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

Abraham & Straus, Inc.-871/2-Cent Common Div.-

The directors on Oct. 4 declared a dividend of 87½ cents per share on the common stock, no par-value, payable Oct. 25 to holders, of record Oct. 14. A distribution of \$1.25 per share was made on this issue on July 25, last, as against 75 cents each on Jan. 25 and April 25, 1944. In 1943 the following payments were made: Jan. 25, 31; April 24, 50 cents; July 24, \$1.50, and Oct. 25, 75 cents.—V. 160, p. 113

Aetna Ball Bearing Mfg. Co .- Plans Stock Dividend-

Actna Ball Bearing Mfg. Co.—Plans Stock Dividend—To Offer Preferred Stock to Common Shareholders—
The company, in a statement filed with the SEC, plans to offer to common holders subscription rights to 30,375 shares of 5% cumulative convertible preferred, \$20 par, at \$20 a share in the ratio of one share for each four common shares held.

Coincident with this offer, the company plans to declare a 100% stock dividend on the common which will result in 243,000 shares outstock dividend on the common which will result in 243,000 shares outstock in the stock of the company plans to declare a 100% stock dividend on the common which will result in 243,000 shares outstock is callable at \$21 a share, and has an annual cumulative sinking fund of 10% of not carnings after deducting preferred dividends.

Bacon, Whipple & Cc. and Rawson Lizars & Co., both of Chicago, Ill., are underwriting the preferred offer to common stockholders. The proceeds will be used to provide the company with working capital preparatory to post-war expansion of manufacturing facilities and diversification of production.—V. 158, p. 2245; V. 157, p. 1142.

Akron Canton & Youngstown Ry .- Earnings-

August— Gross from railway— Net from railway— Net ry, oper, income	1944 \$422,735 145,073 68,175	1943 1942 1941 \$370,576 3187,730 \$286,523 143,592 72,870 109,332 80,783 38,337 64,612
From Jan. 1— Gross from railway— Net from railway— Net ry, oper, income—	3,124,714 1,105,752 549,370	2,942,547 2,189,496 2,049,854 1,244,492 700,238 854,433 685,434 382,371 499,034

Pays \$5 Per Share on Account of Accumulations-

Pays \$0 Per Share on Account of Accumulations—
The directors recently declared a dividend of \$5 per share on account of accumulations and a regular semi-annual dividend of \$2.50 per share on the 5' cumulative preferred stock, par \$100, both payable Oct. 1 to holders of record Sept. 15. On June 15, last, a distribution of \$2.50 was made.

The \$5 accumulated dividend, which was paid from surplus, is for the period Oct. 1, 1938 to Sept. 30, 1939, inclusive.—V. 160, p. 977.

Alabama Great Southern RR.—Earnings—

August— Gross from failway—— Net from failway—— Net ry. oper, income——	1944 1943 \$1,833,248 \$1,922,566 697,441 1,005,143 155,833 287,788	955,668 432,827	
From Jan. 1— Gross from railway————————————————————————————————————	14,935,336 15,369,449 6,059,319 7,548,495 1,326,270 1,819,417	5,910,147 2,543,594	

Alleghany Corp.—Definitive Notes Ready —

Definitive 314% secured convertible coupon notes due April 15, 1954, are now ready for exchange against outstanding temporary notes at the Continental Bank & Trust Co., 30 Broad St., New York, N. Y. —V. 160, p. 1177.

Allegheny Ludlum Steel Corp .- Redemption Notice-

Allegheny Ludlum Steel Corp.—Redemption Notice—Redemption of all the preferred shares of Allegheny Ludlum Steel Corp. on Dec. 1, 1944, at \$110 per share plus the regular quarterly dividend of \$1.75 a share will be made from working capital without assistance of outside financing, E. J. Hanley, Secretary-Treasurer, announced on Oct. 5 in sending formal notice of the proposed redemption to stockholders. A total of \$3,172,359 will be used for this purpose. There are 28,388 preferred shares outstanding on which dividends amounting to \$198,716 annually have been paid since the stock was issued 22 years ago. Following redemption, the amount of the annual preferred dividend will be available for the common stock of the company, equivalent to slightly more than 15 cents each on the 1,262,863 outstanding common shares—V. 160, p. 1393.

Allentown-Bethlehem Gas Co .- To Purchase Prop-

Company has asked the SEC to approve its arrangements to finance the purchase of gas manufacturing properties and distributing facilities in Berks and Northampton Counties from the Metropolitan Edison Co. To obtain the \$1,345,000 purchase price, Allentown-Bethlehem would issue to its parent, the United Gas Improvement Co., 12,000 shares of \$50 par common stock for \$600,000 cash and a 4% promissory note for \$600,000. The remaining \$145,000 is to be obtained from Allentown-Bethlehem's treasury or from sale of Government securities.

—V. 160, p. 618.

FIRM

Bids - - Offerings Unlisted Securities

For Brokers, Dealers, Institutions, Corporations

Kobbe, Gearhart & Company INCORPORATED Members New York Security Dealers Association

45 NASSAU STREET, NEW YORK 5
one Philadelphia Telephone Bell Teletype
-3600 Enterprise 6015 New York 1-576

Telephone REctor 2-3600

American Can Co .- To Add To Facilities-

American Can Co.—To Add To Facilities—
The company on Sept. 25 announced two large plants for can production will be added to its operations after the war.
Gordon H. Kellogg, Vice President, reported that one of the post-war construction programs would be the erection of a \$6,500,000 manufacturing plant at St. Paul, Minn., where a 49-acre site has been acquired. Construction will begin as soon as labor and materials are available. This plant will employ 1,000 persons, and will absorb the operations of a smaller plant now in manufacture at St. Paul.

The second project involves the naval ordnance plant at St. Louis, now operated by Americar Co., will buy this plant and operate it for can manufacture.

With these two additions the American Co. will the plant will be the state of the second project involves the American Co. With these two additions the American Co.

torpedoes. American Can Co. win buy ans part can manufacture.

With these two additions the American Can Co. will have 59 can factories and seven machine shops.

Amertorp Corp., also operates a plant for the Navy at Forest Park, Ill., where torpedoes are manufactured. No announcement has been made regarding the probable future of this plant.—V. 160, p. 1394.

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American Casualty Co., Reading, Pa.—New V.-Pres.— Fred N. Davey has been elected Vice President of this company and its affiliate the American Aviation & General Insurance Co., and will supervise operations of the aviation departments in both companies.—V. 159, p. 2073.

The stockholders on Oct. 2 voted to accept the directors' recommendation for changing the 80,000 shares of class A stock and 3,620,000 shares of class B stock into a single issue of common stock with equal voting rights. Under the present set-up only the A stock is entitled to vote.

to vote.

It was announced that 90% of the A stockholders entitled to vote at the meeting approved the change.—V. 160, p. 977.

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & CO.

Established 1922 30 BROAD STREET NE phone: HAnover 2-2600 Be

NEW YORK 4, N. Y.
Bell Teletype: NY 1-573

American Piano Corp .- 25-Cent Distribution-

The directors on Sept. 27 declared a dividend of 25 cents per share on the class A and class B stocks of no par value, payable Oct. 16 to holders of record Oct. 2. Distributions in 1943 were as follows: On Peb. 15, 50 cents, and on July 30, 25 cents; none since.—V. 160, p. 1074.

American Steel & Wire Co.-New Treasurer-

John T. Farrell has been appointed Treasurer of this company to succeed Robert Lewis, who resigned to become President of Cleveland Wire Spring Co.—V. 160, p. 322.

American Telephone & Telegraph Co.-Retirement-

Dr. Frank B. Jewett. Vice-President in charge of development and research, retired on Sept. 30, having reached the company's retirement age after four decades of service with the Bell system. His resignation as Chairman of the board of directors of Bell Telephone Laboratories also was effective the same date.—V. 160, p. 1178.

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

Power output of the electric properties of this company for the week ending Sept. 30, 1944, totaled 84,718,600 kwh., an increase of 3,22% over the output of 82,071,000 kwh. for the corresponding week of 1943.—V. 160, p. 1394.

Apex Electrical Mfg. Co .- Gets "VT" Loan-

Apex Electrical Mfg. Co.—Gets "VT" Loan—
The company has arranged a \$5,000,000 VT loan with a group of Cleveland and New York banks in preparation for reconversion, it was announced in Cleveland.
The loan will be used to finance the company's war work and will permit the release of capital for the company's regular business. A substantial expenditure will be required to reconvert the company's facilities to making its regular poducts, which include washers, ironers and vacuum cleaners. Apex has totalized permission from the War Production Board to proceed with experimental work on a new type of automatic clothes washing machine. Plans call for the production of this new unit after resumption of output of the company's regular line of products.—V. 159, p. 2626.

Appleton Co.-Sale of Plant-

Appleton Co.—Sale of Plant—According to an Associated Press dispatch, the plant of this company in Lowell, Mass., has been sold to Jackson Properties, Inc., of Lowell, Mass., for an approximate price of \$140,000. All electrical power and water rights were included in the transfer The transfer did not involve the company's plant at Anderson, S. C.

The dispatch added that the Lowell plant had not produced any cotton since 1928, but was furnishing power to about 25 manufacturing plants.—V. 158, p. 1630.

Arkansas Power & Light Co.—Bonds Offered—A syndicate of 85 investment banking houses headed by Halsey, Stuart & Co., Inc., on Oct. 4 offered to the public \$30,000,000 first mortgage bonds, 3 \% % series, due 1974,

at 104 and accrued interest.

The issue was awarded Halsey Stuart & Co., Inc., Oct. 2 on a bid of \$102,889. Other bids received were 102,6299 for 3½s by Dilion, Read & Co., and 102,529 for 3½s by the First Boston Corp.

Dated Oct. 1, 1944; due Oct. 1, 1974. Interest payable April 1 and Oct. 1 in N. Y. City at principal office of Guaranty Trust Co. of New York, corporate trustee.

Sinking or Other Fund—Commencing in 1945 and continuing to and including 1973, is designed (on the basis of the initial issue of \$30,000,000 to retire \$8,700,000 of 1974 series bonds or to cause the waiver of the right to the authentication and delivery of an equal principal amount of bonds issuable under the mortgage.

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 (expressed in percentages of the principal amount), together with accrued interest to the date fixed for redemption: At 107 if redeemed during the 12 months ending Sept. 30, 1945, and decreasing each year thereafter.

Bonds will be redeemable upon like notice with cash deposited with the corporate trustee for the maintenance and 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 (expressed in percentages of the principal amount), together with accrued interest to the date fixed for redemption. If redeemed during 12 months' period ending Sept. 30, 1945, at 104½, the price being reduced each year thereafter to 100½ in 1973 and at 100 thereafter.

Purpose of Issue—Net proceeds (estimated \$30,686,700) to be received by the company, together with \$1.410.300 of cnsh from the general

Purpose of Issue—Net proceeds (estimated \$30,686,700) to be received by the company, together with £1,410,300 of cash from the general funds, will be used for the following purpose:

To redeem the company's first and refunding mortgage gold bonds as follows:

as follows:
\$30,800,000 of 5% series due 1956 at 102¾, which, exclusive of accrued interest, will require the sum of
\$265,000 of 2.88% series due 1956 at 100, which, exclusive of accrued interest, will require the sum of 265,000 185,000

Banks, Corporations and Individuals have found us an effective market place for large or small

BLOCKS of SECURITIES

which are not readily marketable.

INOUIRIES INVITED

HILL, THOMPSON & CO., INC.

120 Broadway, New York 5, N. Y.

Capitalization Giving Effect to Present Financing

	uthorized	Outstand'g
First mtge. bonds, 31/8 % series due 1974\$25	50,000,000	\$30,000,000
Miscellaneous long-term debt		*17,952
\$7 pfd. stock, cumulative (no par) (shares)	47,609	47,609
\$6 pfd. stock, cumulative (no par) (shares)	45,891	45,891
Common stock (\$12.50 par) (shares)	1,300,000	1,070,000
*Porresents cortificates of indebtedness assum	ed at the	e time the

company acquired the utility property and service rights in the Town of Dumas. These obligations mature at the rate of \$1,056 annually.

to Tallings, Table 1974	Summary o	f Farnings	A 10 4	
12 Months Ended— Total oper, revenues— Operation—— Maintenance Prov. for renewal and	June 30, '44 \$17,648.615 8,116,560 900,676	Dec. 31, '43 \$16,255,986 7,397,012	Dec. 31, '42 \$13,540,918 5,555,932 667,761	Dec. 31, '41 \$14,214,114 5,561,247 591,852
replacement of motor coaches General taxes	89,960 1,333,433	93,943 1,228,883	78,927 1,152,934	61,231 1,116,198
Net oper, revenues	\$7,207,986	\$6,752,271	\$6,085,365	\$6,383,585
Prov. for inc. & excess profits taxes	1,064,801	938,920	1,269,223	1,260,430
Prop. retire. reserve & amort. res. approps Rent for lease of plant	1,645,453 Dr228,750	1,714,453 Dr56,250	1,543,633	1,626,113
Total oper income Other income (net)	\$4,268,981 36,673	\$4,042,648 33,742	\$3,272,509 18,524	\$3,997,042 11,530
Gross income Int. on mtge. bonds	\$4,305,655 1,578,227	\$4,076,389 1,616,792	\$3,291,032 1,763,908	\$4,008,572 1,764,248
Amort, of debt disct. & expenseOther int. & deducts	159,867 1,298,142	162,415 1,263,093	178,744 Cr8,402	178,744 40,215
	-		-	

\$1,269,419 \$1,034,091 \$1,356,782 Net income The interest charges for the first full year on the \$30,000,000 of the 1974 series bonds will be \$937,500.

The interest charges for the first full year on the \$30,000,000 of the 1974 series bonds will be \$937,500.

Company—Company was incorporated in Arkansas Oct. 2, 1926. Is a public utility company operating in the State of Arkansas and is a subsidiary of Electric Power & Light Corp. and of Electric Bond & Share Co. Company is engaged in the generation, transmission, purchase and distribution of electricity; purchase and distribution of natural gas and to a limited extent, in providing central steam heating service in the commercial district of Little Rock.

Company has two wholly-owned subsidiaries, Capital Transportation Co. and White River Power Co. Capital Transportation Co. under lease from the company a street railway and bus transportation business serving Little Rock, North Little Rock and adjacent areas, including Camp Robinson. White River Power Co. is now an inactive company. This latter company formerly owned a hydro site, which site, together with all its property and assets, was disposed of in December, 1943, to non-affiliated interests. However, the White River Power Co. has not been dissolved.

For the 12 months ended June 30, 1944, consolidated operating revenues were \$17,648,615, of which approximately 84% was derived from the sale of electric service, 3% from the sale of natural gas, and 13% from transportation service.

Company at June 30, 1944, provided electric service at retail in 492 communities (including 178 with a population of less than 100) and at wholesale in eight communities, natural gas service in 18 communities, steam heating service in the business section of Little Rock, and through its wholly-owned subsidiary, Capital Transportation Co. street railway and bus transportation in Little Rock, North Little Rock, and through its wholly-owned subsidiary, Capital Transportation Co. street railway and bus transportation in Little Rock, North Little Rock, and through its wholly-owned subsidiary, Capital Transportation Co. to the property of the Citizens Electric Co. It also has rendered

Underwriters-The names of the several underwriters and the respec-

	tive amounts underwrit	ten are as		
.,	Halsey, Stuart & Co., Inc. A. C. Allyn & Co., Inc. Blair & Co., Inc.	00 705 000	Arnhold and S. Bleich- roder, Inc.	\$150,000
	A C Allun & Co Inc	1 325 000	Barrow, Leary & Co	150,000
	Plair & Co. Tro	1,325,000	Boettcher & Co	150,000
	Central Papublia Co	1,323,000	Clement A. Evans & Co.,	100,000
	Central Republic Co.	1,325,000	Inc.	150,000
,	Otis & Co,		Inc. Martin, Burns & Cor- bett, Inc.	130,000
	Dholng Flows & Co	1,325,000	hett The	150,000
1	Phelps, Fenn & Co	1,325,000	Mornie Mother & Co	150,000
	E. H. Rollins & Sons,	1 205 000	Morris Mather & Co Metropolitan St. Louis	150,000
	Inc.	1,325,000	Metropolitan St. Louis	150,000
,	Schoenkopi, Hutton &	1 000 000	Co. Newhard, Cook & Co	150,000
	Schoellkopf, Hutton & Pomeroy, Inc.	1,325,000	Alfred O'Com & Co	150,000
	Collin & Burr, Inc.	1,000,000	Alfred O'Gara & Co	150,000
	M. C. Decker & Co., Lie.	750,000	Rauscher, Pierce & Co.,	170.000
	H. M. Byllesby & Co.,		William R. Staats Co	150,000
	Inc.	750,000	William R. Staats Co	150,000
٠	Hornblower & Weeks William Blair & Co	750,000	Townsend, Dabney &	Sec. 22.5.
	William Blair & Co	500,000	Tyson	150,000
	Burr & Co., Inc	500,000	Webster & Gibson	150,000
	Hayden, Stone & Co	500,000	Wheelock & Cummins.	
	The Milwaukee Co	500,000	Inc. Wurts, Dulles & Co	150,000
*	Arthur Perry & Co., Inc.	500,000	wurts. Dulles & Co	150,000
	Dean Witter & Co	500,000	F. S. Yantis & Co., Inc.	150,000
1	Field, Richards & Co	400,000	The Bankers Bond Co.,	
	Graham, Parsons & Co.	400,000	Inc.	100,000
	Schwabacher & Co	400,000	Bioren & Co	100,000
	Stern Brothers & Co	350,000	Brooke, Tindall & Co	100,000
Ĭ,	Dempsey & Co	300,000	John B. Carroll & Co	100,000
,	Gregory & Son, Inc	300,000	Brooke, Tindall & Co John B. Carroll & Co Courts & Co	100,000
	Thomas & Co	300,000	Farwell, Chapman & Co.	100,000
	E. W. Thomas & Co	300,000	Ferris & Hardgrove	100,000
	Ames, Emerich & Co.,		Wm. P. Harper & Son &	V 1
	R. L. Day & Co.	250,000	Hill & Co.	100,000
	R. L. Day & Co.	250,000	Hill & Co.	100,000
r	R. S. Dickson & Co.,	442.22.	Johnson, Lane, Space & Co., Inc.	
	Inc.	250,000		100,000
	The First Cleveland		Mason, Moran & Co	100,000
	Corp.	250,000	Milhous, Martin &	
	Corp. First of Michigan Corp.	250,000	McKnight, Inc.	100,000
	Robert Hawkins & Co.,		Minsch, Monell & Co	100,000
	Inc.	250,000	Newburger & Hano	100,000
	The Illinois Co. of		Park-Shaughnessy & Co.	100,000
,	Mullaney, Ross & Co	250,000	Patterson, Copeland & Kendall, Inc.	3
	Mullaney, Ross & Co	250,000		100,000
	'The Robinson-		Peters, Writer &	
	Humphrey Co.	250,000	Christensen, Inc.	100,000
	Stifel, Nicolaus & Co.,		F. L. Putnam & Co.,	1.15
	Inc.	250,000	Inc.	
	City Securities Corp	200,000	Quail & Co	100,000
	Green, Ellis & Anderson	200,000	Reinholdt & Gardner	100,000
Ċ.	Heller, Bruce & Co Moore, Leonard & Lynch	200,000	I. M. Simon & Co	100,000
	Moore, Leonard & Lynch	200,000	Walter Stokes & Co	100.000
	Nashville Securities Co. Sills, Minton & Co., Inc.	200,000	Weil & Arnold Harold E. Wood & Co	100,000
		200,000	Harold E. Wood & Co	100,000
	Wachob-Bender Corp	200.000	Woodard-Elwood & Co	100,000
	Welsh, Davis & Co	200,000		
	-V. 160, p. 1394.			Y
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Associated Gas & Electric Co.-Weekly Output-

The trustees of the Associated Gas & Electric Corp. report for the week ended Sept. 29, 1944, that not electric output of the Associated Gas & Electric group was 127.634,141 kwh., an increase of 5,396,158 kwh., or 4.4% over the corresponding week in 1943.—V. 160, p. 1394.

(An) Association of Franciscan Fathers of the State of Illinois—Calls Bonds for Redemption—

There have been called for redemption on Nov. 1, 1944, at 100 and interest, \$10,000 of 1st & refunding intge, serial bonds, series A, dated Nov. 1, 1942, and due May 1, 1952, and at 101 and interest, \$90,000 of these bonds (of which \$10,000 matures on May 1, 1952, and \$20,000 each on May 1 and Nov. 1, 1950 and 1951). Payment will be made at the City National Bank & Trust Co., trustee, 202 So. La Salle St., Chicago, Ill.—V. 158, p. 1437.

Atlanta Birmingham & Coast RR.—Earnings— August— 1944 1943 1942 1941 ross from railway——— \$715,470 \$636,448 \$579,241 \$447,817

Net from railway	188,598	,392
Net ry, oper, income	24,153	,364
From Jan. 1— Gross from railway Net from railway Net ry. oper income V_160_P_978	5,278,427 1,202,168 271,421	,172 ,129 ,037

Atlanta & West Point RR.—Earnings—

	Atlanta de West I ont telt.—Larnings—
	August— 1944 1943 1942 1941
	Gross from railway \$503,369 \$473,011 \$348,659 \$218,973
	Net from railway 191,215 220,183 156,602 71.960
1	Net ry. oper. income 38,362 44,447 67,954 29,360
	From Jan, 1—
į.	Gross from railway 3.804,935 3.513,263 2,418,492 1,563,138
	Net from railway 1,450,244 1,607,180 949,236 421,940
	Net ry. oper. income 266,345 335,719 366,374 126,240
	-V. 160, p. 978.

Bagdad Copper Corp.—Earnings—

Income Statement for Six Months Ended June 30, 194 Gross receipts from shipments (excluding premium) Smelting and refining charges and freight	\$654,878 177,256
Net receipts from shipments	\$477,622 35,059
Total Inventory of ore concentrates at Dec. 31, 1943 (at net realizable value excluding premium	\$512,681 41,262
Net value of copper production to June 30, 1944	\$471,419 14,656
Net value of production to June 30, 1944	\$486,075 406,988 78,749 10,623
Gross loss	\$10,284 6,362
Loss before premium, debt expenses and provisions for depletion, etc. Production quota premiums allowed by Metals Reserve Co	\$3,923 264,674
Profit before debt expenses and provisions for depietion, etc. Debt expenses Depletion of land, mining claims, etc. Amortization of mine development. Depreciation of buildings and equipment. Amortization of war facilities.	\$260,751 52,627 77,990 9,827 54,948 165,243

Balance Sheet, June 30, 1944

Loss for six months ended June 30, 1944____

Balance Sheet, June 30, 1944

Assets—Cash in banks, \$453,118; production quota premium receivable, \$29,986; ore concentrates delivered or in transit to smelter, and on hand (at net realizable value excluding premium); \$35,059; iniscellaneous accounts receivable, \$15,508; other assets and deferred charges, \$12,603; land, mining claims, etc. (less reserve for depletion of \$228,933), \$1,083,435; land improvements, water supply line, buildings, equipment, etc. (less reserves for depreciation and amortization of war facilities of \$576,235), \$1,519,839; mine development (less reserve for amortization of \$166,065), \$779,781; stope preparation for mining (net after charging \$247,974 against operations since Dec. 31, 1936), \$262,935; advance (refundable under certain contract conditions) to U. S. Bureau of Reclamation for Power Transmission Line (less amount refunded of \$14,902), \$280,098; intangibles (other than intangibles included under fixed assets), \$9,170; expense of financing under first mortgage notes payable, less amortization, \$25,862; total, \$4,616.395.

Liabilities—Accounts payable, \$69,302; accrued taxes (including taxes)

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Barium Steel Corp.—New Vice-President—

Glenn W. Shetler, General Manager, has been appointed Vice-President in charge of operations.—V. 160, p. 1179.

Barker Brothers Corp.—Secondary Offering—Blyth & Co., Inc., offered Sept. 28 a block of 4.016 shares of 5½% cumulative preferred stock (par \$50) in a secondary distribution at \$51 a share. A concession of 75 cents a share was granted to NASD members.—V. 160, p. 1290.

Baystate Corp. (Mass.) - Organized-

Baystate Corp. (Mass.)—Organized—
There have been ourlifted for sale in Massachusetts 376,208 common shares, par \$15 each, of this corporation, which has been organized to acquire the property, business and goodwill of the Old Colony Trust Associates, a Massachusetts business trust. Pursuant to the plan of reorganization, dated July 31, 1944, the 376,208 shares of Baystate Corp. stock are to be delivered to the Old Colony Trust Associates in exchange for all the assets thereof for distribution of such shares to its shareholders upon surrender of the certificates therefor on the basis of one share of common stock of Baystate for each share of Old Colony Trust Associates.

Benjamin W. Guernsey is President of Baystate Corp.; Philip Elseman, Vice-President and Treasurer; F. Winchester Denio, Vice-President and Secretary, and John M. Eustis, Raymond F. Heislein and Richard E. Wengren, Assistant Treasurers. Directors are: T. Jefferson Coolidge, Charles E. Cotting, Frederic C. Dumaine, Benjamin W. Guernsey, James C. Howe, Augustus P. Loring Jr., Edward H. Osgood, Philip L. Reed, Charles E. Spencer Jr.

Beaumont Sour Lake & Western Ry — Earnings—

Beaumont Sour Lake & Western Ry.—Earnings—

August-	1944	1943	1942	1941	
Gross from railway	\$895,025	\$822,932	\$719,963	\$306,833	
Net from railway	447.257	339,319	439,944	148,332	
Net ry. oper. income	103,664	67,263	317,877	89,318	
From Jan. 1-	1,1 -,14 - 5	the same of the	*	Party of	
Gross from railway	8,642,128	6.564,420	4.651,915	2,205,344	
Net from railway	4,960,514	3,132,475	2,494,954	954,862	
Net ry. oper. income	1,154,779	796,841	1,723,766	486,827	
-V 160 p 978					

Bell Aircraft Corp.-New Appointments-

Charles L. Beard, Vice-President and Scoretary, has been placed in charge of contract termination procedures. Louis F. Sperry, Treasurer, has been named Vice-President in charge of financial affairs and will cooperate in conversion problems.—V. 159, p. 2188.

Bendix Aviation Corp.—New Staff Executive

William A. Mara of Detroit, former director of personal airplane ales and service for the Consolidated Vultee Aircraft Corp., has joined endix Aviation Corp. as a staff executive, it was announced on Oct. 3 v Ernest R. Breech, President. Mr. Mara's primary responsibility ill be to supervise and coordinate various Bendix product developments relating to the personal airplane, Mr. Breech stated.—V. 160, 1305 by Ernest will be to

Bethlehem Steel Corp.—Rail Order—

The corporation is reported to have received an order for 30,000 tons of steel rails from the Reading Co.—V. 160, p. 1179.

Birmingham Electric Co.-To Redeem 41/2 % Bonds-All of the outstanding first and refunding mortgage, 4½% gold bonds due 1968 have been called for redemption on Nov. 1, next, at 101 and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, Now York, N. Y.

Holders of the aforementioned bonds may obtain the full redemption price, plus accrued interest to Nov. 1, 1944, at any time by presenting such bonds to the aforesaid trust company.—V. 160, p. 1395.

(E. W.) Bliss Co.-New Vice-President-

A. J. M. Baker, formerly General Manager of the Crocker-Wheeler Electric Manufacturing Co., has been elected Vice President and a director. Mr. Baker previously was deputy director general of the British Purchasing Commission.—V. 159, p. 443.

Borden Co.-Acquires New Unit-

Theodore G. Montague, President, announces that this company has acquired the Toch Pood Products Co. of Pittsburgh, Pa., which manufactures and distributes ice cream in and around Pittsburgh, Pa., and Youngstown, Ohio, and operates a dairy store and retail and wholesale iluid milk business in Youngstown. The management of the company will remain uncl

New Director-

New Director—

H. W. Prentis Jr., President of the Armstrong Cork Co., Lancaster,
Pa., has been elected a director.—V. 160, p. 1076.

Boston Consolidated Gas Co.—Output Off 1.3%-

The corporation reports output for September, 1944, of 1,094,240,000 cubic feet, as compared with 1,108,765,000 cubic feet for September, 1943, a decrease of 1.3%.

Output (in kwh.) compares as follows:

			Pct.
	1944	1943 C	hange
January	1,622,025,000	1,653,787,000	-1.9
February	1,542,646,000	*1,492,823,000	+ 3.3
March	1,561,456,000	1,526,970,000	+2.3
April	1,335,497,000	1,358,757,000	-1.7
-May	1,185,410,000	1,215,393,000	-2.5
June	1,070,793,000	1,051,838,000	+1.8
July	960,012,000	999,749,000	-4.0
August	961,768,000	1,031,798,000	-6.8
September	1,094,240,000	1,108,765,000	-1.3

Revised to make figure comparable.-V. 160, p. 1076.

Boston Elevated Ry.—Earnings—

Month of August—	1944	1943	1942
Total receipts	\$2,944,750	\$3,002,899	\$2,744,735
Total operating expenses	2.141,984	2,160,953	1,887,735
Fed., State & munic, tax accruals	246,342	242,255	123,920
Rent for leased reads	4,330	3,761	3,761
Subway & rapid transit line rentals	236,365	255,323	235,362
Interest on bonds	308,290	312,082	324,165
Dividends	99,498	99,497	.99,497
Miscellaneous items	7,546	7,642	6,303
	-	***************************************	
Excess of cost of service over receipts Profit.—V. 160. p. 1395.	\$99,605	\$78,615	*\$63,492

Boston & Maine RR.—Earnings—

Period End. Aug. 31-	1944-M	onth-1943	1944-8 N	Aos 1943.
Operating revenues	\$7,551,153	\$8,035,027	\$58,335,031	\$57.812,241
Operating expenses	5,546,016	5,482,126	42,889,170	39,503,374
Taxes	834,964	1,087,597	6,486,779	7,448,283
Equip, rents (Dr)	243,354	192,437	2,035,598	1,979,215
Jt. facil. rents (Dr)	23,616	24,241	210,844	185,576
Net ry. oper. income_ Other income	\$903,203 94,854	\$1,248,626 99,826	\$6,712.640 852,716	\$8,695,293 847,166
Total income	\$998,057 358,513	\$1,343,452 370,217	\$7,565,356 2,887,910	\$9,542,459 2,933,750
	4000 544	4000.005	04 000 440	60 000 700

*Rentals, interest, ctc.—V. 160, p. 1395. Boston Woven Hose & Rubber Co .- Special Dividend

The directors have declared a special dividend of 50 cents per share and the usual quarterly dividend of 50 cents per share on the common stock, no par value, both payable Nov. 25 to holders of record Nov. 15. The previous special distribution—also 50 cents per share—was made on Aug. 25, 1943. Total dividends in 1944 will amount to \$2.50 per share, the same as paid last year.—V. 160, p. 531.

Braniff Airways, Inc.-More Miles Flown-

The corporation in August flew 9,178,505 passenger miles compared with 9,066,495 in July and 6,673,508 in August, 1943, according to C. G. Adams, Secretary and Treasurer. Plane miles flown in August increased to 491,035 from 488,233 in July and compared with 385,259 in August, 1943.—V. 160, p. 1076. Adams, Secretary and to 491,035 from 488,23 1943.—V. 160, p. 1076.

Brewing Corp. of America-Stock Acquired-See Canadian Breweries, Ltd., below.-V. 160, p. 1076

Buffalo, Niagara & Eastern Power Corp.—Two Reorganization Plans Filed With SEC—

Buffalo, Niagara & Eastern Power Corp.—Two Reorganization Plans Filed With SEC—

Niagara Hudson Power Corp.—on Oct. 3 filed with the SEC a plan-of reorganization of Buffalo, Niagara & Eastern Power Corp, intermediate holding company in the Niagara & Eastern Power Corp, intermediate holding company in the Niagara Hudson System. This action was taken in concention with an order of the SEC of June 19, last, that the \$1.60 preferred, the class A and the common stock issues of BNE be reclassified into a single class of new common stock.

The plan proposes to consolidate Buffalo, Niagara & Eastern and its operating subsidiaries, Buffalo Niagara Electric Corp., Niagara, Lockport & Ontario Power Co., The Lockport & Newfane Power & Water Supply Co., into Buffalo Niagara Electric Corp., the corporation which is to survive the consolidation. The Niagara Falls Power Co., another subsidiary, will continue as a subsidiary of the proposed new company. Buffalo, Niagara & Eastern's present capitalization consists of 350.000 shares of \$5 cumulative first preferred; 2,096,725 shares of \$1.60 second preferred. \$51.403 shares of class A stock, and 2,020,125 shares of common. Niagara Hudson, owns all of the class A and common stock without par value.

The plan provides for the initial issuance of 350,000 shares of \$100 par value first preferred stock, 4% series, and 3,225,000 shares of common stock without par value.

Under the provisions of the plan holders of the \$1.60 second preferred stock of Buffalo, Niagara & Eastern Power Corp, will receive an aggregate of 2,096,725 shares of common stock in the proposed operating company, and Niagara Hudson, as the holder of all the class A and common stocks of BNE, an aggregate of 1,128,275 shares.

Each share of the \$5 cumulative preferred stock will be exchanged for one share of preferred stock, 4% series, and, in addition, an amount of cash equal to the amount of dividends accrued and unpaid. Each such holder may elect, in lieu of the exchange, to sell his present stock at the redemption

30, 1944, giving effect to the plan, including the refunding, the

average earnings per share of common stock are calculated at \$1.94. However, estimates of reasonably prospective future earnings have been made, which 'indicate larger earnings per share than those in the proforma income account of the operating company.

Consummation of the plan is subject to the approval of the New York State P. S. Commission, as well as the SEC. The step taken by Niagara Hudson is another in the series of developments which originated in 1942 with the proceedings brought against that company and the Buffalo, Niagara & Eastern under Section 11 (b) (2) of the Public Utility Holding Company Act of 1935. As a consequence of those proceedings the companies filed with the SEC a plan of reorganization which called for the creation of a State-wide operating company. The P. S. Commission refused its consent to that plan.

Buffalo Niagara & Eastern Files Plan

Buffalo Niagara & Eastern Files Plan
Simultaneously with the filing of Niagara Hudson's plan, Buffalo
Niagara & Eastern filed with the SEC a separate plan which is substantially similar to the Niagara Hudson plan except in the matter
of common stock distribution.
Under the Buffalo, Niagara & Eastern plan approximately 91% of
the common stock in the proposed company would be allocated to the
\$1.60 second preferred stockholders and approximately 9% to Niagara
Hudson, Under the provisions of the Niagara Hudson plan the \$1.60
second preferred stockholders would receive approximately 65% and
Niagara Hudson approximately 35%.—V. 160, p. 827.

Buffalo Niagara Electric Corp.—Calls Debentures—

All of the \$684,000 outstanding 31/4% serial debentures, series C, due in equal amounts of \$228,000 on June 1, 1950, 1951 and 1952, have been called for redemption on Nov. 4, 1944, at 102 and interest. Payment will be made at the Manufacturers & Traders Trust Co. trustee, Buffalo, N. Y., or at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 159, p. 2189.

Burlington-Rock Island RR.—Earnings—

Gross from railway \$22 Net from railway 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Net from railway 7	6,497 1,974,605 1,099,052 803,089 8,699 731,122 232,619 83,995 3,054 418,239 83,467 *28,001	

California Oregon Power Co. — To Issue \$13,500,000

The company has filed a registration statement with the SEC covering issuance and sale, at a price to be determined by competitive bidding but not less than the principal amount thereof, of \$13,500,000 first mortgage bonds, series due Nov. 1, 1974. Net proceeds from the sale of such bonds, together with general funds of the company presently on hand, will be applied to the redemption of the \$13,500,000 first mortgage bonds, 4% series due 1966, now outstanding, at 105½% plus interest.—V. 160, p. 1396.

Cambria & Indiana RR.—Earnings—

August— Gross from railway—— Net from railway——— Net ry, oper, income——	1944 \$130,529 41,296 56,335	1943 \$169,320 59,642 83,611	\$177,817 \$174,880 71,369 82,970 56,550 83,813
From Jan. 1— Gross from railway—— Net from railway—— Net ry, oper, income— ———————————————————————————————————	1,238,628	1,238,538	1,413,296 1,198,167
	526,334	249,647	650,430 ns 1475,897
	428,212	303,857	553,195 573,872

Canada Packers, Ltd .- Stock Split-Up Approved-

The stockholders on Sept. 29 approved a split-up of the present 200,000 shares of capital stock into 1,200,000 shares to be made up of 400,000 shares of class A and 800,000 shares of class B stock. The exchange basis will be two shares of class A and four shares of class B for each share now held. See V. 160, p. 1291.

Canadian Breweries, Ltd.—Increases Investment-

This corporation has increased substantially its investment in the shares of Brewing Corp. of America (Cleveland, Ohio), it was announced on Oct 3. In acquiring the additional interest the Canadian company issued in part payment 25,000 shares of its preference stock, increasing the number outstanding to 230,000.

J. A. Bohannon of Cleveland, President of the American company, has been elected to the executive committee of the Canadian concern, and E. P. Taylor, President of Canadian Breweries, has become Chairman of the Iinance committee of the Brewing Corp. of America.—V. 160, p. 1396.

Canadian Locomotive Co., Ltd .- Split-Up Proposed-

A special meeting of shareholders will be called soon to consider splitting on a four-for-one basis the outstanding 39,899 no par value common shares presently outstanding, William Casey, President, recently announced.

The shareholders will also be asked to approve increasing the authorized capital stock by an additional 90,404 new unissued shares. This would bring the total authorized capital stock to 250,000 no par value common shares, of which 159,596 would be outstanding and the balance available for issue from time to time as required for corporate purposes.—V. 159, p. 2189.

Canadian Pacific Lines in Maine—Earnings—

Contract of	Gross from railway \$39 Net from railway 9	944 8,086 9,690 5,627	1943 \$578,079 285,840 232,791	\$401,683 159,503 127,074	\$182,373 14,617 *12,007
	From Jan. 1—				A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	Gross from railway 4,01	3,140 4	.306,150	3,337,275	2,607,341
		5,020 1	.923,027	1.333.436	874.843
				1,005,198	555,182
	Net ry. oper. income 1,13	4,111 1	,431,310	1,000,100	.000,100
	*DeficitV. 160, p. 979.			9000,25075	Pag * 1927

Canadian Pacific Ry.—Traffic Earnings—

9 Days Ended Sept. 30—	1944	1943
	\$8 745 000	\$8,501,000
Traffic earnings	40,110,000	40,000,000

Changes in Personnel-

The company on Sept. 28 announced that H. J. Humphrey, a Vice-President, has been named to direct the company's post-war planning. L. D. Cotterell, at present General Manager of the system's Eastern lines, has been promoted to Vice-Presidene and General Manager, with headquarters in Toronto, Ont., Canada. Both appointments became effective on Oct. 1.—V. 160, p. 1396.

Canadian Pacific Lines in Vermont-Earnings-

August— Gross from railway—— Net from railway—— Net ry, oper, income——	1944 \$141,885 *24,992 *63,105	1943 \$101,869 *64,102 *103,540	1942 \$133,145 *21,128 *57,202	1941 \$121,963 *11,033 *42,334
From Jan. 1— Gross from railway Net from railway Net ry, oper, income	988,129 *352,894 *671,080	895,700 *325,155 *621,738	947,946 *146,420 *409,822	923,343 *34,545 *267,650

Caribco Gold Quartz Mining Co., Ltd.-Earnings

Apr.	Quarter 30, '44 J	Ended— uly 31, '43	-6 Month July 31, '44	July 31, '43
Gross inc. less mineral tax & mint charges \$15	57,979	\$113,767	\$271,746	\$343,782
	53,628	128,925	282,554	308,882
	\$4,351	*\$15,158	*\$10,807	\$34,901
	31,722	27,703	59,424	74,819
Net loss \$2 —V. 160, p. 115.	27,371	\$42,861	\$70,232	\$39,918

Catalin Corp. of America—Changes in Personnel—

Alan Mann, former Executive Vice President, has been appointed Chairman of the board. Harry Krehbiel has been elected President and Chief Executive Officer to succeed William Thiele, deceased. Lee Beck has been made first Vice President.—V. 159, p. 2631.

Central of Georgia Ry.—Earnings—

August— Gross from railway—— Net from railway——— Net ry. oper. income——	1944	1943	1942	1941
	\$3.732,203	\$3,428,008	\$2,461,946	\$1,917,044
	1,311,809	1,510,436	905,281	633,699
	792,767	1,080,387	706,383	448,898
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income——		24,921,290 9,726,383 6,288,718	17,849,267 5,580,828 4,234,292	14,172,387 3,908,757 2,636,361

Trustee Notes-

The ICC on Sept. 26 authorized the company to issue not exceeding \$655,120 of promissory notes in further evidence of the unpaid portion of the purchase price of certain equipment to be acquired under a conditional sale or lease agreement, the notes to be sold at \$662,816.—V. 160, p. 980.

Central Illinois Light Co.—Earnings—

Period End. Aug. 31— Gross revenue Operating expenses Deprec. & amortization Provision for taxes	1944—Mo	onth—1943	1944—12 1	Mos.—1943
	\$912,938	\$865,394	\$12,117,074	\$11,474,375
	378.374	356,398	4,949,801	4,577,316
	128,500	128,000	1,540,000	1,536,000
	245,859	219,109	3,551,557	3,188,679
Gross income Int., etc., deductions	\$160,206	\$161,887	\$2,075,717	\$2,172,381
	52,993	52,996	636,208	681,390
Net income	\$107,213	\$108,891	\$1,439,508	\$1,490,991
Divs. on pfd. stock	41,800	41,800	501,607	501,606
Balance	\$65,413	\$67,091	\$937,902	\$989,385

Central Maine Power Co.—Tenders—

The Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., will until noon of Oct. 18, 1944, receive bids for the sale to it, for account of the sinking fund, of first & gen. mtg. series L 3½s due Oct. 1, 1970, to an amount sufficient to exhaust the sum of \$116,356, at prices not to exceed 108 and accrued interest to Oct. 20, 1944.—V. 160, p. 1291.

Central New York Power Corp.—Registers with SEC—

The corporation has registered with the SEC \$48,000,000 of 3% general mortgage bonds, due 1974, to be offered under competitive bidding.

dding.
Proceeds, supplemented by necessary treasury funds or loans, would be used to redeem \$45,000,000 of 3%% general mortgage bonds, due 162, at 104 and \$5,000,000 of 3%% general mortgage bonds due 1965 104%. The company is a subsidiary of Niagara Hudson Power Co.—V. 160, p. 532, 827.

Central Specialty Co., Ypsilanti, Mich.-Control-See King-Seeley Corp. below .-

Central Vermont Public Service Corp.—Tenders-

The Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., will until noon on Oct. 10, 1944, receive bids for the sale to it of first mortgage 3½% bonds, series B, due Aug. 1, 1966, and first mortgage 3½% bonds, series C, due Dec. 1, 1973.

It was announced that the trustee has in the sinking fund \$35,000 for investment in the series B bonds at not more than 105 and accrued interest to Oct. 13, 1944, and \$2,500 for investment in the series C bonds at not more than 109 and accrued interest to Oct. 13, 1944.

V. 160, D. 1396. -V. 160, p. 1396.

Champion Paper & Fibre Co. (& Subs.) - Earnings-

16 Weeks Ended— Aug. 15, '44	
*Net profit after all charges and taxes \$611,435	\$664,33
†Earnings per share on common \$0.73	\$0.9
*After deducting taxes of \$1,650,000 in 1944 and \$1,480,6	25 in 1943
ton 550,000 common shares.—V. 160, p. 1396.	

Charleston & Western Carolina Ry.—Earnings—

August-	1944	19:3	1942	1941	
Gross from railway	\$384,992	\$343,822	\$335,440	\$294,362	
. Net from railway	136,468	120,587	139,658	125,927	
Net ry. oper. income	26,536	12,670	56,727	63,095	
From Jan. 1—					
Gross from railway	3,147,573	3,002,543	2,588,624	2,260,865	
Net from railway	1,163,920	1,210,811	1,036,272	968,035	
Net ry. oper. income	572,074	585,354	586,001	614,617	
-V, 160, p. 970.					

Chicago Burlington & Quincy RR.—Earnings—

August—	1944	1943	1942	1941	
Gross from ra			\$15,546,252	\$11,376,832	
Net from raily			6,811,733	4,214,287	
Net ry. oper. i	ncome 3,764,15	5,168,569	3,240,697	2,448,330	
From Jan. 1-	A Section of the second				
Gross from ra		3 139,530,133	99,106,546	74,745,316	
Net from raily	vay 61,169,33	87 64,381,250	37,024,022		
Net ry. oper, i		8 31,372,220	17,805,329	12,412,108	
Files for	New Equipmen	t Issue—			

The company has filed applications with the Interstate Commerce Commission for authority to issue \$1,520,000 of equipment trust certificates to finance \$8% of the purchase of 22 Diesel-electric switching locomotives. Interest will be determined by the successful bid.—

V. 160, p. 980. Chicago & Eastern Illinois RR .- Earnings-

	August—	1944	1943	1942	1941
	Gross from railway	\$2,945,183	\$2,838,923	\$2,202,854	\$1,573,476
	Net from railway	931,751	1,165,482	872,718	424,290
	Net ry. oper. income	139,846	367,214	427,476	173,145
	From Jan. 1-				
	Gross from railway	23,221,713	21,339,441	14,520,927	12,087,736
	Net from railway	7,209,640	8,319,241	4,243,667	3,260,873
5	Net ry. oper. income		2,872,043	1,865,502	1,413,478
	V 160 p. 1180.	1 1 1 1 1 1 1 1			

Chesebrough Building Co .- Tenders Sought-

The Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y., will until 2 p. m. Oct. 23, 1944, receive bids for the sale to it of first mortgage 25-year 6% sinking fund gold loan certificates

due Oct. 1, 1948, to an amount sufficient to exhaust the sum of \$24,640, at prices not to exceed the then redemption price.—V. 157, p. 1420.

Chicago Great Western RR .- Earnings-

August-	1944	1943	1942	1941
Gross from railway	\$2,585,885	\$2,694,795	\$2,196,377	\$1,914,483
Net from railway	771,149	1,164,074	875,845	741,347
Net ry. oper. income		400,098	236,489	307,935
From Jan. 1—				1 T 1
Gross from railway	20,321,410	19,795,554	16,028,396	13,779,650
Net from railway	6,226,453	7,652,979	5,424,575	4,639,836
Net ry. oper. income	2,142,961	2,436,158	1,679,056	1,844,584
-V. 160, p. 980.				
	The Season I			14, 24, 11

Chicago & Illinois Midland Ry.-Earnings-

	August-	1944	1943	1942	1941
Ļ	Gross from railway	\$610,732	\$575,194	\$512,308	\$515,254
,	Net from railway	255,184	261,946	207,123	239,706
	Net ry, oper, income	81,611	93,476	68,157	105,891
	From Jan, 1—		the terms of		
	Gross from railway	4.742,064	4,204,121	4,024,829	3,347,632
		1,916,002	1,769,844	1,564,584	1,393,902
	Net ry, oper, income	655,075	659,667	537,608	775,920
	V 160 n 980				

Chicago Indianapolis & Louisville Ry.—Earnings—

August—	1944	1943	1942	1941
Gross from railway	\$1,163,473	\$1,071,726	\$957,051	\$938,581
Net from railway	329,674	377,607	298,834	340,510
Net ry. oper. income	176,448	268,228	194,601	213,833
From Jan. 1—				. 1.
Gross from railway	9,193,171	3,641,020	7,431,338	6,886,168
Net from railway	3.075,934	3,171,390	2,334,875	2,245,087
Net ry. oper, income	1,842,109	2,239,607	1,432,995	1,185,130
-V. 160, p. 980.	and the state of the state of	Mary Walley		1. 1. 1. 1. 1.

Chicago Milwaukee St. Paul & Pacific RR.-Earnings

	August—	1944	1943	1942	1941 .
	Gross from railway	\$20,679,599	\$19,786,744	\$15,705,896	\$13,562,208
	Net from railway	6,585,442	7,737,789	5,510,382	4,868,023
ć	Net ry, oper, income	3,006,241	4,252,748	2,972,108	3,575,268
	From Jan. 1—			And what he was	, A
1	Gross from railway	148,183,533	144,249.041	110,420,836.	88,803,541
	Net from railway	43,107,854	57,667,753	35,158,481	27,068,501
	Net ry, oper, income	20,796,307	36,544,932	19,146,584	17,990,893
٠.		ALL STATE OF THE S	de la		

The Interstate Commerce Commission has ordered the reorganization plan submitted to creditors for acceptance or rejection.
Holders of securities on Sept. 30 are entitled to vote on the plan approved by the Northern Illinois District Court, Eastern Division, and the ICC.—V. 160, p. 1396.

Chicago & North Western Ry.—Earnings—

August—	1944	1943	1942	1941	
Gross from railway	\$15,301,043	\$15,239,557	\$12,767,791	\$10,611,690	
Net from railway	5,223,927	6,339,198	4,346,192	3,565,104	
Net ry, oper, income	2,028,301	3,567,475	2,483,927	2,349,149	
From Jan. 1—					
Gross from railway	110,075,089	106,796,546	87,100,560	70,544,001	
Net from railway	32,659,917	40,000,132	25,811,879	19,907,524	
Net ry, oper, income	15,746,915	22,336,374	14,604,170	12,066,431	
V. 160, p. 1396,	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	a count time as	en an tea		

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.

Chicago Rock Island & Pacific Ry.—Earnings-

	Carrondo andone		111		
1	August-	1944	1943	1942	1941
	Gross from railway	\$13,108,005	\$15,760,536	\$12,513,643	\$8,756,973
	Net from railway	8,061,199		5,434,819	2,886,330
	Net ry. oper. income	3,491,598		3,977,087	2,035,937
	From Jan. 1-			Ung lå :	
	Gross from railway	126,146,414	119,005,544	82,469,445	63,443,352
	Net from railway	50.033.974	52,654,897	28,946,520	19,415,352
	Net ry. oper, income	20,905,695		21,270,276	12,531,179
	—V. 160, p. 1397.				

Chicago St. Paul Minneapolis & Omaha Ry.-Earnings

August—	1944	1943	1942	1941	
Gross from railway	\$2,429,119	\$2,458,024	\$2,020,516	\$1,947,302	
Net from railway	660.715	756,824	610,455	592,226	
Net ry. oper. income	363,972	407,824	400,690	339,876	4
From Jan. 1—				100	
Gross from railway	17.970,045	17,448,438	14,773,390	12,764,024	
Net from railway	4,015,161	4,922,821	3,328.284	2,786,032	
Net ry. oper. income	2,111,182	3,077,712	1,620,415	980,839	
W 160 n 080	The state of		and the second		

Chicago Union Station Co.—Listing of First Mortgage Series "G" 27% Bonds, due July 1, 1963—
The New York Stock Exchange has authorized the listing of \$37,800,-000 first mortgage, series "G" 27% bonds due July 1, 1963, all of which are outstanding.—V. 160, p. 1397.

Childs Co.-Distribution Authorized-

The trustee of the company has been authorized by Federal Judge Edward A. Conger to make a cash distribution of 2½%, to be applied against principal of debt. The payment is to be made to holders of the 15-year 5% gold debentures which matured April 1, 1943; to holders of the 15-year 5% debentures due April 1, 1957, and to all other creditors upon determination of the amounts of their claims and approval of them by the trustee of the court.—V. 160, p. 1292.

Cincinnati New Orleans & Texas Pacific Ry.—Earns. 1944 1943 1942 1941

Net from railway Net ry. oper, income	\$3,260,961 1,239,708 386,167	1,431,930 615,560	\$2,081,528 1,345,434 453,820	\$2,006,405 842,056 454,042
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper, income——	25,736,537 10,427,249 3,347,853	24,215,575 11,588,059 4,145,883	19,192,031 8,228,143 3,146,599	14,740,984 6.270,614 4,079,626
-V 160 p. 980.				

Cincinnati Union Terminal Co.-Listing of First Mtge. 23/4% Bonds, Series G-

The New York Stock Exchange has authorized the listing of \$24,-000,000 234% mortgage bonds, series G, due Aug. 1, 1974.—V. 160, p. 1077.

Cities Service Power & Light Co.-Time Extended-

The time for consummation of the company's sale of its entire interest in its subsidiary, City Light & Traction Co., to Missouri Public Service Corp., has been extended to Jan. 15, 1945, by the Securities & Exchange Commission.—V. 160, p. 1397.

Cleveland Tractor Co.—Consolidation Approved— See Oliver Farm Equipment Co., below.—V. 160, p. 1181.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce St. New York 7, N. Y., Bekman 3-3341. Herbert D. Seibert, Editor and Publisher; 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, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. O., England, c/O. Edwards & Smith, Copyright 1944 by William B. Dana Company. Reentered as second-offices: 135 S. La Salle St. Chicago 3, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. O., England, c/O. Edwards & Smith, Copyright 1944 by William B. Dana Company. Reentered as second-offices: 135 St. La Salle St. Chicago 3, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. O., England, c/O. Edwards & Smith, Copyright 1944 by William B. Dana Company. Reentered as second-offices: 135 St. La Salle St. Chicago 3, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. O., England, c/O. Edwards & Smith, Copyright 1944 by William B. Dana Company. Reentered as second-offices: 135 St. La Salle St. Chicago 3, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. O., England, c/O. Edwards & Smith, Copyright 1944 by William B. Dana Company. Reentered as second-offices: 135 St. La Salle St. Chicago 3, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. O., England, c/O. Edwards & Smith, Copyright 1944 by William B. Dana Company. Reentered as second-offices: 135 St. La Salle St. Chicago 3, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. O., England, c/O. Edwards & Smith, Copyright 1944 by William B. Dana Company. Reentered as second-offices: 135 St. Chicago 3, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. O., England, c/O. Edwards & Smith, Copyright 1944 by William B. Dana Company. Reentered as second-offices: 135 St. Chicago 3, Il. (Telephone: State 0613); 1 Drapers' Gardens, London, E. Deficit.-V. 160, p. 979.

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City Investing Co.-Listing-

The New York Stock Exchange has authorized the listing of 15,640 shares of 514% series cumulative preferred stock (\$100 par), and 160.000 shares of common stock (no par), pursuant to the plan of recapitalization.

recapitalization.
Under the plan of recapitalization company proposes:
(1) To authorize 30,000 shares (\$100 par) of cumulative preferred stock, issuable in series;
(2) To create a 5½% series of cumulative preferred stock, to consist initially of 15,640 shares (\$100 par);
(3) To change and reclassify all the shares of the company as follows:
(a) Each share of the 7% non-cumulative preferred stock to be

follows:

(a) Each share of the 7% non-cumulative preferred stock to be changed and reclassified into one and three-tenths shares of .5½% series cumulative preferred stock;

(b) Each share of common stock (\$100 par) to be changed and reclassified into fifteen one-hundredths share of 5½% series cumulative preferred stock and two shares of common stock (no par) (having a stated value of \$25 per share).

(4) To eliminate 200 shares of 7% non-cumulative preferred stock now held in the treasury.

(5) As a result of the foregoing changes, reclassification and elimination of shares, to reduce the capital of the company from \$8,280,000 to \$5,564,000.

New Assistant Secretary-Treasurer-

John A. Kennedy and Glen W. Thomas have each been elected Assistant Secretary and Treasurer.—V. 160, p. 1397.

Clinchfield RR.—Earnings—

August—	1944	1943	1942	1941
Gross from railway	\$1,219,524	\$1,085,515	\$1,059,602	\$950,113
Net from railway		587,015	639,777	572,460
Net ry. oper. income	534,335	471,978	511,526	482,542
From Jan. 1-	gradiers we	\$ 14 A.		
Gross from railway	9,598,968	8,673,376	8,093,141	7,224,998
Net from railway		4,651,097	4,621,268	4,293,693
Net ry. oper. income	4,198,197	3,747,828	3,808,173	3,720,758
-V. 160, p. 981.				

Clorox Chemical Co.-Correction-Earned \$3.44 Per Share on Common Stock-

For the year ended June 30, 1944, the net earnings, after all charges and taxes, amounted to \$377,222, or \$3.44 per share on 109,613 shares of capital stock outstanding, instead of \$3 per share as reported in the "Chronicle" of Sept. 25. See V. 160, p. 1292.

Columbia Gas & Electric Corp.-Increase in Wholesale Rates Sought-

Columbia Gas & Electric Corp.—Increase in Wholesale Rates Sought—

The following announcement was made on Oct. 4:

"The imminent exhaustion of the Oriskany gas fields in West Virginia, due to greatly increased use of industrial gas, has been very carefully studied by the officials of the United Fuel Gas Co., Warfield Natural Gas Co., Cincinnati Gas Transportation Co., and the Huntington Development & Gas Co., which are included in the Charleston, W. Va., group of the Columbia Gas & Electric System. In order to replace the gas thus consumed, the companies have found it necessary to engage in the most extensive and expensive drilling program in their history, and have contracted for additional large quantities of gas to be delivered from Texas. The Tennessee Gas & Transmission Co., with which company the contract has been made, advises that over 1.200 miles of pipeline have already been completed and that deliveries will begin some time this month.

"Officials of the system emphasize that the extensive well drilling program in the West Virginia group in gas producing sands other than the Oriskany will have to be continued for years to come despite deliveries from sources outside the Appalachian field.

"The increased costs thus inevitably required to enable the system to continue to give the public the service it has had in the past must be obtained from those using the gas. Therefore, the above-named companies are applying to the Federal Power Commission for increases in charges for gas sold wholesale to associated companies.

"The officials of the Columbia system feel that an increase in such wholesale rates is essential to develop and maintain adequate supplies of natural gas in order to continue the high standard of service in the communities in the Columbia system."—V. 160, p. 1292.

Commercial Controls Corp.—Acquisition—

See U. S. Postal Meter Corp., below.—V. 159, p. 2517.

Commonwealth Edison Co. - Registers \$180,000,000 Bonds with SEC-

Bonds with SEC—

The company has filed a registration statement with the SEC for \$180,000,000 first mortgage 3% bonds, series L, duc Feb. 1, 1977, of which \$155,000,000 are to be publicly offered.

The offering excludes \$25,000,000 of series L bonds to be issued without interest adjustment or underwriting discounts or commissions in exchange for \$25,000,000 of first mortgage 3% bonds, series K, owned by 14 insurance companies.

Halsey, Stuart & Co., Inc., is organizing a nation-wide group of investment firms to underwrite the issue. Offering price to the public will be supplied by amendment.

Net proceeds will be applied towards redemption of \$98,000,000 first mortgage 3½s, series I, due June 1, 1968, at 105 and \$80,000,000 Public Service Co. of Northern Illinois first mortgage 3½s, due Oct. 1, 1968, at 105½. Additional amount required for payment of principal upon redemption of series I bonds will be supplied out of other funds of the company, including \$12,617,146 of unapplied net proceeds from sale in 1942 of \$25,000,000 first mortgage 3% bonds, series K. Funds for redemption premium of \$4,900,000 will also be supplied out of other funds of the company.

In order to effect application of \$80,000,000 of net proceeds of \$155,000,000 of company's series L bonds to the payment of principal upon redemption of Public Service Co.'s bonds Commonwealth will purchase for cash \$80,000,000 of 3% unsecured promissory notes of Public Service Co., due Feb. 1, 1977.

Funds for the redemption premium of \$4,400,000 and accrued interest will be supplied out of other funds of Public Service Co.—V. 160, p. 1397.

Commonwealth & Southern Corp.—Weekly Output

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served for the week ended Sept. 28, 1944, amounted to 255,-815,284, as compared with 246,291,287 for the corresponding week in 1943, an increase of 9,523,997, or 3.87%.—V. 160, p. 1397.

Compania Hispano Americana de Electricidad, S. A. ("Chade")—Dividend Authorized—

("Chade")—Dividend Authorized—

The stockholders on Sept. 30 voted the distribation to stockholders, out of the special reserve fund, of a dividend for the fiscal year 1943-44 in the amount of 40 pesos Argentine national carrency per share of the series D and E in the form of 46 "Bonos de Caja" of the company, having the same characteristics as the bonds distributed in former years. The new "Bonos de Caja" will be amortized within 16 years starting from Jan. 1, 1945, and a yearly coupon will be payable each Jan. 1 starting 1946. The date as, from which the distribution of these "Bonos de Caja" will be made against presentation of Coupon No. 43 will be announced in due course.

The fiscal agent for the company in the United States is the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y. See V. 160, p. 1181.

Connecticut Light & Power Co .- Bonds Called --

All of the outstanding first and refunding mortgage 7% sinking fund gold bonds, series A, due 1951, have been called for redemption as of Nov. 1, next, at 103½ and interest. Payment will be made at the Ponkers Trust Co., trustee, 16 Wall St., New York, N. Y.—V. 160, p. 1397. p. 1397.

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

The company on Oct. 4 announced that system output of electricity (electricity generated and purchased) lor the week ended Oct. 1, 1944, amounted to 168,500,000 kwh, compared with 215,700,000 kwh. for the corresponding week of 1943, 4 decrease of 21.8%. Local distribution electricity amounted to 160,700,000 kwh. compared with 198,800,000 kwh. for the corresponding week of last year, a decrease of 19.2%.

Making a Comprehensive Survey-

Making a Comprehensive Survey—

In order to help industry in the metropolitan area obtain as much post-war work as possible, and get it as soon as production for civilian purposes is permitted, this company and its system companies are making a comprehensive survey of the manufacturing facilities in Manhattan, the Bronx, Brooklyn, Queens and Westchester Counties, N. Y. Technically trained field employees of the Edison system are interviewing 24,000 industrial concerns to obtain information on the products that they can manufacture, as well as on processing facilities. The survey, which will bring together much information not herefore available, will cover products manufactured in the pre-war period, at present, and those contemplated or possible of manufacture in the post-war period, rumber of employees in the pre-war period broken down into male and female groups; plant data, research and engineering facilities, railroad siding and dock facilities, and the like. and the like.

The survey is scheduled for completion by Dec. 1.—V. 160, p. 1398.

Consolidated Electric & Gas Co.—Sale of Portsmouth

Gas Co.—

The SEC on Sept. 26 approved the sale of all of the assets of Portsmouth Gas Co. to Allied New Hampshire Gas Co. for a cash consideration of \$160,000 plus an amount of \$33,849 for the net current assets as of April 30, 1944, the surrender by Consolidated to Portsmouth of the preferred and common stock of Portsmouth for cancellation, the liquidation and dissolution of Portsmouth, the use of the proceeds of the sale in the retirement of Consolidated's collateral trust bonds by the purchase of such bonds in the open market or from holders thereof, and the surrender of the bonds so purchased to the trustee under the indenture securing same for cancellation.—V. 160, p. 981.

Hearing on Sale of Additional Properties-

Hearing on Sale of Additional Properties—

A hearing was held before the SEC Oct. 3 on Consolidated's proposal to sell to John H. Ware, 3rd (or his nominee), all of Consolidated's investment in Bangor Gas Co. and Citizens Gas Co., gas utility companies engaged in the manufacture and distribution at retail of manufactured gas in the municipalities and environs of Bangor, Stroudsburg and East Stroudsburg, Pa., respectively, for a basic sales price of \$250,000 in cash, subject to certain adjustments to the date of sale. All of the outstanding securities of Bangor and Citizens are owned by Consolidated, except an issue of \$93,000 first mortgage bonds, 4% due 1962 of Citizens owned by an insurance company.

Consolidated also proposes to cause Pottsville Gas Co., a gas utility serving Pottsville and environs, to sell all of its properties and assets to Ware for a basic sales price of \$271,000 in cash, subject to certain adjustments to the date of sale. Consolidated owns all of the outstanding securities of Pottsville. Certain indebtedness consisting of a 6% demand note in the principal amount of \$9,100 owing by Pottsville to Consolidated will be surrendered to Pottsville for cancellation as a capital contribution to Pottsville. Proceeds of Pottsville's sale of the property and assets of Pottsville. Proceeds of Pottsville's sale of assets will be delivered to Consolidated as the sole stockholder upon the liquidation of Pottsville—V. 160, p. 981.

Consolidated Laundries Corp.—Earnings—

		Quarte	r Finded-	1st 9 Fiscal Per	logs Eng.	
	Period-	Sept. 9. '44	Sept. 11,'43	Sept. 9, '44 Se	pt. 11, '43	
1	Net profit	\$169,634		†\$586,424	\$75,095	
E	arnings per share	\$ \$0.47	1 2 : 30.15	452 00 \$1.631	\$1.18	

*After providing for all charges, including depreciation, interest and taxes. It the loss on sale of a discontinued plant which was charged direct to earned surplus in the first quarter of this year had not been deducted in computing the taxes, the net profit would have been \$491,072, or \$1.35 on the common stock after preferred dividend requirements.—V. 160, p. 324.

Continental Can Co., Inc.—Acquires New Division-

This corporation has acquired for cash all of the assets and business of Mono Service Co. of Newark, N. J., pioneer manufacturer of paper of Mono Service Co. of Newark, N. J., pioneer manufacturer of paper hot drink cups and paper food containers, according to an announcement made on Oct. 2 by Carle C. Conway, Chairman of the board and President. He added that the business would be operated as the Mono, Service, Division of Continental Can Co., Inc., continuing with the same personnel and policies, as in, the past., The consideration was stated to involve approximately \$3,000,000.... The continuing with the same for the shares formerly held by Mono Service Co. in Mcno. Ltd. of Toronto, Canada, and in addition will be entitled to royalties and other rights under agreements in effect with Mono licensees in countries throughout the world, according to the announcement.—V. 160, p. 1398.

Continental Motors Corp.—Earnings—

9 Months Ended July 31—	• 1944	1943	
*Net profit	\$5,074,757	\$4,375,627	
†Earnings per share	\$1.69	\$1.46	
	The second second		

*After depreciation, Federal income and excess profits taxes and lowance of proper reserves and charge-offs. †On 3,000,000 shares capital stock Shipments capital stock. Shipments for the nine months ended July 31, 1944, increased approximately 23% over shipments at July 31, 1943.—V. 160, p. 829.

