5% preferred (quar.)	31 1/4 C	10- 2 10- 2	9-20
Hinde & Dauch Papen Co. (irregular)	50c \$1.25	9-30 9-30	9- 6
The prior preferred (quar.) Hinde & Dauch Paper Co. (irregular) 5% preferred (quar.) Hinde & Dauch Paper Co. of Canada Ltd.— Quarterly Hollander (A.) & Sons Inc. (quar.) Hollander (A.) & Hollander (A.) & Hollander (A.)	‡25c 25c	10- 2 9-15	9- 5 9- 5
Hollinger Consolidated Cold Miles 2td.	‡10c	1 M. C.	9- 2
Quarterly Hollingsworth & Whitney Co. (quar.) Honolulu Gas Co. Ltd. (quar.) Honolulu Plantation (quar.)	50c 25c	9-12 9-20	9- 2
Honolulu Rapid Transit Co., Common (quar.)	15c 35c 15c	9-11 9-15 8-31	8-31 9- 5 8-23
6% preferred (quarterly) Hooven & Allison Co., 5% preferred (quar.) Hoover Ball & Bearing		9- 1 10- 2	8-15 9-20
Hotels Statler Co. Inc. (irregular) Hubbell (Harvey) Inc. (quar.) Huron & Eric Mortgage Corp. (quar.)	40c 40c	9-11 9-20	9- 1 9-11
Hyde Park Breweries Association Inc.	‡\$1 75c	10- 1 10- 2	9-15 9-15
Indianapolis Power & Light Co., common	30c \$1.31¼	10-15 10- 1	10- 3 9-19
Industrial Acceptance Corp.— 5% conv. preferred (quar.)	‡\$1.25		8-31 9- 1
Industrial Silica Corp., 6½% pfd. (accum.) Inter-Island Steam Navigation (irregular) Inter-Ocean Securities Corp., 4% pfd. (s-a) _	\$1.62 \(\frac{1}{2}\) 250 500	0-40	9-27 9-16
International Bronze Powders, com. (quar.)	\$20c	10-15	9-15 9-15
International Cellucotton Products Co.— Quarterly	371/20		9-20
International Silver Co., 7% pid. (quar.)	\$1.75 25c	10-16	9-14 9-25
Interstate Department Stores	75c 50c \$1.25	9- 1 9-11 9-30	8-15 8-29 9-15
Jamestown Telephone, 6% 1st pfd. (quar.) Kelley Island Lime & Transport Co. (quar.)		A 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9-15 9-22
Series S	\$1 \$1	9-15 9-15	8-31 8-31
Kilburn Mill (quar.) Kleinert (f. B.) Rubber (irregular)	\$2 30c	9- 9 9-12	8-30 9- 1
Laclede-Christy Clay Products, 6% pfd Landed Banking & Loan (Hamilton, Ont.)—	\$1.50 #\$1	10- 2 10- 2	9-15
Quarterly	\$2	9-22	8-30 9- 5
Leonard Refineries, Inc. (irregular)	15c 60c 50c	9-15 9-15 9-27	9- 1 9-13
Lima Locomotive Works, IncLockheed Aircraft CorpLockwood Co	50c 50c	9-30 8-15	9-16 8- 1
Loew's (Marcus) Theatres Ltd.—	‡\$1.75	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9-15
Lyon Metal Products (quar.) Manischewitz (B.) Co., 7% preferred Marion Manufacturing (quar.)	25c \$1.75 \$1.50		9- 1 9-18
March (M.) & Sons (duar.)	40c 37½c	10- 2 10-16	9-16 9-30
Maryland Drydock Co., common (quar.) 7% preferred (quar.) Maryland Theatre Bldg., vt.c.	\$1.75 \$1.25	10- 2 9- 5	9-18 8-25
Maryland Theatre Bldg., v.t.c Merrimac Hat Corp., common (quar.) 8% preferred (quar.)	25c \$1	9- 1 9- 1	8-21 8-21
Miller Manufacturing Co., common (quar.)Class A convertible (quar.)	150	10-14	9-20 10- 4
Milwaukee Gas Light, 7% pfd. A (quar.) Monroe Chemical Co., 83½ preferred (quar.) Montana-Dakota Utilities Co., com. (irreg.) 5% preferred (quar.)	\$1.75 87½c		8-26 9-15 9-15
Montana-Dakota Utilities Co., com. (irreg.) = 5% preferred (quar.) =	15c \$1.25 50c	10- 2	9-15 9- 8
Montgomery Ward, common (quar.)	\$1.75	10- 2	9- 8 9-15
Montreal Telegraph Co. (quar.) Mueller Brass Co Myers (F. E.) & Brothers Co. (irregular)	400	9-29	9-15 9-15
Nachman Corp. National Food Products Corp. 5% preferred class A	250		9- 5
	371/20	e Weign	9- 9
National Grocers Co. Ltd.— \$1.50 preference (quar.)————————————————————————————————————		9-28	9-18 9-15
National Refining Co., \$6 prior pfd. (accum.) National Steel Car Corp. Ltd. (quar.) National Sugar Refining Co. Nestle Le Mur Co., \$2 partic. cl. A (accum.)	‡25c	1.0-15	9-15 9-15
Nestle Le Mur Co., \$2 partic. cl. A (accum.) New England Public Service—	200	9-15	1.74
\$6 prior lien preferred (accum.)	\$1.12½ \$1.31¼	9-15	8-31
New Method Laundry, 6½% pfd. (accum.) North Star Oil, Ltd., 7% preferred (accum.)	\$1.62 ½ \$8340	10- 2	
North American Bond Trust ctfs. of int	\$38.70		
Northwest Publications Inc.—	\$1.5	0 9-1 5 9-1	
7% 1st preferred (quar.)	\$1. .	2 10	
6% preferred (quar.)	40	c 9-2	3 9-
Ohio Edison, \$5 preferred (quar.)	\$1.2	5 10-	9-1
\$6 preferred (quar.)Ohio Seamless Tube Co., common	. 40	c 9-1	9-
\$1.75 prior preference (quar.)	24/4		1 7 7

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	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	Payable	Holders of Rec	Name of Company	share	When I Payable	of Rec.
Omar, Inc., co	ommon	10c \$1.50	9-30 9-30	9-18 9-18	Aero Supply Mfg., Class A (quar.)	37½c 35c	10- 2 9-15	9-15 9- 1	Brach (E. J.) & Sons Breeze Corporation Braying Corp. of America (quar.)		9-10 9-11	9- 9 9- 1 8-25
Oneida Ltd., co	d (quar.)	183/4C 371/2C	9-15 9-15	8-31 9-14	Agnew Surpass Shoe Stores, Ltd.—	\$\$1.75	10- 2	8-31	Brewing Corp. of America (quar.) Briggs & Stratton Corp. Bright (T. G.) & Co., 6% preferred (quar.)	. 50c . 75c . \$1.50	9-11 9-15 9-15	9- 1 8-31
Onomea Sugar Orange Crush	Ltd., 70c conv. pfd. (accum.)	20c ‡70c	9-20 11- 1	9-6. 9-30	Agricultural Insurance (Watertown, N. Y.)—Quarterly	75c 20c	10- 2 · 9- 8	9-15 8-31	British Columbia Electric Power— 6% preferred (quar.)		10- 2	9-20
Otter Tail Pow	ed (quar.)	\$1.12½	9-10 10- 2 9-15	8-31 9-15 9- 6	Air Associates	20c \$3	9- 8 10- 2	8-31 9- 8	British Columbia Packers, Ltd. (interim) Broadway Market Corp	. ‡75c . 15c	9-15 9-11	8-30 9-11
Pacific Coast A	Glass Sand Corp., com. (quar.)	3c 25c \$1.25	10- 2 10- 2	9-15 9-15	Alexander & Baldwin (irregular)	40c 35c	9-15 9-30	9- 2 9- 8	Broulan Porcupine Mines (irregular) Brown Durrell Co., common (quar.)	. ‡4c 15c	10-31 10- 2	9-30 9-15
5% preferred Pennsylvania I	1 (quar.) Power & Light Co.— (quar.)	\$1.75	10- 2	9-15	Allegheny & Western Ry., Co., gtd. (s-a)	15c	1-2-45	9-15. 9-11	5% preferred (quar.) Brown Fence & Wire, \$2 pfd. A (irregular)	\$1	10- 2 2-28-45 9-15	9-15 2-14 8-15
6% preferred	i (quar.)	\$1.50 \$1.25	10- 2 10- 2	9-15 9-15	Allied Products Corp. common (quar.)	50c 43¾c 25c	10- 1 10- 1 10-20	9-11 9-11 9-29	Bruck Silk Mills (interim) Brunswick-Balke-Collender Co., common \$5 preferred (quar)	25c	9-15 9-15 10- 2	8-15 9-1 9-20
Pennsylvania S	Sugar Co., 5% pid. (quar.)	12½c	10- 2	9-15 9-15	Allied Stores Corp., common 5% preferred (quar.) Allis-Chalmers Mfg. common	\$1.25 25c	10-20 10- 2 9-30	9-29. 9-15 9- 8*	\$5 preferred (quar.) Buckeye Pipe Line Bucyrus-Erie Co., common	\$1.25 20c 15c	9-15 10- 2	8-18 9-15
\$2½ preferre	ed (quar.)	62½c 37½c	9-30	9-15 9-20 8-31	4% preferred (quar.)	\$1 25c	9- 5 9-25	8-18* 9- 1	7% preferred (quar.) Buffalo Ankerite Gold Mines (interim)	\$1.75 ‡5c	10- 2 9-18	9-15- 9- 4
Pittsburgh For	Wayne & Chicago Ry.—	25c \$1.75	9- 9 10- 2	9-11	Aluminium Ltd., common (quar.)	‡\$2 50c	9- 5 9-11	8-11 8-19	Burd Piston Ring (increased) Burroughs Adding Machine	12½c	9-20 9- 5	9- 9 7-31
7% preferre	d (quar.)	\$1.75 25c	10- 2 9-15	9-11 9- 8	6% preferred (quar.)Aluminum Co. of Canada, 5% pfd. (quar.)	\$1.50 \$\$1.25	10- 2 11- 1	9-11 10- 4	Butler Water, 7% preferred (quar.)	. 50c	9-15 9-15	9- 1 9- 5
Pittsburgh Thr	tallurgical Co., Incift (quar.)	15c 75c	9-30 10- 2	9- 9 9- 1	Aluminum Goods Mfg., common	20c 15c	9-15	9-15* 8-22	California Ink Co. Inc. (quar.) California Pacific Utilities 5% pfd. (quar.)		9-20 9-15 9-11	9- 8 9- 1 8-25
Pittsfield Coal	Gas Co. (quar.)	\$1 10c	9-23 9-15	9-15 9- 8	Amalgamated Leather 6% conv. pid. (accum.)	75c 75c 30c	10- 2 10- 2 9-29	9-15 9-15 9-15	California-Western States Life Insurance Special Campbell Wyant & Cannon Foundry	50c	9-11 9-11 9-20	8-25 9- 5 ³
Pressed Steel C	Car Co., common	25c 61/4c	10- 2 10- 2	9-12 9-12 9-12	American Agricultural Chemical (quar.) Extra American Air Lines, \$4.25 preferred (quar.)	80c \$1.061/4	9-29 10-15	9-15 10- 4	Canada Cement Co. Ltd., 6½% pfd. (accum.)	‡\$1.25	9-20 9-20	8-25 9- 1,
Public Service	ferred (quar.) Co. of New Hampshire—	62½c \$1.25	10- 2 9-15	8-31	American Asphalt Roof Corp., 6% pfd	\$2 20c	9-30 10-15	9-30	Canada Cycle & Motor, common (quar.) 5% first preference (quar.)	115c	9-30 9-30	9-15 9-15
\$6 preferred	(quar.) (quar.	\$1.50	9-15	8-31	American Automobile Insurance (St. Louis)—	25c	9-15	9- 1	Canada Dry Ginger Ale Canada Foundries & Forging, Class A (quar.)	25c 137½c	9- 8 9-15	8-23 9- 1
5% preferred	d (quar.) Elec. & Gas, \$5 pfd. (quar.) _	\$1.25 \$1.25	10- 2 9-30	9-20 8-30	American Bank Note, common	20c 75c	10- 2 10- 2	9- 7* 9- 7*	Canada Malting Co., Ltd. bearer (quar.) Canada Northern Power Ltd., com. (quar.)	115c	9-15 10-25	9-20 9-20
7% preferred	I (quar.)	\$1.75 25c	9-30 9-30	8-30 9-15	American Can Co., 7% preferred (quar.) American Car & Foundry Co., com. (irreg.)_	\$1.75 \$2.50	10- 2 10- 3	9-14 9-21* 9-21*	7% preferred (quar.) Canada Permanent Mortgage (quar.) Canada Steamship Lines	1\$2	10-16 10- 2 10- 2	9-20 9-15 9- 1
Rhinelander Pa	aper (irregular)	40c	9-30	9-22	7% preferred American Chain & Cable Co., common	\$1.75 50c \$1.25	10- 2 9-15 9-15	9- 5 9- 5	Canada Wire & Cable class A (quar.)	. 1\$1	9-15 9-15	8-31 8-31
\$2 participat	ing class A preferred (quar.)	50c 20c	10- 2 10- 2 10- 2	9-15 9-15 9-15	5% preferred (quar.)American Chicle Co. (quar.)American Cigarette & Cigar, common	\$1.25 \$1 \$1.25	9-15 9-15 9-15	9- 1 9- 1	Class B (interim) 61/2 % preferred (quar.) Canadian Breweries, Ltd.—	. \$\$1.62½	9-15	8-31
Ruberoid Co	red class A (quar.)	\$1.21 ½ 15c 25c	9-25 9-15	9-11 9- 5	6% preferred (quar.)	\$1.50 25c	9-30 9-30	9-15	\$3.40 conv. preferred (quar.) Canadian Cottons, Ltd., com. (initial quar.)	430c	10- 2 10- 2	8-15- 9- 1
St. Helen's Pul	turing Co p & Paper Co r Works, common	20c 37½c	9- 1 8-15	8-25 8-15	American Colortype Co	15c 15c	9-15 10- 2	9- 1 9- 9	Preferred (initial quarterly) Canadian Food Products, Ltd. (quar.)	. \$30c . \$62½c	10- 2 10- 2	9- 1 8-21
Scovill Manufac	red (quar.)	29 11 c 50c	9- 1 10- 2	8-19 9-15	Class B (quar.)	15c 12½c	10- 2 10- 2	9- 9 9- 9	Canadian Foreign Investment Corp., Ltd Canadian Industries, class A (quar.)	1\$1.25	10- 1 10-31 10-31	9- 1' 9-29 9-29
Scranton Electric Sharon Steel C	orp., common	\$1.50 25c	10- 2 9-26	9- 7 9-16	American Envelope, 7% preferred (quar.) American Export Lines Inc	\$1.75 50c 30c	12- 1 9-13 9-15	11-25 9- 1 8-31	Class B (quar.) 7% preferred (quar.)	. 1\$1.25 . 1\$1.75 . 1\$2		9-29 9-15 9-20
Signal Oil & G	e preferred (quar.) as Co., class A (quar.)	\$1.25 50c	10- 1 9-25 9-25	9-16 9- 9 9- 9	American Factors, Ltd. American & Foreign Power, \$6 pfd. (accum.)	\$1.50 \$1.75	9-11 9-11	8-18 8-18	Canadian Oil, Ltd., 8% preferred (quar.)	\$2	9-9	9-20 9-1 9-20
Signal Royaltie	s Co. (quar.)	50c 25c ‡15c	9-25 9-15 9-28	9- 9 9- 9 9- 2	\$7 preferred (accum.)American Gas & Electric Co., com. (quar.)4\% preferred (quar.)	40c \$1.18 ³ / ₄	9-15 10- 2	8-17 9- 6	6% preferred (quar,) Carolina Telephone & Telegraph (quar.)		9-30 10- 2	9-20
7% preferred	i (quar.) Steel & Iron, common	‡\$1.75 15c	9-28 9-21	9- 2 9-11	American General Insurance Co. (Houston, Texas) (quar.)	25c	9-15	9- 5	Celanese Corp. of America— Common (stock dividend). One share of		9-30	9-14.
\$1.20 preferre	Co., 6% preferred (quar.)	30c 15c	9-21 9- 1	9-11 8-25	American Hair & Felt common	12½c \$1.50	10- 2 10- 2	9-20 9-20	\$4.75 1st preferred (quar.)	\$1.183/4	10- 2 10- 2	9-14. 9-14
Smith (Howard) Snap-On-Tools	Paper Mills, 6% pfd. (quar.)	‡\$1.50 25c	9-23	9-30 9-11	\$6 2nd pfd. (quar.)American Hardware (quar.)	\$1.50 25c	10- 2 10- 2	9-20 9- 2 9- 2	Central Coal & Coke Corp.— 4% pfd. ctfs. of benef. interest (irregular)		9-15	8-15
South Carolina	Elec. & Gas, 5% pfd. (quar.)	20c 62½c 40c	9-25 10- 2 9-30	9-15 9-20 9-15	American-Hawaiian Steamship Co.	25c 75c	10- 2 9-14	9- 2 9- 2	Central Cold Storage Co. (quar.)	40c	9-16 10- 2	9- 1 9-20
South Porto Ri	Co. (quar.)ico Sugar Co. (irregular)	\$2.50 \$2	9-26 9-26	9-11 9-11	American Hide & Leather— 5% conv. pfd. (quar.) American Ice Co., 6% preferred	75c \$1.50	9-12 9-30	9- 1 9- 5	Central Illinois Light 4½% pfd. (quar.) Central Illinois Public Service—		9-15	8-19
Southern Califo	preferred (quar.)	37½c	10-15	9-20	American Insurance Co. (Newark, N. J.)— Semi-annual	25c	10- 2	9- 1	6% preferred (accum.) \$6 preferred (accum.) Central Maine Power, 7% preferred (quar.)		9-15 10- 2	8-19' 9-11
5½% prefers	red series C (quar.) rado Power Co.—	S SANTER V		9-20	ExtraAmerican Laundry Machinery	5c 50c	10- 2 9-11	9- 1 9- 1	6% preferred (quar.)	\$1.50	10- 2 10- 2	9-11 9-11
7% preferred Southland Roys	t (accum.)	10c		8-31 8-31	American Locomotive Co., common	25c \$1.75	10- 2 10- 2	9-15* 9-15*	5% dividend series (quar.) Central & Southwest Utilities Co.—			9-11-
Southwestern C	ral Gas, \$6 pfd. A (accum.) as & Electric Co.— (quar.)	\$2.50	10- 2 10- 2	9-20 9-15	American Machinery & Foundry Co American Meter Co. (irregular)	20c 50c	9-11 9-15	8-30 8-25	\$6 prior lien preferred (accum.) \$7 prior lien preferred (accum.)	\$3 \$3.50	9-20 9-20	8-31 8-31
Springfield Fire	e & Marine Insurance Co.—	\$1.13		9-15	American Nat'l Bank & Trust Co. (Chicago)—Quarterly	\$1.50	10-16	10-14	Central Steel & Wire Co.— 6% preferred (quar.)		9-20	9- 9
Stecher-Traung	Lithograph Corp Ltd., common (quar.)	25c ‡25c	9-30 10- 2	9-15 9-20	American News Co. (bi-monthly) American Public Service Co., 7% pfd. (accum.)	30c \$3.50	9-15 9-20	9- 5 8-31	Central Vermont Public ServiceCentury Ribbon Mills, common (resumed)_	. 27c	9-15 9-15	8-31 9- 1
6% convertible Sterchi Brother	le preferred (quar.)s Stores Inc., 6% pfd. (quar.)	175c 75c	10- 2 9-30	9-20 9-20	American Public Service Co., 7% pfd. (accum.) American Radiator & Standard Sanitary— Common	10c	9-30	8-25	Chain Store Products, \$1.50 pfd. (s-a)	- 37½c	9-30 12-30	9-20° 12-20
Superior Steel (rg Co.	30c 30c	9-12 10- 2	9- 5 9-15 9- 8	American Rolling Mill Co. common	20c \$1.12½	9-15 10-14	8-15 9-15	Chamberlin Metal Weather Strip Co Champion Paper & Fibre Co. (quar.)	. 15c	9-14 9-11	9- 1 8-24
Preferred (qu	Ltd., common (quar.) lar.) o., \$6 preferred	‡20c ‡62½c 25c	10- 2 10- 2 9-25	9- 8 9- 9	American Steel Foundries (quar.)	50c 25c	9-15 10- 1	8-31 9- 9	6% preferred (quar.) Chapman's Ice Cream Co. of Cal. (irreg.)	\$1.50		9-14 8-28
Thomson Electr	ric Welding Cosociated Oil Co	25c	9-1	8-22	American Sugar Refining, 7% pfd. (quar.) American Sumatra Tobacco Corp.	\$1.75 25c	10- 2 9-13	9- 5 [†] 9- 1	Chesapeake & Ohio Ry. (quar.)	. 75c	10- 2 9-25	9-8 9-1
\$4.50 preferre	ed (quar.)	50c	10- 2 9-20	9-11 9- 9	American Telephone & Telegraph (quar.) American Woolen 7% pfd. (accum.)	\$2.25 \$4	10-16 9- 8	9-15 8-21*	ExtraChestnut Hill RR. (quar.)	_ 25c	9-25 9- 4	9- 1 8-19
Todd Shipyards Tom Bell Roya	s Corp.	\$1 2c	9-11 9-18	9- 2 9- 8	Ampco Metal IncAnaconda Copper Mining CoAnchor Hocking Glass Corp. common	10c 50c 45c	9-30 9-25 10-14	9-11 9- 5 10- 6	Chicago Flexible Shaft (irreg.)	- 35c	9-30	9-20
Toronto Genera	al Trust (quar.)	\$25c \$\$1 \$1.50	10- 3 10- 2 9-14	9-15 9- 8 9- 7	\$5 preferred (quar.)	\$1.25 25c	9-30 9-22	9-22 9- 5	5% preferred (accumulated)	- 62½c - 30c	9-29 9-30	9-14 9-15
Troy Sunshade	turing*(quar.) (quar.) Corp., common	50c 25c	8-23 10- 2	8-20 9-20	Andes Copper Mining Anheuser-Bush, Inc. Armour & Co. (Ill.)—	\$1	9-22	8-21	Chicago Rivet & Machine (irregular) Chickasha Cotton Oil (quar.)	20c 25c	9-15 10-14	8-25 9-14
7% preferred Tyler Fixture C	(quar.)	\$1.75 10c	10- 2 9- 7	9-20 8-31	\$6 conv. prior preferred (accum.)	\$1.50 12½c	10- 2 9-25	9-11 9- 8	Chrysler Corp Cincinnati New Orleans & Texas Pacific Ry.—	75c	9-14	8-21
Unexcelled Mar United Artists	nufacturing (quar.) Theatre Circuit, Inc.—	12½c	9-15	9-6	Arnold Constable Corp	\$1 15c	9-25 9-15 9-25	9- 8 9- 1 9-15	* 5% preferred (quar.)Cincinnati Street Ry	- \$1 1/4 - 35c	9-15	9- 1
United Corpora	d (quar.)	\$1.25 ‡37c	9-15	9- 1 10-14	Art Metal Works (quar.) Asbestos Corp., Ltd. (quar.) Associated Breweries of Canada (quar.)	‡20c ‡25c	9-30 9-30	9- 1 8-31	City Investing Co., 7% preferred (quar.)	\$1.75	9-14 10- 2	8-31 9-25
United Steel &	Wire Co. (quar.)	15c 15c	9-15 9-21	9- 8 9-11	Associates Investment Co., com. (quar.)	50c \$1.25	9-30 9-30	9-11 9-11	City National Bank & Trust Co. (Chicago)—Quarterly	_ 51		10-20
Utah Home Fir	e Insurance (Salt Lake City)	\$2	9-15	9- 9	Atlantic Refining Co	25c 25c	9-15 9-15	8-21 8-21	Clark Controller Clark Equipment Co., common	50c 75c \$1.25	9-14 9-15 9-15	9- 1 8-28 8-28
Utah Oil Refin Victor Equipme	ing Co. (quar.)ent. \$1 conv. preferred (quar.)	10c 25c	9-15 9-15	8-31 9- 5	Atlas Corporation commonAtlas Imperial Diesel Engine	25c 25c	9-11 9-23	8-14 9- 1	5% preferred (quar.)	_ \$1.25 _ 20c	9-13	8-29
Victor Monagh Vulcan Iron W	an Co. (quar.)	\$1.50 10¢	9- 1 9-11	8-24 9- 1	Atlas Powder Co	75c	9-11	8-31	Cleveland Graphite Bronze Co.— Common (interim) 5% preferred (quar.)	50c	9-12 9-12	9- 1 9- 1
WJR The Good Ward Baking C	dwill StationCo., \$7 preferred (accum.)	75c	9-12 10- 2	9-1 9-12	One share of 5% pfd. A for each 10 shares of common held		10- 2		Climax Molybdenum (quar.)	30c	9-30 9-30	9-15 9-15
Class B (irre	\$2.50 class A (quar.)	62½c 5c	10- 2	9-20 9-20	Automatic Fire Alarm Badger Paper Mills Inc.	25c 50c	9-15 8-25	9- 1 8-15	ExtraCluett Peabody & Co., common (interim)_	50c	9-25	9-15
Extra	Snowdrift Co. Inc., common	25c 50c	10- 2 10- 2	9-15 9-15	Bangor Hydro Electric, 7% pfd. (quar.)6% preferred (quar.)	\$1.75 \$1.50	10- 2 10- 2	9-11 9-11	7% preferred (quar.)Coast Counties Gas & Elec.—	the Pilling	10- 2	9-22
80c preferred	Hydro-Electric Corp.—		9- 1	8-21	Bankers National Investing, 6% preferredCommon (quar.)	7½c 6¼c	9-30 9-30	9- 5	5% 1st preferred (quar.)Coca-Cola Company (quar.)	_ 75c	10- 2	9-16
Westvaco Chlo	ge) Ltd. (quar.) rine Products Corp.—	APPLICATION	1. 47 1. 14	9- 5	Barber-Ellis Co. of Canada (quar.)	15c	9-15 9- 9	8-31 8-15	Cockshutt Plow Co. (s-a)	\$5.60 \$25c		9-16 11- 2
Weyerhaeuser '	ed (quar.)	50c	9- 9	9-11 9- 1	Bayuk Cigars Inc. (quar.) Beau Brummel Ties, Inc. Belding-Corticelli Ltd., 7% pfd. (quar.)	37½c 15c \$\$1.75	9-15 9-15 10- 2	8-31 9- 1 8-31	Colgate-Palmolive-Peet Co., \$4.25 pfd. (quar.) Columbia Pictures Corp. Columbian Carbon Co. (quar.)	50c	9-30 9-22 9- 9	9- 5 9- 7 8-11
\$5 convertible	Corp., commonle preferred (quar.)	25c \$1.25	10- 2	9- 8 9- 8	Common (quar.) Bell Telephone Co. of Canada (quar.)	‡\$1.73 ‡\$1 ‡\$2	10- 2 10-16	8+31 9-23	Commercial Credit Co., common, (quar.)	_ 50c	9-30 9-30	9- 5 9- 5
	Spring & Wire Co. (quar.)	25c	9-15	9- 1	Belmont Radio Corp. (quar.)	15c 75c	9-15	9-23 9- 1 9- 9	Commercial Investment Trust Corp. (quar.	60c	10- 2 11- 1	9- 9* 10- 7
	e give the dividends and not yet paid. The list de				Bendix Aviation Corp	10c 25c	9-15 9-15	8-31 9- 5	Commonwealth Edison Co. (quar.) Commonwealth Investment Commonwealth Loan Co., 5% pfd. (quar.)	5c \$1.25	10- 2 9-30	9-14\2 9-15
dends anno	unced this week, these				Bethelehem Steel Corp., 7% pfd. (quar.) B/G Foods. Inc., 7% prior pfd. (quar.)	\$1.75 \$1.75	10- 2 10- 2	9-18-	Payment is proposed to be made 28 days	_ \$1.25 S		
preceding to					Birmingham Gas Co., common (irreg.) Birmingham Water Works—	30c	9-11	8-31	after date of SEC order to holders a the close of business on 14th day after	t	100	
Ind	lustrial and Miscellaneou			Wells.	6% preferred (quar.)Black & Decker Mfg. (quar.)	40c		9- 1 9- 1	date of such order. Community Public Service Service Co. (quar.)	40c	9-15	8-25
Abbatt tala	Name of Company	Per share	Payable		Extra Bloch Brothers Tobacco, 6% pfd. (quar.)		9-22	9-1	Confederation Life Assurance (Toronto)— Quarterly Quarterly	‡\$1.50 ‡\$1.50		9-25 1 12-25 1
Extra	ed (quar.)	15c		9- 7 9- 7	Bond Stores, common (quar.)41/2% conv. preferred (quar.)		9-15 10- 2	9- 1 9-15	Congoleum-Nairn, Inc. (quar.)	_ 25c		9- 1 9- 5
Acme Steel (q	juar.) Multigraph Corp.	75c	9-12	8-21	Borg-Warner Corp. (quar.) Boston & Albany RR.	\$2	9-30	9-12 8-31	Connecticut Light & PowerConsolidated Bakeries of Canada (quar.)Consolidated Biscuit (quar.)		10- 2	9-11
	inum Castings Corp.	25c 12½c		9-21 9- 2	Boston Elevator Ry. (quar.) Bower Roller Bearing	\$1.25 50c	10- 2 9-20	9- 9 9- 8	Consolidated Edison Co. of New York Inc.			8-11
			and the second									

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	
Consolidated Film Industries Inc.—		Jan 6	9-11	Finance Co, of America at Baltimore— Class A quar.————————————————————————————————————	15c	9-15	9- 5	Imperial Tobacco of Great Britain & Ireland—Ordinary (interim)	71/2 %	9- 8	8- 1
Consolidated Gas Electric Light & Power (Balt.), common (quar.) 4½% preferred B (quar.)	\$1.12 1/2	10- 2 10- 2	9-15 9-15	Class B (quar.) Fireman's Fund Indemnity (San Fran.)— Quarterly	15c	9-15 9-15	9- 5 9- 5	Indianapolis Water, class A (quar.) 5% preferred A (quar.) Industrial Brownhoist Corp.—	20c \$1.25	9-11 10- 2	8-19 9-12
4% preferred C (quar.) Consolidated Press, class A common Consolidation Coal \$2.50 conv. pfd. (quar.)	\$1 \$15c 62½c	10- 2 10- 2 10- 1	9-15 9-15 9-16	First Bank Stock Corp. First State Pawners Society (Chicago) (quar.) Flintkote Co., common	35c \$1.75 15c	9-11 9-30 9- 9	8-25 9-20 8-19	Inspiration Consolidated Copper	25c	9-25	9-15
Consumers Gas Co. (Reading, Pa.) (irreg.) Consumers Power Co., \$4.50 preferred (quar.)	30c \$1.12½ \$1.25	9-15 10- 2 10- 2	8-31 9- 8 9- 8	\$4.50 preferred (quar.) Food Fair Stores Inc., common (quar.) \$2.50 preferred (quar.)	\$1.12½ 25c 62½c	9-15 9-15 9-15	8-25 8-25 8-25	International Business Machines (quar.) International Cigar Machinery Co. (quar.) _ International Harvester Co. common (quar.)	\$1.50 30c 65c		8-22 8-30 9-20
Continental Can Co. (interim) Continental Diamond Fibre Co	25c 10c	9-15 9-11	8-25* 9- 1	Food Machinery Corp., common (quar.) Special	35c 35c	9-30 9-30	9-15 9-15	International Nickle Co. of CanadaInternational Salt CoInterstate Hosiery Mills Inc. (quar.)	‡40c 50c 25c	9-30 10- 2 9-15	8-31 9-15* 9- 1
Continental Motors Corp. (initial) Continental Oil Co. (Del.) (quar.) Continental Steel Corp.	15c 30c 25c	9-2? 9-25 10- 2	9- 1 9- 5 9-15	Ford Motor Co. of Canada, Class A Class B Foster & Kleiser Co.—	‡25c ‡25c	9-16 9-16	8-26 8-26	Investment Foundation, Ltd.— 6% convertible preferred (quar.)	‡75c	10-16	9-15
Continental Telephone Co.— 7% participating preferred (quar.)——— 7% participating preferred (quar.)———	\$1.75	10- 2	9-15 12-15	6% class A preferred (quar.) Foster-Wheeler Corp., 6% prior pfd. (quar.)	37½c 37½c	10- 1 10- 2	9-15 9-15	Iron Fireman Mfg. (quar.) Irving (John) Shoe Corp., 6% pfd. (accum.) Jaeger Machine Co		12- 1 9-15 9-11	11-10 8-31 8-31
6½% preferred (quar.) 6½% preferred (quar.)	\$1.62½ \$1.62½	10- 2 1-2-45	9-15 12-15	Foundation Co. of Canada (quar.) Fox (Peter) Brewing Co., new (initial quar.) Fox de Luxe Brewing Co. of Indiana (quar.)	135c 25c 12½c	9-15 9-15	9-30 9- 2 9- 2	Jamaica Public Service Ltd., com. (quar.)		10- 2 x10- 2 x10- 2	8-31 8-31 8-31
Copperweld Steel Co., common 5% conv. preferred (quar.) Cornell-Dubilier Electric Corp., common		9-10 9-10 9-10	9- 1 9- 1 8-29	Extra Fox De Luxe Brewing Co. of Michigan (quar.)	12½c 12½c	9-15 9-15	9- 2 9- 2	5% preference C (quar.)	11/4%	x10- 2 x10- 2	8-31 8-31
\$5.25 preferred A (quar.) Crane Co., common (quar.)	\$1.311/4	10-15 9-20 9-15	9-29 9- 1 9- 1	Extra	12½c 12½c 30c	9-15 9-15 9-30	9- 2 8-31 9-14*	Jefferson Lake Sulphur, 7% pfd. (s-a) Jessop Steel Co., class A (initial) Jewel Tea Co., common (quar.)	35c 12½c 25c	9-10 9-13 9-20	8-31 8-31 9- 6
5% preferred (quar.) Crompton & Knowles Loom Works— 6% preferred (quar.)	\$1.50	10- 2	9-22	Garlock Packing Co	50c 10c 120c	9-30 9-20 9-30	9-16 9-8 9-1	4½% preferred (quar.)	50c	11- 1 9- 8	10-18 8-26 9- 1
Crosley Corp. Crowell-Collier Publishing (quar.) Extra	25c 50c 25c	9-15 9-25 9-25	8-31 9-14 9-14	5% preferred (quar.)	‡\$1.25 ‡\$1.37	10- 1 10- 1	9- 1 9- 1	Johnson & Johnson, common (initial s-a) 4% 2nd preferred series (initial quar.) Jones & Laughlin Steel, common	10c \$1 00c	9-15 11- 1 10- 6	10-13 9- 5
Crown Cork & Seal Co., Inc.— \$2.25 preferred (quar.)————————————————————————————————————		9-15 10- 2	8-31* 9-13	Gaylord Container, common Extra	12½c 12½c 68¾c	9-15 9-15 9-15	8-31 8-31 8-31	5% preferred A (quar.) 5% preferred B (quar.)	\$1.25 \$1.25	10- 1 10- 1 9-11	9- 5 9- 5 9- 1
Crucible Steel Co. of America— 5% conv. preferred (quar.)		9-30	9-14	Gemmer Manufacturing Co.— Class B common (quar.)	25c	9-12	9- 1	Joseph & Feiss (irregular) Joslyn Manufacturing & Supply Co.— Common (irregular)	\$1	9-15	9- 1
Culver & Port Clinton RR. (extra) Cuneo Press, 4½% preferred (quar.) Curtis Publishing Co. prior pfd. (quar.)	\$1.121/2	11-25 9-15 10- 1	11-15 9- 1 9- 8	\$3 partic. preference A (quar.) General Baking Co., 8% preferred (quar.) General Bottlers 55c preferred (quar.)	75c \$2 1334c	10- 2 10- 2 9-15	9- 1 9-16 9- 1	6% preferred (quar.) Joy Manufacturing Co. (quar.) Kalamazoo Allegan & Grand Rapids RR. (s-a)		9-11	9- 1 8-31 9-15
Curtiss-Wright, class A (irreg.)Cutler-Hammer, Inc.	50c 35c	9-30 9-11	9-15 9- 2	General Box Co. (quar.) General Cigar Co., common (quar.)	1½c 25c 25c	9-15 9-15 9- 9	9- 5 8-14 8-26	Kalamazoo Vegetable Parchment Co. (quar.)	15c	9-15	9- 5 12- 5
Daniels & Fisher Stores Co	‡25c 15c	9-15 9-30 9- 9	9- 5 9-15 8-25	General Fireproofing Co General Motors Corp., common \$5 preferred (quar.)	75c \$1.25	9- 9 11- 1	8-17 10- 9	Kansas City Fower & Light Co.— \$6 preferred class B (quar.) Katz Drug Co., \$4.50 preferred (quar.)			9-14 9-15
Decker (Alfred) & Cohn (resumed) (quar.) Deisel-Wemmer-Gilbert Corp Dejay Stores, Inc	25c 37½c	10-10 9-25 9-15	10- 2 9-11 9- 1	General Outdoor Advertising, common Class A	25c \$1 \$1.50	10-16 11-15 11-15	10- 2 11- 1 11- 1	Kayser (Julius) & Co. (increased) Kelsey-Hayes Wheel Co., class A	30c 37½c	9-15 10- 2	9- 1 9-18
Delaware & Bound Brook RR. (quar.) Delaware Power & Light 4% pfd. (quar.)	\$2	9-10 9-30	9- 3 9-11	General Phoenix Corp., common (irregular)Class A (irregular)	50c 50c	9-15 9-15	9- 5 9- 5	Class BKelvinator Co. of Canada, Ltd. (interim)_ Kennecott Copper	\$1	9-25	9-18 9-15 9- 1
Dentist's Supply Co. of New York— Common (quar.) 7% preferred (quar.)	\$1.75	12- 1 9-30	11-15 9-30	General Precision Equipment Corp General Railway Signal, common 6% preferred (quar.)	25c 25c \$1.50	9-15 10- 2 10- 2	9- 2 9-11 9-11	Kennecott Copper Special Kern County Land	. 25c	9-11	9- 1 8-25
7% preferred (quar.) Denver Tramway Corp., 1st preferred Derby Oil & Refining, \$4 preferred	\$1.25	12-23 12-15 11-15	12-23 12-15	General Refractories General Reinsurance Corp. (N. Y.) (quar.)_	30c 50c	9-27 0-15	9- ,5 9- 8•	Keystone Steel & Wire Kimberly-Clark Corp. common (quar.) Extra	37½c 12½c	10- 2 10- 2	8-31 9-12 9-12
Detroit Harvester Co. (quar.) Devonian Oil (quar.)	25c 25c	9-15 9-15 9-15	9- 1 8-31 8-31	Georgia Power, \$5 preferred (quar.) 6% preferred (quar.) Gillette Safety Razor, \$5 preferred (quar.)_	\$1.50	10- 2 10- 2 11- 1	9-15 9-15 10- 2	6% preferred (quar.) King Seeley Corp.	. 20c	9- 8	9-12 8-28 9- 1
Dewey & Almy Chemical, common (quar.) Class B (quar.) Diamond Alkali Co. (quar.)	. 25c	9-15 9- 8	8-31 8-25	Gleaner Harvester	25c 40c	9-20 10- 2	9-11 9-11	Kinney Manufacturing Co., com. (irregular) \$6 non-cum, preferred (quar.) \$6 non-cum, preferred (quar.)	\$1.50	9-15 12-15	9- 1 12- 1
Diamond Match Co., 6% partic pfd. (s-a)—Diana Stores Corp., com. (increased quar.)————————————————————————————————————	75c 20c	3-1-45 9-11 9-11	2-9-45 8-31 8-31	Glidden Co., common		10- 1	9-12	Klein (D. Emil) (quar.) Kobacker Stores, common Koppers Co. 6% preferred (quar.)	25c	9-10	9-20 9- 1 9-18
Distillers CorpSeagrams, Ltd., com. (quar.)	155½c	9-15	9- 1 10-14	Goebel Brewing Co. (quar.) Golden Cycle Corp. (quar.)	5c 25c	9- 9 9-10	8-31	Kresge (S. S.) Co. (quar.) Kress (S. H.) & Co., common (quar.)	_ 25c	9-12 9-14	9- 1 8-24 8-24
Dixie Cup Co., commonClass A (quar.)	62½c	10- 2	9- 9	Goodyear Tire & Rubber, common	500	9-15 9-15	9- 1 8-15	6% special preferred (quar.) Kroger Grocery & Baking— 6% 1st preferred (quar.)	_ \$1.50		
Dobeckmun Company Doehler Die Casting (interim) Dominion Stores Ltd. (quar.)	37½c 110c	9-27 9-20	9- 1 9-11 8-24	\$5 preferred (quar.)Gorham Manufacturing Co	. 500	9-15	9-1	7% 2nd preferred (quar.)	_ ‡20		
Dominion Textile Ltd., common (quar.) 7% preferred (quar.) Dow Chemical Co., common	. \$1,25 . \$1.75	10-16	9- 5 9-15 10- 2	Grand Union Co Great American Indemnity (N. Y.) Great Lakes Engineering Works—	2/ √100	9-1	5 8-18	Lamaque Gold Mines Ltd. (interim) Landis Machine, common (quar.)	_ 25 _ \$1.7	c 11-15 5 9-15	11- 4 9- 5
\$4 preferred A (quar.) Drewry's, Ltd., U. S. A., Inc.	_ \$1	10-16 9-25	10- 2 9- 1	Increased (quar.)Great Lakes Paper Co., Ltd.— \$2 class A partic. preference (accum.)			5. 14.47. 3.	7% preferred (quar.) Lang (John A.) & Sons Ltd. (quar.) Lane-Wells Co. (quar.)	_ \$171/20	c, 10- 2	9- 1 8-30
Driver-Harris Co	- 60c - 37½c	9-11	9-16 8-18 9-20	\$2 class B partic. preference (accum.) Great West Saddlery, 6% 1st pfd. (quar.)_	. ‡250 . ‡750	9-30	8-30	Lanett Bleachery & Dye Works (irreg.) Lawyers Title Insurance (Richmond, Va.)- 6% participating preferred (s-a)	_ \$1 _	14.75	8-25 12-20
du Pont (E. I.) de Nemours & Co.— Common (interim)	\$1.25	9-14	8-28	6% 2nd preferred (quar.) Greene Cananea Copper Griggs Cooper & Co., common	. 500	9-11	9- 1	Leath & Company, common \$2.50 preferred (quar.)	100	10- 2	9-15 9-15
\$4.50 preferred (quar.) Duquesne Light Co., 5% 1st preferred (quar. Durez Piastics & Chemicals, new com. (initial	\$1.25	10-16	9-15 8-23	7% preferred (quar.)	\$1.75 \$1.75	10- 2 1-2-45	12-23	Lee (H. D.) Co., Inc. Lehigh Portland Cement, 4% pfd (quar.) Lehn & Fink Products Corp.		10- 2	8-20 9-14 9- 1
Eagle Picher Lead, common	_ 15c _ \$1.50	9-11 10- 2	8-25 9-15	Grinnell Corporation Group No. 1 Oil Corp Gulf Oil Corp. (quar.)	\$50 250	9-28	9- 5	Leland Electric Co. Lesile Salt Co. (quar.) Libby-Owens-Ford Glass Co.	_ 500 _ 500	9-25 9-15	8-20 8-19 8-25
Eastern Gas & Fuel Assn. 4½ % pfd. (quar. 6% preferred (accum.)	_ 75c	10- 2	9-15 9-15 8-25	Special	\$1.50	10- 2	9-20	Life & Casualty Insurance Co. of Tennessee— Quarterly	_ 150	9-9	8-15
Eastern Massachusetts Street Ry. Co.— 6% 1st preferred (accum.)			9- 1	\$5.50 preferred (quar.) Hackensack Water, 7% pfd. A (quar.)	\$1.371/2	9-18 9-30	9-13	Liggett & Myers Tobacco, 7% pfd. (quar.) _ Lily-Tulip Cup Corp Lincoln National Life Insurance (ft. Wayne)	371/20		9-12 9- 1
Eastern Sugar Associates— \$5 preferred vtc. (accum.) Easy Washing Machine, class A			8-10 9-15	Hall (C. M.) LampHaloid Company (quar.)Hamilton Watch Co., common	200 200 100	9-1	9-15 8-25	Quarterly Lincoln Service Corp. (Washington, D. C.)-	_ 300	1 3 3-11	
Class BEastman Kodak Co., common (quar.)	_ 12½c _ \$1.25	9-30 10- 2	9-15 9- 5	Hammermill Paper, common4½% preferred (quar.)	201			Common (quar.) 6% preferred (quar.) 7% preferred (quar.)	371/20	9-12	8-31 8-31 8-31
Economic Investment Trust Ltd. (s-a) Eddy Paper Corp	_ \$62 1/20	10- 2	8-31	Harbison-Walker Refractories— 6% preferred (quar.)————————————————————————————————————	\$1.50 150	9-2	9-15	Lindsay Light & Chemical, 7% pfd. (quar.) Link-Belt Co., 6½% preferred (quar.) Liquid Carbonic Corp., 4½% pfd. A (quar.)	\$1.621/	2 10-1	9- 2 9-15 10-14
Edison Brothers Stores, common (quar.) 5% convertible preferred (quar.)	_ 200 _ 62½0	9-15 9-15	8-31 8-31	5% preferred (quar.) 5% preferred 2nd issue (quar.)	\$1.2 \$1.2	9-2	5 9-15	Little Miami RR., special stock (quar.) Special stock (quar.)	_ 500	9-9 0 12-9	8-25 11-25 8-25
5% conv. preferred series 1931 (quar.) El Dorado Oil Works Elastic Stop Nut Corp, common	_ 250	9- 5	8-28 9- 1	Harrisburg Gas, 7% preferred (quar.) Hartman Tebacco, \$4 prior pref. (accum.)_ Harvill Corp., 6% preferred	. \$1 3	9-1: 10-	5 9-5 L	\$3.30 original stock \$3.30 original stock Lock Joint Pipe Co. (monthly)	_ \$1.10 _ \$	0 12-9 1 9-30	11-25 9-20
6% preferred (quar.) Electric Boat Co.	- 750 - 250	9-11	8-29	Haverhill Gas Light (quar.) Haverty Furniture Cos., \$1.50 pfd. (quar.) Hawaiian Commercial & Sugar (quar.)	- 37½ - 50	c 10- c 9-1	2 9-18 5 9- 2	Longnorn Portland Cement—		349.3	9-11 11-20
Electric Controller & Manufacturing Co Elgin National Watch El Paso Natural Gas (quar.)	_ 250 _ 600	9-18 9-30	9- 2 9-11	Hazel-Atlas Glass Co. (quar.) Hazeltine Corporation Hecla Mining Co. (quar.)	50	c 9-1	5 9-1 5 8-15	Participating Lord & Taylor, common (quar.)	_ 25	c 12- 1 2 10- 2	9-16
Empire Power, \$2.25 partic, stock (accum. Emporium Capewell Co., com. (increased) 7% preferred (s-a)	_ 400	10- 2	9-21 9-21	Heileman (G.) Brewing Co. (La Crosse, Wisc. Hein-Werner Motor Parts (quar.) Helena Rubinstein, common	20	c 9-1	5 9-5	# 7% preferred (quar.)	_ \$1.7	5 10- 2	9- 8 9- 8 9- 1*
4½% preferred series A (quar.) Engineers Public Service, \$5 pfd. (quar.)	_ 56 1/40 _ \$1.25	10- 2	9-14	Class A (quar.) Heller (W. E.), 7% preferred	_ 25 _ 43 ¾	c 10- c 9-3	2 9-15 0	Ludlow Mfg. & Sales Lunkenheimer Co., 6½% pfd. (quar.)	\$1.50 - \$1.62 \frac{1}{2}	0 9-15 2 10- 2	
\$5.50 preferred (quar.) \$6 preferred (quar.) English Electric Co, of Canada Ltd.—	_ \$1.50	10- 2		Hewitt Rubber Corp. (quar.) Heywood-Wakefield Co., common Hibbard, Spencer Bartlett & Co. (monthly)	50	c 9- c 9-2	9 8-28 9 9-19	Macassa Mines (reduced)	_ 50	c 9-15 c 9-15	8-31 8-15
Erie & Pittsburgh RR., 7% gtd. (quar.)				Hires (Charles E.) Co. (extra)	_ 15 _ 30	c 10-2 c 9-2	9 9-15	Mackinnon Structural Steel, 5% pfd. (quar Macy (R. H.) & Co., common) ‡\$1.2 50	5 9-15 c 10- 2 c 1- 2-4	9- 8 5 12-8
Erie Railroad Co.— \$5 preferred A (guar.)————— Eversharp, Inc., common (quar.)—————			10- 4	Holland Furnace Co. Holophane Company, \$2.10 preferred (s-a) Honolulu Oil Corp.	_ \$1.0 _ 25	5 10- c 9-1	2 9-15 5 9-1	41/4% preferred A (initial quarterly)	\$1.06 ¹ /	4 11- 1 c 9- 9	10-11 8-26
Stock dividend5% preferred (quar.)	- 5% - 25	10-15 10- 2	10- 4 9-19	Hooker Electrochemical, \$4.25 pfd. (quar.) Houdaille-Hershey class A (quar.) Class B	\$1.06\\ 62\\\2	c 9-3 c 10-	0 9-20 5 9-25	Magma Copper Co.	25	c 9-18	8-29 8-17
Ex-Cell-O Corporation	1) 3 - \$37½	0 10- 1 0 9-30	9-16 9-15	Houston Lighting & Power (quar.)	- 90 - \$2.5	c 9- 0 10-1	6	6% preferred (quar.)	\$1.5 25	0 11-11 ic 9-1	11- 3 9- 5
Fanny Farmer Candy Shops (quar.) Fansteel Metallurgical Corp., \$5 pfd. (quar.) \$5 preferred (quar.)	.) \$1.2	9-30 5 9-30	9-15	Humble Oil & Refining Humphryes Manufacturing Co., com. (irreg. 6% preferred (quar.)) 20 _ \$1.5	c 9-3 0 9-3	0 9-19 0 9-19	Mallory (P. R.) & Co., common 4½% preferred Mangel Stores Corp., \$5 preferred (accum.	\$0.26562)\$3.2	9-30 5 9-1	9-18 5 9-5*
Farmers & Traders Life Insurance (Syracuse Quarterly	\$2.5	0 10-	1 9-16	Hussman-Ligonier, 51/2 % preferred (quar.)	- 68 ³ / ₄	c 9-1 5 9-3	4 9- 5 0 9-20	Manischewitz (B.) Co., 7% preferred (quar Maritime Telegraph & Telephone Co., Ltd.	.) \$1.7	2c 10-1	6 9-20
Federal Insurance Co. (quar.) Federal Mining & Smelting Co Federal-Mogul Corp.	50	c 9-20	8-24	7% preferred (quar.)	\$1.7 10	5 12-3 c 9-1	0 12-20 5 9-1	7% preferred (quar.) Marshall Field & Co., 6% preferred (quar	±17½ (.) \$1.5	2c 10-1 50 9-3	6 9-20 0 9-15
Federal-Mogul Corp. Federal Water & Gas Corp. (irregular) Fenton United Cleaning & Dying—	30 \$1.7	c 9-1	8-31	Illinois Bell Telephone (irregular) Imperial Paper & Colour Corp. (irregular)	\$1.5	ic 10-	2 9-15	Martin-Parry Corp. Maryland Fund Inc.	1	5c 10- 6c 9-1	1 9-20 5 8-31
7% preferred (quar.) Ferro Enamel Corp. Field (Marshall), See Marshall Field.	\$1.7 25							Masonite Corp., common (quar.)	2	5c 9-1 0c 9-2	
		.g. 4			%	14			•		1.4

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	Per snare	w nen Payable		Name of Company	Per share	Payable	Holders of Rec.	Name of Company		When Payable	of Rec. 9- 1
Massey-Harris Co., Ltd.—		9-15	8-16	North American Car Corp., common \$6 1st preferred A (quar.)	30c \$1.50	9-11	9- 1 9-20	Rand's (Pittsburgh) common (quar.) 8% preferred (quar.) Rapid Electrotype (quar.)	2½c 10c 37½c	9-15 9-15 9-15	9- 1 9- 1
\$1.25 conv. redeemable preference (s-a)	35c 10c	9- 9 9-15	8-23 9- 1	S6 1st preferred B (quar.)	\$1.50	10- 2	9-20	Quarterly Rath Packing Co.	37½c 25c	12-15 9- 9	12- 1 8-31
Mathieson Alkali Works, common	25c \$1.75	9-30 9-30	9- 6 9- 6	One share of Pacific Gas & Electric common stock for each 100 shares held. Subject to the approval of the SEC		102	9- 1	Raybestos-Manhattan Inc. (quar.) Rayonier, Inc., \$2 preferred (quar.)	37/20	9-12 10- 2	8-28 9-14
7% preferred (quar.) Matson Navigation Co	30c,	9-15	9- 9	534% preferred (quar.)	71%c 75c	10- 2 10- 2	9- 8 9- 8	Reading Co., 4% non-cum, 1st pfd. (quar.)	50c	9-14 10-12	8-24 9-21
Matthiessen & Hegeler Zinc— 7% preferred (accum.)———— 7% preferred (accum.)—————	\$7 \$7	9-30 10-30	9-15 10-14	North Pennsylvania RR. (quar.)	\$1 25c	9-10	9- 3 8-24	Regent Enitting Mills, \$1.60 preferred (quar.) Renance Gram, Ltd., 6½% pfd. (accum.)	1\$1.621/2	9-15	8-31 9-12
McClatchy Newspaper, 7% pfd. (quar.)		11-30 9-29	9-18	Northern Liberties Gas (s-a) Northern Natural Gas Co	50c 50c ‡6c	9-11 9-25 10-25	8- 7 9- 2 9-30	Remington Rand Inc., common \$4½ preferred (quar.)	\$1.121/2	10- 1 10- 1 9-15	9-12 9- 5
McGraw-Hill Publishing Co McKenzie Red Lake Gold Mines	20c	9-12	9- 1	Northern Ontario Power Co., common 6% preferred (quar.) Northland Greyhound Lines, Inc.—	‡\$1.50	10-25	9-30	Reo Motors, Inc. Republic Investors Fund, 6% pfd. A. (quar.) 6% preferred B (quar.)	15c 15c	11- 1 11- 1	10-16 10-16
Reduced Quarterly McKesson & Robbins, common (quar.)	12c 35c	9-16 9-15	8-31 9- 1	86½ preferred (quar.) Norwalk Tire & Rubber, 7% pfd. (quar.)	01720	10- 2 9-29	9-20 9-15	Republic Steel Corp., common6% prior preferred (quar.)	. 25c . \$1.50	10- 3 10- 2	9-11 9-11
Common (quar.)	35c \$1	12-15 10-15	12- 4 10- 4	Norwich Pharmacal Co	15c 7½c	9-11 9-30	8-15 9-15	6% conv. preferred, series A (quar.) Revere Copper & Brass Inc., 5 1/4% pfd. (quar.)	\$1.311/4	10- 2 11- 1 11- 1	9-11 10-10 10-10
Mead Corporation, common	\$1.50 15c	11- 1 9- 8 9-15	10-10 8-22 9- 5	QuarterlyOahu Sugar Co., LtdOgilvie Flour Mills, common (quar.)	7½c 15c ‡25c	12-30 9-15 10- 2	12-15 9- 5 8-26	7% preferred (quar.) Reymer & Brothers, common (irregular) Common (irregular)	_ 12½c	9-30 12-30	9-20 12-21
Memphis Natural Gas Mercantile Acceptance Corp. of California—	10c	9- 5	9- 1	Ohio Finance 5% prior pId. (quar.)	\$1.25 \$1.50	10- 2 10- 2	9-11 9-11	Reynolds (R. J.) Tobacco— 7% 1st and 2nd preferred (quar.)		10- 1	9-15
5% preferred (quar.) 6% preferred (quar.) Mercantile Stores, common	30c 50c	9- 5 9-15	9- 1 8-31	Ohio Water Service class A (irregular) Oklahoma Gas & Elec. 7% pfd. (quar.)	75c \$1.75	9-30 9-15	9-11 8-31	Rheem Manufacturing Co. (quar.) Rice-Stix Dry Goods	- 75c	9-15 10- 2	8-25 9-15 9- 2
Merchants & Miners Transportation (quar.)	50c 25c	9-30 10- 2	9-15° 9-20	Oliver Farm EquipmentOneida, Ltd., 7% preferredOntario Manufacturing Co	\$1.50 43 ³ / ₄ c 50c	9-18 9-15 9-15	9- 1 9- 5	Richardson Co	_ 25c	9-12 9-15 9-15	9- 5 9- 5
4½ % pfd. (quar.) 5¼ % pfd. (quar.)	\$1.12½ \$1.31¼	10- 2 10- 2	9-20 9-20	Ontario Steel Products, common (quar.) 7% preferred (quar.)	‡25c ‡\$1.75	11-15 11-15	10-16 10-16	River Raisin Paper	_ 5c	9-26 10- 2	9-11
Mergenthaler Linotype	62½c	9-14 10- 2	8-25 9-16	Otis Elevator Co., common (irreg.)	25c \$1.50	9-20 9-20	8-23 8-23	Extra	_ 25c	10- 2	
Metal & Thermit Corp., common	\$1.75	9-11 9-30	9- 1 9-20	6% preferred (quar.) Ottawa Car & Aircraft, Ltd., common Ottawa Electric Ry. Co. (quar.)	‡20c ‡50c ‡15c	10-15 10- 2 10- 2	9-15 9- 1 8- 4	\$1.50 partic, preferred (accum.) Robertson (H. H.) Co. Rohr Aircraft Corp. (quar.)	37½c	9-15 9-11 9-11	9- 5 8-28 8-31
Metropolitan Edison, \$5 preferred (quar.)	\$1.25 \$1.50 \$1.75	10- 1 10- 1 10- 1	9- 1 9- 1 9- 1	Ottawa Light Heat & Power, com. (quar.) 5% preferred (quar.) Paahau Sugar Plantation (irreg.)	\$1.25 20c	10- 2 9- 5	8- 4 8-25	Roos Brothers, Inc. (quar.) Roper Realization (initial)	_ 50c	9-20 9-12	9-11 8-28
\$7 preferred (quar.) \$6 prior preferred (quar.) \$7 prior preferred (quar.)	\$1.50 \$1.75	10- 1 10- 1	9- 1 9- 1	Pacific Indemnity Co. (quar.)	50c 50c	10- 2 9-15	9-15 9- 1	Rubinstein, see Helena Rubinstein Russell Industries, Ltd., common (quar.)	_ \$30c	9-30	9-15
Efichigan Associated Telephone Co.—	\$1.50	10- 1	9-15	Page-Hershey Tubes Ltd. (quar.)	‡\$1.25 75c	10- 2 9-27 10- 1	9-15 9-12 9-12	7% preferred (quar.) Russell Manufacturing Co.	_ 50c	9-30 9-15 10- 2	9-15 8-30 9-15
Michigan Public Service, 6% pfd. (quar.) 6% preferred series 1940 (quar.)	\$1.50 \$1.50	10- 2 10- 2	9-15 9-15	5.6% preferred (quar.) Paraffine Cos., common (quar.) 4% preferred (quar.)	\$1.40 50c \$1	9-27 10-14	9-11 10- 2	Safety Car Heating & Lighting Co	_ 50c	9- 9 9-25	8-25 9- 1
\$6 junior preferred (quar.)	\$1.50 \$1.75	10- 2 10- 2	9-15 9-15	Paramount Pictures (increased quarterly)	50c 25c	9-30 9-30	9- 8 9-16	Class B San Francisco Remedial Loan Assn. (quar.	25c	9-25 9-30	9- 1 9-15
Michigan Steel Tube Products (irregular) Mickelberry's Food Products—	40c	9-15	9- 5	Parker Wolverine Co	25c \$1	9-20 9- 6	9- 2 8-30	QuarterlySarnia Bridge (irregular)	_ 25c	9-15	12-15 9- 1
\$2.40 preferred (quar.)	60c 15c	10- 7 9-15	9-20 9-5*	Paton Manufacturing, Ltd., common (quar.)	‡\$1.75	9-15 9-15 9-11	8-31 8-31 8-31	Savannah Electric & Power, 6% pfd. (s-a 6½% debenture D (quar.)	\$1.621/2	10- 2 10- 2 10- 2	9-11 9-11 -9-11
5% preferred (initial) Midland Oil Corp., \$2 conv. pfd. (accum.)	25c	10- 2 9-15	9-22*	Peabody Coal Co., 6% preferred (accum.) — Penick & Ford Ltd. (quar.) ————————————————————————————————————	\$1.50 75c 50c	9-14 10- 1	9- 1 9-15	7% debenture C (quar.) 7½% debenture B (quar.) 8% debenture A (quar.)	_ \$1.871/2	10- 2 10- 2	9-11 9-11
Mid-West Refineries, Inc. (quar.)	50c 5c	9-15 9-15	9-15 8-31 8-31	Common (quar.)	35c	1-1-45 11-15	12-15 11- 4	Schenectady Railway Co	_ 50c	9-15 10- 1	9-10 9-25
\$1.50 convertible preferred (quar.) Miller & Hart, \$1 prior pfd. (irregular)	37½c 25c 30c	9-12 9-15	9- 2 9- 1	\$1.46 class A (quar.) Penn Edison Co. \$2.80 pfd. (quar.)	35c 70c \$1.25	2-15-45 10- 2 10- 2	2-5-45 9-11 9-11	Schiff Co., common (quar.)	_ \$1.371/2	9-15 9-15 9-15	8-31 8-31 9-10
Minneapolis Brewing (irregular) Minneapolis Gas Light Co. (Del.) \$5 participating units	\$1,25	10- 2		\$5 preferred (quar.) Penn Electric Switch— \$1.20 preferred class A (quar.)	30c	9-15	9- 1	Schlage Lock Co. (quar.) Schwitzer-Cummins Co. Scott Paper Co., common (quar.)	_ 25c	9-15 9-13	9- 5 9- 1
Minneapolis-Honeywell Regulator, common_ Minnesota Mining & Manufacturing Co	25c 35c	9- 9 9- 9	8-25 9- 2	Penn Gold Mines Ltd. (quar.) Penney (J. C.) Co Pennsylvania-Dixie Cement Corp.—	2c 75c	9-30 9-30	8-31 9-11	\$4 preferred (quar.)\$4.50 preferred (quar.)	- \$1.12½	11- 1 11- 1	10-20 10-20
Minnesota Valley Canning 5% pfd. (quar.) - Mississippi Power Co., \$6 preferred (quar.) -	\$1.25 \$1.50	9-15 10- 2	9- 9 9-20	\$7 conv. preferred A (accum.)	50c	9-15	8-31	Scranton Lace Co	_ 25c	9-14 9-15 10-14	8-21 9- 1 9-30
\$7 preferred (quar.) Missouri Kansas Pipe Line (irregular)	\$1.75 30c	9-30	9-20 9- 8	Pennsylvania Salt Mfg. (irregular) Pennsylvania Water & Power, com. (quar.)_	\$1.50 \$1 _ 1.25	9-15 10- 2 10- 2	8-31 9-15 9-15	Seaboard Surety Co Sears Roebuck & Co. (quar.) Securities Acceptance Corp., com. (quar.)_	_ 75c	9-11 10- 1	8-10 9-10
Class B (irregular) Mock, Judson, Voehringer Co	1½c 25c	9-30 9- 5	9- 8 8-25	\$5 preferred (quar.) Peoples Drug Stores	35c	10- 2 10-14	9- 8 9-21	6% preferred (quar.)	_ 37½c	10- 1 9-15	9-10 8-31
Modern Containers, Ltd., common (quar.) 51/2% preferred (quar.)	1\$1.37½	10- 2 10- 2 9- 9	9-20 9-20 8-24	Peoples Gas Light & Coke Periect Circle Co, (quar.)	50c	10-14 10- 2 9-30	9- 8 8-31	Seeman Brothers, Inc. (quar.) Security Engineering Cb., com. (quar.) 7% preferred (quar.)		9-15 9-15	8-31 8-31
Mohawk Carpet Mills, Inc	50c	10-14	9-25 9-15	Pet Milk Co., common (quar.)	25c \$1.061/4	10- 1	9-9	Seiberling Rubber Co.— \$2.50 conv. prior preference (quar.)		10- 1	9-15
Monsauto Chemical, \$4.50 pfd. A (s-a) \$4.50 preferred B (s-a) \$4 preferred C (s-a)	\$2.25	12- 1 12- 1	11-10 11-10	2nd preferred (initial quar.) Peter Paul, Inc. (quar.)	50c	10- 1 9- 9	9- 9 8-25	5% class A preferred (quar.) Selby Shoe Co Semler (R. B.), Inc. (quar.)		10- 1 9- 5	9-15 8-24
Montreal Cottons, Ltd., common (quar.)	‡\$1	9-15	11-10 8-15	Petroleum Exploration (quar.)	25c 15c	9- 9	8-30 8-30	Semler (R. B.), Inc. (quar.) Serrick Corp., class A (quar.) Class B	_ 23C	9-15 9-15 9-15	8-31 8-25 8-25
7% preferred (quar.) Montreal Loan & Mortgage (quar.)	\$311/4c	9-15 9-15	8-15 8-31 8-30	Petroleum & Trading Corp.— \$1.25 participating class A (accum.)		9-12	9- 5 8-24	Shattuck (F. G.) Co. (quar.) Sheller Manufacturing Corp	10c	9-21 9-14	9- 1 8-16
Morgan (J. P.) & Co	\$1.50 \$1.75 30c	9-11 10- 2 9-10	9-25 8-22	Pfizer (Charles) & Co. (quar.)	20c	9- 8 9- 8 9- 8	8-24 8-17	Shuron Optical Co	_ 35c _ ‡25c	10- 2 9-30	9-20 8-3
Mount Diablo Oil Mining & Development Co.— Quarterly	1c	9- 3	8-15	Phelps-Dodge CorpPhiladelphia Co., \$5 preference (quar.)\$6 preference (quar.)	\$1.25	10- 2	9- 1 9- 1	Formerly known as Associated Breweries Silverwood Dairies, Ltd., common (s-a)	_ ‡20c	10- 2	8-3
Muncie Water Works, 8% preferred (quar.) Muskegon Piston Ring	\$2 20c	9-15 9-30	9- 1 9-14	Philadelphia Dairy Products Co.— \$6 prior preferred (quar.)			9-20	40c participating preference (accum.) Simmons Co:	_ 25c	10- 2 9-14	8-3 9-
Mutual Chemical Co. of America— 6% preferred (quar.)————————————————————————————————————	\$1.50 \$1.50	9-28 12-28	9-21 12-21	Philadelphia Electric Co., common (quar.)_ \$1 preference common	30c	9-30 9-30	9- 2 9- 2	Simonds Saw & Steel Singer Manufacturing (quar.) Extra	\$1.50	9-15 9-14 9-14	8-19 8-2 8-2
Mutual System 6% preferred (quar.) Nash-Kelvinator Corp.	37½c	10-16 9-29	9-30 9- 5	Philadelphia Electric Power, 8% pfd. (quar.) Philadelphia Germantown & Norristown RR.—	50c	10- 1	9-8	Skilsaw, Inc. (quar.)Socony-Vacuum Oil (s-a)	25c	9-15 9-15	9- 8-1
Nathan Straus-Dupar, \$2,50 preferred National Automotive Fibres, Inc.—	52c	9-15		QuarterlyPhiladelphia Transportation Co.—			8-21	Solar Aircraft Co. (irreg.)	15c	9-15 9-25	8-3 9-
6% convertible preferred (quar.) National Biscuit Co., common	30c	10-14	11-10 9- 8	\$1 participating preferred (s-a) V.t.c. for partic preferred (s-a)	. 50c	10-21	9-30 9-30	Sorg Paper, 4-6% series B (accum.)	- \$1 - \$1.50		9-1 9-1
National Breweries, Ltd., common (quar.)	‡44c	10- 2	9- 8 9- 8 9-30	Philco Corporation Pittsburgh Bessemer & Lake Erie— Common (s-a)			8-26 9-15	South Carolina Power Co., \$6 1st pfd. (quar Southeastern Greyhound Lines, Inc.— Common (increased quar.)			9-1 11-1
National Cash Register (quar.) National Casualty Co. (Detroit) (quar.) National City Bank (Cleveland) (quar.)	25c	9-15	8-31 10-13	Pittsburgh Brewing \$3.50 pfd. (accum.)	. \$1	9-14	8-29 9-11	ExtraSouthern & Atlantic Telegraph Co., Ltd.—	50c		
National City Lines, common (quar.)Class A (quar.)	. 50c		9- 2 10- 4	Plymouth Oil (quar.) Stock dividend	25c	9-28 9-28	8-18* 8-18*	Semi-annually		10- 2	9-1
National Container (quar.) Stock dividend (One share of common for		9-12 9-12	8-15 8-15	Power Corp. of Canada— 6% non-cum, partic. preferred (quar.)—	. ‡75c		9-20	6% preferred B (quar.) Southern Canada Power—	37½c	9-15	8-2
each share held)	. 20c	9- 8	8- 3 8-21	6% 1st preferred (quar.) Powdrell & Alexander	. 15c	9-15	9-20 9- 1 9- 2	6% participating preferred (quar.) Southern Natural Gas (increased)			9-
National Discount Corp., common5% preferred (quar.)	. 500	9-10	8-31 8-31	Preferred Accident Insurance (quar.) Pressed Metals of America Preston East Dome Mines (quar.)		9-15	8-15	Southern Phosphate Corp.	50c 10c	9-18 9-29	
National Electric Welding Machine (quar.) National Folding Box, common (irregular)			10-20 9-25	Price Bros. & Co., 5½% preferred (quar.). Procter & Gamble Co., 5% preferred (quar.	1\$1.371/2	10- 1	9- 1	Southern Railway Co.— 5% non-cum. preferred (quar.)		9-15	
National Food Products Corp.— 5% preferred class A v.t.c.	Committee Carle Strain			Proprietary Mines, Ltd. (interim) Prosperity Co., Class A (irregular)	_ 25c	10-15	10- 5	Southern Wholesale Phosphate & Acid We Southwestern Life Insurance Co. (Dallas) Quarterly	- 100	4.15	
National Lead Co., common (quar.) 7% preferred class A (quar.) 6% preferred class B (quar.)	\$1.75	9-15	9-15 9- 1 10-20	Class A (irregular)5% preferred (quar.)		10-15 10-15		Spalding (A. G.) & Bros., 1st preferred	\$1	10-16	10-
National Linen Service, common (quar.)	250	10- 1	9-15 9- 1	Public National Bank & Trust Co. (N. Y.)— Quarterly Public Service Co. of Colorado—		10- 2	9-20	Spencer Kellogg & Sons Spiegel, Inc., \$4.50 conv. pfd. (quar.) Squibb (E. R.) & Sons common (quar.)	50c	9-12	9- 8-3
National Radiator Co National Standard Co. (quar.)	_ 150	9-30	9-12 9- 9	7% preferred (monthly)	- 58½ c			\$5 preferred A (quar.) \$4.25 preferred B (quar.)	\$1.061/4	11- 1	10-1
National Steel Corp. (quar.) National Supply, \$2 preferred (accum.)	- \$1	9-30	9- 1 9-18	6% preferred (monthly) 5% preferred (monthly) Public Service Corp. of N. J., common (quar.			8-31	Staley (A. E.) Mfg. \$5 pfd. (quar.) Standard Accident Insur. (Detroit) (quar.) Standard Brands, Inc., common (quar.)	c.) 62½c	9- 5	8-2
5½% prior preferred (quar.) 6% prior preferred (quar.) Neisner Brothers, Inc. (quar.)	\$1.50	9-30	9-18 9-18 8-31	8% preferred (quar.)	\$1.75	9-15	8-15	\$4.50 preferred (quar.) Standard Fuel Co., 6½% pfd. (accum.)	\$1,121/2	9-15	9-
New Bedford Rayon, class A (irregular) Newberry (J. J.) Co., common (quar.)	- 75 - 60	9-5 0 10-2	8-25 9-16	6% preferred (monthly) 6% preferred (monthly) \$5 preferred (quar.)	_ 500	10-14	9-15	Standard Oil Co. of CaliforniaStandard Oil Co. of Indiana (quar.)	50c 25c	9-15 9-15	8-1 8-1
New England Tel. & Tel. Co. (irregular) New Jersey Power & Light 4% pfd. (quar.) \$	1 10-2	9- 8	Public Service Electric & Gas, \$5 pfd. (quar. 7% preferred (quar.)) \$1.25	9-30	8-30	ExtraStandard Oil Co. (Ky.) (quar.)	25c	9-15 9-15	8- 8-
New Jersey Zinc Co	371/2	9- 9 0 9-15		Publication Corp.— Original preferred (quar.)		11-51-43		Standard Oil Co. (Ohio), common (quar.)	\$1.25	9-15	8- 9-
New York Auction Co.	- \$1.2 - 10	c 9-15	9- 5	7% 1st preferred (quar.)	_ \$1.75 _ 500	9-15 9-26	9- 5 9-15	41/4% preferred (quar.) Stecher-Traung Lithograph Corp.—	1. 19.11		\$ 17
New York City Omnibus Corp	r		F	Common voting (quar.) Pullman, Inc. Pure Oil Co., 5% conv. preferred (quar.)	500	9-15	8-25	5% preferred (quar.) 5% preferred (quar.)	\$1.25	12-30	12-
Co., common Niagara Lower Arch Bridge (quar.) Niagara Share Corp. (Md.)—		c 9-10		6% preferred (quar.)	\$1.50	0 10- 2	9-8	Stokely Brothers (stock dividend) Strawbridge & Clothier 5% pfd. (accum.) \$5 preferred (quar.)	\$1.25	10- 2	9-
6% preferred A (quar.) Niagara Wire Weaving, Ltd. (quar.) Niles-Bement-Pond Co. (reduced)	- \$1,5 - ‡25 - 25	0 9-15 c 10-2	9- 7	Pyrene Manufacturing Co	75	c 9-25	9- 1	Sun Oil Co. (quar.)	25c	9-15 9-15	8-2 9-
Noranda Mines, Ltd. (interim quar.) Norfolk & Western Railway Co. (quar.)	_ 18	1 9-15	8-15	Quaker State Oil RefiningRadio Corp. of Amer., \$3.50 1st pfd. (quar.	250	c 9-15	8-31	Sunshine Mining Co.	100	9-30	