Croft Brewing Co.—Debentures Called-

All of the outstanding 10-year 5% sinking fund debentures due Nov. 1, 1945, have been called for redemption as of Nov. 1, next, at 100 and interest. Payment will be made at the Empire Trust Co., trustee, 120 Broadway, New York, N. Y.—V. 159, p. 2193.

(The) Cross Co., Detroit, Mich .- 5% Stock Dividend-

The directors on Sept. 30 declared a dividend of 5% in common stock on the common stock, payable Oct. 20 to holders of record Sept. 30. In each of the years 1942 and 1943 distributions of five cents in cash were made.—V. 160, p. 1292.

Crowley, Milner & Co .- To Redeem \$200,000 Debs .-

There have been called for redemption as of Nov. 1, next, \$200,000 of outstanding 51/2/6 sinking fund debentures dated May 1, 1933, at 101 and interest. Payment will be made at the Detroit Trust Co., trustee, Detroit, Mich.—V. 159, p. 2517.

(The) Cuba Co.—Payment of Bond Interest-

(The) Cuba Co.—Payment of Bond Interest—

There is now available for payment as interest to holders of the 50-year gold debenture bonds due Jan. 1, 1955, the sam of \$83,262, which is the debenture holders' portion of the net cash proceeds of sales of capital assets made by the company during the fiscal year ended June 30, 1944, and prior thereto. The pro rata share of \$83,262 for each debenture in the original principal amount of \$1,000 is \$20,8156, and after deduction of a 5.80% Cuban tax payable on said interest by the debenture holder but required to be withheld and paid to the Cuban Treasury by the company, the net amount for each such debenture is \$19,6082

Payments will be made only on debentures which have attached thereto the Jan. 1, 1932, and subsequent coupons, which have been stamped by the company's agents to show that such debentures are bound by the plan of reorganization, dated March 28, 1938, as changed and modified, and upon presentation of such debentures at the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., for stamping of appropriate notations thereon evidencing such payment on account of interest.—V. 166, p. 1236.

Dayton Union Ry.—Tenders Sought**

Dayton Union Ry.—Tenders Sought-

G. H. Howe, Treasurer, on Oct. 2 announced that this company will up to 12 o'clock noon of Nov. 15, 1944, receive bids for the sale to it of a sufficient number of 4% mortgage bonds due July 1, 1949, to exhaust the sum of \$49,805. Interest to Dec. 1, 1944, will be paid on bonds accepted.—V. 158, p. 2330.

	Denver of Bare Lan	C. Ity.	arritings.		E year of the same
1	August— Gross from railway——	1944 \$327,477	1943 \$281,733	1942 \$254,968	1941 \$237,861
	Net from railway	96,801	77,807	92,692	83,406
	Net ry, oper, income	112,263	75,509	118,770	105,400
	From Jan, 1-	THE PROPERTY	1 1 1 P	S. Alexander	a to a tradition
	Gross from railway	2.207.116	. 2,035,322	1,668,207	1,359,055
	Net from railway	407.044	564.834	412,570	217,995
	Net ry. oper. income	549,422	638,189	605,637	406,880
	-V. 160, p. 1079.		San Fally	Section 1	1 3 1 1 1 L

Detroit Toledo & Ironton RR.—Earnings—

August—	1944	1943	1942	1941
Gross from railway	\$688,514	\$709,640	\$637,873	\$620,464
Net from railway	201,293	283,186	243,951	282,984
Net ry. oper. income	121,134	176,966	139,155	170,628
From Jan. 1—		John Bride	Note 1. As	1
Gross from railway	6.087.130	6.375.417	5.527.347	6,054,918
Net from railway	2,423,454	3.004,550	2,341,419	3,271,605
Net ry. oper. income	1,369,757	1,696,936	1,267,068	2,025,259
-V. 160, p. 982.				15.0
	Gross from railway Net from railway Net ry. oper. income From Jan. 1— Gross irom railway Net from railway Net ry. oper. income	Gross from railway \$688,514 Net from railway 201,293 Net ry. oper. income 121,134 From Jan. 1— 6,087,130 Net from railway 2,423,454 Net ry. oper. income 1,369,757	Gross from railway \$688,514 \$709,640 Net from railway 201,293 283,186 Net ry. oper. income 121,134 176,966 From Jan. 1— 6,087,130 6,375,417 Net from railway 2,423,454 3,004,550 Net ry. oper. income 1,369,757 1,696,936	Gross from railway \$688.514 \$709.640 \$637,873 Net from railway 201,293 283,186 243,951 Net ry. oper. income 121,134 176,966 139,155 From Jan. 1— Goss from railway 6,087,130 6,375,417 5,527,347 Net from railway 2,423,454 3,004,550 2,341,419 Net ry. oper, income 1,369,757 1,696,936 1,267,068

Detroit & Toledo Shore Line RR.—Earnings—

	August—	1944	1943	1942	1941
	Gross from railway	\$349,510	\$306,953	\$333,103	\$352,259
	Net from railway	163 363	142,959	175,346	196,496
	Net ry. oper. income	56,523	50,605	64,856	68,103
÷	From Jan. 1—	7 No. 1	THE JOIN		the state of the state of
	Gross from railway	2.935.806	2,846,538	2,756,846	2,850,590
	Net from railway	1,467,119	1,530,030	1,436,153	1.608,144
	Net ry. oper. income	468,964	560,784	492,170	647,526
	-V. 160, p. 982,				
N.				10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

Draper Corp.—Purchases Framingham Foundry-

This company has purchased from the B. F. Sturtevant Co. of Hyde Park, Mass., and the Niles-Bement-Pond Co. (Pratt & Whitney Division), a foundry in Framingham, Mass., which the two last-named concerns jointly owned. The foundry has a capacity of 100 tons a day and censists of five buildings on a 10-acre site. This acquisition will give the Draper Corp. additional cast iron capacity it requires, it was stody—W 150 p. 2415 day and consists of five buildin will give the Draper Corp. add it was stated.—V. 159, p. 2415.

Duluth South Shore & Atlantic Ry.-Earnings-

August—	1944	1943	1942	1941
Gross from railway	\$376,143	\$445,543	\$407,045	\$361,315
Net from railway	84,316	157,392	111,675	141,429
Net ry, oper, income	58,261	128,676	83,511	117,880
From Jan. 1—			the Control of the	1000
Gross from railway	2.849.356	2,795,647	2,702,461	2,146,075
Net from railway	634,239	836,441	736,063	549,284
Net ry. oper. income	448,008	641,008	539,808	392,328
				10 m

Interest Payment-

Interest at the rate of 5% per annum for the year 1937 on the first mortgage 5% gold bonds, due 1937, will be paid beginning Oct. 2, 1944, on presentation of bonds for stamping. Interest is payable at office of Central Hanover Bank & Trust Co., New York, N. Y.—V. 160, p. 1193.

Dun & Bradstreet, Inc.-New Vice-President-

The corporation on Sept. 28 announced that Roy A. Foulke has been elected a Vice-President. He has been Manager of the spacialized reporting division of the company for the last 10 years.—V. 159, p. 2518.

Eastern Air Lines, Inc .- Places Large Orders-

The corporation has announced a \$25,000,000 addition to its air eet through the purchase of Curties CW-20 Commando and Douglas C-4 transports, according to Captain E. V. Rickenbacker, President the company. He added that the new equipment would make it ossible to multiply plane mileage five times in three years.—V. 160, p. 1183.

Eastern Gas & Fuel Associates-Earnings-

12 Months Ended Aug. 31—	1944	1943	
Total consolidated income	\$15,909,519	\$16,203,908	
Provision for income and excess profits taxes	4,612,410	4,801,016	
Depreciation and depletion	5,194,789	5,511,875	
Interest	2,278,008	2,389,350	
Debt discount and expense	560,378		
Net income	\$3,266,934	\$2,922,371	
Div, requirements on 41/2% prior pid, stock	1,108,729	1,108,729	
Balance avail, to 6% pfd, stock before State	The State		
taxes on dividends	\$2,158,205	\$1,813,642	
Earned per share	\$5.77	≽4.85	

Files With SEC-

Files With SEC—
Company on Oct. 4 filed with the Securities and Exchange Commission at Philadelphia, a notification of registration under the Public Utility Holding Company Act of 1935, which subjects the Association only to the provisions of the Act requiring recapitalization.
To comply with these provisions the Association will later file a plan of recapitalization for approval by the Commission. In the interim, the Commission not having acted on Eastern's application for exemption, Eastern continues to be exempt from all other provisions of the Holding Company Act. Following recapitalization, Eastern's trustees expect that the Association will be completely exempted.—V. 160, p. 982.

Eastern Malleable Iron Co., Naugatuck, Conn .-Acquisition

Lewis A. Dibble, President, has announced the acquisition by this ompany of the Frazer & Jones Co., century-old iron foundry, located t Syracuse, N. Y., which is now engaged entirely in war business ith about 300 employees.—V. 157, p. 992.

Eastern Utilities Associates (& Subs.)-Earnings-1944-Month-1943 1944-12 Mos.-1943

I criod bild. Mug. 51	1011			
Operating revenues	\$915,990	\$902,852	\$11,396,025	\$11,057,957
Operation	566,514	532,638	6,681,330	6,521,995
Maintenance:	55,651	43,585	523,006	459,259
Taxes (incl. inc. taxes)	128,565	143,708	1,831,721	1,655,918
Net oper, revenues	\$165,259	\$182,921	\$2,359,968	\$2,420,785
Non-oper, income (net)	25,795	25,277	303,890	450,835
Balance	\$191,054	\$208,197	\$2,663,858	\$2,871,620
Retire, reserve accruals	63,260	63,260	759,100	760,770
Gross income	\$127,794	\$144,937	\$1,904,758	\$2,110,850
Int. & amortization	37,207	40,655	482,283	490.143
Miscell. deductions	85	3,947	18,227	20,233
Balance	\$90,503	\$100,335	\$1,404,247	\$1,600,474
Preferred dividend deducti	ons. B. V. G	. & E. Co.	77,652	77,652
· Applicable · to · minority · i			19,669	22,415
Applicable to E. U. A			1,306,925	1,500,406
Ear	nings of Con	mpany Onl	y	
12 Months Ended Aug. 31			1944	1943
Total income			\$1,464,005	\$1,421,127
Expenses			39,454	40,465
Taxes (including income			80,149	84,944
the second secon				

Balance	\$1,344,402 19,986	\$1,295,718 21,114
Balance for dividendsCommon dividends paid	\$1,324,417 1,234.156	\$1,274,604 1,097,024
Balance to surplus	\$90,261	\$177,580

\$90,261 Palance to surplus_-V. 160, p. 624, 982.

Ebasco Services, Inc.-Weekly Input-

For the week ended Sept. 28, 1944, system inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1943 were as follows:

-Thousands of Kilowatt-Hours

1943 Amount Pct. 1944 185,341 97,103 101.649 Operating Subs. of— American Power & Light Co. Electric Power & Light Corp. National Power & Light Co. 4,659 2.5 3,011 3.0 803 0.3 190,000 106,114 102,452 The above figures do not include the system inputs of any companies t appearing in both periods.—V. 160, p. 1399.

Exchange Buffet Corp.-No Action on Dividend-

The directors on Oct. 2 took no action on the declaration of a dividend on the common stock of no par value because of the uncertain outcome of the company's wage rate case now pending before the National War Labor Board. Distributions this year were as follows: Jan. 31, 15 cents, and April 29 and July 31, 10 cents each. In 1943 the company paid 15 cents on July 31 and 10 cents on Oct. 30, —V. 160, p. 1294.

Fairchild Engine & Airplane Corp .- New Vice-Pres.

Myron B. Gordon, formerly Vice-President and General Manager of Wright Aeronautical and a Vice-President of Curtiss-Wright Corp., has been elected a director and appointed Vice-President in charge of operations of the Fairchild company.—V. 159, p. 1553.

Farrel-Birmingham Co., Inc.—Control Sought— See Hayes Manufacturing Corp., below.—V. 130, p. 2780.

Federated Department Stores, Inc .- New Directors-

Walter M. Heymann and Jeffrey L. Lazarus have been elected directors. Mr. Heymann, who fills a veanncy on the board caused by the death of Edward J. Frost of Boston, is Vice-President of the First National Bank of Chicago. He also is a director of The Hub, Henry C. Litton & Sons of Chicago. and the Better Business Bureau of Chicago. Mr. Lazarus is Vice-President, General Merchandise Manager, Secretary and Treasurer of the John Shillito Co. of Cincinnati and a director of F. & R. Lazarus & Co. of Columbus, O. He also is a director of the Cincinnati Retail Merchants Association and the Cincinnati Better Business Bureau.—V. 159, p. 2519.

Federal Light & Traction Co .- Sale of Subsidiary-

This company has concluded a tentative agreement to sell to the City of Springfield, Mo., the Springfield Gas & Electric Co., a

subsidiary. The price agreed upon was reported to be \$6,750,000. Out of this sum Federal would retire Springfield's \$4,014,000 first mortgage 5% bonds at 102 and the latter's 11,286 shares of \$7 preferred stock at

Stiff a share.

This would leave a balance of \$1,357,830 for Federal's ownership of Springfield Gas & Electric Co.'s entire 50,000 common shares.—

V. 160, p. 1079.

Federal Machine & Welder Co.—Merger Report— See Raytheon Mfg. Co. below.—V. 158, p. 2467.

Fiduciary Trust Co. of New York-Correction-The item given under this heading in last week's "Chronicle" nould have been published under "Fiduciary Trust Co. Of Boston lass.," of which the late Robert Hallowell Gardiner, who died or ept. 15, last, was President.—V. 160, p. 1400.

Firestone Tire & Rubber Co.-Debentures Called-

The company has called for redemption as of Nov. 1, next, through operation of the sinking fund, \$625,000 of 20-year 3% debentures due May 1, 1961, at 100% and interest. Payment will be made at the office of J. P. Morgan & Co Incorporated, 23 Wall St., New York N. Y., or at the Cleveland Trust Co., Cleveland, O.
On Sept. 23, 1944, \$49,000 debentures previously called for redemption had not been presented.—V. 160, p. 830.

(M. H.) Fishman & Co., Inc. - September Sales-Period End. Sept. 30— 1944—Month—1943 1944—9 Mos.—1943 les \$589,998 \$559,929 \$4,416,907 \$4,475,396

Florence Stone Co.-Renegotiation-

R. L. Fowler, President, reports that final settlement has been made f the renegotiation proceedings relating to 1943 sales. The amount rovided for renegotiation liability in the financial statements at lec. 31, 1943, exceeded the amount actually needed by \$9.500.—V. 160, 1294 and 727.

Florida Power & Light Co.-Debentures Called-

The company has called for redemption as of Nov. 1, next, \$185,000 of its outstanding 41% sinking fund debentures due 1979, for account of the sinking fund, at 100½ and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 160, p. 1184.

Food Machinery Corp.—Subsidiary Expands-

The Niagara Sprayer & Chemical Co., Inc., a subsidiary, has acquired Coastal Chemical Co., Inc., of Harlingen, Tex., manufacturer and distributor of agricultural insecticides and fungicides.—V. 160, p. 983.

Foremost Dairies, Inc., Jacksonville, Fla.-Registers with SEC

With SEC—

The company has filed a registration statement with the SEC for 13.000 shares of preferred stock, 6% cumulative (par \$50), and 75.000 shares of common (20-cent par value). The shares are issued and outstanding and the offering does not represent new financing by the company.

The preferred stock will be offered to the public at \$50 per share and the common stock at \$7 per share. J. C. Penney and Paul E. Reinhold have contracted with the underwriters to sell them the stock registered. However, each stockholder of record will be offered an opportunity to sell at least 25% of his holding on the same basis as the two holders named. To the extent that this offer is accepted by the stockholders, Mr. Penney and Mr. Reinhold will reduce the percentage of stock they will sell to make the total number of shares equal to the number contracted to be sold. Proceeds will go to the selling stockholders.

Allen & Co. New York, head the list of underwriters, with names of the others to be filled by amsndment.—V. 151, p. 245.

General American Transportation Corv.—Equipment Issue Placed Privately—An issue of \$220,000 2% equipment trust certificates, series 38, has been placed privately. The certificates mature \$11,000 semi-annually from April 1, 1945, to Oct. 1, 1954.

The Manufacturers Trust Co. has been appointed trustee, paying agent and registrar for the issue.—V. 160, p. 1294.

General Realty & Utilities Corp.—Listing of Securities

General Realty & Utilities Corp.—Listing of Securities
The New York Stock Exchange has authorized the listing of 1,549,351
shares of capital stock. 10 cents par value, and \$11,100,000 4% cumulative income debentures, due Sept. 30, 1969, on official notice of issuance pursuant to the agreement of merger dated Aug. 25, 1944, between General Realty & Utilities Corp. and Gruco, Inc., a wholly
owned subsidiary.

Upon the merger becoming effective each share of preferred stock
(no por value, but with a stated value of \$25 per share) of the constituent corporation General Realty & Utilities Corp. then issued and
outstanding, including all accumulated unpaid dividends thereon (except shares held in its treasury) shall be converted into seven shares

of capital stock of the par value of 10 cents per share of the surviving corporation General Realty & Utilities Corp. and \$100 principal amount of 4% cumulative income debentures, due Sept. 30, 1969, of the surviving corporation.

Each share of common stock (par \$1) of the constituent corporation General Realty & Utilities Corp. then issued and outstanding shall be converted into one-half of one share of capital stock of the par value of 10 cents per share of the surviving corporation.

Each share of capital stock of Gruco, Inc., then issued and outstanding shall be cancelled and retired and no shares of the surviving corporation shall be issued in lieu thereof.

Transfer and Exchange Agent-

The City Bank Farmers Trust Co. has been appointed sole transfer gent of 1,549,351 shares of the new capital stock (10 cents par value) and will also act as exchange agent for the old preferred and common tocks under agreement of merger dated Aug. 25, 1944, between that orporation and its wholly-owned subsidiary, Gruco, Inc.—V. 160, 1400.

General Time Instruments Corp.—To Vote on New Preferred Stock Issue-

At a special meeting of stockholders on Oct. 31 the creation of an authorized issue of 50,000 shares of 44% preferred stock of \$100 par will be considered. The stockholders will also consider a provision that any shares of 6% preferred stock now held or hereafter acquired by exchange, purchase or redemption shall not be re-issued and shall be canceled and retired. At present there are outstanding 38,380 shares of the 6% preferred stock.—V. 160, p. 626.

Georgia & Florida RR.-Earnings-

Period End. Aug. 31-	1944-Mo	nth-1943	1944-8 M	os.—1943	
Ry, oper, revenue	\$289,866	\$210,640	\$1,638,579	\$1,359,359	
Ry. oper. expenses	223.171	140,726	1,341,871	1,048,599	
Ry. tax accru—Regular	4,722	4,722	37,776	37,667	
Fed. RR. Taxing Act		STATE BASE	well of the	100000	
of 1937	4,159	2,538	25,421	19,299	
Fed. RR. Unemploy.	3,839	2,343	23,568	17,814	
Insur, Act of 1938 - Equip, rents (net bal:)	3,033	2,545	23,000		
debtor	15,112	9,505	72,321	42,521	
Jt. facil. rents (net bal.)				1304 1 35	
debtor	2,037	1,995	16,420	15,894	
	\$36,822	\$48,808	\$121,199	\$177,561	
Net ry. oper. income_		The second second			1
Non-oper, income	2,614	1,534	8,412	4,597	
Gross income	\$39,436	\$50,343	\$129,612	\$182,159	
Deducts, from income	1,336	1,323	3,660	3,695	
		040,000	\$125,952	\$178,463	
Surplus applic. to int.	\$38,099	\$49,020	\$120,952	\$170,703	1
Period-	Week En	ded Sept. 21	Jan. 1 t	o Sept. 21	٠
Period-	1944	1943	1944	1943	
Operating revenues	\$38,100		\$1,758,255	\$1,472,359	;
-V. 160, p. 1400.			100	and the second	
	a A d	Cranto M.		Mary Wille	
Georgia RR.—Ear	nings-	100 A 100	* TOWARD	With the	

August— Gross from railway—— Net from railway—— Net ry. oper, income	1944 \$867,478 260,524 222,258	359,740	1942 \$864,823 420,009 379,427	1941 \$464,544 134,463 118,944
From Jan. 1— Gross from railway—— Net from railway—— Net ry, oper income—— V. 160, p. 984.	6,957,596 2,405,074 2,105,838	3,196,052	5,640,542 2,414,463 2,149,006	3,326,887 907,046 792,603

(S. A.) Gerrard Co.—Pays \$1 Extra Dividend—

company on Sept. 30 paid an extra dividend of \$1 per share amon stock, par \$1, to holders of record Sept. 20, out of p

the common stock, par \$1, to nonters of record sept. 20, but of passearnings.

The directors have declared the usual semi-annual dividend of 25 cents per share on the preferred stock, par \$10, payable Nov. 30 to holders of record Nov. 20.

John H. Clippinger, President, on Sept. 30, stated in part as follows:

During the year 1943, after taxes and after provision for current and accrued preferred dividends, this company earned \$2.05 per share on common stock. The earning of this amount of money was possible only because of the carryover of unused excess profits credits of previous years.

Interest of the carryover of unused excess profits credits of previous years.

Estimated income for this year, which, unless unforeseen developments occur, will be between 65 cents and 80 cents a share on the common stock after provision for taxes and preferred dividends. With a substantial part of the earnings of the company reaching into the 85½ for the tax bracket, it is practically impossible for the company to earn a greater amount per share on the common stock under present conditions and under the present tax laws.

No dividend was paid on the common stock last year for the reason that at that time we were faced with many uncertainties. However, since the close of the year, accountants for the company have made a complete study and analysis of its base for excess profits taxes and have submitted a definite report of the tax situation of the company. Furthermore, the company has had experience in conducting its operations under price ceiling, which, during the latter part of 1943 and the earlier months of 1944, were in the process of being established for produce grown and shipped by company. While many of these ceilings are unreasonable and even arbitrary, the company has been able to formulate an operating progrem which we hope will be reasonably satisfactory. During the latter part of last year and extending into this year, the company has succeeded in disposing of all of its ranches except two that represent relatively small investments. We have also changed our basis of operations by renting instead of buying farm lands on which to grow vegetables shipped by the company.—V. 159, p. 2303.

Giddings & Lewis Machine Tool Co.-25-Cent Div.-

The directors have declared a dividend of 25 cents per share on the capital stock, payable Oct. 16 to holders of record Oct. 6 . A like, amount was paid on April 20 and July 15, this year, and on April 20, July 16, Oct. 18 and Dec. 11, 1943.—V. 160, p. 9.

Gladding, McBean & Co.-Expansion-

This company has acquired the operating properties of Emsco Refractories Co. of Los Angeles, Calif.

Operations formerly conducted by Emsco, including the recently completed silica brick plant at Nehi, Utah, will be continued as the Emsco division of Gladding, McBean & Co, under the management of Joseph D. Rhodes, formerly Vice-President of Emsco.

The acquisition adds two plants for the production of silica refractories. V. 159, p. 216.

Godchaux Sugars, Inc.—Plans to Recapitalize—

A special meeting of stockholders will be held on Oct. 27 to vote on a proposed recapitalization plan simplifying the capital structure, and making possible dividends to present B share holders which have been prevented by present restrictive charter provisions.

It is proposed to eliminate both the class A and B shares through exchange for a new common stock issue on the basis of four shares of common for each issued share of class A stock and one share of common for each issued share of class B stock.

The present 7% preferred stock, of which there are 26,700 shares outstanding, would be left unchanged.

Giving effect to the plan, there would be 426.250 shares of common stock authorized and issued, of which all but 2,000 shares held in the cornoration's treasury would be outstanding.

Under the present charter provisions the class A stock, after regular preferred dividend requirements, is entitled to non-cumulative dividends of \$4 per share annually before the B stock can receive any dividends.—V. 156, p. 959.

Goodall-Sanford, Inc., Sanford, Me.-Merger-See Goodall Worsted Co. below.

Goodall Worsted Co., Sanford, Me. — Group Acquires Control—Offer Made Stockholders—Merger Terms Announced—

Control—Offer Made Stockholders—Merger Terms Announced—

The Union Securities Corp. and W. C. Langley & Co., who head a group of New York, Boston and Chicago banking firms which has purchased the controlling interests in Sanford Mills and Goodall Worsted Co. on Oct. 4 announced the terms of a merger and consolidation plan which will be submitted to the stockholders of the two textile companies at special meetings to be held-Oct. 19. The selling stockholders included William H. Marland, Harvey D. Thornburg, Thomas M. Goodall and W. N. Campbell.

'Sanford Mills' is to be merged into and consolidated with Goodall Worsted, the name of the latter corporation to be changed to Goodall-Sanford, Inc., which will have \$4,699,560 of 3½% sinking fund debentures due Nov. 1, 1956, and 555,952½ shares of common stock outstanding immediately following the merger. For each share of stock of Sanford Mills, which has 234,972 shares in the hands of the public, 1¼ shares of stock and \$20 principal amount of debentures of Goodall-Sanford, Inc., will be given. The stockholders of Goodall-Worsted, which has 79,384 shares outstanding, will get 3½ shares of stock of the new company for each share now held.

The Union Securities-Langley group is making an offer to purchase any of the present stock of Senford Mills at \$40 a share and any of the present stock of Goodall Worsted at \$55 a share simultaneously with the mailing of the merger plan to the stockholders. This purchase offer expires Oct. 14.

Others in the purchasing group include Blyth & Co., Inc.; First Boston Corp.; Harriman Ripley & Co., Inc.; Sinth, Barney & Co.; Stone & Webster and Blodget, Inc.; A. C. Allyn & Co., Inc.; First Boston Corp.; Harriman Ripley & Co., Inc.; Sinth, Barney & Co.; Stone & Webster and Blodget, Inc.; A. C. Allyn & Co., Inc.; Hemphill, Noyes & Co.; Paul H. Dævis & Co.; F. S. Moseley & Co.; and E. H. Rollins & Sons, Inc.

Upon completion of the merger the directors of Goodall-Sanford, Inc., will be Harold P. Gray, Joseph H. King, William C. Langley, F. E

Vice-Presidents.
Sanford Mills and Goodall Woster Co. are outgrowths of the business started in 1867 by Thomas G. Goodall. At the outset plush fabrics, now the principal business of Sanford Mills, were the most important product. Subsequently a worsted division was added, Over a period of years the two corporations became separated. In 1941, however, the two companies again came under the same joint management.

Consolidated Profit and Loss and Earned Surplus Accounts of Goodall Worsted Co. and Subsidiaries

YYU	rateu co. an	ICE IS HINGHIELD	0.0	
Years End. July 31— Net sales ————————————————————————————————————	1944 \$11,238,616 8,122,407	1943 \$11,019,157 8,068,572	\$11,315,931 8,151,007	1941 \$8,353,975 6,114,681 2,004,318
admin, expenses	1,492,667	1,544,987	-	
Profit from opers Other income	\$1,623,542 46,514	\$1,405,597 69,046	\$1,664,655 287,744	\$234,976 50,709
Total profit Other charges Depreciation Prov. for Fed. income taxes	\$1,670,056 27,904 188,899 854,690	190,470	\$1,952,400 152,626 204,079 361,584	\$285,684 241,987 207,149
Net profit Previous earned surplus	\$598,563 3,730,488		\$1,234,110 1,960,767	*\$163,452 2,124,219
Total Dividends paid	\$4,329,051 238,021		\$3,194.877 39,664	\$1,960,767
Earn, surplus, July 31	\$4,091,030	\$3,730,488	\$3,155,213	\$1,960,767

Statements of Consolidated Profit and Loss and Surplus of Sanford Mills and Its Subsidiary, Lac C. Chase & Co., Inc.

Mills and Its Net sales Mfg. cost of goods sold	8 Mos. End. July 31, '44 \$7,867,392 6,390,348	1943	Years Ended 1942 \$12,951,585	Nov. 30— 1941 \$10,514,151
Gross profit on sales Inc. from commissions	\$1,477,045 85,919	\$1,507,896 , 131,244	\$1,370,921 123,568	\$1,801,127 119,334
Total gross profit Sell. & admin. exps. etc.	\$1,562,964 513,454	\$1,639,140 760,762		\$1,920.961 847,789
Profit from opers Other income	\$1,049,510 105,108	\$878,379 135,413	\$726,109 188,152	\$1,073,172 116,021
TotalOther charges	\$1,154,618	\$1,013,792 12,642	\$914,262 2,647	\$1,189,193 12,540
Prov. for Fed. income	692,681	417,038	326,636	301,170
Net profit for year Previous earned surplus	\$461,937 6,529,653	\$584.111 6,532,987	\$584,979 6,417,964	
Total Dividends paid	\$6,991,590 352,467	\$7,117,098 587,445	\$7,002.943 469,956	
Earned surplus, end	\$6,639,123	\$6,529,653	\$6,532,987	\$6,417,964
The second secon		The state of the state of		A STATE OF THE STATE OF

Note—Devrec. charges to profit and loss not segregated 208,216 311,637 309.642 303,322 Pro Forma Consolidated Balance Sheet of Goods Wholly-Owned Subsidiaries as at July odall-Sanford, Inc., and uly 31, 1944

ì	Company to the control of the contro	\$7,747,881
	Cash *II. S. Government securities	1947,805
	*II. S. Government securities	199,120
	*Marketable securities (other)	4.716
	Accounts receivable	1,827,763
	Accounts receivable	6,712,022
	Inventories	43,139
	SClaim for refund	29,219
	Miscellaneous notes and accounts receivable, etc	**6,190.359
	Real estate, plant and equipment	104.126
٠	ttPost-war refund	
	Prepaid insurance	57 192
	Prepaid in distinct	89,239
	Deferred charges	1
	Patents and copyrights	
		000 040 E10
	Total	\$23,842,512
	Liabilities—	4444 505

Total	\$23,042,014
Liabilities—	\$441,537
Accounts payable	301.009
Accrued liabilities	1,255,697
tiFederal income taxes	
Other Federal and State taxes	42,667
Reserve for advertising allowances	4.699.560
31/2 % debentures duo 1956	5,559,525
Canital stock (par \$10)	7.037,148
§§Paid-in surplus	4.414.559
Earned surplus	4,414,000

Total \$23.842.512

*Book value. †Market value. \$947.199. †Market value, \$113.810.

*Stederal taxes on income. Infer giving effect to the arger of Goofall Worsted Co. (surviving commany) and Sanford Mills, and on the basis that all the equity securities of these comments will be exchanged and new securities issued under the recardialization plan.

*After deducting \$6.303.583 for reserves for depreciation. †10f excess, profits taxes (estimated). ‡iAfter deducting \$671.489 for U. S. tax. savings notes. \$\$Arising principally from exchange of company's equity securities.

savings notes. \$\$\ar\text{Shr\text{ising}} \text{principally from exchange of company's savings notes.} \$\text{Shr\text{ising}} \text{principally from exchange of company's savings notes.} \$\text{Shr\text{ising}} \text{principally securities.} \text{Notes—(1) The wholly-owned substitute.} The Goodall Co. is the defendant in law suits aggreeating \$25.000. Judgments of \$3,000 in favor of the plaintiffs have been appealed by the company. (2) The liability, if any, which may result from renegotiation of where contracts applicable to the period ending July 31, 1944, cannot be stated at this time.—V 159, p. 2634.

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(W. T.) Grant Co.-Injunction Lifted-

Judge Vincent Leibell of the U. S. District Court in New York on Oct. 2 vacated a temporary injunction which was obtained by the Office of Price Administration on Aug. 8, 1943, restraining this company from delivering or selling women's, girls' and children's outer wear garments at prices in excess of those established by maximum price regulation No. 330. The Court refused to grant a permanent injunction pending trial and denied a motion by the defendant to dismiss the complaint.—V. 160, p. 1400.

Great Lakes Steel Corp.—New Vice-Presidents-

Emmett Fink, General Works Manager, has been appointed Vice President in charge of operations and Julius A. Clauss, Chief Engineer and former War Production Board official, has been named Vice President in charge of engineering.—V. 137, p. 149.

Great Northern Ry.—Earnings—

August-	1944	1943	1942	1941
Gross from railway	\$19,159,689	\$18,685,538	\$16,404,827	\$13,768,122
Net from railway	7.273,926		8,232,819	6,785,933
Net ry. oper. income			3,824,739	3,915,139
From Jan. 1-	135,234,823	104 022 446	98.519.200	77,789,843
				29,682,440
Net from railway	47,104,956			18,710,769
Net ry, oper, income	18,917,360	19,029,411	20,169,714	10,110,109

Bonds Authorized-

The ICC on Sept. 20 authorized the company to issue not exceeding 00,000,000 of general mortgage gold bonds, consisting of \$35,000,000 31% series K, \$30,000,000 of 33% series L, and \$35,000,000 of 4% series M, to be sold at 100.83, 100.18, and 100.81, respectively, d accrued interest, and the proceeds, with other funds, used to teem approximately \$119,887,700 of outstanding bonds.

Calls Four Bond Issues-

The company has called for redemption on Jan 1, 1945, all of its outstanding (a) first and refunding mortgage 4½% gold bonds, due July 1, 1951, at 105 and interest; (b) general mortgage 4% convertible bonds, series G and series H, due July 1, 1946, at 101 and interest, and (c) collateral trust 4% bonds, due serially to Jan 1, 1952, at 104

and (c) collateral trust 4% bonds, due serially to can. 1, 100, and interest.

All of the outstanding Eastern Ry. Co. of Minnesota, Northern Division first mortgage 4% bonds, due April 1, 1948, have been called for redemption on April 1, next, at 105 and interest.

Holders have been offered the right to receive immediate payment of the full redemption price, together with accrued interest to the redemption date, upon presentation of the bonds at any time at The First National Bank of the City of New York, Two Wall St., New York, N. Y. The series G and series H bonds will continue to be convertible into preferred stock until redemption date unless paid prior thereto.—V. 160, p. 1165 and 984.

Green Bay & Western RR .- Earnings-

August— Gross from railway Net from railway Net ry, oper, income	1944	1943	1942	1941
	\$244,779	\$285,225	\$199,583	\$168,779
	53,885	125,458	53,691	51,949
	7,571	76,733	23,461	20,448
From Jan. 1— Gross from railway Net from railway Net ry, oper incomeV. 160, p. 1080.	1,909,877	1,854,661	1,496,162	1,310,698
	466,926	721,369	461,751	417,998
	126,286	456,648	224,943	201,799

Gulf, Mobile & Ohio RR .- Calls 33/4 % Bonds-

All of the outstanding 3% % collateral trust bonds, series A, due July 1, 1953, have been called for redemption as of Jan. 1, 1945, at 103 and interest. Payment will be made at The Merchants National Bank of Mcbile, trustee, Mobile, Ala., or at either office of Halsey, Stuart & Co., Inc., at 35 Wall St., New York, N. Y., or 123 So. La Salle St., Chicago, Ill. Holders may present and surrender such bonds at any time and receive the full redemption price, together with accrued interest to Jan. 1, 1945.

Repulichases & 86000000 of 4% Bonds.

Repurchases \$8,600,000 of 4% Bonds-

Jesse H. Jones, Secretary of Commerce, announced on Oct. 3 that the Reconstruction Finance Corporation had sold \$8,600,000 Gulf, Mobile & Ohio collateral trust 4% bonds, series B, due July 1, 1958, to the company at 164 and interest, a premium of \$344,600. This sale was made in connection with the recent refunding operation of the company.—V. 160, p. 1401.

Greyhound Corp.—Securities Offered—Public offering of \$10,000,000 3% sinking fund debentures and 50,000 shares of 4½% cumulative preferred stock (\$100 par) of the corporation was made Oct. 3 by a nation-wide syndicate headed by Kidder, Peabody & Co. and Giore, Forgan & Co., as joint managers. The debentures were priced at 101½ to yield 2.90%, and the stock at 103½ a share to yield 4.11%. Both issues have been oversubscribed scribed.

Scribed.

Debentures—The 3% sinking fund debentures are dated Oct. 1, 1944, and are due Oct. 1, 1959. Redeemable at option of company as a whole, or in part, upon 30 days notice, at following percentages of the principal amount: to and including Oct. 1, 1945, at 104¼%; thereafter, to and including Oct. 1, 1946, at 103½%; thereafter, to and including Oct. 1, 1949, at 103½%; thereafter, to and including Oct. 1, 1949, at 102½%, and thereafter at reduced redemption prices to maturity; in each case with accrued interest to date of redemption. Also redeemable for sinking fund will provide for the retirement of debentures annually on the first day of October beginning in 1948 in the following principal amounts: in years 1948 through 1950, inclusive, \$400,000 annually; in years 1951 through 1954, inclusive, \$400,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1955 through 1958, inclusive, \$500,000 annually, and in years 1958 through 1958, inclusive, \$500,000 annually, and in years 1958 through 1958, inclusive, \$500,000 annually, and in years 1958, inclusive, \$500,000 annually, and years 1958, inclusive, \$500,000 annually, \$500,000 annually, \$500,000 annually, \$500,000 annually, \$500,

may also make certain additional optional sinking fund payments.

Preferred Stock—Preferred stock will be redeemable at the option of the company, on 30 days' notice, at following redemption prices; to and including Oct. 1, 1946, at \$108; the redemption price decreasing 50 cents on Oct. 2, 1953, and at \$103.50 per share if redeemed on and including Oct. 2, 1954; in each case with accrued dividends to the date of redemption. Also redeemable for sinking fund at \$103.50 per share and accrued dividends.

As a sinking fund for the 44% cumulative preferred stock the company is obligated out of funds available therefor to retire, on cribetore Dec. 1 in each calendar year beginning with the year 1945, 24% of the maximum number of shares which shall theretofore have been issued. Company may also make certain additional optional sinking fund apayments.

fund payments.

Purpose—Proceeds to be received by the company from the sale of the new securities, excluding accrued interest and dividends, are estimated at \$14,832,000 after deducting underwriting commissions and other expenses. The proceeds will be applied, to the extent necessary, to the redemption of the 320,807 shares of the company's 5½% preference stock on or about Nov. 3, 1944, at \$11 a share and accrued dividends. If noue of the 5½% preference stock is converted into common stock, the amount necessary to redeem this issue will be \$3,528,877, exclusive of accrued dividends.

The balance of the proceeds will be available for general corporate purposes. It is considered essirable that the company provide itself with funds to meet present and post-war requirements of the business, Proceeds may be used for the acquisition of additional properties, for increasing the company's investments in present or future subsidiaries, for retiring preferred stocks of the company's subsidiaries, for augmenting the working capital of the company and its subsidiaries, for making payments on the purchase of new equipment, for acquiring,

improving and expanding terminals, garages and other facilities of the company and its subsidiaries, and for purchasing stock of the company's subsidiaries held by others.

and the first of the second	Summary of	Earnings	egita y yt		
Period-	6 Months Er	ided June 30	Calenda	r Years	
remou	1944	1943	1943	1942	,
Operating revenues	74,746,021	68,442,911	148,820,216	121,978,858	
 Net inc. before deprec., etc. Deprec. & amortization Interest Prov. for income taxes. Prov. for post-war ex-	51,085 19,647,108	19,045,037	65,617,758 8,477,082 276,483 41,090,532	51,892,304 8,579,062 400,818 30,155,853 1,217,750	20
traordinary expense	939,600	564,900	1,225,961	1,217,700	
Net income Net inc. applie to stock of subs. consol, held by public:	6,614,718	6,605,121	14,547,680	11,538,821	
Preferred stocks Common stocks	163,982 1,465,840	150,013 1,531,111	326,377 3,458,834	326,210 2,784,640	
Net inc. applic. to stock of corp.	4,984,895	4.923.997	10,762,469	8,427,971	

nitalization Outstanding Civing Effect to Present Financing

Capitalization Outstanding Civing Direct to Tresent Timesons	
Long-Term Debt	
3% s. f. debentures, due Oct. 1, 1959 \$10,000,00	
Other funded debt of company 647,12	25
Funded debt of subsidiaries consolidated:	
Equipment conditional sale contracts1,810,90	
Other funded debt of subsidiaries 1,385,95	50
Capital stock of subsidiaries not owned by the company:	1 .
Prefererd stocks4,716,46	
Common stock (together with related portion of surplus) 14,132,94	12
Capital Stock	

Cumul, pfd. stock (par \$100) (shares)_____ 41/4% series (shares)______ Common stock, no par (shares)______

		Debentures	Shares
	Kidder Peabody & Co.	\$1,000,000	10,000
	Kidder, Peabody & Co	1,000,000	10,000
	Blyth & Co., Inc.	450,000	
	The First Boston Corp.	450,000	
	Goldman, Sachs & Co.	450,000	1
	Harriman Ripley & Co., Inc.	450,000	1
	Hemphill, Noyes & Co.	450,000	20-3-53 B
	Lehman Brothers	450,600	
	Lehman Brothers Mellon Securities Corp.	450,000	
	Stone & Webster and Blodget, Inc.	450,000	
	Piper, Jaffray & Hepwood		2,500
	Union Securities Corp.		4,000
	Eastman, Dillon & Co.	250,000	2,000
	Shields & Co.	250,000	2,000
		250,000	1,000
		150,000	1,500
	Bacon, Whipple & Co.	200,000	1,000
	Alex, Brown & Sons	200,000	A CHIEFLY
,	Clark, Dodge & Co.	200,000	
	Coffin & Burr, Inc.	100,000	1,500
	J. M. Dain & Co.	The state of the s	1,000
	R. S. Dickson & Co., Inc.		750
	Clement A. Evans & Co., Inc.	200,000	1,000
	Folger, Nolan & Co., Inc.	200,000	
	Hallgarten & Co.	100.000	1,000
	Carter H. Harrison & Co.	100,000	1,000
	Hayden, Miller & Co	150,000	1.000
	W. E. Hutton & Co.	200,000	1,000
	Kalman & Co	any sed my my and and max	1,000
	Laird, Bissell & Meeds	000.000	750
	Lee Higginson Corp.	250,000	
	Lester & Co		1,500
	Laurence M. Marks & Co	200,000	
	Merrill Lynch, Pierce, Fenner & Beane	Transfer on the sale of	2,500
	Mitchum, Tully & Co.	200,000	1,000
	Moore Leonard & Lynch	100,000	
	F. S. Moseley & Co.	200,000	1,000
	Maynard H. Murch & Co	100,000	age and one shadow on
	Rauscher, Pierce & Co., Inc.		500
	Reynolds & Co.	200,000	
	F. S. Smithers & Co.		1,500
	Stubbs, Smith & Lombardo, Inc.		500
	G. H. Walker & Co.	100,000	1,000
	Weil & Co., Inc.	· · · · · · · · · · · · · · · · · · ·	500
	Whiting, Weeks & Stubbs	200,000	
	Whiting, Weeks & Stubbs	150,000	1,500
	Woodard-Elwood & Co	21	500

Consolidated Balance Sheet, June 30, 1944 (Greyhound Corp. and Principal Subsidiaries)

Assets-	
Cash (demand deposits)	\$14,684,590
Temporary cash investments, whereof U. S. Treasury tax	parent in the
notes \$39.237.484.85	39,457,007
Accounts and notes receivable	8,502,672
Material and supplies (less reserve of \$386,631)	
Tanglible property (net)	27,529,836
Intangible property (lcss reserve of \$4,688,239)	24.875.799
Investments and advances	18,153,298
Depreciation funds	5.569,701
Other special funds	2,134,234
Prepayments	
Other deferred charges	173,757
	-

	Other special funds	1,680,034
	Total	\$146,603,534,
	Y for Little and the second se	
	Accounts payable	\$14.242.587
	Dividends payable to minority interests	72,932
	Accrued taxes:	
	Federal income and excess profits taxes accrued	43.092,005
	. Other taxes accrued	2,307,922
	Other accruals	914,473
	Advances payable	430,629
	Equipment and other long-term obligations	3,843,980
	Deferred credits	189,846
8	Reserve for injuries and damages	2,449,231
	Reserve for post-war extraordinary expense	3,383,164
	Other reserves	391,453
	Capital stock of subs, held by public together with re-	
	lated portion of surplus	18,849,405
	1/2% preference stock, convertible (par \$10)	3,226,050
	Common stock	18.310,102

Common stock 18,310,102 Corp.'s portion of consol, earned surplus 34,899,755

All of the outstanding shares of 5½% preference stock, \$10 par alue, have been called for redemption on Nov. 3, 1944, at \$11 perhare plus accrued dividend of \$0.04886 per share to the redemption ate. The right to convert the preference shares into full shares of ommon stock, at the rate of one-half share of common stock for each hare of 5½% preference stock shall terminate at the close of busiess on Oct. 24, 1944.—V. 160, p. 1401.

Calls 51/2 % Preference Stock for Redemption-

Gulf Power Co.-Earnings-

Period End, Aug, 31-	1944-M	onth-1943	1944-12 N	Aos1943
Gross revenue	\$343,065	\$315,086	\$4,207,623	\$3,454,865
Operating expenses	201,812	174,011	2,277,301	1,565,610
Deprec. & amortization	24,000	26,750	299,000	241,000
Provision for taxes1	73,368	75,303	1,072,669	1,066.998
Gross Income	\$43,885	\$39,021	\$558,653	\$581,256
Int. & other deductions	9,388	13,422	146,966	169,809
Net income	\$34,497	\$25,599	\$411.686	\$411.447
Divs, on pfd. stock	5,513	5,513	66,156	66.156
Balance	\$28,984	\$20.086	\$345,530	\$345,291
	\$20,50±	φ20,000	ф340,030	\$340,231
-V. 160, p. 1185,	of the William St.	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The state of the s	

Gulf & Ship Island	RREa	rnings-		
August-	1944	1943	1942	1941
Bross from railway	\$221,175	\$180,396	\$211,749	\$152,029
Net from railway	36,925	16,426	57,517	44,560
Net ry, oper, income	2,121	*17,385	27,034	14,442
From Jan. 1-		1.10	March 1	art. Th
Fross from railway	1,926,133	1,687,489	1,511,534	1,126,949
Net from railway	551,446	94,816	430,021	277,833
Net ry. oper. income	255,640	*195,840	172,494	45,612
. *Deficit V. 160, p. 93	4.	Alah mari		

Hamilton Mfg. Co., Two Rivers, Wis.—Calls \$383,000

There have been called for redemption as of Nov. 1, 1944, at 103 and interest, \$383,000 or outstanding first mortgage 5% sinking fund bonds dated Sept. 1, 1936. Payment will be made at the Marshall & Ilsley Bank, trustee, 721 North Water St., Milwaukce, Mis.—V. 160, p. 1185.

The company has made an offer to stockholders of Farrel-Birmingham Co. of Ansonia, Conn., to acquire 160,030 shares of stock at \$25 a share. The Farrel-Birmingham Co.'s plants manufacture highly specialized machinery for rubber and sugar production at Ansonia and has a gear plant at Buffalo, N. Y. The offer is good until Oct. 13. The Irving Trust Co., One Wall St., N. Y. City, is accepting tenders.—V. 160, p. 1295.

(Joshua) Hendy Iron Works-Gets Large Contract-

Charles E. Moore, President, has announced the receipt by this company of the award of a new \$30,000,000 Navy contract by the Bureau of Ordnance for undisclosed materiel. He said the additional business, together with contracts already on hand, if continued without cutbacks might be expected to keep the Sunnyvale, Calif., plant operations at present employment levels during 1945. The company now employs approximately 5,000.

Mr. Moore also said the recent loan on notes of \$3,710,000 with Anglo California National Bank was part of the company's extended negotiations with the Maritime Commission, the Navy and the Defense Plant Corporation for the purchase of buildings, tools and other facilities owned by the Government at Suanyvaley. The bank is acting as agent for the Government in the issuance of a 10-year mortgage.—
V. 160, p. 1080.

Holly Sugar Corp.—Tenders Sought—

The Chase National Bank of the City of New York, transfer agent, 11 Broad St., New York, N. Y., will until the close of business on Oct. 16, 1944, receive bids for the sale to it as of Nov. 1, 1944, of a sufficient number of shares of preferred stock to absorb the amount of \$100,024 at prices not to exceed \$115 per share and accrued dividends

The directors have set aside \$100,000 for the sinking fund to purchase preferred stock at prices not to exceed \$115 a share.—V. 159, p. 2635.

Honeymead Products Co.—Bonds Offered—Quail & Co., Davenport, Iowa, recently offered (only to persons and corporations resident within the State of Iowa) \$300,000 first mortgage serial sinking fund bonds at 100 and interest. Bonds carry interest rates varying from 21/2% to 4%.

Dated April 1, 1944; due serially April 1, 1945-1954. Principal and int. (A-O) payable at office of Merchants National Bank, Cedar Rapids, Iowa, trustee. Redeemable, other than by the operation of the sinking fund, on 30 days notice, at a premium of ¼ of 1% for each year or fraction thereof between date fixed for redemption and expressed maturity of the bonds. Not to exceed \$5,000 principal amount of bonds due April 1, 1954, may be redeemed on April 1 of each year prior to their expressed maturity at 100 and interest, in accordance with the sinking fund provisions. Coupon bonds in denomination of \$1,000 in all maturities and \$500 denomination in the April 1, 1954, maturity. Security—Bonds will be secured by a direct first closed mortgage on the company's main plant and equipment, excepting automobiles and trucks, all in Cedar Rapids, Iowa. The property at Spencer, Ia., will not be covered by the mortgage was appraised by Lloyd-Thomas Co. as of June 27, 1943, at a sound appraised value of \$568,791.

History and Business—Company was incorporated in Iowa in 1937

mortgage was appraised by Lloyd-Thomas Co. as of June 27, 1943, at a sound appraised value of \$568,791.

History and Business—Company was incorporated in Iowa in 1937 and was the outgrowth of a business started by R. P. Andreas at Lisbon, Iowa in 1921. In 1927 the manufacture and sale of commercial feeds was started and in 1934 the "Honeymead" brand was introduced. In 1936 the principal manufacturing activities were moved to Cedar Rapids, Iowa. Company operates two solvent-extraction plants. The main plant at Cedar Rapids (subject to the lien of the mortgage), is capable of processing various types of oil bearing seeds. The principal operation has been the processing of soy beans at the current rate of over 100 tons a day. During the fiscal year 1943, the company produced 12,600,000 pounds of soy bean oil. The soy bean flakes from which the oil has been extracted is processed into soy bean meal which is high in protein content. This meal is usually diverted to the manufacture of "Honeymead" feeds. Company recently entered the soy flour business and in this operation process and mill the extracted flakes into flour for elible and industrial uses. The solvent-extraction plant at Spencer, Iowa (not subject to the lien of the mortgage), has been just placed in operation. The beans used as raw material for the solvent-extraction plants are ordinarily purchased from various sources and stored in the company's elevators. Currently all beans are purchased from Commodity Credit Corp.; and processed under contract with the CCC.

urpose-Proceeds shall be used for additional working capital and general corporate purposes.

Financial Statement

			Times		Times
		Net	Max. Ann.	Net	Max. Ann
Years End.		bef. Inc.		aft. Inc.	Int. On
Sept. 30	Sales	Taxes	This Iss.	Taxes	This Iss.
*1944	\$2,327,301	\$156,534	13.6	\$52,638	4.5
1943	5,479,345	448,809	39.1	133,809	11.6
1942	4,697,356	271,033	23.6	127,945	11.1
1941	3,129,155	232,516	20.2	153,574	13.3
1940	2,175,166	95,950	8.3	76,138	6.6
1939	1,937,638	123,686	10.7	101,835	8,8
*Period Sept. 30,	1943, to Mar	ch 10, 194	4.—V. 159,	p. 216.	

Hoskins Mfg. Co.-New President, Etc.-

William D. Little has been elected President and General Manager b succeed the late Albert L. Marsh. Austin G. Melcher has been ected Vice-President, and Arthur B. Tilton a director.—V. 160, p. 1295.

Houston Electric Co.—Calls \$282,700 of Bonds

The company has called for redemption as of Nov. 1, 1944, at 104 and interest, \$282,700 of outstanding first and refunding mortgage 5% bonds, series A, due June 1, 1950. Payment will be made at the Old Colony Trust Co., 45 Milk St., Boston, Mass.—V. 158, p. 1473.

Illinois Central RR.—Earnings of Company Only-

August— 1944 1943 1942 1941 Gross from railway... \$19,611,994 \$18,506,277 \$15,706,450 \$11,033,063 Net from railway... 6,843,685 6,769,356 5,454,176 3,304,392 Net ry, oper, income... 1,814,002 2,537,202 2,010,680 1,711,980

International Detrola Corp.—Earnings— Earnings for 10 Months Ended Aug. 31, 1944 Net profit after charges & Federal taxes but before renegotiation ______ gotiation Earnings per share on common stock

The profit figure is after voluntary price reductions of \$235,000 ade on military contracts in accordance with the company's policy war work.—V. 169, p. 1402.

International General Electric Co.-Chilean Contracts

An extensive program of electrification is now taking place in Chile to speed industrial expansion there, and this company has been awarded contracts to supply a great amount of the needed generating, transmission and distributing equipment, officials of the company have disclosed.

Three large plants have already been scheduled for production

Three large plants have already been scheduled for production by the Corporacion de Fomento de la Produccion, the Chilean government agency in charge of the development, and more are planned for the near future. According to the report of I. G. E. officials, a sizeable steel mill will also be built in addition to the power plants. When completed it will be the first such plant to be located in Chile as well as the first on the west coast of South America. To supply power for the steel mill and for coal mines and textile mills, I. G. E. has agreed to send the Abanico hydroelectric plant the newest in the development—the largest generator units eyer shipped to the country, as well as transformers, switch gears and other equipment.

shipped to the country, as other equipment.

The huge generators will make it possible for the hydroelectric plant to produce power at an ultimate capacity of 130,000 kva, about one-fourth the present capacity of the Bonneville hydroelectric in this country. Projected output of the steel mill is more than

in this country. Projected output of the steel mill is more than 100,000 tons a year.

The Abnance plant will be located on Laja River, in the southeastern part of Chile.

Already generating power for the country's electrification program is the Pilmaiquen hydroelectric plant, for which I. G. E. supplied the initial equipment. Situated on the Pilmaiquen River in southern Chile, this system has an ultimate capacity of 68,000 kva. It has been in operation since August of this year.—V. 159, p. 1973.

International Paper Co. - Secondary Distribution -The First Boston Corp., Dillon, Read & Co., and Smith, Barney & Co. effected a secondary distribution of 137,514 shares of common stock (par \$15) at 19¹/₄ per share on Sept. 28. Dealer's discount, 45 cents.—V. 160, p. 729.

International Railways of Central America—Earnings

1944—Month—1943 1944—8 Mos.—1945 5528,904 5540,396 \$5,306,660 \$5,025,556 136,244 * 209,924 2,228,433 2,398,715 116,228 165,385 1,844,931 1,918,496 73,226 102,106 1,427,308 1,364,180 Period End. Aug. 31— y. oper. revenues____

Intertype Corp.—Retirement Plan Approved-

The stockholders at a special meeting held on Sept. 25 adopted the employes contributory retirement plan. (See V. 160, p. 1081).—
V. 160, p. 1186.

(F. L.) Jacobs Co. (Mich.)-New Vice-President-

Clifford M. Sorensen has been elected a Vice-President. He was President of Continental Die Casting Co. purchased in December, 1943, by the Jacobs company, and has remained as chief executive of that company.—V. 159, p. 110.

Jenkins Bros., N. J.-Awarded Army-Navy "E"-

This company, manufacturers of valves and rubber products, has been awarded a fourth star to its Army-Navy "E" at the Bridgeport, Conn., plant.—V. 160, p. 1296.

Johnson & Johnson-New Vice-President-

The election of Paige D. L'Hommedieu as Vice-President in charge of general line sales, was announced on Sept. 25 by Arthur B. Hill, Vice President and General Sales Manager. Mr. L'Hommedieu has theld various managerial positions in the company since he joined it in 1929.—V. 160, p. 1296.

Jones Estate Corp.—To Redeem Bonds-

John N. Staples, President, on Sept. 29 announced that the corporation has called for redemption as of Nov. 1; next, all of its outstanding 20-year 5° mortgage bonds at 100 and interest. Payment will be made at the Chemical Bank & Trust Co., trustee, 165 Broadway, New York, N. Y.—V. 136, p. 1027.

Kansas City Terminal Ry.—Bonds Called—

Kansas City Terminal Ry.—Bonds Called—
All of the outstanding first mortgage 4% gold bonds due Jan. 1, 1960, have been called for redemption as of Jan. 1, 1945, at 105 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., corporate trustee, 231 So. La Salle St., Chicago, Ill. Holders of these bonds may present their bonds at any time on or before the date set for redemption and will receive therefor the full redemption price, plus accrud interest to Jan. 1, 1945. Bonds presented prior to Nov. 22, 1944, will be held in trust until that date, when payment of the redemption price will be made promptly, the company announced. Payment of bonds presented on or after Nov. 22, 1944, will be made at once.

All bonds must be presented either to the above-mentioned trust company or to J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 160, p. 1296.

Keystone Custodian Funds, Inc .- Dividends-

Reystone Custodian Funds, Inc.—Dividends—
This corporation, as trustee, announces semi-annual distributions totaling \$3.25 a share on the Keystone Medium Grade Bond Fund Series "B2" and 35 cents a share on the Keystone Speculative Common Stock Fund "\$3." The distributions are both payable Oct. 14, 1944, to share-holders of record Sept. 30, 1944.

Of the total distribution on the Series "B2" shares, 75 cents a share is a regular semi-annual distribution and \$2.50 a share is a special distribution out of realized profits. The distribution on the Series "\$3" shares is the regular semi-annual payment and does not include any distribution of profits.

Assets Gain-

For the second consecutive year an increase of more than 50% in the number of shares outstanding, together with a substantial gain in net asset value per share, is shown by the annual report of the

Keystone Income Preferred Stock Fund Series "K-1" for the fiscal year ended Aug. 31, 1944. At the close of the 12-month period total net assets amounted to \$11,706,920, compared with \$6,675,7216 on Aug. 31, 1943. Net asset value per share increased to \$17,29 on the 676,943 shares outstanding on Aug. 31, 1944, against \$15,22 for the 443,946 shares at the close of August Inst year. Adjusting the net asset values per share for the special distribution of 55 cents a share paid out of net realized profits on Aug. 15, 1544, the report notes that the total increase in net asset value per share during the year was approximately 174.

The current figures compare with total net assets of Aug. 31, 1942; of \$3,367,735, equivalent to \$11.53 per share on 292,172 shares then outstanding. Distributions totaling 75 cents a share have been made from net realized profits during the two-year period. Combined net asset value of the 10 Keystone Funds is now approximately \$88,000,000, compared with \$63,000,000 a year ago.—V. 160, p. 1296.

King-Seeley Corp.—Acquisition—

The corporation on Sept. 29 announced that it had acquired control of the Central Specialty Co. of Ypsilanti, Mich., makers of plumbing fittings and grey iron castings for automobile and power tool firms. Preliminary arrangements, it is said, have been made with Watling Lerchen & Co. of Detroit for issuing new capital stock of King Seeley Corp. to increase working capital.—V. 160, p. 1403.

(G. R.) Kinney Co., Inc. (& Subs.) - Earnings-

6 Months Ended June 30— Net sales Cost of sales and operating expenses Interest charges Miscellaneous charges (net) Depreciation and amortization Prov. for Federal income taxes (estimated)	†1944 \$11,905,535 11,204,195 31,453 Cr&10 110,814 322,000	11,205,150 32,752 19,620 111,244
*Net income*Appropriated	\$237,883	\$398,427 42,000
	\$237,883	\$356,427

*Appropriation for post-war replacements of lasts, patterns and dies. †Revised.

Consolidated Balance Sheet, June 30 \$1944 1943 \$831,139 \$1,070,566 570,273 432,804 432,804 5,040,695 182,695 293,502 nts receivable, less reserve____ Accounts receivante, less test to the Merchandise Prepaid expenses Cash surrender value life insurance Managers' security deposits and employees' war bond payments (contra). 35,020

Fixed assets, less depreciation & amortization Lasts, patterns, dies, trade-marks & goodwill_	1,247,528	1,336,283
Total,	\$8,148,463	\$8,392,164
Liabilities— Notes payable (banks)	\$150,000	\$400,000
Accounts payable (trade)	940,633	875,971
Accounts payable (trade)	532,479	580,119
*31/2 % serial debs. maturing Jan. 1, 1945	40,000	40,000
†Provision for Federal taxes on income	481,383	336,725
Managers' security deposits and employees' war		Carrier San
bond payments (contra)	35,020	35,616
c3½% serial debs, maturing 1945-52	1,006,000	1.150,000
	317,000	317,000
Reserve for contingencies	3,259,150	3,249,100
\$5 prior preferred stock	71,900	79,550
\$8 preferred stock	202,431	202,278
Common stock (\$1 par k	84,656	87,254
Reserve for contingencies \$5 prior preferred stock \$8 preferred stock Common stock (\$1 par) Capital surplus *Earned surplus	1,027,811	1,038,551
Total	\$8,148,463	\$8,392,164
10121		6010 405 of

*Signature of State of the surrender value of \$314,485 at June 30, 1944, are pledged as collateral to the 3½% serial debentures. Surplus restricted as to the payment of dividends under terms of trust indenture amounts to \$684,192. These \$332,000 in 1944, U. S. Government tax notes. ‡Revised.—V. 160, p. 730.

Lake Superior & Ishpeming RR .- Earnings-

Lake Superior of	TOTTING TOTAL		
August— Gross from railway—— Net from railway——— Net ry. oper. income——	1944 1943 \$429,545 \$502,760 272,072 336,804	1942 1941 \$343,203 \$441,745 195,511 307,215 32,662 *41,505	
From Jan. 1—Gross from railway——Net from railway——Net ry. oper: income——*Deficit.—V. 160, p. 9	2,095.118 2,060,357 1,017,944 998.345 534,818 517,383 85.		

Lehigh Coal & Navigation Co.—Considers Refunding—

Although no definite plans have as yet been decided upon, stated that the management is considering refunding company's fudebt which is outstanding in the principal amount of roundly 222,000.—V. 160, p. 1296.

Lehigh & Hudson River Ry.—Earnings-

August— Gross from railway— Net from railway— Net ry, oper income—	\$236,595 62,012 16,730	\$244.484 57,632 14,113	\$316,714 \$	199,623 86,495 28,176
From Jan. 1— Gross from railway—— Net from railway—— Net ry, oper, income— — V. 160, p. 985.	2,228,667 800,458 186,792	851.282	1.120,354	415,594 569,278 229,587

Lehigh & New England RR.—Earnings—

August— Gross from railway—— Net from railway—— Net ry, oper, income——	1944 1943 \$582,567 \$579,267 221,833 242,285 126,217 116,580	1942 1941
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— V. 160, p. 985.	4,275,374 4,122,841 1,478,417 1,519,608 897,717 914,978	4,107.279 3,455,182 1,606,893 1,499,211 984,224 983,306

Liberty Aircraft Products Corp.—Earnings—

Liberty Andrait Freducts Corp.	. 1944	1943
Sales thet profit after taxes	\$16,606,781 418,707	\$329,494
Parnings per share on common	\$1.45	\$1.15

This company, manufacturers of electro-hydraulic steering gears, electric boat winches and many other types of special purpose hoisting machinery, has been awarded the United States Maritime Commission "M" Pennant and Victory Fleet Flag for excellence in production. The presentation was made on Sept. 28 at the Elizabeth, N. J., plant.

The company is now privileged to fly both the Maritime Commission award and the Army-Navy "E" Recently, it was awarded its fourth star, for a period of one year, for the Army-Navy "E" flag.—V. 160, p. 1081.

Lima Locomotive Works, Inc .- New Vice-Presidents-

A. J. Townsend, chief mechanical engineer, has been appointed Vice-President in charge of engineering, and Henry Earnhart, manager of the shovel and crane division, has been appointed Vice-President in charge of that division.—V. 160, p. 832.

Long Island RR.—Earnings—

August— Gross from railway—— Net from railway—— Net ry, oper, income——	\$4,732,910 1,846,144 841,966	1913 \$4,580,344 2,151,114 1,141,980	1942 \$3,658,968 1,442,853 727,739	1941 \$2,794,497 1,050,702 360,477
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— —V. 160, p. 986.	30,600,508 7,950,362 2,240,111	29,083,428 9,030,545 3,419,796	22,704,375 6,504,405 2,033,384	18,024,604 5,279,237 1,081,043

Louisville & Nashville RR.—Earnings—

Liudisville of Time				
August— Gross from railway Net from railway Net ry, oper, income	1044	1,092,490	0,030,000	,000010
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper, income— V. 160, p. 1404.	143,074,651 55,597,813 16,638,511	138,260,653 61,447,378 17,636,765	41,407,062	26,096,341

Lukens Steel Co .- To Manufacture "Cor-ten"-

The Carnegie-Illinois Steel Corp., a subsidiary of United States Steel Corp. on Sept. 19 announced that Lukens Steel Co., has been licensed to manufacture "Cor-Ten," a corrosion-resisting, high strength, low alloy steel developed by Carnegie-Illinois and heretofore produced solely by United States Steel Corp. subsidiaries.—V. 160, p. 1187.

Luscombe Airplane Corp.—New Secretary

Chrence L. Riegel, of Riegelsville, Pa., former General Electric assistant district auditor in New York City, and President and Executive Manager of the New York Credit Men's Association, has been elected Secretary and Assistant Treasurer of Luscombe Airplane Corp.

Announces Post-War Plans—

The corporation on Oct. 4 announced that its post-war plans are in a state of formulation at the present time, as is the case with practically all aircraft manufacturers.

The announcement further went on to say, in part:

"While post-war plans are under consideration as conditions permit, the company continues to be wholly devoted to war production, turning out large and small all-metal precision elements for several types of American combat aircraft.

"At the present time it is expected that Luscombe will bring out as its first post-war civil aircraft a refined model of the Luscombe Silvaire. The pre-war model was widely used in personal flying before Pearl Harbor, and since then has been used in great numbers in the Civil Air Patrol and other war-effort activities.

"Though this plan is subject to change, the company's present feeling is that by making an improved Silvaire available as soon as conditions permit, personal aircraft owners and discharged military airmen would be able to resume flying in a thoroughly proven aircraft of a type to which they are accustomed, without having to wait for the delays that inevitably attend the development of new models.

"During the war Luscombe has made important gains in metal-handling technique. These advances and the company's aggressive engineering policy will be reflected in the Luscombe post-war products."—V. 160, p. 1404.