Per share	When Payable	Holders of Rea.
25c	12- 1 10- 2-	
75c 35c	9-30	9-15 9-15
6834C	10-1	9-18 9-15 9-15
45c	10- 2	8-31
25c 50c	9-28	9-12
10c \$2.50	12- 1	11-27
75c 25c	9-15 9-15	9- 1 9- 1 9- 1
10c	9-15	9- 1 8-25 8-25
50c 50c	9-11 9- 5	9- 2 8-18 9- 1
‡\$1.75 2c	9-18	9- 1 9- 8
50c \$4	9-11	8-24
25c 20c \$1.25	9-15 9-15	11-10 9- 5 9- 5
\$5 20c \$1.3716	2-2-45 9-11	1-20 8-30 9- 5
50c	9-30	9-15
37½c 75c	9-15 9-30 9-25	9- 5 9-15 9-15
50c 50c	10- 2 1-2-45	9-20 10-20
75c 10c	10- 2 10- 1	9-15 9- 1 9-15
\$1.50	10- 2	9-15 9- 5 9- 5
30¢ 25¢	9-11 9-15	9- 1 9- 1
25c 30c 35c	9-15 9-11 9- 9	8-25 8-31 8-23
25c	9-10	8-24 9- 9
50c	10- 2	9-11
58½c 53c 50c	10- 2 10- 2 10- 2	9-15 9-15 9-15
\$1 25	9-13 10- 2 1-2-45	9- 2 9-16 12-16
\$1.25 \$1.25	4-2-45 7-2-45	3-16 6-16 9-20
25c 20c	9- 7 9-15	8-31 9- 1
\$1.75	10- 2	9-15 9-15 9-10
40c 40c	9-20 12-20	8-31° 11-29°
50c 62½c 62½c	10- 1 10- 1 10- 1	9-15 9-15 9-15
50c \$2	9- 8 9- 8	8-25 8-25
\$1 \$1.25 \$1.25	9- 9 10-16 1-15-45	8-11 10- 2 1- 2
\$1.25 \$1.25	4-16-45 7-16-45 9-11	4- 2 7- 2 8-25
40c 40c	12-11 3-12-45	11-27 2-26
30c	9-15	5-26 9- 5 9- 5
\$15 25c	10- 2 9-15	9-15 9- 5
62½c	9-15	9- 5 9- 1 8-31
50c 40c	10-31 9-14	10-16 9- 1 9-15
10c 62½c	9-11 10- 2	9- 1 9-21 12-23
, \$1	9- 6	8-26 8-29
50c 25c	9- 9 9-20	8-25 9- 9 9- 1
\$1.75 \$1.75	12- 9 9-15	12- 1 9- 1
\$2.50	10- 1	9- 8 9- 8
50c \$1.25	9-15 9-20	9- 1 8-31
37½c	11- 1	9-12 10-16 1-15
37½c 37½c	5- 1-45 8- 1-45	4-16 7-16
\$1.50	10-20	9- 9 10-10 8-16
20c 50c	9-15 9-20	8-16 9- 1
20c 25c 40c	9-11 10- 2 9-12	8-10 9-22 8-15
\$1.121/2	9-15	8-15
†25c	9-15	8-11
\$1.25	9-15 9-15	9- 5 9- 5
333/40		
62½c		9- 6
	### ### ### ### ### ### ### ### ### ##	### Payable 40c

Name of Company	Per Share	Pay'ble	Holders of Rec.
Washington Water Power, \$6 pfd. (quar.)	\$1.50	9-15	8-25
Waukesha Motor, common (quar.)	25c	10- 2	9- 7
Wayne Pump Co	50c	10- 2	9-18
West Virginia Pulp & Paper (irregular)	45c	10- 2	9-15
West Virginia Water Service, \$6 pfd. (quar.)	\$1.50	10- 1	9-15
Western Tablet & Stationery com, (irreg.)	\$1	9-30	9-18
5 /6 Piciciicu (quai.)	- \$1.25	10- 1	9-20
Westinghouse Air Brake	25c	9-15	8-15
Westmoreland Coal	\$1	9-15	9- 1
Westmoreland, Inc. (quar.)	- 25c	10- 2	9-15
Weston Electrical Instrument Corp. (quar.)	.50c	9-11	8-28
Whitaker Paper, common (quar.)	\$1	10- 1	9-16
7% preferred (quar.)	\$1.75	10- 1	9-16
White Motor Co	25c	9-18	9-11
7% preferred (quar.)	\$1.75	10- 1	9-15
Wieboldt Stores, Inc., 6% pfd. (quar.)	75c	10- 1	9-22
\$5 prior preferred (quar.)	\$1.25	10- 1	9-22
	A Section Assessed		
Wilcox (H. F.) Oil & Gas	10c	9-15	9- 1
Wilson Products (quar.)	20c ‡25c	9-11 10- 2	8-31
Wilsil Ltd. (quar.) Winnipeg Electric, 5% preferred Winstead Hosiery (quar.)	‡\$2.50	12-30	9- 1 11-15
Winstead Hosiery (quer)	\$1.50	11- 1	10-16
Extra	\$1.50	11- 1	10-16
	district the second	10-31	10-16
Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	10-31	10-10
Wisconsin Michigan Power Co.— 4½% preferred (quar.)	\$1.121/2	9-15	8-31
Wisconsin Power & Light Co			Live atte
6% preferred (quar.)	\$1.50	9-15	8-31
7% preferred (quar.)	\$1.75	9-15	8-31
Wiser Oil (quar.)	25c	10- 2	9-12
Extra	15c	10- 2	9-12
Wood (Alan) Steel, 7% preferred (accum.)_	\$1.25	9-15	9- 5
Woods Manufacturing Co., Ltd. (init. quar.)	150c	9-30	8-31
Woodward Governor Co. (quar.)	25c	9- 6	8-24
Woodward & Lothrop, common (quar.)	50c	9-28	9-16
7% preferred (quar.)	\$1.75	9-28	9-16
Worthington Pump & Machinery Corp.—			
4½% prior preferred (quar.)	\$1.121/2	9-15	9- 5
4½% conv. prior preferred (quar.)		9-15	9- 5
7% preferred A (musr)	\$1.75	10- 2	9-15
7% preferred A (quar.) 6% preferred B (quar.)	\$1.50	10- 2	9-15
Wrigley (Wm.) Jr. Co., common	50c	10- 2	9-20
Wright-Hargreaves Mines, Ltd	‡61/4c	10- 2	8-24
Wild & Towns Mfg Co	15c	10- 2	9- 8
Yale & Towne Mfg. Co	100	10- 2	3- 0
Class A (accum.)	. \$1	9- 8	9- 1
Youngstown Steel Door Co			9- 1
Youngstown Steel Door Co.	25c 50c	9-15 9-15	8-19
Youngstown Sheet & Tube, common		10- 1	9- 9
51/2 % preferred A (quar.)			
Zeigler Coal & Coke Co	25c	9- 8	9- 1
Zion's Co-operative Mercantile Institution-			071 2112
Quarterly	75c	9-15	9- 5
. Quarterly	75c	12-15	12- 5

Condition Statement of Member Banks

†Payable in U. S. funds, less 15% Canadian non-residents' tax.

Payable in Canadian funds, tax deductible at the source. No resident tax, 15%; resident tax, 7%, a Less British income tax.

*Transfer books not closed for this dividend.

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Aug. 23: Decreases of \$122,000,000 in loans, \$334,000,000 in holdings of Treasury bills, \$107,000,000 in balances with domestic banks, \$318,000,000 in United States Government deposits, and \$270,000,000 in deposits credited to domestic banks; and an increase of \$506,000,000 in demand deposits adjusted.

Loans to brokers and dealers for purchasing or carrying United States Government obligations increased \$32,000,000 and other loans for the same purpose declined \$120,000,000.

Holdings of Treasury bills declined in nearly all districts, the principal decreases being \$121,000,000 in the Chicago District and \$69,000,000 in New York City. Holdings of Treasury certificates of indebtedness increased \$17,000,000 in the San Francisco District, \$13,000,000 in the Boston District, and \$19,000,000 at all reporting member banks, and declined \$13,000,000 in the Chicago District. Holdings of Treasury notes declined \$30,000,000 in the Boston District, \$18,000,000 in New York City, and \$42,000,000 at all reporting member banks.

Demand deposits adjusted increased in all districts,

Demand deposits adjusted increased in all districts, the principal increases being \$275,000,000 in New York City and \$74,000,000 in the Cleveland District; the total increase at all reporting member banks was \$506,000,000.

United States Government deposits declined in all districts and the total decrease was \$818,000,000.

Deposits credited to domestic banks declined in nearly

all districts and the total decrease was \$270,000,000.

A summary of the assets and liabilities of reporting member banks follows:

	(In millions of doll	ars)			
			Increase	(+) or	
			Decrease (-) Since	
		8-23-44	B-16-44	8-25-43	
	Assets—		\$	S	
	Loans and investments—total	55,906	-477	+9.187	
	Loans-total	11,086	-122	+1,478	
	Commercial, industrial, and agricultural	14 1 1 1	Terry	- All	
	loans	6,006	+ 5	+ 267	
	Loans to brokers and dealers for pur-				
	chasing or carrying:			444. *	
	U. S. Government obligations	742	+ 32 + 11		
	Other securities	605	+ 115	+ 295	ú
	Other loans for purchasing or carrying:		125-4150		
	U. S. Government obligations		-120		
	Other securities	341	23 5	+ 946	
	Real estate loans Loans to banks	1,072	+ 1	- 75	
	Loans to banks	45	— 21	+ 1	
	Other loans		- 7	+ 44	
	Treasury bills	3,324	-334	- 354	4
	Treasury certificates of indebtedness		+ 19	+3,376	
	Treasury notes	7,411	- 42	+ 2,560	
	U. S. bonds		+ 12	+3,300	
1	Obligations guaranteed by U.S. Government	599	- 9	-1,216	
	Other securities	2,945	- 1	+ 43	
	Reserve with Federal Reserve Banks		+ 66	- 167	
	Cash in vault	545	+ 19	+ 20	
	Balances with domestic banks	2,132	-107	- 54	
		4.3		art has been	
	Liabilities—				ď
	Demand deposits-adjusted	34,400	+ 506	— 745	
	-Time deposits	7,042		+1,152	
	U.S. Government deposits	11,829	818	+7,993	ď
	Interbank deposits: Domestic banks		2		
				23	
	Foreign banks			+ 83	
	Borrowings		+ 41	+ 38	
	Debits to demand deposit accounts excep		garage grade	71. A. H. A. H.	
	interbank and U. S. Gov't accounts			14 May 18	3
	during week	. 11,644	William Francisco		à

Statement of Condition of the 12 Federal Reserve Banks Combined

(—) Since
Aug. 23, '44 Sep. 1, '43
\$ \$ \$

— 12,000 —1,643,349
+ 10,228 + 351,204
— 3,128 — 48,285 Assets—
Gold certificates on hand and
due from U. S. Treasury_____
Redemption fund—F. R. notes__
Other cash_____ Aug. 30, '44 \$ 18,324,365 454,551 268,644 -1,643,349 + 351,204 - 48,285 Total reserves______ biscounts and advances__ ndustrial loans______ I. S. Govt. securities: Bills_____ -1,340,430 + 16,545 - 1,585 19 047 560 85,299 10,078 +4,347,100 +2,199,440 + 356,971 - 238,222 10,120,332 +276.413 Certificates... Total U.S. Govt. securities (incl. guar. sec.)_____ 15,852,119 + 259,813 +6,665,289 15.947.496 + 238,308 +6,680,249 + 3,296 --113,992 45 136 80,029 1,485,579 34,562 66,932 17,369 44,950 3,982 617 + 1,439 Total assets____ 36,662,294 + 124,106 +5,398,782 Liabilities—
ederal Reserve notes_____eposits:
Member bank—reserve acct.__
U. S. Treasurer—gen. acct.__ 19,695,054 +173,767 13,132,259 318,116 1,396,901 382,080 217,309 105,310 207,316 1,959 Total deposits______ Deferred availability items_____ Other liabs., incl. accrd. divs.___ - 7,219 - 43,998 + 169 527,976 98,424 2,612 Total liabilities_ 36,199,271 + 122,719 +5,363,964 136 3,444 + 1,302 36,662,294 + 124.106 +5.398.782 - .3% 7.719 3.918 40

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 AUG. 25 TO AUG. 31, 1944, INCLUSIVE

Country and Monetary Unit	The second se	Noon Buying Rate for Cable Transfers in New York Value in United States Money							
Argentina, peso— Official Free	Aug. 25 \$.297733* .251247* 3.228000	Aug. 26 \$.297733* .251247* 3.228000	Aug. 28 \$.297733* .251247* 3.228000	Aug, 29 \$.297733* .251247* 3.228000	Aug. 30 \$.297733* .251247* 3.228000	Aug. 31 \$.2977334 .2512474 3.228000			
Brazil, cruzeiro— Official Free		.060602* .051803*	.060602* .051803*	.060602* .051803*	.060602* .051803*	.060602 .051803			
Canada, dollar— Official Free Colombia, peso England, pound sterling India (British), rupee Mexico, peso		.909090 .899843 .572766* 4.035000 .301215 .205800	.909090 .899609 .572766* 4.035000 .301215 .205800	.90909C .898214 .572766* 4.035000 .301215 .205800	.909090 .896875 .572766* 4.035000 .301215 .205800	.909090 .897500 .572766 4.035000 .301215 .205800			
Newfoundland, dollar— Official— Free New Zealand, pound Union of South Africa, pound	.909090 .897500 3.244203	.909090 .897500 3.244203 3.980000	.909090 .897083 3.244203 3.980000	.909090 .895833 3.244203 3.980000	.909090 .894166 3.244203 3.980000	.909090 .895000 3.244203 3.980000			
Uruguay, peso— Controlled Noncontrolled	.658300*	.658300° .541812*	.658300° .541812°	*658300* .541812*	.658300° .541812*	.658300 .541812			

*Nominal rate.

Investment News **General Corporation and**

(Continued from page 988)

amount up to 75% of the cost of expenditures for permanent additions to the company's property.

Consolidated	Ynaama	Statemen

6 Mos. Ended June 30— Net sales Operating profit Other income	1944 \$9,751,580 385,870 79,348	1943 \$9,966,748 625,919 85,651	\$7,043,685 772,904 92,745	\$7,772,070 1,090,085 42,346	
Total income Interest, amort., etc Fed. & State inc. taxes	\$465,219 95,792 152,000		\$865,649 104,622 424,955	\$1,132,431 87,311 600,000	
Net profitEarnings per com share	\$217,427 \$0.26	\$343,686 \$0.47	\$336,072 \$0.46	\$445,120 \$0.63	

Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, \$1,654,666; U. S. Govt. securities, at cost, \$395,000; accounts and notes receivable (less reserves of \$86,565), \$1,261,781; inventories, \$3,031,168; trustee funds for additions to fixed assets, \$47,500; sinking fund for redemption of bonds, \$106,634; miscellaneous investments, at cost, \$1,043,592; investment in subsidiary companies, not consolidated, at cost, \$111,738; fixed assets (net), \$8,972,343; deferred charges, \$270,747; total, \$16,895,170.

Liabilities—Accounts payable trade, \$847,667; accrued liabilities, \$543,140; first mortgage bond sinking fund payments due within a year, \$200,000; other current liabilities, \$121,549; first mortgage bonds, \$4½% series A, due March 1, 1952, \$2,887,000; reserve for relining blast furnace, kilns, etc., \$165,635; \$5 preferred stock, \$2,29,523; common stock (621,460.34 shares, no par), \$6,124,444; earned surplus, \$3,849,499; capital stock in treasury, Dr\$173,287; total, \$16,895,170.—V. 160, p. 870.

Pittsburgh & Lake Erie Railroad—Earnings—

Period End. July 31-	1944Mo	nth-1943	1944—7 Mos.—1943			
Operating revenues	\$3,001,024 2,379,878 686,102	\$3,121,955 2,128,573 924,514	\$20,552,732 16,403,335 4,565,741	\$20,566,993 14,406,980 5,856,498		
*Railway tax accruals Equip. and joint facility rents (Cr)	532,815	494,357	3,764,871	3,590,043		
Net ry. oper. income Other income	\$467,859 22,254	\$563,225 20,899	\$3,348,527 160,912	\$3,893,558 141,355		
Total income Misc. deduct. from inc. Total fixed charges	\$490,113 120,010 3,374	\$584,124 189,341 3,445	\$3,509,439 927,636 23,670	\$4,034,913 1,404,977 25,005		
Net income	\$366,729	\$391,338	\$2,558,133	\$2,604,931		
*Incl. Fed. income & excess profits taxes —V. 160, p. 571.	540,929	721,413	3,583,052	4,490,319		
	CONTRACTOR OF THE PARTY OF THE			PROPERTY AND RESIDENCE OF THE PARTY OF		

Pittsburg Shawmut & Northern RR.—Earnings-

July— Gross from railway—— Net from railway—— Net ry. oper. income——	\$105,545 6,055 *6,037	\$130,505 25,285 11,277	\$100,833 *2,381 *18,485	\$147,901 48,319 26,037
From January 1— Gross from railway Net from railway Net ry. oper. income	761,405 45,346 42,565 71 and 50.	850,109 176,818 79,323	873,247 167,468 62,561	842,573 293,938 178,405
Pittsburg & Shaw	mut RR.–	Earnings	1942	1941

July	TOTE	1010	*****	\$96,575	
Gross from railway	\$118,673	\$140,907	\$107,259		
Net from railway	15,480	50.946	34,533	30,447	
Net Irom ranway			30,507	20,885	
Net ry. oper. income	12,299	30,710	30,001	20,000	
	West of the latest of the late		A - I TAKE THE		
From January 1—	200 000	010 700	699,539	564.095	
Cross from railway	899,092	818,790			
Net from railway	198,431	248.442	258,276	162,873	
		145,656	215,838	102,857	
Net ry. oper. income	141,432	140,000	210,000	202,00	
T 100 n 470	A State of the state of the		to the state of the state of	Marie Control	
V. 160, p. 470.	40.00		a transfer to the same of the	At any	
	the state of the s		The state of the state of the state of		

Pittsburgh Terminal Coal Corp.—Suit Settled-

Pittsburgh Terminal Coal Corp.—Suit Settled—
William G. Heiner, trustee for the corporation, informed Federal Judge R. M. Gibson, at Pittsburgh, Aug. 25, that companies and individuals accused of "exploiting" the corporation had agreed to settlement of a suit which would cost them more than \$4,800,000 in cash and relinquished claims. The settlement is incorporated in an emended plan for reorganization of the company.

Mr. Heiner said the defendants had agreed to pay him \$1,353,679 in cash, to pay \$468,000 to public holders of bonds of the corporation, to cancel claims of more than \$3,000,000 against it and to eliminate claims of stockholders representing 14,907 shares of preferred stock.

Judge Gibson has set Oct. 4 for a hearing.

Among the nine corporations and 38 individuals named as defendants are North American Coal Corp., Cleveland; Pittsburgh & West Virginia Coal Co., Pittsburgh; Fennroad Corp., and the Frank Taplin Estate, Cleveland.

Mr. Heiner originally sought to recover \$15,000,000 from the defendants for alleged mismanagement and fraudulent transactions. The corporation went into receivership in 1939 after its assets had sarunk from \$17,000,000 to less than enough to pay creditors.—

Pittsburgh & West Virginia Coal Corp., 2121.

Pittsburgh & West Virginia Ry.—Earnings—

July—	1944	1943	1942	1941
Gross from railway	\$641,979	\$705,113	590,938	455,522
Net from railway	184,797	239,678	209,633	150,948
Net ry. oper. income	126,995	157,891	141,268	119,828
From January 1-				Mr - W.
Gross from railway	4,209,772	4,722,178	3,549,302	2,943,674
Net from railway	1,309,419	1,781,793	1,194,207	1,051,763
Net ry, oper, income	959,384	1,101,383	923,337	863,665
-V. 160, p. 571.				

Portland Electric Power Co.—Hearing Date Set—

Portland Electric Power Co.—Hearing Date Set—
The U. S. District Court at Portland, Ore., has set Sept. 19 as the date for a rehearing on the request made by independent trustees for Portland for court valuation of the company's assets. Since this is a bankruptcy case, the court would have precedence over the SEC in valuing the assets and in formulating or approving a reorganization plan. No less than four estimates have already been made on the value of assets, ranging from approximately \$12,000,000 by a bond-holders' committee to \$36,000,000 by the independent trustees. The SEC recently indicated a value of \$22,273,000 as of the 1942 year-end, in rejecting all four plans. Favorable earnings since that time have combined with increasing value of securities to afford full coverage for principal and interest on the Portland Electric income 6s of 1950.
The SEC has filed a brief in the Portland court opposing the recommendation of independent trustees for a court valuation of assets on the ground that no reorganization plan is before the court. The Commission has given the trustees until about Sept. 4 to bring in an amended plan, and has indicated that if one is not forthcoming, it will offer its own. While it is questionable whether the Commission will actually take the latter step if corporate trustees cannot meet the deadline, it is likely that any action which the court might take will afford recognition of the SEC's position.—V. 160, p. 122, 228.

Pottsville (Pa.) Gas Co.—Dissolution Proposed-

The company is to be dissolved under a plan filed Aug. 23 with the Securities and Exchange Commission by Pottsville and its parent, Consolidated Electric & Gas Co. Consolidated proposes to sell Pottsville

properties and assets to John H. Ware, 3d, Oxford, Pa., for \$271,000 plus earnings and interest from May 31 to the date of sale.

Consolidated asked the Commission to approve the sale by Sept. 15 in order to aid its program of corporate simplification in compliance with provisions of the Holding Company Act.—V. 124, p. 922.

Powdrell & Alexander, Inc.—Earnings-

	\$149,915	*\$151,381	*\$141,505	\$128,052
Earns, for sh. on 300,- 000 common shares	\$0.50	\$0.50	\$0.47	\$0.42
*Provision has been ma	de for Sta	ate and Fed	eral taxes of	n income 2 in 1943

1941

and excess profits in the amount of \$349,80 and \$283,008 in 1942.

The balance sheet of the company as of

and excess profits in the amount of \$349,803 in 1944, \$263,362 in 1942 and \$283,008 in 1942.

The balance sheet of the company as of June 30, 1944, shows total current assets of \$2,785,681, compared with total current liabilities of \$155,426, a ratio of over 17 to 1.

In the latter part of June the company made an offer to purchase the outstanding capital stock of Gosnold Mills Corp., New Bedford, Mass., as a source of supply of Grey goods. In order to finance the acquisition of Gosnold Mills, the company negotiated a 15-year unsecured sinking fund ioan of \$1,100,000 with the Equitable Life Assurance Society of the United States. The balance of the purchase price amounting to \$648,900 is being taken out of working capital which has been built up in recent years to a point beyond the needs of the business.

Net profit of Gosnold Mills Corp. for the content of the profit of Gosnold Mills Corp. for the content of the purchase price and the profit of Gosnold Mills Corp. for the content of the business.

ness.

Net profit of Gosnold Mills Corp. for the six months ended June 30, 1944, after all charges and taxes, amounted to \$162,867. The balance sheet of the company at June 30, shows total current assets of \$2,190,-767 and total current liabilities of \$833,939.—V. 160, p. 571.

Providence Terminal Co.-Interest-

The interest due Sept. 1, 1944, on the first mortgage 4% 50-year gold bonds, due 1956, will be paid on that date at office of Second National Bank, New Haven, Conn.—V. 159, p. 974.

Pullman Co.-Earnings-

(Revenues and expenses of car and auxiliary operations)
Period End. June 30— 1944—Month—1943. 1944—6 Mos.—1943 Sleeping Car Operations:

Total revenues Total expenses	\$11,256,015	\$9,799,640	\$65,905,570	\$56,493,687
	9,027,823	6,961,464	53,706,583	40,812,796
Net revenueAuxiliary Operations:	\$2,228,192	\$2,838,176	\$12,198,987	\$5,680,891
Total revenues Total expenses	446,095	367,001	2,578,609	2,075,278
	321,822	264,427	1,863,264	1,467,316
Net revenue	\$124,273	\$102,575	\$715,345	\$607,961
Total net revenue	2,352,464	2,940,751	12,914,332	16,288,852
Taxes accrued	1,781,283	2,544,214	9,756,802	13,455,585
Operating income —V. 160, p. 870.	\$571,181	\$396,537	\$3,157,530	\$2,833,267

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

Pullman-Standard Car Manufacturing Co.-New Vice-President-

Election of John W. Scallon as a Vice-President, effective Aug. 17, has been announced by C. A. Liddle, President. He will be in charge of sales of transportation equipment and war materiel in Chicago and the Middle West.

Mr. Scallon has been with the company for 18 years and in 1942 became an Assistant Vice-President.

New Sales Director-

Thomas P. Gorter, Vice-President, has been appointed Sales Director of transportation equipment for the United States, Canada and Mexico, C. A. Liddle, President, announced on Aug. 25. Mr. Gorter also has been elected a director of Pullman-Standard Car Export Corp. Both companies are subsidiaries of Pullman Inc.—V. 159, p. 2562.

Purity Bakeries Corp. (& Subs.)—Earnings—

	12 Weeks End.————————————————————————————————————				
Period-	July 15,'44	July 17,'43	July 15,'44	July 17,'43	
*Net profit	\$442,505	\$490,175	\$1,098,481		
Outstag. com. shares	772,056	772,056	772,856	772,056	
Earnings per share	\$0.57	\$0.64	\$1.42	\$1.49	

*After charges and Federal income and excess profits taxes. Earnings before income and excess profits taxes for the 28 weeks ded July 15, 1944, amounted to \$2,823,718 against \$2,801,938 in like eriod of preceding year.—V. 160, p. 122.

Rayonier. Inc.—Earnings— 3 Months Ended July 31-

Total production (tons)	65,313	78,418	
Total sales (tons)	66,380	77,139	
Net profit from operations	\$1,508,566	\$1,293,686	
Depreciation and depletion	455,196	390,134	
Federal taxes on income	599,774	449,552	
Consolidated net profit	\$453,596	\$454,000	
Dividends paid—			
Preferred stock	313,102	313,102	
Earned per share on common stock	\$0.15	\$0.15	

1944 . 1943

Consolidated balance sheet of the company and its subsidiary as of aly 31, 1944, shows current assets of \$7,782,693 and current liabilities \$2,532,288.—V. 160, p. 229.

Reading Co.—Earnings—

July-	1944	1943	1942	. 1941	
Gross from railway	\$9,484,533	\$9,500,466	\$8,916,703	\$6,661,899	
Net from railway	2.965,422	3.344.138	3,564,975	2,099,795	
Net ry. oper. income	1,114,169	1,288,395	1,940,798	1,120,609	
From Jan. 1—		A Cont To 1	interior and the second		
Gross from railway	68,024,020	66,947,471	57.370.791	43,895,349	
Net from railway	21,583,146	22,674,515	20,742,428	14,704,155	
Net ry. oper. income	8,728,180	11,240,370	10,971,991	9,091,004	
TT 100 - 000	1.00	100	All sales and the		

Reed Drug Co.-Stocks Offered-

Floyd D. Cerf Co., Chicago, are offering the unsold portion of 10,000 shares class A cumulative convertible stock (par \$1) and 10,000 shares common stock (par \$1). The stocks are offered in units of one share of class A and one share of common at \$8.75 per unit.

The stock was offered initially to stockholders and employees at a price of \$8.25 per unit.

Transfer agent, Metropolitan Trust Co., Chicago; registrar, Metropolitan Trust Co., Chicago.

History and Business—Company, was incorporated in Delaware.

Delian Trust Co., Chicago.

History and Business—Company was incorporated in Delaware, Aug. 9, 1937, and acquired, as of June 30, 1937, all of the business and assets of every kind, subject to outstanding liabilities of the Reed Drug Co. (Wis.), and all of the outstanding capital stock of the Fap Drug Co. (III.) and Wood Drug Co. (III.). Subsequently Fay Drug Co. and Wood Drug Co. conveyed all of their assets, other than leases, to the company and all profits from their present operations accrue directly to Reed Drug Co.

Company is engaged in maintaining and operating a chain of retail drug stores located in Milwaukee, West Allis, Racine, Kenosha, and Janesville, Wisc.; Chicago, Rokford and Springfield, III.; and Gary, Ind.; through which it sells at retail drugs, pharmaceutical products, smoking materials, candy, specialites and sundries. Neither soda fountains nor lunch counters are maintained in any of the stores. Company's principal business office is at 626 Huron Road, Cleveland, Ohio.

Summary of Sales, Earnings and Dividends

The following tabulation sets forth the net sales, net earnings a come taxes and dividends paid during the calendar years 1937

		Net Earns. bef. Inc.	Net Earnings	Earns. Per Earnings Class A Per
Year-	Sales	Taxes	After Taxes	Shares Com. Sh.
1937	\$2,060,551	\$119.337	\$92,565	\$1.40 \$0.75
1938	2.183.856	118,598	95,719	1.50 0.70
1939	2,264,182	132.004	104.316	1.62 0.72
1940	2,388,746	82,468	60,489	0.93 0.33
1941	2,542,775	108,593	71,593	1.11 0.42
1942	2.695.960	168,346	96,246	1.50 0.64
1943	2,748,610	168,166	91,441	1.43 0.59

Class A cumul. conv. stock (par \$1) ____ Authorized Outstanding Class A cumul. conv. stock (par \$1) ____ 75,000 shs. 63,455 shs. 200,000 shs. 116,545 shs. 116,545 shs. 116,545 shs. A stock authorized but unsisted.

Upon the completion of the present financing there will be outstanding 73,455 shares of class A stock and 126,545 shares of common stock; and 73,455 shares of authorized but unissued common stock will be reserved for conversion of the class A stock.

Purpose-Net proceeds will be used to increase the working capital and for general corporate purposes.

and for general corporate purposes.

Offering to Stockholders—Of the 10,000 units of class A stock and common stock, each unit consisting of one share of class A stock and one share of common stock, 9,000 units was originally offered for subscription by stockholders at \$8.25 per unit. Such subscription rights to expire 30 days after the offering date. Contingent upon receiving subscription waivers from stockholders, the remaining 1,000 units were offered at the same price to employees.—V. 160, p. 332.

Remington Arms Co., Inc.—Earnings—

6 Mos. End. June 30-	1944	1943	1942	1941
Est. net profit after charges and taxes Earnings per com. share	\$704,000 \$0.08	\$2,498,000 \$0.32	\$1,308,000 \$0.16	\$1,152,000 \$0.14
V 160 n 669				

Republic Service Corp. — Proposes Recapitalization

Republic Service Corp. — Proposes Recapitalization Calling for 120,000 New Shares—
The corporation has filed a recapitalization plan with the SEC which will come before the Commission for a hearing Sept. 11. The proposed transaction may be summarized as follows:
The changing of the authorized capital stock of the company to 120,000 shares of new stock. Of this 114,590 shares are to be exchanged for the company's collateral trust bonds on the basis of 11 shares of the new stock for each \$200 face amount of the bonds, and for the preferred stock on the basis of one share of new stock for each share of preferred. The common is not to participate in the proposed recapitalization.
This plan is contingent on approval by the SEC of the sale of the

recapitalization.

This plan is contingent on approval by the SEC of the sale of the Virginia subsidiary companies of Republic and the application of the proceeds from this sale to the pro rata payment of 60% of the outstanding principal amount of \$4,772,000 of 5% first lien collateral trust bonds. Consummation of this transaction would leave \$1,763,800 principal amount of bonds and 17,581 shares of \$6 preferred to be exchanged for new common under the recapitalization plan.

The carrying value of the investment of the Pennsylvania subsidiaries of Republic is to be reduced from \$3,105,264 to \$2,190,000.—V. 160, p. 669.

Reynolds Metals Co.—Buys Sheet Mill-

The American Rolling Mill Co. has sold its No. 2 sheet mill to the Reynolds Metals Co., R. S. Gruver, Manager of the Ashland Armco Division, announced on Aug. 28, according to an Associated Press dispatch from Ashland, Ky.

The mill will be rebuilt by the Reynolds company for rolling aluminum, he said, and parts sent by the Reynolds company to its plants in Louisville, Ky., and in Alabama.

The sale price was not announced.—V. 160, p. 871.

Rheem Manufacturing Co. (& Subs.)—Earnings—

21 201 000	400 101 000	440 APR 440
607,344 658,638 \$0.87	598,785 400,234 \$1.31	\$16,457,443 410,772 314,674 \$1.15
	607,344 658,638 \$0.87	607,344 598,785 658,638 400,234

*After provision for taxes and contingencies.

*Second quarter net earnings after Federal taxes were \$241,174, or 32 cents per common share, compared with \$316,217, or 70 cents per common share, for the second quarter of 1943. Net sales were \$15,-113,000 in the second quarter compared with \$13,400,000 in the same period of 1943.

"During the second quarter of 1944, earnings were affected by extensive shifts in production from one type of military product to another, entailing heavy change-over and start-up expense," said R. S. Rheem, President.—V. 160, p. 770.

Richfield Oil Corp. (& Subs.)-Earnings-1944 1943 1942

o Mos. Bild. build bo				A SURE OF STREET
Sales, excl. State & Fed. gasoline & oil taxes Other oper, revenue	\$36,432,858 223,156	\$30,433,210 491,754	\$24,096,472 387,458	\$22,962,950 491,631
Gross revenue	\$36,656,014	\$30,924,964	\$24,483,930	
Cost of sales & service_	21,987,506	-18,987,283	13,916,321	12,087,744
Sell., adm. & gen. exp.	4.342.673	4.286.341	5,040,104	4.876.138
Deprec., depl. & amort.	3,576,963	3,323,428		3,236,172
Dry hole losses & aband.	1,196,941	590,635	516,140	416,703
Non-oper. inc. (net) Cr	46,751			33,907
 Int. on debs., notes pay.	38,603	80,113	121,940	180,179
Amort. of deb. discount		- (1) (23,937	40,414
Est. prov. for Fed. taxes on income	*3,600,000	*2,150,000	575,000	800,000
Prov. for contingencies	250,000			
Net profit Earnings per com. share			\$1,118,478 \$0.28	\$1,851,138 \$0.46
*Includes provision			profits taxe	es.—V. 159

*Includes provision for estimated excess profits ta p. 2123.

Richmond Fredericksburg & Potomac RR.—Earnings— July— 1944 1943 1942 1941 ross from railway— 53,267,873 33,284,309 \$2,423,316 \$1,209,614 et from railway— 1,684,641 2,034,922 1,450,311 530,612 et ry, oper, income 277,173 338,862 78,507 279,444 Net from railway_____ Net ry. oper. income___

From January 1—
Gross from railway—— 22,
Net from railway—— 12,
Net ry. oper. income—— 2, 22,597,649 21,684,725 12,245,064 13,006,653 2,000,482 2,372,946 8,079,829 1,760,328

Ritter Co., Inc.—Earnings—

1944-3 N	los.—1943	1944—6 M	los.—1943
\$560,817	\$959,785	\$1,019,378	\$1,807,481
*	a an-		
467,170	825,038	836,000	1,574.275
\$93,647 \$0.45	\$134,647 \$0.73	\$183,378 \$0.89	\$233,206 \$1.23
	\$560,817 467,170 \$93,647	467,170 825,038 \$93,647 \$134,647	\$560,817 \$959,785 \$1,019,378 467,170 825,038 836,000 \$93,647 \$134,647 \$183,378

Notes—Depreciation amounted to \$28,290 for the second quarter and \$59,580 for the six months ended June 30, 1944 as compared with \$28,290 and \$56,580 respectively for the corresponding periods of 1943. Shipments during the second quarter of 1944 were 32.13% less than

those for the same quarter of 1943. Shipments made during the first six months were 32.03% less than those for the same period a year

ago.

Current assets amounted to \$7,140,945 on June 30, 1944, including cash on hand in banks and Government securities of \$4,576,827. Current liabilities, including provision for Federal and other taxe amounted to \$3,610,854, a ratio of 1.98 to 1.

Renegotiation Proceedings Concluded-

Renegotiation Proceedings Concluded—

E. J. Ries, President, on Aug. 28 stated: "In the annual report for 1943, it was stated that a substantial portion of the company's business for that year was subject to renegotiation. These proceedings have been concluded and a final renegotiation agreement between this company and th United States has been completed.

"After adjusting the company's accounts to give effect to the renegotiation refund which has been agreed upon, the final net profit after taxes for the year 1943 is increased by \$34,444 from \$506,597, as shown in the annual report, to \$541,041."—V. 159, p. 2014.

Rochester Telephone Corp.—Earnings—

Period End. June 30-	1944Mc	1944-Month-1943		1944—6 Mos.—1943	
Operating revenues Uncollectible oper. rev	\$571,456	\$597,049 659	\$3,428,977 2,071	\$3,306,702 3,934	
Operating revenues Operating expenses Operating taxes	285,292	\$596,390 - 378,316 - 116,228	\$3,426,906 2,268,346 581,599	\$3,302,768 2,183,657 567,579	
Net operating income. Net income. V. 160, p. 669.		\$101,846 75,051	\$576,961 414,632	\$551,532 387,536	

Rubel Coal & Ice Corp.—To Redeem Bonds-

All of the outstanding 6% serial gold bonds dated Oct. 1, 1928, have been called for redemption as of Sept. 25, 1944 at 100 and interest. Payment will be made at the Irving Trust Co., successor trustee, One Wall St., New York, N. Y.—V. 129, p. 3180.

(The) Ruberoid Co .- To Pay 15-Cent Dividend-

The directors on Aug. 29 declared a dividend of 15 cents per share on the capital stock, payable Sept. 25 to holders of record Sept. 11. Similar distributions were made on March 20 and June 26, last. Payments in 1943 were as follows: March 26, June 28 and Sept. 28, 15 cents each; and Dec. 21, a year-end of 70 cents.—V. 160, p. 871.

Rutland RR.—Earnings—

July— Gross from railway Net from railway Net ry. oper. income	1944 \$476,027 17,290 *8,342	1943 \$364,217 13,590 *4,657	\$397,699 92,239 73,769	\$343,366 63,373 49,877	
From January 1— Gross from railway—— Net from railway—— Net ry. oper. income— Deficit.—V. 160, p. 77	2,865,862 155,436 *12,260	2,590,872 253,378 126,979	2,432,848 434,410 314,768	2,136,482 230,169 108,570	

St. Louis Brownsville & Mexico Ry.—Earnings—

July— Gross from railway—— Net from railway—— Net ry, oper, income——	1944 \$1,474,847 632,598 188,320	384,222	\$732,403 237,020 109,646	1941 \$466,455 81,458 53,781	- West Long
From January 1— Gross from railway Net from railway Net ry. oper. income	11,963,019 6,006,221 1,620,251	5,510,372	6,865,167 3,060,138 2,070,173	4,588,229 1,699,139 1,197,830	The state of the s

St. Louis-San Francisco Railway-Earnings-

Period End. July 31— "Total oper. revs Maint. of way & struc. Maint. of equip Transportation exps Other expenses Net ry. oper. inc	\$10,983,570 1,319,317 1,862,001 3,120,674 550,736 1,628,848	\$9,772,771 1,124,507 1,594,755 2,907,360 484,099 2,183,303	\$69,656,430 9,316,743 12,496,371 22,120,496 3,751,592 9,797,913	\$63,247,470 7,107,628 10,701,380 19,547,167 3,319,767 13,935,338 121,770
Total income Deductions from income	\$1,663,082 5,485	\$2,201,972 4,792	\$9,993,310	\$14,057,108
Bal eveil for fixed	#558.FE		0.00	

Bal. avail. for fixed \$1,657,597 \$2,197,180 \$9,959,308 \$14,022,331 charges _____ \$1,657,597 \$2,197,180 \$9,959,308 \$14,022,331 charges _____ \$1,607,597 \$2,197,100 \$9,509,506 \$14,022,531

*After deductions of \$1,919,000 in July, 1944, and \$8,449,239 in period Jan. 1 to July 31, 1944, for estimated income and excess profit taxes compared with \$880,676 in month and \$5,057,245 in period last year.—V. 160, p. 571.

St. Regis Paper Co.-Enters Textile Field-

St. Regis Paper Co.—Enters Textile Field—
Roy K. Ferguson, President, on Aug. 24 announced that the company has acquired 261,589 shares (75%) of the 343,541 outstanding \$5, par shares of common stock of Skenandoa Rayon Corp. at \$10 per share. The holders of the remaining 25% of the stock have been offered the same price, the offer to expire at 3 p. m. on Sept. 30.

The Skenandoa concern also has outstanding 5,227 shares of cumulative prior preferred stock, par \$100, and 55 shares of class A preferred stock, par \$100, and 55 shares of class A preferred stock, par \$100.

Current assets of the Skenandoa company as of June 30 (including \$1,857,559 in cash and U. S. Government securities) amounted to \$2,754,672, as against current liabilities of \$501,240. It has a present production capacity of 8,000,000 pounds of yarn. After the war, anticipated expansion will increase capacity to approximately 20,000,000 pounds annually, according to Mr. Ferguson,—V. 159, p. 2456.

Safeway Stores, Inc.—Earnings—

6 Months Ended June 30— Profit after charges but before taxes	\$6,062,247	\$3,166,910	\$5,447,653	
Prov. for U. S. & Can. income and excess profits taxes	3,288,786	1,333,990	3,278,040	
Net profit Preferred dividends Outstand, shares of common stock Tearnings per share -V. 160, p. 571.	\$2,773,470 533,964 846,885 \$2.64	\$1,832,920 535,333 846,889 \$1.53	\$2,169,613 534,385 846,891 \$1.93	The second second

San Antonio Uvalde & Gulf RR.—Earnings—

Gross from railway Net from railway Net ry, oper, income	1944 \$223,560 *14,721 *63,887	1943 \$224,707 ÷3,726 *4,166	1942 \$148,519 *278 *40,247	1941 \$119,723 5,097 *26,455
Gross from railway	1,539,783	1,425,345	962,114	775,821
Net from railway	*5,604	314,396	38,227	47,904
Net ry. oper. income	*384,589	3,131	*250,046	*173,687

Schenley Distillers Corp.—To Boost Recovery of Feed

Schenley Distillers Corp.—To Boost Recovery of Feed By-Products 23%—

An increase of nearly 23% in the amount of grain products recovered at the corporation's plants for conversion and reuse as high-protein livestock feeds will be effected within the next few months, Carl J. Kiefer, Vice-President in charge of production, announced on Aug. 31.

The increase made possible by expansion of by-product recovery operations will boost to approximately 122,263 tons a year the amount of grain products thus returned to farm markets by the company to help alleviate the acute wartime shortage of feed for cattle, poultry and hogs.

Five of the company's plants in Kentucky and one each in Indiana, Pennsylvania and Maryland already are recovering daily more than 547,000 pounds of stillage, the residues remaining after the distilling process is completed. These residues, when dried and processed, provide a livestock diet which is rich in proteins, solids and fats.

Feed by-products recovered at a company plant at Schenley, Pa.,

now aggregate 77,600 pounds daily and will total 142,000 pounds after completion of additional processing equipment early in September. Feed production at a plant in Lawrenceburg, Ind., will be stepped up from 152,400 to 200,400, and at Cedarhurst, Md., from 27,700 to 37,800 pounds a day, Mr. Kiefer said.

War alcohol requirements have been consuming only 2% of the nation's grain supply, he added, and of this amount about one-third serves a double purpose through its subsequent conversion into livestock feed which goes back to the farm.—V. 160, p. 871.

Seaboard Air Line Ry .- Hearing on Plan-

A petition asking adoption of the changes made by the Interstate Commerce Commission in the reorganization plan has been filed by the company's reorganization managers in U. S. District Court. A hearing on the petition has been set for Sept. 8 in Baltimore by Federal Judge W. Calvin Chesnut.

The changes in the plan proposed by the ICC would make the new first mortgage bonds provided in the plan a fifty-year rather than a forty-year issue, and life of the income bonds would be seventy rather than fifty years. Payments into the capital fund would be mandatory, if earned, rather than discretionary.

Earnings for July and Year To Date

iv,	July—	1944	1943	1942	1941	
1	Gross from railway	\$11,154,875	\$9,949,585	\$9,092,474	\$5,064,943	
	Net from railway	3,994,337	3,910,019	3,950,217	1,375,344	
	Net ry. oper. income	1,768,225	1,406,868	3,208,440	1,016,451	
	From January 1—			West College		
	Gross from railway	83,981,305	81,660,753	57,482,890	36,536,486	
4	Net from railway	32,616,959	37,065,762	21,547,481	9,500,018	
	Net ry. oper. income	13,396,384	21,575,439	16,485,264	6,036,665	
	-V. 160, p. 770.				Statistical Latine	

Servel, Inc.—Earnings

Period End. July 31— 1944—3 Mos.—1943 1944—9 Mos.—1943 \$1,058,976 \$1,074,358 \$1,074,358 \$0.04 \$0.24 \$0.61 \$0.62 *After Federal taxes at present rates, reserves and other charges. †On 1,726,926 shares.—V. 159, p. 2311.

Shell Union Oil Corp. (& Subs.) - Earnings-

Shell Chion on C	Land of the same of the			
3 Mos. End. June 30—	1944 S	1943 \$	1942 \$	1941
Gross oper. earns	123,198,168	99,444,836	80,072,292	70,720,273
Costs, selling and gen- eral expenses	87,456,705	72,120,870	64,688,289	52,531,485
Gross inc. from oper Prov. for deprec., deplet.,	\$35,741,463	27,323,966	15,384,004	18,188,788
intang, devel, expend., amort. and aband	13,535,371	9,890,606	9,947,268	11,383,119
Int. on funded debt and amort. of disct. & exp.	604,081	718,354	760,332	757,817 1,839,700
Prov. for Fed. inc. taxes Prov. for post-war ad-	12,403,000	9,847,000	2,104,000	1,639,700
justments	1,500,000	1,500,000		
Net income for period	7,699,011	5,368,007	2,572,404	4,208,152
Earns, per sh, of com.	\$0.57	\$0.41	\$0.19	\$0.32
Net inc. for the six mos. ended June 30	14,507,369	10,435,194	7,228,950	7,829,946
Earns. per sh. of com.	\$1.08	\$0.80	\$0.55	\$0.60
For the quarter ended	June 30, 19	944, net inc	ome of Shel	l Pipe Line

Sierra Pacific Power Co.—Earnings—

Period Ended July 31—	1944Month1943		1944-12 Mos,-1943	
Operating revenues	\$222,002	\$208,428	\$2,626,173	\$2,516,654
*Gross income	52,215	51,973	685,752	699,935
Net income	44,028	43,824	580,538	596,638
After retirement recers	re accinals -	_V 160 p	471.	mer Share Ash

Silver King Coalition Mines Co.—Earnings— Period End. June 30— 1944—3 Mos.—1943 1944—12 Mos.—1943 *Net loss \$79,451 1\$79,535 \$60,239 \$311,629 Loss per share \$0.065 1\$0.07 \$0.05 1\$0.26

*After Federal income taxes and depreciation but before depletion. †Profit.—V. 159, p. 2456.

*After Federal income taxes and depreciation but before depletion. †Profit.—V. 159, p. 2456.

Silverwood Dairies, Ltd.—Bonds Offered—Harrison & Co., Ltd. and R. A. Daly Co., Ltd. recently offered in the Canadian market an issue of \$1,800,000 1st mortgage bonds, series A to 100 and interest to yield from 3.75% to 4% according to maturity. The bonds carry coupons of 2½% to 4% and mature \$80,000 annually July 2, 1945 to 1954 and \$100,000 annually July 2, 1955 to 1964.

Principal and half-yearly interest (Jan. and July 2) payable in lawful money of Canada at the principal office of the company's bankers in Toronto, Hamilton, London, Montreal, St. John, Halifax, Winnipeg and Vancouver. All maturities of this issue are redeemable in whole or in part (prior to their final maturity in each case at 100 plus accrued interest) at the company's option on 60 days' notice at any time as follows: the first six maturities at 101 plus interest; the seventh to tenth maturities, inclusive, at 102 plus interest up to and including July 2, 1948, and at 101 plus accrued interest thereafter; the eleventh to twentieth maturities at 102 plus accrued interest up to and including July 2, 1948, and thereafter at 102 plus accrued interest up to and including July 2, 1954, and thereafter up to and including July 2, 1954, and thereafter up to and including July 2, 1954, and thereafter up to and including July 2, 1958, at 101 plus accrued interest up to and including July 2, 1954, and thereafter up to and including July 2, 1958, at 102 plus accrued interest up to an an including July 2, 1958, and thereafter up to and including July 1, 1958, at 101 plus accrued interest, and thereafter at 100 plus accrued interest unit the final maturity. Coupon bonds in denominations of \$1,000 and \$500, registerable as to principal only. Trustee—London & Western Trusts Co., Limited.

In the opinion of counsel, these bonds will be a legal investment for funds of insurance companies registered under the Canadian and British Insurance Companies Act, 1932 (Domini

Singer Manufacturing Co.—Extra Distribution-

An extra dividend of \$1.50 per share and the usual quarterly dividend of \$1.50 per share have been declared on the capital stock, both payable Sept. 14 to holders of record Aug. 25. Like amounts were disbursed on March 14 and June 14, last, and in each quarter during able Sept. 14 to note bursed on March 14 1943.—V. 159, p. 2629.

Sioux City Service Co.—6% Bonds Called—
All of the outstanding first mortgage 6% bonds due 1951, have been called for redemption as of Oct. 1, next, at 101 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., successor trustee, 231 So. La Salle St., Chicago, Ill.—V. 159, p. 1190.

Skenandoa Rayon Corp. — Control Acquired by St. Regis Paper Co.—Minority Stockholders Offered \$10 a

See St. Regis Paper Co. above.-V. 159, p. 976.

Solar Aircraft Co.—Larger Distribution—
A dividend of 15 cents per share has been declared on the common stock, payable Sept. 15 to holders of record Aug. 31. This compares with 19 cents per share paid on March 10 and June 15, this year, and on June 15 and Dec. 15, 1943.—V. 160. p. 230.

South Penn Oil Co.-Earnings-

	1944	1943	enn Natural 1942 \$16,451,539	1941
Cost, expenses, deprec., depletion, taxes, etc	12,187,425	13,586,646	13,274,934	10,726,892
ProfitOther inc., less other exp.	\$1,773,051 140,762	\$2,780,474 Dr223,694		\$1,231,08 4 203,91 1
Total income	\$1,913,812	\$2,556,780	\$3,393,063	\$1,434,995
Federal and State in-	‡206,900	†563,540	*847,377	231,798
Net profit Dividends	\$1,706,912 800,000			
Surplus Shs. cap. stock outstdg. Earnings per share	1,000,000	1,000,000	1,000,000	1,000,000

*One-half of total taxes for the calendar year 1942 as shown by completed tax returns. †One-half of total taxes for calendar year 1943 as shown by completed tax returns. ‡No provision necessary for Pederal excess profits tax.

Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Demand deposits in banks and cash on hand, \$4,180,869; time deposits in banks, \$1,884,081; U. S. Govt. and State Govt. securities, including \$109,653 pledged as security for taxes and claims at amortized cost (\$9,824,515.10 at market quotations), \$9,701,865; accounts receivable, \$920,508; inventories, \$2,407,583; other receivables, \$296,250; investments (less reserve for valuation of investments, \$3,500,000), \$6,016,401; fixed assets (less reserve for depreciation, depletion and amortization of \$85,867,914), \$14,064,033; construction work in progress, \$658,226; prepaid expenses and deferred charges, \$734,934; total, \$40,864,754.

\$734,934; total, \$40,864,754.

Liabilities—Accounts payable, \$966,355; Federal and State income taxes accrued, \$744,306; other taxes accrued, \$344,819; miscellaneous accruels, \$59,600; customers' deposits, \$28,765; annuities and claims due within one year, \$106,262; annuities and claims due after one year, \$788,364; reserve for replacement of depleted inventories of crude oil and other contingencies arising from the war, \$891,916; reserves for future supplemental compensation of employees other than executives, \$252,257; other reserves, \$135,573; deferred credits, \$40,824; capital stock (par \$25), \$25,000,000; surplus, \$11,509,713; total, \$40,864,754.—V. 160, p. 364.

South Porto Rico Sugar Co .- \$2.50 Dividend-

The directors on Aug. 29 declared a dividend of \$2.50 per share on the common stock, payable Sept. 26 to holders of record Sept. 11. In addition to an interim dividend of 50 cents and a special dividend of \$1, the common stockholders on July 1, last, received a special dividend of the common stockholders on July 1, last, received a special distribution of 90 cents per share out of net profits of Russell & Co. in which they have a beneficial interest. See also V. 159, p. 2311.

Southern Natural Gas Co.—Special Offering—A special offering of 6,000 shares of capital stock (par \$7.50) was made Aug. 29 on the New York Stock Exchange at \$17 per share with a commission of 35 cents. The shares, offered by Shields & Co. were over subscribed in the elapsed time of 15 minutes. Bids were received for 12,-205 shares and allotments were made on a basis of 49.1%. There were 34 purchases by 14 firms; 1,185 was the largest allotment, 10 the smallest—V. 160, p. 871.

Southern Pacific Co.—Earnings of Company—

2	July—	1944	1943	1942	1941	
	Gross from railway	\$42,185,909	\$41,569,162	\$32,052,292	\$21,442,885	
	Net from railway	13,755,111	15,995,822	13,405,306		
	Net ry. oper. income	3,523,217	4,472,991	6,252,265	5,521,647	
	From January 1-	West State of		10 to	J. March & Park	
	Gross from railway	287.041.974	267,389,049	190,909,185	123,794,948	
-	Net from railway	89.733.019	108,070,666	70,969,770	41,235,702	
	Net ry. oper. income	23.074.955	37,700,951	35,215,789	26,287,402	
	V 160, p. 871.	REPORT OF THE				

Southern Ry.—Earnings—

July—	1944	1943	1942	1941	
Gross from railway	\$21,621,716	\$20,336,963		\$12,119,359	
Net from railway	8,453,558	9,458,113			
Net ry. oper. income	2,588,740	3,083,062		2,880,389	
From January 1-		. 16.45.4		FG 100 000	
Gross from railway		141,006,688		76,183,909	
Net from railway	61,122,430			28,039,930	
Net ry. oper. income	19,154,700	20,431,348	20,749,391	17.697,667	
	-Week End.	1943		1943	
Gross earnings	\$6,623,318	\$6,462,611 \$	220.079.534	\$203,355,390	
-V. 160, p. 871.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				

okane International RR.—Earnings—

Spokane internati	Ullar Lere.	Darmingo		1 1 1 1 1 1 W
July— Gross from railway Net from railway Net ry. oper. income	1944 \$174,538 54,467 20,329	1943 \$155,327 61,309 23,143	1942 \$173,675 95,104 27,660	1941 \$101,259 44,780 33,984
From Jan. 1— Gross from railway—— Net from railway—— Net ry, oper, income——	1,223,091 383,714 138,544	1,206,613 603,094 194,270	754,688 323,563 179,983	538,253 166,391 101,279

Standard Accident Insurance Co., Detroit—Plans Fire Insurance Unit—Offering to Stockholders Proposed—
The company has announced a special meeting of stockholders to be held early in October to decide whether the company should enter the fire insurance field through the medium of a new company to be organized for the purpose.
The stockholders will also be asked to approve an increase of 175,933 in the authorized capital stock, thereby doubling the present capitalization. It is contemplated that the stockholders will be offered the right to subscribe, at \$10 per share, for one new share of common stock for each share held of record on a date to be fixed by the board.

the right to substitute, and the stock for each share held of record on a date to be lixed by board.

"It is anticipated, subject to changes in the company's earnings and other factors affecting dividend policy, that dividends on the increased amount of stock to be outstanding will be at the annual rate of \$1.45 per share," said Charles C. Bowers, President.—V. 158, p. 2621; V. 157, p. 646.

Standard Dredging Corp.—Special Offering—

A special offering of 4,000 shares of \$1.60 convertible preferred stock (par \$20) was effected Aug. 24 on the Chicago Stock: Exchange by David A. Noyes & Co. and Cruttenden & Co. Odd lot subscriptions were filled in full. Others were allotted 66% of their subscriptions.—V. 160, p. 366.

Standard Factors Corp. of New York-Appointment

Charles H. Lehman, formerly President of Dictograph Products Corp., has joined Standard Factors Corp., where he will head the newly created Business Counsel Department which has been set up to assist manufacturing concerns through the post-war reconversion period. Mr. Lehman has also served as President of The Kny-Scheerer Corp. and the Auto-Knitter Hosiery Co. In announcing the appointment, Theodore H. Silbert, Executive Vice-President and Treasurer, said that the corporation had also obtained

additional funds through the issuance of \$340,000 in bonds and preferred stock. Total current assets are now \$2,310,977. These resources will be available to clients in connection with reconversion and other business operations.

Under the direction of Mr. Lehman, the new Business Counsel Department will offer special advisory service on management, marketing, research and the use of Governmental facilities.—V. 157, p. 2258.

Standard Gas & Electric Co.—Amended Plan-

Standard Gas & Electric Co.—Amended Plan—
Company filed with the Securities and Exchange Commission Aug. 23
an amended plan of reorganization designed to overcome the objections
that led the SEC to reject an earlier proposal on May 31.

Under the new plan the holding company would emerge with a capitalization consisting of \$23,500,000 of new five-year 4% debentures
and 4,967,000 shares of no-par common stock, all of which would be
distributed to all the present security holders except the owners of the
outstanding common stock.

The company told the SEC that under the new plan the holder of
each \$1,000 face amount of the existing \$59,202,200 notes and debentures would receive in exchange \$90 in cash, \$400 face amount of new
debentures, and the following common stocks: three shares of Pacific
Gas and Electric Co., 12 shares of Oklahoma Gas and Electric, five
shares of California-Oregon Power and two shares of Mountain States
Power.

Power.

The new common stock that would be issued by Standard Gas and Electric would go on the basis of 10½ shares for each share of \$7 prior preference stock, nine shares for each share of \$6 prior preference stock and one-third of a share for each share of \$4 preferred stock, plus accumulated dividends.

The breakdown on such a distribution would show that, 76,80% of the new common would go to the \$7 stockholders, 18.12% to the \$6 stockholders and 5.08% to the \$4 stockholders.

Weekly Output-

Electric output of the public utility operating companies in Standard Gas & Electric Co. system for the week ended Aug. 26, 12 totaled 189,684,000 kwh., as compared with 196,173,000 kwh. for corresponding week last year, a decrease of 2.0%.—V. 160, p. 872.

Standard Oil Co. of Calif.—Another Subsidiary

Standard Oil Co. of Calif.—Another Subsidiary—
The company on Aug. 28 announced the formation of a subsidiary, the Richmond Petroleum Co. of California.
Harry D. Collier, President, said the new subsidiary will operate all the parent company's wholly owned foreign properties, virtually all of which are centered in Latin America, particularly in Colombia and Venezuela.

The directors of Richmond Petroleum Co. are: H. D. Collier, Chairman of the Board; R. C. Stoner, President; Norman Hardy, Vice-President and General Manager; Palmer Beckwith, Vice-President, and R. G. Follis and B. W. Letcher. H. A. McCurty is Secretary and Treasurer, and A. B. Palmer is Manager of Operations. Headquarters will be in San Francisco.—V. 160, p. 872.

Standard Oil Co. of Indiana (& Subs.) - Earnings

Standard Oil Co. (Nebraska)—Court Rehearing Asked

The Nebraska Supreme Court, which on July 28 dismissed charges of conspiracy in the sale of the company to Standard Oil of Indiana, was asked Aug. 18 to rehear the case.

Attorneys for Edgar H. Rettinger and Edward J. Peterson, who brought the original suit, asserted in their brief the July 28 opinion "completely overlooks and consequently fails to apply the 'unjust enrichment' rule" and that "in holding that the price was adequate the court has considered only market value of the stock and has wholly overlooked liquidation value, particularly the value of the net current receipts."—V. 160, p. 572.

Staten Island Rapid Transit Ry.—Earnings-

July	1944	1943	1344	1341
Gross from railway	\$493,951	\$431,832	\$214,019	\$149,432
Net from railway	197,746	219,924	64,000	19,541
Net ry. oper. income	108,465	155,723	27,116	*13,189
From January 1-				
Gross from railway	3.113.880	2.369,653	1,320,907	1,019,652
Net from railway	1,417,874	1,059,555	301,114	130,488
Net ry. oper. income	755,537	645,084	41,010	**108,117
*DeficitV. 160, p. 57	2.			
		the second second		or the state of the state of

Sterchi Bros Stores Inc Farnings_

BICICILI DI OS. BIO	LUS, AHU.	-maritings	The state of the s	
6 Mos. End. June 30-	1944	1943	1942	1941
Net sales	\$2,580,159	\$2,393,727	\$2,744,992	\$3,733,818
Cost of goods sold and		Same to grade		
operating exps	2,095,173	1,957,978	2,355,161	3,069,078
Gen. & admin. exp	45,604	47,709	49,916	39,834
Income credits	Cr137,751	Cr145,700	Dr60,166	Dr162,276
Net prof. (bef. prov.	Talleria Fig.	J. P. L. L. E.	T. P. P. S. S.	
Fed. inc. tax)	\$577,133	\$533,739	\$279,749	\$462,630
6% cum. first pfd. div-				
idends paid	29,985	31,240	31,719	32,430
5% non - cum 2d pfd.				
dividends paid	18,771	19,426		
Common div. paid	89.432	89,432		

Condensed Balance Sheet As At June 30, 1944

Condensed Balance Sheet As At June 30, 1944

Assets—Cash, \$2,625,125; U. S. Treasury tax savings notes, \$330,799; accounts receivable (less reserve of \$209,477), \$1,246,600; life insurance benefits due from insurance companies, \$100,144; inventories, \$986,130; life insurance—cash surrender value, \$2,709; investments and sundry assets, \$77,761; furniture and fixtures, automobiles, trucks, etc. (at cost less depreciation), \$45,989; improvements to leased property (at cost less amortization), \$121,459; deferred charges, \$35,828; total, \$5,572,544.

\$5,672,944.

Liabilities—Accounts payable—trade, \$153,963; accrued expenses, etc., \$123,994; 6% cumulative first preferred stock (\$50 par), \$999,500; 5% non-cumulative second preferred stock (\$20 par), \$369,420; common stock (\$1 par), \$298,108; capital surplus, \$900,565; earned surplus, \$2,441,230; reserve for contingencies, \$210,763; reserve for possible future inventory price decline, \$75,000; total, \$5,572,544.—V. 160, p. 771.

Sterling Drug Co. (& Subs.)—Earnings—

Period End. June 30— 1944—3 Mos.—1943 1944—6 Mos.—1943 *Net profit ______ \$1,737,334 \$1,529,113 \$4,504,907 \$3,934,211 Earns. per com. share \$0.99 \$0.87 \$2.57 \$2.24

*After all charges and taxes.

Earnings reported for the 1944 periods do not include earnings of Frederick Stearns & Co., Detroit, whose net assets and business were acquired by Sterling on June 30, 1944:

Listing of Additional Capital Stock-

The New York Stock Exchange has authorized the listing of 11,000 additional shares of capital stock (par \$10) upon official notice of issuance as part of the consideration for the acquisition of all the outstanding capital stock of James F. Ballard, Inc. (Mo.) making the total number of shares of capital stock applied for 1,829,295.—V. 160, p. 771.

Stewart-Warner Corp. (& Subs.)-Earnings-

Stewart-Warner Corp. (& Subs.)—Earnings—
Shipments for the 1944 half-year were 14% ahead of the same period last year.

James S. Knowlson, President and Chairman of the board, in letter to stockholders, reveals that the overall result of war contract cancellations, plus new contracts, at present shows a net decrease of about 28% in the corporation's order backlog, since Dec. 31, 1943. The backlog order position currently amounts to \$80,000,000.

"While the company is laying plans for the resumption and enlargement of peacetime markets for its regular products, no definite

steps can be taken for these lines without relaxing our primary job, which is to produce the war goods required by the army and navy," Knowlson reported.

The figures are subject to review under the Renegotiation Act.

0, 1944 \$12,547,358 2,727,278
\$9,820,080 241,710
\$10,061,790 8,328,593
\$1,733,197
\$1,133,197 636,460 \$0.89

Note—The total provision for depreciation and amortization for the period included as a deduction in the above profit and loss summary amounted to \$1,588,236.

Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, \$12,180,048; United States and Canadian government bonds, at cost, \$242,500; accounts and notes receivable (less reserve for doubtful accounts, allowances and discounts of \$526,680), \$9,30,652; inventories, \$7,741,403; working fund advanced under fixed fee contract (per contra), \$1,000,000; investments and advances, \$2,315,713; supplies and prepaid expenses, \$556,840; plant and equipment (less reserves for depreciation and amortization of \$11,622,957), \$5,902,535; patents, licenses and goodwill, \$1; total, \$40,349,692.

Liabilities—Accounts nayable and account liabilities \$11,442,035.

will, \$1; total, \$40,349,692.

Liabilities—Accounts payable and accrued liabilities, \$11,442,085; provision for Fed. and other income taxes and for adjustment of war contracts (less U. S. Treasury notes, tax series, to be applied in payment thereof of \$15,748,070), \$3,537,836; liability for working fund advanced under contract (per contra), \$1,000,000; reserve for post-war plant rehabilitation and for contingencies arising out of war-conditions, \$3,100,000; reserve for possible loss on patent claims and other litigation, \$300,000; reserve for product guarantee, \$573,365; reserve for possible loss on repossessions, \$26,097; capital stock (\$5] parl, \$6,364,600; capital surplus, \$6,244,447; earned surplus accum, since Dec. 31, 1933, \$7,761,262; total, \$40,349,692.—V. 160, p. 366.

Studebaker Corp .- Post-War Plans-

Studebaker Corp.—Post-War Plans—

Paul G. Hoffman, President, has announced post-war plans for doubling the company's 1941 automobile production.

On the assumption that when the European war ends all limitations on automobile production will be removed, Studebaker has already put in orders for standard machine tools which should be delivered about the middle of November, it was revealed by Harold S. Vance, Chairman of the Board. These tools will replace those taken from assembly lines to make room for war work.

With additional capacity in new machine tools, Studebaker can resume car production without interfering with current manufacture of airplane engines, Mr. Hoffman declared. Mr. Vance added that a survey had been made of auto accessory manufacturers and tentative arrangements made with alternate suppliers in case those chosen first are still filling war contracts. This problem is simplified, Mr. Vance explained, by the fact that 80% of Studebaker's present subcontractors were associated with it in automobile work prior to 1942.

The company will discontinue airplane engine production in the Chicago factory owned by the Defense Plant Corporation as soon as the war ends, Mr. Hoffman said, but the management doubts that Studebaker will be able to retain it in the face of expected brisk bidding when it goes on sale.

With doubled car production, Mr. Hoffman said, it is expected that the company will have a payroll of between 14,000 and 15,000 compared to a pre-war 8,000.—V. 160, p. 872.

Sunray Oil Corp.—Subsidiary Dissolved—
Corporation on Aug. 25 announced the dissolution effective as of June 30, 1944, of its wholly owned subsidiary, Sunray Oil Co. of Oklanoma, and the acquisition of all of the assets and the taking over of all of the liabilities. C. H. Wright, President, stated that as a result of the dissolution of this subsidiary, corporation now owns all of the properties and other assets owned by the corporation and its subsidiary prior to the recent mergers with Superior Oil Corp. and Darby Petroleum Corp., and all of the properties formerly owned by the latter companies. companies.

Earnings for Six Months Ended June 30 (Sunray Oil Corp. and subsidiary Sunray Oil Co.)

	1944 \$5.069.074	1943 \$3.585.254	
Gross income*Cost of products sold, operating & gen. exps	2,939,109	2,074,223	
Other deductions, int., abandonments, etc Reserves for depletion and depreciation Prov. for Fed. & State taxes based on inc.(est.)	454,948 800,000 235,000	348,616 515,700 200,000	
Net profitPreferred dividend requirement	\$640,017 46,928	\$446,715 38,296	
Balance to common stock	\$593,089	\$408,419	

*Including ad valorem and gross production taxes. †On 2,778,384 On June 12, 1944, Darby Petroleum Corp. was merged into Sunray Oil Corp., but only the 18-day period of consolidated operations between the effective date of the merger and June 30, 1944, is included in the above figures.—V. 160, p. 872.

Superheater Co.—Earnings-(Including Affiliated Canadian Company)

Profit from oper. (less sales, en-	1944	1943	1942	
gineering & admin. expenses) Income from other sources	\$3,299,866~ 339,868	\$2,602,667 285,315	\$1,512,276 313,134	
	40,000,004	40.007.000	A1 005 410	
Gross earnings	\$3,639,734	\$2,887,982	\$1,825,410	
Depreciation	134,874	73,000	74,711	
Federal normal tax (est.)	476,000	400,000	200,000	
Federal excess profits tax (est.)	1.839,000	1,159,000	700,000	
Dominion & foreign inc. taxes (est.)	141,339	227.343	129,676	
Earnings applie, to minority inter Post-war credits for refunds of ex-	72,274	70,790	75,627	
cess profits taxes (est.)	Cr189,050	Cr135,900	Nil	
*Consolidated net earnings	\$1,165,297	\$1,093,749	\$645,396	
Outstanding shares of com. stock	862,855	862.855	887,355	
Consolidated earnings per share	\$1.35	\$1.27	\$0.73	2

*Net earnings are shown before provision for renegotiation of war ontract prices, except that the earnings of the Canadian company or the 6 months ended June 30, 1944, included therein, are stated fter such estimated reserve for renegotiation has been set up by that ompany.—V. 160, p. 366. company.

Tennessee Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1944	1943	
*Estimated consolidated income	\$2,187,105	\$1,971,322	
Estimated Federal and State income taxes and excess profits taxes	1,635,000	1,250,000	
Estimated net income	\$552,105	\$721,322	
Earnings per share	\$0.65	\$0.84	
*After providing for interest on loan and se reserve and depreciation.—V. 158, p. 1943.	rial notes, o	ontingency	

Terminals & Transportation Corp., Buffalo, N. Offer Made to Stockholders of \$11.50 per Common Share See Merchants Refrigerating Co. above.—V. 154, p. 439.

Telephone Bond & Share Co.-Earnings 6 Mos. End. June 30— ncome, interest & divs. received from subsid 1944 1943 1942 1941 In \$363,975 1,500 \$368,737 608 \$357,563 2,354 Other income \$369,345 49,113 \$359,917 48,063 Total income _____ Operating exps. & taxes \$369,491 49,879 \$365,475 49,736 \$311,854 238,107 Net earnings _____ Debenture interest ____ Other interest ____ Debt discount & expense \$315,739 231,475 165 19,886 \$320,232 235,693 \$319,613 232,514 20,455 19.973 20,253 \$53,290 61,831 187 Balance \$32,210 *\$8,728 \$29,790

Balance Sheet (Company Only), June 30, 1944

—Investments, \$18,324,088; unamortized debt discount and \$553,512; due from subsidiary companies, \$97,057; cash in \$249,155; special deposits, \$9,666; accounts receivable, \$750; 9234 227 banks, \$249,155; total, \$19,234,227.