Maine Central RR.—Earnings—

Peried End. Aug. 31— Operating revenues Operating expenses Taxes Equipment rents Jt. facil, rents (Dr)	1944—Mo \$1,741,761 1,250,405 278,425 Dr13,484 21,275	nth—1943 \$1,600,055 1,167,400 214,362 Cr7,985 23,103	\$13,268,708 9,702,765	105.—1943 \$12.452,880 8,470,784 1,892,719 C73,093 166,543
Net ry. oper. income_	\$178,172	\$203,175	\$1,259,601	\$1,925,927
Other income	31,453	78,968	377,435	486,982
Gross income	\$209,625	\$282,143	\$1,637,036	\$2,412.909
	157,375	154,334	1,167,999	1,232,319
Net income	\$52,250	\$127,809	\$469,037	\$1,180,590

Market Street Railway-Passes to City-

Market Street Kallway—Passes to City—
The operating properties of the company passed to the City of San
Francisco Sept. 29 at 5 a. m. under the city's purchase contract.
The city put \$2,000.000 cash in escrow
Francisco Sept. 28 will pay 4% on the
remaining \$5,500.000 of the purchase price expected to be retired
out of revenues in a little more than two years. Company, which
now passes to liquidating status, will retire cutstanding bonds out of
city funds and \$2,000,000 credit with Bank of America.—V. 160,
n. 1404.

McCord Corp.—New Name-

See McCord Radiator & Mig. Co. below,-V. 160, p. 1187.

McCord Radiator & Mfg. Co .- Name Changed-

The company recently announced a change of its name to McCord Corp., effective Sept. 29, 1944.—V. 160, p. 1187.

McCrery Stores Corp.—September Sales Up 12.32%—

Menasco Manufacturing Co.-New President-

John C. Lee, formerly Manager of the Aircraft War Production Council, West Coast, has been elected President, succeeding John E. Royal, who resigned because of ill health.

Backlogs of orders on the company's books were said to amount to \$15,000,000.—V. 158, p. 2582.

Mengel Co.—Another Distributing Warehouse-

U. S.-Mengel Plywoods, Inc., jointly owned by the Mengel Co. and United States Plywood Corp., has opened a new plywood distributing warehouse at New Orleans, La., fourth in the chain which, according to L. B. Olmsted, Vice-President and General Manager, will be extended to other cities.

Since the first of the year, other units have been opened wille, Ky., Jacksonville, Fla., and Atlanta, Ga.—V. 166, p. 1188

Merchants Terminal Co., Boston-Bonds Called-

All of the outstanding first mortgage 10-year sinking fund 5% bonds due Nov. 1, 1945, have been called for redemption as of Nov. 1, 1944, at 101 and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.—V. 119, p. 2417.

Mexican Light & Power Co., Ltd. (& Subs.)-Earns.

\$102,238 \$265,394 \$1,029,093 \$1,856,237

1049

Michigan Bell Telephone Co .- Post-War Expansion-

George M. Welch, President, states that the company's post-wa program contemplates the expenditure of \$120,000,000 over a period of live years if general business conditions and supplies of man power, materials and investment funds permit.—V. 160, p. 1297.

Minneapolis & St. Louis Ry.—Earnings—

August—	1944	1943	1942 1941	
Gross from railway	\$1,395,708	\$1,276,337	\$1,179,141 \$1,066,780	
Net from railway	444,276	429,476	402,942 357,916	
Net ry, oper, income	146,101	317,339	304,740 247,258	
From Jan. 1-				
Gross from railway	10,115,809	9,584,317.	8,447,490 6,931,656	
Net from railway	2,759,453	3,098,800	2,373,276 1,610,321	
Net ry. oper. income	1,179,675	2,376,379	1,651,885 880,400	
			and the state of t	

To Purchase Locomotives, Freight and Passenger Cars

To Purchase Locomotives, Freight and Passenger Cars
The board of directors have authorized the purchase of \$3,500,000
worth of diesel locomotives, modern steel passenger and freight cars
and steel rail, L. C. Sprague, President, announced.
The authorization brings to more than \$40,000,000 the total spent
for new equipment since 1935 when the present management took over
the line, he said. Current contracts for 500 freight and 150 flat cars
afe about delivered, Mr. Sprague added.
New contracts will be let immediately for 500 steel freight cars;
six diesels, including two of 4,050 horse-power for high-speed freight
work; six stainless steel air-conditioned passenger cars and 10 experimental aluminum freight cars, which weigh six tons apiece less than
the steel, Mr. Sprague said. Steel sufficient for 32 miles of doubletrack 100-pound rails are included in the authorization.

New Directors, Etc.-

C. W. Wright, Vice-President and General Counsel, has been elected a director to succeed Jesse E. Wald, resigned.—V. 160, p. 1405.

Minneapolis St. Paul & Sault Ste. Marie Ry.-Earnings

Period End. Aug. 31—	1944 Mo	nth-1943	1944—8 N	Ios.—1943
Total revenues *Total expenses Other taxes	\$2,501,223 2,094,654 172,570	\$2,502,174 1,712,942 155,863	\$20,024,501 14,468,359 1,327,770	\$16,228,423 12,320,238 1,107,328
Net after taxes Hire of equipment Joint facil. rents	\$233,999 Cr22,729 Dr9,862	\$633,370 Cr27,897 Dr14,194	\$4,228,372 Cr181,506 Dr90,192	\$2,800,856 Cr243,362 Dr135,074
Net ry, oper, income Other income (net)	\$246,866 6,281	\$647,072 11,015	\$4,319,687 55,259	\$2,909,144 55,834
Inc. avail. for fixed charges	\$253,147 2,583	\$658,087 4,656	\$4,374,946 22,146	\$2,964,978 32,811
Net after fixed chgs.	\$250,565	\$653,432	\$4,352,800	\$2,932,167
*Includes amortization	of defense	projects:		
Equip. (in excess of normal depreciation) Road prop. deprec	\$45,341 39,080		\$361,668 311,367	
tDoes not include int net being paid currently.			corporate	books, but

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.

Minnesota & Ontario Paper Co.-Bonds Called-

There have been called for redemption as of Nov. 4, next, out of moneys in the sinking fund, \$500,000 of outstanding first and collateral mortgage 5% income bonds dated Jan. 1, 1940, at 100 and interest. Payment will be made at Northwestern National Bank of Minneapolis, trustee, Minneapolis, Minn., at the office of Halsey, Stuart & Co., Inc., Chicago, Ill.; at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., or at any branch in Canada of The Dominion Bank.

New Official-

Donald D. Davis, Vice-Chairman of the War Production Board the last two years, has been elected Executive Vice-President. He plans to assume his new duties on or about Nov. 1.—V. 160, p. 629.

Mississippi Central RR.—Earnings—

Transport Par Court	T Meres	ar mings	Park Committee of the state of	
August— Gross from railway Net from railway From Jan. 1—	1944	1943	1942	1941
	\$187,472	\$152,193	\$154,559	\$98,087
	61,510	56,760	65,526	19,244
	40,089	25,912	45,100	6,496
Net from railway	1,470,692	1,156,666	982,605	792,055
Net ry. oper, income	560,988	432,424	346,237	228,877
V. 160, p. 1082,	254,229	200,458	232,365	121,566
Mississippi Power	Co.—Ear	nings—		
Period End. Aug. 31— Gross revenue Operating expenses Prov. for depreciation Provision for taxes	1944—Me	onth—1943	1944—12 M	Mos.—1943
	\$507,373	\$466,691	\$5,772,314	\$5,233,246
	304,656	271,558	3,259,918	2,381,915
	37,750	37,500	452,000	444,000
	96,057	82,204	1,190,080	1,392,419
Gross income	\$68,910	\$75,428	\$870,316	\$1,014,912
Int. & other deducts	19,978	23,067	275,298	288,855
Net income	\$48,932	\$52,361	\$595,018	\$726,057
Divs. on pfd. stock	20,693	20,693	248,316	248,316

Missouri & Arkaneas Pv Farnings

MISSUUII & MIKAII	sas Ity.	Barinings-	The rest of the second	
August—	1944	1943	1942	1941
Gross from railway	\$213,374	\$164,878	\$146,704	\$116.595
. Net from railway	48,452	9,000	29,172	23.763
Met.ry. oper. income	33,962	*5,695	11,737	8,682
From Jan. 1—				
Gross from railway	1,655,108	1,456,477	1.056.530	891.862
Net from railway	460,456	204,105	258.524	178.389
Net ry. oper, income	168,388	19,515	47,009	56,465
*Deficit,-V. 160, p. 10	082.		2 3 311 5 3 5	

\$28,239 \$31,668

\$346,702

\$477.741

Missouri Illinois Ry.—Earnings—

August—	1944	1943	1942	1941
Gress from railway	\$357,918	\$305,074	\$306,291	\$249.181
Net from railway	176,032	156,003	179,179	119,392
Net ry. oper. income	102,523	48,559	75,066	55,821
From Jan. 1-				
Gross from railway	2,162,258	2:071,094	2,089,816	1,725,409
Net from railway	855,428	932,100	1,076,197	831,228
Net ry. oper, income	322,081	274,720	470,040	434,097
V. 160. p. 987.		i i		

Missouri-Kansas-Texas RR.—Earnings—

August-	1944	1943	1942	1941
Gross from railway	\$7,513,171	\$6,108,188	\$5,589,050	\$3.245,176
Net from railway	2,305,043	1.678,703	1,915,070	1,131,308
Net ry. oper. income	381,174	578,641	1,150,154	646,753
From Jan. 1-				
Gross from railway	54,934,733	49.516.511	33.924.851	22,061,659
Net from railway	17.264,354	13,072,429	10,121,907	6,035,681
Net ry. cper. income	4,478,134	4,701,704	5,488,611	2,795,014
V 160 n 1188	11.5+	a .		

Missouri Pacific RR .- Earnings-

August-	1944	1343	1374	1311
Gross from railway	\$20,615,697	\$20,042,622	\$17,070,260	\$9,959,091
Net from railway		9,459,629	8,057,433	3,563,953
Net ry. oper, income	3,366,707	2,655,534	4,932,240	2,611,006
From Jan. 1-			1 6 1 1	
Gross from railway	155.318.392	147,234,976	107,158,092	70,486,588
Net from railway	66,016,409		43,969,523	22,022,040
Net ry. oper, income	22,303,266		31,010,914	14,621,738
V. 160, p. 1405.	12.0			

Mojud Hosiery Co., Inc.-Files Registration Statement

Mojud Hosiery Co., Inc.—Files Registration Statement This corporation (formerly Mock, Judson, Voehringer Co., Inc.), one of the leading makers of ladies' full-fashioned hosiery, filed a registration statement on Sept. 29 with the Securities and Exchange Commission covering a proposed offering of 13,010 shares of 5% cumulative preferred stock of \$50 par value and 81,257 shares of common stock of \$2.50 par value. A. G. Becker & Co., Inc., is listed as the principal underwriter.

The Mojud corporation will not receive any proceeds from the sale of the shares which does not represent new financing but offerings by a number of stockholders of shares already outstanding.

The Chase National Bank of the City of New York has been appointed registrar for the 5% cumulative preferred stock, \$50 par value.

Results for Six Months Ended June 30

*Equal to \$10.19 a share on the preferred stock and 99 cents a share on the common stock on the basis of the shares now outstanding.

Increased Common Stock To Receive Extra Dividend-

Increased Common Stock To Receive Extra Dividend—The directors of this corporation (formerly Mock, Judson, Voehringer Co., Inc.) intend to declare a dividend of 20 cents per share and a year-end extra dividend of 15 cents per share on the increased number of common shares outstanding as a result of the stock dividend authorized by the company in September, John K. Voehringer, Jr., President, stated in a letter to shareholders accompanying the stock certificates representing the dividend. The proposed cash dividends will be paid Dec. 5 to holders of record Nov. 24. Such disbursements will compare with three quarterly dividends of 25 cents per share paid during the first nine months of 1944 on the smaller number of common shares outstanding before payment of the stock dividend. Payments in 1943 were as follows: March 5, June 4 and Sept. 7, 25 cents each; and Dec. 3, 50 cents.

The stock dividend consisted of one-sixth share of preferred stock and one-half share of common stock on each of the 176.808 common shares outstanding, payable to shareholders of record on Sept. 26, 1944. With the payment of the stock dividend the company has outstanding 29,468 shares of 5% cumulative preferred stock of \$50 par value and 265,212 shares of common stock of \$2.50 par value.—V. 160, p. 1188.

Monongahela Ry.—Earnings—

August—	1944	1943	1942	1941	
Gross from railway	\$561,515	\$610,605	- \$621,131	\$616,525	
Net from railway	286,625	363,462	379,101	407,630	Ġ
Net ry. oper, income	69,269	175,928	165,065	258,306	
From Jan, 1—					
Gross from railway	4.545.685	4,468,119	4.728,210	3,683,934	
Net from railway	2,380,695	2,484,123	2,791,780	2,288,803	
Net ry, oper, income	1,084,803	1,024,596	1,068,632	1,199,881	
-V. 160, p. 987.	8141 6	(i.) : (iii) : (iii)	10 10 10 10 10	Property in St	

Monsanto Chemical Co.—New Director—

Robert R. Cole, Vice-President of this company and General Manger of the phosphate division, has been elected a director. He fills he place on the board left vacant by the recent death of John C. rooks, Vice-President and General Manager of the company's plastics vision.—V. 160, p. 1082.

Montana Power Co.-To Purchase Bonds-

The SEC has approved the company's proposal to expend not more than \$3,345,600 of treasury cash for the acquisition in the open market during a period of one year of the outstanding \$2,788,000 non-callable 5% first mortgage gold bonds, due June 1, 1951, of Butte Electric Power Co. The latter is a subsidiary of American Power & Light Co.—V. 160, p. 1188.

(John) Morrell & Co.—Extra Distribution of 50 Cents

The directors on Sept. 27 declared an extra dividend of 50 cents per share and a regular dividend of 50 cents per share on the common stock, no par value, both payable Oct. 28 to holders of record Oct. 14. Distributions of 50 cents each were made on Jan. 31, April 29 and July 31, this year.

In 1943 the company paid 25 cents per share each quarter and, in addition, on Oct. 30 made an extra cash payment of 50 cents per share and a stock distribution of one share of common stock for each 34 shares of common stock held.—V. 160, p. 435.

Mueller Brass Co.-Earnings-Period End. Aug. 31— 1944—3 Mos.—1943 · 1944—9 Mos.—1943 Net before taxes_____ \$922,815 \$1,081,291 \$2,704,547 \$3,225,706

Fed. inc. & excess prof		768,000	1,918,000	2,288,000
Net income Earns. per share		\$313,291 \$1.18	\$786,547 \$2.96	\$937,706 \$3.53
Fred L. Riggin, Pr sales on war contract that no information is No renegotiation proce- ingly, both 1943 and provision for renegotiat for the year 1942, wh require such adjustmen	ts for the year yet available edings for 1944 1944 earnings tion on the bastenever profits	r 1943 is as to the ba have yet b of the comp sis of the re for any pe	being carrie asis of the s been started. bany are sta negotiation	d on but ettlement. Accord- ated after settlement

Narragansett Electric Co.—Bonds Offered—A group headed by Halsey, Stuart & Co., Inc., on Oct. 5 offered at 105.08 and interest \$31,500,000 first mortgage bonds, series A, 3%, due 1974. Associated with Halsey, Stuart & Co., Inc., in the offering are: Bear, Stearns & Co.; Equitable Securities Corp.; Glore, Forgan & Co.; Equitable Securities Corp.; Glore, Forgan & Co.; Hemphill, Noyes & Co.; Otis & Co., Inc.; Phelps, Fenn & Co.; E. H. Rollins & Sons, Inc.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Shields & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Dick & Merle-Smith; Dominick & Dominick: Willam Blair & Co.; Burr & Co.; Granbery, Marache & Lord, and Ira Haupt & Co.

Marache & Lord, and Ira Haupt & Co., Granbery,
Marache & Lord, and Ira Haupt & Co.

The issue was awarded on a bid of 104.38. Other bids
received were 104.339 from The First Boston Corp., and
104.279 from Blyth & Co., Inc.

104.279 from Blyth & Co., Inc.

Dated Sept. 1, 1944; due Sept. 1, 1974. Principal and interest (M&S) payable in lawful money at the office of Rhode Island Hospital Trust Co., trustee, Providence, R. I., or at option of holder at agency of company in Boston or New York. Coupon bonds in denominations of \$1.000, registerable at the option of the holder as to principal only, and interchangeable with fully registered bonds in denominations of \$1.000 or authorized multiples.

The reries A bonds will be redeemable at the option of the company prior to maturity as a whole at any time, whether or not on a least 30 days' notice, at prices ranging from 109½ if redeemed in the 12 months period beginning Sept. 1 to par in 1973.

The series A bonds will also be redeemable for the sinking fund and also cut of money in the improvement fund, or from the proceeds of properties taken by eminent domain or sold pursuant to order of governmental authority, or in reasonable anticipation of such taking or order, on any interest date prior to maturity, on like notince, at

105% if redeemed in the 12 months periods beginning Sept. 1, 1944,

100% If redeemed in the 12 months periods beginning Sept. 1, 1944, to par in 1973.

Application of Proceeds—The proceeds (\$32,879,700) exclusive of accrued interest, to be received by the company, together with such additional cash (estimated to be approximately \$747,549) from the general funds of the company as may be required will be applied to the redemption on or about Nov. 13, 1944, at 105½, of \$51,732,000 first mortgage bonds, series A, 3½%, due July 1, 1966, which, exclusive of accrued interest, will require. \$33,477,260, and to the payment of expenses relating to the issuance of the series A bonds estimated to be \$149,989, a total of \$33,627,249.

Capitalization Adjusted to Reflect Present Financing

Authorized Outstand'g

Summary of Earnings

No. 19 State State State	6 Mos. End.	—Ye	ars Ended D	ec. 31—
	June 30, '44	1943	1942	1941
Total oper, revenue	\$9,208,376	\$17,165,407	\$17,013,737	\$16,016,140
Operating expenses	5,810,854	11,007,664	10,431,878	9,651,981
Fed. taxes on income	767,000	1,054,241	1,118,400	1,070,152
Prov. for depreciation_	886,723	1,623,020	1,731,314	1,675,162
Operating income	\$1,743,799	\$3,480,481	\$3,732,144	* \$3,618,843
Other income	16,238	59,630		

Inc. before interest, amort etc., chgs. \$1,760,037 \$3,540,111 \$3,900,045 \$3,922,802 "Including maintenance and taxes (other than Federal taxes on income) but excluding provision for depreciation.

The annual interest requirement on the \$31,500,000 first mobonds, series A, 3%, due 1974, to be outstanding will be \$945,000

The annual interest requirement on the \$31,500,000 first mortgage bonds, series A, 3%, due 1974, to be outstanding will be \$945,000.

History and Business—Company was incorporated by special Act of the Rhode Island Legislature, approved April 8, 1926, under the name United Electric Power Co. An amendment thereto, approved April 14, 1927, authorized, among other things, the present name. As of Dec. 1, 1927, the company acquired all the assets, property, rights, privileges and franchises of The Narragansett Electric Lighting Co., incorporated in Rhode Island on May 29, 1884. Company's business, conducted entirely within the State of Rhode Island, is principally that of manufacture, purchase and sale of electricity for light, heat, power, resale and other purposes, and to a minor extent the manufacture, purchase are sold by the company incidental to such business. Electricity generated by the company in 1943 was about 96% of its total requirements. Electricity purchased is obtained from the Providence Gas Co., a non-affiliate. Gas purchased is obtained from the Providence Gas Co., a non-affiliated company.

The company's electric distribution system provides service in a territory having an area of approximately 875 square miles and an aggregate population of approximately 490,000 persons, determined by the 1940 Federal Census. Such territory includes the cities of Providence Cranston and Warwick, situated in areas aggregating approximately 125 square miles which have a population of approximately 330,000 persons; nine urban townships situated in areas aggregating approximately 114,000 persons, and 15 rural townships situated in areas of approximately 125 square miles which have a population of approximately 146,000 persons.

In addition to sales to general customers, electricity is sold by the company to its subsidiary, Rhode Island Power Transmission Co., and to The Mystic Power Co., United Electric Railways Co., Attleboro Steam & Electric Co., and New England Power Co., companies affiliated with the company to

Halsey, Stuart & Co., Halsey, Stuart & Co., 1nc. \$2,950,00 Arnhold and S. Bleichroeder, Inc. 150,00 Atwill & Co. 100,00 Baker, Weeks & Harden Bear, Stearns & Co. 1400,00 Bioren & Co. 100,00

Bioren & Co	100,000	
William Blair & Co	500,000	
Bosworth, Chanute,	1 1 1 1 1 1 1	
Loughridge & Co	150,000	
Brocke, Tindall & Co	100,000	
Burr & Co., Inc	500,000	
John B. Carroll & Co	100,000	
Courts & Co.	100,000	
R. L. Day & Co	300,000	
Dempsey & Co	300,000	
Dick & Merle-Smith	750,000	
R. S. Dickson & Co.,		
Inc	300,000	
Dominick & Dominick	750,000	
Equitable Securities		
Corp	1,400,000	
Ferris, Exnicios & Co.,		
Inc	100,000	
The First Cleveland	A to Para	
	250,000	
Corp. Glore, Forgan & Co	1,400,000	
Granbery, Marache &	1.6	
Lord	500,000	
Green, Ellis & Anderson	200,000	
Gregory & Son, Inc	300,000	
Hannahs, Ballin & Lee_	150,000	
Ira Haupt & Co	500,000	
Heller, Bruce & Co	200,000	
Hemphill, Noyes & Co	1,400,000	
Hill & Co	100,000	
Hirsch, Lilienthal & Co.	150,000	
The Illinois Co. of	The state of	
Chicago	250,000	
Robert C. Jones & Co	100,000	
A M Kidder & Co	100.000	

Martin, Burns &

Corbett Inc -V. 160, p. 1405.

	Marx & Co	\$100,000
900	Mason-Hagan, Inc.	100,000
	Mason, Moran & Co	100,000
00 :	A. E. Masten & Co	200,000
100	Moore, Leonard & Lynch	100,000
000	Mullaney, Ross & Co	250,000
000	Nashville Securities Co.	200,000
000	Newburger & Hanc	100.000
000	E. M. Newton & Co	300,000
	Otis & Co	1,400,000
000	Park-Shaughnessy &	
000	Co	100,000
000	Co. Peters, Writer & Christensen, Inc.	100 100
000	Christensen Inc.	100.000
000	Phelps, Fenn & Co	1,400,000
000	The Robinson-Humphrey	et (5) %
000	Co	250,000
000	E. H. Rollins & Sons,	100
130	Inc	1,400,000
000	L. F. Rothschild & Co	
00	Schoellkopf, Hutton &	
	Pomeroy, Inc	1,400,000
000	Schwabacher & Co	250,000
	Chas. W. Scranton &	
000	Co	200,000
	Shields & Co	
000		_,,
00	Singer Deane & Scribner	200,000
	Walter Stokes & Co	100,000
000	Swiss American Corp	500,000
000	Thomas & Co	300,000
100	Spencer Trask & Co	1,200,000
000	Tucker, Anthony & Co	
000	Wachob-Bender Corp	100,000
000	H. C. Wainwright & Co.	100,000
000	Weeden & Co., Inc	250,000
000	Wheelock & Cummins,	
00	Inc.	150,000
	Harold E. Wood & Co.	100,000
000	Wurts, Dulles & Co	150,000
000	Wyatt, Neal & Waggoner	
00.	F. S. Yantis & Co., Inc.	100,000
00.	I. D. Tantio de Co., Inc.	100,000

Nash-Kelvinator Corp.—Announces Post-War Plans-

150,000

Nash-Kelvinator Corp.—Announces Post-War Plans—A long-range program of cooperation between large and small business is essential to the economic security of the nation in the post-war years. George W. Mason. President, said on Oct. 2 in announcing a new franchising agreement with the company's automobile retailers. The new franchise, H. C. Doss, Vice-President in charge of sales of the Nash Motors Division, revealed, was developed after two years of intensive study and personal consulation with thousands of dealers. Basically, its aim is to prevent over-expansion of the retail organization during the period of excessive public demand for new cars, and to movide fewer and sounder dealers with financial returns that will enable them to meet public needs during the recession period with full strength, he said.

"Wise planning requires certain projections into the future, and we are conjecturing conservatively that following the close of the war there will be a sellers' market lasting about three years, Mr. Doss declared. "Following that we anticipate a two or three-year buyers' market, during which sales will drop somewhat but continue very strong, then leveling off."

He expects total automobile sales to run between 25,000,000 and 30,000,000 in these post-war years, and reiterated that his own company, ready with its new low-priced "25 to 30 miles per gallon big car," has already developed production schedules Lased on tripling pre-war Nash output.

pre-war Nash output.

During this period. Mr. Doss said, the new Nash contract will provide for the concentration of car distribution in the hands of a restricted number of selected dealers, with protected territories and greatly improved service to owners. He added that the contract is

established on a basis. "commensurate with the combined capacity of ourselves, as well as the dealer, to penetrate the dealer's total market

ourselves, as well as the dealer, to penetrate the dealer's total market during a normal year."

The new contracts call first for the delivery of two-thirds of the company's unit production. Over and above these basic commitments, the company is prepared to provide its dealers during the sellers' market with 60% or more additional cars than the amounts called for in the individual contracts. In addition, Mr. Doss said, the contracts provide for retroactive volume discounts giving Nash dealers one of the best combined discount structures in the low and medium priced fields, in which the company will compete exclusively after the war.—V. 160, p. 1297.

National Fire Insurance Co.—Secondary Offering-Blyth & Co., Inc., offered, Oct. 3, after the close of the Stock Exchange, 2,000 shares of capital stock (par \$10) as a secondary distribution. The stock was priced at \$57 a share, with a concession to members of the NASD of \$1.25 a share. The offering was oversubscribed.—V 150, 1866 of \$1.25 a V 159, p. 1866.

-15-Cent Div. National Malleable & Steel Castings Co.

The directors on Sept. 27 declared a dividend of 15 cents per share on the no par value common stock, payable Oct. 21 to holders of record Oct. 7. A like amount was disbursed on April 22 and July 15, this year. In 1943, payments of 25 cents each were made on March 13, June 19, Sept. 18 and Dec. 11.

New Controller Elected-

Royal G. Parks has been elected Controller, effective immediately, it is announced on Sept. 27. He comes to this company from the Detroit office of the accounting firm of Arthur Anderson & Co., with which he has been associated for 11 years.—V. 160, p. 631.

National Sugar Refining Co.-New Director-

John J. Poulkrod Jr., senior partner in Foulkrod, Porter & Wadlir Philadelphia, Pa., law firm, has been elected a director.—V. p. 987.

National Supply Co. (Pa.)-Election Sustained-

An Associated Press dispatch from Pittsburgh, Pa., says:
Judge W. Heber Dithrich on Sept. 23 upheld the election of
Attorney John E. Laughlin Jr. of Pittsburgh, Pa., to a two-year term
on the board of directors of this company. The decision also reduced the term of Attorney Edward H. Green of New York as a
member of the board from two years to one, and effected the removal
of D. S. Faulkner of California from membership on the board.
Previously it had been announced that Mr. Faulkner was elected to

Previously it has been allowed an annual and the started early this year a one-year term.

The order came after a proxy fight which started early this year when the judge of elections declared Mr. Laughlin's election out of order.—V. 160, p. 834.

National Tube Co.-Acquisition-

C. R. Cox, President, on Sept. 21 announced completion of arrangements for the acquisition by this company of the buildings and properties of Tubular Alloy Steel Corp. in Gary, Ind., which will become an operating division of the company on Oct. 1.

The move does not change the existing arrangement with the Defense Plant Corporation, which continues to hold title to the mechanical facilities and other equipment of Tubular Alloy Steel Corp.

The National Tube Co. is a subsidiary of the United States Steel Corp.—V. 155, p. 2283.

Nebraska Power Co.—Condemnation Proceedings

Nebraska Power Co.—Condemnation Proceedings—
The Omaha (Neb.) City Council passed an ordinance directing the city attorney to proceed to draw up an ordinance providing for the condemnation by the city of this company, a subsidiary of American Power & Light Co., and for the submission of such condemnation to a vote of the people.

The contract between the city and the power companies, whereby the latter agreed there would be no sale of the Omaha company without 180 days' notice being filed with the city, expired on Oct. 4.

Recently there have been discussions that a private, non-profit group was being formed to purchase Nebraska Power Co. The price mentioned was \$44,000,000. ("Wall Street Journal.")—V. 160, p. 1188.

Neisner Brothers, Inc.—September Sales -

Period End. Sept. 30— 1944—Month—1943 1944—9 Mos.—1943 ales \$3,182,796 \$3,050,731 \$25,220,396 \$25,140,018

New England Carbide Tool Co., Inc.-To Offer Stock The stockholders have voted to increase the authorized capital stock from 3,000 \$25 par class "A" common shares to 8,000 shares. The additional stock is to be sold at \$25 a share to such persons and in such amounts as the directors may determine.

New England Gas & Electric Association-Output-For the week ended Sept. 29, the Association reports electric output of 11,594,798 kwh. This is a decrease of 782,159 kwh., or 6.32% below production of 12,376,957 kwh. for the corresponding week a year ago. Gas output for the Sept. 29 week is reported at 120,410,000 cu. ft., an increase of 5,045,000 cu. ft., or 4.37% above production of 115,365,000 cu. ft. in the corresponding week a year ago.—V. 160, p. 1406.

New England Power Association-Output Off 1.73%-New England Power Association reports number of kilowatt hours available for its territory for the week ended Sept. 30, 1944, as 64,718,068, compared with 65,857,852 for the week ended Oct. 2, 1943, a decrease of 1.73%.

Comparable figure for the week ended Sept. 23, 1944, was 64,567,484, a decrease of 0.48%.—V. 160, p. 1406.

New England Telephone & Telegraph Co. - 70,000

Waiting for New Installations—
J. E. Harrell, President, in a statement sent to stockholders with their dividends, payable Sept. 30 at the rate of \$1.50 per share, said, in part, as follows:

in part, as follows:

"There are now nearly 70,000 people waiting for telephone scruce in our territory, and there is some evidence that the situation will stabilize briefly at about that figure and perhaps go down as the decrease in war demands on the telephone system releases some instruments and other equipment.

"The hurricane which swept parts of New England on the night of Sept. 14 was less serious in damage to telephone plant than was the hurricane of 1938.

"In 1938 more than 400,000 telephones were put out of service. This year 119,000 telephones were involved, 80% of which were restored to service within four days."—V. 160, p. 1189.

New Orleans Texas & Mexico Ry.—Earnings—

August—		1943	1942	1941
Gross from railway——		\$804,351	\$599,266	\$241,720
Net from railway——		501,260	365,778	87,327
Net ry, oper, income——		181,565	334,940	95,060
From Jan. 1— Gross from railway Net from railway Net ry. oper. income V. 160, p. 987.	6,929,349	5,957,960	4,046,119	1,874,230
	4,662,047	3,640,029	2,316,749	680,181
	2,251,162	1,290,446	2,186,923	719,512

New York Air Brake Co .- Renegotiation-

The company on Sept. 21 announced that it has completed its renegotiation of war contracts for 1943, which resulted in a refund to the Government of \$375,641. This reduced the company's net profit for that year to \$922,808 by decreasing its net \$70,892 after adjustment and the resulting reduction in Federal taxes.—V. 160, p. 1406.

New York Chicago & St. Louis RR .- To Open Bids

The company will open bids Oct. 13 on its proposed sale of \$10,000,000 five-year notes, proceeds of which are to be used with other funds for redemption of \$15,188,000 extended first mortgage $3\frac{1}{2}$ s

funds for redempton of the state of 1947.

The notes will be secured initially by pledge of the company's refunding mortgage 4½s of 1978 with market value of \$12,500,000 and certificates of deposit representing beneficial interest in 50,000 shares of Wheeling & Lake Erie Ry, common stock.—V. 160, p. 1298.

New York Connecting RR.—Earnings—

August—	1944	1943	1942	1941
Gross from railway	\$247,327	\$226,802	\$233,772.	\$461,787
Net from railway	70,620	93,306	84,785	352,518
Net ry, oper, income	113,074	131,203	138,309	345,866
From Jan, 1-	1. 1. 1. 1	Property Say		4.75
Gross from railway	2,027,501	1,801,520	1,958,033	
Net from railway	952,800	726,161	1,050,995	2,348,928
Net ry. oper. income	1,174,100	929,033	1,236,751	2,234,115
-V. 160, p. 987.	S. S. S.		i gji sarbi,	7 W A W

New York Ontario & Western Ry.—Earnings—

August—	1944	1943	1942	1941	
Gross from railway	\$872,015	\$899,957-	\$752,922	\$634,389	
Net from railway	81,292	175,901	160,090	135,049	
Net ry, oper, income	*54,431	55,436	64,187	53,043	
From Jan. 1—	1.0	to Myst of			
Gress from railway 6	5,473,230	5,853,602	5,101,914	4,129,071	
Net from railway	464,976	838,138	816,239	457,104	
Net ry, oper, income	*367,660	207,570	163,864	*156,936	
*DeficitV. 160, p. 129	3.				

New York Susquehanna & Western RR.—Earnings—

August-	1944	1943	1942	1941
Gross from railway	\$473,106	\$516,319	\$428,266	\$311,830
Net from railway	208,653	217,295	216,298	129,133
Net ry, oper, income	91,835	94,554	99,773	71,284
From Jan. 1—		Jane Bartha	Example :	
Gross from railway	3,946,420	3,942,049	2,741,617	2,461,957
Net from railway	1,718,173	1,830,125	1,152,685	1,035,282
Net ry. oper. income	624,195	735,417	587,285	505,538
-V. 160, p. 1298.	And the St.			40

Niagara Hudson Power Corp.—New Director—

The board of directors on Oct. 2 abolished the office of Chairman of the board from which post Paul A. Schoellkopf recently resigned, and voted to reduce the membership of the board from 16 to 14. George J. Brett, Controller of the company, was elected a director, Mr. Brett's association with the Niagara Hudson System companies and their predecessors extends over a period of 27 years.—V. 160,

Noblitt-Sparks Industries, Inc.—Listing of Additional Capital Stock-

The New York Stock Exchange has authorized the listing of 59,375 additional shares of capital stock (par \$5), on official notice of issuance thereof as a stock dividend, making the total amount applied for 296,875 shares.

Income Statement, Period Jan. 1 to and Incl. July I Gross sales, less outward freight, returns & allowances Cost of goods sold Selling and general expenses	
Net profit on salesOther income	\$1,939,751 \$87,044
Total income	\$2,026,795 22,170 1,312,780
Net income	\$691,845 \$2.91

Balance Sheet As At July 1, 1944

Balance Sheet As At July 1, 1944

Assets—Cash on deposit and on hand, \$5,922,063; trade accounts receivable (less reserve for losses in collection of \$30,000), \$1,701,781; inventories, \$2,842,321; U. S. Treasury certificates of indebtedness, \$525,000; U. S. Treasury tax notes and accrued interest, \$1,905,333; Miscellaneous assets, \$249,998; interest in assets of closed bank, \$472; post-war refundable portion of excess profits tax (includes \$63,924 in non-negotiable bonds), \$239,041; emiloyees funds withheld (contra), \$100,067; property, plant, and equipment (net), \$1,539,507; deferred charges, \$309,059; total, \$15,334,641.

Liabilities—Trade accounts payable, \$1170,984; account wages, \$146.

charges, \$309,059; total, \$15,334,641.

Liabilities—Trade accounts payable, \$1,170,284; accrued wages, State and local and payroll taxes, etc., \$133,408; workmen's compensation insurance liability, \$6,951; manufacturers' Federal excise tax payable, \$2,470; Federal tax payable as withholding agent, \$100; provision for Federal taxes on 1943 income, \$1,088,933; estimated provision for Federal taxes and possible rengotiation of 1944 income, \$1,331,808; refund payable account of rengotiation of 1943 income, \$4,200,000; employees funds withheld (contra), \$100,067; reserves for workmen's compensation insurance, \$30,082; reserve for additional compensation, \$50,000; common stock (237,500 shares), \$1,187,500; paid-in surplus, \$1,661,982; earned surplus, \$4,371,056; total, \$15,334,641.

Stock Distribution-

The company now has outstanding 237,500 shares of capital stock of the par value of \$5 each, and upon issuance of the additional 59,375 shares constituting the 25% stock dividends will have a total of 296,875 shares outstanding. In connection with the issuance of the stock dividend shares, the board of directors authorized a charge against earned surplus in the aggregate amount of \$1,444,000, being at the rate of \$24.32 for each of such shares. The amount of such charge against earned surplus was determined by taking one-fifth (the relation which the total number of stock dividend shares will bear to all of the shares of the company which will be outstanding after payment of the stock dividends) of the aggregate of the amounts in the company's capital, paid-in surplus and earned surplus accounts at July 1, 1944; earnings for the period from Jan. 1, 1944, to and including July 1, 1944, were estimated by the board for the purpose of determining earned surplus.

Of the amount (\$1,444,000) to be charged against earned surplus, an amount equal to the aggregate par value of the stock dividend shares, namely \$296,875, will be credited to the capital account in respect of such shares, and the balance of \$1,147,125 will be credited to the paid-in surplus account of the company.

The 25% stock dividend was declared on Sept. 6 to become payable Oct. 16 to holders of record Oct. 2.—V. 160, p. 1406.

1944 8 Mos -- 1943

Norfolk & Western Ry.-Earnings-

	. \$	\$	\$	\$
Ry. oper, revenues	14,821,728	12,767,159	107,629,258	99,923,389
Ry. oper, expenses	7,600,353	6,909,213	60,129,674	55,827,319
Ry, tax accruals	5,445,887	4.569,324	35,343,022	34,217,002
Equip. rents (net)	Cr531,621	Cr677,708	Cr5,415,609	Cr5,579,723
Jt. facil. rents (net)	77,963	29,079	175,829	121,640
The Later of the Control of the Control	Burnet with a state of the	-		***************************************
Net ry oper, income_	2,279,144	1,937,251	17,396,342	15,337,150
Other income	592,491	118,490	4,565,103	790,129
		-		
Gross income	\$2,871,635	\$2,055,741		\$16,127,279
Int. on funded debt	176,136	176,136	1,409,088	1,409,228
Net income	2,695,499	1,879,605	20,552,357	14.718.051
Sink. & res. funds ap.	49,533	48,780		406,427
Miscell. appropriations.	800,000	No. and or notice	5,375,000	
Balance of income	1.845.966	1.830.826	14,755,225	14,311,624
-V. 160, p. 1400.				

Norfolk & Southern Ry.—Earnings-August— Gross from railway Net from railway From Jan, 1 Gross from railway Net ry: oper, income From Jan, 2 Net ry: oper, income 1943 575,076 113,504 48,356 1942 1941 208,674 254,994 103,894 5,574,655 1,237,986 499,407 5,477,203 1,543,159 708,510 928,535 501,644

North American Co.-Hearing Oct. 17-

-V. 160, p. 1082.

The SEC has set Oct. 17 to reopen the system's proceedings involving People's Natural Gas Co's proposed acquisition of the properties of Argus Natural Gas Co, Inc. Argus operates gas distribution systems in 15 towns in southern Kansas. Following the transfer of properties it would be dissolved.—V. 160, p. 988.

North Continent Utilities Corp.—Second Distribution

North Continent Utilities Corp.—Second Distribution City National Bank & Trust Co., trustee, has notified the holders of the first lien collateral and refunding gold bonds, series A, 5½%, dated Jan. 1, 1928, due Jan. 1, 1948, that \$204,750 is now held by the trustee for the purpose of making a ratable payment in the amount of \$30 on each \$500 principal amount of registered bonds. The close of business on Oct. 7, 1944, has been fixed by the trustee as the record date for the determination of registered owners of bonds entitled to receive the payment, and Oct. 13, 1944, has been fixed by the trustee as the date on which such payment will be made. Checks will be mailed to registered holders.

The initial distribution in respect of the above-designated bonds was paid Aug. 1, 1944, in the amount of \$40 on each \$500 in principal amount of registered bonds.—V. 160, p. 632.

North Penn Gas Co .- Calls \$217,000 of Bonds

There have been called for redemption as of Nov. 1, next, \$217,000 of first mortgage and lien gold bonds, 5½% series due 1957, at 103 and interest. Payment will be made at the Chase National Bank of the City of New York, successor trustee, 11 Broad St., New York, N. Y. —V. 160, p. 227.

Northern Indiana Public Service Co. - Extension Granted-

The SEC has given the La Porte Gas & Electric Co. until Dec. 5, 1944, to consummate the sale of its electric, gas and heat properties to Northern Indiana Public Service Co. and La Porte Heat Corp., a subsidiary of Northern. La Porte Gas & Electric is a subsidiary of United Light & Power Co. Upon consummation of the transaction La Porte Gas will be dissolved and liquidated.—V. 160, p. 1298.

Northern Pacific Ry.—Earnings—

August-	1944	1943	1942	1941	
Gross from railway	\$13,437,505	\$12,931,452	\$10,692,661	\$8,614,953	
Net from railway					
Net ry, oper, income	1,763,230			2,800,139	
From Jan. 1—	all the said	a k SV Lin			
Gross from railway	101.866,605	92,407,725	70,699,801	51,902,999	
Net from railway	32,635,107		21,276,903		
Net ry. oper. income	14,397,146	20,037,575	14,768,088	12,452,560	
-V. 160 p. 1083.			1 1 1 1 1 1 1 1		

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

Electric output of this company for the week ended Sept. 30, 1944, totaled 41,945,000 kwh, as compared with 39,966,000 kwh. for the corresponding week last year, an increase of 5%.—V. 160, p. 1406.

Northwestern Pacific RR.—Earnings—

August-	1944	1943	1942	1941
Gross from railway	\$613,982	\$649.894	\$513,692	\$413,537
Net from railway	182,335	254,728	171,210	110,436
Net ry. oper, income	124,906	182,663	122,343	70,387
From Jan, 1-	4.00		59, 3	at a year
Gross from railway	3.984,521	4,148,017	3,039,336	2,249,035
Net from railway	702,624	1,191,522	602,033	161,914
Net ry. oper. income	302.843	783,536	286,479	*127,531
*DeficitV. 160. p.	988.			Ada y N

Ohio Edison Co.—Calls Two Bond Issues—
The company has called for redemption as of Oct. 30, next, all of its outstanding first mortgage bonds, 4% series of 1937, due 1967, at 106 and interest, and as of Nov. 2, 1944, all of its outstanding first mortgage bonds, 4% series of 1935, due 1965, at 103% and interest. Payments will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.
Bondholders may, at their option, surrender such bonds at any time prior to the redemption date and receive the full redemption price, together with accrued interest to date set for redemption. See also

Transfer Agent Appointed-

The Chase National Bank of the City of New York has been appointed transfer agent for the 4.40% preferred stock. See offering in V. 160, p. 1407.

Old Colony Trust Associates-Reorganized-

See Baystate Corp. (Mass.), above .- V. 160, p. 667.

Oliver Corp. - Listing of Common and Convertible Preferred Stocks-

The New York Stock Exchange has authorized the listing of 146,658 additional shares of common stock (no par), which are authorized but unissued, upon official notice of issuance, pursuant to agreement entered into with Cleveland Tractor Co. as of Aug. 26, 1944, for the acquisition of the assets and the assumption of the liabilities of that company.

quisition of the assets and the assumption of the liabilities of that company.

The Exchange also has authorized the listing of 82,000 shares of cumulative convertible preferred stock and additional shares of common stock for conversion purposes.

On Oct. 3, 1944, the stockholders adopted amendments to the certificate of incorporation whereby the authorized capital stock was changed to 1,725,000 shares, of which 125,000 shares are preferred stock (nap \$100), issuable in series, and 1,600,000 shares are common stock (nap \$a1). The amendment became effective on Oct. 4, 1944. The directors on Oct. 12, 1944, will adopt a certificate setting forth the designation and certain of the terms of an initial series of cumulative convertible preferred stock and will assign \$2,000 shares to such series. On Oct. 12, the directors also will adopt resolutions providing for the issue and sale of the convertible preferred stock and the issuance of common stock upon conversion of the convertible preferred stock.

See Oliver Farm Equipment Co. below. We are a stock and stock.

See Oliver Farm Equipment Co., below.—V. 160, p. 1407.

Oliver Farm Equipment Co.-Merger Ratified, Etc.-

Oliver Farm Equipment Co.—Merger Ratified, Etc.—
The stockholders on Oct. 3 approved the acquisition by this company of the Cleveland Tractor Co. and co-related financial proposals,
as well as a change in the name to the Oliver Corp.
The shareholders of Cleveland Tractor Co. also approved the merger
agreement on the same date. The Oliver company will acquire the
assets and going business of Cleveland Tractor, assume its liabilities
with some exceptions, and pay the dissolution expenses.
The Oliver stockholders also approved doubling the present 800,000
shares of authorized common stock issuing 125,000 shares of \$100 par
convertible preferred stock and a split-up of the present Oliver common, two shares of new common for each share of present common.
Under the agreement Oliver will deliver to Cleveland Tractor 146,659
shares of the new, doubled Oliver common stock for distribution to
Cleveland shareholders. See also V. 160, p. 1190.

One Seventeen West Seventieth Street Corp. (N. Y.)-Debentures Called-

All of the outstanding 5% debentures due 1945 have been called for redemption as of Nov. 1, next, at 100 and interest. Payment will be made at the Continental Bank & Trust Co., trustee, 30 Broad St., N. Y.

Oppenheim Collins & Co., Inc .- Sales, Etc .-

Sales so far in the first quarter of the new fiscal year, ending Oct. 31, are ahead of the similar period last year, Otto Kinz, President, said following the annual meeting of stockholders held on Oct. 2.

Post-war plans, Mr. Kinz stated, call for expansion within the present physical setup—addition of infants', children's, girls' and teen-age apparel lines, for example—rather than expansion in the number of units.

The company said its hands which mature next year probably will

The company said its bonds, which mature next year, probably will be refunded and action will be initiated shortly.—V. 160, p. 121.

Oregon-Washington RR. & Navigation Co.-Calls Bds.

Oregon-Washington RR. & Navigation Co.—Calls BGS. All of the outstanding first and refunding mortgage 4% bonds, series A and B, due Jan. 1, 1961, have been called for redemption on Jan. 1, next, at 105 and interest. Payment of the series A bonds will be made at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y., and of the series B bonds either at said office or at the National City Bank of New York, 117 Old Broad St., E.C.2, London, England.

Bonds will be redeemed at the full redemption price and coupons due Jan. 1, 1945, will be paid upon presentation and surrender as above provided on or after Oct. 9, 1944. The right to exchange bonds of series B for bonds of series A will expire Jan. 1, 1945, it was also announced.

announced.
Series B bonds and coupons presented in London will be paid in pounds sterling. The principal of and the premium on series B bonds presented in New York will be paid in U.S. dollars at the rate of exchange prevailing on the date such exchange is made and coupons or series B bonds presented in New York will be paid in U.S. dollars at the rate of \$3.85 per pound sterling.

New Bonds Authorized-

New Bonds Authorized—
The ICC on Sept. 26 authorized the company to issue not exceeding \$72,194,000 of refunding-mortgage bonds, consisting of \$54,750,000 of series A, and \$17,444,000 of series B, the series A bonds to be sold at 102,098 and accrued interest from Oct. 1, 1944, to date of delivery, and the series B bonds to be sold to the Union Pacific RR. at the same price, the proceeds from their sale, together with other funds, to be used to redeem outstanding first and refunding mortgage bonds.
Authority was granted to the Union Pacific RR. to assume obligation and liability in respect of the payment of the principal of and the interest on the \$54,750,000 of series A bonds, by endorsing its guaranty thereon.

thereon.

Requests for bids for the series A bonds were sent to 161 banking houses, trust and insurance companies. In response thereto, two bids representing 168 parties, were received. The better bid of 102.098 and accrued interest to date of delivery was made by Kuhn, Loeb & Co, in behalf of itself and 85 associates, and was accepted. As the series B bonds are to be sold to the Union Pacific at the same price, the average cost of the proceeds of the proposed bonds would be approximately 2.84%.—V. 160, p. 1298.

Outlet Co.-Earnings-

6 Months Ended July 31—	1944	1943	1942
Gross profit on sales	\$1,789,654	\$1,734,565	\$1,668,693
Income fr. leased depts, and broad- casting net profit, after deprec	108,879	103,404	78,396
Total gross profit	\$1,898,532	\$1,837,969	\$1,747,089
Operating and general expenses	1,008,223	1,022,395	1,011,115
?Depreciation and amortization	48,000	53,500	50,000
Operating profit.	\$842,309	\$762,074	\$685,973
	22,475	25,867	28,306
Profit before income taxes Provision for Federal income and excess profit staxes	\$864,784 605,300	\$787,940 512,500	\$714,280 464,500
Net profit	\$259,484	\$275,440	\$249,780
	\$2.61	\$2.77	\$2.42
	ed to broad	deasting dep	partment.

To Pay \$1 Dividend-

The directors on Sept. 30 declared a quarterly dividend of \$1 per share on the common stock, no par value, payable Nov. 1 to holders of record Oct. 20. A similar distribution was made on May 1 and Aug. 1, this year, as compared with \$1.25 paid on Jan. 26, 1944. Payments in 1943 were as follows: Jan. 25, \$1.25; and May 1, Aug. 2 and Nov. 1, \$1 each.—V. 160, p. 121.

Pacific Finance Corp. of California Plans Financing

Pacific Finance Corp. of California—Plans Financing—Plans representation is taking steps preparatory to entering the capital markets, according to a letter to stockholders calling a special meeting for Oct. 25. next.

Stockholders at that time will be asked to approve a proposed change in the articles of incorporation which would improve the position of the \$100 par value 5% preferred stock.

Citing the 60% improvement in loans and discounts outstanding for the year ended June 30, last, the letter states that this expansion in volume of business and the improvement in future prospects as a result of favorable war developments, bringing nearer the time of resumption of the manufacture of automobiles, has necessitated consideration of plans for expansion of capital funds.

As a first step, Lockheed Aircraft Corp., which controls the company, has purchased an additional 25,000 shares of common at \$16 a share, lifting the outstanding shares to 250,000. This places \$400,000 of new money in the company.

As a second step, which it is believed will facilitate future stock financing, the management is seeking a change in the 5% preferred stock provisions giving holders the right to elect one-third of directors with omission of four quarterly dividends and to elect a majority of the board with omission of six quarterly dividends. The preferred would also be protected further against dilution of assets.—V. 160, p. 1083.

Pacific Gas & Electric Co.—Proposed Acquisition—

Subject to approval of the California Railnoad Commission and the SEC, this company has arranged to purchase for 14,000 shares of 6% preferred stock, par \$25 each, the electric and water properties of California Public Service Co. at Willis and Ft. Bragg, Calif. About 3,000 electric and 600 water consumers are concerned.—V. 160, p. 1407.

Pennsylvania RR.—Earnings of Company Only-

August— Gross from railway Net from railway Net ry, oper, income	1944 \$89,315,259 26,708,439 10,108,054	36,889,110	28,611,345	1941 \$56,621,217 17,127,604	
From Jan, 1—	10,100,034	10,940,176	15,543,776	10,326,497	19

Gross from railway ____ 678,185,898 643,249,761 531,581,987 390,058,958 Net from railway ____ 183,464,256 212,988,829 170,583,455 110,039,128 Net ry. oper. income 77,994,108 96,263,623 78,921,936 62,778,070

Earnings of Regional System-

(Exclude	s L. I. RR.	and B. & 1	E. RR.)		
Period End. Aug. 31-	1944-Mo	nth-1943	1944-8 N	Ios.—1943	
4 1 1	\$. \$	\$	\$	
Ry. oper. revenues	89,534,193	88,622,296	679,588,375	644,485,032	
Maint. of way & struct.	10,458,759	8,934,350	78,933,202	67.810.679	
Maint. of equipment	16,711,701	12,875,429	127,674,612		
Traffic expenses	1,043,823	909,705	8,293,235		
Transportation expenses	31,787,104	26,684,050	259,708,882	229,520,899	
Miscell, operations	1,345,056	1,178,308	10,623,211	9,627,838	
General expenses	1,506,921	1,093,349	11,624,713	10,237,114	
Net rev. fr. ry. oper.	26,680,829	36,947,105	182,730,520	213,088,811	
Railway taxes	13,027,000	15,145,166			
Unemploy, insur, taxes_	1.099.856	978,202	8,636,525		
RR. retirement taxes	1,235,813	1,059,597	9,364,548		
Equip. rents-Dr bal	520,184	548,357	6,439,333	5,326,339	
Jt. facil. rents-Dr bal.	734,607	231,899	2,102,492		
Net ry, oper, income	10,063,369	18,983,884	77,141,622	96,267,467	
V. 160, p. 1191.				S	

Pan American Airways Corp.—China Air Deal—

Lynn der her in "

TAN AMERICAN ANYWAYS COPP.—China Air Deal—
The Civil Aeronautics Board on Oct. 2 authorized this corporation to acquire directly stock in China National Aviation Corp., which it now holds indirectly. Control of CNAC is divided between Pan American and the Chinese Ministry of Communications.
The corporation will acquire 1,873 shares (the remaining 2,287 shares outstanding are held by the Chinese Government) from Pan American Airways, Inc., a subsidiary, which in turn will acquire direct ownership from its subsidiary, China Airways Federal, Inc., which is to be dissolved.—V. 160, p. 1407.

Pennsylvania-Reading Seashore Lines-Earnings-

	August—	1944	1943	1942	1941
	Gross from railway	\$1,827,926	\$1,938,246	\$1,361,775	\$1,228,638
	Net from railway	981,247	1,035,838	656,430	586,082
ε,	Net ry. oper, income	618,674	717,632	357,303	297,529
	From Jan. 1—		Mary Miller		" A Transity
	Gross from railway	8.809.790	9.002.493	6,286,003	5,205,968
	Net from railway	2,618,389	3,042,776	1,418,339	916,309
	Net ry, oper, income	686,341	1,446,650	*132,140	*518,787
	*DeficitV. 160, p. 9	88.			

Petersburg & Hopewell Gas Co.—Acquisition—Sale of Bonds Privately-

Bonds Privately—

The SEC on Sept. 26 approved joint applications filed by Pennsylvania Gas & Electric Corp. and two of its subsidiaries, Petersburg & Hopewell Gas Co. and Old Dominion Gas & Electric Corp. regarding (1) the donation by Pennsylvania to Petersburg of all the capital stock (5,000 shares) of Old Dominion and the open account indebtedness of \$132,000 owed to Pennsylvania by Old Dominion; (2) the acquisition by Petersburg of the assets and assumption by it of the liabilities of Old Dominion; (3) the issuance and sale, by Petersburg at private sale to John Hancock Mutual Life Insurance Co. at 100 of \$200,000 first mortgage bonds, series A, bearing interest at the rate of 31% per annum and maturing Sept. 1, 1969; (4) the use of the net proceeds of such bonds by Petersburg for (a) redemption of all of its outstanding 6% cumulative preferred stock consisting of 1,493 shares (\$100 par) at \$105 per share and (b) construction of additions and improvements to its utility plant; (5) the amendment to the charter of Petersburg to eliminate any authorized preferred stock and to provide for a single class of common stock consisting of 55,000 shares (\$10 par), such new stock to be issued by Petersburg to Pennsylvania in exchange for the 5,500 shares of Petersburg's common stock (\$100 par) now owned by Pennsylvania.—V. 160, p. 836.

Philadelphia Electric Co.-Weekly Output-

The electric output for the company and its subsidiaries for the week ended Sept. 30, 1944, amounted to 126,894,000 kwh., an increase of 6,044,000 kwh., or 5% over the corresponding week last year. The electric output for this company and its subsidiaries for the week ended Sept. 23, 1944, amounted to 128,562,000 kwh., an increase of 7,834,000 kwh., or 6.5% over the corresponding week of 1943,—V. 160, p. 1408.

Philco Corp.—Files Applications with FCC-

Philoc Corp.—Files Applications with FCC—
In a further development of its television research program which has been in progress since 1928, Philoc has filed applications with the Federal Communications Commission for permission to experiment with television relays between Philadelphia and Washington, D. C., it was announced on Oct. 3 by John Ballantyne, President.

"For the past three years Philoc has successfully operated a television relay between New York and Philadelphia," Mr. Ballantyne said. "The applications that have just been filed with the FCC are for the purpose of continuing our experiments with relays in order to run field tests where two or three relays are involved and to see how television signals react under these conditions."—V. 160, p. 1299.

Phoenix Iron Co.-\$78,000 of Bonds Called-

There have been called for redemption as of Nov. 1, 1944, out of moneys held in the sinking fund, \$78,000 of outstanding first mortgage sinking fund 6% gold bonds dated May 1, 1926, at 101 and interest. Payment will be made at the office of the Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 160, p. 1299.

Phoenix Securities Corp.—Hearing Oct. 16-

Phoenix Securities Corp.—Hearing Oct. 16—
The SEC Oct. 3 announced that a hearing would be held on Oct. 16 at the Commission's Philadelphia office upon an application filled by Hugh B. Baker, Henry C. Brunic, Walter W. Colpitts, Joseph I. Lubin and Walter S. Mack Jr., trustees of the corporation, for an order pursuant to Section. 17 (b) of the Anyestment Company, Act of 1940 exempting from the provisions of Section 17 (a) (2) of the Act, a proposed purchase by Wilmer D. Hart, President and director of National Brass & Copper Co., Inc., and an affiliated person of an affiliated person, within the purview of Section 17 (a) of the Act, Phoenix Securities Corp. of all the latter's interest in National Brass & Copper Co., Inc., consisting of an unsecured note for \$168,320, 1,931 shares of 6% preferred stock, and 2,250 shares of common stock (being all of the outstanding stock of National Brass & Copper Co., Inc.) for the sum of \$50,000.—V, 160, p. 1408.

Pittsburgh Coal Co.-Preferred Dividend of \$1-

The directors on Sept. 29 declared a dividend of \$1 per share on the 6% preferred stock, payable Oct. 25 to holders of record Oct. 9. Similar distributions were made on April 25 and July 25, this year, and on April 26 and Oct. 25, 1943.—V. 160, p. 988.

Pittsburgh Coke & Chemical Co.-New Name-See Pittsburgh Coke & Iron Co., below

Pittsburgh Coke & Iron Co., below.

Pittsburgh Coke & Iron Co.,—To Change Name—

A special meeting of shareholders will be held on Oct. 16 for the following purposes:

1. To consider and act upon an amendment to the articles of incorporation of the company changing the name of the company to "Pittsburgh Coke & Chemical Co.;"

2. To consider and act upon an amendment to the articles of incorporation of the company modernizing and expanding the statement of its purposes, and

3. To consider and act upon the question of increasing the authorized indebtedness of the company to \$10,000,000.

Only shareholders of record at the close of business on Oct. 5, 1944, shall be entitled to vote at the meeting. Transferees of shares which are transferred on the books of the company subsequent to such date shall not be entitled to notice of or to vote at the meeting.

There are 23,169 shares of \$5\$ preferred stock and 605,114.34 shares of common stock outstanding (exclusive of shares held in the company's treasury).

T. W. Kirkpatrick, Secretary, on Sept. 29 stated in part as follows:

of common stock outstanding (exclusive of shares here.

T. W. Kirkpatrick, Secretary, on Sept. 29 stated in part as follows:

"The existing statement of purposes in the company's articles of incorporation has not been changed since 1928, and it is now desired that the statement of purposes be expanded and modernized in order more accurately to reflect the business done by the company and in order to permit the normal development of the company's activities along existing and allied lines.

more accurately to reflect the business done by the company and in order to permit the normal development of the company's activities along existing and allied lines.

"Under an authorized indebtedness of \$9,000,000 approved by shareholders of the company on Feb. 23, 1937, the company has a presently authorized bonded debt of \$6,000,000 against which \$5,000,000 of first mortgage bonds have already been issued, including in said amount \$1,420,000 of bonds subsequently redeemed up to Aug. 31, 1944, through the operation of the sinking fund.

"The company has no present plans or immediate need for additional funds, but the board believes that the authorized indebtedness of the company should be increased so that the company may henceforth be authorized to incur indebtedness up to \$10,000,000 outstanding at any one time, exclusive of indebtedness incurred for current needs, not requiring authority from the shareholders. The board is mindful of present conditions and of post-war possibilities and believes that the company should be in a position to take quick and decisive action if and when conditions render such action advisable. The board therefore recommends the authorization of this increase of indebtedness at the present time since if the end should arise in the future whereby the company may require additional funds for additions to its chemical

program or for other corporate purposes, exclusive of current needs, such funds could then be obtained without the delay inherent in securing shareholder approval of an increase in authorized indebtedness at that time."—V. 160, p. 1083.

Pittsburg & Shawmut RR.—Earnings—

August—	1944	1943	1942	- 1941
Gross from railway	\$141,769	\$136,760	\$114.286	\$91,146
Net from railway	32,388	47,554	33.746	29.134
Net ry. oper. income	25,060	24,866	26,029	17,929
From Jan. 1—			A 1911 L. CO	Sale of
Gross from railway	1.040.861	955,550	813.825	655,241
Net from railway	230,819	295,996	292.022	192.007
Net ry. oper. income	166,492	170.522	241.867	120.786
-V. 160, p. 1022.	14 14/27 18	E PERMIT	POTE THE P.	B 1. 10 .

Pittsburg Shawmut & Northern RR.—Earnings.

		THE ALLES	THE STATE OF	
August—	1944	1943	1942	1941
Gross from railway	\$104,574	\$138.317	\$120,500	\$147,459
Net from railway	1,973	35,174	970	43.639
Net ry. oper. income	*9,736	21,831	*13,045	25,223
From Jan, 1-	raje i m		A STATE OF THE STATE OF	
Gross from railway	865,979	988,426	993,747	990.032
Net from railway	47.319	211,992	168,438	337.577
Net ry. oper. income	*52,301	101.154	49.516	203.628
*DeficitV. 160, p. 1022	The same of		114.00	

Pittsburgh & West Virginia Ry.—Retires RFC Notes—

The company on Sept. 28 announced that it has purchased from the econstruction Finance Corporation and retired \$443,000 of its own 4% coured notes which were issued July 1, 1940. This makes \$773,000 of

secured notes which were issued July 1, 1940. This makes \$773,000 or these notes retired.

It was further stated that since July 1, 1940, the company also has purchased \$1,736,000 par value of its first mortgage bonds and \$146,000 of bonds of the Pittsburgh Terminal Coal Co., which it had guaranteed. In addition, the company has retired \$992,000 of its equipment trust certificates, bringing the total reduction in obligations during the period to \$3,647,000.—V. 160, p. 1408.

Portsmouth Gas Co.-Sale Approved-

See Consolidated Electric & Gas Co .- V. 160, p. 1408.

Prudential Insurance Co. of America, Newark, N. J .-Changes in Personnel-

Sayre MacLeod, Assistant Secretary of the ordinary agencies department, has been elected Second Vice President, and Supervisors Charles G. Fleetwood and Norman R. Lemcke, of mortgage loan, have been named Assistant Secretaries.—V. 159, p. 642.

Public Utility Engineering & Service Corp.-Output-

Electric output of the operating companies served by this corpora-tion (formerly reported by Standard Gas & Electric Co.) for the week ended Sept. 30, 1944, totaled 191,610,000 kwh., as compared with 190,862,000 kwh. for the corresponding week last year, an increase of 0.4%.—V. 160, p. 1442.

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.

(The) Pullman Co.-New Vice-President-

James M. Carry has been elected a Vice-President of this company, ith assignment to operating department headquarters in Chicago. -V. 160, p. 1408.

Pullman, Inc .- To Sell Car Unit-

The corporation on Oct. 2 notified the United States District Court in Philadelphia, Pa., that it had elected to sell its sleeping-car servicing business and retain its railroad car manufacturing business in compliance with an anti-trust decree entered by the court last May 8. The company will have one year in which to put the plan into effect it it is approved by the court. The plan is also subject to approval by the ICC.

by the ICC.

The plan proposes that the Pullman Co, sell its physical properties to a new company to be organized and owned by the railroads with the name, suggested by Pullman, Inc., of Railway-Pullman, Sleeping Car. Co.

to a new company to be organized and owned by the fairboard which name, suggested by Pullman, Inc., of Railway-Pullman Sleeping Car Co.

Under the court's decree, which was entered into the anti-trust suit the Government filed July 12, 1940, became effective July 17, last, because neither the Government or the Pullman group took an appeal from the court's decree requiring Pullman to dispose of, either its sleeping-car servicing unit or its manufacturing branch.

The properties have a total valuation of \$1,325,222. Of this amount, \$42,168,551 consists of heavyweight standard cars, shops and inventories. The balance of \$39,156,671 consists of lightweight cars which would be sold to the new company unless purchased by individual user-railroads under their present contract options.

Under the plan Pullman Co. estimated about \$30,000,000 in cash and the balance in equipment trust certificates would be required for all properties except the lightweight cars. The company said it was likely that "all or most" lightweight cars would be purchased by the individual users—V. 160, p. 1084.

Radiomarine Corp. of America—Coastal Radio Station to Resume Service

to Resume Service—
Radio Station WPA of this corporation, located at Port Arthur, Tex., has been licensed to resume operation with ships at sea by authority of the Federal Communications Commission, according to Charles J. Pannill, President.

Serving the Port Arthur area and the Gulf of Mexico, Station WPA will reopen in the near future, operating on both short and long range channels allocated for marine communication. It will be the third of 12 Radiomarine coastal stations, closed since the early days of the war, to resume ship-to-shore radio teleghaph service as now needed for the safety of men and ships.

Last February Radiomarine resumed operation of WNY, New York, and WOE, Lake Worth, Fla., for commercial message traffic.—V. 160, p. 1299.

Raytheon Mfg. Co .- Merger Status Dormant-

Officials of this company and of the Federal Machine & Welder Co. on Oct. 3 issued a joint statement designed to clarify published reports that negotiations were in progress for a merger of the two companies. Laurence K. Marshall, President of Raytheon, and Malcom S. Clark, President of Federal Machine, stated that the published reports were without the knowledge or approval of the management of

ports were without the knowledge or approval of the management of either company.