Liabilities—7% first preferred cumulative stock (par \$100), \$4,917.\(^2\)
400; participating preferred cumulative stock (no par), \$82,771;
class A common stock (78,437 shares, no par), \$452,771; class B common stock (\$1 par), \$430,000; funded debt, \$9,259,000; due to subsidiary companies, \$63,000; account payable, \$3,093; accrued interest,
\$38,579; accrued taxes, \$29,412; reserves, \$1,701,477; capital surplus,
\$1,515,107; surplus reserved for general contingencies, \$160,000; earned
surplus, \$561,619; total, \$19,234,227.—V. 160, p. 231.

*Deficit.

Texas Co. (Del.)—New Controller—
The election of Ernest C. Breeding as Controller of this company was announced on Aug 30 by W. S. S. Rodgers, Chairman of the Board. Mr. Breeding succeeds Ira McFarland, who retired on Sept. 1 after serving as Controller for 31 years. R. G. Rankin succeeds Mr. Breeding as Assistant Controller.—V. 160, p. 872.

Texas Electric Service Co.—Earnings

Texas Electric S				
Period End. June 30-	1944—Mc	onth—1943		Aos.—1943
Operating revenues	\$1,142,872	\$1,048,706	\$13,193,019	\$11,577,263
Operating expenses	489,837	439,605	5,669,917	4,722,640
Federal taxes	233,482	116.477	2,265,471	1,049,724
Other taxes	-69,633		840,656	871,449
Property retirement res.	Mileston a se			
appropriation	83,333	83,333	1,000,000	1,000,000
Net oper, revs	\$266,587	\$338.144	\$3,416,975	\$3,933,450
Other income (net)	3,503	2,058	37,774	23,270
Gross income	\$270,090	\$340.202	\$3,454,749	\$3,956,720
Interest charges	154,118	152,095	1,943,878	1,868,605
Net income	\$116.972	\$188,107	\$1,601,871	\$2,088,115
Dividends applic. to pfd.	stock for p	eriod	375,678	375,678
—V. 160. p. 231.				

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

Texas Gulf Producing Co.-Proposed Acquisition-

A special meeting of the stockholders has been called for Sept. 29 to too on approving the absorption of the Snowden & McSweeney Co. In the event of approval, the Texas Gulf Producing Co. will cancel the 27,666% shares of Snowden & McSweeney acquired on May 1, the cost of \$2,653,658, and will exchange 125,124 shares of its stock or the 13,833% shares of minority stock of Snowden & McSweeney. V. 159, p. 2238.

Texas & New Orleans RR.—Earnings-

July-	1944	1943	1942	1941
Gross from railway	\$10,683,213	\$10,969,009	\$9,266,412	\$4,941,685
Net from railway	4,460,690		4,744,521	1,661,507
Net ry. oper: income	858,643		2,153,157	1,055,993
From January 1-		i i i i i i i i i i i i i i i i i i i		
Gross from railway	78.096.409	7,466,140	51,375,518	31,951,726
Net from railway	35,098,114	40,686,480	22,750,934	10,474,504
Net ry. oper. income		- 17,242,757	10,692,428	6,377,508
-V. 160, p. 572.		Carlo value		

Third Avenue Transit Corp.—Interest Payment—
The circctors on Aug. 29 declared an instalment of interest at the rate of 14% on the Third Avenue Railway adjustment income 5% bonds. The payment will be made on Oct. 1, 1944, on coupon No. 45.
—V. 160, p. 572.

Tide Water Associated Oil Co .- Semi-annual Report-

Tide Water Associated Oil Co.—Semi-annual Report—William E. Humphrey, President, and U. B. Boucke, Vice-President and Controller, state in part:

Renegotiation—In a letter dated July 13, 1944, the company has been advised by the Navy Department Price Adjustment Board that it has been found that this company has not realized any excessive profits during the fiscal year Dec. 31, 1942, from contracts and subcontracts, subject to renegotiation pursuant to section 403 of the Sixth Supplemental National Defense Appropriation Act, 1942, as amended.

At the present time this company is preparing financial and other data requested by the Reconstruction Finance Corporation Price Adjustment Board for the purpose of determining whether or not this company realized excessive profits on products sold to agencies of the U. S. Government during the calendar year 1943.

Funded Debt—Company's total funded debt amounted to \$31,036,400

company realized excessive profits on products sold to agencies of the U. S. Government during the calendar year 1943.

Funded Debt—Company's total funded debt amounted to \$31,036,400 as at June 30, 1944. By July 13, 1944, this debt had been reduced to \$30,436,400, and on that date the board of directors authorized:

(a) The redemption on Aug. 14, 1944, of \$3,800,000 serial notes maturing Aug. 1, 1945, and Aug. 1, 1946, using company funds therefor.

(b) The creation and issuance of \$24,500,000 of serial notes of the company due 1945-1954 to be dated Aug. 15, 1944, and to bear interest at varying rates averaging over the life of the issue approximately 2% (c) The sale of the new serial notes due 1945-1954 to 14 banks at the principal amount thereof plus accrued interest to date of delivery.

(a) The redemption of the \$16,500,000 15-year 2% & debentures of the company due Aug. 15, 1955, and the redemption of the balance of \$8,000,000 of the issue of serial notes due 1941-1950, using the proceeds received from the sale of the new note issue and general funds of the company to accomplish such redemption, which involves the payment of premiums totaling \$482,500.

Aug. 21, 1944, has been fixed as the closing date for the sale of the new notes and the redemption of the securities now outstanding, As a result of this refinancing, the amount of interest chargeable against earnings of the company over the 10-year life of the new issue, after payment of all expenses incident to the refinancing, will be reduced in the net amount of \$2,000,075.

Upon completion of the present refinancing, the long-term funded debt will amount to \$24,500,000 and there will be a balance of \$2,136,400 will be paid on Dec. 29, 1944. The total funded debt, which amounted to \$42,500,000 on In 10, 1941, will, therefore, have been reduced by \$18,000,000 in the 3½-year period ending Dec. 31, 1944.

been reduced by \$18,000,000 in the 3½-year period ending Dec. 31, 1944.

While the new notes are payable serially over a period of 10 years, company has the privilege of prepaying any or all of them in inverse order without the payment of a premium, provided it can make such prepayments out of its own funds.

Consolidated Income Account, 6 Months Ended June 30 Sales and revenue from other operations (exclusive of intercompany transactions) (net) 116,783,404 93,727,144 74,131,958 Cost of products sold and selling expenses 84,873,244 70,571,365 52,632 124 Cost of products sold and expenses Insurance, rentals and taxes (other than Federal income taxes) Prov. for depree, and deplet. Amort, of undevelop, leashold costs Dry hole losses and property retirements (net) 84,873,244 70,571,365 52,632,124 4,172,003 7,860,145 400,002 3,867,426 7,488,830 400,002 4,541,441 7,151,169 450,000 833,955 1,937,283 342,050 1,757,174 366,132 1,640,247 9,300,297 500,068 7,350,845 392,116 Operating income______ Total income_______ Int. and amort. of funded debt exps. Prov. for wartime uncertainties____ Prov. for est. Fed. inc. tax______ 17,263,904 418,450 1,500,000 8,467,112 9,800,365 434,781 7,742,961 453,263 3,110,000 2.252.600 Net inc. from oper. for the period Other credits (net)_____ 6,255,584 69,230 5,037,038 315,307 6,878,342 195,406 Net profit added to surplus____ Surplus at Jan. 1_____ 7,073,748 50,267,921 6,324,814 43,004,680 Total 51,541,000 Preferred dividends 1,125,000 Common dividends 2,551,388 49,329,494 1,125,000 1,912,794 42,695,181 1,125,000 2,549,996 Surplus at June 30______ 53,665.281 Shares common stock outstanding 6,378,971 Earnings per share \$0.90 46.291.700 6,376,909 \$0.80 6,375

Note—Above statement does not include the amount of \$10,353,122 in 1944, \$10,230,770 in 1943 and \$13,676,958 in 1942 collected for Federal, State and municipal governments in the form of taxes on sales of gasoline, lubricating oils and other products.

State and municipal governments in the form of taxes on sales of gasoline, lubricating oils and other products.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, \$16,375,318; marketable securities (at cost, less reserve for reduction to market quotations, \$1,667) includes U.S. Govt. securities, \$4,260,000, \$4,434,174; special deposit and redemptions funds, not restricted: (cash, \$2,464,785; U.S. Govt. securities (at cost), \$14,838,000; \$17,302,785; accounts receivable (less reserve for doubtful accounts of \$380,075), \$25,626,978; notes and trade acceptances receivable, \$263,485; loans to employees, \$1,254; inventories, \$29,129,785; construction fund for replacement of tankers under agreement with U.S. Maritime Commission, \$4,546,125; investment and advances, \$11,906,915; properties and equipment (net) \$136,215,772; deferred charges, \$2,841,730; total, \$248,844,321.

Liabilities—Bank loans due within one year, \$2,736,400; purchase obligations due within one year, \$90,033; accounts payable, trade, \$14,075,858; wages and miscellaneous accounts payable, \$2,499,869; taxes payable other than current Federal taxes on income, \$10,963,876; accrued interest, \$295,096; dividend payable on preferred stock, \$562,500; provision for estimated Federal taxes on 1944 income (after deducting U.S. Treasury notes, series "C." in the amount of \$5,515,000, \$2,952,112; due to affiliated companies, \$31,260; deferred purchase obligations, \$3,919,344; serial notes, 1,7%-2,5% due annually to Aug. 1, 1950, \$11,800,000; 15-year 234% debentures due Aug. 15, 1955, \$16,500,000; reserves: (post-war adjustments, \$2,500,000; wartime uncertainties, \$5,250,000, tanker replacements, \$4,353,839; additional Federal taxes on income, \$205,562; marine equipment repairs, \$464,085; other, \$1,221,663, \$13,995,149; deferred credits, \$262,544; \$4,500 cumulative convert ble preferred stock (500,000 shares, no par), \$50,000,000; common stock (\$10 part, \$63,902,940; surplus, \$33,689; additional Federal taxes on income, \$205,562; marin

Tide Water Power Co .- Ordered to Recapitalize-

Tide Water Power Co.—Ordered to Recapitalize—
The SEC on Aug. 25 issued the following order:

(1) That the company shall forthwith diligently prepare and file with the Commission a plan of compliance with Section 11 (b) (2) of the said Act which plan shall, without limiting the scope thereof, provide among other things: for a recapitalization substituting for the present classes of stock authorized and outstanding a single class of common stock; for distribution of the new stock; for reducing the ratio of present long-term debt to plant and property as adjusted and for improving the coverage of interest on such debt and other charges by earnings; for restating the plant property and other accounts so as to eliminate known and estimated write-ups and amounts representing abandoned property and expenses of revaluations; for appropriate provision for the segregation, amortization, elimination or other disposition of plant acquisition adjustments known or estimated to be carried on the books; and for such revisions of depreciation and retirement reserves and policies of accrual thereto and maintenance, as shall be appropriate.

appropriate.

(2) That the Tide Water Power Co. shall not declare or pay any dividends on any class of its stock until further order of the Commis-

sion.

(3) That effectiveness to the declaration filed by General Gas & Electric Corp. respecting the proposal to sell the common stock of the Tide Water Power Co. to Warrent W. Bell be, and it is hereby denied.

—V. 160, p. 671.

Timken Roller Bearing Co	Earnir	ngs	
6 Months Ended June 30— Profit before taxes, etc. Prov. for income taxes. Prov. for excess profits taxes. Prov. for contingencies Prost-war tax credit.	1944 \$11,011,014 1,931,000 6,026,000 766,000	1943 \$18,242,832 1,938,500 12,435,000 2,000,000 Cr1,243,500	3,381,200 10,080,000
Net profit	\$2,896,614 2,421,380 \$1.20	\$3,112,832 2,421,380 \$1.29	\$2,779,504 2,419,380 \$1.15

Transamerica Corp.—Earnings-

Textron, Inc.—Registers With SEC-

The company has filed a registration statement with the SEC covering the proposed issuance of \$2,000,000 15-year convertible debentures. A banking group headed by Blair & Co. and Maxwell, Marshall & Co. is expected to underwrite the debentures.

The registration statement also covers the proposed stock purchase warrants for the purchase of 100,000 shares of common stock (par \$1) of which warrants for 80,000 shares appertain to the debentures.—V. 159, p. 2238.

Transcontinental & Western Air, Inc.-Operating and

Transcontinental & Western Air, Inc.—Operating and Service Departments Coordinated—

An organization plan involving the creation of a transportation department embracing all operating and service functions of this airline was announced on Aug. 24 by E. Lee Talman, Executive Vice-President.

John A. Collings, of Kansas City, heretofore Vice-President of operations, has been named Vice-President-transportation. All regional and district offices and activities as well as operations will be placed in his charge as head of this new department—the creation of which became effective Sept. 1.

Decentralization of field activities of the transportation department with the appointment of regional general managers in New York,

Chicago, Kansas City, and Los Angeles will become effective within the next three or four months, Mr. Talman said. The general man-agers will be named later.—V. 160, p. 873.

Truax-Traer Coal Co. (& Subs.)-Earnings-3 Mos. End. July 31— 1944 1943 1942 1941 †Net profit _____ \$303.874 \$195,000 \$112,495 *\$124,385 Earnings per com. share \$0.62 \$0.39 \$0.24 \$0.26 *No provision for excess profits taxes required. †After all charges, incl. Federal income and excess profits taxes.—V. 160, p. 367.

Tubize Rayon Corp.-25-Cent Common Dividend-

The directors on Aug. 21 declared a dividend of 25 cents per share on the common stock and the regular quarterly dividend of \$1.75 per share on the 7% cumul. preferred stock, both payable Oct. 1 to holders of record Sept. 20. Like amounts were disbursed on Jan. 1, April 1 and July 1, last.—V. 160, p. 671.

Twentieth Century-Fox Film Corp. (& Subs.)-Earns.

(Includir	ig Wholly-C	owned Subsi	diaries)	March 1989
	\$87,711,792	\$38,633,614	\$Jun 27, '42 \$29,067,062	\$21,652,127
Expenses & amortiz Reserve against foreign	64,626,344	30,044,824	22,396,472	19,065,613
assets			3,100,000	1,500,000
Deprec. & interest	1.362,647	125,541	129,696	150,936
Fed. income taxes	2,100,000	525,000	1,250,000	74,300
Fed. excess profits tax. Minority interest	12,420,000 864,367			
			Carried Control	1000
Net profit				
Earns, per com, share			\$0.86	March Comments of the Comments

*Comprises income from sales and rentals of film and accessories and from dividends and miscellaneous, †Includes National Theatres

and from dividends and miscelaneous. Includes National Theatres Corp. and Roxy Theatre, Inc. tAfter post-war refund of \$1,380,000 in 1944 and \$455,000 in 1943. \$Excludes National Theatre Corp. and Roxy Theatre, Inc.

On July 9, 1943 the corporation bought the outstanding 58% interest in National Theatres Corp. and it became a wholly-owned subsidiary. For the purpose of comparison with the above profit of \$6,338,433 for the first 26 weeks of 1944, had National Theatres been wholly-owned from the beginning of the year 1943, the profit for the first 26 weeks of that year, including Roxy Theatre, Inc., would have been \$5,535,279. After deducting dividends on the convertible preferred stock, the only preferred stock outstanding at that time, this was equal to \$2.78 a share on the common stock.

Earnings for Second Quarter

For the second quarter ended June 24, 1944, the consolidated net profit after all charges was \$3,152,131 compared with a profit for the first quarter of 1944 of \$3,186,302. The profit for the second quarter of 1943 on a comparable basis was \$2,862,506.

Dividends-

Dividends—
The directors on Aug. 24 declared a quarterly dividend of 50 cents per share on the common stock, no par value, and the regular quarterly dividend of 37½ cents per share on the \$1.50 conv, preferred stock, no par value, both payable Sept. 30 to holders of record Sept. 15. The regular quarterly dividend of \$1.12½ per share on the \$4.50 cumulative prior preferred stock, no par value, was also declared, payable Sept. 15 to holders of record Sept. 5.

A distribution of 50 cents was also paid on the common stock on June 30, last, as against 25 cents on March 31. Payments on said issue in 1943 were as follows: March 31 and June 30, 25 cents each; Sept. 30, 50 cents; and Dec. 15, \$1.—V. 160, p. 671.

Unexcelled Mfg. Co., Inc.-Chairman Ordered Re-

Stored—
Justice Frankenthaler in the State Supreme Court ruled Aug. 30 that the election of Wildey C. Rickerson as Chairman of this company, was void, and directed that David A. Buckley, Jr., be restored to that office from which, it was agreed by both sides, Mr. Buckley had been ousted without cause. The company, which normally manufacturers fireworks, is row engaged in war production.

Mr. Buckley was removed as Chairman by the Board of Directors on July 28, on which date the Board had amended the by-laws to permit the removal of any officer of the company with or without cause. Previously the President and Chairman were protected against invocation of that by-law. The Court held that the action of July 28, regardless of the amendment, was a clear violation of the by-laws as established by the stockholders on March 18, 1941.—V. 159, p. 1599.

Union Pacific Railroad—Earnings—

III vau L	armings		
Including le	ased lines)		
1944—Mo	nth—1943	1944—7 M	Ios.—1943
41,877,333 26,230,223 11,520,565	42,033,885 25,009,142 13,399,632	277,042,509 185,315,383 65,568,474	263,011,050 160,158,109 69,525,843
1,112,007	1,218,739	6,160,012	6,869,132
3,014,538	2,406,372	19,998,640	26,457,966
1,512,899	1,299,554	9,026,908	9,199,687
4,527,437 1,173,697	3,705,926 1,176,654	29,025,548 8,217,332	35,657,653 8,377,592
3,353,740	2,529,272	20,808,216	27,280,061
9,600,000	11,500,000	52,100,000	57,000,000
	Including le 1944—Mo \$ 41,877,333 26,230,223 11,520,565 1,112,007 3,014,538 1,512,899 4,527,437 1,173,697 3,353,740	26,230,223 25,009,142 11,520,565 13,399,632 1,112,007 1,218,739 3,014,538 2,406,372 1,512,899 1,299,554 4,527,437 3,705,926 1,173,697 1,176,654 3,353,740 2,529,272	Including leased lines) 1944—Month—1943 \$ 41,877,333 42,033,885 277,042,509 26,230,223 25,009,142 185,315,383 11,520,565 13,399,632 65,568,474 1,112,007 1,218,739 6,160,012 3,014,538 2,406,372 19,998,640 1,512,899 1,299,554 9,026,908 4,527,437 3,705,926 2,9025,548 1,173,697 1,176,654 8,217,332 3,353,740 2,529,272 20,808,216

v. 160, p. 771.	32 3 60 V N . F49		
Union Oil Co. of Calif. (& 6 Months Ended June 30—	1944	1943	1942
Cash discounts on purchases and divs. and int. on investments		\$48,902,379 133,737	
Total income	\$60,092,970	\$49,036,116	\$43,324,746
Purchases and cost of producing, mfg. and transportation opers	37,010,090	28,748,121	23,945,474
Selling, admin. and gen. exps., incl. salaries, taxes and materials Interest paid	8,732,097 638,310	8,871,951 654,593	9,830,770 796,110
Balance Deprec., deplet., etc Prov. for wartime contingencies Prov. for income taxes	\$13,712,473 8,710,277 800,000 900,000		4,942,623
Net profit *Net profit per share	\$3,302,196 \$0,71	\$3,084,563 \$0.66	\$2,859,769 \$0.61

Condensed Balance Sheet, June 30, 1944

On 4,666,270 shares.

Condensed Balance Sheet, June 30, 1944

Assets—Cash on hand and in banks, \$13,680,141; marketable securities (chiefly U. S. and Canadian Govt. bonds), \$6,717,974; amounts due from others, less reserve for doubtful receivables, \$15,729,981; inventories of crude and refined oil (11,354,000 barrels), and warehouse stocks of other materials and supplies, \$19,643,189; investments and advances to others, \$545,299; properties from which our crude oil is produced and plants in which Union Oil products are made and the operations of the business carried on. The value is stated after deducting \$173,251,869 for wear and tear, deterioration, depiction of properties and obsolescence of equipment, \$152,837,601; taxes, insurance and other items paid in advance, which will be charged to future operations, \$1,720,787; total, \$210,874,972.

Liabilities—Amounts owed for oil purchases, construction projects.

Liabilities—Amounts owed for oil purchases, construction projects, freight and supplies, or due employees for salaries and wages; taxes and other items collected for, but not vet due, Governmental agencies, \$14,992,881; dividends payable, \$1,166,567; interest on money bor-

rowed, \$344,425; amounts provided for income, property, and other taxes, including estimated taxes payable on 1944 earnings to date, \$4.405,460; provisions for possible fire losses, damage, etc., and for contingencies arising from the war (deferred maintenance, replacement or emergency materials used, etc.), \$3,140,042; funded debt, \$41,700,000; net worth, representing value of investment in company (book value is equivalent to \$31.10 per share), \$145,125,597; total, \$210,874,972.—V. 160, p. 53.

United Biscuit Co. of America (& Subs.) - Earnings -6 Months Ended June 30— 1944 1943 1942 Net profit before Federal taxes_____ \$2,814,234 \$2,569,379 \$1,459,485 Fed. inc. and exc. prof. taxes____ 2,235,000 2,002,976 967,512 t ______ \$579,234 common share_____ \$1.10 Net profit \$579,234 \$56 *Earn. per common share \$1.10 *Based on 468,283 common shares.—V. 159, p. 2016. \$566,403 \$1.08

United Carbon Co. (& Subs.) - Earnings-

Children Children Co. (W. St.	,	TILD	4.
6 Months Ended June 30— *Operating profit— Depreciation and depletion— Est. norm. Fed. and State inc. taxes Est. Fed. excess profits taxes———	1944	1943	1942
	\$2,745,337	\$2,637,470	\$2,674,484
	1,076,994	980,968	940,587
	490,200	389,000	558,000
	178,000	307,000	243,000
Net profit after Fed. taxes	\$1,000,144	\$960,502	\$332,896
Profits of subs. applic. to min. int.	15,549	12,900	11,906
Net profit	\$984,595	\$947,602	\$920,990
	596,828	596,828	596,828
	397,885	397,885	397,885
	\$2.47	\$2.28	\$2.31

*After deducting manufacturing, selling, general and administrative expenses, including reserves for expenses.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, \$1,927,038; U S. Treasury bonds and tax notes, \$1,550,000; accounts receivable, \$1,178,689; inventories, \$1,779,765; stocks-at cost: (Mississippi River Fuel Corp., \$880,200; Carbon Black Export, Inc., \$182,780; Moore County Carbon Co., \$125,667; other investments, \$79,837), \$1,267,884; other assets, \$812,702; land, buildings, equipment, wells, pipe lines, leaseholds, etc. (at cost), \$35,138,-103; trade marks, contracts, etc., \$1; deferred charges, \$159,046; total, \$43,813,228.

\$43,813,228.

Liabilities—Accounts payable, including provision for accruals, Federal and State taxes, \$1,161,092; dividend payable, \$298,414; reserve for depreciation and depletion, \$22,916,100; reserve for contingencies and taxes, \$1,085,098; reserve for income taxes and expenses (1945 operations), \$968,200; minority interest (common stock and surplus), \$47,414; common stock (397,885 shares, no par), \$11,952,538; earned surplus, \$5,384,373; total, \$43,813,228.—V. 159, p. 2239.

United Coach Co .- Bids for Purchase of Ferry Company Securities-

Bids for the purchase of all the securities of New Jersey and Staten Island Ferry Co. will be received by United Coach Co. at Room 2624, 61 Broadway, New York 6, N. Y., up to 12 Noon, (EWT) on Sept. 5, 1944. Such securities consist of the following: 1,000 shares of common stock (\$10 par); \$59,247 of 7% mortgage bonds due 1937.

New Jersey and Staten Island Ferry Co. owns certain ferry facilities in Howland Hook, Staten Island, New York and Elizabethport, New Jersey, which it leases to Sunrise Ferries, Inc.

U. S. Industrial Chemicals, Inc.—Earnings-

3 Months Ended June 30— Net sales	\$10,479,769 8,853,037 674,735	\$8,155,638 6,863,918 750,316
Net operating income	\$951,997 332,536	\$541,404 208,422
Gross income Income charges Provision for Federal taxes on income	\$1,284,533 12,913 840,000	\$749,826 18,915 306,983
Net income Capital stock outstanding (no par shares) Earnings per share	\$431,620 376,836 \$1.15	\$423,928 376,836 \$1.12

United States Pipe & Foundry Co. (& Subs.)-Earns. 6 Months Ended June 30 1944 1943 1942 *Total income \$995,504 \$1,440,898 \$4,062,136 Allow for deprec. 278,620 352,968 224,065 Prov. for est. Fed. inc. tax 259,000 \$476,000 †2,634,500

*After deducting cost of operating, maintenance of plants, expenses of sales and general offices, provision for taxes (other than Federal income taxes), etc. †Includes \$1,857,000 provision for Federal excess profits tax and \$195,000 provision for additional taxes for prior years. †No Federal excess profits tax deemed payable.—V. 159, p. 1488.

United States Plywood Corp.—Partial Redemption-

The company will redeem on Oct. 1, 1944, through operation of the sinking fund, 294 shares of its outstanding 434% cumulative preferred stock, series A (par \$100) at \$102 per share, plus accrued dividends. Payment will be made at the Bank of the Manhattan Company, 40 Wall St., New York, N. Y.

Plywood Shipments Resumed to Great Northern Ry.—

Plywood Shipments Resumed to Great Northern Ry.—
The Cascades Plywood Corp. announces that it has resumed shipments to Great Northern Ry. Co. of plywood for the construction of 1,000 plywood freight cars.
Great Northern ordered approximately 1,400,000 feet of Douglas fir plywood, but the War Production Board restricted deliveries to actual requirements through June, announcement said. Now WPB is releasing the balance in monthly requirements, Cascades notified the United States Plywood Corp., sales agents for its entire production.
Built at Great Northern's St. Cloud, Minn., plant, the railroad industry's first plywood freight cars are two tons lighter than the average conventional boxcars, according to the railroad. Steel and lumber are combined in underframes and super-structures, while outside and inside sheathings are % inch exterior (waterproof) type Douglas fir plywood. The cars are equipped with high speed non-harmonic springs, wrought steel wheels, and steel ends and roofs.

"These new 50-ton capacity cars," says Great Northern, "are the last word in freight equipment and are the result of extensive experiments by Great Northern technicians."—V. 160, p. 873.

Virginia Electric	& Power	Co. (&	Sub.)-Ea	arnings-
Period End. May 31-	1944—Mo	nth-1943	1944—12 M	los.—1943
Operating revenues	\$3,143,134 1,192,590	\$2,733,418 1,053,982	\$34,674,348 13,273,347	\$31,836,956 11,246,632
Maintenance	247,324	216,977	2,592,299	2,312,837
Depreciation	229,533	234,983	2,727,278	2,773,010
Amort. of plant acquis.	29,522		125,606	0 700 000
Federal income taxes	644,432	516,774 217,331	4,632,807 2,803,184	6,733,898 2,536,998
other taxes	204,134		0.001 100	
Net operating revs	\$534,939	\$493,372		\$6,233,579
Other income (net)	17,403	19,570	97,749	Dr169,896
Balance	\$552,342	\$512.942		\$6,033,683
Int. & amortization	177,210	159,237	1,913,245	1,860,606
Balance Preferred dividend requ		\$353,704	\$4,613,153 1,180,794	

**Charges in lieu of Federal income taxes representing reduction in taxes arising from refinancing.—V. 160, p. 672.

West Texas Utilities Co.-Earnings

United Wall Paper Factories, Inc. - Larger Dividend Sales A Record-

Sales A Record—

The crectors on Aug. 25 declared a dividend of 15 cents per share on the common stock, payable Sept. 21 to holders of record Sept. 11. This compares with a dividend of 10 cents per share paid on the common stock in 1941, 1942 and 1943.

William H. Yates, President, stated that the net sales for the fiscal year ended June 30, 1944, reached the highest level in the history of the company, totaling \$14,196,750. This exceeds by 39% the net sales of \$10,226,401 for the previous year.—V. 159, p. 2126.

Utica, Chenango & Susquehanna Valley RR.-Merger vare Lackawanna & Western RR.-V. 158, p. 1479

-Sues to Obtain 70-Mile Rail Line-Wabash RR .-

Wadash RR.—Sues to Obtain 70-Mile Rail Line—
The road, recently authorized by the ICC to purchase for \$2,400,000 the 70-mile line of the Missouri-Kansas-Texas RR. Co. between Moberly and Hannibal, Mo., filed suit in U. S. District Court at St. Louis Aug. 28 to obtain title to the line, naming United States Trust Co. of New York and 10 other corporations as defendants. The Missouri-Kansas-Texas is a co-plaintiff in the suit.

The complaint states that the Trust company is trustee under a mortgage of Missouri-Kansas-Texas, predecessor of the present Missouri-Kansas-Texas RR. and has refused to release the property from the mortgage lien. Wabash and M.-K.-T. allege that the purchase by the Wabash cannot be carried out unless the court orders the Trust company to release the property.

Earnings for July and Year To Date

Earnings for July and Year To Date

1944	1943		1941	
\$8.007,300	\$8,239,547	\$7,306,912		
3.045.663	3.491.778	3,098,696	1,929,737	
753,249	972,496	831,848	999,246	3
55,560,190	54,665,727			
21.854.273	23.315.083	15,300,477	10,151,676	
5,324,654	6,858,259	5.155,933	5,336,433	
	\$8,007,300 3,045,663 753,249 55,560,190 21,854,273	\$8,007,300 \$8,239,547 3,045,663 3,491,778 753,249 972,496 55,560,190 54,665,727 21,854,273 23,315,083	\$8,007,300 \$8,239,547 \$7,306,912 3,045,663 3,491,778 3,098,696 753,249 972,496 831,848 55,560,190 54,665,727 41,616,068 21,854,273 23,315,083 15,300,477	\$8,007,300 \$8,239,547 \$7,306,912 \$5,283,876 \$3,491,778 3,098,696 1,929,737 \$753,249 \$972,496 831,848 \$999,246 \$5,560,190 \$54,665,727 \$41,616,068 \$22,476,824 \$21,854,273 23,315,083 15,300,477 10,151,676

Warner Co.-To Redeem 6% Bonds-

All of the outstanding first mortgage 6% sinking fund bonds dated April 1, 1929, have been called for redemption as of Oct. 3, 1944 at 100 and interest. Payment will be made at the Tradesmen's National Bank & Trust Co., trustee, Philadelphia, Pa., or at the Guaranty Trust Co., 140 Broadway, New York, N. Y.—V. 160, p. 672.

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

Period End. June 30-	1944-M	onth-1943	1944-12	Mos.—1943
Operating revenues	\$1.061.610	\$1,017,209	\$12,993,069	\$12,389,624
Operating expenses	421,973	389.514	5,192,824	5,100,967
Federal taxes	136,780	130,273	1.764.887	1,298,583
Other taxes	108.196		1,222,490	1,157,634
Property retirement res.			作成"一种大学"	ran description
appropriation	90,308	91,109	1,089,019	1,094,451
Net oper, revs	\$304.353	\$299,160	\$3,723,849	\$3,737,989
Other income (net)	2,984	4,502	44,672	49,626
Gross income	\$307,337	\$303.662	\$3,768,521	\$3,787,615
Interest charges	84,250	73,250	819,617	879,881
	\$223.087	0020 410	\$2,848,904	\$2,907,734
Net income Misc. res. of net inc	\$223,087	\$230,412	300,000	φ2,301,13±
Balance	\$223 087	\$230,412	\$2,548,904	\$2,907,734
Dividends applic. to pfd.			622,518	622,518
—V. 160, p. 157.				

Wesson Oil & Snowdrift Co .- Extra Distribution-

An extra dividend of 50 cents per share and a regular dividend of 25 cents per share have been declared on the common stock, no par value, both payable Oct. 2 to holders of record Sept. 15. Distributions of 25 cents each were made on Jan. 3, April 1 and July 1, this year. On Oct. 1, last year, the company also paid an extra dividend of 50 cents per share.—V. 160, p. 368.

West Penn Electric Co. (& Subs.) - Earnings-

\$30,465,674	\$28,695,951	eso eso 241	AFE 000 000
. 10,336,854 2,259,539 5,457,660 2,253,127 2,770,738	9,171,667 1,920,256 5,073,160	\$59,853,341 20,506,639 4,486,639 10,568,300 4,531,395 5,474,252 776,798	\$55,966,900 17,960,270 3,824,695 9,846,962 4,628,461 5,650,094 482,757
\$6,983,806 133,863			\$13,573,661 213,465
s 4,248,870	4,218,392		\$13,787,126 8,378,884 286,503
\$2,743,332			
_ 2,041,953			
	2,259,539 5,457,660 2,253,127 2,770,738 403,950 56,983,806 133,853 \$7,123,669 \$4,248,870 131,467 1 1 2,041,953	2,259,539 1,920,256 5,457,660 5,073,160 2,253,127 2,380,129 2,770,738 2,977,068 403,950 199,757 - \$6,983,806 \$6,973,914 1133,863 98,563 - \$7,123,669 \$7,072,477 \$4,248,870 4,218,392 - 131,467 145,907 1 2,041,953 2,230,178	2,259,539 1,920,256 4,486,639 5,457,660 5,073,160 10,568,300 2,253,127 2,380,129 4,531,995 2,977,068 5,474,252 403,950 199,757 776,798 6,983,806 86,973,914 \$13,509,318 133,863 98,563 283,660 \$71,072,477 \$13,792,978 \$4,248,870 4,218,392 8,420,835 131,467 145,907 269,481 13 \$2,743,332 \$2,708,178 \$5,102,662 2,041,953 2,230,178 3,839,283

West Penn Power Co. (& Subs.)—Earnings—

Period End. June 30-	1944 6 N	Ios.—1943	1944—12 M	los —1943
Operating revenues	\$15,556,508	\$14,897,527	\$30,514,325	\$29.183.701
Operating expenses	5,142,192	4,559,615	10.237.347	9,083,361
Maintenance	1,157,841	932,820	2.213.090	1.924.563
Fed. taxes on income	2,640,000	2,375,000	5,279,700	4,704,802
Other taxes	964,599	1,077,339	1,975,513	
Prov. for depreciation				2,070,193
2.00. for depreciation	1,462,517	1,456,664	2,869,457	2,769,728
Operating income	\$4,189,359	\$4,496,089	\$7,939,218	\$8,631,054
Non-operating income	291,083	270,378		522,905
Gross income	\$4,480,442	\$4,766,467	\$8,512,537	\$9,153,959
Deductions	1,371,157	1,384,259		2,753,610
Net income	e2 100 pgs	42 200 000	45 500 510	10.000
Preferred dividends	\$3,109,285	\$3,382,208		\$6,400,349
Freierred dividends	668,446	668,446	1,336,893	1,336,893
Balance for common stock & surp., incl.				
*Bal. for com. stock &	\$2,440,839	\$2,713,762	\$4,462,819	\$5,063,456
surp., before special		THE LOCAL	1. P. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	
tax adjustment	1.908,602	2.216.147	3.532.087	4 166 876

†Special tax adjutment 532,237 497,615 930,732 896,580 †Special tax adjutment 532,231 491,015

Note—Accounts of Monongahela West Penn Public Service Co. and subsidiaries are not included above.—V. 160, p. 573.

Western Pacific RR.—Earnings—

July	1944	1943	1942	1941
Gross from railway	\$3,605,986	\$4,786,909	\$2,990,501	\$1,975,727
Net from railway	982,070	2.598.241	1,210,832	556.815
Net ry. oper. income	669,162	1,419,255	694.012	298,267
From January 1-			-	100
Gross from railway	28,372,607	26,079,585	18,458,328	11,551,584
Net from railway	10,535,370	11,990,460		2,817,047
Net rv. oper. income V. 160, p. 473.	3,901,077	6,383,675	4,563,547	1,416,493
v. 100, p. 413.			Carlo Sala	

Period End. June 30— 1944—3 M Operating revenues ... \$1,917,477 Operating expenses ... 1,049,374 General taxes ... 148,000 Chgs. in lieu of income 40s.—1943 \$1,777,965 \$7,900,504 \$6,911,556 4,081,820 3,394,597 518,489 530,024 501,863 479,798 175,000 27,600 & excess profits taxes \$552,797 2,372 \$590,674 1,116 \$2,488,130 11,793 \$2,330,915 10,765 Net operating income Other income (net)____ Gross income _____ Interest & other deduct. \$555,169 175,419 \$591,791 218,056 \$2,499,923 747,661

Net income _____iv. require. on \$6 cu-mulative pfd. stock_ \$379,750 \$385,764 \$1,752,261 \$1,473,127 426,180 426,967 106.545 106,530 \$273,205 \$277,206 \$1,326,081 \$1,046,159

Western Maryland Railway-Earnings-

-V. 159, p. 2570.

Western margian	u manwa,	J-Liai IIII	•B2	
Period End. July 31-	1944Mo	nth-1943		los.—1943
Operating revenues	\$3,019,837	\$2,880,127	\$21,784,700	
*Operating expenses	1.955.382	1.765.670	13,483,139	12,417,749
Taxes	610,000	560,000	4,381,000	3,370,000
Operating income	\$454,455	\$554.457	\$3,920,561	\$4,577,814
Equipment rents	53,565	54,936	304.588	192,620
Joint facil. rents (net)	Dr13,670	Dr15,047	Dr106,755	Dr111,987
Net ry. oper, income	\$494,350	\$594,346	\$4,118,394	\$4.658,447
Other income	30,793	37,012	190,495	205,115
Gross income	\$525,143	\$631,358	\$4,308,889	\$4,863,562
Fixed charges	274,854	275,666	1,894,175	1,932,996
Net income	\$250,289	\$355,692	\$2,414,714	\$2,930,566
*Include amort. of defense projects -V. 160, p. 473.	85,295	85,280	597,064	596,960

Western Ry. of Alabama-Earnings-

July	1944	1943	1942	1941
Gross from railway	\$467,727	\$472,883	\$383,530	\$203,334
Net from railway	180,870	242,165	173,007	52,947
Net ry. oper. income	48,414	64,127	82,625	28,670
From January 1—				
Gross from railway	3,262,299	3,084,016	2,238,736	1,291,912
Net from railway	1.230.196	1,379,372	896,702	283,212
Net ry. oper. income	331,297	394,835	415,884	130,136
-V. 160, p. 573.				

Western Tablet & Stationery Corp.—Larger Dividend

The directors on Aug. 24 declared a dividend of \$1 per share on the common stock, no par value, payable Sept. 30 to holders of record Sept. 18. Distributions of 50 cents each were made on this issue on Jan. 3 and June 30, this year, and on June 30 and Sept. 30, 1943. No other payments were made in 1943 or 1944.

The regular quarterly dividend of \$1.25 per share on the 5% preferred stock, par \$100, was also declared, payable Oct. 1 to holders of record Sept. 20.—V. 159, p. 2349.

Westinghouse Electric & Mfg. Co.-July War Output

Up—Employment Hits New High—
With employment at a new high of 117,716 persons, the company on Aug. 28 reported its production of war equipment in July amounted to \$70,251,330 in net sales billed, 17% ahead of the same month in 1943. New orders received in July totaled \$60,459,346 compared with \$80,579,000 in July of last year.—V. 160, p. 573.

Wheeling & Lake Erie Ry.—Earnings—

July—	1944	1943	1942	1941
Gross from railway	\$2,135,160	\$2,381,630	\$2,224,615	\$1,932,843
Net from railway	747,708	929,419	932,160	755,993
Net ry. oper. income	288,762	359,567	270,443	356,628
From January 1-				
Gross from railway	14.356,086	15,685,529	13,478,784	11,723,954
Net from railway	5.117.581	6,486,392	5,020,611	4,281,294
Net ry. oper. income	1,903,265	2,182,769	1,612,931	2,357,435
-V. 160, p. 873.				

White Motor Co. (& Subs.) - Earnings-1944

Sales		\$82.870,667	\$55,409,421
Profit after deprec., int., etc	3,471,519	14,204,454	8,039,003
Fed. income & excess profits taxes. Res. for exps. incident to cessation		10,240,000	250,000
of war business & other conting.		2,150,000	7,199,000
Net profit	\$866,519		
Earnings per common share	\$1.38	\$2.90	\$0.94

Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, \$12,232,802; accounts receivable, U. S. Government, \$5,135,028; trade accounts, notes and installment contracts receivable (less reservés of \$763,347), \$3,496,095; inventories (less reserves of \$879,010), \$21,472,609; investments and other assets, \$722,597; property, plant and equipment (less reserves for depreciation and amortization, including unadjusted retirements, \$13,210,711), \$7,377,160; patterns, dies and special tools, unamortized cost, \$109,912; goodwill, patents, models, trade-marks, trade-names and drawings, \$1; deferred charges, \$230,971; total, \$50,827,175.

charges, \$230,971; total, \$50,827,175.

Liabilities—Accounts payable, trade, \$3,916,460; payrolls, commissions and sundry payables, \$2,786,178; accrued taxes (other than taxes on income), \$1,317,346; estimated liability for Federal and Canadian taxes on income and renegotiation refunds (less U. S. Treasury notes, tax series C. purchased and held for payment of Federal taxes on income, \$4,033,400), \$12,474,799; deferred income, \$19,239; reserves, \$2,831,527; capital stock (par \$1), \$625,000; capital surplus, \$20,180,151; earned surplus, \$6,676,473; total, \$50,827,175.—V. 160, p. 54.

Wisconsin Central Railway-Earnings-

Period End. July 31—	1944—Mo	nth—1943	1944—7 N	Ios.—1943
Total revenues *Total expenses Taxes (Fed. income) Taxes (other)	\$2,023,063 1,469,398 30,152 112,433	\$1,915,842 1,248,716 202,138 109,710	\$13,091,427 9,509,678 369,272 757,648	
Net after taxes Hire of equipment Joint facility rents	\$411,081 Dr100,405 Dr53,217	\$355,278 Cr10,570 Dr31,333	\$2,454,830 Dr173,415 Dr219,168	\$2,189,811 Cr39,876 Dr213,263
Net ry. oper. inc Other income (net)	\$257,459 6,745	\$334,515 4,375		\$2,016,424 27,150
Inc. avail. for fixed charges	\$264,204 9,432	\$338,890 10,634		\$2,043,574 79,713
Net after fxd. chgs	\$254,772	\$328,257	\$1,883,572	\$1,963,861
*Includes amort. of defense projects:				
RoadEquipment (in excess	2,657	2,660	19,142	18,338
or normal deprec.) Road prop. deprec	28,355 23,058	28,355 21,670		
†Does not include intent not being paid currently	terest being	accrued o		books but

Wisconsin Cas & Flectric Co _ Farnings _

Wilder Con to Electric Co. Electric Co.	
12 Months Ended June 30— 1944	1943
Charatina variantina	82 \$8,386,059
Operating expenses 5.868.74	41 5,195,461
Taxes other than income taxes 704,9	794,213
Federal normal and surtax 352,40	00 350,324
*Federal excess profits tax 260,10	28,688
State income taxes 79.70	00 60,400
Provision for depreciation 875,99	56 853,956
Net operating revenues \$1,021,55	
Non-operating revenues 8,1	19 Dr5,684
Gross income \$1,029.6	46 \$1,097,329
Interest charges (net) 423,19	91 434,753
Other deductions 5,6	03 5,026
Net income \$600.8	53 \$657,549

*After deducting debt retirement and post-war credits of \$28,800 for 12 months ended June 30, 1944 and \$3,188 for 12 months ended June 30, 1943.—V. 159, p. 2126.

Wisconsin Michigan Power Co.—Earnings—

12 Months Ended June 30-	1944	1943
Operating revenues	\$5,241,620	\$4,870,738
Operating expenses	1,880,241	1,530,611
Taxes other than income taxes	565,009	609,015
Federal normal and surtax	368,800	365,678
*Federal excess profits taxes	454,500	445,012
State income taxes	66,500	68,955
Provision for depreciation	710,725	641,443
Net operating revenues	\$1,195,844	\$1,210,021
Non-operating revenues		Cr139
Gross income	\$1.197.366	\$1,209,882
Interest charges		506,345
Other deductions	3,241	5,169
Net income	\$666,240	\$698,369
*After deducting debt retirement and post-v		
for 1944 and \$49,218 for 1943.—V. 159, p. 2126.	vai ciedits	01 930,500

Wissensia Bassa & Tield Co. Taminas

Wisconsin Power	& Light	Co.—Ear	nings—	
Period Ended June 30-	1944-3 1	Mos.—1943	1944—12 M	Ios.—1943
Operating revenues	\$3,471,009	\$3,212,889	\$14,232,697	\$12,726,053
Operating expenses	1.781.980	1.652.991	7.314.041	6,427,564
Taxes, other than Fed.	461,762	440.881	1,809,529	
Federal income taxes	135,700	93,500		
Federal exc. profits tax	436,000	225,400	1,344,900	391,600
Charges in lieu of inc.			CYNCH TAN	4 3 4 6 6 6 7 8 1 8
and exc. profits taxes	×	128,100	320,100	643,800
Net operating income	\$655,267	\$672,015	\$2,847,527	\$2,825,477
Other income (net)	17,724	Dr111		56,368
Gross income	\$672,991	\$671,904	\$2,892,996	\$2,881,845
Inter. and other deduct.	319,694	320,724	1,384,656	1,287,685
			-	
Net income	\$353,296	\$351,180	\$1,508,339	\$1,594,161
Pfd. stock div. require	278,331	278,902	1,113,563	1,115,697
Polones	674 DEE	679.070	#204 FFE	e470 4C4
Balance	\$74,965	\$72,279	\$394,775	\$478,464
—V. 160, p. 232.				

Wyckoff Steel Co.—Acquires Connecticut Concern-

The company, with plants at Ambridge, Mass., and Chicago, Ill., recently announced the acquisition, to become effective Sept. 1, 1944, of the Empire Finished Steel Corp., which has plants at Newark, N. J., and at Putnam, Conn. The Newark plant will be operated as the Empire Works and the Putnam plant as the New England Works.

Yale & Towne Manufacturing Co. (& Subs.) - Earnings

Feriod End. June 30— Net earns. from oper Interest received		Aos.—1943 \$1,605,305 2,888		Mos.—1943 \$2,997,732 5,207
Total income Depreciation charges _	\$1,669,706 225,788	\$1,608,193 183,509	\$3,295,091 420,290	\$3,002,939 375,131
Res. for Fed. income & excess profits taxes_	1,155,135	1,068,513	2,299,841	1,970,856
Net profits Earns, per com. share_ V 159 p 1903	\$288,783 \$0.59	\$356,171 \$0.73	\$574,960 \$1.18	\$656,952 \$1.35

Vazoo & Mississippi Valley RR.—Earnings

Lazuu & miississip	pr varies	Atle. La	rmings	
July	1944	1943	1942	1941
Gross from railway	\$3,055,462	\$3,147,978	\$3,385,635	\$1,573,439
Net from railway	1,166,420	1,171,492	1,871,986	526,580
Net ry. oper. income	607,354	390,986	1,555,616	312,131
From January 1-				
Gross from railway	19,831,426	22,910,918	18,001,690	9,838,855
Net from railway	6,904,462	9,802,650	8,720,897	3,137,997
Net ry. oper. income	2,691,772	4,417,400	6,807,951	1,765,054,
—V. 160, p. 573.	110			

York Corp., York, Pa.—Group Insurance—

The corporation has expanded its group insurance program to include hospital expense and surgical operation benefits on account of dependents of its hourly paid insured employees, E. A. Kleinschmidt, Executive Vice-President, announced.

The group plan for hourly paid employees will continue to be underwritten by the Metropolitan Life Insurance Co. on a cooperative basis whereby the employees contribute fixed amounts and the employer bears the balance of the entire net cost.—V. 160, p. 673.

Zeller's Ltd. - Preferred Stock Offered-An issue of \$1,000,000 5% cumulative redeemable preferred stock was recently offered on the Canadian market at par (\$25) by Greenshields & Co., Inc.

Was recently differed on the Canadian market at par (\$25) by Greenshields & Co., Inc.

This preferred stock ranks pari passu with the company's 6% pfd. stock issue; it is fully paid and non-assessable; entitled to cumulative preferential eash dividends at the rate of 5% per annum, payable quarterly by check at any branch of the company's bankers in Canada (except Yukon Territory); preferred as to assets and accrued dividends in the event of liquidation; redeemable as a whole or in part at 105% per share and accrued dividends on 30 days' notice. Company has the right to purchase stock in the open market for redemption at any price not exceeding the redemption price. Each preferred share is entitled to one vote. No bonds, debentures or other securities ranking in priority to or pari passu, with the preferred stock, save purchase money obligations, may be authorized without the approval of two-thirds of the votes cast by the holders of the preferred shares at a special meeting duly called to consider such an issue. No additional issue of authorized preferred stock may be made unless net earnings are equal to at least twice the amount required to pay dividends on preferred stock issued and to be issued and net assets are equal to at least twice the total par value of preferred stock issued and to be issued.

Transfer Agents—Barclays Trust Co. of Canada, Montreal, and Royal Trust Co., Toronto. Registrar—Chartered Trust & Executor Co., Montreal, and Royal Trust Company, Toronto.

Capitalization—

Authorized Outstanding 5% cum redeem, pfd. stock (\$25 par (\$2,000.000 \$1.000.000)

Co., Montreal, and Royal Trust Company, Toronto.

Capitalization—

Authorized Outstanding 1.5% cum. redeem. pfd. stock (\$25 par) 1,000,000 1,000,000 1

Common shares (no par) 150,000 shs. 125,000 shs.

Purchase money notes and mortgages on store properties of sub-3 sidiaries, maturing after Jan. 31, 1945, are outstanding to an amount of \$340,000.—V. 160, p. 673. Outstanding

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARKANSAS

Arkansas (State of) Interest Payable Now — Halsey Stuart & Co., Inc., announced Sept. 1 that as a convenience to bolders of \$130,662,000 State of Sept. 1 that as a convenience to holders of \$130,662,000 State of Arkansas highway refunding bonds of 1941, Interest coupons maturing Oct. 1 next may be presented at the firm's Chicago or New York offices for immediate presented. payment.

CALIFORNIA

San Francisco (City and County) Calif.

Board Favors Two Bond Issues
—The Board of Supervisors on
Aug. 14 is said to have declared
its intention of submitting to the
voters, at the November election,
two bond issues, one for \$12,000,000 for sewer work, and the other
for \$1,250,000 for a new juvenile
detention home. detention home.

The resolutions of intention on both projects received unanimous votes of the board.

The \$12,000,000 bond issue, rec-

ommended by Mayor Lapham, would provide funds for sewer repairs and replacements, new trunk sewers, and a sewage disposal system.

Walnut Creek, Calif.

School Bond Issue Urged-It is reported that petitions are being circulated for an election on the issuance of \$70,000 school building bonds for the Pleasant Hill district. The proposal is said to have the endorsement of Robert J. White, Assistant County Superintendent of Schools.

FLORIDA

Florida (State of)

SBA Accomplishes \$5,000,000 Interest Saving—The State Board of Administration has effected a saving of \$4,866,358 in bond interest ing of \$4,866,358 in bond interest charges through early retirement and refinancing of county road and bridge bonds during the year and a half of its operations under the 2-cent gasoline tax amendment to the State constitution, it was reported at Tallahassee on Aug. 8. During its 14 years of existence, throughout most of which period it had but limited authority over county road and bridge debts which had been incurred in large volume during bridge debts which had been in-curred in large volume during boom years, the State agency has succeeded in reducing total in-debtedness, both principal and in-terest, from \$295,868,423 to \$149,-731,194. Current road and bridge indebtedness consists of \$102,345,indebtedness consists of \$102,345,-213 of bond principal and total in-terest requirements, to final ma-turity, of \$47,383,981. According to the report, 120 bond issues had been retired in full as of June 30, 1944. "Lafayette, Liberty and Wash-ington counties," it said, "are free of bonded indebtedness admin-istered by this board, and it is be-lieved that the road and bridge

listered by this board, and it is be-lieved that the road and bridge bonded indebtedness of Baker, Dixie, Gadsden, Hamilton, Jeffer-son and Taylor counties will be paid in full before the end of 1950."

Florida's 1942 gas tax amendment put all road and bridge bond matters in the hands of the State Board of Administration and pledged two cents of the tax on every gallon of gasoline sold for the next 50 years to payment of the county debts.

The board has since refunded-bonds with a par value of \$8,519,-700. The original bonds bore in-

952. The savings in interest in \$150,000 water and sewer revenue those cases were listed as totaling bonds.

those cases were listed as totaling \$394,418. Board members are: Governor Spessard Holland, Comptroller J. M. Lee and State Treasurer Ed

Larson.

Pinellas County (P|. O. Clearwater), Fla.

Bond Sale—The \$100,000 semiannual coupon S B A refunding Series 1944 bonds offered for sale on Aug. 29—V. 160, p. 474—were awarded to a syndicate composed of John Nuveen & Co. of Chicago, B. J. Van Ingen & Co. of New York, the Trust Co. of Georgia, of Atlanta, Leedy, Wheeler & Co. of Orlando, the Robinson-Humphrey Co. of Atlanta, and the Ranson-Davidson Co. of Wichita, as 1.70s, paying a price of 100.05, a basis of about 1.69%. Dated Oct. 1, 1944. Due on Oct. 1, 1952.

Polk County Special Road and

Polk County Special Road and Bridge District No. 11 (P. O. Bartow), Fla. Bond Sale—An issue of \$30,000

State Board of Administration refunding bonds, series 1944, was awarded Aug. 29 to a local investor as 2s, at a price of 102.50, a basis of about 1.749%. Due Oct.

Sarasota County (P. O. Sarasota) Fla.

Fla.

Bond Sale—The \$101,000 coupon semi-annual S B A refunding, Series 1944 bonds offered for sale on Aug. 29—V. 160, p. 475—were awarded to a syndicate composed awarded to a syndicate composed of John Nuveen & Co. of Chicago, B. J. Van Ingen & Co. of New York, the Trust Co. of Georgia, of Atlanta, Leedy, Wheeler & Co. of Orlando, the Robinson-Humphrey Co. of Atlanta, and the Ranson-Davidson Co. of Wichita, as 2.20s, at a price of 100.03, a basis of about 1.195%. Dated Oct. 1, 1944. Due on Oct. 1, 1959.

Tarpon Springs, Fla.

Tarpon Springs, Fla.

Bonds Purchased — In connection with the call for tenders on Aug. 29 of 1-5% refunding bonds, dated Jan. 1, 1939, due Jan. 1, 1974, it is reported that \$24,000 bonds were purchased at prices ranging from 73.25 to 74.

ILLINOIS

Cairo Bridge Commission, Ill.

Bond Call — Chairman Cairo
Bridge Commission Ray Williams
announces that in accordance with
the provisions of Article II of the

announces that in accordance with the provisions of Article II of the Trust Indenture securing the outstanding 23/8 Toll Bridge Revenue bonds, dated March 1, 1941, maturing April 1, 1956, callable on any interest payment date prior to maturity, that bonds of this issue for constructing the Cairo, Illinois-Wickliffe, Kentucky Bridge, aggregating \$50,000, are called for payment on Oct. 1, 1944.

Payment of the principal amount of said bonds so called for redemption, together with a premium of 23/8 of said principal amount, will be made on date called, on surrender of said bonds in negotiable form accompanied by April 1, 1945, and subsequent coupons at the Chemical Bank & Trust Co., New York. Coupons maturing Oct. 1, 1944, will be paid on presentation and surrender of such coupons. Interest ceases on date called.

The bonds called bear the fol-

surrender of such coupons. Interest ceases on date called.

The bonds called bear the following numbers: 743, 747, 748, 756, 757, 775, 819, 865, 893, 942, 947, 962, 982, 986, 988, 1002, 1003, 1011, 1014, 1019, 1026, 1051, 1057, 1060, 1084, 1099, 1117, 1143, 1160, 1198, 1231, 1238, 1271, 1312, 1314, 1366, 1369, 1376, 1378, 1380, 1407, 1434, 1454, 1455, 1477, 1492, 1500, 1527, 1961.

Chicago, Ill.
School Warrants Called—J. B.
McCahey, President of the Board
of Education, called for payment
on Aug. 25, 1944, the following school warrants:

school warrants:
Educational Fund, 1943, Nos. E-2104 to E-2142, dated Sept. 1, 1943.
Building Fund, 1943, Nos. B-312 to B-3431, dated Feb. 2, 1943.
Playground Fund, 1943, Nos. P-260 to P-268, dated Jan. 27, 1943.
Free Text Book Fund, 1943, Nos. T-484 to T-500, dated Jan. 27, 1943.
Holders of the above described

27, 1943.

Holders of the above described warrants were required to present them to the Board of Education, City of Chicago, Room 356, 228 North La Salle Street, on or before Aug. 24, 1944, in order that same could be verified and interest computed so that cash warrants drawn on the City Treasurer can be issued in payment thereof. can be issued in payment thereof.

can be issued in payment thereof.

Galesburg, Ill.

Bond Offering — Alfred Nystrom, City Clerk, will receive sealed bids until 7:30 p.m. on Sept. 5 for the purchase of \$49,000 not to exceed 2% interest coupon water revenue bonds. Dated Aug. 1, 1944. Denomination \$1,000. Interest M-N. Due Nov. 1 as follows: \$3,000 in 1945 to 1960, and \$1,000 in 1961. Principal and interest payable at the First Galesburg National Bank. Said bonds were authorized pursuant to an ordinance passed by the City Council on July 31, 1944, and are payable solely from the revenues to be derived from the operation of a municipally owned Water Works System. The City will acof a municipally owned Water Works System. The City will ac-cept the best bid of par or better at the lowest rate of interest. The bonds will be delivered with the approving opinion of Chapman & Cutler, of Chicago, and all bids must be so conditioned. The purchaser will be required to furnish necessary printed bonds. A copy of the bond ordinance and a statement of the cornings of the Water of the bond ordinance and a statement of the earnings of the Water Works System for the last preceding fiscal year of the City and for that portion of the municipal Water Works System fiscal year ending April 30, 1944, may be had by any prospective bidder upon application to the City Clerk. Enclose a certified check for at least 1% of the par value of said bonds, payable to the City Treasurer.

Iroquois Township (P. O. Crescent City), Ill.

Bonds Voted — At an election held in July the voters approved an issue of \$47,000 highway improvement bonds.

Algoma, Iowa
Bonds Voted — At an election
held on Aug. 14 the voters authorized an issue of \$42,000 airport
site purchase and maintenance

Henry County (P. O. Mount Pleas

ant), Iowa

Bond Sale — The Iowa-Des

Moines National Bank of Des

Moines and the White-Phillips Co. of Davenport, jointly, we awarded on Aug. 25 an issue \$75,000 county hospital bonds.

Oelwein, Iowa

Bond Offering — H. J. Finders, City Clerk, will receive sealed bids until 7:30 p.m. (CWT) on Sept. 5 for the purchase of \$35,000 sewer revenue bonds

700. The original bonds bore interest at the average rate of 4.85%. In the refinancing, the average interest rate has been cut to 2.3%, and the savings in interest is estimated at \$4,471,939.

The board during the same period has called for outright retirement before they were due of bonds with a par value of \$526,-

Junction City, Kan.

Hospital Bond Proposal Pending—The State Bonding Commission is said to have received approved petitions from the City Commissioners, calling for the issuance of \$30,000 municipal hospital construction bonds.

Kansas (State of)

Post-War Highway Financing to Be Subject of Legislative Consideration—It is expected that new automotive taxes will be on the

automotive taxes will be on the agenda during the coming session of the State Legislature next year for raising revenue to finance post-war highway construction.

The State's highway needs and related financial problems have been under study for some time by the highway council of the State Chamber of Commerce, which estimates Kansas will have to raise about \$15,000,000 or \$16. which estimates Kansas will have to raise about \$15,000,000 or \$16,-000,000 a year more than it has in sight to build an "adequate" highway system after the war. The council's 75 members, from all parts of the State, were scheduled to meet in Topeka in September to consider a number of proposals, including the following:

An increase in the State gasoline tax from three cents a gallon

An increase in the State gaso-line tax from three cents a gallon to five cents, estimated to yield \$6,450,000.

A flat \$10 passenger vehicle li-cense fee, compared with the present average of \$7.50, to yield \$2,146,000.

Adoption of a tax refund plan

Adoption of a tax refund plan for non-highway gasoline which would add an estimated \$3,000,000 to \$3,500,000.

to \$3,500,000.

Increase in light truck license fees from \$5 to \$10, and other truck fees 5%, and an addition of 40 cents to the driver's license fee

40 cents to the driver's license fee every two years, all yielding less than \$1,000,000.

Although Kansas ranks only twenty-ninth in population, it has more rural road mileage (roads outside city and town limits) than any other State except Texas. Kansas has 128,000 miles of roads. Kansas has 128,000 miles of roads. Some of the early day paved highways were built as benefit district roads. Most of these already have reached the end of 'their useful lives, it is said, while others have deteriorated as traffic has increased. Replacement costs in some cases would be enormous. Proponents of new or added taxes claim that if Kansas uses only its present gasoline tax and license receipts to match Federal funds, it will not have enough revenue available to obtain what

revenue available to obtain what the State Highway Commission terms an "adequate" road system.

KENTUCKY

Somerset, Ky.

Bond Election — An issue of \$75,000 city hospital completion bonds will be considered by the voters at the November general election.

LOUISIANA

Louisiana (State of)

Bond Offering—L. B. Baynard, Secretary Board of Liquidation of State Debt, will receive sealed bids until 11 a.m. on Oct. 3 for the purchase of \$489,000 not to exceed 5% interest coupon or registered 5% interest coupon or registered series A institutional improve-ment bonds. Dated Sept. 1, 1944. State Debt.

Waukon, lowa
Bond Sale—The \$28,500 hospital bonds offered Aug. 30—v. 160, p. 773—were awarded to Vieth, Duncan & Wood of Davenport, as 1¾s, at a price of par. Dated Sept. 1, 1944 and due as follows: \$1,000 or after Sept. 1, 1950, will be redeemable at the option of the Nov. 1, 1945 to 1949 incl.; \$1,500 Nov. 1, 1945 to 1949 incl.; \$1,500 Nov. 1, 1963, and \$2,000 May 1, 1964. Second high bid of 101.75 for 2s was made by the Waukon State Bank.

KANSAS

Junction City, Kan.

Hospital Bond Proposal Pending—The State Bonding Commission is said to have received ap—increased and interest payable in lawful money at the State Treasurer's office, or at the State Sisters. rer's office, or at the State Treasurer's office, or at the State's fiscal agency in New York City, at the option of the holder. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the State to be determined by comat the lowest interest cost to the State, to be determined by computing the amount of interest to be paid at the rate or rates bid to the respective dates of maturity, and deducting from the total amount of interest, to be paid, the premium, if any. No bid of less than par and accrued interest to the date of delivery will be accepted, and all bids must be unconditional. The bonds constitute general obligations of the State. cepted, and all bids must be unconditional. The bonds constitute general obligations of the State, payable solely out of the minimum royalties which are received from mineral leases provided for in Act 93 of 1936, as amended by Act 80 of 1938, as amended by Act 81 and 92 of 1940 of the State Legislature, save and except 10% thereof which by said Act is required to be placed by the State Treasurer in a separate fund to be known as "Road Fund," and save and except that portion thereof which by Section 20 of said Act as amended, is set aside for office expenses, or credited to Levee Boards or other State Agencies, and are authorized by Section 2(a) of Article IV of the State Constitution, as added by Act 364 of 1942, adopted by the electors of the State at an election held Nov. 3, 1942. All minimum royalties authorized to be funded into bonds by said amendment are required to be paid into the State Treasury and devoted primarily to the retirement of principal of and interest on bonds authorized to be issued under said Act, and shall continue to be collected, dedicated and applied to the payment of principal and interest on said bonds remain outstanding and unpaid, provided that the surplus proceeds, if any, over and above the amount required to pay said principal and interest shall be declared as excess revenue in the general fund. The State Treasurer, pursuant to said constitutional principal and interest shall be de-clared as excess revenue in the general fund. The State Treasurer, pursuant to said constitutional provision, shall have and excer-cise the right to determine such surplus proceeds, if any, for such purpose as he, in his discretion, may deem advisable, provided, that he shall not determine any fund to be excess revenue except such funds as may have been col-lected and which shall be on hand such funds as may have been collected and which shall be on hand and in excess of the amount required to meet all necessary sums for payment of principal and interest on bonds payable out of the proceeds of said royalties for the next ensuing year following the date of such determination. The opinion of Wood, Hoffman, King & Dawson, of New York, approving the validity of these bonds ing the validity of these bonds will be furnished to the purchaser without cost. Delivery of the bonds will be made in Baton Rouge, or New Orleans, without cost to the purchaser. Enclose a certified check for 1% of the amount of the bonds, payable to the Board of Liquidation of the

New Orleans, La.

Post-War Projects Considered—
A program of municipal post-war projects involving a total outlay of about \$131,000,000 was discussed recently by Mayor Maestri and city department heads. The Mayor stated in a preliminary report that he hoped the program would be financed largely with Federal funds.

funds.

New Orleans has spent or has contracted to spend \$290,580 in preparing plans and specifications for part of the program involving expenditure of \$7,532,781 for work on which bids could be received and work started within 60 days, the Mayor said. An additional \$4,018,636 will be required to complete plans and specifications for the entire program, he estimated. Mayor Maestri further disclosed that land for 95% of the projects

Mayor Maestri further disclosed that land for 95% of the projects in the program has been acquired by the city or is available for acquisition, eliminating the delay of legal proceedings.

The municipal post-war improvement program was announced.

provement program was announced as 'comprisnig 10 general classifications of projects as follows: Highways, 'roads and streets, \$33,000,000; bridges and viaducts, \$3,230,456; airport terminal and landing strips, \$5,000,000; sewer, water and sanitary facilities, \$18,776,560; schools and other establishments, \$12,979,060; hospitals and health facilities, \$1,433,500; public buildings, \$1,942,335; parks and recreational facilities, \$8,544,291; housing projects, \$38,488,460, and miscellaneous, \$7,848,160.

"The program is a flexible one and can be prosecuted in part or provement program was announc-

"The program is a flexible one and can be prosecuted in part or in its entirety as funds become available," it was pointed out by the Mayor, who explained that the program contemplated Federal financial assistance because of the existing city debt, the city's tax limitations and the margin of the city's politive to borrow within

city's ability to borrow within safe limits.

"The program," he continued, "covers a wide variety of projects, many of which represent a long-delayed effort to deal with the continuing problem of obsolescence and depreciation of the city's physical plant. Some of the projects have been planned but their construction was delayed by the war." war.'

Vermilion Parish (P. O. Abbe-ville), La.

Bond Offering—Sealed bids will be received by the Secretary of the Board of Commissioners until Sept. 19 on an issue of \$50,000 drainage bonds.

MAINE

Augusta, Me.

Other Bids — The \$80,000 re-funding and city hall bonds awarded Aug. 24 to Halsey, Stuart & Co., Inc., as 1s, at a price of 100.788, a basis of about 0.921%, as previously noted in v. 160, p. 875, were also bid for as fol-

Bidder Int. Rate Rate Bid First National Bank of Chicago _______ 1% 100.08 Harris Trust & Savings 11/4% Stubbs 1½%
National Shawmut Bank
of Boston 1¼%

MARYLAND

Baltimore, Md.

City Collects Union Dues—An unusual system under which Bal-timore collects union dues of per diem employees of the municipal public works department and turns the money directly over to the labor union, now is in effect. The union pays the city costs of collecting the dues, the International City Managers Association reports.

A new agreement, drawn up to eliminate the court's objections to a former similar contract between the city and the union, recognizes the union as the sole bargaining agency for all employees as a group but does not deny the right of individuals to bargain with the municipality. The second of th

union reimburses the city for any additional accounting expenses in making the deduction.

Machinery for arbitration of disputes is set up, but the authority of the department head to settle grievances and to hire and fire employees is recognized. The closed shop and the right to strike are outlawed specifically in the contract.

An interim court opinion held this contract "not invalid on its face." A taxpayers' suit challeng-ing the authority of the city to deduct dues for the union still is

deduct dues for the union still is pending in court.

The first payment made to the union amounted to \$5,593 and was for dues of 829 workers from April 8 to June 30 and covered advance dues to July 31. By June 30 the city's pay-roll had collected union dues totaling \$11,020. However, the court ordered the portion of this amount collected under the original agreement rethe original agreement re-

der the original agreement refunded to workers.

Dues collected after April 7 under terms of the new agreement were paid the union. Collections from all workers authorizing the \$2 monthly deductions cost the city approximately \$6 which has been refunded to the city's payroll bureau by the union.

Baltimore County (P. O. Towson)
Md.

Bond Offering—James G. Selfe, Chief Clerk of Board of County Commissioners, will receive seal-ed bids until 11 A. M. (EWT) on Commissioners, will receive sealed bids until 11 A. M. (EWT) on Sept. 26 for the purchase of \$2,-000,000 not to exceed 5% interest Metropolitan District, 14th series bonds. Dated Oct. 1, 1944. Denomination \$1,000. Interest A-O. Due \$50,000 Oct. 1, 1945 to 1984. Rate of interest to be in multiples of ½ or one-tenth of 1%. Bidders may specify more than one rate of interest, but may not specify more than one rate for any one series. The bonds will be awarded to the bidder naming the lowest rate or combined rates of interest named in any legally acceptable proposal and offering to pay not less than par for the bonds. As between bidders naming the same rate or rates of interest, the proposal of the bidder offering to pay the largest premium will be accepted; where the bids of two or more bidders are identical in all respects, the bonds will be apportionel equally beidentical in all respects, the bonds will be apportioned equally between all of such bidders, but if this shall prove unacceptable, the this shall prove unacceptable, the County Commissioners will determine to which of the bidders the bonds will be awarded. The lowest rate or rates of interest will be determined on the basis of the lowest interest cost to the County of the bonds so issued, from the date of their issue to the last date of their issue to the last date. of maturity of any of the bonds, by adding the dollar amount of interest payable on each bond to by adding the dollar amount of interest payable on each bond to maturity under any proposal and deducting from the total thereof the amount of the premium offered to be paid for such bonds in any such proposal. Principal and interest payable in lawful money at the Union Trust Co., of Maryland, Baltimore. The bonds will be issued subject to registration as to principal only at the office of the Safe Deposit and Trust Co., of Baltimore, Registrar. The bonds are issued pursuant to the authority of Section 336 of Article 3 of the Code of Public Local Laws of Maryland (1930 Edition) as originally enacted by Chapter 539 of the Acts of the General Assembly of Maryland, passed at its January Session in the year 1937, and the bonds are issued in accordance with an ordinance duly adopted by the County Commissioners on Aug 24, 1944. The bonds are issued upon the full faith and credit of the County Commissioners and said full faith and credit are irrevocably pledged for the payment of the maturing and credit are irrevocably pledged for the payment of the maturing principal and interest of the

The city collects union dues as is the proceeds of special assessations as a salary deduction when remembers and other charges levied by quested by the employee; the union reimburses the city for any ant to the authority of Section 335 ments and other charges levied by the County Commissioners pursuant to the authority of Section 335 of Article 3 of the Code of Public Laws of Maryland (1930 Edition), as last amended by Chapter 732 of the Acts of the General Assembly of Maryland, passed at its January Session in the year 1943, against all property located within the Metropolitan District benefited by the construction or drainage systems installed pursuant to the authority of Chapter suant to the authority of Chapter 539 of the Acts of 1924, as amend-ed, the proceeds realized from the levy and collection of such assessments hertofore and hereafter made constituting an original fund for the debt service on all of the bonds heretofore or hereafter is-sued by the County Commission-ers for the Metropolitan District, pursuant to the authority of the ers for the Metropolitan District, pursuant to the authority of the Acts of Assembly above referred to. In the event such proceeds shall at any time prove insufficient for the purpose of the debt service, the County Commissioners are authorized and directed to levy and collect sufficient taxes upon all assessable property within the Metropolitan District to make up any such deficiency, and in the event said taxes so levied and collected, together with the proceeds of said special assessments, shall prove inadequate then the County Commissioners are authorized and directed to levy sufficient taxes for said purpose upon all taxable property within the entire corporate limits of the County. The bonds will be delivered to the purchaser within a reasonable time after the sale thereof at the Court House in Townson, or in Baltimore City. Delivery elsewhere will be made at the expense of the purchasers. The legality of this issue will be approved by Michael Paul Smith, Attorney for the County Commissioners, and by Niles, Barton, Morrow & Yost, of Baltimore, and the approving opinions will be delivered upon request to the pur-Morrow & Yost, of Battimore, and the approving opinions will be de-livered upon request to the pur-chaser without charge. Enclose a certified check for \$100,000 pay-able to the County Treasurer.