"Actually, there were tentative discussions concerning a possible merger between the two companies several months ago," the joint statement said, "but no agreement as to terms was reached after it was established that the tentative proposal of two shares of Federal for one share of Raytheon was impractical. The current status may be described as dormant or in suspease and, while the original factors motivating the consideration of a merger remained unchanged, there was no basis in fact for the statement that negotiations are continuing or pending."—V. 158, p. 1942.

Rensselaer & Saratoga RR .- To Vote on Merger-

Rensselaer & Saratoga KK.—10 vote on Merger—

The stockholders will meet Nov. 8 to vote on a merger of this company with those of the lessor, Delaware & Hudson RR. Corp. Plans agreed upon by company officials last May and approved in September by the ICC call for a new issue of \$8,729,200 Rensselaer & Saratoga general mortgage bonds, due in 1975, to be exchanged by Delaware & Hudson for an equal amount of \$100 par value R. & S. stock now held by the public. Dividends on this stock are 6%. Interest rate on the bonds would be 4.7% for the first two years, while accumulated Federal income taxes of R. & S. are paid off, after which the rate would rise to 5.5%. Under the merger agreement, D. & H. would meet principal interest and sinking fund payments on the new issue and, in addition, would assume obligation for \$1.852,000 of R. & S. first mortgage 4s now held by the public. See V. 160, p. 1300.

Republic Aviation Corp.—Proposal Endorsed—

P. H. Spencer, Assistant Chief Commercial Project Engineer of this corporation, has made a proposal for the establishing in Manhattan of skyports to provide parking space and service facilities for amphibians, seaplanes and helicopters. This proposal has been endorsed and sponsored by the Aviation Section of the New York Board of Trade, Inc.

sponsored by the Aviation Section of the New York Board of Trade, Inc.

In making this announcement, John F. Budd, Chairman of the Aviation Section, said: "The immediate post-war future will demand for the private airplane owner and user, the same facilities as had to be provided for the automobilist when the auto reached its heyday following World War I. Highway traffic congestion, loss of time and vast of money which occurred in every city resulted from a lack of adequate planning for the surface motor vehicle. With acceleration of air traffic from experience of this war and the certain forthcoming widespread use of private planes, the city is urged to immediately plan and provide these facilities."

Asked how many plane owners would be likely to use such facilities if provided, Mr. Spencer said that before the war some 25 to 30 patrons used the Wall Street skyport daily landing from large planes, but that with the small low-priced amphibians, seaplanes and helicopters that are coming into production now for post-war delivery, a very large patronage is in prospect.—V. 160, p. 1300.

Republic Petroleum Co .- Resumes Common Dividend The directors on Sept. 26 declared a dividend of 3 cents per share on the common stock, par \$1, payable Nov. 15 to holders of record Nov. 1. A similar distribution was made on this issue on March 20, 1942; none since.—V. 160, p. 1231.

Reynolds Metals Co .- Gets \$25,000,000 Credit-

Reynolds Metals Co.—Gets \$25,000,000 Credit—
The company has arranged a \$25,000,000 regulation VT credit through the Bank of Manhattan Company as agent for a group of banks to provide or replenish working capital for war production and war contract termination purposes. The credit carries 234% interest.

Other banks participating in the VT loan are: Bank of America, Los Angeles Branch, Los Angeles, Calif.; National Bank of Detroit, Detroit, Mich.; Citizens and Southern National Bank, Atlanta, Ga.; the Fifth Third Union Trust Co., Cincinnati, O.; Barclay-Westmoreland Frust Co., Greensburg, Pa.; Liberty National Bank & Trust Co., Louisville, Ky.; Lincoln Bank & Trust Co., Louisville, Ky.; the Louisville, Ky.; the Louisville, Ky.; the Louisville, Trust Co., Pittsburgh, Pa.; Peoples Pittsburgh Trust Co., Pittsburgh, Pa.; Central National Bank, Richmond, Va.; First & Merchants National Bank, Richmond, Va.; First & Merchants National Bank, Richmond, Va.; First & Co., Richmond, Va.; the Boatmen's National Bank of St. Louis, St. Louis, Mo., and First National Bank, St. Louis, Mo.

Sells 30 Aluminum Box Cars To Three Railroads—

Sells 30 Aluminum Box Cars To Three Railroads

Thirty aluminum box cars, 20 of them designed for operation in regular passenger trains, have been sold by this company, it was announced by John W. Burnett, head of the railway division. They will be the first aluminum box cars ever to be put in operation. The cars are built, according to Mr. Burnett, to the Association of American Railway's specifications. They have been sold in lots of 10 each to the Rock Island, the Alton and the Minneapolis & St. Louis roads. They are expected to be in operation by Dec. 15.

The company has been authorized by the Mexican Government to erect a \$560,000 tin foll plant in Mexico City. This action is being taken on the recommendation of the Mexican-American Commission for Economic Cooperation, it was announced in Mexico City. Output of the plant will be 6,000,000 pounds annually which represents the approximate consumption of foil in Mexico. It is anticipated that prime materials for the plant's operation will be obtained locally.—V. 160, p. 1300.

(John A.) Roebling Sons' Co. (N. J.)-New Pres., Etc. Charles Roebling Tyson has been elected President, to succeed the

Charles Roebling Tysics has been elected abroad with the United Lieut. Joseph M. Roebling, now serving abroad with the United States Army Air Force, has been elected as Chairman of the board. Lieut. Roebling had been First Vice-President since 1936. Archibald W. Brown has been elected Treasurer, and H. D. Bathbun as Secretary.—V. 157, p. 997.

Rome Cable Corp.—Changes in Personnel-

A. D. R. Fraser, Secretary, has been elected President, succeeding H. T. Dyett, who has been elected Chairman of the board. J. H. Dyett succeeded Mr. Fraser as Secretary.—V. 160, p. 669.

Ross Gear & Tool Co., Lafayette, Ind.—Stock Offered—An issue of 41,869 shares of capital stock (no par) was recently offered at \$20 per share by Kiser, Cohn & Shumaker, Inc., Indianapolis; R. M. Mayerstein Co., Lafayette, Ind., and City Securities Corp., Indianapolis. The stock, offered to residents of Indiana only, does not represent new financing.

Control authorized 150,000 shares: outstanding 144,014 shares.

represent new financing.

Capital: authorized, 150,000 shares; outstanding, 144,014 shares.

Transfer agent, Continental Illinois National Bank & Trust Co. of Chicago. Registrar, First National Bank of Chicago.

These shares are part of a block of 46,869 shares formerly owned by the Purdue Research Foundation, 5,000 shares of which have been sold to individuals connected with the company's management, the remaining having been purchased by the bankers at \$18.50 per share. Company was organized in Indiana in 1906, and has specialized in the manufacture of steering gears known as the "Ross Cam and Lever Steering Gears." Company furnishes steering gears to manufacturers of equipment including passenger cars, trucks, buses, trolley coaches, taxicabs, tractors, fire apparatus, boats, tanks, Jeeps, self-propelled combines, road rollers and other forms of automotive vehicles. Currently most of the company's production is concentrated on filling war production orders. production orders

ers. Income Account, Years Ended Nov. 30 1943 1942 \$475,454 273,627 201,827 \$276,840 ividends _____alance after dividends_____

Income accounts for 1943 and 1942 are subject to adjustments for renegotiation of war contracts. Renegotiation proceedings for 1942 resulted in a net cost of \$127,301, which was deducted from earned surplus in 1943.

Balance Sheet, Nov. 30

Balance Sheet, Nov. 30		
	1943	+ 1942
Assets— Land, buildings, etc. (net)	\$662,977	\$744,310
Emergency facilities	123,613	55,100
Canadaill	1	1
Goodwill Patents (cost less amortization)	4.245	5,854
Patents (cost less amortization)	2,475	
Miscellaneous receivables	6,475	6,400
Ross Gear relief fund (contra) Deferred charges Excess profits tax refund	21.873	12.645
Deferred charges	87,341	17,529
Excess profits tax refund	590,780	426,429
Cash		518,576
U. S. Government securities	585,739	
TT C Transper toy notes		302,400
Accounts receivable (less reserve)	449,219	497,451
Inventories (lower cost or market)	759,877	655,156
man a subsection of heating	\$3,294,615	\$3,241,851
Total v benta (olipsido)	\$5,251,010	
Liabilities		
*Capital stock	\$1,248,126	\$1,248,126
Reserve for Ross Gear relief fund (contra)	6,475	6,400
Reserve for war contingencies	125,000	
Accounts payable	249,355	269,179
Accruals	44.913	767,911
Tax reserve	1794,600	
Dividends perchla	72,007	
Dividends payable		129,750
Capital surplus	624,389	676,471
Profit and loss surplus	024,303	010,411
· Total	\$3,294,615	\$3,241,851
		13

†After deducting \$200,400 *Represented by 144,014 no par shares. U. S. Treasury tax notes.—V. 148, p. 2913.

Roper Realization Co., Inc.-Land Lease-

Roper Realization Co., Inc.—Land Lease—
Shell Oil Co., Inc., has leased 201,388 acres of land from John L.
Roper Lumber Co.—and Norfolk-Southern Land Co., wholly-owned subsidiaries of Roper Realization Co., Inc., of Norfolk, Va., it is stated.
The leases are for a primary term of 10 years and so long thereafter as oil or gas is produced.

In a letter to stockholders, Harold Palmer, President, states "your management has no knowledge or opinion whatsoever as to the chances of oil being discovered in this territory. Under no circumstances is this letter to be considered as holding out any hope that oil will be discovered on our lands or in the area."—V. 155, p. 542.

Rutland RR.—Earnings—

August— 1944 Gross from railway— \$454,141 Net from railway— 42,614 Net ry, oper, income— 13,114	60,749	1942 \$377,298 76,048 54,324	1941 \$344,176 58,321 41,764
From Jan. 1— Gross from railway	314,243		288,490

Ryan Aeronautical Co. (& Subs.) - Earnings-

Earnings for Six Months Ended June 30, 1944	
Profit before taxes and contingenciesProvision for Federal income taxesProvision for contingencies	\$2,083,563 1,509,595 225,816
Net profit	\$348,152 \$0.79
Corporation has concluded a renegotiation settlement for	the fiscal

corporation has concluded a renegotation settlement for the fiscal year ended Oct. 31, 1943, under which an aggregate refund of \$369,000 to the Government is provided which amounts to \$73,000 net after tax credits are deducted. The \$73,000 has been charged to contingency reserve provided for the purpose.—V. 159, p. 1390.

S and W Fine Foods, Inc.—Registers with SEC-

The company has registered in the regional office of the SEC in San Francisco 75,000 shares of common stock (par \$10).

Blyth & Co., Inc., is the underwriter. It is indicated that the shares are to be offered to the public at \$16 a share.

St. Louis Brownsville & Mexico Ry.—Earnings—

August— Gross from railway—— Net from railway—— Net ry. oper. income——	1944	1943	1942	1941
	\$1,365,958	\$1,229,714	\$884,390	\$510,119
	479,828	538,973	378,668	103,204
	131,301	176,455	215,362	68,816
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— V. 160, p. 1023.	13,328,977 6,486,049 1,751,552		7,749,557 3,438,806 2,285,535	5,098,348 1,802,343 1,266,646

St. Louis Public Service Co.—Earnings—

1944—Month—1943 1944—12 Mos. \$17.361 \$73,390 \$268,914 \$ Period End. Aug. 31-\$892,487 *Net income *After charges and Federal taxes.—V. 160, p. 1300.

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

	Period End. Aug. 31-	1944MO	nth-1943	1944 O IV	
	Total oper, revenues	\$10 582 884	\$10,004,185	\$80,239,314	\$73,251,655
	Maint, of way & struc.	1.374.130	1,036,451	10,690,873	8,144,079
	Maint, of equipment	1,902,596	1,604,247	14,398,966	
*	Transport, expenses	3,231,880	2,932,054	25,352,376	22,479.221
	Transport, expenses	554,597			
	Other expenses		2,358,635	11,282,893	
4	Net ry. oper, income Other income	38,092			
	Total income	\$1,523,072			\$16,430,307
	Deductions from inc	3,946	5,071	37,947	39,849

†Balance available for fixed charges ... \$1,519,128 \$2,368,128 \$11,478,435 \$16,390,458 †After deductions of \$1,481,000 in August, 1944 (1943, \$1,004,634) and \$9,930,239 in period Jan. 1 to Aug. 31, 1944 (1943, \$6,061,879) for estimated income taxes.

(Earnings of Company Only)

August— Gross from railway—— Net from railway——— Net ry. oper, income———	1944 \$10,089,526 3,286,664 1,418,420	1943 \$9,541,152 3,690,060 2,220,349	1942 \$7,749,514 2,948,573 2,507,749	1941 \$5,045,143 1,515,155 1,241,701	2000
From Jan. 1— "Italia" Gross from railway	76,509,862	69,649,425 24,674,547 15,322,441	51,250,216 16,394,698 13,222,716	37,656,970 10,078,846 7,458,806	

Bondholders Ask Court to Allow Payment of Overdue

A petition has been filed in Federal Court, St. Louis, by the bond-holders' committee for authority to permit the trustee to pay overdue bond interest on the Fort Scott, Frisco prior lien and the Frisco consolidated bonds in an aggregate amount of approximately \$12,500,000. The petition contained no specific figures denoting the actual contemplated payment as counsel for the trustee explained that certain particulars in connection with some pledged bonds are still being ironed out.

However this matter will be included to the contemplated payment as the contemplated payment as the contemplated bonds are still being ironed out.

ironed out.

However, this matter will be included in the order to be presented to Judge George H. Moore for action at a hearing scheduled for Oct. 10. Meantime, counsel for the trustee stated a tentative proposal recommends the following disbursements per \$1,000 bond: Fort Scott, \$125.29; Frisco prior lien, series A, \$36.05; series B, \$38.42; series E, undecided; Frisco consolidated, series A, \$38.80; series B, \$42.68.—V. 160. D. 1084.

St. Louis San Francisco & Texas Ry.—Earnings

August— Gross from railway—— Net from railway—— Net ry, oper, income——	1944 \$363,643 165,187 41,825	1943 \$365,819 205,428 103,242	\$307,747 157,312 119,400	\$197,558 86,982 53,814
From Jan, 1— Gross from railway—— Net from railway—— Net ry, oper, income—— V. 160, p. 1084.	2,766,106 1,276,265 315,518	1,455,681,		1,236,029 376,688 97,234

San Antonio Uvalde & Gulf RR.-Earnings-

Dan Tantonia C 1 100	WO . CO			
August— Gross from railway—— Net from railway—— Net ry. oper, income——	1944	1943	1942	1941
	\$314,411	\$287,409	\$208,206	\$127,132
	54,443	119,844	59,851	11,979
	1,759	24,527	20,504	*21,271
From Jan, 1— Gross from railway—— Net from railway—— Net ry. oper income - *Deficit.—V. 160, p.	1,854,194	1,712,754	1,170,320	902,953
	48,839	434,240	98,078	59,883
	*382,830	27,658	*229,542	*194,958

Sanford (Me.) Mills—Change in Control— See Goodali Worsted Co., above.—V. 160, p. 471.

Savoy Plaza, Inc .- New York Group Acquires Securs. Hunter S. Marston, Chairman of the Board of Directors, reports that a group including the management of the company has acquired from Chicago interests, approximately \$1,500,000 income bonds (3% to 6%), 1956, and 18,000 shares of class A common stock (par \$1).

Interest on Income Bonds—A. M. Howard, in a report dated Sept. 30, states:

There exists for the period from Aug. 1, 1943, to July 31, 1944, "available net income" of \$865.953 as is shown by the statement of calculation of "available net income" as defined in Section 1 of Article II

of the Deed of Trust securing the income bonds. That amount, when added to the "interest reserve fund" of \$2,374 carried over from the preceding year, provides a total of \$668,328 available for this year's interest distribution.

There will be paid on Oct. 1, 1944, on account of accumulated interest the sum of \$665,000 to bondholders of record at the close of business on Sept. 20, 1944. (For further details see V. 160, p. 1443.).

Other than the foregoing there are no amounts to be paid or set aside for the payment of the tense enumerated in Section 5 of Article II of the deed of trust, except the setting aside of \$3,328 as an interest reserve to be carried over to the next succeeding income period.

Condensed Statement of Income and Earned Surplus (Deficit)

Period— Operating revenue Operating & Gen. & admin. exps. Real estate taxes Other taxes	3 Mos. End. July 31,'44 \$796,439 505,749 80,910 12,767	July 31,'44 \$3,376,511 2,041,403 327,150 51,388
Net operating incomeOther incomecash discounts, etc	\$197,013 1,710	\$956,569 7,455
Net income before int. & depreciation	\$198,723 30,000 52,500	\$964,025 123,125 210,000
Net profit before depreciation Depreciation	\$116,223 70,761	\$630,900 282,248
Net profit	\$45,463 2,399,597	\$348,652 2,702,786
Deficit July 31, 1944	\$2,354,134	\$2,354,134

*Including social security taxes of \$10,214 and \$41,818, respectively. †Payable out of "available net income" as defined in the deed of trust.

Balance Sheet As At July 31, 1944

Balance Sheet As At July 31, 1944

Assets—Cash, \$805,849; accounts receivable, \$115,182; notes receivable, \$605; inventories, \$134,836; investment in United States Treasury % % certificates (at cost), \$30,000; other investments (nominal value), \$1: other inventories, \$50,993; prepaid and deferred charges, \$20,949; interest reserve fund, \$2,374; fixed assets (net), \$12,503,131; total, \$13,663,922.

\$13,663,922.
Liabilities—Accounts payable, \$75,824; accrued expenses, \$84,976; taxes accrued and payable, \$47,934; credit balances in accounts receivable, \$25,655; "available net income" toward payment of interest due Oct. 1, 1944, on income bonds, \$665,953; cumulative interest at 3 % on income bonds dated Oct. 1, 1936, \$832,047; unearned income—business rentals received in advance, \$2,917; first mortgage, \$2,400,000; income bonds, due Oct. 1, 1956, \$7,000,000; reserve for replacement of air conditioning equipment, \$3,450; class "A" common stock (par \$1), \$82,050; class "B" common stock (par \$1), \$27,350 capital surplus, \$4,769,907; earned deficit, \$2,354,134; total, \$13,663,922.—V. 160, p. 1443.

Scovill Mfg. Co.-New President-

Leavenworth P. Sperry, Executive Vice-President, has been elected President to succeed John H. Goss, who resigned as President and General Manager after completing 50 years of service with the company on Sept. 12.—V. 160, p. 571.

Seaboard Air Line Ry.—Earnings—

Domootes to see				The Control of the
August—	1944	1943	1942	1941
Gross from railway	\$11,091,811	\$10,565,264	\$10,024,401	\$4,956,144
Net from railway	3.807,649	4.615.776	4,654,670	1,154,221
Net ry. oper. income	1,758,966		2,898,807	808,551
From Jan. 1—		00 000 015	67.507.291	41,492,630
Gross from railway	95,073,116			
Net from railway	36,424,608	41,681,538		10,654,239
Net ry. oper. income	15,155,350	23,778,214	19,384,071	6,845,216
	let the second			

Acquisition Approved-

The ICC on Sept. 30 approved the purchase by Seaboard Railway Co. of the properties of the Seaboard-All Florida Railway, Florida Western & Northern RR., and East & West Coast Railway.

The Seaboard Railway is a new company organized Jan. 26, 1944, under the laws of Virginia, and will be the successor to Seaboard Air Line Railway, through reorganization.

(The) Sisters of St. Joseph of the Diocese of Peter-borough (Ontario, Canada)—To Redeem \$240,000 of

All of the \$240,000 outstanding 4½% bonds dated July 2, 1935, and due semi-annually to and including July 2, 1955, have been called for redemption as of Jan. 2, 1945, at 101 and interest. Payment will be made at The Royal Bank of Caneda, in the City of North Bay, or at any of its branches in the Province of Ontario, or at any of the branches of La Banque Provinciale du Canada in the Province of Quebec.

650 South Grand Building Co., Los Angeles, Calif.— ffer Made for Company's Capital Stock—Financial

Statement—

The voting trustees under the voting trust agreement dated Aug. 1, 1936, on Sept. 22 announced that the capital stock of this company will be sold pursuant to an offer made by the owners of the ground lease for the sum of \$12,900, unless on or before Nov. 2, 1944, dissents to such sale are filed with the Title Insurance & Trust Co., depositary and agent, 433 South Spring St., Los Angeles, Calif., by the holders of participating certificates representing 50% or more in amount of the issued capital stock of the company. This sum, the voting trustees stated, would permit a distribution to the holders of the participating certificates equal to \$2 per share unless unforescen expenses arise which would have to be deducted from the proceeds of the sale, in which event the amount distributable to the holders of the participating certificates would be reduced accordingly. The reason given by the ground owners for making this offer is quoted from their proposal, as follows: "In order not to embarrass the lessee company with insolvency proceedings, and in order to save themselves (ground owners) the expenses of pursuing such proceedings, and quieting their title upon termination of the lease." Should insufficient dissents be filed, the voting trustees will accordingly consummate the sale of the stock.

The voting trustees will accordingly consummate the sale of the stock.

The voting trustees that they "believe resistance to any action on the part of the ground owners to terminate the ground lease and repossess the property would serve no useful purpose, and that if the ground owners pursue their present course the property will ultimately be lost, in which event the holders of participating certificates would receive nothing."

ground owners pursue their present course the property will ultimately be lost, in which event, the holders of participating certificates would receive nothing."

At July 31, 1944, there were issued and outstanding 6,450 shares of \$10 par value each.

The voting trustees in their letter to holders of participating certificates further went on to say in part:

A notice of default has been served on this company by the lessors under the company's ground lease covering the Quinby Building property, declaring a default in the payment of ground rent in the amount of \$23,500 and making a demand for payment of the same. This notice was served on the company on Sept. 8, 1944, and unless the defaults are cured within 50 days from and after the service of such notice the ground owners have evidenced their intention of taking legal action to terminate the ground lease and repossess the property.

The company does not own the fee title to the Quinby Building, but has only a leasehold interest in the property under the terms of a ground lease which extends to Dec. 31, 2012, which lease provides for a fixed monthly rental of \$3,600, plus the cost of all property taxes on both the land and the building. The lucome derived from the operation of the Quinby Building in recent years has been insufficient to pay operating expenses, taxes, insurance, and to meet the ground rent payments due under this ground lease. The ground rent in default as at Jan. 31, 1944, amounted to \$25,200.

The company was required to assume this ground rent obligation when the plan of reorganization was consummated on July 31, 1936, under which participating certificates representing the capital stock of 650 South Grand Building Co. were issued to the holders of the original first mortgage fee and leasehold 6% bonds of the Seventh and Grand Avenue Building Co. in exchange therefor. Since then the owners of the ground lease have refused to make any concessions in

its terms and as a result your company has been obligated to operate without relief during years of depression under the burden of excessive ground rent. After approaching the owners of the lease on frequent occasions relative to an adjustment of the ground rental, in August, 1942, a tentative agreement was reached by which, for the remaining life of the ground lease, the ground rent would be reduced from \$3.600 per month to a fixed minimum of \$3.000 per month, with the understanding that the company would pay as additional rent, over and above the fixed minimum, a sum equal to 50% of its net operating income. However, pending completion of this agreement, the company suffered additional losses in revenue and it became apparent that the earnings of the property would be insufficient to pay the rent even on the reduced basis. For this reason the agreement was not consummated. However, since that time the ground owners have permitted the company to remain in possession of the property with the understanding that all available cash over and above operating expenses, taxes and insurance would be turned over to them to apply on the delinquent ground rent. As at July 31, 1944, total ground rent in default amounted to \$30,300; however, as evidence of the company's good faith in attempting to meet the requirements of the ground lease, all available cash (after reserving a reasonable sum for working capital) was paid to the ground owners in August, 1944, which reduced the rental deficiency to \$21,800 as at Aug. 31, 1944.

Recent improvement in the company's operation prompted the company and the voting trustees to reopen negotiations again with the owners of the ground lease with the view to obtaining some concessions following the plan of the agreement tentatively reached in August, 1942. However, the ground owners have not only refused to allow a reduction in rent or to make any other concessions, but on the contrary have now served the company with a notice of default as a preliminary step to the termination of the g

Profit and Loss Account (Accrual Basis)

Six Months Ended— July 31,'44 Jan. 31,'44 July31,'43 otal income \$45,992 \$43,143 \$41,483 xpenses 48,249 47,513 49,241 Expenses ____

Loss before depreciation and Fed. \$2.257

Balance Sheet, July 31, 1944

Assets—Cash, \$13,001; accounts and notes receivable, \$1,368; leas hold estate, equipment, etc., \$244,814; prepaid expenses and deferrecharges, \$15,609; total, \$374,793.

Liabilities—Accounts payable (trade), \$360; accrued liabilities, \$825; taxes payable or accrued, \$15,237; reserve for ground rent in default, \$30,300; lease deposits, \$860; capital stock, \$64,500; surplus, \$262,710; total, \$374,793.—V. 159, p. 1190.

South Carolina Power Co.-Earnings-

Period End. Aug. 31-	1944N	lonth-1943	1944-12	Mos.—1943
Gross revenue	\$647,298	\$605,683	\$7,814,743	\$6,889,880
Operating expenses	383,183	318,507	4,243,909	3,408,826
Prov. for depr. & amor.	59,767	43,446	556,820	522,186
Provision for taxes	117,611	138,355	1,796,374	1,735,592
Gross income	\$86,736	\$105,375	\$1,217,639	\$1,223,276
Int. & other deducts	51,826	52,750	644,515	655,760
Net income	\$34,910	\$52,626	\$573.124	\$567.516
Divs. on pfd. stock	14,287	14,287	171,438	171,438
Balance	\$20,623	\$38,339	\$401,686	\$396,078
-V. 160, p. 1232.	11 (in 14)			
	2.1		(87.44.34)	

Southern Pacific Co.—Earnings of Company Only—

1944	1943	1942	1941
\$43,938,234	\$38,499,685	\$32,850,234	
14,648,537	12,579,352		7,896,246
2,791,258	3,578,980		
and retired	1.00		
330.980.203	305.888 734	223 759 419	145 704 342
. 104,381,556	120,650,018	84.752.620	49 131 948
. 25,866,213	41,279,931	41.885.343	31 227 143
			02,021,123
	\$43,938,234 14,646,537 2,791,258 330,980,203 104,381,556 25,866,213	\$43,938,234 \$38,499,685 14,646,537 12,579,352 2,791,258 3,578,980 330,980,203 305,888,734 104,381,556 120,650,018 25,866,213 41,279,931	\$43,938,234 \$38,499,685 \$32,850,234 14,648,537 12,579,352 13,782,850

55,529,967	40 700 107		
35,881,417	31,366,511	420,678,085 276,196,552	393,927,621 226,829,427
19,648,550 13,564,532	18,363,626 10,194,305	144,481,533 92,379,091	167,098,194 90,165,996
2,189,861	2,282,874	15,569,735	16,124,827
3,894,157 931,035	5,886,447 1,022,541	36,532,708 7,118,441	60,807,371 5,513,587
4,825,191 53,977	6,908,988 62,432	43,651,149 446,985	66,320,958 464,222
4,771,215 2,080,648 1,310	6,846,556 2,236,635 2,897	43,204,164 16,600,957 10,480	65,856,736 18,216,715 22,863
2,689,257	4,607,023	26,592,727	47,617,158
240,661 Cr179,922			5,821,754 Cr1,559,839
of Mexico,	†Represent	ing interest	on certain
	19,648,550 13,564,532 2,189,861 3,894,157 931,035 4,825,191 53,977 4,771,215 2,080,648 1,310 2,689,257	19,648,550 18,363,626 13,564,532 10,194,305 2,189,861 2,282,874 3,894,157 5,886,447 931,035 1,022,541 4,825,191 6,908,988 53,977 62,432 4,771,215 6,846,556 2,080,648 2,236,635 1,310 2,897 2,689,257 4,607,023 240,661 1,121,882 Cr179,922 Cr194,426 3,109,840 5,923,332 of Mexico. Represent	13,564,532 10,194,305 92,379,091 2,189,861 2,282,874 15,569,735 3,894,157 5,886,447 36,532,708 931,035 1,022,541 7,118,441 4,825,191 6,908,988 43,651,149 53,977 62,432 446,985 4,771,215 6,846,556 43,204,164 2,080,648 2,236,635 16,600,957 1,310 2,897 10,480 2,689,257 4,607,023 26,592,727 240,661 1,121,882 1,939,254 Cr179,922 Cr194,426 Cr1,439,377 3,109,840 5,923,332 29,971,359 of Mexico. 4,607,023 26,592,727 3,109,840 5,923,332 29,971,359 of Mexico. 4,607,023 26,592,727

Southern Ry.—Earnings

Southern My.—Earning	S			
August— 194	4 1943	1942	1941	
Gross from railway \$23,097,	295 \$20,926,230		\$12,266,304	
Net from railway 9,668	675 10,077,974	8,786,607	4.923.482	
Net ry. oper. income 3,011	570 3,283,482	3,195,600	3,057,132	
From Jan. 1—	* * V .			
Gross from railway 173.933.	473 161,932,918	126,437,425	88,450,213	
Net from railway 70,791.	105 76.899.909	52,530,327	32,963,412	
Net ry. oper income 22,166.	270 23,714,830	23,944,991	20,754,799	
Period- Week	Ended Sept. 21	Jan. 1 to	Sept. 21	
1944	1943	1944	1943	
Gress earnings 6,432,	612 6,410,946	249,548,532	237,913,509	

1.1.4.

Southern Union Gas Co.-SEC Approves Plan-

Southern Union Gas Co.—SEC Approves Plan—

The SEC has approved amendments to the reorganization plan of the company, a former holding company now operating as a gas utility in western Texas and New Mexico. The findings of the Commission in part follow:

Southern Union Gas Co., formerly a registered holding company and presently an operating gas utility company, its newly formed subsidiary. Texas Southeastern Gas Co., its non-utility subsidiary, Southern Union Production Co., and certain stockholders of Southern Union filed with the SEC certain applications and declarations in the form of amendments to the application originally filed by Southern Union and other companies of the Southern Union system for approval of a plan of system reorganization. The proceedings upon the original Section 11 (e) application were consolidated with proceedings instituted by the Commission and on Sept. 19, 1942, an order was entered approving the plan, as theretofore amended, and affirmatively directing elimination from the system of certain subsidiary companies and properties not retainable under Section 11 (b) (1).

The applications and declarations embodied in the present amendments seek approval and authorization for particular action by Southern Union, Texas Southeastern, and Production Co. in connection with the consummation of the plan and with compliance, with that provision of the order of Sept. 19, 1942, which required that Southern Union divest itself of all interest in the physical properties located in southeastern Texas. The amendments propose the sale to Texas Southeastern by Southern Union and Production Co. of the physical properties and other assets which they own in southeastern Texas, the issuance and sale of bonds by Texas Southeastern to two insurance companies, and the issuance of common stock by Texas Southeastern to Southern Union, which stock will be distributed as a dividend to the present common stockholders of Southern Union.

Southern Union, in its present corporate form, is the result of a merger of

eastern, consist of long-term rights and control as a constant ratural gas,
Texas Southeastern is a new corporation created by Southern Union pursuant to the laws of Texas to acquire and operate the properties owned by Southern Union located in southeastern Texas. Upon incorporation it issued 1,000 shares of common stock (\$1 par) to Southeastern for \$1,000

Proposed Transaction

Proposed Transaction

Texas Southeastern proposes to issue and sell and Southern Union proposes to acquire 97,170 shares of common stock (par \$2) of Texas Southeastern in exchange for cash of \$369,000 and the 1,000 shares of Texas Southeastern common stock (\$1 par) presently outstanding and held by Southeastern common stock (\$1 par) presently outstanding and held by Southeastern Common stock (\$1 par) presently outstanding and consideration of \$800,000 to sell to Texas Southeastern the southeastern Texas properties and to cause Production Co, to assign all its rights and interests under its existing gas purchase contracts and reservations used in connection with the southeastern Texas properties to Texas Southeastern.

Texas Southeastern.

Texas Southeastern proposes to secure additional funds for the purchase of the physical properties and other assets from Southern Union and Production Co, by the issuance and sale privately to two insurance companies of \$480,000 first mortgage 334% sinking fund bonds.

Southern Union further proposes to deposit the entire consideration received from the sale of the properties with the trustees under the indenture securing its first mortgage sinking fund bonds, 334% series, due 1962, with instructions to acquire and retire a corresponding

due 1962, with instructions to acquire and retire a corresponding portion of such bonds, in accordance with the provisions of the indentine.

indenture.

Southern Union further proposes to declare a dividend of the 97,170 shares of common stock of Texas Southeastern distributable to the holders of its common stock in the ratio of one share of Texas Southeastern for each 10 shares of Southern Union common stock. The applicants state that after irrevocable instructions and transfer of the Texas Southeastern stock has been made by Southern Union to Texas Southeastern, the latter will distribute its common stock to the Southeastern that latter will distribute its common stock to the Southeastern will pay cash at the rate of .83.50 per share in lieu of issuing certificates for fractional shares of stock in making the distribution.—V. 160, p. 1443.

Southwest Telephone Co.-Calls Series C Bonds-

All of the outstanding first mortgage 6% gold bonds, series C, due Dec. 1, 1947, have been called for redemption as of Dec. 1, 1944, at 101 and interest. Payment will be made at the City National Bank & Trust Co., trustee, 208 South La Salle St., Chicago, Ill.

Holders of the above bonds may at any time receive payment of the full redemption price with interest to Dec. 1, 1944, upon presentation of said bonds at the above bank.—V. 160, p. 670.

Sperry Corp .- New Vice-Presidents-

R. E. Gillmor, President of Sperry Gyroscope Co. and Harry F. Vickers, President of Vickers, Inc., have been elected Vice Presidents of the parent corporation.—V. 160, p. 1300.

Spokane Portland & Seattle Ry.—Earnings—

August—	1944	1943	1942	1941
Gross from railway	\$2,446,005	\$2,139,399	\$1,835,826	\$1,291,372
Net from railway	1,014,856	1,061,489	1,029,962	617,106
Net ry, oper, income	722,660	490,461	782,773	417,507
From Jan. 1—				A-17
Gross from railway	16,720,803	15;663,853	11,964,136	8,183,271
Net from railway	5,285,093	7,725,743	5,727,843	3,091,466
Net ry. oper. income	-2,565,886	- 4,182;900	3,963,217	1,786,037
-V. 160, p. 1119.	The second	Acceptance of the second	registration	"Control of the
	3" a " 3.	1.15 * 2	A Transaction	1 1 1 1 1 1

Sprague Warner-Kenny Corp.-New Vice-President-A. G. Harmeier has been appointed a Vice President in charge of grocery manufacturing.—V. 159, p. 2457.

Spur Distributing Co., Inc., Nashville, Tenn.—Invitation for Bids for the Purchase of Stock—

tion for Bids for the Purchase of Stock—

James E. Markham, Alien Property Custodian, invites bids for the purchase, as a whole, of .73,039 shares of common stock. (no par) (amounting to 52½% of the issued and outstanding stock). Company, with main office and place of business at Nashville, Tenn, is engaged in the retail distribution and sale of gaseline, lubricating oil, tires, and miscellaneous items, through over 200 owned and leased service stations located in approximately 20 States.

The stock will be sold only to American citizens or organizations controlled by American citizens not on the Proclaimed List of Certain Blocked Nationals.

All bids must be presented, in duplicate, at the Office of the Alien Property Custodian, 120 Broadway, New York 5, New York, on or before 12 o'clock noon, Eastern War Time, on Oct. 27, 1944.

Standard Brands, Inc.-New Directors

John B. Clark and Joel S. Mitchell have been elected directors.
Mr. Clark is President of the Clark Thread Co. Mr. Mitchell,
formerly First Vice-President and director of the Kellogg Co., recently
joined Standard Brands, Inc.—V. 160, p. 671.

Standard Oil Co. (N. J.)-Changes in Personnel of Research Organization-

Frank A. Howard, President of the Standard Oil Development Co., research organization of the Standard Oil Co. (N. J.), announced Sept. 30 that he had resigned, effective on Oct. 6. He is succeed by R. P. Russell, Executive Vice-President of the company since 1937.
Mr. Howard will remain a director of the Development compa

and a Vice-President of the Standard Oil Co. (N. J.) until after Jan. 1, next, when he expects to resume the private practice of law from which he withdrew in 1919 to organize and manage the industrial research group which eventually became the Development company. In private practice, he will serve the company as patent counsel.

The election of W. R. Carlisle as a Vice-President of the Development company also was announced by Mr. Howard.

The Standard Oil Development Co., one of the oldest and largest industrial research organizations in the world, operates the Esso Laboratories and engineering departments at Elizabeth, N. J., and coordinates operations of the Esso Laboratories in Baton Rouge and London.

—V. 160, p. 1443.

Stanolind Oil & Gas Co.—Expands—

This company, an affiliate of Standard Oil-Co. of Indiana, is reported to have paid \$4,000,000 for the stock of Permian Oil Co., with holdings in West Texas. It is understood that 56 oil producing wells and some undeveloped acreage in the Slaughter pool of Hockley County were involved in the transaction, according to word from Fort Worth, Texas.

Texas.

In addition to the Slaughter poolholdings, Permian also held scattered wildcat acreage in Lubbock, Lynn, Gabza, Gaines, Hale and Scurry Counties, all reportedly going to Stanolind. ("Wall Street Journal")—V. 160, p, 1119.

Standard Power & Light Corp.—Files Plan for Disso-

The corporation and its subsidiary, Standard Gas & lectric Co., have filed joint declarations with the Securities and Exchange Commission providing for the compromise of claims against Standard Power and its ultimate dissolutions. The plans are contingent upon the approval by the Commission and the U. S. District Court of the amended plan of recapitalization of Standard Gas, as well as the approval of the joint declarations.

the Commission and the U. S. District Court of the amended plan of recapitalization of Standard Gas, as well as the approval of the joint declarations.

Under the proposed plan Standard Power would transfer to Standard Gas all its assets, except a sum sufficient to pay expenses incurred in connection with the consummation of the plan as well as of Standard Power's own plan for liquidation.

Simultaneously with the receipt of the assets, less expenses, from Standard Power, Standard Gas would issue and deliver to its parent 567,581 shares of its new common stock which would represent 11% of its new common stock which would represent 11% of its new common stock be outstanding, or 5,159,831 shares. Standard Gas would also have outstanding as a result of the proposed plan an aggregate principal amount of not more than \$11,523,700 of its new office-year 4% debentures. Standard Gas's plan as presently amended provides for the issue of 5,020,134 shares of new common stock and \$11,718,300 of new debentures.

The investments of Standard Power in Standard Gas consist of the following principal amounts: \$228,000, 20-year 6% notes due 1948; \$216,000 6% convertible gold notes, due 1948; \$46,000 6% debenture series A due 1951; \$6,000 6% gold debentures, due 1951; \$6,000 6% gold debentures due 1957; \$98,000 6% gold debentures due 1957 previously assumed by Standard Power 6% gold debentures due 1957 previously assumed by Standard Gas. Standard Power also holds 40,751 shares of Standard Gas common. It also holds miscellaneous investments which include 9,750 shares of Philadelphia Co. common stock.

Contingent upon the joint application becoming effective, Standard Power filed a separate plan providing for its liquidation and dissolution: Under this plan Standard Power will distribute the 567,581 shares of new common steeks of Standard Gas as follows: 14½ shares for each share of Standard Power referred; 4.8 shares for each share of Standard Power common; 4.8 shares for 100 shares of Standard Power common series B.

The Commissio

Steel Co. of Canada, Ltd .- New Director-

Louis L. Lang of Galt, Ont., has been elected a director to succeed the late F. Gordon Osler, Toronto.—V. 160, p. 671.

Sterling Drug, Inc.—Further Expansion

James Hill Jr., President, on Sept. 29 announced that this corporation has acquired the stock of James F. Ballard, Inc., of St. Louis, Mo. (incorporated in 1922) manufacturers of Campho-Phenique and otherdrug products. The transaction involved payment to Ballard's stockholders of 21,000 shares of Sterling stock, which Mr. Hill turned over to David White, President of the St. Louis company, as representative of the Ballard stockholders.

It was stated that Ballard's 1943 earnings were \$102,930, equivalent to \$4.90 per share on the Sterling stock given in exchange for that of Ballard.

to \$4.90 per share on the Steining stock garden and of Ballard.

"Manufacturing operations will be continued in St. Louis," Mr. Hill said, "and Mr. White will remain with the company. In order to put into effect an expanded merchandising program, Ballard's sales staff will be merged with that of the Dr. W. B. Caldwell Co. division of Sterling Drug, Inc., whose headquarters are at Monticello, Ill."—
V. 160, p. 1024.

Stokely Brothers & Co., Inc.-Listing of Stock-

Name to be changed to Stokely-Van Camp, Inc.)

The New York Stock Exchange has authorized the listing of 47,580 additional shares of 5% cumulative prior preference stock (\$20 par), and 41,080. additional shares of common stock (\$1 par) to be issued upon the taking effect of a merger of Crampton Canneries, Inc. into the company, making the total number of shares applied for 308,001 shares of 5% cumulative prior preference stock, and 794,380 shares of common stock.

nares of 5% cumulative prior preference stock, and 187,000 shallow common stock.

The merger has been approved by stockholders of both companies but, the expiration of a period of 30 days after Sept. 25, 1944, the merger as required by the laws of the State of Indiana must be reapproved the board of directors of the company.

The effect of the proposed merger may be briefly summarized as

by the board of directors of the proposed merger may be briefly summarized as follows:

(a) Stokeley Brothers & Co., Inc., will be the corporation to survive the merger and the corporate existence of Crampton Canneries, Inc., will cease. The merger will not effect any amendment of Stokely's articles of incorporation other than (1) to change the name of the company from Stokely Brothers & Co., Inc., to Stokely-Van Camp, Inc., and (ii) to eliminate from the articles of incorporation, of Stokely all reference to the convertible preferred stock and non-convertible preferred stock of Stokely, all shares of which have been retired or redeemed and none of which have since been issued. Norwell the merger effect any change in the respective rights and preferences of the 5% cumulative prior preference stock and common stock of Stokely and no exchange of the outstanding certificates for new stock certificates will be required;

(b) Stokely will acquire the assets and business of Crampton Canneries, Inc.;

(c) Stokely will issue 47,580 shares of its 5% cumulative prior preference stock and 41,080 shares of its common stock to the stock-holders of Crampton Canneries, Inc.;

In accordance with the terms of the merger, each share of 6%

holders of Crampton Canneries, Inc.

In accordance with the terms of the merger, each share of 6% preferred stock of Crampton will be converted into 4½ shares of 5% cumulative prior preference stock and 2 shares of common stock of Stokely, and each share of common stock of Crampton will be converted into 11 shares of 5% cumulative prior preference stock and 10 shares of of common stock of Stokely (except for shares of Crampton of either class held by dissenting stockholders, if any, in respect of which an appraisal has been duly demanded)

Stromberg-Carlson Co.-Sales Higher-

Wesley M. Angle, President, reported that September sales of \$6,556,000 were the largest in the company's history and exceeded the best previous month by more than \$1,000,000. Sales for the first nine months were up 18%.—V. 160, p. 472.

(S.) Stroock Co., Inc.—Secondary Offering.—Allen & Co. made a secondary offering Oct. 4 of 7,000 shares of capital stock (no par) at \$13 per share, less 50 cents concession to NASD members.—V. 160, p. 1335.

(Continued on page 1564)

Stock and Bond Sales «» New York Stock Exchange DAILY - WEEKLY - YEARLY

garded 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. NOTICE-Cash and deferred delivery sales are

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.

Daily Record of U. S. Bond Prices	-	Sept. 30	Oct 2	Oct 3	Oct 4	Oct 5	Oct 6	Daily Record of U. S. Bond Prices Sept. 30 Oct 2 Oct 3 Oct 4 Oct 5 Oct 6 Treasury (High
Treasury Hig	gh	Ξ	==		<u> </u>	===	=	2½s, June, 1964-1969{Low} 100.7
4248, 1311-02(Clo			-			==		Total sales in \$1,000 units 2 2
Total sales in \$1,000 units		: <u>II</u>	100.25			4-4		2½s, Dec., 1964-1969 Low 100.6 100.6
4s, 1944-54{Clo	50		100.25 100.25	- III			7	Close 100.6 100.6 100.6 Total sales in \$1,000 units 5 2
Total sales in \$1,000 units	øh.	- <u></u>	1					[High 100.7 100.9 100.5 100.4
3%s, 1946-56{Clo	WU	$\lambda = 0.6$	-	=-			_	Close 100.7 100.8 100.5 100.4
Total sales in \$1,000 units								(High 100.1
3 %s, 1946-49{Ll}	WO		===	===		==		2½s, 1967-72 Low 100.1 Close 100.1
Total sales in \$1,000 units	050				===	===		Total sales in \$1,000 units
3 %s, 1949-52	gh				==	` -	==	2½s, 1951-53 Low ,
I CIC	ose.		==		=		. =	Total sales in \$1,000 units
Total sales in \$1,000 units	gh	104.8		.7	1 - 1 - 1 - 1		<u></u>	21/48, 1952-55 High
3s, 1946-48{Clc	ose	104.8 104.8	200 per):			757.90 		Close Total sales in \$1,000 units
Total sales in \$1,000 units		15						{High
3s, 1951-55{Cle	WO	==	Œ	==			=	2748, 1954-56 Low
Total sales in \$1,000 units					===	=	 111.2	High 100.18 100.19 100.5
	WO						111.2	2½8 1956-59 Low 100.18 100.19 100.5 Close 100.18 100.19 100.5
Total sales in \$1,000 units			2	122	777		111.2 1	Total sales in \$1,000 units 5 2* 3
(H	igh low							28, 1947
(C1	ose		===	- 22	===		$-\Xi$	Total sales in \$1,000 units
Total sales in \$1,000 units	igh	=			=	===		2s, March 1948-50
	lose							Total sales in \$1,000 units
Total sales in \$1,000 units								28, Dec. 1948-50
23/45, 1951-54 I	ıgh Lo₩				===			Total sales in \$1,000 units
Total sales in \$1,000 units	lose		111	===	===	==		2s, June, 1949-51 {Low
	ligh Low				==			Close
Total sales in \$1,000 units	lose		===					3 2s, Sept., 1949-1951 High
(B	ligh						_	Close
[C	lose		===	=				28, Dec., 1949-1951 High
Total sales in \$1,000 units	ligh		- 55					Total sales in \$1,000 units
	Low			==	• ==			2s, March, 1950-1952
Total sales in \$1,000 units						<u></u>		Close
21/48, 1945	Low	7		•				(High101
Total sales in \$1,000 units	lose		TI.					Close101
	High Lov					=	=	High
	lose	θ				==		2s, 1951-1953 Low
(1	High	1	w==					Total sales in \$1,000 units
lo	Lov	8		777		===		28, 1951-55 Low
Total sales in \$1,000 units	High					===		Total sales in \$1,000 units
21/28, 1950-52	Lov	N						2s, 1952-1954 Low 100.16
Total sales in \$1,000 units							-	Total sales in \$1,000 units 3
21/48. 1952-54	Lov	7		===		,		2s 1953-55{ Low
Total sales in \$1,000 units	clos	6					=	Total sales in \$1,000 units
(1)	High			<u></u>	=		=	1%s 1948{Low}
(0	Clos		=	===				[Close
	Hig			- =	Ξ	=		Home Owners Loan
	Clos		=					[High
	Hig				===			Close
(Clos			=	=		=	Total sales in \$1,000 units *Odd lot sales. ‡Transaction of registered bond.
Total sales in \$1,000 units			Maria de la compania del compania del compania de la compania del compania de la compania de la compania del la compania del compania d	· · · · · · · ·			•	

NEW YORK STOCK RECORD

Saturday	Monday	Tuesday	Wednesday	Thursday	Friday Oct. 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range sinc	e January 1 Highest	Range for Yea Lowest	Previous r 1943 Highest
Sept. 30 \$ per share 621½ 62½ 109 111½ 57 57 8 % 8% 8% 601½ 62½ 11½ 12½ 11½ 11½ 293½ 31 23 23½ 40 40 693 93 61¼ 63% 1497% 152½ 23% 28% 28% 28% 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 28% 29% 651 52 38% 29% 29% 651 52 38% 29% 29% 651 52 38% 29% 29% 651 52 38% 29% 29% 651 52 38% 29% 29% 651 52 38% 29% 29% 651 52 652 52	Oct. 2 \$ per share 62%4 62%4 *110 111½ *55½ 58 87% 9 *61½ 63 115% 11½ *29½ 31 23½ 23½ 23½ 23½ 23½ 23½ 21½ 25½ 151½ 151½ 151½ 151½ 21¼ 25% 51¾ 51¾ 51¾ 51¾ 51¾ 14% 14% 147 150 *155% 16½ 31¾ 32	Oct. 8	Oct. 4 \$ per share 61 62 *110 111 *55½ 58 9 93% *61 62 11¼ 12 *29½ 30 23% 23% 39% 399% *90 92 -6% 6½ 21¼ 2½ -2¼ 2½ -2¼ 2½ -2½ 25½ -2½ 25½ -151½ 51½ -15½ -15½ -15½ -15½ -15½ -15½ -15½ -	Oct. 5 * per share 61½ 61¼ 110 111 57 58 9¼ 9¾ 62 63 12 12½ 30 30 24 24 39% 397% 90 92 6¼ 6¾ 6¼ 6¾ 151 152½ 2¼ 2¾ 29¾ 29¾ 52 52 28 28½ 82 85 15½ 15½ 15½ 15½ 15½ 15½ 15½ 16 16 32 32½	\$ per share *61¼ 62 *110 111 *55 57½ 9 ½ 9% 63 63 12¼ 12% *30 31 24 24½ 80 92 6½ 6¾ 40 90 92 6½ 6¾ 152½ 153 2¼ 2% 29¾ 30¼ 53 53 53 53 54 53 53 15¼ 15½ 152 151½ 152 151½ 152 151½ 153 32 32¼	Shares 900 130 10,900 8,500 400 1,000 6,000 15,100 50 8,600 7,800 50 14,100 2,000 3,300 100 4,900	Par	\$ per share 52½ Feb 21 109¾ Jan 17 47 Jan 24 8% Aug 8 53 Jan 3 10% Jan 27 26½ Jan 31 19½ Jan 6 37¼ May 18 75 Jan 13 5½ Apr 18 124 Jan 3 2 Mar 29 23½ Jan 3 37 Jan 4 24¼ Apr 19 70 Jan 21 9¼ Jan 3 141 Apr 26 13% Mar 18 29 Aug 15	\$ per share 64½ Jun 23 114 Jun 12 60 July 7 9¾ Aug 3 64¾ July 17 13½ July 12 31½ Jun 16 24⅙ Oct 6 43 July 15 93 Sep 6 75½ July 12 34¾ July 14 34¾ July 14 34¾ July 14 58¾ July 14 29¾ July 14 29¾ July 14 15½ Oct 6 15½% Oct 6 15½% Oct 6 35⅓ Mar 27	\$ per share 51½ Jan 108 Nov 35% Jan	\$ per share 63½ Mar 115½ Sep 52 July 57½ Sep 13 Apr 32½ July 21½ Mar 48% Jur 76½ Sep 7½ Apr 128½ Dec 3¼ July 32¼ Sep 45% Sep 31½ July 11½ Jun 16¼ May 11½ Jun 16¼ May 37¾ Nov

For footnotes see page 1543.

		TOW AND THE	H SALE PRIOTO	MEN	14111		STOCKS				Range for	Previous
Saturday Sept. 30 \$ per share	Monday Oct. 2 \$ per share	LOW AND HIG Tuesday Oct. 3 \$ per share	H SALE PRICES Wednesday Oct. 4 \$ per share	Thursday Oct. 5 \$ per share	Friday Oct. 6 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Par	Range sinc Lowest \$ per share	e January 1 Highest \$ per share	Year Lowest \$ per share	1943 Highest \$ per share
20½ 20½ *100 101% 37 37⅓	20½ 20½ *100 101% 37½ 37¼	20 20 \(\frac{1}{2} \) 100 \(\frac{1}{2} \) 101 \(\frac{1}{8} \) 37 \(\frac{1}{4} \) 37 \(\frac{1}{2} \)	20½ 20% *100½ 101% 37% 37½ 115 115	20 ³ / ₄ 21 *101 ³ / ₄ 101 ⁷ / ₈ 37 ³ / ₈ 37 ³ / ₄ 115 115	205/8 21 *1013/4 1017/6 371/4 377/8 *1141/2 116	7,300 4,500 400	Allied Stores Corp	100 No par	14½ Jan 27 96¼ Jan 3 33½ Apr 24 105 Apr 19	22 July 10 103 July 7 40% July 5 118 July 5	6¼ Jan 73¾ Jan 26⅓ Jan	16½ Sep. 97 Dec 43¼ July
*114 115 *21¾ 22½ 3¾ 3¾ *39½ 40	114 ³ / ₄ 114 ³ / ₄ 22 ¹ / ₄ 22 ¹ / ₂ 3 ¹ / ₂ 3 ¹ / ₂ *39 ¹ / ₂ 40	*114 115 *22 22% *31/4 31/2 *391/2 40	22 22 3% 3% *39½ 40	21¾ 21¾ 3¾ 3½ *39½ 40 101 101	*22 1/8 22 3/8 3 1/2 3 1/2 40 101 1/2 101 1/2	300 900 500	Alpha Portland CemAmalgam Leather Co Inc. 6% conv preferredAmerada Petroleum Corp.	No par	17% Apr 19 2 Jan 4 28½ Jan 12 82 Mar 29	23% Jun 28 4 July 14 41½ July 13 110¾ July 17	17% Jan % Jan 13½ Jan x67 Jan	23¾ Sep 2¾ July .31½ Oct 86½ Jun
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*100 1/4 101 1/2 27 1/8 27 1/8 76 1/2 77 21 1/2 21 3/4	101 101 27% 28 77¼ 78 21½ 21½	*100 101½ †28 28¼ 78 78½ 21½ 21¼	28 1/8 28 3/8 78 3/4 79 1/2 21 1/2 21 3/4	28 28 79 79 4 *2#1/4 22	1,000 4,900 2,300	Amer Agricultural Chemic American Airlines Inc American Bank Note	al_No par	26 May 17 58 Apr 25 16 Apr 25	31½ Jan 14 79½ Oct 5 23% July 6	23 Jan 52 Jan 8% Jan	34 Sep 76 ¹ / ₄ July 18 ³ / ₈ Dec
*65½ 66¼ *16¼ 16¾ 42¼ 42½ *132 134	65½ 65½ 16½ 16% 43 43 *132 134	*65½ 66¼ 16¾ 17⅓ 42½ 43¾ *132 134	*65½ 66¼ 17 17¼ *43 44 *132 134	66 66 17 17½ 43½ 44 *132 134	66 67 17 17¼ 43 44¾ *132 134	5,500 1,800	6% preferred American Bosch Corp Am Brake Shoe Co 5¼% preferred	1 No par 100	60 Jan 14 7¾ Jan 3 37¼ Jan 14 126½ Apr 12	68½ July 18 19% Jun 27 45¾ Aug 24 133 Sep 25	47 Jan 4½ Jan 27% Jan 127% Jan	61 Nov 934 Apr 4334 July 134 Aug
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12½ 12¾ 89½ 90¼ 178 178¾ 38¾ 39¾	12¼ 125% 89½ 90 177½ 178¼ 38¾ 39%	12¼ 12½ 89 90 178¼ 178¼ 38¾ 39	12¼ 12½ 90% 90¼ 178 179½ 39 39%	12¼ 12¾ 90½ 90¾ 179 179 39 39¾	16,600 2,000 300 3,800	Amer Cable & Radio Corp American Can Pr:ferred American Car & Fdy	25 100 No par	8 May 12 82 Mar 1 170½ Jan 5 33½ Apr 18	14 July 12 95½ July 13 183 July 10 42% July 14	3% Jan 71½ Jan 168 Nov 24¼ Jan	9¼ May 91¾ July 185½ July 45½ Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	83½ 83% 26 26 *111 113 122 122	84 84 26½ 26¾ *111 113 122 122½	84% 84% 26¼ 26% *111 113 122½ 123¼	84½ 85 26½ 26½ *111 113 123 123	85¼ 85% 26½ 26½ *111 113 123 123	1,300 1,700 10 790	7% non-cum preferred Am Chain & Cable Inc 5% conv preferred American Chicle	No par	68¾ Jan 4 23 Jan 26 108¼ Jan 20 108½ Feb 18	85% Oct 6 27% July 15 115½ July 24 124% Sep 19	59½ Nov 18¼ Jan 107 Nov 96 Feb	80 July 24¾ Apr 116½ July 112¾ May
*13 13¼4 16% 16% *105 106½	*13 13 ¼ 16 % 16 % 105 105 24 ¾ 26 ½	*13 13 ¼ 16 % 16 % *105 106 ½ 25 % 26 %	*13 13½ *16% 17 *105 106½ 26½ 26½	13% 14 17 17 105 105 26% 26%	*13 ³ 4 14 16 ⁷ 8 16 ⁷ 8 104 ³ 4 104 ³ 4 25 ¹ /2 26 ⁹ 8	400 1,000 60 4,700	American Colortype Co American Crystal Sugar_ 6% 1st preferred Amer Distilling Co stamp	10	10 1/4 Jan 5 14 Mar 10 101 1/2 Feb 7 21 1/4 Sep 14	15 Aug 18 18 July 10 107 Sep 11 53½ Jan 11	6% Jan 13% Dec 97½ Jan 42½ Dec	11% May 18% Feb 104½ Jun 54% Dec
25½ 26 *3¾ 3⅓ *8½ 9 *27 27½	*3 ³ / ₄ 4 *8 ¹ / ₂ 9 28 28 3 ⁷ / ₈ 4	3 ³ / ₄ 3 ⁷ / ₈ *8 ¹ / ₂ 9 27 ¹ / ₂ 27 ¹ / ₂ *3 ⁷ / ₈ 4	3 % 3 % 9 9 9 27 ½ 27 ½ 3 % 4	*3% 4 9¼ 9¼ 27½ 28¼ *3% 4	3 ³ / ₄ 3 ³ / ₄ 9 ³ / ₄ 9 ³ / ₄ 27 ³ / ₄ 27 ³ / ₄ 3 ⁷ / ₈ 4	1,500 1,200 1,200 3,100	American Encaustic Thin Amer European Secs American Export Lines In Amer & Foreign Power	No par	2 ¹ / ₄ Mar 6 8 Apr 25 23 Jan 26 3 Jun 5	4% Aug 17 10% July 7 29 Mar 22 5% Mar 16	1¾ Jan 6¾ Jan 22¼ Nov 1¾ Jan	41/4 Jun 10 Apr 291/4 May 9 May
*37/8 4 881/2 881/2 191/2 195/8 *813/4 83	89 1/4 89 3/4 19 5/8 19 3/4 81 1/2 82 1/4	*88½ 90 19¾ 19½ 81½ 81½	88¾ 88¾ 19¾ 19¾ 82½ 82½	89 90 19	89 % 91 ¼ 19 ¾ 21 ¼ *82 ½ 84 36 36	2,500 8,900 500	\$7 preferred \$7 2d preferred A \$6 preferred American Hawaiian SS Co	No par No par No par	68 Jan 10 15% Jan 10 59 Jan 8 33 Apr 19	102 Jun 5 25% Apr 5 90½ Jun 5 37% July 17	46% Jan 7 Jan 39 Jan 30 Feb	87¾ Jun 26 July 78½ Jun 36% Apr
36 36 *55% 578 *40 41½ 70¼ 70¾	*35¼ 36% 55% 53¼ 41½ 42 71 71	35½ 36 5½ 5¾ *40 43 *70½ 72½	5% 5½ 43 43 72 72	55% 53/4 41½ 41½ 72% 725/8	55% 534 *40½ 42½ *72 74 *634 7	2,900 400 1,000	American Hide & Leather 6% conv preferred American Home Products_	50 1	3½ Jan 3 39% Mar 31 65 Mar 27 4 Jan 10	6¼ Aug 18 44¼ Aug 18 75½ Jun 22 7% Aug 18	2% Jan 35 Jan 53½ Jan 2 Jan	4½ Apr 40% Jun 70 May 5 May
6½ 6½ *71 72 *8½ 8¼ *8½ 8½	65/8 63/4 72 72 81/4 81/4 8 81/2	*65% 65% *71 74 81/4 81/4 *8 81/2	*71 74 83/8 83/8 81/8 81/8	65% 7 *71 74 814 838 *818 852 *48 49	*71 74 838 838 *818 812	1,600 100 700 100	American Ica6% non-cum preferred Amer Internat Covp American Invest Co of Ill	No par	61 Jan 19 71/8 Apr 25 61/8 Jan 12 46 Jan 10	79 Aug 30 93% July 7 914 Aug 10 50 Jun 13	37¼ Jan 4¾ Jan 5¼ Jan 39½ Jan	66½ Sep 9½ May 7½ Feb 47 Oct
*48 49 21¼ 21½ 97¾ 97¾ *15¾ 16¼	*48 49 215/8 221/4 977/8 987/8 *157/8 16	*48 49 21% 22 99 99½ 15% 16	*48 49 215/8 22 99 4 99 ½ 157/8 16	21% 22% 99½ 100 16 16¼	21 % 22 % 99 ½ 99 ¾ 16 ¼ 16 ½	27,900 2,100 3,700	5% conv preferred American Locomotive 7% preferred Amer Mach & Fdy Co Amer Mach & Metals	No par	14% Feb 4 80½ Jan 4 14% Feb 29 8% Jan 4	22 1/4 Oct 2 100 Oct 5 16 7/8 July 1 12 3/4 July 5	7¾ Nov 68 Nov 12¼ Jan 7% Feb	17½ May 82¼ Sep 15½ Jun 10% Jun
11½ 11½ 24 24 *125 126 36¼ 36¼	1138 1158 24¼ 24¼ *125 126 36¾ 37	11 % 11 % 24 24 ½ *125 126 37 37 %	11 \(\begin{array}{cccc} 11 \\ \ 24 \\ \ 24 \\ \ \ \ \ \ \ \ \ \ \	11¾ 11¼ 24½ 24½ *125 126 *36 37	11% 11% 24% 24½ *125 126 36% 37	4,200 1,100 450	Amer Metals Co Ltd 6% preferred American News Co	No par 100 No par	20 Feb 15 115¼ Feb 18 32 Jan 21 2 Jun 6	25 % July 18 126 Sep 18 38 % Aug 22	20¼ Jan 116¼ Jan x26 Jan 16 Jan	27 % Apr 125 ½ Nov 36 Oct 4 ¼ May
2 ³ / ₄ 2 ³ / ₄ 54 ⁷ / ₈ 55 48 ³ / ₄ 48 ³ / ₄ 11 ⁷ / ₈ 12 ¹ / ₈	2 ³ / ₄ 2 ⁷ / ₈ 55 ¹ / ₄ 55 ¹ / ₂ 48 ¹ / ₂ 49 12 12 ¹ / ₈	2 ³ / ₄ 2 ³ / ₄ 54 ¹ / ₈ 55 ³ / ₈ 48 ¹ / ₈ 48 ³ / ₄ 12 12 ¹ / ₈	2 ³ / ₄ 2 ³ / ₄ 54 ³ / ₈ 54 ³ / ₄ 48 ¹ / ₈ 48 ¹ / ₂ 12 12 ¹ / ₈	2¾ 2% 55 55¾ 48% 48% 12 12¼	2 ³ / ₄ 2 ⁷ / ₈ 54 ³ / ₄ 55 48 ¹ / ₄ 48 ³ / ₄ 12 12 ¹ / ₄	2,800 3,300 4,300 15,800	Amer Power & Light \$6 preferred \$5 preferred Am Rad & Stand San'y	No par No par	44% Feb 21 40 Feb 14 9 Jan 3	3 % Aug 10 59 Aug 29 51 % Aug 23 12 % Aug 21	18¾ Jan 16½ Jan 6½ Jan	48% Oct 45½ Oct 11% Jun 173 Oct
174 174 14% 15% 72% 73	175 175 15 1/8 15 3/8 72 1/2 73 1/8	*173 175 ³ / ₄ 15 ¹ / ₈ 15 ¹ / ₂ 72 ¹ / ₄ 72 ⁷ / ₈	*173 175 ³ / ₄ 15 ¹ / ₈ 15 ³ / ₈ 72 ¹ / ₂ 72 ⁷ / ₈	*173 17534 15½ 1534 7234 7348	175 ³ / ₄ 175 ³ / ₄ 15 ¹ / ₂ 15 ³ / ₄ 72 ³ / ₄ 73 ¹ / ₈	13,900 1,890	PreferredAmerican Rolling Mill41/2% conv preferred		163 Jan 22 121/8 Jan 3 621/2 Jan 3	180 Aug 14 17% July 10 75½ July 13 18½ Sep 30	154 Feb 10% Jan 54 Jan 8½ Jan	16% July 69½ July 15¼ Apr
18½ 18½ *16 16¾ 31 31 39¾ 40	18 \(\frac{1}{4} \) 18 \(\frac{1}{2} \) *16 \(\frac{1}{8} \) 16 \(\frac{3}{4} \) 30 \(\frac{3}{4} \) 30 \(\frac{3}{4} \) 40 \(\frac{4}{2} \)	*18 18¼ 165% 165% *30 30¼ 40% 407%	*17¾ 18¼ *16⅓ 16¾ 29¾ 30⅓ 40¾ 41¼	*18 18¼ 16¾ 16¾ 30 30 41¼ 42	18¼ 18¼ 17 17¼ *30 30¾ 42 42¼	1,700 400 600 13,800	American Safety Razor American Seating Co Amer Ship Building Co Amer Smelting & Refg	No par No par No par	13% Jan 7 13½ Feb 21 26¼ Jan 3 36% Jan 3	18¼ July 8 31 July 10 43½ July 10	12 ³ / ₄ Jan 25 Dec 36 Dec 144 ¹ / ₂ Feb	18 May 32% Mar 47% Apr 161 Aug
158 ³ 4 158 ³ 4 *43 ¹ 4 45 *146 ¹ ⁄2 148 25 ⁵ 8 25 ⁷ /8	158 ³ / ₄ 158 ³ / ₄ *44 ⁷ / ₈ 45 *146 ¹ / ₂ 148 25 ³ / ₄ 26 ¹ / ₈	158 ³ / ₄ 158 ³ / ₄ 44 44 146 ¹ / ₂ 147 25 ⁵ / ₈ 26	*158 \(\) 158 \(\) 44 \(\) 45 *147 149 \(\) 25 \(\) 26	x158½ 158½ 44¼ 44¼ *148 149½ 26 26¼	158½ 158¾ 44¾ 45 *148 149½ 25% 26	390 600 40 10.000	Preferred American Snuff 6% non-cum preferred Amer Steel Foundries	25 100 No par	147 Jan 13 39% May 9 146½ Oct 3 22¼ Jun 10	160 July 12 45 July 13 151 Apr 24 27% Mar 16	35% Jan 141% Oct 19% Jan	45 Apr 151½ Aug 29% May 16 Dec
*17½ 17% *23½ 24 47¾ 49¾ *125 126½	17 ³ / ₄ 17 ³ / ₄ 23 ¹ / ₂ 23 ¹ / ₂ 48 ¹ / ₂ 49 ¹ / ₂ *125 ¹ / ₂ 126 ¹ / ₂	17% 17% *23½ 23¾ 48¼ 48¾ 126½ 126½	*17% 18 *23% 23½ 48 48¾ 126½ 126½	18 18 23½ 23½ 48¾ 48¾ 126½ 126½	18 18 *23¼ 23% 49 49 126% 127¼	200 2,900 400		No par	15 Jan 20 16% Jan 3 29 Feb 11 111 Jan 7		11% Mar 12 Jan 17½ Jan 91 Jan	17½ July 33 Jun 115 Aug 32¾ Aug
*27 ³ / ₄ 28 162 ¹ / ₄ 162 ¹ / ₂ 66 66 ³ / ₄ 67 ⁵ / ₈ 67 ⁷ / ₈	28 28 1/8 162 3/8 162 3/8 66 66 1/2 67 5/8 68	*28¼ 28½ 163 163¼ 66¾ 67 67% 68	28½ 29 163% 163% 67% 67% 68½ 69	*29 29 ¼ 163 ¼ 163 58 68 68 ½ 69 69 ½	29% 30 163% 163% 68 68 68% 69¼	800 8,700 1,900 4,100	Am Sumatra Tobacco Amer Telep & Teleg Co American Tobacco Common class B 6% preferred	100	26% May 17 156 Jan 6 56% Jan 3 57% Jan 3	31½ Jun 16 164 July 3 75 July 14 75 July 11	21¾ Jan 127¼ Jan 42½ Jan 43½ Jan	158¼ July 63¾ July 65¾ July
145 145 121/8 121/4 *45 451/2 *1191/2 120	145¾ 147 12¼ 12¾ 45½ 45½ *119½ 120	147 148½ 12¼ 12½ 45¼ 45¾ 120 120	148½ 149¾ 12½ 12¾ 45¼ 45¾ *119¼ 122	149 149¾ 12¾ 13⅓ 45½ 46 *119¼ 121½	149 149 ³ / ₄ 12 ⁷ / ₈ 12 ⁷ / ₆ 46 ¹ / ₄ 46 ¹ / ₂ *120 121 ¹ / ₂	510 9,100 1,900 100	6% preferred Amer Type Foundries Inc. American Viscose Corp. 5% preferred Am Water Wks & Elec.	10	139 Jan 7 8% Jan 3 39½ Apr 19 116% Apr 26	152¾ July 6 13% Jun 19 49 Jun 28 120½ July 11	129¾ Jan 6¾ Jan 32 Jan 115¾ Jan	146¾ July 12¾ July 49¾ Sep 121¼ Aug 9 May
9 9 *95¾ 97 8½ 8⅓ 90 90	9 9 1/4 *95 3/4 96 1/2 8 3/4 8 7/8 91 3/4 91 3/4	9 9 1/4 953/4 953/4 81/2 83/4 915/8 933/4	9 9 9 1/8 96 96 8 1/2 8 3/4 92 1/2 93	9½ 9½ *93% 96 8% 858 93 93%	91/4 93/8 96 96 81/2 85/8 93 933/8	14,300 300 3,600 1,700	American Woolen	No par	6¼ Jan 3 84½ Jan 10 6½ Jan 3 67½ Jan 3	98% Aug 15 98% Aug 15 93% Aug 14 943% Aug 17	3% Jan 53% Jan 3% Jan 55% Jan	88% Nov 8% July 79½ July
47/8 47/8 *48 493/8 271/4 273/8 *301/2 307/8	47/8 5 *48 493/8 273/8 271/2 31 311/2	4 % 5 % *48 49 27 27 ¼ 31 % 32 ¼	5 5 1/8 49 49 27 27 3/8 31 5/8 32 3/4	5 5 1/8 49 49 27 1/4 27 1/2 32 32 1/2	5 5 1/8 49 1/4 49 3/8 27 3/8 27 5/8 31 5/8 32	3,700 600 21,900 790	Amer Zipe Lead & Smelt \$5 prior conv preferred_ Anaconda Copper Mining_ Anaconda Wire & Cable	50 No par	4 Jan 3 44 Feb 16 24% Jan 26 25 Jan 24	6 % July 5 54 % July 26 28 July 6 33 % July 17	3% Nov 42% Jan 24% Nov 24 Jan	7¼ Apr 54¾ Mar 31% Apr 29¾ Apr
*25½ 25¾ *113½ 114½ 1.1½ 11¾ *3¾ 4	25½ 25¾ *113½ 114½ *115% 11¾ 4 4	25 ³ / ₄ 26 *1.3 ½ 114 ½ 1.1 ½ 1158 4 4	*25¾ 26 *113½ 114½ *11 11¾ 4 4	x26 26 *113½ 114½ 11¾ 125% 4% 4%	26 26% *113½ 114½ *125% 13 *4 4¼	1,200 1,100 900	Anchor Hock Glass Corp_ \$5 div preferred Andes Copper Mining A P W Paper Co Inc Archer Daniels Midl'd	12.50 No par 20	20 Jan 7 114 Jan 6 934 Jan 10 218 Jan 2	28% July 20 117½ May 26 12% Oct 5 4¾ Aug 30	16% Jan 111½ Jan 8% Dec 1¼ Jan	23½ July 116 Mar 14½ Apr 3½ Feb 47¾ Sep
54 54 6 6 ¹ / ₈ *91 92 ¹ / ₂ *104 107	*53½ 54½ 6 6⅓ 91½ 91½ *104 107	*54 1/8 54 1/2 6 6 1/8 92 92 *105 1/8 107	54¼ 54½ 6 6⅓ 92½ 92½ *105⅓ 107	*54½ 55 6⅓ 6¼ 92¾ 92¾ *105⅓ 107	*54% 54% 6% 6% 92% 93% 107 107	400 21,600 1,600	Archer Daniels Midl'd Armour & Co of Illinois \$6 conv prior preferred 7% preferred Armstrong Cork Co	No par	42 Jan 3 4% Apr 19 74½ Jan 9 85 Jan 3	57 Jun 16 6% July 5 94½ July 14 119 Jan 7	34 Jan 3 Jan 46 Jan 49 Jan	6% Sep 75 Sep 84 Dec 40% Jun
45 45 *105% 11 *10½ 103/4	*44½ 45 *10¾ 11¾ 10¾ 11½	44½ 45 11 11 10¾ 10%	44¾ 44¾ *11 11¾ 10½ 10%	45 45 *11½ 11½ 10% 10%	45 45	1,500 500 2,400	Arnold Constable Corp	5 No par	35¼ Apr 18 9¼ Feb 17 8½ Jan 3	46% Jun 28 12½ July 10 13¾ Jun 28	30 Jan 6¾ Jan 4¾ Jan	10% Jun 10% Jun 15½ Jun
16½ 16½ 106½ 106¾ 101½ 101½ *44 46	16½ 16¾ 105½ 106¾ *101 101½ *44 46	16% 16½ 106¾ 107 101 101¼ *44 46	16½ 16½ 107 107 *100¾ 101 *44 46	16½ 17 106 106½ 101 101 *44 46	17 17¼ 106 106¼ 101½ 101½ *44 46	3,000 1,060 250	Associated Dry Goods 6% 1st preferred 7% 2d preferred Assoc Investment Co	100 100 No par	12½ Jan 4 90 Jan 3 85½ Jan 3 33 May 19	17% July 13 107½ Sep 1 101¾ Aug 18 45¾ Sep 6	6¼ Jan 72½ Jan 59 Jan 29 Jan	97½ July 94½ July 39% Oct 108½ Nov
*1055% 106 66 67 *9334 93% 393% 3934	*105 % 106 66 ¼ 67 *93 ¾ 93 % 39 % 39 ¾	*1055% 106 66¼ 665% *93¾ 93% 38% 39%	*105% 106 66% 67 94 95 39 39%	*105% 106 6634 6738 95 95 3934 41	*105% 106 67 67% 95% 96 40% 40%	11,200 3,000 11,100	5% preferredAtch Topeka & Santa Fe. 5% preferredAtlantic Coast Line RR_	100	103 ¼ Jan 19 53 ½ Jan 3 82 Jan 7 25 % Jan 3	108 July 11 71% July 20 98 Jun 27 44 May 31	100 Jan 44¾ Jan 66 Jan 24½ Noy	67% July 90% July 38 May
31½ 31½ 65 65 28¼ 28½	32 32 5/8 *65 66 28 3/8 28 1/2 112 112	32 5/8 33 1/4 66 66 28 1/8 28 3/8 *111 112 1/2	33 33	32 ³ / ₄ 33 *65 ¹ / ₂ 69 28 ¹ / ₄ 28 ³ / ₄ 111 ¹ / ₂ 111 ¹ / ₂	33 33¼ 69 69 28¾ 29⅓ 113 113	2,700 1,400 6,700 80	Atl G & W I SS Lines	100	25 Feb 15 59¼ Jun 7 24% Jan 14 107% Feb 18	33% Oct 4 69 Oct 6 32% May 17 113¼ Aug 28	19 Jan 44 Jan 18¾ Jan 106 Mar	36¼ Oct 68 Oct 28% May 113¼ Sep 13¾ May
*111 112½ 1.5½ 15¾ *56¾ 57⅓ *56¾ 57½	15% 15% 57% 56% 57% 57% 115% 116,	16 16½ 57 57 57½ 57¾ *11.5½ 116	16¼ 16¾ 57 57⅓ 57 57 115½ 115½	163% 171% *56½ 57¼ 5734 58 116 116	16¼ 165% *56½ 57 58¾ 58¾ *114 115½	21,800 700 250 70	Atlas Corp 6% preferred Atlas Powder 5% conv preferred	50 No par	11% Jan 3 53¼ Jan 7 52¼ Apr 19 112 May 26	17.1/8 Oct 5 571/8 Oct 2 62 Jun 12 1203/4 Aug 14	6% Jan 50½ Jan 52 Jan 113 Jan	57 Sep 6834 July 123 Jun 16 Dec
*115 \(\frac{1}{4} \) 116 *17 \(\frac{1}{2} \) 18 *10 \(\frac{1}{8} \) 10 \(\frac{1}{2} \) *72 72 \(\frac{3}{4} \)	18 18 *10 10½ 72 72½	18 18 10¼ 10¼ 72½ 73	1734 1734 1038 1038 73 75½	*17 ³ / ₄ 18 ¹ / ₂ 10 ⁷ / ₈ 10 ⁷ / ₈ 75 ³ / ₄ 77 5 ¹ / ₈ 5 ¹ / ₄	18 18 1058 1078 76 76 5 5 1/4	700 1,700 590 64,800	Atlas Tack CorpAustin Nichols \$5 prior AAviation Corp of Del (Tr	No par No par	14 % Mar 31 7 Jan 25 66 Apr 19 3 % Jan 3	18 July 31 13½ May 8 84¼ May 9 5% Aug 8	7½ Jan 2¾ Jan 28½ Jan 3% Nov	9% Aug 85¼ Aug 6% Apr
41/8 51/4	5 5 1/4	5 51/4	51/8 51/4	3/8 3/1		3 7,030	В					
23 ³ / ₄ 23 ³ / ₄ 8 ⁴ / ₂ 8 ⁵ / ₈ 15 ³ / ₈ 15 ⁵ / ₈	23 5/8 24 1/4 8 1/4 8 5/8 15 1/4 15 1/2	23 ³ / ₈ 24 8 ¹ / ₄ 8 ¹ / ₂ 15 15 ¹ / ₄	235/8 237/8 81/4 83/4 15 151/2	23% 24 858 9 15% 1534	23 ³ / ₄ 24 8 ³ / ₄ 9 15 ³ / ₈ 15 ⁷ / ₈	19,800 18,700 8,300	Baldwin Loco Works v t of Baltimore & Ohio	100	18 Apr 24 55% Jan 3 93% Jan 3 91/4 Jan 3	24¼ Oct 2 10¼ July 5 18% July 5 13% July 20	10¾ Jan 3% Jan 6 Jan 5¼ Jan	20½ Dec 10 Apr 14% Apr 12½ Apr
11½ 115% 62 62 24% 24% *17½ 17½	*11 1/4 11 5/8 62 62 24 1/2 24 5/8 *17 1/8 17 8/8	113/8 113/8 62½ 633/4 *24½ 245/8 17½ 17½	$11\frac{1}{2}$ $11\frac{1}{2}$ $*62\frac{1}{2}$ 63 $24\frac{1}{2}$ $24\frac{3}{4}$ $*16\frac{1}{2}$ $17\frac{1}{2}$	11¾ 11¾ 61½ 62 2478 25¼ *16½ 17½	*1138 1134 *61½ 62 25½ 25¾ *16% 17½	800 390 4,800 300	Bangor & Aroostook Conv 5% preferred Barber Asphalt Corp Barker Brothers	10 10 No par	60 Jan 4 21½ Apr 25 12 Jan 4	66 Jun 3 26% Jan 24 18 July 5 53 Aug 21	34¼ Jan 12 Feb 5¼ Jan 30 Jan	63¼ Dec 28¼ July 15¾ Sep 47 Sep
*49½ 51 15% 16% 16 16% 29% 30	*52 1/4 52 1/2 16 16 1/4 16 16 16 1/8 30 1/8 30 1/8	*49 51 15% 16 16% 16% *30 30%	50 1/4 50 1/4 16 16 1/4 16 16 1/8 *30 30 1/4	50½ 50½ 16 16¼ 16 16⅓ 29½ 30	*50¼ 51 16⅓ 16¼ 16 16⅓ *29 29¼	20 6,100 4,800 500	5½% preferred Barnsdall O'l Co Bath Iron Works Corp Bayuk Cigars Inc	5 No par	43 Jan 24 14% Sep 13 14% Aug 9 25% Feb 15	18% Mar 17 18% Mar 15 31% July 10	121/8 Jan 131/2 Jan 231/8 Jan 243/4 Jan	19¼ July 20% Mar x29 May 33¾ July
*33% 34½ *108¼ 108% 16¾ 11 *32 34½	34 % 34 % *108 ¼ 108 % 11 ½ 11 % *32 34 ½	34 ¼ 34 ½ *108 ¼ 108 % 11 ½ 11 ¼ *32 ½ 34 ½	*34½ 35 108¼ 108¼ 1078 1138 *32½ 34½	34½ 35 108¼ 108% 10% 11¼ *32½ 34½	35 35 *1085% 110 107% 113% *32½ 34½	1,000 140 17,900	Beatrice Oreamery \$4.25 preferred Beech Aircraft Corp Beech Creek RR Beech-Nut Packing Co	No par	31 May 22 105½ Jun 24 7¾ Jun 8 31 Jan 11	35% Aug 2 108% Sep 20 11% Jan 3 35% July 11 117 Feb 15	105 1/8 Dec 7 1/4 Nov 25 3/4 Jan 93 Jan	14% Sep 14% Sep 33½ July 114 Aug
*117 117½ *113% 113¼ 13 13½ 44½ 44½	*117 118 11½ 11½ 13½ 13¾ 44¾ 44¾	*117 118 113/a 111/2 131/4 133/4 441/2 441/2	117 117 *1136 1158 1318 1312 4412 4434	*117 119 *11½ 11¾ 13¾ 13¾ 44¾ 45	*117 119 *11½ 11¾ 13¾ 13½ 45 45	100 300 20,100 4,000	Beech-Nut Packing Co Belding-Hemingway Bell Aircraft Corp Bendix Aviation	No par	111¼ Jun 12 10⅓ Jan 3 10⅙ Apr 25 33½ Jan 13	13 July 6 1534 Jan 11 46½ Sep 1	9 1/8 Dec 9 1/8 Nov 33 Nov	11% July 20½ Mar 39% Apr
the state of the s	tes see page 154:		The first of the second									

Volume 160	Number 4323			THE COMM	IERCIAL &	§ FINAN	ICIAL CHRONIC	CLE				1535
		No.		NEW	YORK	STOC	K RECORD					
Saturday Sept. 30 \$ per share 20 20 20 53 ½ 54½ 240½ 41 17% 18 62¼ 62½ 122½ 122½ 10¼ 20½ 21 10¼ 10% 21 18 ¼ 18¼ 210734 109½ 25 25 ¼ 56½ 26 ¼ 27 29 20 ¼ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½	Monday Oct. 2 \$ per share 20 20% *53 54½ 41 41 88 183% 62% 63% 122½ 122% 10% 10½ 21% 22¼ 10% 10½ *19½ 20 18½ 18% *10734 109½ *1534 16¼ *48% 49 *93 94½ *55½ 56½ *47 47½ *116 117 33 33 339½ 39% 534 6 *44½ 45 20 20% *11% 11% *11% 11% *48½ 49 *121 123 *11 121 *121 123 *121 123 *121 123 *121 123 *134 11½ *135 11½ *134 11½	## AND HIGH Tuesday Oct. 3 ## per share 20	SALE PRICES Wednesday Oct. 4 \$ per share 20 20 ½ 553 ½ 55 40 ½ 41 ¼ 123 ¼ 123 ¼ 123 ¼ 123 ¼ 11 ½ 199 20 18 ¼ 18 ¼ 63 ¼ 64 ¼ 109 ½ 155 ¼ 16 49 49 94 ½ 94 ½ 94 ½ 94 ½ 94 ½ 16 ¼ 17 ¾ 19 20 18 ¾ 18 ¾ 10 ¾ 11 ¾ 19 20 18 ¾ 16 ¾ 17 ¾ 19 20 18 ¾ 18 ¾ 10 ¾ 11 ¾ 11 ¾ 11 ¾ 11 ¾ 11 ¾ 11 ¾ 11	Thursday Oct. 5 \$ per share 19% 20% 54 55% 41 41% 18¼ 18¼ 64½ 65% 123 123 123 119½ 20% 18¾ 18¾ 107¾ 109½ 15¾ 16 49 49 49 49 49 49 49 49 49 49 40% 65 55 67 46% 47 116½ 117 33¼ 46 20¼ 20% 20% 11% 51% 20¼ 20% 20% 11% 12 40% 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 21½ 21¾ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼	Friday Oct. 6 \$ per share 201% 201% 54½ 54½ 54½ 54½ 54½ 64% 64% 62% 651 51 51 221½ 221½ 10% 11½ 19½ 20 109 109½ 15% 46 44 44 19	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Beneficial Indus Loan		37\2 Feb 24 16\2 Jan 3 16\2 Jan 3 16\3 Jan 26 12\3 Jan 26 12\3 Jan 26 10\3 Va May 8 28\3 Jan 26 10\9 Va May 8 28\3 Jan 3 3\4\2 Jan 3 3\4\2 Jan 3 3\4\2 Jan 3 3\4\3 Jan 1 8\6 Jan 6 10\6 Jan	January 1 Highest \$ per share 201/4 Sep 6 55½ Jan 24 411% Oct 5 201/4 July 15 66% July 11 126½ July 10 51½ Oct 5 207% July 5 1844 Oct 2 207% July 5 1844 Oct 2 31087% Sep 29 48 Sep 21 117 Oct 6 417% July 17 77¼ July 13 45 Oct 3 2176 Aug 25 52½ Aug 14 123 July 5 52½ Aug 14 123 July 5 44% Aug 14 123 July 1 444 Aug 14 23 July 5 441% Aug 14 23 July 1 444 Aug 14 23 July 1 1245 Oct 6 111% July 1 345 Oct 6 111% July 1 345 Oct 6 21½ July 1 345 Oct 6 21¼ July 1 345 Oct 6 32¼ July 1 345 July 1 345 July 1 345 July 1 345 July 1 35½ Sep 1 375 July 1	Range for I Vear Vear Vear Vear Vear Vear Vear Vear	
2736 2756 2534 1 1 6 3 6 16 2 20 3 20 3 6 3 6 16 2 3 6 3 6 16 2 3 6 3 6 16 2 3 6 3 6 16 2 10 2 12 3 6 12 12 12 12 12 12 12 12 12 12 12 12 12	2734 2778 5578 56 1	271½ 271½ 561¼ 561¼ 1 1½ 6% 651¼ 501¼ 501¼ 20 201% 300% 300% 400½ 41 97% 101¼ 481½ 481½ 88% 88¾ 499 50 113 113 31 31 31 31 31 31 31 31 251¼ 55½ 102 1029% 121% 1221½ 1221½ 1221½ 137% 141% 181¼ 181¼ 101¼ 101¼ 101¼ 101¼ 101¼ 101¼ 101¾ 111¾ 111¾ 111½ 26 26 113 ½ 1161½ 218% 121½ 113 1161½ 218% 121½ 211¾ 116½ 211¾ 116½ 211¾ 111¾ 111¾ 111¾ 111½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211¾ 121½ 211½ 251¾ 251¾ 251¾ 251¾ 251¾ 251¾ 251¾ 251¾	27¼ 27¼ 27¼ 27¼ 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	27% 27% 27% 655¼ 56¼ 56¼ 65% 65% 65% 20% 30% 4134 42½ 10¼ 10¼ 48% 48½ 13 31½ 32 12½ 13 31½ 31½ 31½ 51¼ 51¼ 51¼ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½	*271/4 271/2 555/2 55 1/2 1 63/4 63/4 63/4 63/4 63/4 63/4 63/4 63/4	1,100 1,700 3,800 4,100 300 4,100 300 400 1,00 2,900 2,900 3,400 1,700 3,800 1,700 3,900 1,400 1,000 3,000 1,000 1,100 1	California Packing 5% preferred Callahan Zinc-Lead Calumet & Hecla Cons Campbell W & C Fdy Canada Dry Ginger Ale Canada Southern Ry Canadian Pacitic Ry Canadian Clinch & Ohi Carpital Administration \$3 preferred A Carolina Clinch & Ohi Carpenter Steel Co Carriers & General Cory Case (J I) Co Preferred Caterpillar Tractor Celanese Corp of Amer \$4.75 1st preferred Celotex Corp 7% 2d preferred Celotex Corp 5% preferred Central Aguirre Assoc Central Aguirre Assoc Central Fundry Co Central Ill Lt 4½ % pr \$1Cent RR of New Jersey Central Violeta Sugar (Century Ribbon Mills Cerro de Pasco Copper Certain-teed Products 6% priferred Chain Belt Co Champion Pap & Fib C 6% preferred Checker Cab Mfg Chesapeake & Ohio Ry Chicago Great West RF 5% preferred Chicago Great West RF 5% preferred Chicago Pneumat Tool \$3 conv preferred Pr pf (\$2.50) cum di Chicago Pneumat Tool \$3 conv preferred Clity Investing Co Chrysler Corp City Ice & Fuel City Investing Co Chrysler Corp City Ice & Fuel City Investing Co Preferred Clev & Pitts RR Co. 7% Special gtd 4% stocl Climax Molybdenum Cluett Peabody & Co Preferred Collans A Riman By Convergered Collans A Southern 4% non-cum 1st pre 4% non-cum 2nd pre Columbia Br'd Sys Inc Cilass B	Solution Solution	24% Jan 3 53% Feb 24 34 Jan 4 66 May 9 15¼ Jan 3 23% Feb 32 33% Feb 34 66 May 9 15¼ Jan 3 23% Feb 19 43% Jan 4 6% Feb 19 43% Jan 4 27½ Jan 4 27½ Jan 4 27½ Jan 4 27½ Jan 13 3 Apr 19 13½ Jan 2 111 Jan 3 19¼ Apr 20 2% Jan 13 107 Jan 31 108 Jan 4 27% Jan 3 108 Jan 4 21½ Apr 22 20% Apr 19 57 Apr 10 21½ Apr 20 21¼ Apr 20 21	30% July 5 56% Mar 8 1% July 6 21% July 10 31½ Sep 5 12% July 10 31½ Sep 5 12% July 10 32 Sep 1 33 Mar 16 515 May 13 54 July 10 39 Mar 16 515 May 13 54 July 10 40% Jan 23 154 July 5 23 July 11 15½ Jun 23 11½ Sep 15 16 Mar 20 20½ July 5 11½ July 5 11½ Jun 23 11½ Sep 16 15 Mar 20 20½ July 10 13½ Aug 23 11½ Sep 16 16½ July 13 13½ Aug 23 11½ July 13 14½ July 10 13½ Mar 25 15½ Mar 22 25% July 3 18% July 12 66½ Sep 26 19¼ July 12 56½ Suly 13 3½ May 16 56½ Sep 26 19¼ July 10 13½ May 26 19¼ July 10 13½ July 12 25% July 11 15½ Jan 3 17¼ Aug 16 30 Oct 2 10½ Aug 4 30 Oct 2 10½ Aug 4 30 Oct 2 10½ Aug 16 30½ July 12 266½ Sep 26 19¼ July 10 25½ July 11 266½ July 11 30 Oct 5 108½ Jun 7 38 Sep 1 114 Jun 11 20% May 27 23% May 27 24% May 27	22½ Jan 52¾ Jun 6¼ Dec x13¾ Nov 13¾ Jan 65% Feb 36¼ Jan 40 Jan 385 Jan 32½ Jan 31½ Jan 32½ Jan 16¼ Nov 16¾ Jan 16½ Nov 16¾ Jan 16¼ Jan 17¾ Jan 18¾ Jan 32½ Jan 32½ Jan 32½ Jan 16¾ Nov 16¾ Jan 15¼ Jan 16¾ Nov 18¾ Jan 16¾ Nov 18¾ Jan 16¾ Nov 18¾ Jan 16¾ Jan 21¾ Jan 21¼ Jan	30½ July 56 Mar 1½ Mar 9½ Apr 19¾ Apr 19¾ Apr 27¼ Dec 38 Mar 11% May 9½ Apr 46½ July 9½ Apr 31½ May 5½ Apr 31½ May 5½ Apr 117 July 23% Jun 120½ Sep 14¾ Apr 111 Aug 18½ Jun 25 Dec 8½ July 25 Var 19¾ Apr 114 Apr 72% Oct 19¾ Apr 115 July 109 Dec 34 July 109 Dec 34 July 109 Dec 34 July 117 May 118 May 118 May 118 May 118 May 119 Dec 22 Apr 117 May 118 May 118 May 118 May 119 Dec 22 Apr 119 Dec 21 Apr 21 July 21 May 21 May 21 May 21 May 21 May 21 May 32 May

For footnotes see page 1543.

				NE	W YORK	STOC	K RECORD				
Saturday Sept. 30	Monday Oct. 2	LOW AND HIGH Tuesday Oct. 3	Wednesday Oct. 4	Thursday Oct, 5	Friday Oct. 6 \$ 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 1943 Highest \$ per share
* per share 4½ 4% 85 85% 85 85% 88 87 19% 20 843 44½ 41% 42 107% 117% 46½ 47% 16% 16% 84 85%	\$ per share 4 ½ 4 % 85 % 85 ½ 85 % 978 ½ 80 85 86 78 919 20 44 ½ 44 ½ 42 ½ 42 ½ 42 % 117 % 47 47 % 16 ½ 16 % 76 18	\$ per share 4 ½ 4 ½ 85% 85% *78 ¼ 80 86 86½ 19½ 19¾ 44½ 44½ 42% 42% 107% 117% 47¼ 47¼ 47¼ 46¼ 16% % 85% 85% 85%	\$ per stare 4% 4½ 85¼ 85½ 85½ 79½ 79½ 86 86% 19¾ 19¾ 44½ 44½ 117¾ 117¾ 117¾ 16¾ 16½ 16½ 86 86½	\$ per share 4½ 4% 85½ 86 79½ 79½ 87 89 20 20⅓ 44¼ 44¼ 41% 42⅓ °107% 117% 47½ 16⅓ 16¾ 7% 16% 86¾ 87	4½ 4% 86 86½ 79½ 79½ 90 90 19% 20 *44¼ 45 42 42 *107% 117% 48 48¼ 16% 16% 18 18 87¼ 87%	13,400 2,300 120 1,600 2,100 400 1,700 2,700 7,700 18,500 5,900	Columbia Gas & Elec.	4 Apr 25 76 Jan 3 70 Feb 7 84 Feb 14 16¼ Apr 24 39½ Jan 25 37½ Jan 3 105 Feb 11 40¼ Feb 15 14½ Apr 18 76 Feb 1 79 Jan 3	5 ½ Mar 6 86 % Oct 6 50 Mar 9 93 ½ Jun 15 22 ½ Jun 24 47. July 6 43 ½ Jun 19 106 % Jan 10 50 ½ July 15 18 % Jun 16 1½ July 13 87 % Mar 11	1% Jan 40½ Jan 37 Jan 79½ Jan 9 Jan 30½ Jan 25½ Jan 104½ Jan 29¾ Jan 9½ Jan 9½ Jan 36¾ Jan 36¾ Jan	5 ty. Jun 77 ½ Sep 73 Oct 98 ½ July 19 ¼ July 41 July 44 Jun 107 ¼ Sep 44 ½ Jun 16 July 1½ May 82 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27% 28 *17 18 26% 26½ 27½ 56 96 37% 424% 108% 108½ 25¾ 11½ 11% 32% 32½ 25¾ 11¼ 11% 32% 32½ 17¼ 17% 24% 24% 13% 13½ 13% 16 16½ 27 27½ 8% 8% 110 110 110 110 40 40% 11¼ 11% 4 11% 27 27½ 8% 8% 110 110 110 110 40 40% 11¼ 11% 28½ 29½ 12% 28½ 21½ 16% 16¼ 28¼ 28½ 28½ 29½ 16% 16¼ 28¼ 8% 28¼ 29½ 12% 12% 12% 12% 12% 12% 159¼ 58¾ 178¾ 48 20% 21¼ 16% 56¾ 21¼ 59¼ 58¾ 178¾ 48 20% 21¼ 178¾ 179 6½ 6½ 23% 4	28 28 ¼ *17 18 *26 26 26 34 27 ½ 28 ¾ 96 96 ⅓ 3 ¾ 3 ¾ 3 ¾ 24 ¾ 6 24 ¾ 108 ½ 108 ½ 6 4 11 ¼ 11 ½ 32 ½ 32 ¾ 17 ¼ 17 ¾ 17 ¾ 24 ⅓ 24 ⅓ 13 13 13 16 16 *50 51 *109 10 27 ⅓ 27 ⅓ 8 ¼ 8 ½ *109 ¾ 112 *21 ⅓ 40 ½ *21 ⅓ 40 ½ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅓ 40 ⅓ *21 ⅙ 40 ⅓ *21 ⅙ 40 ⅓ *21 ⅙ 40 ⅙ *21 ⅙ 40	x27¾ 28¼ 17 17½ 28 ¼ 28¾ 96 ½ 96 ¾ 24 ½ 96 ¾ 24 ½ 96 ¾ 108 ½ 108 ½ 108 ½ 5 % 6 25 ¾ 25 % 11 ¼ 11 ¼ 32 % 32 ¾ 16 ¼ 17 ¼ 24 ¾ 24 % 108 ½ 109 26 ¾ 27 ¾ 108 ½ 109 26 ¾ 27 ¾ 108 ½ 109 26 ¾ 27 ¾ 11 ¼ 11 ¼ 24 ¾ 24 % 24 % 26 ¼ 27 ¾ 40 % 27 ¾ 40 % 28 ¼ 28 ¾ 28 ¼ 28 ¾ 28 ¼ 29 ¾ 29 ¾ 29 ¾ 21 29 ¾ 21 22 ¼ 42 % 48 % 48 % 48 % 49 % 21 22 ¼ 41 % 42 % 43 % 46 % 47 % 48 % 48 % 49 % 21 22 ¼ 41 % 42 % 43 % 46 % 47 % 48 % 48 % 49 % 21 22 ¼ 41 % 42 % 43 % 46 % 47 % 48 % 48 % 49 % 41 % 42 % 43 % 46 % 47 % 48 % 48 % 49 % 41 % 42 % 43 % 46 % 47 % 48 % 48 % 49 % 41 % 42 % 43 % 46 % 47 % 48 % 48 % 47 % 48 % 48 % 47 % 48 % 49 % 40 % 41 % 41 % 42 % 43 % 46 % 47 % 48 % 48 % 47 % 48 % 49 % 40 % 41 % 41 % 42 % 43 % 44 % 46 % 47 % 48 % 48 % 47 % 48 % 49 % 40 % 41 % 41 % 42 % 43 % 46 % 47 % 48 % 48 % 49 % 40 % 41 % 41 % 42 % 43 % 44 % 46 % 47 % 48 % 49 % 40 % 40 % 41 % 41 % 42 % 42 % 43 % 44 % 46 % 47 % 48 % 48 % 49 % 40 % 40 % 41 % 42 % 43 % 40 % 40 % 41 % 42 % 43 % 44 % 46 % 47 % 48 % 48 % 49 % 40 % 40 % 41 % 42 % 43 % 44 % 45 % 46 % 47 % 48 % 48 % 47 % 48 % 48 % 47 % 48 % 49 % 40 % 40 % 40 % 41 % 40 %	28 28 4 17 18 27 27 28 ½ 28 % 96 34 97 37 % 24 % 108 ½ 108 ½ 53 4 53 25 25 % 11 ¼ 11 ¼ 32 ¼ 32 % 17 17 ¼ 24 ¼ 24 % 13 13 ¼ 16 % 16 % 10 9 10 9 ¼ 11 ½ 46 ¾ 40 % 40 % 11 ¼ 11 ½ 46 ¾ 47 8 ½ 8 ¾ 28 ¼ 28 ¼ 29 ¼ 29 ¼ 16 ¼ 16 % 16 % 16 % 16 % 16 % 16 % 17 17 ½ 18 ¼ 12 ½ 19 3 40 % 10 9 ¼ 11 ½ 46 ¾ 47 8 ½ 8 ¾ 28 ¼ 29 ¼ 29 ¼ 16 ½ 16 % 16 % 16 % 16 % 16 % 16 % 17 17 ½ 18 ¼ 11 ½ 18 ¼ 28 ¼ 28 ¼ 29 ¼ 29 ¼ 16 ¼ 16 % 16 % 16 % 16 % 16 % 16 % 16 % 16 % 16 % 17 17 ½ 18 ¼ 8 ¼ 28 ¼ 28 ¼ 29 ¼ 29 ¼ 29 ¼ 29 ¼ 29 ¼ 29 ¼ 29 ¼ 29 ¼ 20 % 16 % 17 % 17 % 18 ½ 28 ¼ 29 ¼ 29 ¼ 29 ¼ 40 % 16 % 16 % 17 % 17 % 18 ½ 52 %	13,000 1,300 3,100 410 15,000 15,400 1,300 8,200 15,700 1,400 7,200 3,500 2,100 1,200 3,200 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,300 2,300 3,300 2,300 2,300 4,300 2,300 123,600 5,100 2,700 200 3,800 4,300 4,300 180 2,000 700 6,400	Commonwealth Edison Co	. 24% Jan 3 8¼ Feb 23 21% Jan 27 20½ Jan 10 95½ Jun 23 3½ Feb 17 21¼ Feb 23 10½% Jan 15 2¾ Jan 5 16% Jan 13 7¾ Jan 3 24 Jan 3 11¼ Jan 3 18½ Jan 3 18½ Jan 3 12 Aug 8 14¾ Jun 15 20 Feb 15 20 Feb 15 7% Jan 27 105½ May 5 30½ Feb 10 10 May 24 41% Jun 16 5½ Jun 3 26% Sep 14 41% Jun 16 5½ Jun 3 26% Sep 14 21½ Jun 16 5½ Jun 3 26% Sep 14 21½ Jun 16 5½ Jun 3 26% Sep 14 21½ Jun 16 5½ Jun 3 26% Sep 14 21½ Jun 16 5½ Jun 3 26% Sep 14 21½ Jun 16 5½ Jun 3 26% Sep 14 21½ Jun 16 5½ Jun 3 26% Sep 14 21½ Jun 16 5½ Jun 3 26% Sep 14 31½ Jun 16 5½ Jun 3 34½ Jun 16	28¼ Oct 4 19¼ July 15 28 Jun 16 29¼ Apr 12 98½ Jun 13 4¼ July 5 25 July 10 108% Oct 4 6¼ Jun 27 26¼ Oct 4 13½ July 19 32¾ Oct 5 5ep 28 10½ Agg 30 27¾ Oct 5 10 Mar 10 112¾ Aug 30 27¾ Oct 5 10 Mar 10 112¾ Aug 31 41¼ July 19 32¼ Aug 31 43¼ Jun 27 13¼ Aug 31 43¼ Jun 27 13¼ Aug 31 43¼ Jun 27 13¼ July 5 25 July 31 25¼ July 12 52¼ Oct 6 1¼ Oct 6 1¼ Oct 6 1¼ Oct 6 18¼ July 12 52¼ Oct 6 18¼ July 12 52¼ Oct 6 114 Oct 6 18¼ July 10 7¼ July 12 52¼ Oct 6 18¼ July 12 52¼ July 12 52¼ Oct 6 6 1¼ Oct 6 18¼ July 10 7¼ July 15 52 July 31 52 July 31 54 July 12 55 July 31 55 Aug 18	21 % Jan 22 Jan 17 ½ Jan 10 ¼ Jan 18 ½ Jan 19 ½ Jan 19 ½ Jan 19 ½ Jan 24 Eeb 24 ½ Nov 17 ½ Nov 17 ½ Nov 17 ½ Nov 17 ½ Nov 17 ½ Nov 18 Jan 26 Jan 26 Jan 26 Jan 26 Jan 26 Jan 27 Jan 28 Jan 28 Jan 28 Jan 28 Jan 29 Jan 20 J	27 July 11 Jun 25 Jun 26 4 Apr 24 5 Nov 634 Apr 24 5 Nov 19 4 May 19 4 May 8 Sep 29 6 Oct 21 1/2 Mar 27 1/4 Mar 27 1/4 Mar 27 1/4 Jun 110 1/2 Sep 36 7/4 Jun 110 1/2 Sep 36 7/4 May 37 July 27 1/3 July 27 1/4 May 37 3 Mag 47 May 186 3/4 Sep 6 May 21/2 May 22 3/4 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 % 26 108 ½ 25 ½ 24 % 25 ½ 24 % 36 % 36 % 48 48 19 % 101 % 102 35 % 36 % 48 60 ½ 23 ¼ 23 ½ 25 ½ 25 ½ 25 ½ 25 ½ 25 ½ 25 ½ 25 ½	5,400 560 700 23,100 1,100 400 1,900 1,900 1,900 480 1,900 1,900 1,900 40 500 31,700 11,900 1,900	State	104 ½ Jan 20 20 Jan 3 16 ³ 4 Jan 3 27 ³ 4 Feb 1 45 Jan 3 15 ⁵ ½ Feb 9 97 ⁵ 6 Jan 20 28 Jan 4 20½ Jan 23 11 ⁹ 4 Feb 10 112 Jan 25 22 ³ 4 Jan 18 22 ¹ ½ Jan 25 22 ³ 4 Jan 14 101 Jan 4 101 Jan 4 101 Jan 4 104 Jan 25 97 Apr 25 41 Apr 24 42 Jun 6 14 ³ 4 Jun 6 14 ³ 4 Jun 1	27-3 July 21 25-74 July 11 24% Cot 4 39 Aug 21 49% Aug 29 19% Aug 17 103¼ Aug 10 36% July 10 81½ July 5 28% Mar 10 17% July 5 143 Sep 1 29½ Mar 15 29½ Mar 15 29½ Mar 16 43 July 10 8 Aug 2 11½ Aug 31 140 July 11 6¼ Jan 7 18½ Oct 6 125 Sep 6 27½ July 17	95 / Jan 16 / Jan 18 / Jan 18 / Jan 18 / Jan 18 / Jan 27 / Loc x66 Nov 9 / Jan 105 Feb 10 / Jan 10 Jan 10 Jan 10 Jan 11 / Jan 12 Jan 13 Jan 14 Jan 15 Loc 16 Loc 17 Loc 18 Jan 10 Jan 18 Jan 10 Jan 18 Jan 19 Jan 19 Jan 19 Jan 10 Jan 10 Jan 11 / Jan 12 Jan 13 Jan 14 Jan 15 Jan 16 Jan 17 Jan 17 Jan 18 Jan 18 Jan 17 Jan 18 Jan 18 Jan 17 Jan 18 Jan	23 % Mug 23 % Mar 23 % Mar 23 % July 31 Oct 47 Oct 99 % Aug 38 July 82 % July 82 % July 82 % July 22 % Aug 14 ½ Jun 115 % Dec 25 % Oct 26 % Jun 107 Oct 7% May 116 Dec 45 % Sep 9 % Apr 24 % Mar 119 % Nov 26 % Jun
*10 10 ¼ *22 25 15 15 ¼ *111½ 113 38% 38% 42½ 42% *26% 32½ 32½ 32½ 7½ 75% 20% 20% *61½ 65 33¾ 40 *31¼ 31% *40½ 41 16½ 16½ 32½ 32% *40 *110 102 *19¾ 20¼ *47 47½ *47 47½ *40 40½ 22½ 22% 68¼ 69½ 111 112 *41½ 41½ 13¾ 13¾ *15½ 16½ 13¾ 13¾ *16½ 16½ 111 112 *41½ 16½ 13½ 16¾ 110 102	10\frac{1}{4} \ 10\frac{1}{4} \ 22\frac{1}{2} \ 25 \ 15\frac{1}{4} \ 11\frac{1}{2} \ 15\frac{1}{4} \ 11\frac{1}{2} \ 13\frac{1}{3} \ 39\frac{1}{2} \ 41\frac{1}{4} \ 42\frac{1}{4} \ 43\frac{1}{4} \ 43\frac{1}{4} \ 43\frac{1}{4} \ 43\frac{1}{4} \ 43\frac{1}{4} \ 32\frac{1}{3} \ 23\frac{1}{2} \ 46\frac{1}{2} \ 61\frac{1}{2} \ 611	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 05	**101/4** 10 ½*** **22** 25*** **15** 15 ½** **111½* 113** **40½* 40½** **43** 43%* **36%* 36%* **36%* 36%* **31%* 53** **7%* 75%* **20½* 20%* **61½* 65%* **61½* 65%* **39%* 40½** **16%* 16%* **16%* 16%* **19** 19½** **100** 103** **19** 19½** **100** 103** **19** 19½** **100** 103** **19** 19½** **100** 103** **19** 19½** **100** 103** **19** 19½** **100** 103** **111½** 112** **40½** 41** **22%* 23½** **68** 68%* **127½* 127½** **11½** **124** 42½** **17** 17** **154** 154%* **116½** 117½** **116½** 117½** **116½** 117½**	10 1/4 10 1/4	300 1 20 2,800 2,000 300 2,000 300 2,000 300 2,700 300 1,500 2,700 1,520 1,300 500 1,200 6,100 11,300 1,800 2,800 6,200 1,100 4,300 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 1,500 1,500 1,700 1,500 1,500 1,700 1,500 1,500 1,700 1,500 1,700 1,500 1,700 1,500 1,500 1,700 1,500 1,700 1,500 1,500 1,700 1,500	Davega Stores Corp 5 5 % preferred 25 Davison Chemical Corp (The) 1 Dayton Pow & Lt 4½% pfd 100 Decca Records Inc 1 Decre & Co No par Preferred 20 Delsel-Wemmer-Gilbert 10 Delaware & Hudson 10 Delaware Lack & Western 50 Detroit Hillsdale & S W RR Co 100 Devoe & Raynolds A No par Diamond Match No par Diamond T Motor Car Co 2 Distil Corp-Seagr's Ltd No par 5% preferred 100 Dixte Cup Co No par Doehler Die Casting Co No par Dome Mines Ltd No par Dome Mines Ltd No par Dow Chemical Co No par Du P de Nemours (E I) & Co 20 \$4.50 preferred No par Du P de Nemours (E I) & Co 20 \$4.50 preferred No par	131/6 Jun 12 111 May 24 211/6 Jan 15 361/4 Apr 18 321/4 Apr 18 321/4 Apr 18 171/2 Jan 17 171/6 Jan 3 55/6 Jan 3 181/2 Jan 12 52 Feb 3 291/4 Jan 5 281/6 Jan 3 291/4 Jan 5 281/6 Jan 3 131/4 Jan 11 x273/4 Feb 29 95 Apr 14 151/4 Jan 3 433/4 Jan 11 x273/4 Feb 29 33/4 Jan 4 211/2 May 12 43/4 Jan 3 114/4 Apr 26 1063/4 Jan 7 281/4 Jan 21 181/4 Apr 19 111/6 Feb 11 137 Feb 1 1137 Feb 7	10 ¼ Sep 5 22 ½ July 26 16 ½ July 10 113 ¼ Arr 12 41 ‰ Oct 3 45 ‰ July 26 36 % Oct 3 22 ¾ July 5 37 July 10 9 ½ Mar 22 21 July 5 64 Aug 10 41 Oct 6 32 ¾ July 5 36 ¾ May 9 102 Oct 3 20 ¾ Sep 20 48 Aug 28 45 ½ July 10 27 ¾ July 12 70 ½ Oct 2 131 Jan 5 113 Aug 30 43 Oct 6 14 Sep 28 17 ¾ Jun 19 128 ½ Jun 19 128 ½ Mar 24 120 ¾ Jan 20	334 Jan 17 Jan 12 Jan 108 Jan 10 Jan 26 Jan 29 Jan 12 Jan 834 Jan 34 Jan 16% Jan 34 Jan 16% Jan 38 Jan 37 Jan 88 Jan 37 Jan 88 Jan 38 Jan 38 Jan 38 Jan 38 Jan 21% Jan 88 Feb 15½ Jan 88 Nov 1122¼ Nov 1106% Dec 115 Jan 5 Jan 5 Jan 124 Jan 124 Jan 124 Jan 124 Jan 124 Jan 124 Dec	77% Oct (#19 Mar 119 Jun 116 Jun 24 34 Sep 43 July 20 44 May 177% Dec 10 34 May 22 36 July 35 1/2 July 35 1/2 July 35 1/2 July 35 1/2 July 45 July 130 Aug 121 3/4 Sep
13 13 38% 39 16% 177% *164 165 *188 190 46¼ 46½ *22 22½¼ 15⅓ 15⅓ 45⅓ 45⅓ 13 13 13¼ 4% 45% 45½ 45% 45½ 92% *86½ 88 44¾ 45 *32¾ 33¾ 16 16⅓ 65⅓ 65⅓ *105¾ 106 *14⅓ 14½ *100½ 101 *101⅓ 101⅓ *7½ €§ *11⅙ 11⅓ *11⅙ 11⅓ *11⅙ 11⅓	12% 13 38½ 38% 17½ 18 164½ 164½ 189½ 168½ 46% 46% 22% 22% 15 15¼ 45¼ 45¾ 45¾ 45¾ 45% 45¾ 45% 43% 45% 13 13 13½ 87½ 87½ 87½ 106 106 106 14% 101½ 101½ 101½ 101½ 101½ 101½ 101¾ 101½ 101¾ 11½ 11¾ 11½ 11¼ 11½ 11¼ 11½	13 13 38 % 39 % 17 ¼ 17 % 164 164 ½ 188 ½ 189 ¾ 46 ½ 46 % 22 22 15 15 ½ 44 % 45 12 ¾ 13 4 % 4 % 4 % 4 % 4 % 4 % 105 ¾ 106 14 % 101 10 103 100 ¼ 101 11 ¼ 11 ¼ 11 ½ 11 % 56 56 ¾	12% 13½ 39 39½ 17% 17% 17% 164 164½ *188½ 189¾ 47 47½ *21¾ 22 14% 15 45 45% 12% 13 4¾ 4¼ 4% 4¼ *87 87½ *65½ 65½ *105¾ 106 14% 14% 101 101 100¼ 101 *100¼ 101 *11½ 11½ 56 56	13 13 1/4 39 39 1/2 177% 18 164 1/2 165 188 188 47 1/4 47 1/2 21 1/4 15 45 1/2 45 1/4 12 1/8 15 45 1/2 45 1/4 12 1/8 15 45 1/4 16 16 1/	13 % 13 % 39 % 39 % 17 ½ 17 % 164 % 166 *188 189 47 % 47 % 22 22 14 % 45 % 45 % 45 % 45 % 45 % 45 % 45 %	7,400 4,900 2,300 1,600 300 2,100 300 2,700 8,500 10,700 2,800 900 400 1,100 200 1,300 2,400 1,300 2,400 4,500 4,500 4,500 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100 1,100	Eagle-Picher Lead Co	33 APF 25 66% Jan 3 157 Feb 7 175 Jan 24 41 Jan 3 163% May 1 143% Oct 6 37½ Jan 4 10 Apr 18 33% Jan 4 33% Jun 9 81½ Apr 25 78 Apr 24 39% Apr 28 27% Feb 7 15 Sep 13 57½ Jan 25	14% July 6 40% July 14 18 Oct 2 171 Jun 29 150 Jun 30 22% Sep 9 50 Jun 30 22% Sep 25 15¼ Sep 29 45% Aug 18 13% Sep 25 5¾ Oct 6 5½ July 3 99¼ Mar 4 47% July 11 34% Aug 31 17% Sep 5 68½ July 5 102 Sep 26 103 Aug 23 104 July 1 134% Aug 31 14 Aug 25 102 Sep 26 103 Aug 23 104 July 1 134% Mar 22 13½ Mar 22 59% July 17	9% Nov 31¼ Jan 3% Jan 146½ Jan 1173 Sep 35 Jan 11% Feb 30¼ Jan 8% Nov 11¼ Jan 31¼ Jan 31¼ Jan 33¾ Jan 23¼ Jan 33¾ Jan 23¼ Jan 54 Jan 55 Jan 57 Jan 62½ Jan 8½ Jan	1134 Dec 44% July 876 May 170 May 184 July 189 Sep 3916 July 14 Mar 536 May 634 May 92 Nov 4276 Sep 832 Sep 581/2 July 1031/2 Dec 91/2 Sep 92 Sep 92 Sep 92 Sep 96 Dec 11/4 Mar 163/4 May 163/4 May 163/4 May

For footnotes see page 1543.

		OW AND HIGH		NEW Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	Y		e January 1	Range for P Year	1943
Saturday Sept. 30 5 per share 8444 88 1242 1242 1336 1356 3078 4042 312 334	Monday Oct. 2 \$ per share "841/4 88 121/2 125/8 137/8 14 401/4 401/2 33/4 33/4	Tuesday Oct. 3 \$ per share *84 ¼ 88 12 ½ 12 ½ 13 ½ 13 ½ 40 ¼ 40 ½ 3 ¾ 3 ¾	Wednesday Oct. 4 \$ per share *84 ¼ 88 12 ¾ 13 ½ 13 ½ 13 ½ 40 % 41 ½ 3 % 3 %	**Tursday Oct. 5 ** per share *84 \(\frac{1}{4} \) 88 13 \(\frac{1}{6} \) 13 \(\frac{1}{6} \) 13 \(\frac{1}{6} \) 41 \(\frac{3}{4} \) 44 \(\frac{3}{4} \) 3 \(\frac{3}{6} \) 3 \(\frac{3}{6} \)	Oct. 6 \$ per share *84 ½ 88 12% 13 ½ 13% 13 ½ 43 43 % 3¾ 3¾	the Week Shares 6.600 2.000 14.200 1,100	EXCHANGE Erie & Pitts RR Co Eureka Vacuum Cleaner Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp	5	* per share 78½ Feb 15 6% Apr 19 9% Apr 18 21% Jan 3 2% Jan 25	Highest \$ per share 84½ Aug 24 13½ Oct 4 15½ Jun 29 44¾ Oct 5 4¾ July 14	Lowest per share 68½ Jan 3¾ Jan 5¾ Jan 20 Nov ¾ Jan	Highest \$ per share 78 Nov 9% Jun 14% Jun 29¼ Mar 3% Jun
41.1/4 41.1/4 42.1/4 42.1/4 41.1/4 42.1/4 41.1/4 14.1/4 103.1/	4134 42 ¼ 24% 25 13% 14 ¼ 1614 16 ¼ 10234 103 22 ¼ 22 ½ 9 9 ½ 28 28 % 10134 10134 26 26 49 ¼ 49 ¼ 49 ¼ 49 ¼ 49 ¼ 49 ¼ 49 ¼ 37 ½ 37 ½ 37 ½ 22 ½ 22 ½ 21 14 34 34 43 ¼ 62 6 6 21 42 22 ½ 22 22 17 17 ¼ *104 108 31 ½ 31 ½ *104 108 31 ½ \$17 2 ½ \$2 22 \$2 22 \$17 17 ¼ *104 108 31 ½ \$17 21½ \$13 ½ \$18 41 41 112% 113 ¼	411/4 411/2 25 25 1/4 133/4 137/6 163/4 163/4 *1023/4 103 221/2 221/4 223/4 223/4 93/6 91/2 28 281/8 101 1011/8 28 281/8 101 1011/8 495/6 491/8 *1073/4 108 421/8 431/4 223/8 203/8 *108 1091/2 *37 373/4 *21/8 203/8 *108 1091/2 *37 373/4 *21/8 203/8 *108 1091/2 *37 373/4 *221/8 203/8 *108 1091/2 *37 17 17 *104 108 311/8 313/8 *40 41 113/8 113/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41½ 42 243¼ 25⅓ 13¾ 14 17 17¼ 102¾ 103 22% 23 22½ 23½ 21¾ 101¾ 103 27% 28¼ 101¾ 102 27% 28¼ 40½ 40½ 40½ 40½ 40½ 40½ 23¾ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 21¾ 41 23¾ 30½ 27½ 7½ 27½ 22½ 22½ 22½ 22½ 17 17½ 104 108 31¾ 31¾ 41 41 113½ 113¾	4.000 2.000 13.100 4.600 60 1.000 800 2.500 2.500 1.200 4.300 4.300 4.300 4.500 2.600 5.700 6.600 5.700 6.700 700 360	Fairbanks Morse & Co_Fajardo Sug Co of Pr Ric Farnsworth Televis'n & R Federal Light & Traction & Spreferred Light & Traction & Spreferred Moro Truck Federal Motor Truck Federal Motor Truck Federated Dept Stores_4½% conv preferred Perro Enamel Corp_Fidel Phen Fire Ins NY Firestone Tire & Rubber_4½% preferred First National Stores_Fintkote Co (The) & \$4.50 preferred Florence Stove Co	.020 ad Corp_115No par2	33 ¼ Jan 3 21 ½ Apr 18 9 ¾ Jan 3 14 ¾ Jan 18 100 Jan 21 100 Jan 21 119 ½ Apr 26 17 Apr 24 5 ⅓ Jan 4 22 ⅓ Jan 3 93 Jan 5 17 Jan 3 45 Jan 27 38 ¾ Feb 8 103 ¾ Apr 25 35 ½ Jan 4 18 ¾ May 4 10 ¼ Jan 13 34 ½ Jan 13 34 ½ Jan 13 34 ½ Jan 13 36 ½ May 16 36 Jan 18 370 ¼ Jan 5 16 Jan 18 20 Jan 4 13 ½ Jan 13 70 Jan 13 70 Jan 13 70 Jan 3 29 ½ Jan 3 29 ½ Jan 3 29 ½ Jan 3	42 ¼ Oct 2 26 ½ July 17 14 ¾ Jan 17 17 ¾ Feb 24 105 Aug 4 24 Jun 23 23 ¼ Oct 5 10 ¾ Aug 18 28 ½ July 10 102 Oct 6 27 ¾ Aug 21 50 ½ July 20 51 ½ Jun 27 104 Aug 31 26 ¼ Jun 19 109 May 13 38 ¾ July 5 58 ¼ Mar 7 14 ¾ Oct 2 23 ¾ July 5 58 ¼ Mar 7 14 ¾ Oct 2 23 ¾ July 5 58 ¼ Mar 7 14 ¾ Oct 2 23 ¾ July 5 58 ¼ July 15 16 ½ Jun 16 36 ¾ July 11 42 ¼ July 11 42 ¼ July 11 42 ½ July 12 116 Sep 5	30½ Nov 21 Nov 8% Nov 6% Jan 86 Jan 18½ Dec 13 Feb 3% Jan 15 Jan 12% Jan 12% Jan 12% Jan 12% Jan 25% Jan 25% Jan 25% Jan 31½ Jan 15% Jan 31½ Jan 31½ Jan 31½ Jan 30% Jan 30% Jan 30% Jan 30% Jan 30% Jan 30% Jan 30% Jan 50 Feb 20% Dec	42 Mar 28 May 11% Nov 19% July 29% Apr 18% Dev 6% Apr 25% July 98% Nov 19% Jun 50% Jun 43 July 39% Jun 22% Jun 28 Jun 9% July 36 Jun 28 Jun 28 Jun 9% May 21 May 21 May 21 May 21 May 38% July 38% July 39 July 30 July 31% July 53 Dec 13% July 53 Dec 19% May 21 May 21 May 21 May 21 May 21 May 21 May 21 May 21 May 31% July 31% Ju
614 614 614 436 115 15 12 12 12 13 14 12 16 12 13 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	6 ! 4 6 % 4 % 4 % 15 % 6 % 6 % 4 % 6 % 6 % 15 % 15 % 16 6 6 % 6 3 % 7 0 7 7 7 0 % 5 % 5 1 ½ 5 1 % 16 % 16 % 16 % 16 % 16 % 16 % 16	61/4 61/4 43/4 47/6 151/6 151/2 40 40/4 151/6 16 63/8 7 20 201/2 521/2 54 133/4 14 133/4 14 151/4 151/4 51/4 151/4 51/4 151/4 151/4 155/4 15 99 999/6 263/4 27 1521/4 153 37/4 37% 427/4 43 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 113 13 114 114 114 114 115 114 114 117 117 117 118 118 119 119 119 119 119 119 119 119 119 119 119	61% 63% 43% 15½ 15½ 15½ 15½ 143% 155% 16 63¾ 70 7 7 20¾ 20¾ 20¾ 20¾ 51¾ 51¾ 51¾ 51¾ 155½ 14 155½ 10 10 10 61¼ 61¼ 61¼ 155½ 39 99¾ 31 114 117 38% 38¼ 43 114½ 117 38% 38¼ 140 140 1112 115 62% 63¾ 140 140 1112 115 131 131½ 62% 63¾ 140 140 1112 115 131 131½ 62% 63¾ 140 140 1112 115 131 131½ 62% 63¾ 140 140 1112 115 130½ 15¾ 15¾ 11% 11% 123¾ 25¾ 25¾ 10 10 10 10 10 10 10 10 10 10 10 10 10	23 23 ½ 24 19 90¼ 91½ 25% 25% 28% 29 *** 110% 112 24 24¼ *** 104½ 105 *** 12	6% 6% 4% 4% 4% 4% 6% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15	3,700 6,500 1,750 200 1,750 200 1,750 200 1,700 1,600 1,900 2,500 1,1000 2,900 3,00 2,000 1,000 1,200 3,300 1,200 1,200 3,300 1,200 1,200 3,300 1,200 1,500 1,200 1,500	5% preferred. Great Nor Iron Ore Preferred Nor Iron Ore Preferred Green Bay & West RR. Green (H L) Co Inc. Greyhound Corp (The). 5% preferred. Grumman Alrorate Corp Guantanamo Sugar. 8% preferred. Gulf Mobile & Ohlor R. \$5 preferred.	1	2¾ Jan 3 2% Jan 3 2% Jan 5 25½ Feb 10 15½ Sep 14	130 ½ Oct 4 54 ½ Oct 6 133% July 26 233% July 19 233% July 19 28 ½ July 10 10 Aug 24 25% Aug 10 41/4 Oct 5 90½ Sep 29 255% July 10 191/2 July 12 93 Sep 30 26% July 15 113½ Apr 22 113½ Apr 22 113½ Apr 22 25/4 July 15 113½ Aug 23 x13% Oct 6 x99% July 71 193% Oct 6 x99% July 71 25 July 11 52 Aug 1 1 34% Aug 21 41% May 4 123½ Sep 6 54% July 19 104 Feb 17 50 Jul 19 112½ Jul 26 17¼ Oct 5 7 54 July 5 19 Oct 6 16 July 5 38% Sep 25 25½ Mar 15 17 July 12 26 29 Mar 8 156 Aug 2 67 Feb 3 88% Sep 25 25½ Mar 15 17 July 12 26 29 Mar 8 156 Aug 2 67 Feb 3 26½ Aug 12 174 July 15 124 July 12 164 Aug 12	31½ Jan 15% Jan 16% Jan 16% Jan 16% Jan 16% Jan 16% Jan 16% Jan 14% Jan 14% Jan 59 Jan 14% Jan 159 Jan 14% Jan 159 Jan 14% Jan 159 Jan 14% Jan 159 Jan 14% Jan 13% Sep 24% Jan 25% Jan 16% Jan 17% Jan 18% Jan 17% Jan 18% Jan 11% Jan	4% Jun 4% May 14% Oct 30½ July 14% Oct 30½ July 14% App 153½ App 11½ Dec 107 Aug 51 July 151 July 151 July 18% Ma 18% Ma 18% Ma 18% Ma 148 No 119½ Se 107½ Se 137 Jul 131¼ Ma 25½ Ma 115 Au 119½ Se 137 Jul 131¼ Ma 115 Au 116 Jul 131¼ Ma 15 Ma 15 Ma 15 Ma 15 Ma 118 Ma 15 Ma 15 Ma 15 Ma 15 Ma 16 Ma 17 Ma 17 Ma 18% Ma 113 Dec 113 Ma 113 Dec 113 Ma
*32 32% 28½ 29 19% 19% *14½ 15 *107½ 109 *105¼ 106½ 18½ 18¼ *149 7% *7% 7% *104 105	*32 32% *28 29 *19% 19% *14% 15 *107½ 108 *105¼ 106½ 18¼ 18½ *19 -7% 105 105	*32 32 % 29 29 15 % 19 % *14 % 15 *107 ½ 108 *105 % 106 ½ 18 ½ 18 % *150 -8 *105 106	*32 32 % 28 ½ 28 % 19 % 19 % 10 % 10 % 10 8 10 8 10 8 10 8 10 8 10 8 10 8 10 8	*32 32% *28½ 28% 19% 20 14% 1478 108 108 *105¾ 106½ 18% 18% *148½ 150 *7¾ 8 105 105	*32 32% 28 28½ 19% 20 *14% 15 *108 110 106 106 18% 19 150 150 *7% 8 105 105	860 900 200 20 70 3,700 50 200	Hall Printing Co		102 Jun 14 15½ Apr 24 138 Jan 6 5% Jan 14	38 May 5 21 Aug 31 3 16 ¹ / ₄ July 3 1 111 July 24 4 106 ¹ / ₂ Aug 11 21 July 10 3 151 Oct 4 4 8% Jun 27	35 Jun 12¼ Jan 9½ Jan 104½ Mar 13½ Jan 135 Feb 4¼ Jan	38 A 18½ Jī 15¾ J 110½ Jī 18¾ Jī 144½ M 7½ M 109¾ C