Washington Suburban Sanitary District, Md.

District, Md.

Bond Offering—It is stated by Chairman Perry Boswell that the Commission will receive sealed bids at its office, 4017 Hamilton St., Hyattsville, Md., until 3 p.m. (EWT), on Sept. 13, for the purchase of the following coupon bonds aggregating \$590,000:

0,000 Series EEE (water main and sewer construction) bonds. Due Sept. 1, as follows: \$5,000 in 1945 to 1954, \$10,000 in 1955 to 1974, and \$15,000 in 1975 to 1984. The bonds will be awarded at the highest price, not less than par and accrued interest, offered for the lowest interest rate bid upon a multiple of one-tenth or one-eighth of 1%, and no bid may name more than one rate for the bonds of this issue. Authority: Chapter 122 of the 1918 Acts of the General Assembly of Maryland, as amended. \$400,000 Series EEE (water main

190,000 Series FFF (water supply bonds): Due Sept. 1, as follows: \$4,000 in 1945 to 1969, and \$6,000 in 1970 to 1984. The bonds will be awarded at the highest price, awarded at the highest price, not less than par and accrued interest, offered for the lowest interest rate bid upon in a multiple of one tenth or one-eighth of 1%. Bidders are requested to name the interest rate or rates, and each bid may name one rate for part of the bonds of this issue and another rate for the balance, but no bidder may name more than two rates for this issue. Authority: 1937 Acts of the General Assembly of Maryland.

Massachusetts (State of)
Many Towns and Cities Lower
Tax Rate — Ninety-three towns
and cities in Massachusetts have
announced lower tax rates for
1944, while 73 have increased the
tax rate, and 185 remain the same
as 1943. Of the 351 towns and
cities listed by the Boston Real
Estate Board, the highest tax rate
in the state is that of Warren, at
\$52.60, the same as 1943; Hinsdale
and Monson second with a tax and Monson second with a tax rate of \$50. The lowest rate is re-ported for Russell and Gosnold, at

ported for Russell and Gosnold, at \$14 per thousand each, the same as last year.

Boston's tax rate for 1944 is \$39.90, a decrease of \$1.10 from last year's rate; Cambridge under Plan E, \$37.90, as against \$39.90 for 1943; Somerville \$40.30, a decrease of 10 cents. Brookline crease of 10 cents; Brookline \$24.50, an increase of \$2.50.

MICHIGAN

Avon Township Fractional School
District No. 2 (P. O. R.F.D. 3,
Rochester), Mich.
Tenders Wanted — Frank W.
Guthrie, District, Treasurer, will
receive sealed tenders until Sept.
15 of 1937 refunding bonds.

Birmingham, Mich.

Bonds Called — R. T. Berger,
Acting City Treasurer, calls for
payment on Oct. 1, 1944, at the
National Bank of Detroit, series
A-2 bonds Nos. 119 to 129, dated March 1, 1942 and maturing April 1, 1963.

Brownstown Township, East Rock-wood Water District (P. O. Flat Rock), Mich.

wood Water District (P. O. Flat Rock), Mich.

Bond Offering—Harold E. Law, Township Clerk, will receive sealed bids until 11 a.m. (EWT) on Sept. 9 for the purchase of \$53,000 not to exceed 4½% interest coupon water revenue bonds. Dated July 1, 1944. Interest J-J. Denoms. \$1,000, \$500 and \$100. Due July 1, as follows: \$1,000 in 1948 to 1955, \$2,000 in 1956 to 1960, and \$2,500 in 1961 to 1974. Optional on 30 days' notice, in inverse numerical order, at par and accrued interest, as follows: Bonds maturing July 1, 1948; bonds maturing July 1, 1973, on Jan. 1, 1948; bonds maturing July 1, 1970, on Jan. 1, 1950; bonds maturing July 1, 1971, on Jan. 1, 1951; bonds maturing July 1, 1970, on Jan. 1, 1952; bonds maturing July 1, 1968, on Jan. 1, 1955; bonds maturing July 1, 1968, on Jan. 1, 1967, on Jan. 1, 1955; bonds maturing July 1, 1967, on Jan. 1, 1955; bonds maturing July 1, 1967, on Jan. 1, 1955; bonds maturing July 1, 1967, on Jan. 1, 1955; bonds maturing July 1, 1967, on Jan. 1, 1955; bonds maturing July 1, 1967, on Jan. 1, 1955; bonds maturing July 1, 1967, on Jan. 1, 1955; bonds maturing July 1, 1967, on Jan. 1, 1956. Rate or rates of interest to be in multiples of ¼ of 1%. Principal and interest payable at the Bankers Trust Co., Detroit. The

bonds of both issues and not for one issue without the other. Principal and interest (M-S-1) payable in Baltimore or New York. General obligations; unlimited tax. Registerable as to principal alone; exempt from taxation by the State and by the counties and municipalities in the State; unconditionally guaranteed as to both principal and interest by Montgomery and Prince George's Counties by endorsement on each bond; form of bond substantially the same as bonds of the last preceding series. The bonds will be delivered on or about Sept. 27, at place of purchaser's choice. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The approving opinion of Masslich & Mitchell, of New York, will be furnished the purchasers. Enclose a certified check for 1% of the amount of bonds bid for, payable to the Commission.

MASSACHUSETTS

Massachusetts (State of)

Many Towns and Cities Lower Tax Rate — Ninety-three towns and cities in Massachusetts have announced lower tax rates for 1944, while 73 have increased the tax rate, and 185 remain the same as 1943. Of the 351 towns and cities in the state is that of Warren, at \$52.60, the same as 1943; Hinsdale and Monson second with a tax rate of \$50. The lowest rate is re-

payable to the Township.

Clinton Township School District
No. 10 (P. O. Fraser), Mich.
Certificates Called — District
Secretary calls for payment on
Oct. 1, 1944, at par and accrued
interest, 1939 certificates of indebtedness Nos, 3, 4, 11 and 20.
Dated April 1, 1939 and due April
1, 1949. Certificates will be redeemed at the Detroit Trust Co.,
Detroit.

Detroit, Mich.

Bond Sale , The \$2,020,000, bonds offered Aug. 29 by the city's post-war capital improvement fund and described in detail ment fund and described in detail in our issue of Aug. 21, page 773, were awarded to a syndicate composed of Bankers Trust Co., National City Bank, and Phelps, Fenn & Co., Inc., all of New York; Mercantile-Commerce Bank & Trust Co., St. Louis, and Crouse, Bennett, Smith & Co., of Detroit, at a price of 111.102. Other bids included the following: Halsey, Stuart & Co., Inc., Blair & Co., Inc., Dick & Merle-Smith, and Associates, offered a price of 110.778; The Northern Trust Co. of Chicago, in account with Chase, National Bank of New York, Bank of America National Trust & Savings Association of San Francisco, ings Association of San Francisco, and others, bid a price of 110.205.

Ferndale School District, Mich.
Bonds And Certificates Called

District Secretary Elizabeth
Beasley announces that various
1935 Refunding, Series C bonds,
dated Oct. 1, 1935, maturing Oct.
1, 1962, Nos. 359 and 585, and all
outstanding certificates of indebtedness dated Oct. 1, 1935, maturing
official series of the serie edness, dated Oct. 1, 1935, maturing Oct. 1, 1945, are called for payment on Oct. 1, 1944, at par and accrued interest to date called.

called.
Said bonds and certificates should be delivered to the Detroit Trust Co., Detroit, for payment. Interest ceases on date called.

Grand Rapids, Mich.

Bond Offering—Louis F. Batt-jes, City Clerk, will receive sealed bids until 5:30 p.m. (CWT) on Sept. 11 for the purchase of \$46,-000 special assessment refunding bonds. Dated Oct. 1, 1944. Debonds. Dated Oct. 1, 1944. Denom. \$1.000. Due \$23,000 Oct. 1, 1952 and 1953. Rate of interest to be in multiples of ¼ of 1%. Printerest of the control of th and credit are irrevocably pledged for the payment of the maturing principal and interest of the bonds.

The primary fund for the payment of the principal and interest vide that such proposal is for all pools. Rate of rates of interest to be in multiples of ¼ of 1%. Principal and interest payable at the bonds are issued pursuant to the city Treasurer's office. Issued on provisions of Act 94 of 1933, as the full faith and credit of the

to the control of the state of the control of the c

gitized for FRASER

city under authority of Act No. 202, Public Acts of Michigan, 1943. Bids shall be conditioned upon the unqualified legal opinion of Miller, Canfield, Paddock & Stone of Detroit, approving the legality of the bonds. The cost of such opinion shall be paid by the city. The cost of the printing of the opinion snan be paid by the city. The cost of the printing of the bonds is to be borne by the purchaser. Enclose a certfied check for 2% of the par value of said

Michigan (State of)

Tenders Wanted — Charles M.
Ziegler, State Highway Commissioner, will receive sealed tenders until 11 a.m. (EWT) on Sept. 11, at office of Director of Finance, State Highway Dept., Room 332, State Office Bldg., Lansing, of all issues of highway refunding bonds dated Feb. 15, 1939, April 16, 1939 and March 1, 1940. Bids to remain firm through Sept. 13. No tenders above par and accrued interest can be considered and bonds purchased are to be delivered to paying agent specified in the bonds on or before Sept. 16, accrued interest being computed to that date.

Nankin Township School District

Nankin Township School District
No. 7 (P. O. Inkster), Mich.
Bond Call — John R. Stinson,
District Secretary, calls for payment on Oct. 1, 1944, at par and
accrued interest, refunding bonds
Nos. 39 to 58, and 60 to 63, dated
April 1, 1938, maturing April 1,
1968. Bonds should be presented
for redemption to place of payment designated therein. ment designated therein.

ment designated therein.

Norton Township (P. O. Route 1, Muskegon), Mich.

Bond Sale—The \$115,000 semi-annual water and sewer system revenue bonds offered for sale on Aug. 28—V. 160, p. 875— were awarded jointly to the Channer Securities Co., and Barcus, Kindred & Co., both of Chicago, as 3s, at a price of 95.06, a basis of about 3.37%. Dated Aug. 1, 1944. Due on Aug. 1 in 1948 to 1974.

Second highest bid is stated to have been entered by Pohl & Co.

have been entered by Pohl & Co.

Oakland County (P. O. Pontiac),

Mich.

Tenders Wanted—The Board of
County Road Commissioners will
receive sealed tenders until 10
A. M. (EWT) on Sept. 5 of highway improvement (covert) refunding bonds, dated Nov. 1, 1935
and due Nov. 1, 1958. Information as to amount of funds available for purchase of bonds may
be obtained from the Board of
County Road Commissioners upon
request.

Royal Oak Township School Dis-

Royal Oak Township School Dis-trict No. 10 (P. O. Royal Oak), Mich. Bond Call—John E. McClellan,

Bond Call—John E. McClellan, District Secretary, calls for payment on Oct. 1, 1944, at par and accrued interest, \$15,000 refunding bonds Nos. 331 to 345, dated Jan. 1, 1942, due April 1, 1966, and callable on any interest date. Bonds will be redeemed at the Detroit Trust Co., Detroit.

Detroit Trust Co., Detroit.

Royal Oak, Mich.

Bond Call—Minnie N. Reeves,
City Treasurer, has called for payment on Oct. 1, 1944, at par and
accrued interest, certain outstanding series B refunding bonds of
1935, dated Oct. 1, 1935, due Oct.
1, 1965, numbered as follows: 113,
271, 339, 429, 492, 536, 667, 698, 720,
765, 861, 942, 1098, 1180, 1270, 1309,
1495, 1560, 1603, 1665, 1700, 1777,
1850, 1921, 2004, 2087, 2166, 2280,
2310, and 2394. The bonds are
subject to prior redemption and subject to prior redemption and should be presented for payment at the Detroit Trust Co., Detroit.

Royal Oak School District (P. O. Royal Oak), Mich.

Royal Oak), Mich.

Bond Sale—It is stated by E. G. Sluyter, Secretary of the Board of Education, that \$500,000 refunding, Series AA-4 bonds were awarded on Aug. 28 to a syndicate composed of the First of Michigan Corp. of Detroit, Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, and Watling, Lerchen & Co., both of Detroit, at 100.00, a net interest cost of about 1.99%, on the bonds divided as follows: \$120,000 as 2½s, due \$20,-

000 on Oct. 1 in 1947 to 1952; \$180,000 as 2s, due on Oct. 1; \$20,-000 in 1953, \$30,000 in 1954 to 1956, and \$35,000 in 1957 and 1958; the remaining \$200,000, maturing \$50,-000 on Oct. 1 in 1959 to 1962, bearing 13/4% interest to Oct. 1, 1951, and 3% thereafter to maturity. Interest on all bonds payable A-O.

The bonds are dated Sept. 15, 1944. Interest A-O.

1944. Interest A-O.

Bonds maturing in 1962 callable on any interest date on and after Oct. 1, 1948; bonds maturing in 1961, callable on any interest date on and after Oct. 1, 1949; bonds maturing in 1960, callable on any interest date on and after Oct. 1, 1950, and bonds maturing in 1950. 1950, and bonds maturing in 1959, callable on any interest date on and after Oct. 1, 1951. Principal and interest payable at the Detroit Trust Co., Detroit.

Second high bidder for the issue was an account composed of John Nuveen & Co., Miller, Kenower & Co., Stranahan, Harris & Co., Inc., and Martin, Burns & Corbett. The bid was a price of 100.01, a net interest cost of about 2.001%, for the bonds divided as follows: For \$300,000, due Oct. 1, 1947 to 1958, as 2½s, \$100,000, due Oct. 1, 1959 and 1960, optional inversely Oct. 1, 1950 and 1951, as 1½s, to Oct. 1, 1951, and 3s, thereafter to maturity, and \$100,000, due Oct. 1, 1961 and 1962, optional inversely Oct. 1, 1948 and 1949, as 1¼s, to optional dates, 2s, thereafter to Oct. 1, 1951, and 3s thereafter to maturity.

Tenders Wanted—E. G. Sluyter, Second high bidder for the is-

Tenders Wanted-E. G. Sluyter District Secretary, will receive sealed tenders until September 27, at 7:30 P. M. (EWT), of 1935 refunding bonds Series A, dated Oct.

Offerings should be firm for five days. Tenders should describe securities offered, giving series number and series letter. Tenders should state the sum for which the bond with April 1, 1945 and subsequent coupons attached will be sold to the District. Tend-ers specifying the lowest bid price on bonds and interest shall be accepted up to the amount available in the fund, providing bids are not above par. About \$20,000 is available at the present

Southfield Township School Dis trict No. 9 (P. O. R. R. 3, Detroit), Mich.

Bond Call—Ollie Kallman, District Secretary, calls for payment on Oct. 1, 1944, at par and accrued interest, refunding bonds of 1938 bearing the following numbers: 1 to 7, 9, 11 to 19, 21 to 47, and 49 to 77. Dated Oct. 1, 1938 and due Oct. 1, 1968. Bonds will be redeemed at the Detroit Bank, Detroit. Detroit.

Wakefield Township School District

Notes Offered — Rudolph F. Coon, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CWT) on Sept. 1 for the purchase of \$46,000 not to exceed 5% interest tax anticipation notes. Dated Sept. 1, 1944. Denominations to suit purchaser. Due Jan. 15, 1945. Principal and interest payable at the First National Bank, Wakefield. Successful bidders to furnish legal opinion at own expense, also pay opinion at own expense, also pay for printing of the notes.

MINNESOTA

Minneapolis-St. Paul, Minn.

Municipal Airport Commission
Takes Over Aviation Development In Twin Cities—Aviation development in the Twin Cities area entered a new era this month, the American Municipal Association reports. The Minneapolis-St. Paul

airports will result in a program for unified development of an air-port system for the Twin Cities, designed to handle needs of both

creasing number of private fliers, the association said. Full control of Wold-Chamber-lain field in Minneapolis and Holman municipal airport in St. Paul was assumed by the commission. Contracts were approved with the two cities authorizing the commission to take over operation, including all leases, agreements and contracts now in force at the

fields.
Wold-Chamberlain field will be the major passenger terminal, while the other airport will be the major special services airport accommodating military the needs, plane repairs, sales and service, special charter and air contract service, private flying and other special uses in the public interest.

lic interest.

The commission is authorized to issue up to \$15,000,000 in bonds for airport improvements. Operations of the commission are financed by levies against the two cities based on their respective assessed valuations. Present distribution is 63.45% for Minneapolis and 37.35% for St. Paul.

A state law passed last year creating the metropolitan airports commission included an appro-

commission included an appropriation of \$1,000,000 to the Governor for use in airport development work beneficial "to the State as a whole." The Twin Cities commission is expected to request a substantial allocation from this fund to prepare airport development plans for the area, for preliminary construction work and possibly property acquisition.

Minnesota (State of)
Municipal Airport Construction
Aid on November Ballot—At the
general election in November the
voters of the State will pass on a
proposed amendment to the Minnesota constitution which would
authorize the State to assist muicipalities in airport construction authorize the State to assist independent in airport construction and improvement; permit the imposition of a tax on aviation gasoline and permit the imposition of taxes on airplanes on the same basis as motor vehicles.

St. Louis County Independent Sch. Dist. (P. O. Buhl), Minn. Bond Offering Details - The

\$42,000 not to exceed 2¹/₄% int. refdg, bonds for which sealed bids will be received on Sept. 5, as previously noted in v. 160, p. 875, along with certain other details of the offering, are further described as follows: Rate of interest to be received as follows: Rate of interest to be received. as follows: Hate of interest to be in multiples of 1/8 of 1/8, and must be uniform for all maturities. Principal and interest payable at some national or State bank doing business in Minnesota. The full faith and credit of the District expended for the prevent trict are pledged for the payment of principal and interest on said bonds. The most favorable bid trict are pledged for the payment of principal and interest on said bonds. The most favorable bid shall be considered to be that complying with the terms of the official notice of sale and quoting the lowest rate of interest with the highest premium for that rate. The District will have the bonds printed and executed at its own expense as soon as practicable after their award, and the successful bidder will be notified by mail when they will be ready for delivery. Delivery will be made at any bank in the State designated by the purchased in his bid. The District will also furnish the approving opinion of any reputable bond attorney located in the State to be approved by the successful bidder. Enclose a certified check for 2% of the principal amount of the bonds bid for, payable to the District.

MISSOURI

Kansas City Life Insurance Co.
(Kansas City), Mo.

Bond Sale—The \$700,000 State of Arkansas highway refunding bonds offered for sale on Aug. 24—v. 160, p. 875—were awarded as follows:

\$500,000 31/4s to E. H. Rollins & Sons, Inc., New York City, at a price of 115.202, a basis of about 2.26%. Due April 1, as follows: \$50.000 in 1958 and 1960; \$150,000, 1961; \$75,000, erty for Taxation Approved—The

1963; \$25,000 in 1965 and \$50,-000 in 1966, 1968 and 1969. 200,000 3s to a syndicate com-posed of Mercantile - Com-

posed of Mercantile Commerce Bank & Trust Co., St. Louis; Union Planters National Bank & Trust Co., Memphis, W. R. Stephens Investment Co., Little Rock, and the Proctor M. Masters Co. of Kansas City, at a price of 112,7425, a basis of about 112.7425, a basis of about 2.34%. Due \$50,000 on April 1 from 1969 to 1972 inclusive.

The Mercantile - Commerce Bank & Trust Co. and Associates was second high bidder for the \$700,000 block of bonds, naming s 700,000 block of bonds, haming a price of 114.881. A group headed by Ira Haupt & Co., New York City, and including Hornblower & Weeks, Marx & Co., Baum, Bernheimer & Co., William R. Compton & Co. and Southern Securities Co., Little Rock, was curities Co., Little Rock, was second high bidder for the \$200,-000 3s, offering a price of 112.56.

Missouri (State of)
Murray Bill Proposes Development Of Missouri Basin—Associated Press advices from Washington on Aug. 18 reported as fol-

Creation of a Missouri Valley Authority with instructions to submit to Congress within two years a comprehensive plan for full development of, "the greatest

full development of, "the greatest single river system in the United States," was proposed today in a bill by Senator Murray (D., Mont.)
Senator Murray told the Senate that the time for "ox-team, plow and ax pioneering," had given way to "a pioneering of extensive development... founded on the skills of the technician, the soils scientist, the geologist, the electrical engineer and the expert in water control."

One central agency, he argued, must correlate all these activities

must correlate all these activities if full use of the river basin is to be achieved.

This agency, under his bill, would consist of three men, ap-

would consist of three men, appointed for nine-year terms by the President, with Senate consent. All existing public developments in the basin would be placed under their control and they would have power to initiate such others as they found

ate such others as they found necessary.
Funds for the authority would be provided by congressional appropriation and an annual financial report to the President and Congress would be required.
The authority would have power

The authority would have power The authority would have power to enlist the services of any government agency or department and its over-all plan, if not affirmatively disapproved by Congress within four months after its submission, would become effective tive.

It could charge for water and for electricity supplied to consumers and would return to the states, in proportion to the value of its property within each state, 5% of its gross revenues.

The commission's power would the think the condition of the property would the think the condition of the property would the think the property would the property that the property would the property that the property would the property that the property would the property would the property that the property would the property would be property that the property would be property to the property would be property would be property to the property would be property would be property to the property would be pr

extend to the river and its trib-utaries and also "to such adjoin-ing territory as may be related to or materially affected" by oper-ations under the authority.

Deep-seated controversies over use of the water of the basin and

what agencies shall be responsible for construction and operation of facilities on the river and tributaries have engaged this Congress through many weeks of hearings.

Western states, disturbed over a Supreme Court decision holding in

supreme Court decision noting in effect that tributary streams could not be used in a manner threaten-ing navigation on the main stem, have sought, in the billion dollar rivers and harbors and flood con-trol bills in the present Congress, a statement of national policy assuring a sufficiency of irrigation

water.
Senator Murray told the Senate that this conflict between plans of the reclamation service and the army engineers "epitomizes the reasons for failure to achieve

State Constitutional Convention is said to have given its final approval to the proposal calling for a new and far-reaching system of classifying property for taxation.

The State's present constitution prohibits property classification for taxation by requiring that all taxes must be uniform and levied according to the value of the property.

property.

The proposed new plan would establish three classes: Real property, tangible personal property and intangible property. Personal property could be sub-classified still further by the Legislature and different tax rates could be applied to every class or sub-class class.

Under the plan, real estate and Under the plan, real estate and tangible personal property could be assessed at only a percentage of its value. Intangibles, such as stocks and bonds, could be taxed up to 8% of their income, but nonincome producing intangibles, such as demand bank deposits, could not be taxed.

The State would collect all the intangible fax, then return it to the local communities from which it came, except for 2% to cover collection costs.

All purchases made by any city, county, school district or any

county, school district or any other political division which buys supplies out of tax funds would be exempt from Missouri's

would be exempt from Missouri's 2% sales tax under a proposal approved by the State Constitutional Convention on August 17.

The issue of exempting these governmental units from the sales tax has been raised in virtually every session of the State Legislature since 1933, when the sales tax law was first enacted, and the Legislature has rejected exemption on their sales every time.

Existing law provides only these exemptions; Purchases by State penal, eleemosynary and educational institutions, for relief purposes, purchases of feed for livestock, and transactions in interstate commerce.

state commerce.....

MONTANA

Sheridan County Sch. Dist. No. 20 (P. O. Plentywood), Mont.

Bond Sale-The issue of \$60. 000 school building addition bonds offered Aug. 3—V. 160, p. 373—was awarded to the Security State Bank of Plentywood, as 1½s. Dated July 1, 1944.

NEBRASKA

Consumers Public Power District
(P. O. Columbus), Neb.

McCook Division Bonds Called McCook Division Bonds Called —V. M. Johnson, General Manager, announces that the district calls for payment on Oct. 1, 1944, all outstanding revenue bonds of the McCook Division, being Nos. 1 to 525, 234%, 314% and 3½%, aggregating \$525,000. Dated April 1, 1941. Denom. \$1,000. Holders of said bonds are notified to present same at any of the places of sent same at any of the places of payment specified in said bonds on Oct. 1, 1944, for redemption at on Oct. 1, 1944, for redemption at the redemption price on date called, with respect to each such bond as is set forth on the face thereof, plus accrued interest to redemption date. Interest ceases on date called.

Custer County (P. O. Broken Bow), Neb. School District Bonds Called—

for payment on Sept. 1, 1944, at par and accrued interest, at the office of Robert E. Schweser Co.,

\$16,000 School District No. 28, 334% bonds. Optional March 1, 1944. 21,000 School District No. 44, 4% school bonds. Optional Sept. 1, 1944.

Merrick County Sch. Dist. No. 11
(P. O. Clarks), Neb.
Bond Call—The district called for payment on Sept. 1, 1944, at par and accrued interest, \$9,000 3% school bonds.

PropReligh School District, Neb.
Bond Call—The following bonds
The were called for payment on Sept.

1944, at par and accrued inter-t: \$18,000 23/4% bonds and \$9,000 31/2 % bonds.

Wahoo, Neb.

Bond Election Planned — An election will be held on the question of issuing \$35,000 swimming pool bonds.

NEW JERSEY

Burlington Township, N. J.
Bonds Authorized — Ordinance
providing for an issue of \$27,300
water system bonds has been
passed on final reading.

Fort Lee, N. J.
Tax Collection Data Submitted The following figures were submitted by the above borough to the Local Government Board, con-

the Local Government Board, constituting the Municipal Finance Commission, at its meeting in Trenton on Aug. 14:
Collection of 1944 taxes to date amount to \$320,478.48 or 53.07% of the 1944 levy of \$603,892.98. Collections of 1943 taxes for a similar period were \$299,653.45 or 51.65% of the 1943 levy of \$580,-170.65.

Total collections of 1943 taxes now amount to \$522,517.82 or 89.70% of the 1943 levy of \$582,-

501.13.
Total collections of 1942 taxes now amount to \$532,007.90 or 88.14% of the 1942 levy of \$603,-

Total collections of 1941 taxes now amount to \$537,570.70 o 85.88% of the 1941 levy of \$625,

Collections of Assessments receivable in 1944 to July 31st amounted to \$904.64 as compared with \$1,076.83 collected during a similar period in 1943.

Hackensack, N. J.

Bond Sale—The \$200,000 coupon or registered general refunding bonds offered Aug. 29—v. 160, p. 773—were awarded to Halsey, Stuart & Co., Inc., New York City, as 1.40s, at a price of 100.388, a basis of about 1.354%. Dated Sept. 1, 1944, and due Sept. 1, as follows: \$10,000 from 1946 to 1950 incl. and \$15,000 from 1951 to 1960 incl. The successful bidders reincl. The successful bidders reoffered the bonds to yield from
0.60% to 1.40%, according to maturity. Other bids included the following:

Diddei	mu. Rate	Rate Bid
B. J. Van Ingen & Co.,	3.1917年	
Inc.	1.40%	100.239
M. M. Freeman & Co	1.40%	100.191
Goldman, Sachs & Co.	and the second	
& Boland, Saffin &		
Co., jointly	1.40%	100.176
National Bronx Bank.		
New York City	1.40%	100.143
Graham, Parsons & Co.		200,110
and MacBride, Miller		
& Co., jointly	11/2%	*100.667
J. S. Rippel & Co	11/2%	*100.558
* For \$199,000 bonds.	- /2 /0	100.008
- or orbb, dos bollas.		

Jersey City, N. J.

Jersey City, N. J.
Sinking Fund To Purchase
Bonds — The City Sinking Fund
Commission will purchase an issue of \$12,000 3½% hospital improvement bonds. Dated Sept. 1,
1944. Due as follows: \$2,000 in
1945 and 1946 and \$1,000 from 1947 to 1954 incl.

New Jersey (State of)
Municipal Cash Balances Exceed Last Year's—Walter R. Darby, director of the State Division of Local Government, reported August 16 that New Jersey's municipalities had more sealers bear the state. nicipalities had more cash on hand June 30, than they had on the same date last year and their tax collections for the first half of the current year were ahead of revenues for a similar period last

year.
Financial statements filed by all but 29 of the State's 567 municipalities, according to Mr. Darby, showed a total balance of \$49,-766,417 on June 30, compared 766,417 on June 30, compared with \$47,412,919 on the same date

with \$47,412,919 on the same date a year ago.

Mr. Darby said the only municipalities with outstanding defaulted indebtedness were Brigantine and Somers Point in Atlantic County; Avalon in Cape May and Chesilhurst and Lawnside in Camden.

collections of \$243,807,356, or 45% of the total levy, for the first half

of last year.

Assets of the State's 21 counties as of June 30 were listed as totaling \$20,361,236 and total liabilities, including approximately \$6,700,000 in appropriation reserves, were \$7,184,269.

North Arlington, N. J.

Bond Call—Robert B. Galloway, Borough Clerk, announces call for redemption on Oct. 1, 1944, of \$410,000 334% refunding bonds, Nos. 322 to 731, incl., dated Oct. 1, 1941, in \$1,000 denoms. and maturing Oct. 1, as follows: \$40,000 in 1955; \$35,000, 1956; \$110,000 in 1957 and 1958; \$115,-\$110,000 in 1957 and 1958; \$115,-000 in 1959. Said \$410,000 bonds have been duly drawn and called for demeption and will be redeemed on Oct. 1, 1944, at the principal amount thereof and accrued interest to the said date of redemption hereby fixed, plus a premium of 23/4% of such principal amount as to bonds maturing in 1955, 3% of such principal in 1955, 3% of such principal amount as to bonds maturing in 1956, 34% of such principal amount as to bonds maturing in amount as to bonds maturing in 1957, $3\frac{1}{2}\%$ of such principal amount as to bonds maturing in 1958, and $3\frac{3}{4}\%$ of such principal amount as to bonds maturing in 1959. On Oct. 1, 1944, the said redemption price of the principal amount and accrued interest and premium will become due and be payable on each of said honds. payable on each of said bonds, upon presentation and surrender thereof (with all coupons thereto appertaining maturing on or after said date) at the principal office of the Rutherford National Bank, Lyndhurst, N. J., or the City Bank Farmers Trust Company, New York, N. Y. Any of said bonds which shall at the time be regiswhich shall at the time be registered should be accompanied by duly executed assignments or transfer powers in blank.

Interest on said bonds will cease to accrue or be payable from and after Oct. 1, 1944.

South River, N. J.

Bond Sale—The \$30,000 coupon semi-annual street improvement bonds offered for sale on Aug. 28—V. 160, p. 774—were awarded to M. M. Freeman & Co. of Philadelphia, as 1.40s, paying a price of 100.19, a basis of about 1.365%. Dated Sept. 1, 1944. Due \$3,000 from Sept. 1, 1945 to 1954 incl. Among the other bids submitted

For 1.40% Bonds

South River Trust Co.___

For 1½% Bonds

National Bronx Bank,

New York ______100.10

H. L. Allen & Co._____100.09

Weehawken Township, N. J.

Bond Call — Leo P. Carroll,
Township Clerk, announces call
for payment on Oct. 1, 1944, at
par and accrued interest, of \$100,par and accrued interest, of \$100,-000 general funding bonds, dated April 1, 1938 and mature \$50,000 each on April 1, 1950 and 1951. They are part of an original issue of \$550,000. The bonds, with all unmatured coupons attached, should be presented for payment at the Commonwealth Merchants Trust Co., Union City.

NEW YORK

Buffalo, N. Y.
Bond Offering—Frank M. Davis,
City Comptroller, will receive
sealed bids until 11 A. M. (EWT)
on Sept. 5 for the purchase of
\$950,000 not to exceed 6% interest \$950,000 not to exceed 6% interest coupon or registered general improvement bonds. Dated Sept. 15, 1944. Interest M-S. Due Sept. 15, as follows: \$150,000 in 1945, \$175,000 in 1946 and 1947, and \$225,000 in 1948 and 1949. Coupon bonds, registerable as to principal and interest, will be issued in the denomination of \$1,000 and may ipalities with outstanding defaulted indebtedness were Brigantine and Somers Point in Atlantic County; Avalon in Cape May and Chesilhurst and Lawnside in Camden.

The reporting municipalities collected a total of \$253,403,875 in taxes for the first half of 1944, or 46.26% of the total levy, as against

quired to insure the sale of the bonds at par. Principal and in-terest payable in lawful money at the City Comptroller's office, or at the Central Hanover Bank & Trust Co., New York. Com-parison of bids will be made by taking the cost of interest to the City at the rate named in the re-City at the rate named in the respective bids and deducting therefrom the premium bid, if any. No bid will be accepted for less than the par value of the bonds and accrued interest thereon, and any bid not complying with the terms of the notice of sale will be rejected, and all bids must be unconditional. The bonds will be delivered to the successful bidder at the City Comptroller's office, delivered to the successful blader at the City Comptroller's office, or at the Central Hangver Bank & Trust Co., New York (the preferred place of delivery must be specified in the bid), on Sept. 15, 1944, or as soon as possible thereafter upon the payment of the principal balance due plus accrued interest. The legality of the issue principal balance due plus accrued interest. The legality of the issue will be examined by Caldwell, Marshall, Trimble & Mitchell, of New York, and their favorable opinion will be furnished to the purchaser on delivery of the bonds. A prescribed form of proposal will be furnished on application to the City Comptroller's office, or the above-named attorneys. Enclose a certified check for \$19,000, payable to the City Comptroller.

Hoosick Falls, N. Y.

Bond Offering—Rita E. Doyle, Village Clerk, will receive sealed bids until 3 p.m. (EWT) on Sept. bids until 3 p.m. (EWT) on Sept. 14 for the purchase of \$47,000 not to exceed 5% interest coupon or registered street paving and storm sewer construction bonds. Dated Aug. 1, 1944. Denom \$1,000. Due Aug. 1, as follows: \$4,000 from 1945 to 1947, incl., and \$5,000 from 1948 to 1954, incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (F-A) payable at the Peoples-First National Bank, Hoosick Falls, with New York exchange. The bonds are unlimited tax obligations of the village and the approving legal lage and the approving legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder. certified check for \$940, pay-ble to order of the village, is required.

New York, N. Y.

Has \$993,000,000 Post-War Program—The city's post-war planning has advanced to the stage gram—The city's post-war planning has advanced to the stage where it is ready to spend \$223, 000,000 of its projected \$993,000, 000 post-war public works program the instant hostilities cease in Europe, Mayor Fiorello H. La-Guardia told the sub-committee on public works of the special House Committee on Post-War Economic Policy and Planning. The committee initiated hearings in New York City on July 27 and Mayor LaGuardia was the first witness. The Mayor emphasized that all cities throughout the country would be obliged to rely heavily on Federal government aid in formulating their post-war plans as well as undertaking actual construction. He urged that Congress appropriate at least \$40,000,000,000 for a five-year public works program on a nationwide scale. The Mayor repeatedly asserted that neither New York City, or any metropolis in the nation, would be able to undertake any post-war public projects without Federal aid.

The city's entire program embraces 627 projects, of which 22½% are in a stage where the

The city's entire program embraces 627 projects, of which 22½% are in a stage where the city could start upon them immediately, he stated. Plans were more than half completed for an additional 22½% of the program, 36% are still less than half drawn and 19% were not yet started, the Mayor also disclosed.

Some 215 projects with costs

tion facilities, hospitals, parks, schools and other recreational facilities, he continued. The Mayor emphasized that the

The Mayor emphasized that the public works program mentioned in his testimony excluded a program of the port, bridge and tunnel authorities as well as programs for housing. Housing alone would involve an additional cost of \$126,000,000, he asserted.

In additional to Federal aid, the Mayor indicated that a subway sponsored by the city among larger businesses revealed that \$1,300,000,000 would be spent by private industry and business in the city on their post-war programs.

grams.

State and Local Financing Recommended — State and local financing of such post-war public works as may be necessary was urged on Aug. 27 by the Citizens Public Expenditure Survey, according to Albany advices.

Federal aid for construction of State and local facilities should be provided only as a last resort and after presentation of conclusive evidence that States and municipalities are unable to finance

sive evidence that States and municipalities are unable to finance such work, the Survey added, citing the following reasons:

1. State and local financing would be a logical sequel to the resurgent desire for States' rights and home rule; 2, work programs are more likely to be in keeping with local needs and with capacities of local pocketbooks if States and localities are directly responand localities are directly responand localities are directly responsible; 3, local responsibility will eliminate duplication of administration expenses, and 4, State and local responsibility would be more likely to keep those responsible from forgetting that the most satisfactory type of employment is isfactory type of employment is that provided by competitive enterprises.