			CATE DATA	NEW	TOKK	3100	STOCKS				Range for	
Sept. 30 \$ per share 8 % 8 1/2 7 % 8 1/2 7 % 8 1/2 107 % 107 % 107 % 20 1/2 7 11 % 74 10 20 1/2 7 11 % 74 22 5 6 23 8 8 3 84 130 130 12 12 6 9 70 11	Monday Oct. 2 \$ per share 8 ½ 8½ 8 ½ 8½ 8 ½ 8½ 20 ½ 20 ½ 71½ 74 62 165 ½ 22 ¾ 33 30 130 ½ 88 ½ 70 88 ½ 70 18 120 ½ 22 22 ¾ 45 45 45 16 ½ 17 ¾ 17 ¾ 17 ¼ 47 17 68 %	DW AND HIGH Tuesday Oct. 3 \$ per share 8½ 8½ 7% 8½ 107 107½ 209½ 21½ 209½ 21½ 22% 23¼ 83¾ 106 166 22½ 22% 23¼ 83¾ 130½ 29 70 21½ 24% 24% 22½ 22% 24% 21 22% 24% 21 17% 17% 17% 17% 17% 17% 17% 17% 17% 17%	Wednesday Oct. 4 **s per share* **8\frac{3}{8} \times \text{8\frac{5}{8}} **7\frac{6}{8} \times \text{8\frac{5}{8}} **7\frac{6}{8} \times \text{8\frac{5}{8}} **7\frac{6}{8} \times \text{8\frac{5}{8}} **7\frac{6}{8} \text{8\frac{5}{8}} **105\frac{3}{4} \text{20\frac{1}{2}} **20\frac{1}{2} \text{20\frac{1}{2}} **33\frac{1}{2} \text{23\frac{3}{4}} **130 \text{13} \text{13} \text{12} **22 \text{22\frac{7}{8}} **24\frac{1}{4} \text{4\frac{5}{8}} **16\frac{5}{8} \text{16\frac{5}{6}} **16\frac{5}{8} \text{16\frac{5}{6}} **17\frac{1}{4} \text{17\frac{1}{4}} **15\frac{1}{8} \text{4\frac{1}{4}} **44 \text{4\frac{5}{8}} **17 \text{17} \text{17} **68 \text{68} \text{68} **10\frac{1}{2} \text{10\frac{3}{4}} **3\frac{1}{8} \text{33\frac{1}{8}} **1\frac{1}{8} \text{10} **27 \text{27} **15 \text{15\frac{1}{5}} **4\frac{4}{4} \text{4} **4\frac{4}{4} \text{4}	Thursday Oct. 5 \$ per share 8 \(\) 107 \(\) 4 \(\) 16 \(\) 23 \(\) 23 \(\) 84 \(\) 85 \(\) 130 \(\) 131 \(\) 191 \(\) 120 \(\) 22 \(\) 22 \(\) 22 \(\) 22 \(\) 22 \(\) 22 \(\) 22 \(\) 22 \(\) 24 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 15 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 17 \(\) 4 \(\) 17 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 11 \(\) 13 \(\) 4 \(\) 6 \(\) 6 \(\) 6 \(\) 11 \(\) 13 \(\) 4 \(\) 13 \(\) 4 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 15 \(\)	Friday Oct, 6 \$ prr share *8½ 85% 8 844 108 108 20% 21 *72% 73½ *160¼ 166 *22½ 23 85 85 131 131 *19½ 119½ 24% 24% *22½ 22% 44¼ 45 165\$ 16% 17 17¼ *115½ 17¼ *44¼ 44¾ 41¼ 44¾ 41¼ 17½ 17½ 68% 68% 68% 68% 11½ 11½ 11% 68% 68% 11½ 11% 68¾ 34¾ 11% 11% 11% 18% 8% 99 27½ 27¾ 15 15¼ 4 4¼	Sales for the Week Shares 2,100 8b,100 8b,100 8b,100 100 100 100 100 100 100 100 100 100	NEW YORK STOCK EXCHANGE Hayes Industries Inc	7 25 25 16 25 100 No par No par 100 No par 100 No par 100 110 110 110 110 12,50 No par No par 100 12,50 No par 100 12,50 No par 100 12,50 No par 100 12,50 No par 100 100 100 100 100 100 100 100 100 10	Range since Lowest \$ per share 6	e January 1 Highest \$ per share 9¼ Jun 29 8½ Sep 30 108 May 24 22½ July 10 75¼ Peb 25 166 Ang 14 27% Feb 25 89 Jun 19 134 Mar 10 73 July 17 123½ Sep 6 25½ Aug 31 23¼ July 11 23¼ July 11 47¼ Sep 5 17% Aug 3 18 Aug 15 117 Apr 3 47¼ July 13 45 Jun 17 18% Aug 23 69½ July 10 114 Sep 1 70½ July 11 70½ July 11 70½ July 11 70½ July 13 45% Jun 28 37% July 18 37% July 19 28¼ Jun 28 10% Jun 28 10% Aug 8		1948 Highest ### Per share 10½ May 3% May 110½ July 71 Apr 172 Aug 29¼ Dec 87 Jun 136½ Aug 71 July 118 Aug 21½ May 25% July 17 Apr 117 Apr 117 Apr 117 Aug 42% Sep 45 July 17 July 17 July 17 July 18 May 25% July 19 July 19 July 19 July 19 July 19 July 10 July 10 July 114 July 18 Mov 29¼ July 114 Apr 21½ July 114 Apr 21½ July 114 Apr 21½ July 21½ May 21½ May
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29% 29% 29% 26% 27 43 1/4 43 1/4 11% 11% 29 1/2 29 1/2 125 1/2 51 45 1/4 134 134 25 1/2 20 20 1/4 22 1/2 15 1/2 1/2 15 1/	978 10 8894 8844 291/2 291/3 271/2 281/2 242/4 43 113/8 113/4 24 125/2 5 5/4 11/4 11/8 261/8 265/8 331/2 331/2 201/4 201/2 42 42 242 42 42 42 42 42 43 45 45 45 77 79 801/2 1801/2 44 45 44 84 45 4	9 % 9 % 87 % 87 % 87 % 88 % 29 % 29 % 29 % 29 % 31 % 29 % 31 % 29 % 29 % 29 % 29 % 29 % 29 % 29 % 2	**9½** 97% 87 87 29½** 29½** 29½** 29½** 29¾** 29½** 43½** 113%* 11¾** 29¼** 29¼** 15%* 13¼** 26½** 26¾** 26½** 26¾** 26½** 26¾** 26½** 26¾** 27¾** 75½** 77¾** 75½** 777 77 78 78 181 181¾** 29¾** 29¾** 29¾** 29¾** 29¾** 29¾** 29¾** 29¾** 39¾** 29¾** 39¾* 39¾	*9½ 9¾ *86½ 88 29½ 29½ 29¾ 29¾ 42½ 43½ 11¾ 12¾ 29¾ 30 12¼ 12½ 5½ 5½ 1¾ 1¾ 26¾ 26¾ 34¾ 35½ *20½ 20½ 20½ 25¼ 7½ 79 42¼ 42¾ 42¾ 42¾ 7½ 79 181 161 30⅓ 30⅓ 30⅓ 30⅓ 44¼ 44½ 39¾ 39¾ 39¾	**9½** 9½** 87** 87** 29*4** 29*4** 29*4** 43*4** 12** 12*4** 5½** 5½** 5½** 27½** 45½** 25½** 27½** 45½** 45½** 52½** 75½** 75½** 75½** 75½** 75½** 75½** 180** 180** 29½** 21½** 42½** 43½** 45½** 52½** 75½** 7	860 280 1,7700 1,600 500 25,900 700 10,5600 10,600 2,000 900 2,300 2,300 3,800 13,100 400 2,660 140 200 5,300 1,800	Laclede Gas Lt Co	No par No par No par No par No par 1 Co. 10 100 50 -25 -30 -50 -50 -50 No par -7 -7 -25 -25 -25 -100 No par No par -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7	9¼ Jun 3 62 Jan 14 26 Apr 17 17¼ Jun 19 38 Apr 24 8 Jan 3 21 Apr 26 113 Jan 7 4¼ Jun 3 1¼ Jan 29 15% Feb 4 29% Jan 4 18¼ Jan 3 6% Apr 24 39 Jan 8 66¼ Jan 3 66¼ Jan 3 66¼ Jan 13 17¼ Jan 13 17¼ Jan 8 66¼ Jan 3 66½ Jan 3 66⅙ Apr 25 37 Jan 6	13 Jan 17 104 May 31 30 July 12 29% Oct 4 44% Jun 26 12% Oct 5 31 July 5 125½ July 6 7½ Mar 21 2½ Jun 30 28¼ July 19 36 July 11 21% Jun 21 3¼ Oct 6 53% Aug 21 8½ Jun 26 8½ Jun 27 83¼ Jun 27 31¼ July 10 45¼ Oct 2 42% Jun 26	9½ Jan 35 Jan 17% Jan 26½ Jan 107½ Jan 20 Jan 107½ Jan 2% Jan 11 Jan 24 Jan 23% Jan 31 Jan 30 Jan 62 Dec 62½ Nov 171 Dec 22% Jan 24 Jan 24 Jan 34 Jan 34 Jan 35 Jan 36 Jan 37 Jan 38 Jan 39 Jan 30 Jan 31 Jan 32 Jan 31 Jan 32 Jan 33 Jan 34 Jan 34 Jan 35 Jan 37 Jan 38 Jan 39 Jan 30 Jan 31 Jan 32 Jan 31 Jan 32 Jan 33 Jan 34 Jan 35 Jan 36 Jan 37 Jan 38 Jan 39 Jan 30 Jan 30 Jan 31 Jan 32 Jan 31 Jan 32 Jan 33 Jan 34 Jan 34 Jan 35 Jan 36 Jan 37 Jan 38 Jan 38 Jan 39 Jan 30 Jan 30 Jan 31 Jan 32 Jan 33 Jan 34 Jan 35 Jan 36 Jan 37 Jan 38 Jan 38 Jan 39 Jan 30 Jan 30 Jan 31 Jan 32 Jan 32 Jan 33 Jan 34 Jan 35 Jan 36 Jan 37 Jan 38 Jan 38 Jan 38 Jan 39 Jan 30 Jan 30 Jan 31 Jan 32 Jan 32 Jan 32 Jan 32 Jan 32 Jan 33 Jan 34 Jan 35 Jan 36 Jan 37 Jan 38 Jan	16% May 73 Oct 29% Jun 19% Jun 39½ Oct 9 Dec 29 July 120 July 120 July 120 July 21½ Jun 32 July 22% Jun 32 July 21½ Jun 38% Dec 43½ Dec 43½ Dec 43½ Dec 43½ Jun 41 July 71 July 73½ Jun 182½ Aug 28¾ May 44 May 43 July

				NEW	YORK	STOC	K RECORD				Pa	
Saturday Sept. 30 \$ per snare 18 \(4 \) 18 \(4 \) 27 \(4 \) 27 \(4 \) 27 \(4 \) 27 \(4 \) 65 \(4 \) 65 \(4 \) 4 65 \(4 \) 4 65 \(4 \) 4 65 \(4 \) 4 11 \(4 \) 11 \(4 \) 13 \(6 \) 5 36 \(6 \) 8 18 \(6 \) 6 18 \(6 \) 18 \(6 \) 18 \(6 \) 6 10 \(2 \) 24 24 \(6 \) 85 86	Monday Oct. 2 \$ per share 18% 18½ 27% 28¼ 21¾ 22¼ 65¾ 65% 48½ 49 11¼ 11¼ 18¾ 19 160½ 160½ 24¾ 24¾ 85 85	Tuesday Oct. 3 **Tuesday Oct.	SALE PRICES Wednesday Oct. 4 \$ per snare 18½ 18¾ 28 28¼ 21½ 21½ 65½ 65½ 65½ 49 49 11⅓ 11½ 36 36⅓ 18¾ 18¾ 18½ 19½ 16½ 24¾ 24¾ 24¾ 24¾ 855% 86	Thursday Oct. 5 \$ per share *181½ 19 281¼ 281¼ 213¼ 221½ 466 661¼ 483¼ 483¼ 113½ 111½ 363% 363¼ 183% 183% 160½ 243¼ 241% 851½ 871½	Friday Oct. 6 \$ per share 18½ 18¾ 28¼ 28¼ 28½ 65% 66 49% 49½ 11½ 11½ 21% 22% 19 19½ 660 16012 243¼ 24¾ 88¼ 88¼	Sales for the Week Shares 2.300 2.600 27.000 1.600 1.100 5.300 2.800 2.700 120 2.000 900	STOCKS NEW YORK STOCK EXCHANGE Lion Oil Refining Co_ Liquid Carbonic Corp_ Lockheed Aircraft Corp_ Loew's Inc_ Lone Star Cement Corp_ Long Bell Lumber A_ Loose-Wiles Biscuit_ Lorillard (P) Co_ T% preferred_ Louisville Gas & El A_ Louisville & Nashville_	No par No par No par 25 10 10 No par	Range sine Lowest \$ per share 18 Sep. 14 19% Jan 13 14% Jun 7 58 May 1 40% Feb 24 8½ Jan 3 28 Jan 3 17% Apr 29 151 Jan 5 20% Jan 12 69% Jan 3	e January 1 Highest \$ per share 22½ May 17 29 July 11 22½ Sep 30 68¾ July 10 52½ July 10 12 Mar 21 37½ Oct 6 20% July 13 163 Sep 6 24% Oct 4 90½ Mar 17	Range for P Lowest per share 12% Jan 15½ Jan 12½ Nov 42¼ Jan 37½ Jan 6% Nov 18¼ Jan 16¼ Oct 148½ Jan 15¾ Jan 15¾ Jan 15¾ Jan 15¾ Jan 59¾ Jan	revious 1943 Highest \$ per share 21% July 21% Jun 25% Mar 64½ July 51% Jun 11¼ May 31 Oct 21½ Jun 163½ July 22¼ July 79 July
*29% 30 *137 139 *42½ 43 29½ 29% 106 106 106 117% 18¼ 117% 18¼ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 117% 18½ 111% 12 43¾ 43¼ *26½ 27¼ *21½ 21% *113¼ 176 58½ 58½ 10 10 *39½ 41 110¼ 110¼ 110¼ 28 28½ 10 10 *39½ 41 110¼ 110¼ 110½ 111 116 *31¼ 31½ *31½ 12% *31½ 12% *31½ 13½ *3534 353 *3534 313 133½ *3534 36 20½ 20½ 86 86 86 116 116 *117 120 *10 111½ *20 32 21½ *21 31 31¾ *3534 36 *20 ½ 20 ½ *26 86 *36 116 116 *117 120 *10 111½ *20 30 4 21½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *20 30 7 27½ *20 30 4 21½ *30 30 30 4 21½ *30 30 30 4 21½ *30 30 30 4 21½ *30 30 30 4 21½ *30 30 30 4 21½ *30 30 30 4 21½ *30 30 30 4 21½ *30 30 30 4 21½ *30 30 30 30 4 21½ *30 30 30 30 4 21½ *30 30 30 30 4 21½ *30 30 30 30 30 30 30 30 30 30 30 30 30 3	*29¾ 30 139 139 43 43 29½ 29¾ 105 105¾ 18¾ 18¾ 17¾ 17¾ *343¾ 450 9 9½ 21¾ 24 *3½ 3½ 7¾ 7¾ 17¾ 17¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 11½ 11¼ 43¼ 43½ 22 22 *173¼ 176 58½ 58¾ 9¾ 9¾ 40 41 110¼ 110¼ 110¼ 10¼ 111¼ 18¼ 18¾ 18¾ 18¼ 18¾ 18¼ 18¾ 18¼ 18¾	*29% 30 139 139 42% 42% 29% 29% 106 18½ 18½ 17% 17% *350 450 9 9 12 13 *24 24¼ 3½ 3½ 7% 7% 17 165% 16% 20% 20½ 11 11½ 43½ 43½ 21 11 11½ 43½ 43½ 22½ 22½ 21 11 11½ 43½ 43½ 27% 22 22½ 113 11½ 43½ 43½ 21 11 11½ 43½ 43½ 21 11 11½ 43½ 43½ 21 11 11½ 43½ 43½ 21 22½ 21½ 11 11½ 43½ 43½ 21 11 11½ 43½ 43½ 21 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½	29% 29% 29% 42% 43% 43% 49% 491% 450 450 67% 4	**29% 29% 29% 139	**29% 29% 29% 145 43% 43% 43% 19% 29% 106 106 **18½ 19% 17% 18½ 19% 17% 17% 17% 17% 17% 17% 17% 17% 17% 17	300, 410 1,600 7,400 300, 700 4,100 1,600 10,600 990 4,300 13,600 24,400 3,300 66,600 600 800 400 1,100 2,500 1,400 2,500 1,600 6,000 2,000 1,700 2,500 6,600 1,100 2,500 1,700 2,500 1,300 1,300 1,000 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,300 1,100 2,500 1,300 1,00	MacAndrews & Forbes 6% preferred Mack Trucks Inc. Macy (R H) Co Inc. 4½% pfd series A Madison Square Garden. Magma Copper Mahoning Coal RR Co. Manati Sugar Co Manati Stores Marine Midland Corp Market St Ry 6% prior Marshall Field & Co Martin-Parry Corp Masonite Corp Master Elee Co Mathieson Alkall Wks 7% preferred Maytag Co \$3 preferred Maytag Co \$3 preferred McCall Corp McCraw Elee Co McCraw Elee Co McGraw-Hill Pub Co McGraw-Fore Series A S 550 preferred McQuay-Norris Mfg. C Mead Corp Se preferred series A S 550 pries B w w Melville Shoe Corp Mend Corp Mid-Continent Petroleu Midland Steel Product Minn-Honeywell Regul 4% conv pid series Minn Moline Power In Se conv Ist preferred Minssion Corp Mo-Kan-Texas RR. 7% preferred series Monawik Carpet Mills. Monarch Mach Tool Morsanto Chemical Cc S 450 preferred series Monawik Carpet Mills. Monarch Mach Tool Morsanto Chemical Cc S 450 preferred series Monarch Mach Tool Morsanto Corp Motor Products Corp Motor Products Corp Motor Products Corp Motor Wheel Corp Mueller Brass Co Mullins Mfg Co class E S 7 preferred Murray Corp of Amer Myers (F E) & Bro Myers (F E) & Bro Myers (F E) & Bro	100	25¾ Apr 6 135 Feb 21 34⅓ Jan 27 226¾ Aug 1 104 Jun 6 14 Jan 12 14¾ Jun 9 15 Jan 21 16¼ Apr 24 10⅙ Feb 14 18¾ Feb 24 2⅓ Jan 19 16⅓ Jan 3 12⅓ Jan 5 13⅓ Apr 27 16⅓ Jan 3 12⅓ Jan 5 13⅓ Apr 27 16⅓ Jan 3 37¼ Apr 27 16⅓ Jan 3 37¼ Apr 4 25⅓ May 2 170 Mar 2 252% Feb 4 4⅓ May 2 170 Mar 3 100 Mar 2 170 Mar 3 100 Mar	36 Oct. 2 814 July 5 2814 July 10 39 Aug. 23 140 Oct. 5 588 May 29 43 Oct 6 110 12 Mar 17 108 4 Jun 15 111 Jun 30 4 ½ July 10 4 ½ July 10 4 ½ July 10 4 ½ July 10 23 ½ July 10 884 Oct 6 117 Jan 24 1191 Sep 7 113 Aug 29 534 Oct 6 42 Oct 3 30 July 15 24 July 10 31 ½ Jun 28 10 ¼ Aug 17 33 July 10 32 ½ Jun 28 10 ¼ Aug 17 38 Sep 6	201/2 Jan 133 July 28 Jan 19 Jan 10 Jan 15 Nov 315 Nov 334 Jan 61/4 Jan 11/2 Jan 31/2 Jan 31/2 May 22 Jan 11/2 Jan 31/2 Jan 31/2 Jan 31/2 Jan 21/2 Jan 21/2 Jan 21/2 Jan 11/2 Jan 10/4 Jan 11/2	29 May 138½ Nov 37½ Jun 30¾ July 15½ Dec 24¾ Mar 320 Mar 8% Jun 12 Sep 19¾ Apr 4¾ July 18½ Apr 4¾ July 18¼ Apr 17 17 10 10 10 10 10 10 10 10 10 10 10 10 10
16 % 16 % 16 % 16 % 16 % 16 % 16 % 16 %	*56 %4 16% 16½ 23 33½ 17% 18¼ 10½ 11¼ 11¾ 12¼ 13¼ 13½ 22% 22¾ 23% 22¾ 173 176 19¼ 19½ 13¼ 13¾ 24½ 105 10% 31¾ 18¾ 13¼ 13¾ 24¼ 25 18¾ 18¾ 13¼ 18¾ 24¼ 25 18¾ 18¾ 21¾ 12 355% 35¾ 34¼ 34¼ 17¼ 12 355% 35¾ 34¼ 34¼ 17¼ 12 35% 35¾ 61¼ 66¾ 66¾ 66% 10% 66% 10% 66% 10% 10% 10% 10½ 11%	*% 34 16 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	**5½ 34½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 11:11 12½ 13% 13¾ 12½ 13½ 13¾ 14; 13½ 10½ 11:14 13½ 11½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	*** *** *** *** *** *** *** *** *** **	*5% 3/4 16 1/4 16 1/2 35 35 35 1/4 18 1/4 18 18 11 11 1/4 12 12 1/5 13 1/8 14 23 1/6 23 1/8 171 176 13 1/8 13 1/8 13 13 1/8 13 13 1/8 25 25 18 1/4 19 1/4 35 35 35 13 1/8 12 1/8 24 1/8 25 1/8 26 68 26 1/8 26 86 27 28 1/8 28 1/8 28 1/8 28 1/8 28 1/8 28 1/8 28 1/8 28 1/8 28 1/8 30 30 30 30 30 30 30 104 104 106 65 65 108 108 32 3/4 33 3/4 18 1/8 18 18 1/8 18 18 18 18 18 18 18 18 18 18 18 18 18 1	4 000 3,200 100 170 4,000 1,100	5% preferred series Newmont Mining Corp Newport Industries Newport News Ship & \$5 conv preferred New York Air Brake	Louis 100 Inc 1 Inc 10 5 5 100 10 70 No par 10 No par	9 Feb 5 871/4 Jan 11 19 Jan 7 164 Feb 25 141 Jan 18 x161/4 Sep 14 173/8 Apr 12 283/2 Apr 2 53/4 Feb 5 57/6 Feb 5 113/4 Feb 2 583/2 Jan 6 53/2 Jan 13/6 Jan 13/6 Jan 13/6 Jan 10/7 Jan 22 13/6 Jan 10/7 Jan 27/8 Apr 16/7 Apr 2 16/7 Apr 16/7 Apr 2 13/7 Jan 27/8 Apr 2 13/7 Jan 35/2 Apr 3	23% Aug 21 13% July 10 25% Oct 5 20 Aug 3 12 Mar 15 37% May 24 35½ Oct 5 14% July 5 100 Jun 14 25½ Jun 27 179½ Aug 21 18 152½ Sep 13 22 Jun 27 34 Jun 27 34 Jun 27 34 Jun 27 34 Jun 27 36 30½ Mar 16 3 70 July 20 4 17% Aug 11 5 30½ Mar 16 3 10½ July 21 3 10½ July 21 3 10½ July 22 4 66 Jun 22 3 110 Jan 2 4 33½ Oct 4 3 10½ Sep 2 4 22 July 1 5 106½ Sep 2	70% Jan 14 Jan 160 Jan 137 Jan 14% Jan 27 Nov 2% Jan 52 Jan 534 Jan 14% Jan 62 Jan 62 Jan 16 Jan 74% Jan 16 Jan 10 Jan	134 Feb 15 % Jun 40 % Apr 19 % Apr 19 % Apr 19 % Apr 11 % July 12 % July 13 % July 16 Sep 21 % Jun 10 % Sep 22 % Dec 13 % Aug 14 % May 21 % July 15 % Sep 12 Dec 36 Dec 22 % Sep 11 % Jun 90 % Nov 20 % Dec 178 % July 150 Jun 90 % Nov 20 % Dec 178 % July 150 Jun 90 % Nov 20 % Dec 178 % July 150 Jun 90 % Nov 178 % July 150 Jun 90 % Nov 178 % July 150 Jun 90 % Nov 9

				NEW	YORK	STOC	K RECORD					
Saturday Sept. 30	Monday Oct. 2	Tresday Oct. 3	Wednesday Oct. 4	Thursday Oct. 5	Friday Oct. 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Lowest	o January 1 Highest	Lowest	r 1943 Highest
\$ per share 28 ¼ 28 % 86 87 25 ½ 25 ½ 25 ½ 15 16 ½ °35 38 ½ °162 170 74 ½ 74 ½ °73 75 18 ½ 18 % 46 ½ 46 ½ 20 2½ 202 ¾ °118 119 18 % 18 ¾ °55 ¼ 56 °55 ¾ 56 °55 ¾ 5 °15 ¾ 9 ¼ °10 ¼ 9 ¾ °10 ¼ 2 4 2 4 2 4 2 4 4 4 4 4 4 4 4 4 4 4 4	28 per share 28 87 1/4 88 1/2 25 1/2 25 1/2 25 1/2 15 16 1/2 25 5 % 38 1/2 162 162 27 3 1/5 18 18 1/6 46 1/2 46 1/2 20 1/6 20 1/	\$ per share 28½ 29 88 91¼ 25% 25½ 15. 16½ 38⅓ 38⅓ 159 165 74½ 74½ 974 75 17½ 17½ 18¾ 119¼ 18¾ 119¼ 18¾ 119¼ 18¾ 19 % 955¼ 56 53⅙ 53⅙ 53⅙ 9% 9¾ 115⅓ 115⅓ 115⅙ 15√ 115⅙ 15√ 115⅙ 66 46 46 46 6% 6%	\$ per share 29 29 90% 92% 253% 253% 15 15 15 17 2 40 159 159 743% 75 75 75 75 75 17½ 17% 204 205 218% 187% 188% 187% 95% 93% 2113% 114¼ 26½ 27 46¼ 6½ 46¼ 6¼	\$ per sharts 29 29 92 93 % 25 % 25 % 16 ½ 25 % 40 40 155 162 75 75 74 ½ 75 % 41 7% 17 % 45 46 ½ 204 ½ 206 118 % 119 % 18 % 19 55 1 % 56 16 3 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	\$ per share 28 ¼ 28 ¾ 92 ¾ 93 •25 ½ 26 •15 ¾ 16 ½ •37 39 •160 162 •75 ¼ 75 ¼ •74 ¾ 76 17 % •45 46 ½ 208 210 •118 ¾ 119 ¾ •55 ¼ 56 •54 54 9½ 9¾ •104 ½ 106 16 ¾ 16 ½ 114 ¼ 114 ¾ 14 ¼ 114 ¾ 16 ½ 66 ½ 66 ½ 66 ½ 66 ½	Shares 1,400 8,000 700 100 300 20 850 100 200 1,000 50 12,400 27,700 17,800 20 2,500 200 700	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_ Certificates of dep. N Y St. lyblag Corp part s Noblitt-Sparks Industries. Norfolk & Western Ry_ Adjust 4% non-cum pfd North American Co_ 6% preferred series. 5% % preferred series. 5% % preferred series. North American Aviation. Northern Central Ry Co_ Northern States Pow \$5 pf Northwest Airlines Northwest Airlines Northwestern Telegraph. Norwalk Tire & Rubber_		\$ per share 19% Jan 4 62 Jan 3 24 ½ Jan 3 11% Jan 27 30 ½ Jan 22 29 Jan 19 52 Jan 3 75 Oct 4 14¼ Jan 3 33¾ Jan 4 116½ Jun 29 15¾ Jan 10 52 Jan 26 51¾ Jan 10 52 Jan 26 51¾ Jan 27 75% Jun 9 100 Jan 4 11½ Jan 3 112 Jan 3 117½ Jan 3 117½ Jan 3 117½ Jan 1 37¼ Feb 1 4¼ Jan 3	\$ per share 32% July 20 97% July 19 28¼ Mar 14 18½ July 3 42¼ Jun 1 198½ Jun 15 77 July 25 75 Oct 4 193% Mar 11 47½ Sep 26 210 Oct 6 210 Oct 6 219½ Aug 21 19½ Aug 21 155% Aug 25 54% Sep 27 9% Oct 2 19½ Aug 21 155% Aug 25 54% Sep 27 9% Oct 2 115¾ Aug 30 118¾ July 6 115¾ Aug 11 47 Aug 18 7 July 5	\$ per share 11 Jan 31½ Jan 14¾ Jan 16¾ Jan 16¾ Jan 16¾ Jan 16¾ Jan 28½ Jan 123½ Nov 23 Jan 162½ Jan 113 Jan 18½ Jan 49½ Jan 49¼ Jan 49¼ Jan 49¼ Jan 107 Jan 107 Jan 107 Jan 15¼ Jan 36 Jan 36 Jan 36 Jan	\$ per share 26% July 74% July 26 May 13 Dec 32% Dec 132 Dec 54 Dec
*6¼ 6¾ *50 53 13¼ 13¾	6¼ 63% *50 53 *13¼ 133%	*50 53 *13¼ 13¼	51 51 13¼ 13¾	*50 52 *13 ¼ 13 3/8	*50 52 13% 13%	50 800	PreferredNorwich Pharmacal Co	50 2.50	40¼ Jan 12 12¼ May 8	52½ Aug 17 16 Jan 27	31 Jan 8% Jan	45 Apr 14¼ Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16¼ 16½ 55% 56 9% 10 10% 10½ 11% 12½ 23½ 23¾ 156½ 156½ 40 42 *72½ 75 58¾ 59	16% 16% 55¼ 57 9% 10¼ *101¼ 101½ 12½ 12½ 12½ 23 23¼ 155¾ 155¾ 40 42 *72 75 59 59	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16% 16½ 28% 28% 10 10¼ 101 101 12½ 12% 23½ 155% 40 42 172 75 59% 59¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,800 4,000 3,800 8,400 240 13,100 5,300 20 2,000	Ohio Oil Co Oliver Corp. Oliver Farm Equipment Omnibus Corp (The) 8% conv preferred A Oppenheim Collins Oths Elevator 6% preferred Outboard Marline & Mfg Outlet Co Owens-Illinois Glass Co	No par No par 100 100 No par 100 No par 100 No par	15% Sep 14 29 Oct 5 45 Feb 8 8% Apr 18 99% Aug 8 8% Jan 18 18 Apr 19 147 May 10 31½ Apr 26 64 Jan 8 55¼ Feb 29	20 % Mar 22 30 Oct 2 58 % Aug 18 11 % July 19 105 % Jan 10 14 % July 1 24 % Aug 28 157 Sep 26 43 Aug 25 73 Aug 18 64 Jun 19	11½ Jan 3½ Oct 2 29½ Jan 376 Jan 69 Jan 3½ Jan 15% Jan 142 Jan 28½ Jan 46 Jan 54½ Jan	21% July 4% Oct 15 50% July 10% Dec 105 Dec 10% Jun 21% Jun 21% Jun 154 Sep 38 Apr 67% Oct 64 July
**14 \(\) 14 \(\) 2 10 \(\) 10 \(\) 4 \(\) 0 \(\) 4 20 \(\) 20 \(\) 20 \(\) 22 \(\) 32 \(\) 5 \(\) 4 \(\) 40 \(\) 4 20 \(\) 20 \(\) 20 \(\) 22 \(\) 5 \(\) 4 \(\) 40 \(\) 4 20 \(\) 20 \(\) 22 \(\) 4 \(\) 40 \(\) 4 31 \(\) 39 \(\) 39 \(\) 119 \(\) 15 \(\) 6 14 \(\) 4 \(\) 5 \(\) 5 \(\) 6 31 \(\) 4 \(\) 32 \(\) 4 \(\) 34 \(\) 46 \(\) 2 \(\) 47 \(\) 2 110 \(\) 10 \(\) 10 \(\) 4 4 \(\) 4 553 \(\) 54 \(\) 29 \(\) 4 22 \(\) 4 \(22 \) 4 22 \(\) 4 \(22 \) 4 22 \(\) 4 \(22 \) 4 22 \(\) 4 \(22 \) 4 22 \(\) 4 \(29 \) 4 22 \(\) 4 \(29 \) 4 22 \(\) 4 \(29 \) 4 22 \(\) 4 \(29 \) 4 23 \(\) 4 \(29 \) 4 29 \(\) 4 \(\) 29 \(\) 6 31 \(\) 4 \(\) 10 \(\) 6 31 \(\) 4 \(\) 10 \(\) 6 31 \(\) 4 \(\) 10 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 34 \(\) 4 \(\) 4 \(\) 4 \(\) 13 \(\) 6 31 \(\) 4 \(\) 34	14½ 14½ 11¼ 11¾ 11¼ 11¾ 40% 41½ 20½ 22 16 16½ 32⅓ 32⅓ 48⅓ 39 119 119 159½ 159½ 65⅓ 5¾ 45% 55¾ 13% 13¾ 13¾ 47½ 47½ 110 110¼ *3¾ 4 47½ 110 110¼ *3¾ 4 47½ 110 110¼ *3¾ 4 47½ 110 110¼ *3¾ 4 47½ 110 110¼ *3¾ 4 47½ 110 110¼ *3¾ 4 47½ 110 110¼ *3¾ 4 47½ 110 110¼ *3¾ 4 47½ *3½ 32¾ *3½ 32¾ *1½ 31¾ *1½	14% 14½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	14½ 14½ 14½ 14¼ 43 43 43 43 43 43 43 43 43 43 43 43 43	14 1/2 14 1/4 11 1/8 14 1/4 11 1/8 11 1/8 11 1/8 11 1/8 12 12 12 12 12 12 12 12 12 12 12 12 12	14½ 14½ 11⅓ 11⅓ 11⅓ 11⅓ 43 43⅓ 222 223⅓ 16 165% 32⅓ 32⅓ 33⅓ 45 45 45 45 39⅓ 160 65% 51⅓ 55% 63⅓ 32 13¾ 14⅓ 119⅓ 119⅓ 119⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 110 3⅓ 4 14⅓ 11⅓	1,400 1 020 470 1,220 10,700 2,500 100 10,00 8,500 100 26,000 400 1,200 1,200 2,000 3,800 1,900 3,900 1,900 1,400 400 12,300 1,400 400 12,300 1,400 400 12,300 1,400 400 12,300 1,400 400 12,300 1,400 400 12,300 1,400 400 12,300 1,400 400 12,300 1,400 400 1,800 3,700 1,000 1,800 1,500 40 40 40 40 40 40 40 40 40 40 40 40 4	Pacific Amer Pisheries Inc. Pacific Coast Co. 1st preferred non-cum. 2nd preferred finance Corp (Cal Pacific Gras & Electric Pacific Telep & Teleg. 6% preferred. Pacific Tin Consol'd Corp. Pacific Mills. Pacific Tin Consol'd Corp. Pacific Western Oil Corp. Packard Motor Car Pan American Airways Co. Pan-Amer Petrol & Trans. Panhandle East Pipe Line. 5.60% preferred. Panamount Pictures Inc. Paramount Pictures Inc. Penn-Oal & Coke Corp. Philia Color. Porferred Petrolleum Corp of Americ. Pictifer Brewing Co. Pitts Pictured Vid. Series. Phillips Jones Corp. Philips Dones Corp. Philips Morils & Co Ltd. Preferred Vid. Series. Phillips Jones Corp. Philips Morils & Co Ltd. Preferred Vid. Series. Phillips Jones Corp. Philips Petroleum Pocenit Hosterv. Pilibury Mills Inc. Pitts Coke & Iron Corp. Pitts Fix Wayne & Co. Pitts Pix Wayne & Col. Pix Scow Val preferred. Pix Scow Val preferred. Pix Scow Val preferred. Pix Scow Val prefe	10	10% Jan 3 8½ Jan 3 39 Sep 19 17¼ Jan 3 30 Jan 10 39¾ Jan 3 25½ Jan 10 117½ Apr 27 12% Jan 11 4% Jan 28 8½ Jan 6 103 Jan 10 105	14% Sep 19 13 Apr 28 48½ Jan 4 2334 Feb 25 16% Oct 3 34 Jun 16 46 July 12 41½ Jan 12 121½ Jan 12 121½ Jan 12 121½ Jan 12 121½ Jan 12 163 Sep 5 7¾ July 10 6½ Aug 8 35% July 10 19½ July 17 4½ Aug 38 15% July 10 19½ July 13 61 July 5 106 Jan 25 12¾ Jun 27 31½ Aug 18 29¾ Jun 21 37¼ July 5 23¾ Jun 27 31½ Aug 18 23½ Jun 17 31½ Aug 18 23½ Jun 17 31½ Aug 18 20% Feb 15 58¾ Jun 20 108½ Oct 6 17¾ July 14 18¼ Aug 18 113¾ July 17 55 May 31 67½ Oct 6 17¾ July 19 59% July 19 105½ Oct 6 21¼ July 20 81½ July 20 81½ July 15 105½ Oct 6 21¼ July 20 81½ July 15 105½ Oct 6 21¼ July 20 11¼ July 10 11¼ July 12 10 July 14 110 July 12 110 July 14 110 July 12 110 July 12 110 July 14 110 July 12	7% Jan 6% Jan 23½ Jan 14¼ Jan 114¼ Jan 119 Jan 147½ Dec 3½ Jan 110½ Jan 111½ Feb 144 Jan 111½ Feb 145 Jan 111½ Feb 146 Jan 111½ Feb 147 Jan 111½ Jan 11½ J	13½ July 13½ Apr 155½ May 16½ Jan 31½ Dec 45½ May 119½ Sep 160½ Oct 6½ May 119½ Sep 160 Oct 6½ May 119½ Sep 160 July 11½ July 4 July 11½ Oct 113¼ July 4 July 4 July 4 Dec 106 July 72¼ Dec 2 May 19½ Mar 100½ Sep 2 May 19½ Mar 100½ Sep 2 May 2 May 10½ Mar 100½ Sep 2 May 2 May 10½ Mar 100½ Sep 2 May 2 Mar 100½ Sep 10½ July 2 Mar 100½ Sep 2 Mar 100½ July 1 July 1 July 1 May 1

				NEW	YORK	STOC	K RECORD					
Sept. 30	Monday Oct. 2	OW AND HIGH Tuesday Oct. 3 \$ per share	SALE PRICES Wednesday Oct. 4 \$ per share	Thursday Oct. 5 \$ per share	Friday Oct. 6 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par :	Range since Lowest \$ per share	January 1 Highest \$ per share	Range for Year Lowest \$ per share	
	16 16	15% 15%	*15¾ 15%	15¾ · 15¾ Å	*15% 16	400	Q Quaker State Oil Ref Corp	_10 1	1234 Jan 21	16% Aug 21	10¼ Jan	15 Jul
76 ¼ 76 ¼ 8 % 4 90 % 91 ¼ 91 ¼ 91 ¼ 13 1 31 % 16 % 16 % 32 ¼ 32 % 32 % 32 % 11 11 ½ % 130 ½ 15 % 16 62 16 % 17 ½ 12 % 12 % 12 % 12 % 12 % 12 % 12 % 12	1074 11 76 ½ 76 ½ 8 % 8% 91 91 31 % 32 16 % 32 % 16 % 32 33 32 % 17 17 ½ 30 % 11 11 ½ 31 ½ 13 1½ 13 1½ 13 1½ 13 1½ 13 1½ 13 1½ 14 ½ 17 17 17 12 20 % 21 20 % 99 14 ½ 14 ½ 15 % 99 99 11 ¼ 11 ¼ 11 ¼ 11 ¼ 11 ¼ 11 ¼ 11	10% 10% 70 72 76 5% 8% 8% 8% 8% 8% 8% 8% 91 91 12 31% 32 16% 16% 17 17 14 13% 11% 11% 11% 11% 11% 11% 11% 11% 11%	10% 10% 4 76½ 76½ 8½ 8¾ 91 91¼ 32½ 32½ 16% 17 32½ 32½ 32% 32% 31½ 36½ 17 36½ 36½ 36½ 36½ 36½ 36½ 36½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 1	1074 11 *76½ 76% 8½ 99% 91½ 91¼ *32½ 33 16¾ 17 32% 32% 17½ 17% *55½ 37 *30% 32 11½ 11¾ *15½ 13 66 66¾ 17 17 17 21½ 22 21½ 21¼ 99 99 *55½ 37 *13½ 13¾ 14 19¾ 103½ 13¾ 14 19¾ 103½ 13¾ 14 19¾ 103½ 13¾ 14 19¾ 15 15 15¼ 17 17 18 1½ 18 12 19 14 19 17¼ 19 17¼ 19 19 11¼ 12 100 101 81¼ 81½ 15 15¼ 14¼ 14¾ 14¼ 19¾ 14¼ 22¼ 22¼ 22¼ 23½ 33¾ 19 19¼	10% 11 *76½ 767% 9 9% 91½ 91½ 91½ 91½ 17 17½ 17½ 132½ 323½ 32% 32 11½ 117½ 113½ 111½ 111½ 111½ 111½ 111½	27.700	Radio Corp of Amer No \$3.50.conv 1st preferred No Radio-Keth-Orp 'um 6% conv preferred	par 6 1100 8 par 2 11 125 2 150 3 15	18½ Jan 3 8 Feb 2 5½ Jan 3 12¾ Jan 7 5½ Jan 13 17½ Jan 7 5½ Jan 7 0½ Jan 7 0½ Jan 7 0½ Jan 7 0½ Jan 7 0½ Jan 7 1¾ Feb 5 1¾	12 July 12 77 Aug 23 10% July 10 107% Jan 17 33½ July 10 33½ July 24 20% Mar 21 38% Jun 8 31% Aug 31 12¼ July 20 133 July 29 70 Mar 3 17% July 11 23 Oct 6 21% Aug 18 99% Aug 16 100 Jun 1 16 Aug 17 21% July 5 106 Oct 6 12¼ July 5 106 Oct 5 106 Oct 5 108 July 10 109 July 11 101 Oct 5 83% July 10 99½ July 15 15¼ July 10 39 July 3 11% July 8 17¼ July 8 23 Feb 19 51½ Apr 11	4% Jan 59 Jan 3½ Jan 54¼ Jan 54¼ Jan 21 Jan 11¼ Jan 26¾ Jan 26¾ Jan 22¾ Jan 3¼ Jan 66¼ Jan 20 Jan 66¼ Jan 12 ¾ Jan 12 ¾ Jan 14 ¾ Jan 12 ¾ Jan 12 ¾ Jan 55½ Jan 76 Jan 76 № Nov 7¼ Jan 55¼ Jan	12% Ite 1714 O J 10% O 10% O 10% O 10% O 10% O 10% O 15% J 1
**S0\% 51 ** \$32\% 32\% 4 ** \$\frac{1}{2} \frac{1}{4} \frac{1}{2} \frac{1}{4} \frac{1}{2} \frac{1}{4} \frac{1}{2} \frac{1}{4} \frac{1}{2} \frac{1}{4} \frac{1}{2} \frac{1}{4} \frac{1}{4} \frac{1}{2} \frac{1}{4} \frac{1}{4	50% 51 33 33½ ½ ½ ½ 1 1 1 5 53½ 113% 8½ 8% 33% 34½ 106½ 108½ 108½ 112½ 114 108% 108% 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 30% 32½ 33% 34¼ 34½ 32½ 33% 36% 36% 36% 35% 36% 36% 36% 35% 36% 39% 40 28 28½ 29% 29% 29% 29% 29% 29% 29% 29% 29% 29%	**50% 51 32% 33½ **½ % 1½ % 1½ % 1½ % 152% 513% **113¼ 114½ 8% 8½ **13¼ 114½ 8% 8½ **113¼ 114½ 109 109 21% 21½ **6¼ 6½ **113¼ 114½ 109 1109 21% 21½ **6¼ 6½ **113¼ 15½ **51½ 12½ **6¼ 6½ **11½ 21½ **6¼ 6½ **11½ 12½ **6¼ 6½ **11½ 12½ **6¼ 6½ **1½ 12½ **6¼ 6½ **1½ 12½ **6¼ 6½ **1½ 12½ **6¼ 6½ **1½ 21½ **6¼ 6½ **1½ 21½ **6¼ 6½ **1½ 21½ **1½ **1½ 12½ **1½ **1½ **1½ **1½ **1½ **1½ **1½ *	50 % 51 33 33% 34 1/2 1/2 1 1 1 53 53 1/4 113 1/2 113 % 8 3/6 8 3/4 2 106 1/2 113 115 107 3/4 109 3/4 21 3/6 21 1/2 16 1/2 6 1/2 17 3 12 1/2 16 1/4 16 1/4 27 3 1/4 15 1/4 27 3 1/4 15 1/4 23 3 3 4 4 34 34 42 42 42 42 15 1/5 1/5 1/5 1/5 15 1/6 1/5 1/6 15 1/6 1/5 1/6 23 3/6 3/6 14 15 1/4 15 1/2 24 12 12 12 16 41 43 14 24 30 13 1/2 12 12 12 16 41 43 14 24 14 44 44 44 44 44 44 44 44 39 39 44 41 51 1/2 25 3/6 25 1/5 25 3/6 25 1/5 25 3/6 25 1/5 25 3/6 25 1/5 25 3/6 25 1/5 25 3/6 25 1/5 25 3/6 25 1/5 25 3/6 55 1/6 25 3/6	51 51¼ 33½ 34 ½ ½ *1 1½ *1 1½ 53¼ 53¾ 53½ 53¾ *13½ 113½ 8½ 8½ *106½ 108½ *42½ 43 *113 116 *107 109¾ 21¾ 21½ 21¾ *6¼ 6½ 99½ 99½ 21½ 21¾ 16½ 16¼ *73¼ 75 12¾ 12¾ *76 78 15¼ 15¼ *50½ 52¼ 23¾ 33% 3¾ 34¼ 34¼ 428¾ 29¾ 13½ 21¾ 15¼ 15¼ *50½ 52¼ 24 33% 3¼ 34¼ 34¼ *34½ *35½ 22¾ 44 28¾ 28¾ 13½ 29¾ 13½ 29¾ 13½ 29¾ 13½ 29¾ 15½ 12½ 22¾ 44 39½ 39½ 39¼ 39½ 39½ 39½ 39½ 39½ 39½ 39½	*51 51½ 34¼ 34½ ½ 1½ 1½ 53½ 53½ *113¾ 114½ 8¼ 8¼ *106½ 108½ *113 116 *107 109¾ *21½ 22 *6¼ 6½ *100 100¾ *21½ 21½ *74 77 *76 78 *12¼ 13¼ *76 78 *15½ 15½ *50½ 21¾ *3½ 4 *3¾ 4 *3¾ 4 *3¾ 4 *3¾ 4 *3¾ 4 *3¾ 37¼ *15 *15 *22¾ 23¼ *3½ 4 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 43 *3½ 55½ 25½ *3½ 55½ *55¾ 55½ *55¾ 55¾ *55¾ 55¾	3,600 1,000 1,300 2,000 18,500 500 1,800 4,000 1,000 1,000 1,000 1,000 1,200	St Joseph Lead ### Louis-San Francisco 6 % non-cum preferred Safeway Stores Schenley Distillers Corp. new- 5½ % preferred Sover Paper Co 84.50 preferred No \$4.50 preferred No \$4.50 preferred No Seaboard Oil Co of Del Sears Roebuck & Co Servel Inc Sharpe & Dohme \$5.50 conv preferred No Shatuck (Frank G) Shatuck (Frank G) Shatuck (Frank G) No Shell Union Oil Silver King Coalition Mines Simmons Co Simmons Co No Simnons Saw & Steel No Sinclair Oil Corp Simton Steel No Shell Union Oil Silver King Coalition Mines Simmons So Simmons Co Simonds Saw & Steel No Sinclair Oil Corp Shell Oil Corp South Am Gold & Platinum Southeastern Greyhound Lines South Porto Rico Sugar No Southern Railway No Southern Pactic Co No Southern Railway No Southern California Edison Southern Railway No Southern Railway No Southern Cup- Count preferred	10	27¼ May 12	35 % July 12 1 Jun 15 2% Apr 3 53% July 17 115 Sep 5 9% July 17 115 Sep 5 9% July 1 110 Jan 8 25½ Mar 19 7% Sep 25 100 Jan 8 25½ May 19 7% Sep 25 100% Oct 6 25% July 19 14% Mar 13 76 Sep 20 14% July 5 78½ July 19 14% Mar 13 76 Sep 20 15% Oct 2 15% Oct 2 15% July 11 25½ Apr 12 4% July 6 35½ Sep 20 29% Aug 18 4% July 6 35½ Sep 20 15 July 11 25½ Apr 12 4% July 6 35½ Sep 20 15 July 11 25½ Apr 12 4% July 6 35½ Sep 20 15 July 19 16% July 17 5% July 19 28% Aug 18 43½ Sep 5 155 Mug 10 25% Oct 6 17¼ Aug 11 28% July 12 28% July 12	27¼ Nov \$\frac{1}{2} \text{ Jan} \\ 35 \text{ Jan} \\ 35 \text{ Jan} \\ 36 \text{ Nov} \\	36% M M 144 M M 144 M 144 M 144 M 144 M 144 M 145 M 15 M 1
54 54 72 72 71% 71/4 *8 8 ½ *71 71 *3034 31 2736 2734 *259 60 1134 1134 69½ *3334 3375 *113 115 ** *5776 59 *110 110 *110 110 *2938 294 *111½ 114½ ** *314 3½ *315 54 *111½ 114½ ** *3259 3276 *3536 35% *3256 3556 3556 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3556 56 *3576 51 *3	53% 54% *69 70% *77% *8 8½ *71 *27% 23 *31 *27% 23 *47% 47% *59 60 *11½ 11% *68% 69 *13 11 11 *11 29½ 29½ *111½ 114½ *11½ 111½ 111½ *11½ *	54 % 55 *69 70 7 7 *8 8½ *71	54% 55% 55% 69 70 70 88 844 871 2774 265 27 4612 2174 215% 23 34 344 344 344 345 21 21 21 21 21 21 21 21 21 21 21 21 21	55 % 50 % 50 % 69 70 70 71 % 71 % 81 % 81 % 81 % 81 % 81 % 81 %	55% 55% 55% 55% 55% 65% 65% 65% 65% 65%	6,800 100 6,800 100 6,300 200 450 15,300 780 100 100 3,300 3,000 700 4,600 13,700 13,700 1,300 4,400 1,800 2,750 11,400 4,800 11,400 4,800 11,800 4,800 11,800 4,600 11,800 4,600 11,800 4,600 11,800 4,600 11,800 4,600 11,800 4,600 11,800 4,600 11,800 4,600 11,800 4,600 11,800 11,800 4,600 11,800 4,600 11,800 11,800 4,600 11,800	Mobile & Ohio stk tr ctfs Sparks Withington N. Spear & Co. \$5.5) preferred N. Spencer Kellogg & Sons N. Sperry Corp (The) Spicer Mfg Co. N. \$3 conv preferred N. Spiegel Inc. Conv \$4.50 preferred N. Square D Co. 5% conv preferred N. Square D Co. 5% conv preferred N. \$4.50 preferred N. \$4.25 preferred N. \$4.25 preferred N. \$4.25 preferred N. \$4.26 preferred N. Standard Brands, Inc. N. \$4.50 preferred N. Standard G & E Co \$4 pref. N. Standard G & E Co \$4 pref. N. Standard Oil of Calif. N. Standard Oil of Indiana Standard Oil of Indiana Standard Oil of New Jersey Standard Steel Spring Starrett Co (The) L S N. Sterling Drug Inc. Stewart-Warner Corp Stokely Bros & Co Inc. 5% prior preferred Stone & Webster Studebaker Corp (The) Sun Oil Corp (The) Sun Oil Corp Co. Superhea Mining Co.		54 Jan 7 4 1/4 Jan 3 5 1/5 Jan 26 5 1/5 Feb 14 28 May 15 22 1/4 May 13 36 1/4 Jan 26 56 1/4 Jan 26 56 1/4 Jan 26 56 1/4 Jan 26 56 1/4 Jan 26 51 1/4 Apr 19 28 1/4 Jan 13 33	73 Sep 27' 734 Aug 18 9 Jun 28 72 Sep 28 32½ Jun 28 29½ July 18 48 Sep 5 61 Jun 2 12½ Aug 17 74¼ July 17 33¾ Mar 13 113½ May 25 115 July 20 112 Jan 28 33¾ July 12 116 Sep 1 4½ July 5 65½ Aug 23 33¾ July 12 234¾ Jan 15 58⅓ July 10 44½ July 5 58⅓ July 10 44½ July 5 11¼ July 5 11¼ July 5 13¾ July 12 115 Jun 28 11¼ July 5 13¾ July 15 13¾ July 10 13¼ July 5 13¼ Oct 6 127¾ Oct 4 71¾ July 5 58 Sep 26 58 Sep 26	2% Jan 23% Jan 23% Jan 21.4% Jan 23.1% Nov 32.1% Jan 35.1% Jan 35.1% Jan 109 Jan 109 Jan 112.1% Nov 107 Nov 107 Nov 107 Jan 10 J	66 6 1 6 6 1 6 6 1 6 1 6 1 6 1 6 1 6 1

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Saturday Sept. 30 \$ per share	Monday Oct. 2 \$ per share	LOW AND HIGH Tuesday Oct. 3 \$ per share	SALE PRICES Wednesday Oct. 4 \$ per share	Thursday Oct, 5 \$ per share	Friday Oct. 6 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range since Lowest Par \$ per share	b January 1 Highest \$ per share	Lowest	Previous ar 1943 Highest \$ per share
*8	8 8 49 49 ½ 7 77 75 8 11 11 ¼ 45 ¼ 45 ½ 6 6 6 34 ¾ 15 78 16 ½ 11 13 ¼ 12 ¼ 23 23 19 19 ½ 54 55 76 8 3¼ 9 ½ 109 ½ 110 8 3¼ 9 9 ½ 113 ¼ 11 3¼	8 8 49 49 ¼4 71½ 71½ 11¼ 11¼ 45 45 45 ½6 6 6 34% 34 ½ 16 ⅓ 16 ⅓ 12 ¼ 12 ⅓ 54 55 ⅙ 55 ⅙ 9 9 3 % 110 111 8 ¼ 4 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4	*8 8 8% *49 50 7½ 7½ 11¼ 11¼ 45 45¼ 45¼ 6 6 6 34½ 17% 12½ 13½ 19¾ 20½ 19¾ 20½ 19¾ 20½ 19¾ 4 4½ 4½ 44¼ 46½ 46½ 29 29 14¾ 44¼ 49¼ 44¼ 49¼ 44¼ 49¼ 44¼ 49¼ 44¼ 49¼ 44¼ 49¼ 49¼ 106 106½ 23½ 23¾ 416% 16% 110¼ 10¼ 18% 18% 18% 96 10¼ 10¼ 110¼ 10¼ 110¼ 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18%	8 ¼ 8 ¼ 4 49 49 7 ½ 7% 111¼ 11¼ 4 55% 6 6 6 34 % 34 ¾ 17 18 ¼ 12 % 13 % 20 20 ½ 25 ½ 55 ½ 56 ½ 9 9 % 111 111 111 9 9 ¼ 48 48 6 ¼ 6 % 6 % 11½ 12 24 7 47 47 43 4 4 4 4 5 10 ½ 10 ½ 10 ½ 10 ½ 10 ½ 10 ½ 10 ½ 10	*8 1/8 8 8 9 4 9 50 77% 77% 1119/8 111½ 111½ 12 31½ 223½ 201½ 201½ 201½ 201½ 111 111 111 91% 91% 48 48 48 61% 61% 61% 151% 151½ 12 471¼ 473¼ 473¼ 473½ 473½ 151½ 151½ 151½ 151½ 151½ 151½ 151½ 15	300 200 7.800 600 6.200 3,000 4,000 14,800 1,000 1,200 6,100 900 6,100 800 9,300 4,200 5,400 800 800 800 800 800 800 800	Talcott Inc (James) 5½% partic preferred Telautograph Corp Tennessee Corp Texas Co (The) Texas Gulf Producing No Texas Gulf Sulphur No Texas Pacific Coal & Oil Texas Pacific Coal & Oil Texas Pacific Ry Co Thatcher Mig Co S3 div conv preferred Thermoid Co S3 div conv preferred Third Avenue Transit Corp No Thompson (J R) Thompson Products Thompson Froducts Thompson Froducts Thompson Froducts No Thompson Starrett Co S3.50 cum preferred Nc Tide Water Associated Oil S4.50 conv preferred No Timken Detroit Axle Timken Roller Bearing No Transamerica Corp Transcont'l & West Air Inc Transie & Williams St'l No Tri-Continental Corp S6 preferred No Tubize Rayon Corp 20th Cen Fox Film Corp No Tubize Rayon Corp 20th Cen Fox Film Corp No S4.50 prior pid No Twin City Rapid Transit No Twin Coach Co	5	8% Jun 19 49½ Sep 22 8½ Sep 19 12¾ July 5 50¼ Jan 10 6% July 5 50¼ July 14 19½ Mar 16 13% Oct 5 27¾ July 15 58 July 15 58 July 12 9½ July 17 14 Aug 4 9¾ Jun 29 54 July 18 13½ Mar 8 47¾ Oct 6 5½ Aug 14 33 Aug 14 17 July 7 108½ Aug 29 32% Oct 6 5½ Aug 18 10½ Jun 29 32% Oct 6 5½ Aug 18 10½ Jun 22 55 Aug 17 18¾ July 5 5½ Aug 18 10½ Jun 22 55 Aug 17 18¾ July 5 5½ July 10 99 Sep 5 11 Mar 25 20½ Jun 26 26% July 10 33½ Jun 13 106½ Aug 21 108½ Sep 12 108½ Sep 12 108½ Sep 12 108½ Sep 12 11¾ Aug 21	5% Jan 35 Jan 38 Jan 8% Jan 8% Jan 31% Jan 31% Jan 31% Jan 16% Nov 61% Jan 16% Nov 61% Jan 16% Jan 25% Jan 33 Jan 26% Feb 11% Jan 16% Jan 15% Jan 15% Jan 15% Jan 15% Jan 6% Jan 15% Jan 6% Jan	8% Jun 45 Apr 5 ¼ Mar 13% May 53% July 6 % July 18 July 18 July 18 July 18 July 19 Oct 9 % Sep 49 May 6 ¼ May 15 July 34 % Dec 3 Mar 26 % Jun 15 ¼ July 103 ½ May 34 ¼ Mat 50 July 104 May 9 %
61½ 61½ 13% 135% 78¾ 179 117 118 118½ 137% 138% 107½ 107½ 991½ 993¼ 27¾ 31¼ 31½ 32½ 22½ 2½½ 116¼ 118½ 22½ 2½½ 11½ 15% 38½ 37 15½ 15½ 15½ 15½ 15½ 105¼ 107½ 99¼ 10 9665% 68 16¾ 10¾ 30% 30% 89½ 89½ 14 14 14 14 14 14 14 14 14 14 14 14 14	*60¾ 62¾ 13¾ 13% 13% 13% 13% 138 138 118 1	60% 60% 60% 13% 13% 13% 13% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18	60½ 60½ 13½ 13½ 13½ 13½ 179½ 117 118 *112¾ 113 18% 18% 109 109½ 2117 110 110 110 110 110 110 11½ 32½ *118 120 21½ 21½ *118 120 21½ 11½ *118 100 105½ 107½ 105½ 107½ 105½ 107½ 105½ 107½ 105½ 107½ 105½ 107½ 105½ 107½ 101½ 106 68 68¾ 36¾ 37 37 37 37 47 10½ 16½ 80 80 11½ 11¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	60% 60½ 13% 13% 13% 13% 13% 13% 1094 100½ 109 109% 109 100½ 28% 28% 13% 31% 1100¾ 110 31¼ 32½ 118 119 211% 22 21% 21% 22 21% 21% 118 119 211% 22 21% 21% 118 119 21% 25 29 11½ 15% 16 105½ 108½ 10% 15% 16 105½ 108½ 10% 11 13½ 31½ 21½ 31½ 23½ 10% 10¼ 69¼ 70½ 13½ 31% 65% 7 11¼ 11% 11% 11% 13% 37½ 38 104% 105 105¼ 106 113¼ 13% 37½ 38 104% 105 105¾ 108 28½ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾	*60 % 60 % 13 ½ 13 % 80 80 *117 118 *112 ¼ 113 19 19 ¼ 110 110 110 110 128 ¾ 29 31 ¼ 32 % 110 110 32 32 ½ *2118 120 22 22 *118 120 22 22 *118 120 22 110 10 10 % 11 % 15 % 16 105 ¼ 105 ½ 105 10 10 70 70 10 % 11 *31 ¼ 31 ¼ 31 ¼ 31 ¼ 31 ¼ 31 ¼ 31 ¼	700 4,600 6,400	Under Elliott Fisher Co	par 94 Feb 7 par 76 Sep 7 par 113 Feb 19 par 10994 Feb 5 1-25 177% Sep 14 100 93½ Jan 3 100 92½ Feb 1 par 26 Jun 6 -5 255% Jun 6 100 1004 Feb 12 100 102¼ Jan 19 par 20¼ May 4 100 100 Mar 23 par 61 May 5 par 22 Jan 3 par 61 May 5 par 22 Jan 3 par 1½ Jan 3 par 31½ Apr 19 -5 12½ Apr 18 par 95¼ Jan 4 -1 6 Feb 5 100 45½ Apr 18 par 95¼ Jan 4 -1 6 Feb 5 100 45½ Apr 19 -5 12½ Apr 18 par 95¼ Jan 6 -5 26½ May 5 par 26½ May 5 par 27% Feb 10 par 97½ Jan 19 par 77% Feb 10 par 97½ Jan 19 par 97½ Jan 19 par 95¼ Jan 3 -10 48 Feb 9 par 97½ Jan 19 par 100 98¾ Jan 3 -20 70 Mar 28 -100 100 Feb 10 -5 8½ Jan 7 par 34¼ Apr 24 par 16⅓ Jan 25 -20 303¼ Apr 19 -10 40 Feb 7 -10 130 Jan 13 -50 69 May 25 par 50¼ Apr 19 -100 X119¾ San 28 -25 44¼ Apr 24 par 35 Jan 13 -100 X119¾ San 28 -25 44¼ Apr 19 -25 44¼ Apr 19 -26 49¼ Jan 28 -25 44¼ Apr 26 -1 23¼ Jan 28 -25 44¼ Apr 26 -1 23¼ Jan 28 -25 44¼ Apr 40 -1 31¼ Jan 4 -1 31¼ Jan 4	66 Jun 26 14 Sep 25 82 Jun 20 117 Sep 26 14 Sep 6 20 5 July 6 20 5 July 6 29 Oct 6 32 4 Oct 2 110 2 Aug 18 23 Aug 25 114 Jun 13 70 2 July 11 26 Jan 21 173 Sep 22 173 Sep 22 173 July 5 105 July 6 117 Aug 30 78 Aug 30 11 July 6 11 Aug 30 78 Aug 30 78 Aug 30 11 Aug 30 78 Aug 30 18 Aug 30	2% Jan 38½ Jan 23% Nov 60½ Mar	58 July 1134 Feb 8636 May 1149 Oct 2244 July 97 Oct 2842 Mar 40 May 1144 Jun 3336 July
*19 ¼ 19 ½ 11 36 11 36 49 ½ 49 ½ *116¼ 117 13 36 13 36 *46 47 ½ *74 75 ½ *77 78 34 *23 ½ 24 ½ *3 36 4/8 *3 53 ½ 54 ½ 118 118 ½ 43 ½ 43 ½ *42 36 43 *35 ½ 35 36 *120 135 *149	19½ 19¾4 11¾ 119½ 49½ 49¾ *116¼ 117 13¼ 13¾ 47 47 *74 75½ *23½ 23½ 23½ 23½ 23½ 23½ 4½ 4½ *35¾ 4½ *42¾ 4½ *42¾ 43 *35¾ 35% *149 ——	19% 201% 11% 11½ 49% 49% *116½ 117 13 13¼ *46% 47½ *77 78¾ a23½ 23½ 33¼ 23½ 54¾ *117½ 118½ 43 43 43 43 43 35% 35% *123 135	x19¾ 20¾ *11¾ 11¾ *48¾ 49¾ *116¼ 117 12% 13 47½ 43 *75½ 75½ *23½ 23¾ *23½ 23¾ *54 56¼ 117½ 117½ *42 44½ *42 44½ *42% 43 *123¼ 135 *149	19¼ 20½ 11¾ 11¾ 4 9 49¼ *116¼ 117 13 13 47½ *75 77 *78 78½ 23¾ 23¾ 4½ *117 118½ *17 118½ *242 44½ *22¾ 44½ *35¾ 35¾ *123¼ 135 *149 —	20 20 **11% 11% 49½ 50¾ **116¼ 117 13½ 13½ 47¼ 47½ **75 77 **79 82½ 23¾ 23¾ 4 56 56 **117½ 118½ **42 44½ **42 ½ 45 **123¼ 135 **149 —	2,100 1,000 1,200 2,800 900 40 10 700 6,660 90 80 100 300	Vanadium Corp of Am	2.50 9 ¼ Jan 4 .5 37 Jan 3 .100 116 ¼ Sep 6 .6 ½ 12 ¼ Max 155 41 ½ Jan 25 .100 63 ½ Jan 15 .100 70 Feb 115 21 ½ Jan 7 par 3½ Sep 14 .100 50 Sep 7 .100 113 ½ Jun 14 .100 50 Sep 7 .100 38 ½ Feb 1725 37 Jun 2125 33 Apr 19 .100 Jan 4	23½ July 5 13½ July 11 52 Sep 5 119½ Jun 12 14½ Aug 30 49½ July 27 85¾ Mar 24 62¾ July 27 52 Mar 7 43 Oct 3 36¼ Aug 23 121½ Sep 5 155 July 6	8% Jau 25½ Jan 115 Mar 40% Dec 51 Jan 57 Feb 20½ Nov 2½ Jan 39 Jan 20½ Jan 27 Jan 29¼ Jan 29¼ Jan 39 Jan	25% July 12% Feb 371½ Oct 120 Oct
*52 53¼ 12 12 12 29% 29% 29% *104¼ 104½ *543¼ 55¾ *18½ 18% *8% 8¾ For footno	53 53½ *1178 12 29½ 29½ *104½ 104½ 55½ 55½ *18½ 18¾ *8¾ 8¾ tes see page 1543	*51½ 53 *11½ 12 29% 29% *104¼ 104½ 55½ 57½ *18½ 18¾ 85å 8¾	52½ 53 12 12 29% 29% *104¼ 104½ 57¾ 60½ *18½ 18¾ 8¾ 9	54¾ 54¾ 11½ 11½ 29½ 29½ 29½ *104½ 104½ 59 59¾ 18½ 18½ 8½ 9½	55 57½ 11% 11% 30 30¼ *104¼ 104½ 60 61 *18½ 18¾ 8% 9%	1.700 1,200 1,200 6.800 1.800 7,700	Wabash RR 4½% preferred	par 10% Jan 19 par 26% Apr 1 100 104% Sep 19 par 48 Feb 4 par 17¼ Jan 12	59½ Mar 13 12½ July 10 30¼ Oct 6 108 July 31 61 Oct 6 18¾ May 26 10½ Jun 27	7½ Jan 20% Jan 103 Feb 38½ Jan 15% Jan	401/a Dec 113/a May 281/a July 109 Jun 541/2 Oct 185/a May 93/4 Jun

Saturday Sept. 30	Monday Oct. 2	LOW AND HIGH Tuesday Oct. 3	SALE PRICES Wednesday Oct. 4	Thursday Oct. 5	Friday Oct. 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range since	Highest	Lowest	1943 Highest
\$ per share 934 934	\$ per share 9% 9% 19% 13% 13% 549% *53% 549% 31 25 25 18½ 18½ 29% 29½ 29% 29½ 23% 23% *80% 81½ 24 24% 93 93 93 106% 93% 94%; 117% 117%	\$ per share *914 976 136 156 *5276 5449 1239 1236 30 3049 2444 2444 1816 1816 2916 2914 996 976 2316 2316 2616 2616 1616 1616 1616 1616 1616	\$ per share 934 10 1134 134 15314 5414 1236 1314 3036 3036 25 25 1834 194 934 2314 2314 2314 24 244 933 95 106 107 9612 9614 9614 9614 11714 118	\$ per share 99½ 10 156 134 54½ 54½ 134 13¼ 13% 30% 30% 24% 25¼ 10 19 19½ 29% 30 10 10 10 ¼ 23% 23½ 80% 80½ 24¼ 24¾ 31½ 93½ 107 107½ 97½ 98 118 118	\$ per share	Shares 600 800 100 38,900 400 1,000 700 1,600 22,400 1,200 6,500 90 1,250 180	Ward Baking Co cl A No par Class B No par S7 preferred 50 Warner Bros Pictures 5 Warren Fdy & Pipe No par Washington Gas Lt Co No par Washington Gas Lt Co No par Washesha Motor Co 5 Wayne Pump Co 1 Webster Eisenlohr No par Wesson Oil & Snowdrift No par \$4 conv preferred No par West Indies Sugar Corp 1 West Penn Electric class A No par 7% preferred 100 6% preferred 100 West Penn Power 4½% pfd 100	\$ per share 8 Jan 27 1% Feb 9 45 Jan 27 11/2 Apr 24 22% Feb 14 22% Apr 25 15/4 Apr 25 23 Jan 6 6% Jan 3 22/2 Jan 26 77 Jan 6 18/2 Feb 16 18/2 Feb 16 38 Jan 3 96/2 Feb 16 313% Apr 1	\$ per share 11% Mar 31 2% Aug 21 62 May 18 15 July 10 3374 Jun 27 25 Aug 23 19% July 6 3044 July 11 10% July 5 25% Jun 19 83 Apr 5 254 May 31 1074 Sep 14 1074 Sep 18	\$ per share 4 ½ Jan 26 Jan 26 Jan 27 Jan 22 Dec 15 ½ Jan 12 ½ Jan 17 ½ Jan 17 ½ Jan 17 ½ Jan 17 ½ Jan 50 ½ Jan 67 ½ Jan	\$ per shar 13 Ma 25% Ma 56 Jul 15.34 Jul 15.34 Jul 15.34 Jul 23.34 Ap 23.36 Se 20.42 De 26 Jul 84/8 Jul 79.34 Ne 20.42 De 85 At 99 Or 87.4 Or 119 Jul 10 March 119 Jul 119 Ju
24 24% 107 108 34 34 4½ 4½ 4½ 4½ 45% 45% 45% 45% 45% 27% 27% 28¼ 28¼ 104 104 104 104 107% 108½ 107% 108½	23¼ 24 *107 108 34 34¼ 4¼ 43% *11% 12 45% 46½ 27½ 27% 28¼ 28¾ 104¼ 104¼ *140 *100 33 33 *30 31½ 107½ 108¼ *105½ 106	23 ½ 23 ½ *107 108 33 ½ 34 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	23¾ 24 °107 108 °33½ 34¼ 4¼ 4¼ 4¼ °11¼ 12 45% 46¼ 27¼ 27¼ 28¼ 28¾ 104 105¾ 143 144 °30 30 °108 109 105¼ 105¼	24 24½ 107½ 107½ 34 34¼ *14¼ 4% *11½ 4% *11½ 12¼ 455% 46¼ 27¼ 27% 28½ 28½ 105¼ 106¾ 142 142 *33½ 33½ *30½ 31¼ *108 108⅓ *108½ 106¾	23¼ 24 *107¼ 108¼ 34 34 4% 11½ 45¼ 27¼ 27¼ 28¼ 28% 106 106½ *138 142 *33¼ 34 31¼ 31¼ 109 109 *105½ 106	1,830 10 1,400 1,400 400 9,500 1,200 9,100 2,700 160 200 400 50 90	West Va Pulp & Pap Co No par 6% preferred 100 Western Auto Supply Co 10 Western Maryland Ry 100 4% non-cum 2nd preferred 100 Western Union Teleg class A No par Class B No par Westinghouse Air Brake No par Westinghouse El & Mig 50 1st partic preferred 50 Weston Elec Instrument 12.50 Westvaco Chlorine Prod No par \$4.50 preferred No par \$4.25 preferred No par	16¼ Jan 4 103 Feb 1 2634 Apr 25 3¾ Jan 7 7½ Jan 3 41 Feb 10 22½ Jan 20 21½ Apr 24 291 Feb 7 127½ Mar 8 32 Jan 4 2544 Jan 13 105½ Jan 12	28 July 10 108 ¼ Sep 11 35 ½ Jun 13 6¼ July 5 16¼ July 3 53% July 10 31¼ July 10 28¾ Oct 2 108 ½ Jun 19 144 Oct 4 36 Jun 24 32 July 21 110 ¾ Aug 4 106 ¾ July 13	11% Jan 103 Jan 19 Jan 21/4 Jan 5	16% C 110 S 31½ D 6% A 11% A 49% C 24% D 24% M 100 J 136 J 40 J 29¼ M 112½ J
*63 66 103 103 28 34 29 77 % 78 *19 % 20 ½ 25 ¼ 25 ¼ 8 34 9 % *84 % 87 28 28 7 % 7 % 7 %	°64 66 *103 103 ¾ 29 29 ½ 78 78 *20 20 ¼ 25 ¼ 25 ½ 9 9 ½ *86 ¼ 86 ½ *27 28 ½ 756 776 16 16 56	*64 66 *103 103 34 29 36 29 42 77 78 *20 20 44 25 14 25 12 8 56 8 8 44 86 14 86 14 *28 28 12 *75a 77a 15 76 16 16	66 66 *103 103 34 29 36 30 78 78 20 14 20 14 25 14 25 12 *8 3 6 8 76 *8 6 14 87 *28 4 23 14 73 4 73 16 16 76	*66 68 *103½ 103¾ 30¼ 30¾ 78½ 78½ 78½ 19½ 20¼ 25¾ 25½ 8% 9¼ 87 87 28½ 28½ 7¾ 7¾ 16 16¾	*66 68 103 ³ / ₄ 103 ³ / ₄ 30 ⁴ / ₂ 30 ⁷ / ₆ 79 ¹ / ₂ 79 ¹ / ₂ *19 ³ / ₄ 20 ¹ / ₄ 25 ¹ / ₄ 25 ⁷ / ₈ 9 9 ¹ / ₄ *86 ¹ / ₄ 87 ¹ / ₂ *28 ¹ / ₂ 29 7 ⁵ / ₆ 7 ⁷ / ₈ 15 ⁷ / ₈ 16 ³ / ₉	20 40 6,500 320 100 2,400 12,700 140 400 1,000 18,200	Wheeling & Lake Eric Ry	59½ Feb 19 97¼ Jan 3 20½ Feb 7 66¼ Jan 28 18 Feb 7 20 Feb 7 5 Jan 26 x64½ Jan 24 24 Jan 24 24 Jan 27 4% Jan 14 6 Feb 3	77 July 17 104% Aug 25 32¼ July 10 84¼ July 14 22 July 18 29% July 5 87 Aug 29 30% Aug 29 30% App 5 20% July 5	52 Mar 85 Jan 18 Jan 58% Jan 15 Jan 13¼ Jan 2% Jan 40 Jan 120½ Jan 2% Jan 2% Jan	60 A 99 C 24½ Ji 71½ Ji 20 J 22¾ A 7½ C 86 A 27 C 6¾ Ji 9½ J
10 ¼ 10 % 93 ½ 93 ½ 12 ¼ 12 ½ 125 125 125 42 % 42 % 42 % 42 % 13 1 31 ½ 70 ½ 70 ½ 80 80 71 71	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10½ 10¾ *94 95 12½ 12¾ *125 *20¾ 21¼ 43½ 44 33 34½ 44 *71 72 71¾ 71¼ 71¼ 83¾ 83¾ *71¼ 72½	15,000 500 2,500 10 500 6,800 7,500 600 800 270 400	Wilson & Co Inc	8 Jan 3 80½ Jan 4 10¾ Jan 5 123 Sep 25 19¾ Apr 27 36¾ Jan 3 20% Jan 4 47¾ Jan 5 69½ Jun 8 58 Apr 26	11½ July 10 96 July 10 14¼ July 14 125 Sep 30 24 July 6 44 Oct 6 73 July 14 74 July 20 87½ Mar 14 71¼ Oct 4	4¼ Jan 57½ Jan 9 Jan 115 Jan 17½ Jan 30½ Jan 16½ Jan 44¾ Jan 46 Jan 78¼ Dec 58⅓ Jan	9 % 8 86 ½ C 11 % A 121
							Y				
33% 33% 14% 14¼ 19 19 39¼ 39¼ 103¼ 103% *17% 17%	34 34 14 14 1/8 19 1/4 19 3/8 39 1/8 40 3/8 104 104 17 3/4 17 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*33¾ 34 13% 14½ 18¾ 19¾ 39½ 40½ 103¾ 103% 17½ 17%	34 34 14½ 14¼ -19¼ 195% 40½ 40¾ 104 104 *175% 18	335/8 335/8 141/8 141/4 *191/2 193/4 401/8 403/4 104 1041/4 173/8 173/8	900 5,000 2,500 12,400 370 1,400	Yale & Towne Mfg. Co25 York Corp1 Young Spring & WireNo par Youngstown Sheet & Tube_No par 5½% preferred series A100 Youngstown Steel DoorNo par	27½ Mar 6 9¼ Apr 25 14¾ Jan 3 33% Apr 24 96 Jan 6 13 Jan 3	36½ July 17 15¾ July 20 20½ July 14 42¾ July 5 104½ July 7 18¾ Aug 30	* 21½ Jan -7% Jan 30 Jan 82 Jan 9½ Jan	31% E 17½ J 41¼ J 98 I 16% J
							Z				
42 42 5 ³ / ₄ 5 ⁷ / ₈	42 42 5% 5%	*41½ 42 5% 5%	41 ³ / ₄ 41 ³ / ₄ 5 ⁷ / ₈ 5 ⁷ / ₈	41½ 42⅓ 5¾ 6	41 41½ 5¾ 6	5,700 5,600	Zenith Radio CorpNo par Zonite Products Corp1	33¾ Jan 3 3¾ Jan 19	44½ July 12 6% July 5	19½ Jan 2 Jan	37% J 4% M

Transactions at the New York Stock Exchange

Daily, Weekly and Yearly

Week Ended Oct. 6, 1944	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United State Government Bonds	
Saturday	502,290	\$3,623,000	\$280,000		
aturday	815,940	5,982,000 5,112,900	502,000		
'uesday Vednesday	746,390 821,030	7,256,300	319,000		
Thursday		10,462,800	199,000		10,666,800
Friday	802,170	7,949,400	227,000	6,500	8,182,900
Total	4,689,020	\$40,386,400	\$1,821,000	\$52,000	\$42,259,400
					Advan I
		Week Ended			o Oct. 6
		1944	1943	1944	1943
itocks—No. of shares		1944			
Stocks—No. of shares	4,	1944 689,020	1943 3,387,825	1944 200,448,262	1943
stocks—No. of shares	4,	1944 689,020 \$52,000	1943	1944 200,448,262 \$4,894,400 84,302,500	1943 230,992,783 \$2,600,073 94,910,100
stocks—No. of shares	4,	1944 689,020 \$52,000 821,000	1943 3,387,825 \$23,400 1,572,500	1944 200,448,262 \$4,894,400 84,302,500	1943 230,992,78 \$2,600,07

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

Week Ended Oct. 6, 1944 Baturday	262,065 310,620	Domestio \$158,000 382,000 573,000 500,000 609,000 602,000	Bonds (Par Foreign Government \$8,000 5,000 30,000 6,000 26,000	Foreign	** Total \$168,000 387,000 607,000 555,000 621,000 628,000
Total	1,527,130	\$2,824,000	\$108,000	\$34,000	\$2,966,000
		Week E	nded Oct. 6	Jan.	to Oct. 6
		1944	1943	1944	1943
Stocks-No. of shares		1,527,130	967,340	52,933,967	59,240,067
Bonds Domestic Foreign government Foreign corporate		\$2,824,000 108,000 34,000	\$3,926,000 41,000 18,000		\$170,928,000 10,730,000 1,110,000
Total		\$2,966,000	\$3,985,000	\$145,843,500	\$182,768,000

Stock and Bond Averages

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

Stocks

Bonds

	36 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Second Grade Rails	Utili- ties	Total 40 Bonds
Sept. 30	146.73	40.93	24.88	52.58	106.96	109.23	81.31	109.63	101.78
Oct. 2	146.92	40.87	25.04	52.64	106.89	109.17	81.66	109.62	101.83
Oct. 3	146.91	40.83	25.05	52.63	106.94	109.22	81.56	109.62	101.83
Oct. 4	147.89	41.10	25.24	52.98	106.94	109.45	82.25	109.70	102.08
Oct. 5	148.62	41.67	25.42	53.37	106.94	109.61	83.04	109.71	102.32
Oct. 6	148.84	41.80	25.58	53.50	107.05	110.00	83.05	109.79	102.47

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

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

RANGE FOR WEEK ENDING OCTOBER 6

Nev	BOND V York Stock	S Exchange	Interest Period	Friday Last Sale Pr		Bonds Sold	Range	Since
The last	U. S. Gover	nment			Low High	No.	Low	High
Treasury	4 1/48	1947-1952	4-0		*110.12 110.14		110.29	
Treasury	4S	1944-1954	J-D			* 1	100.25	
Treasury	33/48	1946-1956	M-S	1 14 40	*104.17 104.19	اركات الأامة	105.9	
Treasury .	3 1/85	1946-1949	J-D	2 L	*104.6 104.8		104.8	
Treasury	3 1/8 S	1949-1952	J-D	-	*110.1 110.3			110.19
Treasury	3s	1946-1948	J-D		104.8 104.8	15	104.8	104.20
Treasury :	3s	1951-1955	M-S		*110.14 110.16	1022	110.9	
Treasury !	27/88	1955-1960	M-S	111.21		1 .		112.13
Treasury :	23/48	1945-1947	M-S		*102.5 102.7	H1 1 1		103.11
Treasury :	23/48	1948-1951	M-S		*106.3 106.5		106.3	
Treasury !	23/45	1951-1954	J-D		*108.27 108.29	1 . N . J . L	109.3	109.12
Treasury	23/48	1956-1959	M-S	A	*111.2 111.4	- "C" CL"		111.15
Treasury	23/45	1958-1963	J-D	1 / www	*111.3 111.5		111.10	
Treasury	23/48	1960-1965	J-D		*111.9 111.11		111.7	112.6
Treasury !	21/28	1945	J-D		*102.15 102.17		102.28	
Treasury S	21/28	1948	M-S	<u> </u>	*106.2 106.4	1915 - ALL 1	106.16	106.24
Treasury :	21/28	1949-1953	J-D	1	*106.19 106.21		106.4	106.31
Treasury	21/28	1950-1952	M-S		*107.1 107.3		107.7	107.7
Treasury	21/25	1952-1954	M-S		*103.30 104		103.29	104
Treasury	21/28	1956-1958	M-S	- 11-27	*103.24 103.26	-	103.17	103.22
Treasury	21/28	1962-1967	J-D	V 10 1	*100.18 100.20	- 1	100.11	100.17
Treasury	21/28	1963-1968	J-D		*100.7 100.9	3.	100	100.16
Treasury	21/28	June 1964-1969	J-D		100.7 100.7	72	100	100.12
Treasury	21/28	Dec. 1964-1969	J-D	100.6	100.6 100.6	8	100	100.11
Treasury :	21/25	1965-1970	M-S		100.4 e100.9	12	100	100.14
Treasury	21/28	1967-1972	M-S		160.15 100.15	1	100.9	100.18
Treasury	21/45	1951-1953	J-D	10.00	*106.2 106.4	1.77	106.9	107.3
Treasury	21/48	1952-1955	J-J		*102.3 102.5	371	102.8	102.8
Treseury	21/48	1954-1956	J-D		*106.19 106.21		106.18	107.11
Treasury	21/48	1956-1959	M-S		100.18 100.20	8	100.2	
Treasury !	2s	1947	J-D		*104.2 104.4			A MALL
Treasury :	2s	Mar 1948-1950	M-S	, - T	*102 102.2		101.31	101.31
Treasury	28	Dec 1948-1950	J-D		*104.10 104.12		104.8	
Treasury	2s	Jun 1949-1951	J-3		*101.23 101.25			101.26
Treasury	2s	Sep 1949-1951	M-S		*101.21 101.23			
Treasury	2s	Dec 1949-1951	J-D		*101.20 101.22		101.8	101.19
Treasury 2	S	March 1950-1952	M-S	W. 15.70 .	*101.14 101.16			101.20
Treasury	2s	Sept 1950-1952	M-S	e101.6	e101.6 e101.6	-ī	100.21	
Treasury	2s	1951-1953	M-S		*100.21 100.22	1 12		100.28
Treasury :	28	1951-1955	J-D		*100.21 100.23		100,16	
Treasury !	2s	1952-1954	J-D		100.16 100.16	3	100.9	
Treasury	2s	1953-1955	J-D		*104.28 104.30			
		June 15 1948	J-D	Acres Acres	*101.10 101.12		101.5	
Home Own	ners' Loan C	orp-	· • • • • • • • • • • • • • • • • • • •		101.10 101.12		101.0	
11/28 ser	ies M	1945-1947	J-D		*100.21 100.23	16 ; CM.	100.28	100.28
	New York	City			100.21 100.23	79. S. 775.	200.20	
Transit II	nification Te	2110-	Section 1				La Friday	100
a.amore O	de Odesla	1980	J-D	1 1 1 1 1	113 1131/4	49	1083/4	114

Foreign Securities

WERTHEIM & CO.

Telephone

Members New York Stock Exchange

120 Broadway, New York

Teletype NY 1-1693

	Contractive Contra			-		-
AT PORT OF THE PARTY OF THE PARTY OF	-1			1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	10 1 - 10 150	14.
Foreign Govt. & Municipal	36 - 50				1.0	100
Agricultural Mtge Bank (Colombia)-						20.30
AGtd sink fund 6s1947	F-A	Salar .	****	100	53	60
△Gtd sink fund 6s1948		The second	*60 *	, bend		
	A-O		°60		501/2	601/2
Akershus (King of Norway) 4s1968	M-8		*661/8		·	
ΔAntioquia (Dept) coll 7s A1945	J-J		33 % 34 1/2	9	17	34 1/2
ΔExternal s f 7s series B1945	J-J	34	34 341/2	16	17	341/2
AExternal s f 7s series C1945	J-J		*331/2	100	17	333/8
ΔExternal s f 7s series D1945	J-J	34	33 5/8 34 1/2	19	17	35
ΔExternal s f 7s 1st series1957	A-O		31 31	1	16%	31
ΔExternal sec s f 7s 2d series1957	A-0	,		11	16 1/2	
ΔExternal sec s f 7s 3rd series_1957			31 31			
	A-0		30 30	1	16 %	
ΔAntwerp (City) external 5s1958	J-D		91 92	8	56%	92
Argentine (National Government)—		1000		2 W.	A 356	
S f external 4½81948	M-N	991/2	99 1/2 100	20	981/2	101 7/8
S f conv loan 4½s1971	M-N	92	90 92	14	89	991/2
S f extl conv loan 4s Feb1972	F-A	85	841/8 85	10	821/2	93
S f extl conv loan 4s Apr1972	A-0	85	85 85	ĭ	821/2	93
Australia (Commonw'lth) 5s of '25_1955	J-J				92	101
External 5s of 19271957		100		28		
External g 4½s of 19281956	M-S	100	99½ 100	18	92	101
	M-N		961/2 97	4	88	
Belgium external 6½s1949	M-S	· · · · · · · · · · · · · · · · · · ·	*1001/2 102	The Same of	1001/2	102 1/8
External s f 6s1955	J-J		*1001/2		100 1/8	102
External s f 7s1955	J-D	100	*1021/4		101	1063/4
ABrazil (U S of) external 8s1941	J-D	611/4	611/4 613/4	25	50	653/8
Stamped pursuant to Plan A		01/4	01/4 01/4	20		00 78
(Int reduced to 3.5%)1978	J-D		* 61			
ΔExternal s f 6 1/2 s of 19261957		COV		55	451/	001/
Stamped pursuant to Plan A	A-0	59 1/4	59 1/8 60	33	41/2	63 1/2
	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		the secondaries		40 6 100	7 7 . 19.
(Int reduced to 3.375%)1979	A-0					
ΔExternal s f 6½s of 19271957	A-0	591/4	591/8 60	. 20	475/8	63 1/2
Stamped pursuant to Plan A						A 17 .
(Int reduced to 3.375%)1979	A-0		* 61		1.1	
△78 (Central Ry)1952	J-D	611/4	611/4 611/2	3	497/	643/4
Stamped pursuant to Plan A			0-74 0-72	2 4 1 C	20 /6	0.4./4
(Int reduced to 3.5%)1978	J-D	Y - 17 -				
5% funding bonds of 1931	0-1	-		in m	, pr	Are non
Stamped pursuant to Plan A	were to be the second	The training	erica del se esperan			- serviced - b contr
(Int reduced to 3.375%)1979	A-0	P. V. Sanda 1		****		Am 400
External \$ bonds of 1944 (Plan B)—					33.	
33/4s Series No. 1	District man		*55 1/4 56 3/4		. 55	615/8
3%s Series No. 2		no de	56 56	1	55 1/8	611/2
33/4s Series No. 3		553/4	553/4 563/4	36	55	611/2
33/4s Series No. 4		553/4	553/4 553/4	6	551/4	611/2
3%s Series No. 5			*551/4 57			
33/4s Series No. 6					58 %	
			*56	~=	61	62
33/4s Series No. 7			55 3/4 56	5	553/4	571/2
33/4s Series No. 8			553/4 56	7	547/8	60
33/4s Series No. 9	No. to and		*54% 56		55 1/2	58 1/2
334s Series No. 10			55 3/4 55 3/4	3	553/4	583/4
33/4s Series No. 11			*541/4 60		54	59 1/2
33/4s Series No. 12		A. 77	*541/4 60			
				~~	. 57	60
33/4s Sereis No. 13			*541/4 591/2			==
33/4s Series No. 14			55% 55%	. 2	543/4	
33/4s Series No. 15			*541/4 60		55	561/8
33/4s Series No. 16	Bar 44 100.)		*541/4 60		. 55	561/4
33/4s Series No. 17	-	and.	°541/4			573/4
33/48 Series No. 18			*541/4 60		55	59 1/2
33/4s Series No. 19			*541/4 60	-		60
3 4s Series No. 20			*****	As 440	54 1/8	
V /10 NOLICO 110. 20		en de	54 /4			-

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Brazil (Continued) External \$ bonds (Continued)—			Low High	No.	Low High
34s Series No. 21		Ar Pagara	*541/4 60		551/2 . 553/4
33/4s Series No. 22			* #541/4		54 1/2 54 1/2
3 ³ / ₄₈ Series No. 24		551/2	55 55½ 55½ 55½	15	54 ³ / ₄ 60 55 ¹ / ₄ 55 ¹ / ₂
3%s Series No. 21		55.72	*54 1/4 60	6	541/2 583/8
3 3/4s Series No. 27	===			and the last	59½ 59½ 55½ 58½
3 3/4 S Series No. 28 3 3/4 S Series No. 29			*54 1/4 55 1/2	- 22	591/2 591/2
33/4s Series No. 30			55 55 *54 1/4 60	-ī	55 55 56 58 1/4
Brisbane (City) s f 5s1957	M-S	973/4	*54 1/4 60 97 3/4 97 3/4 98 1/2 98 1/2	7	92 9934
Sinking fund gold 5s1958 Sinking fund gold 6s1950	F-A J-D	-	98½ 98½ *100½ 102	4	92 98½ 95% 101½
	м-я		Charles Carlo		
A6s stamped 1961 External s f 4½-4½s 1977 Refunding s f 4½-4½s 1976	M-S	781/4	*91 78 78 ³ / ₄	50	90 95 72 86 1/a
Refunding s f 41/4-41/2s1976	F-A A-O	1074	18 18 72	69	721/4 871/2
External readj 4%-4%s1976 External s f 4½-4¾s1975	M-N	803/4			731/2 861/4
3% external s f \$ bonds1984	J-J	11.	61 61	45 9	50 6238
Canada (Dom of) 30-yr 4s1960	A-0	1091/2	1091/8 1091/2	39	108% 110%
Canada (Dom of) 30-yr 48. 1960 25-year 34/s 1961 30-year 3s. 1967 30-year 3s. 1968 2½s Jan 15 1948 3s Jan 15 1953 3s Jan 15 1958 ACarlsbad (Cluy) 85 Jan 15 1958 AChile (Rep) External s f 7s. 1942 47s assented 1942 AExternal sinking fund 6s. 1940	J-J J-J	1053/4	105 1/2 105 3/4		1041/4 10634
30-year 3s1968	M-N		102 1/4 102 1/4	10	101 1/8 103 3/4 101 1/4 103 7/8
2½8Jan 15 1948 38Jan 15 1952	J-J J-J	107	105½ 105¾ *102¼ 102¾ *102¼ 102¼ *102½ 102½ *102½ 102½ 104 104		102 1/8 103 1/8
3sJan 15 1958	J-J	The same of the same	*103 1/8 103 3/8	2	103 1/8 104 7/8 101 1/2 105 1/2
AChile (Rep) External s f 7s 1949	J-J M-N		*40 45	-	18 45 18 1914
AFricanal del 1942	M-N		*40 45 18% 18% 18 18 1834 1834 1716 18	1 31	161/2 19
ΔExternal sinking fund 6s 1960 Δ6s assented 1960	4-0 4-0		18 ³ / ₄ 18 ³ / ₄ 17 ¹ / ₂ 18	*3	18 18 19 14 16 14 19 14
AExtl sinking fund 6sFeb 1961	F-A	-		1	171/8 20
ARy external s 1 6s Feb 1961	F-A J-J		185% 185% 1734 18	6	16¼ 19¼ 16¾ 20
Action Shring fund 68 1960 Action Shring fund 68 Feb 1961 Action Shring fund 68 Feb 1961	J-3	1	18 18	4	161/8 191/8
A6s assented Sep 1961	M-S M-S	And and	18 18	10 11	17½ 20 16½ 19
AExternal sinking fund 6s1962	A-0		17% 18		171/4 19
Δ6s assented. Sep 1961 ΔExternal sinking fund 6s 1962 Δ6s assented 1962 ΔExternal sinking fund 6s 1963 Δ6s assented 1963 Δ6lie Mortgage Bank 6½s 1957 Δ6lie sesented 1987	A-O M-N		17½ 18	. 5	16 19 19 14 17 18 19 14
AChile Mortgage Bank 614 a	M-N	72.4	173/4 181/4 *161/4	- 6	161/2 19
△6½s assented 1957	J-D J-D		17 173/	12	17 18¼ 16 18¾
$\triangle 6 \frac{1}{8} \text{s assented}$ 1957 $\triangle \text{Sinking fund } 6 \frac{3}{8} \text{s}$ 1961 $\triangle 6 \frac{3}{8} \text{s assented}$ 1961	J-D	<u> </u>	17 17% 18 18	3	17 1814
AGuaranteed sink fund 6s1961	J-D A-O		11/4 11/4	20.	16 18½ 17¼ 18
Δ6s assented 1961 ΔGuaranteed sink fund 6s 1962	A-0	171/4	17 171/2	15	1534 1814
△6s assented 1962	M-N M-N		*161/4 77	- - - - -	17¼ 18¾ 15¾ 18
Δ Chilean Cons Munic 7s 1960 Δ7s assented 1960 Δ Chinese (Hukuang Ry) 5s 1951	M-S M-S		* 17		161/4 163/4
AChinese (Hukuang Ry) 5s1951	J-D	15% 	15½ 15¾ *24¾ 32	14	14¾ 175% 16 2858
Colombia (Republic of)— A6s of 1928————————————————————————————————————	A-0		001/ 001/		571/4 691/2
A6s of 1927Jan 1961	J-J	=	681/2 681/2	1 4	5714 6912
△Colombia Mtge Bank 61/281947	A-O	48 5/8		19	3934 5114
ΔSinking fund 7s of 19261946 ΔSinking fund 7s of 19271947	M-N	ΑΞ	*401/2	-	34 411/2
Copenhagen (City) 5s 1959	F-A J-D		811/2 811/2	77	36 41½ 59¾ 81¾
25-year gold 4½s	M-N M-N		*40½ *40½ *40½ *40½ 81½ 81½ 78 78 78 31⅓ 32 *106 *106 108 108 *147½ 150	3	571/2 78
Cuba (Republic of) 5s of 19141949	M-S		*106	16	21 33½ 103% 108
External loan 4½s 1949	F-A		*1061/8 1071/2		104 1/2 106 1/4
Sinking fund 51/2s1953	J-J		103 103	11.	104 108 18
External loan 4½s 1949 4½s external debt 1977 Sinking fund 5½s 1953 △Publić wks 5½s 1945 △Czechoslovskia (Rep of) 8s ser A 1951	J-D A-O		106 /8 107 /2 103 103 108 108 *147 /2 150 *77 80	in diffe	139% 152
Zightang fund os series b195z	A-0		977		591/8 75
#ADenmark 20-year extl 6s1942 External gold 5½s1955	J-J F-A	87 87%	863/4 87	11	69 8934 711/2 895/4
External gold 4½s1962	A-0	87% 84	871/8 873/8 831/4 84	10 14	673/4 847/8
\$△Dominican Rep Cust Ad 5½s1942 \$△1st series 5½s of 19261940	M-S A-O	·	*100 1/8 100 1/8	ī	92 92 86 100 1/8
§△2d series sink fund 5½s1940	A-0				
Customs Admin 5½s 2d series1961 5½s 1st series1969	M-S A-O	7 8	*100 1/8 100 1/8 100 1/8		85 100 1/8 84 100 1/2
5½s 1st series1969 5½s 2d series1969	A-0	<u> </u>	*1001/8 101	, b	
AEstonia (Republic of) 7s1967 French Republic 7s stamped1949	J-J J-D		*43½ 47 *105		30 44 101½ 105¼
7s unstamped1949			.102 ==		100 100
Greek Government— 1964 Δ7s part paid 1968 Δ6s part paid 1958			19 19	5	161/2 213/8
A6s part paid1958	-	18	161/8 18	25	16 1938
Haiti (Republic) s f 6s series A1952 Irish Free State extl s f 5s1960	A-O M-N			1	75 1/4 98 1/4 95 1/8 100 1/8
△Jugoslavia (State Mtge Bk) 7s1457	A-0	17	17 17	10	121/8 19
AMedellin (Colombia) 6½s1954 Mendoza (Prov)*4s readjusted1954	J-D J-D	,	31½ 31½ 94¾ 95	1 2	16¾ 33 88 98½
				•	4.17
Mexican Irrigation— Δ4½s stamped assented 1943 ΔAssented to Nov. 5, 1942, agree ΔMexico (US) extl 5s of 1899 £ 1945 ΔAssenting 5s of 1899	M-N		*10½ *10¼ 11¾		101/4 115/8 97/8 101/2
ΔMexico (US) extl 5s of 1899 £1945	Q-J	1	*191/4	<u> </u>	
	Q-J	8 JEW,	*17½ *16 17¾	<u> </u>	17 17½ 14¾ 16¾
ΔAssented to Nov. 5, 1942, agree ΔAssenting 4s of 1904 1954 ΔAssented to Nov. 5, 1942, agree	J-D	\ - -	*101/4		10% 11½ 9¼ 10¾
Assenting 48 of 19101945	J-J		* 10 * 14 1/8		9¼ 10¾ 14¾ 16½
△Assented to Nov. 5, 1942, agree \$△Treasury 6s of 1913 assent 1933	J-3		*133/4 15		13 141/2
Assented to Nov. 5, 1942, agree	J-3		*17½		18% 18% 16% 19
	5	100	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	2 T. T.	

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For footnotes see page 1548.

NEW YORK BOND RECORD

BONDS		Friday	Week's Range		NGE FOR WEEK
New York Stock Exchange	Interest Period	Last	or Friday's Bid & Asked Low Uigh	Bonds Sold Vo.	Range Since January 1 Low High
Minas Geraes (State)— ΔSec external s f 6½s1958 ΔSec external s f 6½s1959	M-S M-S	40 39½	40 40 39½ 40	1 5	32 42 ⁵ / ₈ 32 42 ⁵ / ₈ 92 103
Amontevideo (City) 7s 1952 A6s series A 1959	J-D M-N	Ξ,	*103 *100	_	92 103 89 100
External s f 5s 1958	F-A A-O		99 99¾ 99 99	3 1	93 ¼ 100 93 100
External sink fund 41/481965	M-S A-O		*100		98 100 1/8 96 98 1/2
4s sink fund extl loan1963 Municipal Bank extl s f 5s1970	F-A J-D A-O	==	97¼ 97¼ *86 = 89%	3	94 98 88 88 83 90
Osio (City) sink fund 4½s1955 APsnama (kep) exti s i əs ser A_1955 AStamped assented 5s1963	M-N M-N	- 1 - 1	*86 89 % *92 ½ *92 ½	===	87 941/2
Stamp mod 31/4s ext to 1994 Ext sec ref 31/2s series B 1967	J-D M-S		*96 96½ *104%	 - <u>-</u> 3	88¾ 97 104¼ 105¾
ΔPernambuco (State of) 7s1947 ΔPeru (Rep of) external 7s1959	M-S M-S		40 40 22 23½.	3 45 316	31½ 42½ 16¾ 25 16¼ 24¼
A Nat loan extl s f 6s 1st ser1960 A Nat Loan extl s f 6s 2d ser1961	J-D A-O A-O	20	20½ 21¾ 20¾ 21¾ *25 —	148	17 241/4
ΔPoland (Rep of) gold 6s1940 Δ4½ s assented1958 ΔStabilization loan s f 7s1947	A-O A-O		*15 21 ³ / ₄ *31 ¹ / ₈ 60		11½ 26½ 28 32
△4½s assented1968 △External sink fund gold 8s1950	A-O J-J		*20 22 % *21 28 %		12½ 26 14 31 12 26½
Δ4½s assented1963 ΔPorto Alegre (City of) 8s1961	J-J J-D J-J		*15 23½ 43⅓ 43⅓ 42¼ 42¼	2 5	36 45 34 44½
ΔExternal loan 7½s1966 ΔPrague (City of Greater) 7½s1952 Queensland (State) extl 6s1947	M-N F-A		*50 102½ 103		50 50½ 100½ 103
Stamped pursuant to Plan A	A-O	423/4	423/4 431/4	4	35 45¾
(Int reduced to 2.375%)2001	A-O F-A	381/8	38 1/8 38 1/2	35	30 41½
As extl loan of 19211946	A-0 J-D	46 1/4 37 3/8	461/4 461/2 371/4 373/8	10 3	39 48¾ 29 40½
Δ6s external sink fund gold 1968 Δ7s external loan of 1926 1966 Δ7s municipal loan 1967	M-N J-D	403/4	40 ³ / ₄ 41 ³ / ₈ . *40 ³ / ₂ 42	10	34 43 ³ / ₈ 34 42 ¹ / ₂
Santa Fe external sink fund 481904	M-S M-N		85 1/4 85 1/4 43 1/4 43 1/4	1 5	81 % 93 ½ 35 % 44 %
A6 2s extl secured s f 1957 ASan Paulo (State) 8s 1936 Stamped pursuant to Plan A	M-N J-J	37½	37% 37½ •46½ 48	6	30 40½ 38½ 50
A Se external	J-J J-J		*421/2 47	$\overline{10}$	39 50
As external 1950 Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J		*421/2		
Stamped pursuant to Plan A	M-S		41% - 41%	2	33 44
(Int reduced to 2%)2012 \[\Delta fs extl gollar loan 1968 Stamped pursuant to Plan A 2012	J-J	- 7 - 7	*37 - 391/2		30 4034
SASserved by 178 1940	J-J A-O		*34 36½ 62½ 62½	- <u>-</u>	56 % 68
Stamped pursuant to Plan A (Int reduced to 3.50%)1978	A-O		*61 62		
Serbs Croats & Slovenes (Kingdom)—	M-N	15	14 15	17 4	1134 181/8 12 171/2
A Silesia (Prov of) extl 7s1958	M-N J-D J-D		14 15 *22 30 *15 20		11 25 10 21½
Δ4½s assented 1958 Sydney (City) s f 5½s 1955 ΔUruguay (Republic) exti 8s 1946	F-A F-A	· · · · · · · · · · · · · · · · · · ·	101 101	1	91 102 91 91
ΔExternal sink fund 6s1960 ΔExternal sink fund 6s1964	M-N M-N		*90		89 91
△ External sink fund 6s 1964 △ External sink fund 6s 1964 348-4-442s (3 bonds of 1937) External readjustment 1979	M-N M-N	75	74 75 * 78	40	65 % 76 34 60 78 %
External conversion 1979 3%-4%-4% extl conv 1978 4-4%-4% extl readjustment 1978	J-D F-A).·=	72% 72½ 74 74	16 6	
A Warsaw (City) external 7s1958	J-J F-A	1-E	*161/8 22		59 62 10 22½
A 4738 RSSCHOOL	F-A	;	*15% 18½	77.	10 201/2
Railread and Industrial Companies Abitibi Power & Paper— \$ \(\Delta 5 \) series A plain————————————————————————————————————	J-D		*1193%		109 120
Adams Express coll tr gold 4s 1948	J-D M-S		*87 89 *104		68 /2 89 /4
	J-D F-A M-N	1031/4	103 1/4 103 1/4 103 1/4 104 1/4 106 1/2 106 1/2	1 3 3	1031/2 1061/2
10-year deb 4½s stamped 1946 Alabama Great Southern 3½s 1967. Alabama Power 1st mige 3½s 1972 Albamy Perfor Wrap Pap 6s 1948	J-J A-O		*109		107 /8 110
Albany & Susquehanna RR 3½s1946	A-0 A-0	ΥΞ	x100 x100 *102%	and the second	101 1023/8
Allegheny Corp 31/4s sec conv1954	A-O A-O	state a difference of	104½ 105¼ *80¾ 82½	The same of	100% 101 103% 106% 67 81%
Allied Stores Corp 4½s debs 1951 Am & Foreign Pow deb 5s 2030	F-A M-S	104 95	104 104 941/4 951/4		103 ¼ 106 86 ¾ 95 ¼
Called (Nov 1 1944)	M-N	90	103 14 104	9	103 105 1/8 100 1/4 100 1/2
American Telephone & Telegraph Co.—	A-0	1081/2	1081/2 109	. 22	107½ 110
3 4s debentures1956	J-D M-S A-O	109 123 1/8 103	1213/4 1231/4	15 268 45	1151/2 124
Amer Tobacco Co deb 3s1962 Am Wat Wks & Elec 6s series A1975 \[\triangle Anglo-Chilean Nitrate deb1967	M-N Jan	113%		$\frac{14}{2}$	63 70
Ann Arbor 1st gold 4s1995	Q-J M-S		93 93 1/4 *104 1/8	6	76¼ 95 102½ 104
Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del)— 7s income debentures————————————————————————————————————	A-O	1143/8	and the second	A Charles	112% 1151/4
Atchison Topeka & Santa Fe— General 4s————————————————————————————————————	A-O Nov	1243/8	1243/8 1245/8 #1135/6 1151/4	23	118% 125 106¼ 115
Conv gold 4s of 19091955	M-N J-D		*1135/8 1151/4 1141/2 1141/2 *1101/8	to the taken	106½ 114½ 109¾ 111¼
Conv 4s of 19051935 Conv gold 4s of 19101960	J-D J-D	Ξ	110 1/4 110 1/4	· Participe	109½ 111½ 106½ 111
Trans-Con Short L 1st 4s1958	J-J J-D		112 1121/2	4	110% 113
Atlanta & Charlotte Air Line Ry— 1st mortgage 3 ³ / ₄ s————————————————————————————————————	M-N M-S	1031/2	1063/4 1063/4	5 191	104½ 107½ 90¾ 104
General unified 4½s A1964 L & N coll gold 4sOct 1952	J-D M-N	88 ½ 105 ⅓	861/2 881/2	213 27	89¾ 106⅓
Called (Nov 1, 1944)Atlantic & Danville Ry 1st 4s1948	J-J	105 42 1/2	42 1/2 43 1/4	10	105 % 105 % 37 48 1/2
Second mortgage 4s1948 Atlantic Refining deb 3s1953	J-1 M-3		33 % 35 *103 % 104 ½	. 19 	33½ 39½ 103 105%
	1	В			
Baltimore & Ohio RR— 1st mige gold 4s——July 1948 Stamped modified bonds—	A- 0	93	89 93	559	703/4 93
Oct 1 1946) dueJuly 1948	A-0	971/	93 971/2	279	731/8 971/2
Ref & gen ser A (int at 1% to Dec 1 1946) due1995 Ref & gen ser C (int at 1%%	J-D	571/		N 300	41% 59%
to Dec 1 1946) due1995	J-D	643/		419	46% 64%
Ref & gen ser D (int at 1% to Sep 1 1946) due2000 Ref & gen ser F (int at 1% to	м-з	57%	533/4 575/8	365	41 59
Sep 1 1946) due1996 \[\text{Conv due} \] \[\text{Feb 1 1960} \]	M-S F-A	57½ 41	53½ 57½ 39½ 41	257 609	41½ 59⅓ 31½ 44½
For footnotes see page 1548.		10	1		

Railroad Reorganization Securities

PFLUGFELDER, BAMPTON & RUST Members' New York Stock Exchange 61 Broadway Telephone—Digby 4-4933 Rell Teletype—NY 1-310

Telephone—Digby 4-4933	<u> </u>		Bell Teletype-	-NY 1-31	0
BONDS New York Stock Exchange Baltimore & Ohio (Continued)	Interest Period	Last .	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Ref gold 4s extended to1951	M-N	87	84 87	138	64 87
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950 Toledo Cin Div ref 4s A 1959	J-J J-J	72 85½	68 72 82 85½	200	57 76 563/4 851/2
Bangor & Aroostook RR— Con ref 4s 1951 4s stamped 1951	J-J	831/2	83 1/2 84	18	74 90
seech Creek Extension 1st 3 1/2 S1991	J-J A-O		83,34 , 84	3	73½ 89 98¾ 102
Beneficial Indus Loan 24s1950	A-O J-D	130 %	130 130	8 2	128 130 % 100 ¼ 101 ¼
23/4s debentures1956 Bethlehem Steel Corporation—	A-0		101½ 101½	5 4	100 101½ 105½ 107
Consol mtge 3 1/4s series F1959 Consol mtge 3s series G1960 Consol mtge 3t/s series H1965	J-J F-A F-A	106 103½ 106½	106 106 ¼ 103 ¼ 103 ½	8 4	101¾ 104 104% 106½
Consol mtge 3 1/4s series H1965 Boston & Maine 1st 5s A C1967 1st M 5s series II1955	M-S M-N	106½	106 106½ *101 105 *102½		92 102 101 105
1st gold 4%s series JJ1961 1st mtge 4s series RR1960	A-O J-J	931/2	98 98 93 94	2 23	96¾ 99¾ 83¾ 94
△Inc mtge 4½s ser AJuly 1970 △Boston & N Y Air L 1st 4s1955	M-N F-A	571/2	561/2. 58	79 10	52½ 63¼ 41½ 58½
Bklyn Edison cons M 3 4s1966 Bklyn Union El 1st gold 5s1950	M-N F-A	1081/2	108½ 1085/8 103¼ 103¼ 102 102	20 5	108 1/4 110
Bklyn Union Gas 1st cons gold 5s_1945 1st lien & ref 6s series A1947	M-N M-N	102	102 102 111 111	6	102 104 1/8 108 112 5/8
1st lien & ref 5s series B1957	J-D M-N	Secure 1			94½ 102½ 103¼ 107 109 112½
Buffalo Gen Elec 4½s B1981 Buffalo Niag Elec 3½s series C1967	F-A J-D	1.=	109½ 109% *109¼	12	109 109 %
Buffalo Rochester & Pgh Ry— Stamped modified (interest at	M-N	623/4	593/4 623/8	411	44% 631/4
3% to May 1, 1947) due1957 tBurlington Cedar Rap & Nor— § \(\) 1st & coll 5s1934	A-0	American Comment	to the second state of	1. 1. 4	21% 29
ACertificates of deposit	A-0	100	26½ 27 25½ 25½ 98½ 100	10 10	21 28 89½ 100
Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Term Bldgs 5s gtd1960	<i>J-</i> J ∡- O		79 79%	10 15	69 85% 85% 93
	C				y
California Elec Power 3½s1968 California-Oregon Power 4s1966	A-0 A-0		104 ¼ 104 % *105 % 107 ¼ 107 107 ½ *116 ¼ 116 ¼	17	101½ 104¾ 107¼ 109¾
Canada Southern cons gtd 5s A 1962 Canadian National gold 4½s 1957 Guaranteed gold 5s Oct 1969	A-O J-J	1071/8	107 107½ 116¼ 116¼	42	95% 108½ 116¼ 118½ 116 118½
Guaranteed gold 5s1970	J-J J-D	72	116 1 116 14 116 1 116 14 116 18 116 14 117 14 117 14 115 14 115 14	10	116 118% 116 118 116% 119
Guaranteed gold 4%s 1955 Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951	J-J A-O	117¼ 115¾	117¼ 117¼ 115¼ 115¾ 112¼ 112½	49	115¼ 117½ 111¾ 114¼
Canadian Northern Ry deb 6 2s1946	F-A J-D F-A	112 1/4 108 1/2	112 4 112 ½ 108 ½ 108 ½ 93 ½ 94 104 104		
Can Pac Ry 4% deb stk perpetual Collateral trust 4½s1960 \$\$\times \times \text{Carolina}\$ Central 1st gtd 4s1949	M-3	93½ 104			98 114 /2
Carriers & Gen Corp 5s w w1950	M-S M-N	Ξ	109½ 109½ 106 106	. 2	109 110 % 104 % 107 1/4
Cart & Adir 1st gtd gold 4s1981	F-A	-	64 64 1/2		52 69 103½ 106
Celanese Corp 3½s debs 1962 Celotex Corp 3¾s debs 1955 ACent Branch U P 1st gold 4s 1948 Cen'ral of Georgia Ry—	J-J J-D	-105% 	105% 105½ 103¼ 104 68 68	15 1	101¼ 104 53 68½
Cen'ral of Georgia Ry— Alst mtge 5s——Nov 1945 \$\(\alpha \) Consol gold 5s——1945	F-A M-N	48%	82½ 85 47 49	49 137	79½ 91½ 37½ 50¾
ARef & gen 5s series C1959	A-0 A-0	- T	10 10 10 18	86	101/4 161/2
AChatt Div pur money gold 4s_1951 AMobile Div 1st gold 5s1946	J-D J-J		48¾ 50½ 30 34	5 50	48¾ 56 23 34½ 110¼ 112
Central Illinois Light 3½s1966 \$\triangle Cent New Eng 1st gtd 4s1961	4-O J-J	931/4	92 93 1/4	27 485	83% 93½ 30 39¾
‡∆Cent New Eng 1st gtd 4s 1961 ‡∆Central of N J gen gold 5s 1987 5s registered 1987 ∆General 4s 1987 4s registered 1987	J-J 3-J	36 - 34½	32% 36% 30 34½ 28 32	596 219	26 3534
4s registered 1987 Central N Y Power 3 % 1962	A-0	32 29¾	29 34 29 34 104 4 104 78	10	26½ 30½ 104¼ 109½
Central Pacific 1st ref gtd gold 4s_1949	F-A F-A	106 961/2	105 1/4 106 89 1/4 97 1/8	26 854	100 106 74 971/4
Guaranteed gold 5s1960 \$\(^{\}\) Central RR & Banking 5s stmp_1942 Certain-teed Prod 5\(^{\}\)s A1948	M-N M-S	7 102	*76½ 79% 102 102%	12	72½ 88 100 102¾
Chesapeake & Ohio Ry— General gold 4½s1992	M-S	1391/8	1391/8 1391/8	2	1321/2 1391/
Ref & impt Mtge 3½s D1996 Ref & impt M 3½s series E1996	M-N F-A	1053/4	105 105 105 14	56 6	105% 100½ 104¾ 109
Potts Creek Br 1st 4s1946 R & A Div 1st cons gold 4s1989	J-J J-J	- 	*103½ *126 128 *122½ 126		103½ 103½ 121½ 126½ 120 122½
2d consol gold 4s1989 \$\times Chicago & Alton RR ref 3s1949	J-J A-O	261/2	*122½ 126 26 26¾	378	21½ 305
Chicago Burlington & Quincy RR— Illinois division 3½s————————————————————————————————————	J-J	5., F/	105 32 105 % 105 % 105 %	5 5	102 106 1 100 1/2 106 1
Illinois Division 4s1949	J-J	105 11	105 % 105 % 105 32 105 48 *105 \$2	*·· c.>.20,	103 106 a 105 7
1958 1958 1958 18t & ref 4½s series B 1977 1st & ref 5s series A 1971	M-S F-A	1103/4 1107/8	110 110 ³ / ₄ 109 % 111	19 78	98 1103/ 843/4 111
Chicago & Eastern III RR—	F-A	108%	108½ 108%	50	92% 109
Chicago & Erie 1st gold 5s1982	J-J M-N	53	51 ³ / ₄ 53 *127 ⁵ / ₈ 83 ³ / ₈ 84 ¹ / ₂	147	48 637 125¾ 128¼ 76¾ 885
AGen inc mtge 4 1/2s2038	J-J J-J	84½ 56¾	83 % 84 ½ 54 ½ 56 ¾	30	47 651/
†Chicago Ind & Louisville Ry— ARefunding 6s ser A.————————————————————————————————————	J-J J-J	76 72¾	75 76 70% 72%	27 25	50 83½ 47½ 783
△Refunding gold 5s series B1947 △Refunding 4s series C1947 △1st & gen 5s series A1966	J-J M-N	11 1/8	673/8 671/2 111/8 113/8	16 32	45 74 10% 141
Δ1st & gen 5s series A1966 Δ1st & gen 6s series BMay 1966 Chicago Ind & Sou 50-year 4s1956	J-J J-J	12 1/8 101	12 1/8 12 1/4 100 1/2 101	8 17	10 1/8 14 3 87 101 1/2
tChicago Milwaukee & St Paul-		82	801/2 82	195	741/4 86
ΔGen 4s series AMay 1 1989 ΔGen gold 3½s series B _ May 1 1989 ΔGen 4½s series CMay 1 1989	9-0	78 87	77 78 84 7/8 87	18	69 1/8 82 1 76 1/2 89 1
ΔGen 4½s series EMay 1 1989 ΔGen 4¾s series FMay 1 1989		87 87¾	85 87	51 26	76½ 891 77% 903
*Chic Milw St Paul & Pac RR—	F-A	. 57	56 575/8		45½ 641 11¾ 173
AConv adjustment 5sJan 1 2000		131/8	123/4 131/2		11% 17
Chicago & North Western Ry-		3,	10 45/ 400		
Chicago & North Western Ry— 1st & gen mtge 4s ser A1989 2nd mtge conv income 4½51999 Des Plaines Valley Div 4s1969	J-J	105 68 ¼	104 % 105 67 1/4 68 1/2 *103 1/4 =-	1.093	101¾ 107 63¼ 77 ² 103 104

NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 6

		y september	R	ANGE FOR WEEK	ENDING OCTOBER 6				
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
\$\$\times Chicago Railways 1st 5s stpd 25% part paid1927	F-A	- 641/2 641/2	1	63 81	Gen Steel Castings 5½s1949 ‡∆Georgia & Ala Ry 5sOct 1 1945	J-J J-J	Low High 104½ 104¼ 104¾ 30½ 30 30½	No. 38 132	Low High 101 1/4 105 22 1/2 32
‡Chicago Rock Island & Pacific Ry— △General 4s ———————————————————————————————————	J-J	72½ 71½ 72½	93 *	61½ 75¾	‡\$△Ga Caro & Nor 1st ext 6s	J-J J-D	71 70 ³ / ₄ 71 106 ¹ / ₄ 105 ³ / ₄ 106 ¹ / ₄	19 19	48 71 104¾ 107½
\$\triangle \text{Certificates of deposit} \\ \\$ \triangle \text{Refunding gold 4s} \\ \\$ \triangle \text{Secured 4\frac{1}{2}s series A} \\ \triangle \triangle \text{1952} \\ \triangle \triangle \text{Secured 4} \frac{1}{2}s \text{Secured 4} \\ \triangle \triangle \text{Secured 4} \frac{1}{2}s \text{Secured 4} \\ \triangle \text{Secured 4} \frac{1}{2}s Secur	A-O M-S	* 75 42 1/8 42 43 1/4 48 47 1/4 48 1/2	700 249	67½ 75 36¼ 46¾ 39¼ 51¼	Great Northern 41/4s series A 1961 General 51/6s series B 1952	J-D J-J J-J	*102 \% 105 \% 105 \% 119 \% 119 \% 119 \%	7 75	101½ 101½ 105% 111½ 111¾ 119%
Chicago St L & New Orleans 5s1951	M-N J-D	8 ³ / ₄ 8 ¹ / ₂ 9 ¹ / ₄ 98 96 ¹ / ₂ 98	136 31	7½ 11% 90½ 100	General 41/2 series D	J-J J-J	126½ 126¾ 118¾ 118¾ 118%	29 32	105½ 126¾ 100 119¼
Gold 3½s1951 Memphis Div 1st gold 4s1951 Chic T H & Southeastern 1st 5s1960	J-D J-D J-D	*83 82% 81½ 83 91 91¼	$\frac{\overline{23}}{7}$	84 89 64 1/8 85 72 3/4 92 3/8	General 4½s series E	J-J J-J J-J	111½ 111½ 111½ 104½ 103¼ 105⅓ 101¾ 101¾ 101¾	111 437 38	98 111 1/2 102 1/2 106 1/2
Income guaranteed 5sDec 1 1960 ACertificates of deposit	M-S	74 72½ 74¼ *69 72	41	59 ³ / ₄ 78 ¹ / ₂ 59 77	Gen mtge 3%s series 11967 AGreen Bay & West deb ctfs A	J-J Feb	105 % 105 105 %	76	101% 103¼ 91 106 65 69
Chicago Union Station— 1st mtge 3%s series E1963 1st mtge 3%s series F1963	J-J J-J	*1061/8 1061/2 1061/2 1053/4 1061/2	57	1085% 1105% 1021% 108	ADebentures ctfs B	Feb J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 25	12 1/8 17 89 1/4 101 3/4
Chic & West Indiana com 4s1952	J-J M-S	107¾ 107¼ 107¾ 106 106%	11 -5	104 109 104¾ 108	Guif & Ship Island RR—. 1st & ref Term M 5s stpd 1952	J-J J-J	83% 82½ 83% *97½	4	66 88½ 98 98
‡\$△Childs Co deb 5s1943 \$△Debenture 5s1957 ‡△Choctaw Ok & Gulf cons 5s1952	A-O A-O M-N	82½ 82½ 83 83 82½ 85	7 11	55 86% 53 87 59½ 72	Gulf States Util 3½s series D1969	M-N	*110½		110 1111/4
Cincinnati Gas & Elec 3 4s1966	F-A J-D	- 67 68 - *108 108½ - 110¾ 110¾	22 - 5	108 109 % 110 111 %	Horking Valley Ry 1st 41/281999	H	1371/8 1371/8	1	1303/4 138
Cin Union Term 1st gtd 3½s D1971 1st mtge gtd 3%s series E1969 1st mtge 2¾s ser G1974	M-N F-A F-A	- *166 s²2 - *111	 	106 1/8 111 111 112 3/4 101 1/4 101 1/4	Houston Oil 44s debs 1954	M-N M-N	95½ 95½ 95% - *104¾ 105½	12	85 1/4 95 5/8 103 105 3/4
Cleve Cin Chic & St Louis Ry-	J-D	101½ 101½	14	88 101 1/2	Hudson Coal 1st s f 5s series A 1962 Hudson Co Gas 1st gold 5s 1949 Hudson & Manhattan 1st 5s A 1957	J-D M-N F-A	72 $71\frac{1}{2}$ $72\frac{1}{4}$ -16 $116\frac{1}{2}$ $61\frac{3}{4}$ 61 $62\frac{1}{4}$	86 3 130	56 72 1/4 116 117 1/8 55 3/4 72 3/4
Ref & impt 41/2s series E1977	J-D J-J J-J	721/2 701/2 723/4	312 9	99½ 110⅓ 57¼ 81½ 53⅙ 77	△Adj income 5sFeb 1957	À-Ö	27 ³ / ₄ x26 ⁵ / ₈ 28 / ₄	177	26% 34%
Cin Wab & M Div 1st 4s1991 St L Div 1st coll tr gold 4s1990 Cleveland Elec Illum 3s1970	M-N J-J	701/4 683/4 701/4 953/4 955/8 953/4 1081/4 1081/4	15 2	82 95 ³ / ₄ 106 ¹ / ₄ 108 ⁷ / ₈	Illinois Bell Telep 23/48 series A1981	J-J	103 1/8 103 103 1/4	91	*011/ *001/
Cleveland & Pittsburgh RR— Series C 3½s gtd1948 Series D 3½s gtd1950	M-N		Ī	107 107 107¼ 107¼	Illinois Central RR—	J-3	*101%		101¼ 103¼ 100 102
General 4½s series A1950 Gen & ref 4½s series B1981	F-A F-A J-J	- *108½ - - 107 107 - *108 109½	10	106 107% 106¾ 107	1st gold 3½s1951 Extended 1st gold 3½s1951 1st gold 3s sterling1951	J-J A-O	- 100 100 - 97½ 97½	2 2	97½ 100 96% 97½
Cleve Short Line 1st gtd 4½s1961 Cleve Union Term gtd 5½s1972	A-0 A-0	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	20 62	95 109½ 92¼ 105½	1st gold 3s sterling	M-8 A-O M-N	*- 81 83 1/8 79 1/2 83 1/8 82 1/2 80 82 1/2	56 150	64 70 62½ 84¼ 60% 84¾
1st s f 5s series B gtd1973 1st s f 4½s series C1977 Coal River Ry 1st gtd 4s1945	A-0 A-0 J-D	102% 101% 103½ 99% 97½ 99½ *101½	100 290	84 103½ 75½ 99½ 102 102		J-J M-N	74 73 1/4 74 81 1/8 79 3/8 81 3/8	17 22	58 79 60½ 83
Colorado & Southern Ry.	A-O	95 943/4 95	13	83 96	Self-act 1953 1953 1953 1953 1955 1955 1955 1966 1967 196	M-N F-A J-D	87 84% 87 65% 63¼ 66 *100½	69 310	67¼ 90 48½ 71% 97 101
4½s (stamped modified) 1980 Columbia G & E deb 5s May 1952 Debenture 5s 1961	M-N M-N J-J	57½ 58½ 105½ 105% 105½ 105¼ 105 105¼	9 28 14	52 64 ³ / ₄ 103 106 ¹ / ₄ 103 ³ / ₈ 106 ¹ / ₄	Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 3½s_1953	J-J J-J	*92½ 90 90½	3	79 1/4 92 5/8 72 91
Columbus & H V 1st extl gold 4s_1948 Columbus & Sou Ohio El 31/4s1970	A-O M-S	110 110 110	$\frac{11}{14}$	108¾ 109 108¼ 110	Omaha Div 1st gold 3s 1951 St. Louis Div & Term gold 3s 1951 Gold 3½s 1951	F-A J-J J-J	- 74 74 - 72% 73½ - 77 77	5 8 5	59½ 76½ 65 78% 67½ 82%
Columbus & Tol 1st extl 4s1955 Commonwealth Edison Co— 1st mtge 3½s series I1968	F-A J-D	*114 105 1/8 105 1/8	47	113½ 113½ 105½ 111	Western Lines 1st gold 3½s1951	J-J F-A	*73 79 96¼ 96 96¼	$-\frac{1}{9}$	99 99 78½ 98
Conn Rv & L 1st & ref 4½s 1951	J-J J-J	112¼ 113⅓ *113	32	109 1/4 114 3/4 113 1/8 114 1/2	Ill Cent and Chic St L & N O— Joint 1st ref 5s series A 1963 1st & ref 4½s series C 1963	J-D J-D	74 71½ 74½ 68 65% 68½	249 145	57¼ 78¼ 52¾ 74
Conn River Power s f 334s A1961 Consolidated Cigar 314s s.f. debs_1953 Consolidated Edison of New York—	F-A J-J	107 107 *103½ 104¼ \	10	105% 111 101¼ 104	that in & lowa 1st gold 4s1950 that & Louisville 1st gtd 4s1956	J-J J-J	104 104 # 68	2	98½ 104¼ 44 72⅓
3½s debentures1948	A-0 A-0	103½ 103¾ 103¾ 103¾ 103¾ 104¼	53 38	102% 105% 102% 108	Indianapolis Union Ry 3½s ser B.1986 Inland Steel 1st mtge 3s series F_1961 \$\Delta\Inter-Great Nor 1st 6s series A.1952	M-S A-O J-J	*111 10634 10634 56½ 5458 56½	- <u>-</u> 1 145	110 % 111 104 % 106 %
3½s debentures1958 Consolidated Oil conv deb 3½s1951 \$△Consol Ry non-conv deb 4s1954	J-J J-D J-J	106% 106½ 106% 104½ 104 104½ 50 50	5 45 2	105 ³ / ₄ 109 ¹ / ₄ 103 ¹ / ₂ 105 ¹ / ₂ 45 ¹ / ₂ 59 ¹ / ₄	ΔAdjustment 6s series AJuly 1952 Δ1st 5s series B1956 Δ1st gold 5s series C1956	A-O J-J	20½ 19½ 20¾ 52½ 49¾ 52½	131 102	47½ 61% 16% 24% 43% 57¼
ΔDebenture 4s1956	J-J J-J	50 50 49 49½ *46¼ 50	13	451/8 59 461/2 58	Internat Paper 5s series A & B 1947	J-J A-O J-J	52½ 49¾ 52½ 67 63% 67% 103½ 103½ 103½	86 209 2	43 1/4 57 1/4 56 69 3/4 103 105 1/8
Consumers Power Co— 1st mtge 3½s————————————————————————————————————	M-N M-N	105 105 105 105 105 105 105 105 105 105	10	104% 109¼ 109¼ 112	Ref sink fund 6s series A1955 Int Rys Cent Amer 1st 5s B 1972	M-S M-N	108¾ 108% 109 - 101½ 101½	23 2	105 109½ 97½ 102
1st mtge 31/4s1969	M-N M-N	109¼ 109½ 108 108	20 10	107% 109½ 103 111%	1st lien & ref 6½s1947 Int Telep & Teleg deb gold 4½s1952 Debentures 5s1955	F-A J-J F-A	91% 90¼ 91% 93 92¼ 93	100 88	100½ 103 74½ 95¼ 77½ 96%
Crane Co 2¼s s f debs1950 Crucible Steel 3¼s s f debs1955 ♣∆Cuba Northern Ry 1st 5½s1942	A-O J-D J-D	*102½ 103 102% 102% 49¼ 49¼ 49¼	- 7 5	101¼ 103¼ 95½ 103⅓ 46 62	‡∆Iowa Cent Ry 1st & ref 4s1951	M-S	434 514		3 51/4
A Cuba RR 1st 5s gold1952	\tilde{J} - \tilde{J}	44 45 *71¼	31	38¾ 54½ 53½ 73⅓	James Frankl & Clear 1st 4s1959	J		104	
ΔDeposit receipts1946 Δ7½s series A extended to1946 ΔDeposit receipts	J-D	- 55½ 55½ - *59½ 62½ - 44½ 44½	$-\frac{1}{3}$	41 58½ 59 68½ 39 53	Jones & Laughlin Steel 3 1/4s 1961	J-D J-J	82 78 82 102% 102½ 102%	134 41	58% 83½ 95¾ 103%
A Deposit receipts	J-D	*59½ 61½ *44½ 46½	=-	59 59 40 52		K			
Curtis Publishing Co 3s deb1955	A-0	101¾ 101% 101¾	9	100 1023/8	Kanawha & Mich 1st gtd gold 4s_1990 ‡Kansas City Fort Scott & Mem Ry—	A-O	1021/8 1021/8 1021/8	2	983/4 1021/8
Dayton P & L 1st mtge 3s 1970	J-J	107¼ 107¼	3	105% 108¼	\$\triangle \text{Refunding gtd 4s} \qquad \text{1936} \\ \triangle \text{Certificates of deposit} \qquad \text{Kansas City Southern Ry 1st 3s} \qquad \text{1950} \end{align*}	A-0	89 86 89 88½ 84½ 88½ 88½ 88¼ 89	85 14 120	72½ 89 71% 88½
Dayton Union Ry 31/4s series B1965 Delaware & Hudson 4s extended1963	J-D M-N	$\bar{95}\frac{1}{2}$ $^{*103}\frac{1}{2}$ $\bar{95}\frac{1}{2}$ $\bar{95}\frac{1}{2}$	85	103½ 103½ 79½ 99½	Ref & impt 5sApr 1950 Kansas City Term 1st 4s1960	A-O J-J J-J	85¾ 84¾ 86 - 105½ 105½	62 3	69 1/4 89 72 3/4 89 1/2 105 1/2 109 5/8
Delaware Power & Light 3s1973 ‡Denver & Rio Grande RR— \$\Delta 1st consol 4s1936	A-0 J-J	106 106 1/8 53 1/4 51 3/4 53 1/2	20 176	105 ¼ 106 ½ 45 55 ¾	Kentucky Central gold 4s 1987 Kentucky & Ind Term 4½s 1961 Stamped 1961	J-J J-J	*118½ = *64½ 68 = *100 =		114¾ 119 51⅓ 69
Denver & Rio Grande Western RR—	J-J	*54 55%	-	46 56½ 4½ 8	Plain1961 4½s unguaranteed1961	J-J J-J J-J	*101½ *101½ *95½ *168 *		91½ 100½ 98 102 90½ 94¾
ΔGeneral s f 5s1955 ΔAssented	F-A F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41 41 58	3½ 6½ 40% 50	Kings County El L & P 6s 1997 Kings Co Lighting 1st 5s 1954	A-O J-J J-J	*108½	=	172½ 175½ 107½ 109½
Des Plaines Valley Ry— See Chic & N'western Ry.				108 111½	1st & ref 6 ½s	M-S M-S	*108 ¼ 105 ½ 105 ½ 104 ½ 105	7	109 110 1/8 105 1/2 108 102 1/4 105 1/2
Detroit Edison 4s series F1965 Gen & ref mtge 3½s series G1966 Gen & ref 3s series H1970	A-O M-S J-D	108 1/4 108 1/4 108 1/2 109 109 106 1/2 106 1/2 106 1/8	10 1 36	108 111 ½ 108 ½ 111 ¼ 104 ¾ 107 ¼	‡∆Kreuger & Toll 5s ctfs1959	M-8	5 5	10	31/4 51/2
Detroit & Mackinac 1st lien gold 4s 1995 A Second gold 4s1995	J-D J-D M-N	*45 50 25 25 25	- <u>-</u> -	41 54 25 34 98 1/8 108 1/4	Laclede Gas Light extd 5s1945	L'	100 •100	• 3	99 100%
Detroit Term & Tunnel 4½s1961 Dow Chemical deb 2¼s1950 Dul Miss & Iron Range Ry 3½s1962	M-S A-O	108 108	2	102 103 106½ 108%	Coll & ref 5½s series C1953 Coll & ref 5½s series D1960	F-A F-A	100 1/8 100 1/8 100 1/4 100 1/8 100 1/8	42 2	983/4 1003/4 987/8 1001/2
t§∆Dul Sou Shore & Atl gold 5s1937 Duquesne Light 1st M 3½s1965	J-J	40 40 x41 107½ 107½ 108¼	58 24	24½ 47 107 111	Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautaro Nitrate Co Ltd—	J-D J-D	*105 1/8 105 1/8 100 1/8 100 1/8	2	93½ 105¾ 89½ 100⅓
	E				Lehigh Coal & Nav s f 4½s A1954	Dec J-J	53¾ 55½ 105⅓ 105 105¼	56 29	49 67 971/8 1051/2
East Ry Minn Nor Div 1st 4s1948 East Tenn Va & Ga Div 1st 5s1956	A-O M-N		7	105½ 107½ 110 115	Cons sink fund 4½s series C1954 Lehigh & New Eng RR 4s A1965 Lehigh & N Y 1st gtd gold 4s1945	J-J A-O M-S	*105 *103 ¼	 	97 105 100½ 104
Ed El Ill (NY) 1st cons gold 5s1995 Elec Auto-Lite 2¼s debs1950 Elgin Joliet & East Ry 3¼s1970	J-J J-D M-S	*150½ *102¼ 103		148 1/4 150 1/4 101 1/4 103 1/4 106 106 1/8	Lehigh Valley Coal Co— 1st & ref sink fund 5s———1954	F-A	*96		86 86
El Paso & S W 1st 5s1965 5s_stamped1965	A-O A-O	*106 106½ 995% 98½ 995% 96½ 96½	$\overline{\overset{5}{\overset{6}{\overset{6}{\overset{6}{\overset{6}{\overset{6}{\overset{6}{\overset{6}$	82½ 100½ 80 97¾	5s stamped 1954 1st & ref sink fund 5s 1964 5s stamped 1964	F-Ā	96½ 96½ *85¼ *86	1	84½ 96½ 71 85 65¼ 85⅓
Empire Gas & Fuel 3½s1962 Erie Railroad Co— 1st cons M 4s series B1995	J-J J-J	102¾ 102¾ 103	10	99¾ 103½ 101% 106¾	1st & ref sink fund 5s1974 5s stamped1974	F-A	*83 ½ *83 ½	, —-	70 80 65 83
Gen mtge inc 4½s series A2015 Ohio Div 1st mtge 3¼s1971	J-J M-S	105¾ 105¾ 106 82% 81¼ 82% 106 106	36 281 1	101 /8 106 /4 64 1/2 84 3/4 102 107	Leh Val Harbor Term gtd 5s1954 Lehigh Valley N. V. 4½s ext1950 Lehigh Valley RR—	F-A J-J	63½ 62 63½ - 70½ 71⅓	28 42	56 69 ³ / ₄ 64 ¹ / ₂ 80 ¹ / ₂
	F				4s stamped modified 2003 4s registered 2003 4½s stamped modified 2003	M-N	38 36% 38 35 35	244 10	33 44 5/8 32 1/2 43 3/8
Firestone Tire & Rub 3s deb1961 Flintkote Co 3s debs1958	M-N M-N	103 % 104 *103 ½ 104 ¼	14	102 104 1/6 102 103 3/4	4½s stamped modified2003 4½s registered2003 5s stamped modified2003	M-N M-N	41½ 40⅓ 41¾ 40 39¼ 40 47½ 48¼	81 8 30	36¾ 48½ 35 46¾ 42¼ 57
‡ Florida Cent & Peninsular 5s1943 ‡Florida East Coast 1st 4½s1959	J-J J-D	130 130 100 100	1	117 133 981/8 1001/4	Lehigh Valley Terminal Ry ext 5s_1951 Lex & Eastern 1st 50-yr 5s gtd1965	A-O A-O	69 67% 69 *126	106	64 % 78 123 % 127 1/4
△1st & ref 5s series A1974 △Certificates of deposit Food Machinery Corp 3s debs1956	M-S J-D	49 78 48 34 51 48 1/2 50 *103 1/2	60 4	42 \(\frac{42}{4} \) 59 \(\frac{34}{4} \) 42 \(56 \frac{1}{2} \) 103 \(103 \frac{1}{2} \)	Liggett & Myers Tobacco 7s1944 5s debenture1951 Little Miami gen 4s series A1962	A-O F-A M-N	121 1201/4 121	- - 9	$\begin{array}{cccc} 100\frac{12}{12} & 104\frac{1}{32} \\ 120 & 122\frac{1}{4} \end{array}$
Francisco Sugar coll trust 6s1956	M-N	103 1025% 103	23	97% 103	Long Dock Co 3%s ext to1950 Long Island unified 4s1949	A-O M-S	- *108½ - *102 102 - *106 107		101½ 106 103½ 106
Gas & Elec of Berg Co cons 5s1949	G J-D				Guaranteed ref gold 4s1949 4s stamped1949 Lorillard (P) Co deb 5s1951	M-S M-S	106 106 106 3/8 105 3/4 105 3/4 106 1/8	63 25	104 1063/4 104 1063/2
General Realty & Utilities Corp— 4s conv inc debs————————————————————————————————————	M-S	661/4 66 681/2	379	66 681/2	3s debentures1963 Louisiana & Ark 1st 5s series A1969	F-A A-O J-J	119 1/4 119 1/8 119 1/4 103 3/4 103 3/4 103 3/4 101 1/2 100 5/8 101 1/2	3 16 83	118¾ 120¾ 102 104¼ 93¾ 103
For footnotes see page 1548.							2078 20472		1 100
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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 6