NORTH CAROLINA

Burlington, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EWT) on Sept. 5 for the purchase of \$92,000 not to ex-ceed 6% interest coupon bonds, as follows:

\$37,000 sanitary sewer bonds. Due March 1, as follows: \$2,000 in 1947 and 1948 and \$3,000 from 1949 to 1959 inclusive.

16,000 water refunding bonds.

Due March 1, as follows: \$1,000 in 1965 and \$5,000 from
1966 to 1968 inclusive.

6,000 sewer refunding bonds. Due \$2,000 on March 1 from 1962 to 1965 inclusive.

33,000 street refunding bonds. Due March 1 as follows: \$3,-000 in 1962, \$3,000 in 1963, \$18,000 in 1964, and \$9,000 in 1965

All of the bonds are dated Sept 1, 1944. Denomination \$1,000. A separate bid for each issue (not separate bid for each issue (not less than par and accrued interest) is required. Rate or rates of interest to be in multiples of ¹/₄ of 1%. Each bid may name one rate for part of the bonds of any issue (having the earliest maturities) and another rate for the balance, but no bid may name more than two rates for any issue more than two rates for any issue, and each bidder must specify in his bid the amount of the bonds for each rate. Principal and interest payable in New York City. General obligations; unlimited tax; registerable as to principal tax; registerable as to principal alone; delivery on or about Sept. 22, at place of purchaser's choice. The bonds will be awarded to the bidder offering 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 interest upon all of the bonds until their respective maturities. Bids must be on a form to be furnished must be on a form to be furnished Some 215 projects, with costs totaling more than \$196,000,000, were in the completed planning stage, and include streets, highways, roads, viaducts, bridges, airport terminals, sewer and sanita-

bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the der the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. Enclose a certified check for \$1,840, payable unconditionally to the State Treasurer.

Past Fiscal Record — The following information with respect to the City of Burlington's past fiscal record is taken from the official notice of sale. Beginning with the fiscal year 1942-43 and continuing through 1948-49 the fixed annual principal and interest requirements increased substantially over those of previous years and would have necessitated a substantial increase of tax rate. a substantial increase of tax rate. In order to avoid the increase of taxes a tentative plan was formutaxes a tentative plan was formulated, after consultation with the Local Government Commission, providing for refunding specified amounts of maturing principal by sale of refunding bonds from year. The 1942 plan tentatively provided for refunding bonds of the aggregate principal amount of \$345,000, of which \$188,000 have been refunded, including the \$55,000 now offered, leaving a balance 000 now offered, leaving a balance of \$157,000. In 1943 the corporate limits of the city were extended. which resulted in increase of popwhich resulted in increase of population and increase of assessed property valuation to more than \$21,000,000. There are of course immediately needed improvements in the new area which must be financed by the city, \$37,000 with new bonds now offered being supplemented by budget appropriation made possible by the continued refunding with the \$55,000 bonds now offered Preserved. eontinued refunding with the \$55,000 bonds now offered. Present indications are that issuance of the balance of the refunding bonds, \$157,000, under the 1942 plan may not be necessary. However, further financing of needed improvements by budget approimprovements by budget appro-priation which continued refund-ing would permit would be pref-erable to the issuance of new bonds specifically for such improvements because the legal restrictions in fixing maturities of new bonds are not applicable to refunding bonds. Refunding bonds can be made to mature in any manner desired within a period of 50 years but new bonds must ma-ture in annual installments beginning not later than three years from their date with no installment exceeding two and one-half times the smallest prior install-ment and the latest installment maturing within the statutory life of the purpose for which the bonds are issued.

Durham, N. C.

Bonds Accorded High Rating—Durham is one of the three cities in North Carolina whose bonds are rated No. 1 by the State Securities Advisory Committee, City Auditor Dan H. Umstead notes in his annual financial statement his annual financial statement. his annual financial statement, copies of which are available to holders of the city's bonds. The city has an excellent fiscal record in that it has never defaulted on its bonds and never refunded any maturities. According to Mr. any maturities. According to Mr. Umstead's report, the city has \$612,400 invested in U. S. war bonds, of which \$225,000 is part of the post-war capital reserve fund of \$239,936. Total taxable valuation of real and personal property for 1943-1944 fiscal year was \$97,866,642, representing an increase of \$4,576,346 over the 1942-1943 aggregate of \$93,280,-296. As to tax title liens, the report shows that the accumulated port shows that the accumulated total of uncollected taxes for fiscal years prior to 1939 is \$45.289.

High Point, N. C.

Bond Refunding Urged—City Manager Roy S. Braden recom-mended recently to the City Council the refunding of \$232,-000 bonds bearing an interest rate of 3% and \$161,000 worth of city

faulted interest charges of \$57,000, the city manager said. The original issue was \$175,000.

The condition of the municipal bond market is such that the city right now will be able to get a much lower interest rate. The city last spring refunded 4% and 5% bonds at a rate slightly under 2%.

Refunding of the two issues, Mr. Braden said, will serve as a barometer for the refunding next spring of \$3,490,000 worth of city bonds. This larger issue will not be callable until May 1 of next year, but the city council already has gone on record as approving the refunding of this issue at that time. The city manager has estimated a saving of more than \$1,-000,000 over a period of years through the refunding program.

Liberty, N. C.
Bond Sale—The \$81,000 coupon semi-annual water and sewer refunding bonds offered for sale on Aug. 29 — v. 160, p. 877 — were awarded jointly to Vance, Young awarded jointly to Vance, Young & Hardin of Winston-Salem, and the First Securities Corp. of Durham, paying a price of 100.014, a net interest cost of about 2.47%, on the bonds divided as follows: \$66,000 as 2½s, due on Sept. 1; \$4,000 in 1946 to 1948, \$4,500 in 1949 to 1951, \$5,000, 1952 to 1954, \$5,500, 1955 to 1957, \$6,000 in 1958, and \$3,000 in 1959; the remaining \$15,000 as 3s, due on Sept. 1; \$3,000 in 1959, and \$6,000 in 1960 and 1961.

Second best bid was an offer of 100.015, for \$69,000 as 2\%s, and \$12,000 as 2\%s, submitted by McDaniel, Lewis & Co. of Greensboro

Bond Call-R. L. Elkins, Town Clerk-Treasurer, announces call for payment on Oct. 1, 1944, at the Central Hanover Bank & Trust Co., New York City, the following refunding bonds: \$81,000 water and sewer bonds; \$14,000 street improvement bonds, Nos. 4 to 17. The bonds are dated Oct. 1, 1937 and mature Oct. 1, 1962. Interest coupons subsequent to Oct. 1, 1944, must accompany the bonds.

coupons subsequent to Oct. 1, 1944, must accompany the bonds. To Redeem Outstanding Bonds —The official notice of sale in-cludes the following: The town of Liberty defaulted in payment of Liberty defaulted in payment of bond principal and interest in the early 1930's and, to remedy this continuing condition, a refinancing plan was presented to the bondholders in 1937. The plan provided for issuance in exchange, par for par, new refunding bonds dated Oct. 1, 1937, payable Oct. 1, 1962, redeemable at par on any Oct. 1, prior to maturity and bearing interest at 4½% to Oct. 1, 1942, 5% Oct. 1, 1942-47 and 5½% Oct. 1, 1947-62, for all outstanding bonds; \$94,000 6s and \$22,000 5½s. The plan further provided that through June 30, 1944, accumulated sinking fund requirements for retirement of the new bonds should amount to provided for issuance in exchange, new bonds should amount to the new bonds should amount to \$17,000. At June 30, 1944, the debt had been reduced \$17,000 and sinking fund cash on hand was \$7,133.90. With this fund and additional cash which will be available for sinking fund contributions to the meanwhile the bution in u. the meanwhile the the \$18,000 street improvement bonds for redemption and payment on Oct. 1, 1944, the remaining \$4,000 Oct. 1, 1945. Proceeds of the bonds now offered will be used to redeem the \$81,000 water and sewer bonds on Oct. 1, 1944.

Louisburg, N. C.

Bond Election—At an election on Sept. 19 the voters will be asked to authorize the following bond issues: \$15,000 street improvement and \$5,000 water.

New Bern, N. C. New Bern, N. C.

Aldermen Approve Power Plant
and Incinerator Construction—
Deciding against further delay in the improvement of the city's obligation road improvement improvement.

Bentru Township (P. O. Reynolds), 8 several post-war projects: \$500,-000 sewage system, \$180,000 municipal building and \$40,000 street improvement.

5%. Both issues, he said, can be refunded now without further delay, although it will require some time to advertise them for sale through the Local Government Commission in Raleigh.

The \$232,000 issue includes defaulted interest charges of \$57,000, will be made with the proceeds in power plant, the New Bern board bonds offered Aug. 25—v. 160, p. 774—were awarded to the Red River National Bank of Grand ities which will permit the building of a new plant and the installation of two new boilers of a basis of about 0.735%. Due \$700 modern type. The improvements clusive, Callable after 1947. The will be made with the proceeds issue was sold at auction. Other ing of a new plant and the installation of two new boilers of a modern type. The improvements will be made with the proceeds of a \$375,000 bond issue authorized by the city some time ago, but it will be necessary to supple but it will be necessary to supplement that bond issue with another in the amount of about \$125,000 And when the new bond issue is submitted to the voters of New Bern they will also be asked to approve a bond issue of about \$60,000 for the building of an in-

a that the sales

Snow Hill, N. C.

Bond Call—R. P. Aiken, Town Clerk and Treasurer, announces that the town has exercised its option and calls for payment on Oct. 1, 1944, at par and accrued interest, \$10,000 refunding bonds, numbered as follows: 1, 3 to 9, and 11, for \$1,000 each; Nos. 10 and 12, for \$500 each. The bonds are dated April 1, 1939. Due April 1, 1964.

1, 1964.

Wilmington, N. C.
Sinking Fund Quadrupled—The city's sinking fund, the money for meeting long-term bonds that will meeting long-term bonds that will mature between 1948 and 1955, has been quadrupled within the past three years, according to fig-ures released by City Manager A. C. Nichols on Aug. 19. . Nichols on Aug. 19.

The fund at present stands

\$615,009, and by the end of the current fiscal year will amount to over \$700,000, it was shown.

In 1941, the fund totalled only \$153,399. In addition to the \$80 000 annual appropriations to the fund in the past three years, \$200,-000 was transferred to it at the close of the fiscal year ending June 30, 1943, and interest has

been added.
Sinking fund money has been invested by the city in high-type bonds.

Bonds outstanding for which the sinking fund is maintained were issued to cover water and sewer and street improvement projects, and the bonds represent, aggregately, over a million dol-

The information on the status of the sinking fund is part of the data accumulated for the city's second annual report, which is soon to be published.

Winston-Salem, N. C. Hospital Bond Election Sched uled — Members of the Board of Aldermen have designated Oct. 7 as the date of a special bond election for financing the construc-tion of a new Memorial hospital. The Winston-Salem "Journal" of Aug. 9 reported in part as fol-

The proposed plan for financing the building, with construction to begin as soon as is possible was presented to the board as follows

That the city of Winston-Salem That the city of Winston-Salem provide \$1,500,000 in city bonds; the county \$750,000, and that \$500,000 be solicited as contributions from citizens of Winston-Salem and Forsyth County.

Preliminary discussion, led by Palack M. Steckton, begital, fig.

Ralph M. Stockton, hospital fi-nance chairman brought out the fact that there would be no necessity for increase in tax rates since in the intervening time prior to building the city should pay off that many bonds so that the in-

debtedness would be no larger than it is today.

Also, that it may not be necessary to issue the full amount, but that it will be desirable to have enough bonds authorized so that there will be no need to ask for there will be no need to ask for nore money in case the amount falls short.

Stockton pointed out that if the present hospital is disposed of, as authorities anticipate the city would have to issue fewer bonds.

NORTH DA! OTA

bids were as follows:

Bidder Int. Rate Rate Bid First National Bank, Grand Rapids _____ 1%
First State Bank, Buxton 100.714 3% ton _____Bank of North Dakota,
Bismarck _____ 3%

North Dakota (State of)
To Vote on Highway Issue—
One of the measures to be considered by the voters at the November general election concerns a proposal to issue \$12,360,000 highway revenue anticipation cer-tificates to finance post-war highway work.

OHIO

Auburn Township School District
(P. O. Burton), Ohio

Bonds Offered — Ethel Ayres, Clerk of the Board of Education, received sealed bids on Sept. 1 for the purchase of \$135,000 3% construction bonds. Dated Sept. 1, 1944. Interest A-O. Said bonds are of the denomination and mature,

of the denomination and mature, respectively, as follows:
Bond \$3,300 due April 1, 1945;
Bond \$3,300 due Oct. 1, 1945 and like amounts due each six months thereafter until Oct. 1, 1949 inclusive.

Bond \$3,400 due April 1, 1950 and like amounts due each six months thereafter until Oct. 1, 1964, inclusive.

Bellaire, Ohio

Bonds Offered — Sealed bids were received until noon on Sept. were received until noon on Sept. 1, by Blanche Daugherty, City Clerk, for the purchase of \$3,500 not to exceed 4% semi-annual public works construction (FWPA) bonds. Denomination \$350. Dated Sept. 1, 1944. Due \$350 from Sept. 1, 1945 to 1954 inclusive.

Berea, Ohio

Bond Election—At the November general election the voters will be asked to approve an issue of \$270,000 property tax levy street and sidewalk repair bonds. If approved, bonds will run for a term of 10 years at not to exceed 4% interest.

Burton, Ohio

Bond Sale-The \$76,000 refund-Bond Sale—The \$76,000 refunding bonds offered Aug. 28—v. 160, 0. 679—were awarded to Paine, Webber, Jackson & Curtis, and Hawley, Shepard & Co., both of Cleveland, jointly, as 1¾s, at a price of 100.08, a basis of about 1.737%. Dated Sept. 1, 1944 and due as follows: \$4,000 April 1 and \$3,000 Oct. 1 from 1946 to 1955 incl. and \$3,000 April 1 and Oct. 1, 1956. Second high bid of 100.067 incl. 1956. S. r 13/4s & 1956. Second high bid of 100.067 for 13/4s was made by Lawrence Cook & Co., Cleveland.

Camden, Ohio

Bond Election—An issue of \$25,000 storm sewer system bonds will be considered by the voters November general electhe tion.

Cincinnati, Ohio

Bonds Authorized - The City Council early this month passed ordinances authorizing issuance of \$107,000 2½% bonds, as fol-

\$80,000 street improvement bonds Dated Sept. 1, 1944. Due Sept. 1, as follows: \$3,000 in 1946 to 1965 and \$2,000 in 1966 to 1975.

1966 to 1975.
27,000 hospital improvement bonds. Dated Jan. 1, 1945.
Due Sept. 1, as follows: \$2,000 in 1946 to 1952, and \$1,000 in 1953 to 1965.

Fostoria, Ohio

Bond Election—At the November general election the voters will be asked to authorize the following bond issues covering

Goshen Township (P. O. Damas-cus), Ohio

Bond Election-At the genera election in November the voters will pass on the issuance of \$150, 000 in bonds to erect a school building at Goshen Center and a high school building at Damascus.

Ohio State Bridge Commission (P. O. Columbus), Ohio

Bond Call—Ray Palmer, Secre-ary-Treasurer of the State Bridge Commission, announces that \$25,000 Pomeroy-Mason 3½% bridge revenue bonds are called for payment on Oct. 1, 1944. Bonds bear the following numbers: 4, 16, 19, 41, 54, 65, 101, 114, 116, 117, 124, 133, 157, 184, 197, 204, 205, 206, 212, 217, 288, 315, 317, 324 and

The bonds thus called are Oct. 1, 1936. Due Oct. 1, 1956, optional April 1, 1937, or on any interest payment date thereafter. Payment of the principal amount of said bonds will be made on or after date called on surrender of said bonds in negotiable form, accompanied by all Oct. 1, 1944, and subsequent coupons at the Guar-anty Trust Co., New York City. Coupons maturing Oct. 1, 1944, and prior will be paid on presentation and surrender of such coupons. Interest ceases on date called.

Ohio (State of)

Municipal Price Index Un-changed—J. A. White & Co., Cin-cinnati, reported on Aug. 30 as

During the past week there an improvement in both the tone of the Ohio municipal market and the activity. Demand was some-what better than in the previous week, but our index of the yield for 20 Ohio bonds remains un-changed at 1.32%. The yields on 10 high grade and 10 lower grade bonds also are unchanged at 1.14% and 1.50%, respectively.

Port Clinton, Ohio

Other Bids—On Aug. 22 an issue of \$65,555 sewer bonds was awarded to the Port Clinton National Bank, as 1s, at par plus a premium of \$111, equal to 100.16, a basis of about 0.97%. Report of the sale appeared in v. 160, p. 878. We give now a complete list of unsuccessful bids:

Bidder	nt. Rate	Premium
Hayden, Miller & Co., Cleveland	1%	\$98.00
Braun, Bosworth & Co., Toledo	1%	21.63
Fox, Reusch & Co., Cin- cinnati	11/4%	767.00
J. A. White & Co., Cincinnati	11/4 %	679.00
Ryan, Sutherland & Co., Toledo	11/4%	559.00
Halsey, Stuart & Co., Chicago	11/4%	460.85
The Ohio Co., Columbus Assel, Kreimer & Co.,	11/4%	196.67
Cincinnati	11/2 %	220.00
Provident Savings Bank & Trust, Cincinnati	11/2%	137.67
The state of the s		

Shaker Heights, Ohio

Bond Offering—E. P. Rudolph,
Director of Finance, will receive
sealed bids until noon (EWT) on
Sept. 11 for the purchase of \$125,000 1½% series O coupon refunding bonds of 1944. Dated
Sept. 1, 1944. Denom. \$1,000.
Interest A-O. Due Oct. 1, as follows: \$10,000 in 1949, \$15,000 in
1950, \$30,000 in 1951 and 1952,
and \$40,000 in 1953. All or any
part of said bonds shall be subject to call for redemption at par ject to call for redemption at par prior to their maturities on any interest date on or after Oct. 1, 1949, said bonds to be called in the inverse order of their maturity, and if less than an entire annual maturity outstanding shall be called at any one time, the bonds of said maturity to be called shall be determined by lot conducted by the Director of Finance. Bidders may bid for a different rate of interest in multiples of ¼ of 1%, or multiples thereof. The bonds will be sold to the highest bidder at the lowest rate of interest for not less annual maturity outstanding shall est rate of interest, for not less than the face value thereof and accrued interest. Each bid must state the principal amount of bonds bid for. Said bonds are issued for the purpose of refundbonds bid for. Said bonds are issued for the purpose of refunding a like amount of bonds here-building bonds offered Aug. 21

tofore issued and now outstanding and about to mature, and are issued under the authority of the laws of Ohio and of the Uniform Bond Act and in accordance with Emergency Ordinance No. 5003, passed by the City Council on Aug. 14, 1944. Enclose a certi-Aug. 14, 1944. Enclose a certified check for \$1,250, payable to

University Heights, Ohio

Bond Offering—Roy J. Madden, irector of Finance, will receive Director of Finance, will receive sealed bids until noon (EWT) on Sept. 18 for the purchase of \$227,-000 3% coupon refunding bonds, as follows: \$117,000 series of 1944-

Due Oct. 1, as follows: \$14,000 in 1946 to 1948, and \$15,000 in 1949 to 1953. Issued for the purpose of refunding certain bonds of the City, which will mature by call an Oct. 1, at a lower rate of interest.

110,000 series of 1944—B. Due Oct. 1, as follows: \$10,000 in 1950 to 1952, \$20,000 in 1953 and \$30,000 in 1954 and 1955. and \$30,000 in 1954 and 1955. Issued for the purpose of refunding a like amount of outstanding bonds which are about to mature, under authority of the laws of Ohio and of the Uniform Bond Act, and in accordance with Ordinance No. 44-33, passed by the City Council on Aug. 23, 1944

1944.
All of the bonds are dated Oct.
1, 1944. Denom. \$1,000. Bidders
may bid for a different rate or
rates of interest in multiples of
¼ of 1%. A separate bid for
each issue is requested. Principal and interest payable at the
office of the Director of Finance.
The bonds will be sold to the The bonds will be sold to the highest responsible bidder submitting the lowest rate or rates of interest. Conditional bids will not be accepted, except that provisions may be made by the bidder that in the event that prior to the time the City notifies the purchaser that it is ready to deliver said bonds, the income derived from said bonds shall be made subject to taystion by the made subject to taxation by the United States, by Act of Congress or otherwise, the purchaser of said bonds may, at his option, elect to withdraw his offer to purchase and refuse delivery of said bonds. The proceedings relative to the improved of these said bonds. The proceedings relating to the issuance of these bonds have been taken under the supervision of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion may be obtained by the purchaser at his own expense. Englose a certified check Enclose a certified check pense. for 2% 2% of the amount of bonds bid for.

Bond Call—Roy J. Madden, Director of Finance, calls for payment on Oct. 1, 1944, at par, balment on Oct. 1, 1944, at par, bal-ance of outstanding refunding bonds of series 1939, No. 16 to 150. Dated Oct. 1, 1939. Denoms. \$1,000 and \$500. Due on Oct. 1 from 1945 to 1953, incl. Payable at office of the Director of Fi-

Youngstown, Ohio Sale—The \$26,000 21/2% Bond Sale final judgment bonds offered by the sinking fund on Aug. 30— v. 160, p. 775—were awarded to Fox, Reusch & Co. of Cincinnati. Dated Dec. 1, 1943, and due \$6,500 on Oct. 1 from 1945 to 1948, incl.

OKLAHOMA

Cleveland School District, Okla.
Bond Sale—An issue of \$10,000
repair and equipment bonds was awarded Aug. 14 to R. J. Edwards, Inc., of Oklahoma City, as 13/4s. The First National Bank & Trust Co. of Oklahoma City, only other bidder, named a rate of 2%.

Garber School District, Okla. Bond Offering—L. J. Anderson, Superintendent of City Schools, will offer at public auction at 2 p.m. on Sept. 7, an issue of \$8,000 repair and equipment bonds. Due \$1,000 from 1947 to 1954,

was awarded to the First National Bank & Trust Co., and the R. J. Edwards, Inc., both of Oklahoma City, in joint account, as 1½s, at a price of 100.004, a basis of about 1.499%. Second high bid of par for 1½s was made by the Small-Milburn Co., Wichita. The bonds matured \$2,500 annually from 1947 to 1956, incl.

PENNSYLVANIA

Bloomsburg, Pa.
Bond Election—At an election
in November the voters will consider an issue of \$85,000 vocational school bonds.

Bloomsburg at the present time has a bonded indebtedness of \$225,000. Against this, \$60,360.87 is now in the sinking fund tois now in the sinking fund to-ward the payment of coupons and the retirement of \$100,000 of the bonds on March 1, 1946. This, it is indicated, will be accomplished under present millage. Five years later, March 1, 1951, the remaining \$125,000 will come due. This is what remains to be paid

remaining \$125,000 will come due. This is what remains to be paid from the \$350,000 bond issue approved for the erection of the present junior-senior high school and issued March 1, 1926. The first \$50,000 came due March 1, 1936, and \$75,000 was retired in 1941. The amount callable over five-year periods increases as the amount of the interest on outstandings bonds decreases. The issue is non-callable.

Carbondale, Pa.

Carbondale, Pa.

Bond Offering Details—We previously reported in v. 160, p. 878, intention of Madeline Walker, City Clerk, to receive sealed bids until 7 p.m. (EWT) on Sept. 11 on an offering of \$104,000 not to exceed 2½% interest coupon, registerable as to principal only, funding bonds. Bidder to name one of the following interest rates: 1½%, 1¾%, 2%, 2¼% or 2½%. Details of the offering not previously reported are as follows:

Bids will be received for the

lows:

Bids will be received for the entire issue at any of the above rates of interest but no bid combining two different rates of interest will be accepted. Registered as to principal only. The bonds and the interest thereon will be payable without deduction for any tax or taxes, except succession or inheritance taxes, now or hereafter levied or assessed. cession or inheritance taxes, now or hereafter levied or assessed thereon under any present or future laws of the Commonwealth, all of which taxes the City assumes and agrees to pay. The bonds will be sold to the highest responsible bidder, provided such bid is not less than par and accrued interest. The highest responsible bidder shall be the one who having complied with the who, having complied with the conditions of sale, offers to take the whole amount of the issue at the lowest interest cost to the City, which shall be determined by deducting from the total amount of interest to be paid on account of such bonds during the life thereof, the amount of premium offered, if any, over and above the face amount of the isabove the face amount of the isrue. General obligations payable
from ad valorem taxes within the
taxing limitations imposed by
law upon cities of the thied class.
The enactment, at any time prior
to the delivery of the bonds of
Federal legislation which in
terms, by the repeal or omission
of exemptions or otherwise, subjects to a Federal income tax the
interest on bonds of a class or interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with entitle the purchaser to the return of the amount deposited with the bid. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorating the issuance thereof have livered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. Enclose a certified check for 2% of the face

amount of the bonds, payable to the City Treasurer.

the City Treasurer.

Manheim Borough Authority, Pa.
Bond Call—Chairman John H.
Hummer announces call for redemption on Sept. 1, 1944, of all outstanding serial sewer revenue bonds which are scheduled to mature on Sept. 1 from 1951 to 1965, incl. Redemption is being made pursuant to terms of indenture of Sept. 1, 1940, between the authority and the Keystone National Bank of Manheim, trustee. Bonds maturing from Sept. 1, 1951 to 1955, incl., will be redeemed at a price of 103, and those due subsequently to and including 1965 will quently to and including 1965 will be retired at the redemption price of 102.50, plus accrued interest in each instance. Bonds surrendered each instance. Bonds surrendered for redemption should have all coupons maturity subsequent to March 1, 1944. Bonds registered as to principal should be accompanied by duly executed instruments of transfer in blank.

From and after Sept. 1, 1944, interest will cease to accrue upon all of the bonds so redeemed and any coupons attached thereto ma-

any coupons attached thereto maturing after that date will be void, and all such bonds and coupons will cease to be entitled to the benefit of the indenture.

Mount Wolf, Pa.

Note Sale—The Union National
Bank of Mount Wolf recently purchased an issue of \$7,000 3% street
improvement and sewer installation notes at a price of 103.857, a
basis of about 1.926%. Dated Sept.
1, 1944 Denoms \$1,000 and \$1. pasis of about 1.926%. Dated Sept. 1, 1944. Denoms. \$1,000 and \$1,500. Due Sept. 1, as follows: \$1,000 from 1945 to 1948 incl. and \$1,500 in 1949 and 1950. Interest M-S.

Portage, Pa.
Bond Offering—D. K. Chestnut,
Borough Treasurer, will receive
sealed bids until 8 p.m. (EWT) on sealed bids until 8 p.m. (EWT) on Sept. 5 for the purchase of \$24,000 coupon general obligation bonds. Dated Oct. 1, 1944. Denom. \$1,000. Due Oct. 1, as follows: \$1,000 in 1945, \$2,000 in 1946, \$1,000 in 1947, \$2,000 in 1950, \$1,000 in 1951, \$2,000 in 1952, \$1,000 in 1953, \$2,000 in 1954, \$1,000 in 1955, and \$2,000 in 1956 to 1959. Bidder to name the rate of interest in a multiple of ¼ of 1%. Principal and interest will be paid free of all taxes levied under any present or future law of the Commonwealth. The sale of said bonds is subject to the approval of proceedings by the Depresent of proceedings by the Depresent of the Commonwealth. proval of proceedings by the Department of Internal Affairs, and the Borough will provide the the Borough will provide the bonds and legal opinion of Burg-win, Scully & Churchill, of Pitts-burgh. Enclose a certified check for \$500, payable to the Borough.

RHODE ISLAND

RHODE ISLAND

Rhode Island (State of)

Sinking Fund Holdings Offered

—Russell H. Handy, General
Treasurer, announces that the
Sinking Fund Commission will receive sealed bids until 11 a.m.
(EWT) on Sept. 13 for various
lots of bonds now held in the investment account of Commission,
representing obligations of municipalities in the State. Mr. Handy
states that he will furnish, upon
request, circulars setting forth
conditions of sale and description conditions of sale and description of the bonds.

SOUTH CAROLINA

Andrews, S. C.

Andrews, S. C.

Tenders Wanted—J. B. Wooten,
Town Clerk and Treasurer, announces that sealed tenders of
refunding bonds will be received
until Oct. 1 and that the sum of
\$1,000 is available for purchase
of bonds at a price not exceeding
par and accrued interest. The
certificate of indebtedness issued
with each bond is regarded as a
part of the bonds for purposes
of the call for tenders.

Easley, S. C.

due Oct. 1, 1964, and \$20,000 5% sewer bonds, dated Oct. 1, 1924, and due Oct. 1, 1964. Both issues are optional Oct. 1, 1944.

SOUTH DAKOTA

Kittleson School District No. 33
(P. O. Henry), Codington
County, S. D.
Bond Sale—The issue of \$5,000
10-year serial school bonds offered Aug. 17 was awarded to a local investor, as 3s, at a price of 100.70, a basis of about 2.857%.
The only other bidder was Kalman & Co. of Minneapolis, whose bid for 3s was rejected as it was conditioned as to semi-annual interest payments. Interest on the bonds is payable annually.

TENNESSEE

Johnson City, Tenn.
Modern Governmental Methods
Save Municipal Funds—We are in
receipt of a statement from the
Tennessee Taxpayers Association,
which clearly show the results
produced by the new governing
body in the above city. Data is
given for Johnson City, the State's
fifth largest, under the old form
of government, which was retired
by the people in June, 1939, as
compared with five years under
the modern Council-and-CityManager government installed on Manager government installed on July 1, 1939: In 1938 the citizens of Johnson

City looked over the financial wreckage of their city govern-ment and determined to remove ment and determined to remove it from political exploitation. A group of determined business men arranged for a detailed survey of their government by the research staff of Tennessee Taxpayers Association. After the completion of the survey in January, 1939, a modern councilmanager charter was enacted similar to those charters now in use in 586 progressive American citin 586 progressive American citin 586 progressive American cit-ies. Five able business leaders were elected to compose the city council. A city manager with professional training was installed on July 1, 1939. A reorganized budget was adopted as of that date.

The following comparisons will indicate some significant aspects of the remarkable progress which Johnson City's government has made during the last five years:

1.	The property tax	
	The property tax rate per \$100 in 1938 wasSuccessive reduc.	\$3.00
	have brought it down to	2.65
2.	The bonded debt on July 1, 1938, was	3,187,468.08
	was On July 1, 1944, it was	2,863,398.00
3.	Reductions made in debt principal in five years The interest payable on the city's	324,070.08
	bonded debt was reduced from its cost per year for 1937-38 of	170,350.00
	to a yearly cost in 1944-45 of	121,329.00
	Reduction in annual interest rerequirements	49,021.00
D	uring the fiscal year ended on June 30, 1938, under the old	
D	1938, under the old government, Johnson City's over-expenditure of its general fund revenues, or its deficit, was uring the latest (the fifth) fiscal year under the council manager govern-	107,214.46

manager govern-ment, Johnson City produced a surplus for that year of_____

Bexar County Water Control and Improvement District No. 3 (P. O. San Antonio), Texas Bonds Voted—An issue of \$25,-000 disposal plant and sanitary sewer system bonds was approved by the voters at a recent elec-

Breckenridge Independent School
District, Texas
Tenders Wanted—J. G. Harrell, President of Board of Trusrell, President of Board of Trustees, will receive sealed bids until 8 p.m. on Sept. 15, of refunding bonds, Series 1940, bearing 3% interest, in the denomination of \$1,000 each. No offer of bonds will be considered unless to a discount price less than par at a discount price less than par and accrued interest. The dis-trict has \$8,000 of surplus money in the Interest and Sinking Fund available for the purchase of said

Edinburg Consolidated Independent School District, Texas
Tenders Wanted — Sealed tenders will be received by the Secretary of the Board of Trustees, until Oct. 10, of not more than \$44,000 refunding bonds, series of 1938. Terms of the refunding plan pormit the Board to reject all ofpermit the Board to reject all of-fers that it considers in excess of market value.

WASHINGTON

Skagit County Public Utility District No. 1, Wash.

Bond Call—John Wylie, President of Board of Commissioners, calls for payment on Oct. 1, 1944, \$392,000 41/4% series A serial water revenue bonds, Nos. 34 to 425, dated Oct. 1, 1939. Denom. \$1,000. Holders of said bonds are notified to present same at either of the places of payment specified in said bonds, on date called, for redemption at the respective redemption price with respect to each such bond as is set forth on the face thereof. Interest ceases on date called.

VIRGINIA

Lynchburg, Va.

Bond Sale—The \$450,000 coupon or registered funding and general improvement bonds offered Aug. 29—v. 160, p. 776—were awarded to Blair & Co., Inc., New York City, as Is, at a price of 100.552, a basis of about 0.945%. Dated Sept. 1, 1944 and due \$25,000 on Sept. 1 from 1946 to 1963 inclusive. Among other bids were the following:

For 1% Bonds Union Securities Corp., R. W. Pressprich & Co., and Charles E. Weigold & Co., jointly ____ Glore, Forgan & Co., John Nuveen & Co., and Scott, Horner & Mason, Bankers Trust Co., N. Y., Kidder, Peabody & Co., Peoples National Bank, Charlottesville, and C. F. Cassell & Co., jointly ____ Harris Trust & Savings Bank, Chicago, Scott & Stringfellow, and Central National Bank,

Richmond, jointly ---Halsey, Stuart & Co _100.064 First Boston Corp., and Alexander Brown & Sons, jointly _ Hemphill, Noyes & Co.

R. S. Dickson & Co.,

GANADA

ONTARIO

Teck Township, Ont.

New Debentures Will Be Ready Aug. 30—W. F. McIllroy, Secre-tary of the Bondholders' Protectary of the Bondholders Protective Committee, states in a letter issued on Aug. 16 that present debentures of the township may be exchanged on or after Aug. 30 for the new instruments to be issued under the terms of the debt recognization, program approved. reorganization program approved by the Ontario Municipal Board on July 18, last. Letters of trans-mittal which must accompany all debentures may be obtained from any office of the Guarantee Trust Co. of Canada.

The plan covers all debenture

debt excepting those debentures guaranteed by the Province of Ontario which are not changed. Ontario which are not changed. Debentures maturing from March 1, 1943, to June 30, 1943, are to be paid in full in cash. All subsequent maturities, totalling \$1,-122,489, are being replaced by \$1,108,200 new refunding callable bearer debentures maturing serially over a period of 14 years and to be dated July 1, 1944. The odd amount in excess of a multiple of \$100 on present deben-

and to be dated July 1, 1944. The odd amount in excess of a multiple of \$100 on present debentures is to be paid in cash. New debentures will be given in exchange for the balance—the maturities of the new debentures to be allotted as nearly as possible in the order of the maturity date of the present debentures.

New debentures replacing present 4% debentures are to bear interest at 4% and those replacing present 4½% debentures to bear interest at 4½%. Every other new debentures is to bear interest at the same rate as the present debenture for which it is exchangeable to the date which is the maturity date of such present debenture and thereafter to its new maturity date at 4½%.

With respect to debenture being paid off in cash, simple interest will be paid from the interest payment date next prior to March 1, 1943, to the maturity date of the debenture and thereafter at

will be paid from the interest payment date next prior to March 1, 1943, to the maturity date of the debenture and thereafter at the contract rate of 4½% (whichever is the lower) to Aug. 30, 1944. With regard to overdue interest on other debentures, simple interest will be paid for the period from the interest payment date next prior to March 1, 1943, to and including June 30, 1944, calculated at the present contract rate of the debenture to the maturity date thereof and at the present contract rate or 4½% per annum, whichever is the lower, in the case of debentures maturing prior to June 30, 1944, or calculated at the contract rate for culated at the contract rate for debentures maturing on or after June 30, 1944. Additional in-terest will be paid in cash with respect to the odd amounts of principal being repaid, covering the period from June 30, 1944, to Aug. 30, 1944.

OUEBEC

Quebec (Province of)

See Exchange Offer for Ex-propriated Power Properties— The Province is likely to issue securities to stockholders of the recently expropriated Montreal Light, Heat & Power Consolidated Co.. in exchange for their stock holdings, rather than undertake public sale of a new debt issue to finance purchase of the facilities, according to a report appearing in the Aug. 26 issue of the "Financial Post" of Toronto. A fairly early agreement on terms is anticipated, according to the above publication. Legislation providing for expropriation of the company's system for Provincial ownership and operation was put through under Premier Godbout's administration. The latter will be succeeded on Aug. 30 by a new government, headed 100.139 by Premier Maurice Duplessis.