				RA	NGE FOR WEEK	ENDING OCTOBER 6			* * * *	
BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Since January 1	New York Stock Exchange	Interest Period	Friday Week's Rang Last or Friday's Sale Price Bid & Asket	Bonds	Range Since January 1
Louisville Gas & Elec 3½s1966 Lou & Jeff Bridge Co gtd 4s1945	M-S M-S	Ξ	Low High 105 34 105 34 *100 34	No. 10	Low High 105 110 101 102½	N Y New Haven & Hartford RR (Cont.) Alst & ref 4½s series of 19271967 ‡AHarlem River & Port Chester— 1st 4s1954	J-D M-N	55% 54¼ 56	N o 157	Low High 48¼ 63¼
Louisville & Nashville RR 1st & ref 5s series B2003	A-0 A-0	1551/	1071/4 1071/4 106 106	1 6 1	106½ 108 104 107¼ 99½ 106¾	‡AN Y Ont & West ref gold 4s1992 AGeneral 4s1955 N Y & Putnam 1st cons gtd 4s1993	M-S J-D A-O	*106¾ 15 16 16 4 4 63½ 63½ 63%	157 10 9	102½ 107½ 9¾ 185% 37% 5¾ 52 69½
1st & ref 4s series D2003 1st & ref 3\%s series E2003 Unif mtge 3\%s series A ext1950	A-O A-O J-J J-J	105½ 105% 102⅓	$105\frac{1}{2}$ $105\frac{1}{2}$ $105\frac{3}{4}$ 106 $102\frac{1}{2}$ $102\frac{7}{6}$ $106\frac{1}{4}$ $106\frac{1}{4}$	31 12 6	94¼ 106¼ 102⅓ 104¼ 105¾ 107¾	N Y Queens El Lt & Pow 3½s1965 N Y Rys prior lien 6s stamp1958 N Y Steam Corp 1st 3½s1963	M-N J-J J-J	- *108 109 *107 107½ 105¼ 105¼ 106	 22	108 111½ 105½ 108 105¼ 109
Unif mtge 4s series B ext1960 Paducah & Mem Div 4s1946 St Louis Div 2d gold 3s1980 Mob & Montg 1st gold 4½s1945	F-A M-S M-S	=	*103 985% 983/4 *1025%	8	103 104% 94½ 100 103 104	\$\$\times \text{Y Susq & W 1st ref 5s}1937 \$\times \times \times \text{Q cl d pol 4 \(\frac{1}{2} \text{s}_{	J-J F-A F-A M-N	- 42 42 - *16 20 8 8 8 - *91 -	$\frac{2}{6}$	34 50% 15 21 7½ 14 87 95
Bouth Ry joint monon 4s1952 Atl Knox & Cinc Div 4s1955	J-J M-N	1051/4	105 105	13	101½ 106½ 112 113	N Y Telephone 31/4s series B1967 \$\$\text{\$\Delta}\$ N Y West & Bost 1st 41/2s1946 Niagara Falls Power 31/2s1966	J-J J-J M-S	109 109 23 21% 23% *108 109%	162	108 111 18¾ 31 108¾ 109¾
Maine Central RR 4s series A1945	J- <i>υ</i>	991/2	983/8 991/2	39	90 ³ 4 99 ¹ / ₂ 52 71 ³ / ₄	Niag Lock & Ont Pow 1st 5s A1955 Norfolk Southern Ry Co	Л-О J-J A-O	*109 % 110 85 84 % 85	14	108¼ 110¾ 82¼ 89½
Gen mtge 4½s series A	J-D M-N M-S M-N	, 65½ 79½ 	64 65 % 78 80 *60 % *46 %	13 46	68% 83	t\$△Norfolk Southern RR 5s A1961 Norfolk & Western Ry 1st gold 4s_1996 North Central gen & ref 5s1974	F-A O-A M-S	36½ x36 38½ *34 ⁵ % 132¼ 132¼ *129	48 - <u>1</u> 	34¼ 47¾ 40 48 129 133¼ 125 129
Marion Steam Shovel s f 6s1947 Stamped McCrory Stores deb 3 ¹ / ₄ 1955	A-0 A-0 A-0	=======================================	102 102 *1023/8 1041/4 1041/4	$\frac{1}{9}$	101 102 ³ / ₄ 101 ¹ / ₂ 102 ¹ / ₂ 103 ³ / ₄ 106	Gen & ref 4½s series A1974 Northern Pacific Ry prior lien 4s _1997 4s registered1997 Gen lien ry & 1d gold 3sJan 2047	M-S Q-J Q-J Q-F	102 % 121 102 % - 95 ½ 97	229 5	116. 121¼ 92% 103¾ 88½ 98%
Metrop Ed 1st 4½s series D1968 Metrop Wat Sew & Drain 5½s1950 ‡§ \(\text{Met} \) West Side El (Chic) 4s_1938	M-S A-O F-A	10934	108 ³ 4 109 ³ 4 *100 ¹ 8 *12 20	6	108¾ 111½ 92 100½ 15 19¾	3s registered2047 Ref & impt 4½s series A2047 Ref & impt 6s series B2047	Q-A J-J J-J	65 62¾ 65 60¼ 60¼ 60¼ 79½ 76½ 80¾ 99 96¼ 99	153 17 113 340	53 70% 51 66 61¼ 84 80% 99
Michigan Central	M-S M-N J-J	 88	*99 * 100 1/4 *104 = - 87 88	- <u>1</u> - <u>3</u> 9	95 99 1023/8 1051/2 73 94	Ref & impt 5s series C2047 Ref & impt 5s series D2047 Novinery States Bower Co2047	J-J J-J	85 % 82 85 % 85 %	34 87	67¾ 88 67% 88
Michigan Cons Gas 1st mtge 3½s_1969 ‡\$△Midland of N J 1st ext 5s1940 ‡\$△Milw & Northern 1st ext 4½s_1939	M-S A-O J-D	108½ ° 100	1075/8 1081/4 *601/4 66 100 100	32	106 1/8 108 1/2 55 71 97 103 1/2	(Minn) 1st & ref mtge 3½s1967 1st mtge 2¾s1974 (Wisc) 1st mtge 3½s1964	F-A F-A M-S	108% 107¾ 109 100% 100% 111¼ 111¼	137 1 33	107½ 110¾ 100¼ 101½ 110¾ 112¼
Δ \$ Consol ext 4 ½ 8	J-D M-S Q-F		85 85 10 ³ / ₄ 10 ³ / ₄ *4 ⁷ / ₈ 5 ¹ / ₈	20 3	75¼ 90% 7% 12 3% 5½		0			
tMinr. St Paul & Sault Ste Marie §∆1st cons 4s stamped1938 §∆1st consol 5s1938	J-J J-J	45½ 47½	44 45½ 47 47%	47 252	29 1/8 47 1/2 30 1/4 50	‡Ogdensburg & Lake Champlain Ry— § Δ1st guaranteed 4s————————————————————————————————————	J-J J-J J-D	110 110 110 10 107½ 107½	- <u>-</u> 5	15% 21% 108% 111½ 104% 110½
§ \$\triangle 1st stamped 5s gtd as to int_1938 \$\triangle 1st & ref 6s series A1946 \$\triangle 1st & ref 5\forall s series B1978	J-J J-J J-J	45¾ 84	44 45% 61/8 61/2 83 84 *105%	87 14 37	29 ¼ 46 % 5 7 % 73 % 84 100 105	Ontario Transmission 1st 5s1945 Oregon RR & Nav con gold 4s1946 Ore Short Line 1st cons gold 5s1946	M-N J-D J-J	107½ 107½ *102 104 104 104 106½	10	104 /8 110 /2 102 /8 104 104 105 /8 106 108 3/8
†AMissouri-Illinois RR 1st 5s	J-J J-D J-J	68½ 74½	66% 68¾ 73 75½	166 192	56½ 71½ 64½ 75½	Guaranteed stpd cons 5s1946 Oregon-Wash RR & Nav 4s1961	" J-J J-J	*106 1053/4 1053		106 1 108 1 105 1
40-year 4s series B1962 Prior lien 4½s series D1978 ACum adjust 5s series AJan 1967	J-J J-J A-O	 47	58¾ 60¼ 64¾ 66 44¾ 47	45 31 66	53¾ 64½ 57 69⅓ 36 57¾	Pacific Coast Co 1st gold 5s1948	<i>J</i> -D	99¼ 99½		98 100
†Missouri Pacific RR Co- ^Alst & ref 5s series A 1965 ^AGeneral 4s 1975 ^Alst & ref 5s series F 1977	F-A M-S M-S	68 1/4 26 1/4 68 1/8	67 68 1/4 25 3/8 26 5/8 67 68 1/4	83 256 539	56¾ 72⅓ 22⅓ 30 56⁵⁄a 73	Pacific Gas & El 4s series G 1964 1s. & ref mtge 33/4s series H 1961 1st & ref mtge 31/2s series I 1966 1st & ref mtge 3s series J 1970	J-D J-D J-D J-D	107 1/8 106 107 1/8 108 107 1/8 108 107 1/8 108 1/8 109 1/2 109 1/2 105 1/8 1/8 105 1/	12 15	106
Δ1st & ref 5s series G1978 ΔConv gold 5½s1949 Δ1st & ref gold 5s series H1980	M-N M-N A-O	68 1/4 11 68 1/4	67 68 1/4 10 1/8 11 1/4 67 68 1/4	147 170 70	56½ 72¾ 9⅓ 13¾ 56½ 72¾	1st & ref M 3s series K1971 Pacific Tel & Tel 3¼s series B1966 Ref mtge 3¼s series C1966	J-D A-O J-D	105 % 105 % 105 % 105 % 109 108 % 109 % *109 ½ 110	. 1	104
Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3 4s series B1966	F-A M-S F-A	68 1/4 67 3/8	67 68 1/4 67 3/8 69 *106 3/4	220 6 —	56½ 72¾ 60 73¾ 104¼ 107	Paducah & Ill 1st s f gold 4½s1955 Panhandle East P L 3s B1960 Paterson & Passaic G & E cons 5s_1949	J-J M-N M-S	*106 110 104 104 *114		106 106 103 105 1/4 113 3/4 116 1/4
Monongahela W Penn Pub Serv— 1st mtge 4½s	A-O A-O J-D	112	108 % 108 ¾ 112 112 107 ½ 107 ¾	2 1 37	108 111 3/8 111 114 1/4 105 1/2 109	Pennsylvania Co— Guaranteed 3½s trust ctfs D1944 Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960	J-D M-N J-D	*100 1/8 103 1 110 1/8 110 5 *104		100 ³ / ₄ 101 ¹ / ₂ 108 111 105 106
Montreal Tramways 5s ext 1951 Morrell (John) & Co 3s debs 1958 Morris & Essex 1st gtd 3½s 2000	M-N J-D	 58	*95 96 100¾ 101 55¾ 58⅓	6 160	94¾ 96¾ 100⅓ 101¾ 48¾ 63⅓	Pennsylvania Ohio & Detroit RR— 1st & ref 4½s series B1981 1st & ref 3¾s ser D1968	J-J J-J	*108% 1091 106% 1063	$\frac{1}{4}$ $\frac{1}{15}$	109% 109½ 105½ 108%
Constr M 5s series A	M-N M-N J-D M-N	65 ½ 60 ¼ 	64 % 66 ½ 59 61 109 109 *110 % 111 ¼	78 112 2	47 ¹ / ₄ 69 ¹ / ₂ 43 ¹ / ₂ 65 109 112 ¹ / ₄ 110 112	Penna Power & Light 3½s	F-A F-A M-N	109 ¼ 109 ½ 110 ½ 110 ½ 110 ½ 108 ¼ 108 ¼ 108 ¼ 108 ¾ 108 ¼ 108 ¾	2 20	108 ¼ 110 ¼ 106 ¾ 110 ½ 108 109 %
Mutual Puel Cas 150 got 05		I				Gen mtge 334s series C1970 Cons sinking fund 4½s1960	M-N A-O F-A	106 % 106 % 106 3 124 ½ 124 ½	$\frac{3}{46}$	108 109 3/4 98 1/2 107 1/2 121 125
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 3½s debs1960 Nat Distillers Prod 3½s1949	F-A J-D M-S	90 1/4 107 1/4 102 3/4	89½ 90¼ 107 107¼ 102¼ 103	49 12 517	82 93 105¾ 107⅓ 102¼ 107¾	General 4½s series A	J-D J-D A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 61	109 118 1/8 115 1/4 126 97 105 3/8 106 117 1/4
3 1/4s sinking fund debentures 1949 National Steel 1st mtge 3s 1965 † \(\triangle \tr	M-S A-O M-N		102 % 102 ½ 105 105 ¼ *104 %	12 9	102 3/8 103 3/8 103 1/2 105 1/4 99 3/4 104 3/8	Gen mtge 41/4s series B1954 Conv deb 31/4s1952 Peoples Gas L & C ref 5s1947	J-J A-O M-S	117 116 ¼ 117 117 116 ¼ 117 104 103 ¼ 104 *109 110 ½	27 40	105¾ 117 99½ 104¼ 110½ 112¾
Newark Consol Gas cons 5s. 1948 ‡ A New England RP gtd 5s 1945 A Consol gtd 4s 1945 New England Tel & Tel 5s A 1952	J-D J-J J-J	92½ 92	*113 ½ 114 ¼ 92 ½ 92 ½ 92 93		113½ 116 84 95½ 84½ 93%	Peoria & Eastern 4s ext1960 \[\Delta \text{Income 4s} \text{Apr 1990} \] Peoria & Pekin Union Ry 5½s1974	A-O Apr F-A	75 71½ 75 50 44½ 505 106 106 106	. 5	55½ 81 . 23¼ 53 105% 107
18t gtd 4½s series B 1961 N J Junction RR gtd 1st 4s 1983 New Orleans Great Nor 5s A 1983	J-D M-N F-A J-J	115 	114½ 115 124½ 124½ *90 105 105½	13 6 	* 114½ 117½ 122½ 126 88 88 94¼ 105½	Pere Marquette 1st series A 5s1956 1st 4s series B1956 1st gold 4½s series C1980	J-J J-J M-S	103	11	953/4 103 ½ 87 1/8 97 82 98 3/4
N O & N E 1st ref & imp 4½s1952 New Orleans Term 1st gtd 4s1953 tNew Orleans Texas & Mexico Ry—	J-J J-J	1051/4	1025/8 1023/4 104 1051/4	8 35	93½ 102¾ 96 105½	Phelps Dodge conv 3½s deb1952 Phila Balt & Wash 1st gold 4s— General 5s series B1974	J-D F-A	106¼ 106 106⅓ *131⅓		103½ 107 131 132
\$\triangle \text{Non-cum inc 5s series } A1935 \triangle \triangle Certificates of deposit \triangle \triangle S =1954 \triangle Certificates of deposit	A-0 A-0	 55	67¼ 73 * 75 79% 81 + 78% 80	34 24 37	62 75 61 70 1/8 71 1/2 84 1/2 71 1/2 82 1/2	General gold 4½s series C1977 Philadelphia Co coll tr 4¼s1961 Phila Electric 1st & ref. 3½s1967 1st & ref mtge 2¾s1971	J-J J-J M-G J-D	126½ 126½ 109 108¾ 1093 106⅓ 106⅓ 106⅓ 103⅓ 103⅓	19 2 37	121 126½ 105% 109½ 106% 111¾ 101¾ 104
Δ1st 5s series C1956 ΔCertificates of deposit Δ1st 4½s series D1956	F-A F-A	80 79 %	81 81 78¼ 78¼ 78 79%	5 2 63	72 82½ 71½ 81 69 80	‡Philadelphia & Reading Coal— Aref 5s stamped1973	J-J M-S	71 68½ 71 29 29 291	261 2 177	38½ 72¼ 17½ 31
Δ1st 5½s series A1954 ΔCertificates of deposit	Ā-O	Ξ.	*70 83 5/8 84 *78 84	12 	68½ 78 73¼ 87 74 85%	ΔConv deb 6s 1949 Philip Morris Ltd deb 3s 1967 3s debentures 1963 \$\$ Δ Philippine Ry 1st s I 4s 1937	M-N M-S J-J	104½ 104½ 104½ 105% 105% 17 17 17	8 14	104 ¼ 105 ¾ 104 ½ 106 ½ 7 % 19 % 6 % 14
Newport & Cincinnati Bridge Co- General gtd 4½s - 1945 N Y Central RR 4s series A - 1998 Ref & impt 4½s series A - 2013	J-J F-A A-O	72 ³ / ₄ 68 ¹ / ₂	*1011/8 735/8 731/2 66 69	183 576	59 78% 56½ 74½	ACertificates of deposit	F-A M-N	*101 1/8 101 1/8 101 1/8 103 1/4	2 16 	100½ 101¾
Ref & impt 55 series C2013 Conv secured 3¼s1952 N Y Cent & Hud River 3½s1997	- A-O	74 ³ / ₄ 101 95 ¹ / ₂	72 75 1/4 100 1/4 101 94 1/4 95 1/2	451 81 91	63 81¾ 87 101 83¼ 96¾	Series E 3½s gtd gold1949 Series F 4s guaranteed gold1953 Series G 4s guaranteed1957	F-A J-D M-N	*112 *112%	=	104 104 ½ 112½ 112 % 112 113 % 113 % 115
3½s registered 1997 Lake Shore coll gold 3½s 1998 3½s registered 1998 Mich Cent coll gold 3½s 1998	J-J F-A F-A	80 75 ½	89 ¼ 90 78 80 ½ 73 ½ 75 ½	5 33 16	78¾ 91¾ 69% 84 65 78½ 62% 79½	Series H cons guaranteed 4s1960 Series I cons 4½s1963 Series J cons guaranteed 4½s1964	F-A F-A M-N J-D	*114½ *122 *123½ 126% 127!	 	1223/8 1231/2 123 1241/4 1163/4 1271/8
3½s registered 1998 New York Chicago & St Louis Ref 5½s series A 1974	A-0	73½ 67% 107¼	67% 67%	39 2 114	62% 79½ 63 73¾ 95¾ 107½	Gen mtge 5s series A 1970 Gen mtge 5s series B 1975 Gen 4½s series C 1977 Pitts Coke & Iron conv 4½s A 1952	A-O J-J M-S	129 128½ 129½ 105¾ 105⅓ 105⅓ *104⅙	4 24 4 28	116 129 1/4 105 5/8 107 1/2 102 105
Ref 4½s series C1978 1st mtge 3½s extended to1947 N Y Connecting RR 3½s A1965	M-S A-O A-O	102	100 ³ / ₄ 102 ¹ / ₈ *101 ¹ / ₈ 101 ⁷ / ₈ 107 107 ¹ / ₂	406 23	87 1021/8 1011/8 1023/4 105 109	Pitts Steel 1st mtge 4½s1950 1st mtge 4½s series B1950 Pitts & W Va 1st 4½s series A1958	J-D J-D J-D	104½ 104½ 104½ 104 104½ 73½ 76 76¼ 76¼ 76¼	11 10	102½ 105% 101¾ 105 59¼ 83⅓ 58½ '83
N Y Dock 1st gold 4s	A-O	96 107	96 96	35 8 11	78 ¼ 97 106 ½ 109 ¾ 107 110 ⅓ 114 115 ¾	1st mtge 4½s series B1959 1st mtge 4½s series C1960 Pitts Young & Ash 1st 4s ser A1948 1st gen 5s series B1962	A-O A-O J-D F-A	74 % 75 *106 107! *122	5,	58 83 107 107½ 121½ 121½
Purchase money gold 4s 1949 N Y & Harlem gold 3½s 2000 Mige 4s series A 2043 Mige 4s series B 2043	F-A		110½ 110½ 110½ 110½ 106 107½ 110%	16 	109 % 111 104 105 % 102 103	1st gen 5s series C 1974 1st 4½s series D 1977 Pittston Co 5½ inc deb 1964	J-D J-D J-J	 93 93!	 8	 86 95
Mtge 4s series B 2043 N Y Lack & West 4s series A 1973 4 ½s series B 1973 †N Y New Haven & Hartford E.R—	J-J M-N M-N	and the second s	*107½ 103% 75 76½ 84 84½	23 5	101½ 110½ 71 83¼ 77 89½	7. ortland Gen Elec 1st 4½s1960 1st 5s extended to1950 Potomac El Pwr 1st M 3¼s1966	M-S J-J J-J	104½ 104½ 105 103 103 104 2 109	4 85 1	99¼ 106 101 105¾ 108¾ 109½
ΔNon-conv deb 4s1947 ΔNon-conv deb 3½s1947 ΔNon-conv deb 3½s1954	4-0	503/	405/ 405/	56 5 6	46 60½ 45% 60 45½ 59%	Pressed Steel Car deb 5s1951	F-A J-J M-N	102 1/4 102 1/4 102 22 1/2 22	4 • 26 5	113¼ 113¼ 100½ 103 17 30½
△Non-conv deb 4s1956 △Non-conv deb 4s1956 △Debenture certificates 3½s1956	J-J M-N J-J	51 ¹ / ₄	51¼ 515/8 50½ 52 49 50	54 38 28	46 ¹ / ₄ 61 46 ³ / ₈ 61 45 ¹ / ₄ 59 ³ / ₄	Public Service El & Gas 3 ¹ / ₄ s1968 1st & ref mtge 3s1972	M-S J-J M-N J-J	*110 *106 * 107		98½ 100½ 110 110% 106½ 107% 147½ 148%
△Conv deb 6s1948 §△Collateral trust 6s1940 △Debenture 4s1957	4-0	57 23 1/2	56 57½ 86 87⅓ 2 23¼ 23¾	51 33 66	50¼ 64 82 94 16% 31¾	1st & ref mtge 5s2037 1st & ref mtge 8s2037 Public Service of Nor III 3½s1968	J-D A-O	222½	/2 1	224 224½ 105½ 111¾
For footnotes see page 1548.				2000						

NEW YORK BOND RECORD

BONDS New York Stock Exchange	Interest	Friday Week's Range Last or Friday's	Bonds	Range Since	ENDING OCTOBER 6 BONDS New York Stock Exchange	Period	Sale Pric	Week's Range to Bid & Asked	Sold	January 1
Quaker Oats 25%s deb1964	Period Q	Sale Price Bid & Asked Low High 100 99% 100	Sold No.	January 1 Low High 99% 100%	Texas Company 3s deb1959 3s debentures1900 Texas & Pacific 1st gold 5s2000	A-O M-N J-D	106 % 125	or Friday's Low High 106 106 106 % 106 % 124 ½ 125	Bonds No. 2 17	Low High 105 10673 1051/4 10673 1151/2 125
Panding Co. Jersey Cent coll 481951	R	1035/ 1033/4	6	97 105	Gen & ref 5s series B	A-O A-O J-D	96¾ 96 96¼	95½ 97 95 96¼ 95⅓ 96¼ 103¼ 103¼	53 118 45	81¼ 97 79% 96¼ 80¼ 96¼ 104 104%
Gen & ref 4½s series A 1997 Gen & ref 4½s series B 1997 Remington Rand deb 3½s 1956 Revere Copper & Brass 3¼s 1904	J-J J-J J-J M-N J-J	105½ 104% 105½ 105½ 104% 105½ 107% 107 107¼ 102% 102% 102% 	131 55 35 8 63	94 106 94¼ 10554 104¼ 1073/8 101¼ 103 81 95	Third ave Ry 1st ref 4s1960 Addi income 5s Jan 1960 Tol & Ohio Cent ref & impt 3 %s _ 1960 Toledo St Louis & West 1st 4s 1950 Toronto Ham & Buff 1st gold 4s 1946	J-J A-O J-D 4-V J-D	81 37 ³ / ₄ - 103 ³ / ₄	81 82 37 39 103 1/8 103 1/4 *102 1/2 103 103 3/4 103 3/4	56 94 5	71 83 ¼ 40 ½ 96 % 104 101 ¼ 104 101 % 103 ½
Rochester Gas & Elec Corp— Gen mtge 4½s series D————————————————————————————————————	A-O M-S M-S	59¼ 58½ 59½	75 	44½ 66½ 111½ 111½	Trenton Gas & Elec 1st gold 5s1949 Tri-Cont Corp 5s conv deb A1953	M-S J-J		*114 *107%	=	106% 107%
Gen mtge 3½s series I 1987 Gen mtge 3½s series J 1969 \$5 AR I Ark & Louis 1st 4½8 1934 \$ ARut-Canadian 4s stpd 1949 \$\$ ARutland RR 4½s stamped 1941	M-S M-S M-S J-J J-J	*108¼ 110¾ 46 47¼ 14 14 16¼ 16½	35 1 7	107¾ 109½ 39¼ 50 11 17¼ 12 19¼	Union Electric Co of Mo 3%s 1971 #\$AUnion Elev Ry (Chic) 5s 1945 Union Oil of Calif 3s deb 1959 3s debentures 1967	M-N A-O F-A J-J	10334	*111% 112¼ 105% 105%	 4 6	110% 112 19 20% 103% 106% 102% 104
Saguenay Pwr Ltd 1st M 4¼51966 St Jos & Grand Island 1st 481947 St Jos & Grand Island 1st 5	\$ J-J J-J	106 106 *_ 1063/a *74 783/s	5 	105 108 1/4 106 106 62 1/2 76 63 77	Union Pacific RR— 1st & land grant 4s	J-J A-O M-N J-D	106%	103 ¼ 103 ¾ 106 ¾ 106 % 105 % 106 ¼ 105 ¾ 106 % 108 ¼ 108 ½	17 14 21 55	10634 10836 10238 107 10232 10634 10834 11136
2d gold 6s	A-O M-N	*72¼ 100½ 100¼ 100½	46	63 77 95¼ 100¾ 95 100	United Biscuit 3½s debs	A-0 A-0 F-A	103	108¾ 108¾ 102 103¼ 104¾ 104¾	2 5 18	106 109% 1(0% 104 101% 105
St L Pub Serv 1st mtge 5s 1959 St L Rocky Mt & P 5s stpd 1958 St L Rocky Mt & P 5s stpd 1958	м-8 J-J J-J	101½ 102½ * 90½ 43½ 41¾ 43½	703	97¼ 102½ 89½ 94 33 46½	2.05sMay 1 1949 -2.10sNov 1 1949 2.15sMay 1 1950	M-N M-N M-N M-N	——————————————————————————————————————	*100	Ė	100¾ 102⅓ 101¾ 102⅓ 100% 101⅓ 101½ 102
APrior lien 4s ser A 1950 ACertificates of deposit 1950 ACertificates of deposit 1950 ACertificates of deposit 1978 ACons M 4½s series A 1978 ACertificates of deposit stpd	ј- <i>ј</i> и-в	43 41 43 45% 43¾ 45% 44% 43½ 44% 36¼ 34¼ 36% 35½ 34¼ 35½	34 378 26 902 44	32¾ 45½ 36⅓ 50 36½ 48¾ 28½ 37¾ 28¼ 37¾	2.208 Nov 1 1950	M-N M-N M-N M-N M-N		*101 / ₆ *101 / ₆ *101 / ₄ *101 / ₄ 103 / ₂ *101 %	 	101 1/8 101 1/4 101 1/2 101 7/4 101 1/4 101 3/4 101 3/4 103 1/4 102 102 1/4
†St Louis-Southwestern Ky— 1st 4s bond certificates—— 2d 4s inc bond ctfs.——Nov 1989 A2d 4s inc bond ctfs.——Nov 1989 A3lst term & unifying 5s.—— 1952 AGen & ref gold 5s series A.—— 1990 AGen & ref gold 5s series A.—— 1990	M-N J-J J-J J-J J-D	106 106 106 82½ 81¼ 82½ 63 61⅓ 63 58⅙ 60 100⅙ 100⅙ 100⅙	3 4 51 20 1	97 106 1/a 70 3/a 86 53 82 1/2 38 3/4 64 92 100 3/a	2.60sNov 1 1954 2.65sNay 1 1955 United Stockyards 41/4s w w1951 Universal Pictures 33/4s debs1959	M-N M-N A-O M-S	: <u>-</u>	*101½ 102¼ *101½ — 101 101³¼ 98¾ 99	 -6 15	101% 102% 102 103 101 104% 97% 99%
\$ ASt P & K C Sh B got 1971 St Paul Union Depot 3 % B 1971 Schenley Distillers 4s s f deb 1952 Scioto V & N E 1st gtd 4s 1989	F-A A-O M-S M-N	35½ 35 35½ 103 104¼ 104¼ 70 68 70	$\frac{24}{4}$ $\frac{31}{4}$	30½ 38½ 102 104½ 103¾ 105¼ 126½ 128¼ 43½ 71¼	Vandalia RR cons g 4s series A 1955 Cons s f 4s series B 1957 Va Elec & Pwr 3½s series B 1968 1st & ref mtge 3s series D 1974	V. M-A M-S A-O		*108¾ *112 * 108½ 105½ 1055%	= = = = = = = = = = = = = = = = = = = =	112 112 109½ 1113 105% 106½
§ ∆1st gold 4s unstamped 1950 § ∆Refunding 4s 1959 ∆Certificates of deposit 1945 ∆1st cons 6s series A	A-O A-O M-S	70 68¼ 70 31¼ 30¼ 31½ 30 30% 44 43¼ 44¼ 43½ 42¾ 43½	88 262 9 857 99	43 72 % 21 1/4 32 5/8 20 31 28 7/8 44 3/8 27 7/8 43 1/2	Va Iron Coal & Coke 1st gold 5s1949 Va & Southwest 1st gdd 5s2003 1st cons 5s	M-S J-J A-O M-S	96 107 ³ / ₄	99½ 99½ *106% 112 95¾ 96½ 107½ 108	$\begin{array}{c} \frac{1}{5} \\ 49 \end{array}$	90 100 100 10634 80 97 10634 111
\$\triangle Att & Birm 1st gtd 4s1935	M-S F-A F-A J-J	62 60¾ 62 26⅛ 25 27 25 25 101% 102	29 10 3 16	42½ 62 23½ 62 25 54 100 102½	Wabash RR Co— 1st mige 4s series A1971 Gen mige 4s inc series A1981)-J	102	102 10234	56	1001/4 1047/
Shell Union Oil 27/8 debs	J-J F-A A-O	101% 102 102 102¼ *69% 74% 105¼ 104¾ 105¼		100 ¼ 102 ¼ 1 52 ¼ 70 103 105 3/8	Gen mtge inc 4½s series B1991 Waiworth Co 1st mtge 4s1955 Warren RR 1st ref gtd gold 3½s _2000 Washington Central Ry 1st 4s1948	Apr Apr A-O F-A Q-M	78½ 47 102½	89½ 89¾ 78 79¾ 100½ 100½ 47 47 102½ 102½	30 66 4 3	56 84 95% 102 38% 53 98 1021
See Chic & Northwestern Ry 1950 Skeliy Oil 3s debentures 1950 Socony-Vacuum Oil 3s debs 1964 South & Nor Ala RR gtd 5s 1963 South Bell Tel & Tel 3¼s 1962 3s debentures 1979	F-A J-, A-O A-U J-J	103¼ 103¾ 106¼ 106½ 106¼ 2126 — 107½ 107½ 108 34 108¾	1 8 	103 103¾ 105¼ 106½ • 123 124 107 109 105½ 109%	Washington Term 1st gtd 3½s1945 1st 40-year guaranteed 4s1945 Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967 West Penn Power 3½s series I1966 Western Maryland 1st 4s1952	F-A F-A J-D J-D J-J A-O	106 ³ / ₄ 110 ¹ / ₂ 103 ¹ / ₄	*100% *99½ *118 118½ 106¾ 106¾ 106¾ 110½ 110% 102½ 103½	7 37 178	100% 101% 101 101 117% 119 106% 109% 109% 112%
4s (Cent Pac coll) Aug 1949 4s registered 1949 As registered 1949	J- D <u>M</u> -8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 468	95% 101½ 94 101¼ 69 89¾	1st & ref 5½s series A	J-J M-S M-N	106½ 98½	105½ 106½ 96% 98¾ 107% 107%	20 130 29	9834 10634 77% 9934 101½ 10834
Gold 4½s 1969 Gold 4½s 1969 Gold 4½s 1969 Gold 4½s 1981 San Fran Term 1st 4s 1950 South Pac RR 1st ref gud 4s 1959	M-S M-N M-N 4-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	282 645 635 16 177	66% 85 65% 84½ 65¾ 84 101% 106¼ 91½ 104¾	25-year gold 5s. 1951 30-year 5s. 1960 Westinghouse El & Míg 2½s. 1951 West Shore 1st 4s guaranteed. 2361 Registered 2361	J-D M-S M-N J-J J-T	10534 10634 6734 6358	105 % 105 % 105 % 105 ½ 106 % 101 % 102 65 ½ 68 ¼ 61 64	20 41 12 50 118	102 107% 100% 107 101 102 55% 727 53 69%
StampedSouthern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956 1956	J-J J-J A-O A-O	117 1155% 11714 8914 88 8914 10514 10434 10514	260 202 28	105 118 ¼ 73 ½ 89 ¼ 92 ½ 105 ½	Wheeling & Lake Erie RR 4s1949 Wheeling Steel 1st 3½s series B1966 Wilson & Co 1st mortgage 3s1958 Winston-Salem S B 1st 4s1960 \$\(\Delta\) Wisconsin Central 1st 4s1949	M-S M-S A-O J-J J-J	100 	9934 100 1034-1034 668 68	57 3 144	110 14 111 34 91 36 100 101 76 104 14 116 16 116 18 57 14 74 14
Devel & gen 6½s	A-O J-J J-J J-D J-J	108% 110 111 111 111 - 106¼ 106¼ - 110 110¾ - 107½ 108%	31 3 2	96 110 100% 113½ 100½ 107¼ 110 112¼ 106% 107%	ACertificates of deposit	M-N A-O J-J	1634 	*68 16 16 ³ / ₄ *12 ³ / ₄ 16 *110 *109 110	37	60 % 70 14 % 22 % 14 % 18 109 ½ 110 ½ 107 % 111
Southwestern Pub Serv 48-1942 ASpokane Internat 1st gold 4½s-2013 Stand Oil of Calif 2¾s debs-1966 Standard Oil N J deb 3s-1961 Standard Oil N J deb 3s-1961	M-N Apr F-A J-D J-J	*111 11134 *5014 52 10314 10314 10314 10458 1045 105 10314 10278 10314	 3 14 32	110¼ 111¾ 49 60 102¼ 104 104½ 106⅓ 102 105⅓ 103¾ 105¼	Youngstown Sheet & Tube— 1ct n.tge s f 3 1/4s series D1960	.Y , м- <i>N</i>	104%	104 104%	29	1011/4 106
248 debath 248 debs 1959	J-D M-N M-N	105 105 105 10634 10634 103½ 103½	5 4 5	103 ³ 4 105 ¹ / ₂ 105 ¹ / ₄ 107 ³ / ₈ 102 ³ / ₈ 105 ¹ / ₂	a Deferred delivery sale not include included in the year's range. n Under-th not included in the year's range,	d in the ye	ar's ran	ge. d Ex-intere	st. e Ode	1-lot sale not
Tenn Coal Iron & RR gen 5s1951 Terminal RR Assn of St Louis— ten refund s t gold 4s1953 Acf & impt mtge 3%s series B_1974	J-J Z-J J-J	*117 120 111% 111% *106½ 107	1	117 118 111 113 105¼ 106%	§Negotiability impaired by maturity, pound unit of bonds. Accrued interest p ‡Companies reported as being in ba the Bankruptcy Act, or securities assum •Friday's bid and asked prices; no s	ayable at thakruptcy, red by such	e exchan eceivershi companie	ge rate of \$4.84 p, or reorganizes.	84. ed under	

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Sept. 30, and ending the present Friday (Oct. 6, 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 OCTOBER 6

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sin	ce January 1	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Ja	
Par	Ü	Low High		Low	High	Par		Low High		Low	High
ACF-Brill Motors warrants 1 Acme Wire Co common 10 Aero Supply Mfg class A 11 Class B 1 Ainsworth Mfg common 5 Air Associates Inc (N J) 11	3 ³ / ₄ 9 ³ / ₄	2½ 2¾ 26¼ 26¼ 		21/8 Sep 22 Jan 191/2 Sep 31/4 Jun 63/4 Feb x83/8 Feb	2¾ Sep 26¼ Mar 21 Jan 4½ July 10 July 12 Oct	Air Investors common 2 Convertible preferred 10 Air-Way Electric Appliance 3 Alabama Great Southern 50 Alabama Power Co \$7 preferred 6 \$6 preferred 6	33/4	23/8 2½ 3½ 33/4 98 98½ 106½ 106½	300 1,300 20 10	114 Feb 104½ Mar	2% Feb 35% Jan 4 July 102 Mar 1181/4 Jun 10734 Aug
Aircraft Accessories Corp50c	71/4	6 71/4	122,800	2 Jan	71/4 Oct	Allegheny Ludlum Steel 7% pfd100				112 Aug	114 % July
For footnotes see ness 1550											

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 6

STOCKS-	Friday	Week's	Sales	RA	NGE FOR WEEK	STUCKS Friday Wee		
New York Curb Exchange	Last Sale Price	Low High	for Week Shares	Low	ce January 1	New York Curb Exchange Last Rat Sale Price of Pr Par Low	rices Shares	Range since January 1 Low High
Alles & Fisher common	Last Sale Price 33 1/4 111 1/4 11 1/	Range of Prices	for Week Shares 100 5,100 1,500 3,400 3,00 160 1,100 350 2,400 4,500 1,800 250 13,000 900 4,700 20 1,80	Range sin Low 6 July 8½ Jan 22½ Feb 23¼ Apr 27% Mar 169% Feb 9 May 73½ Jan 15% Jan 28% Jan 5% Jan 5% Jan 14% Feb 9 May 36 Oct 38¼ Feb 38¼ Jan 14¼ Apr 26% Jan 107 Jan 105½ Jan 107 Jan 105½ Jan 107 Jan 106¼ Jun 105 Jan 14¼ Apr 25½ Feb 12½ Jan 10¼ Jan 11¼ Jan 10½	ce January 1 Hyn 8 ¼ July 22 Jun 31 Jun 31 Jun 31 Jun 35 July 115 Aug 14 Oct 22 ½ Mar 13 ¼ Oct. 2½ Mar 13 ¼ Aug 42 Aug 3 ¼ Aug 42 Aug 3 ¼ Aug 47 Aug 41 % Feb 36 ½ Oct 11 % Jan 19 July 33 ¼ Oct 11 ¼ Sep 19 ½ Jun 34 Jun 39 ¼ Act 19 ½ Jun 34 Jun 39 ¼ Act 19 ½ Jun 34 Jun 19 Sep 27 Aug 19 ½ Jun 34 Jun 19 Sep 27 Aug 19 ¼ July 15 ¼ Aug 11 ¼ Mar 31 ¼ Aug 48 July 15 ¼ Aug 18 ¼ July 15 ¼ Aug 19 ¼ July 11 Jan 20 ¼ Sep 10 ½ Jun 3 Jan 3 ¼ Sep 11 ¼ July 5 ¼ Aug 4 ¼ July 5 ¼ Aug 5 ½ Aug 5 ½ Sep 11 Jun 7 July 8 Ø Feb 12 ½ Feb 4 7 ¼ May 3 ¼ Oct 15 Oct 6 ¼ Oct 15 Oct 8 ¼ Oct 9 ¼ Sep 4 ¼ July 9 % Oct	STUCKS New York Curb Exchange Par Sale Price Par Cow	100 100	Range since January 1 Low High
Babcock & Wilcox Co. Baldwin Locomotive— Purchase warrants for common 7% preferred. Banco de los Andes— American shares Barium Steel Corp. Barlow & Seelig Mig— \$1.20 convertible A common. 7% 1st preferred. Baumann (L) common. Basic Refractories Inc. Baumann (L) common. 7% 1st preferred. Beau Brummel Ties. Beauni: Mills Inc common. Bell Tel of Canada. Bell Tel of C	28 ¼ 9 ¼ 40 ½ 9 % 40 ½ 9 % 3 % 5 % 3 % 5 % 1	B 25% 28% 9 93% 40% 40%	400 4 11,600 5 25,000 100 1 1,100 6 22,000 7 200 4 2,200 1 1,700 1 1,700 1 1,500 1 3,000 2 3,500 2 2,400 7 50 6 2,400 7 50 6 1,300 6 2,400 7 50 8 2,000 8 2,500 8 2,500 8 2,500 8 2,500 8 3,300 8 3,300 8 3,300 8 3,300 8 3,300 8 3,300	9¼ Jan 20% Feb 6½ Jun 39½ Jan 6% Jan 9 Jan 13 Feb 4 Jun 27% Jan 65 Apr 6¼ Jan 14¼ Mar 21 Apr 28¼ Jan 127¾ Feb 30 Apr 35 Apr 12 Jan 6½ Feb 11½ Apr 13 Feb 11½ Jan 10¼	28¼ Oct 9½ Sep 41% July 9% Oct 10¼ Jun 4 July 16% Oct 5% Jan 4¼ May 82½ Sep 10 Aug 19% July 186½ Aug 19% July 136½ Aug 36 Sep 39 Sep 3 Aug 11 Oct 10 July 15½ July 15½ July 15½ July 15½ Sep 24 July 15½ Aug 11 Oct 10 July 15½ July 15½ Aug 11 Oct 10 July 3 Mar 51½ Sep 17% July 13% Mar 51½ Sep 17% July 11% Mar 107 Sep 28½ Seb 12¾ July 11% Mar 107 Sep 12¼ July 11% Mar 107 Sep 12¼ July 11% Mar 107 Sep 12¼ July 11% Jun 13% Feb 15¼ Aug 37½ Jun 20 Feb 19¾ Oct 4¼ July 17% Apr 2¼ July 17% Apr 2¼ Jun	Compo Shoe Machinery	112 250 16 400	9 % Jan 12 % Aug 13 % Mar 33 ½ Jan 38 Aug 4 Jan 7 Sep 113 ½ Feb 70 Sep 113 ½ Feb 118 % Sep 104 Jun 111 ½ Aug 4 Mar 32 Jan 50 ½ July 6 % Jan 6 % Aug 32 Jan 50 ½ July 6 % Jan 14 ½ Dot 31 ¼ Jan 15 ¼ Jan 14 July 5 ¼ Jan 14 Apr 17 ⅓ Oct 12 Jan 14 Apr 11 ¼ Jan 2 ⅓ July 33 ⅓ Sep 38 Aug 2 Feb 3 ½ July 83 ⅓ Sep 88 Aug 2 Feb 3 ⅓ July 23 Jan 36 ½ July 73 ¼ Apr 9 ¼ July 22 ⅓ July 28 ½ Mar 5 ⅓ Jan 11 Jun 3 ⅓ Jan 6 ⅓ July 10 ⅓ Jan 15 July 2 Jan 3 ⅓ Aug 2 Jun 5 ⅓ Jan 15 July 2 Jan 3 ⅓ Aug 2 Jun 5 ⅓ Jan 16 ¾ Sep 10 Feb 22 Oct 19 ¼ Apr 1½ Sep 10 Feb 22 Oct 19 ¼ Apr 1½ Sep 10 Feb 22 Oct 19 ¼ Apr 1½ Sep 10 Feb 22 Oct 19 ¼ Apr 1½ Sep 10 Feb 22 Oct 19 ¼ Apr 1½ Sep 10 Feb 22 Oct 19 ¼ Apr 3 ¾ Oct 8 ⅓ May 9 ¼ Aug 13 Jan 36 ¼ Sep 6 ¼ Mar 13 ¼ Oct 3 ½ Jan 25 ¼ Jan 5 ⅓ July 13 Jan 135 May 10 ¼ July 72 Jun 79 ¾ Feb 12 ¼ Feb 16 Jun 19 Jan 21 July 3an 10 ¼ Jun 79 ¾ Feb 12 ¼ Feb 16 Jun 19 Jan 21 July 3an 10 ¼ Jun 79 ¾ Feb 12 ¼ Feb 16 Jun 19 Jan 21 July 3an 19 Jan 21 Ju
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 Bruce (F L) Co common \$5 loss preferred. Buffalo Niagara & East Power \$1.00 preferred. \$5 1st preferred. Bunker Hill & Suillivan 2.5 Burna Corp Am dep rets. Burry Biscuit Coro. 12 246 Butler (P H) common 250 For footnotes see page 1553.	4 % 21 ½ 20 20	4% 4% 4% 20½ 21½ 19½ 20½ 89 89 89 10 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 1½ 1¾ 3½ 3½ 3½	8 900 2 200 4 2,700 10 600 	3¼ Feb 14% Feb 15% Sep 77% Jan 1% Jan 21 Jan 9 Jan 14% Apr 97½ Feb 9% May 1 Apr 3 Apr 4% July	4% July 21½ Oct 26 May 91½ Aug 3½ Aug 27 Sep 10% July 19½ Sep 110½ Oct 12 Jan 1% July 4 Jan 5% Jan	6% preferred 20 20% Detroit Gray Iron Foundry 1 1 1½ Detroit Mich Stove Co common 1 5% 5% Detroit Steel Products 10 27% 27 Detroit Steel Products 10 27% 27 Diamond Shoe common 10 1 11% Diamond Shoe common 1 11% Distillers Co Ltd— Am dep rcts ord reg 21 Divco Corporation 1 10 9%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19 Jan 21 July 34 Jan 174 July 314 Jan 656 July 2014 Jan 2774 Oct 22 Jan 66 Aug 616 Sep 86 July 1312 Mar 16 July 314 Aug 13 Mar 17 July 526 Jan 10 Oct 1036 Jan 1914 Oct 556 May 2534 Sep 616 Feb 816 July

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 6

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		ce January 1	ENDING OCTOBER 6 STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sinc	e January 1
Dominion Tar & Chemical Ltd	75% 75% 75% 75%	Tow High 75½ 75% 75½ 75% 7¼ 7¼ 3½ 3% 10¾ 10%	50	Low 6½ Jan 67 Feb 26¾ Feb 74 Feb 3½ Jan 2¼ Jan 9½ Jan	High 71/4 Feb 80 Aug 331/2 July 81 Jun 83/4 Aug 45/6 July 111/2 July	Par Humble Oil & Refining	40% 	Low High 39 ¼ 40 % 7 ¼ 7 ½ 10 % 10 ½ 3 ½ 4 ¼ 23 ¾ 25 ¾ 12 % 13 %	1,600 1,200 300 3,400 300 800	Low 38 ¼ Sep 4 Jan 6% Jan 23% Jan 20 ½ Jan 3 ¼ July 9 ½ Jan	High 45% Jun 8 Sep x11% July 4% Jun 29% July 3% July 3% July 13% Jun
East Gas & Fuel Assoc common 4½% prior preferred 100 6% preferred 100 Eastern Malleable Iron 83 preferred series A 86 preferred series A 85 preferred series A Eastern Sugar Associates \$5 preferred v t c Easy Washing Machine B Economy Grocery Stores Electric Bond & Share common \$6 preferred S6 preferred Electric Power & Light 2d pfd A Option warrants Electrographic Corp Elein National Watch Co 5½% conv preferred 5½% convertible preferred 100 Empro Derrick & Equipment 55 Equity Corp common 100 S3 convertible preferred 110 Esquire Inc Eureka Pipe Line common 550 Eversharp Inc common	1 73 ¼ 1 43 % 1 43 % 1 194 1 194 1 37 ¼ 8 % 1 194 1 97 ½ 1 12 1 12 1 12 1 12 1 13 194 1 197 1 12 1 17 1 194 1 197	2½6 2¾6 72 74 42 43¾6 33 33 1¾6 1½6 50 50 48¾4 49½ 7½8 8½ 10½ 11¼ 94¼4 94¼4 94¼4 94¼4 94¼4 10¾4 10¾4 10¾4 133 34 11¾4 12½ 48⅓6 48⅓6 13½6 1½6 1,0¾6 1	1,800 1,250 975 25 7,600 75 350 525 1,300 39,800 300 3,300 100 100 700 900 25 200 6,000 325 300 150 1,300	1% Feb 56¼ Jan 32% Jan 24½ Jan % Mar 33½ Jan 35% Jan 5 Jan 14¼ May 7% Jan 88% Jan 46½ Apr ½ May 8% Feb 103¼ Jan 100 Sep 46¼ Sep 103¼ Jan 100 Sep 42½ Mar 31% Jan 11% Mar 11% Mar 11% Jan 27 Oct 18% Feb	2% July 75 Aug 44 Aug 33 Oct 1% Oct 52 Aug 48¼ Feb 9¼ July 16¼ Sep 11½ Sep 11½ Sep 95½ Sep 99 Oct 65½ Mar 11 July 38 July 14 Aug 51½ Sep 100½ Sep 121¼ Sep 100½ Sep 121¼ July 1% Sep 34¼ Apr 43½ Oct	Illinois Power Co common 5% conv preferred 50 Dividend arrear ctfs 12 12 15 15 20 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	1034 5218 1312 	978 1034 52 % 53 13 % 14 % 10 ½ 11 1178 12 2778 2736 110 11034 53 % 53 % 54 ½ 54 ½ 2 % 2 58 6 86 34 15 ¼ 16 15 ¼ 16 15 ¼ 16 17 % 1778 1778 1774 1778 2 ¼ 238 10 4936 51 1 ⅓ 1 ½	6,100 1,500 6,600 750 	4½ Jan 43½ Jan 9½ Jan 9½ Jan 9% Jun 5¾ Jan 10¾ Apr 11 Apr 11 Apr 42½ Jan 46¾ Jan 11½ Jan 11½ Jan 11½ Jan 11½ Jan 11½ Jan 15½ Feb 16¾ Apr 16¾ A	12 Aug 53 ¼ Sep 15 ⅓ Apr 13 July 6 ⅓ Jun 13 ⅓ July 13 ⅓ July 11 ⅙ July 27 ⅙ Oct 114 ⅙ Aug 66 ⅙ Feb 70 Feb 3 ¼ Aug 63 Aug 19 Aug 19 Aug 17 ¾ Aug 20 ⅓ Jun 19 ⅙ July 3 Aug 20 July 51 Oct 19 ⅙ July 3 Aug 3 Aug 3 Aug 3 Aug 3 Aug 3 Aug 4 Aug 4 Aug 51 Oct 19 ⅙ July 30 ¼ Aug
Fairchild Camera & Inst Co	3 ½ 34 ½ 11	10½ 10¾ 3 3¼ 16½ 16½ 35% 10¾ 11¼ 59 59 5½ 6⅓ 22¾ 23⅙ 23⅓ 27½ 26¼ 27½ 37% 37% 17¾ 17¾ 17¾ 18% 80 84	1,200 10,100 10,100 12,500 1,900 60 5,200 400 200 300 200 4,150 40 130	7% Jan 1% Jun 12% Feb 54 May 25% Mar 56½ Apr 4% Apr 19% Jan 2 Jan 23 Aug 3 Feb 16% Aug 17 Feb 58 Jan 37 Feb 58 Jan	11% July 31% Oct 16% July 35% Oct 113% Sep 25% Mar 64 July 61% July 23½ Jun 23% July 5% Sep 30 July 4% July 18 Jan 18% Oct 58 Oct 84 Oct	Interstate Power \$7 preferred 1	99 ¼ 103 ¾ 108 ⅓ 108 ⅓ 12 ¾	10 11 1/6 11 1/6 11 1/6 11 11 11 11 11 11 11 11 11 11 11 11 11	2,900 700 225 200 500 1,800 8,800 2,400 425 170 100 300 1,200 1,000	7 Jan 34 Mar 1738 Jan 734 Jan 734 Jan 734 Jan 278 Jan 278 Jan 278 Jan 279 Jan 279 Jan 18 Jan 120 July 95% Mar 9½ Jan 5½ Jan 15½ Jun 111 Sep 4834 Oct	12¼ Jan
Gatineau Power Co common 5% preferred 100 Gellman Mfg Co common General Alloys Co Gen Electric Co Ltd— Amer dep rcts ord reg General Finance Corp common 5% preferred series A	15½ 5¼ 5¼ 5¼ 8¼ 8¼ 102 102 155 17 15 17 36 6 135	2½4 2¾ 1½ 1½ 1½ 15½ 5½ 5½ 5½ 8¾ 8¼ 8½ 19 101% 102 79 80 2 2½ 87 88½ 49% 49% 114% 115 		7½ Feb 70¾ Feb 1½ Jan 1¼ Jan 1½ Jan 1¼ Feb 1½ Jan 1¼ Feb 1½ Jan 1¼ Feb 1½ Jan 1½ Jan 1½ Feb 13½ Jan 1½ Feb 13½ Jan 1½ Jan	8 Jan 78 Jun 78 Jun 3 ½ Jun 1 ½ July 6 Sep 8 ½ May 2 1½ July 136 Aug 102 Oct 8 July 2 ¼ July 2 ¼ Mar 89 Sep 12 ¾ Jun 51 ½ Aug 11 ½ May 15 Oct 51 ¾ Oct 51 ¾ Oct 51 ¾ Mar 17 ½ May 82 ¼ May 36 ½ Oct 8 ¼ Jun 1 ½ May 82 ¼ May 36 ½ Oct 8 ¼ Jun 1 ½ May 82 ¼ May 36 ½ Oct 8 ¼ Jun 11 ½ Feb 93 ¾ Mar 136 ½ Aug 11 ½ Sep 93 ¾ Sep 65 ¾ Aug 11 ½ Jan xx115 May	Kings Co Lighting 7% pfd B. 100 5% preferred D. 100 Kingston Products. 1 Kirby Petroleum. 1 Kirby And Lake G M Co Ltd. 1 Klein (D Emil) Co common. 1 Kobacker Stores Inc. 6 Koppers Co 6% preferred. 100 Kresge Dept Stores— 100 Kresge Dept Stores— 100 Kresge Ster Shees— 100 Kresge Terwing Co. 10 Lackawanna RR (N J) 100 Lake Shore Mines Ltd. 1 Lakey Foundry & Machine. 1 Lamson Corp of Delaware. 5 Lane Bryant 7% preferred. 100 Lane Wells Co common. 1 Langendorf United Bakeries class A. Class B. 1 Letcourt Realty common. 1 Line Material Co. 5 Line Material Co. 5 Line Grop . 10 Lipton (Thos J) Inc 6% preferred. 25 Litt Brothers common. 1 Lohlaw Groceterias Class A. 1 Looke Steel Chain. 5 Looke Steel Chain. 5 Look Star Gas Corp common. 10 Long Star Gas Corp common. 10 Lous Corp. 10 Lous Star Gas Corp common. 10 Lous Corp. 10 Lous Star Gas Corp common. 10 Lous Corp. 10 Lous Star Gas Corp common. 10 Lous Star Gas Corp common. 10 Lous Star Corp. 10 Lipton	356	48*4 52 3½ 33½ 35½ 4½ 35 75 76	1,000 1,100 100 1,100 1,500 1,500 1,500 2,900 1,000 1,	45 ½ Jan 2 ½ Feb 4 Sep 4 Mar 4 May 15 ½ Feb 12 Mar 8 ½ Feb 16 Jan 100 ¼ Jan 84 ½ Feb 11 ⅓ Sep 7 ⅓ Jan 2 ⅓ Jan 2 ⅓ Jan 105 ⅓ Feb 10 ¼ Jan 2 ⅓ Jan 2 ⅓ Jan 2 ⅓ Jan 2 ⅙ Jan 2 ⅙ Jan 2 ⅙ Jan 2 ⅙ Jan 105 ⅙ Feb 1 ⅓ Jan 2 ⅙ Feb 1 ⅙ Feb 5 ⅓ Jan 1 ⅙ Feb 5 ⅓ Jan 6 ⅙ Feb 1 Jan 6 ⅙ Feb	55 Feb 4 July 55 Mar 1½ July 16½ July 16½ July 16 Aug 21 May 109½ Aug 96½ Aug 96½ Aug 13½ July 4 July 4 July 4 July 26¾ Mar 6¼ Apr 5½ Mar 4½ Oct 110 Feb 14¼ July 26¾ Mar 21¼ Aug 30 Oct 13¼ Aug 14 July 25¼ July 3¼ July 4 July 25¼ July 3¼ July 5½ Mar 6½ Aug 10½ Aug 10½ Aug 10½ Aug 10½ Oct 10¾ July 25¼ July
Hall Lamp Co	1 134 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		900 800 7,100 400 400 220 2,500	5 3/4 Jan 4 1/8 Sep X19% Mar 1 1/4 Feb 2 1/4 Jan 1 1/4 Feb 2 1/4 Apr 2 1/4 Apr 3 1/2 Jan 1 1 1/4 Jan 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9% Sep 5 Jan 27 July 52 Aug 2¼ July 4¼ Apr 7¼ Jun 30 Jan 7% July 19 May 13% July 12 May 24 Sep 4% Oct 16¾ Aug 22¼ July 32 Jun 11½ Jun 15½ Jan 13 Mar 40 May 6¼ Aug 119 Apr 30½ Oct 113½ Apr 30½ Mar	Manati Sugar optional warrants Mengel Stores 1 \$5 convertible preferred 6 Mapes Consolidated Mig Co 6 Marconi Internat Marine 7 Communication Co Ltd 1 Margay Oil Corp 1 Marion Steam Shovel 1 Massey Harris common 1 McCord Radiator & Mig B 1 Mewilliams Dredging 1 Merrit Chapman & Scott 1 Warrants 1 Merrit Chapman & Scott 1 Warrants 1 Metal Textile Corp 2 Participating preferred 10 Messabi Iron Co 1 Metal Textile Corp 2 Participating preferred 15 Metropolitan Edison \$6 preferred 15 Metropolitan Edison \$6 preferred 15 Metropolitan Edison \$6 preferred 15 Michigan Bumper Corp 1 Michigan Steal Tube 2.55 Michigan Sugar Co 7 Preferred 10 Micromatic Hone Corp 1 Middle States Petroleum class A vt c 1 Class B vt c 1 Middle West Corp common 5	834 -756 635 1134 1634 436 -912 214 334 337 -12	23% 2½2 12¼ 13¼ 2 12½ 13¼ 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1,000 6,400 1,500 1,700 500 3,400 300 50 21,200 3,700 500 3,700 2,700 2,700	1% Jan 5½ Feb 81 Jan 31¾ May 5 Jun 17 Aug 4¾ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 6 Jan 7% Jan 1½ Jan	2½ Sep 13¼ Oct 90 Aug 33¾ Mar 5% Aug 26 Jan 10 Sep 1½ Mar 8¼ July 13 July 165 Oct 4½ July 10 Sep 2½ Sep 110 Aug 3¼ Aug 4 May 44 Aug 16 Mar 4¼ July 17 Aug 18 Mar 18 Mar 19 Oct 11 Aug 11 Aug 11 Aug 11 Aug 11 Aug 12 Aug 13 July 14 Aug 15 Oct 16 Mar 16 Oct 17 Aug 17 Aug 18 Mar 18 Mar 18 Mar 18 Mar 19 Oct 19 Oct 19 Oct 10 Sep 10 Sep 11 Oct 10 Sep 11 Oct 10 Sep 11 Oct 11 Aug 11 Aug 11 Aug 11 Aug 12 Aug 13 July 14 Aug 15 Oct 16 Oct 17 Aug 18 Mar 18 Mar 18 Mar 18 Mar 19 Oct 19 Oct 19 Oct 19 Oct 19 Oct 19 Oct 19 Aug 19 Oct 19 Aug 19 Oct 19 Oct

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 6

	RANGE FOR WEEK ENDING OCTOBER 6							4 . A			
STOCKS New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares		e January 1	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares		e January 1
Midland Oil Corp \$2 conv preferred Midland Steel Products \$2 non-cum dividend shares Midvale Co common Mid-West Abrasive	27½ 27½ 61 103	24% 24% 24% 26 27½ 2% 25% 25% 8½ 8% 15% 15% 103 103	500 500 100	20 Jan 20 Jan 23% Apr 1% May 8½ Jan 15¾ Jan 2½ Feb 1½ Mar 52 Mar 97½ Jan 109½ Jan 8½ Jan	High 101/4 Sep 251/4 Sep 30 July 27/4 Aug 9 July 221/4 Sep 37/6 July 2 Aug 65 May 105 July 1151/2 Sep 117/8 Sep	Penn Salt Mfg Co 50 Penn Traffic Co 2.50 Penn Water & Power Co 2.50 Pepperell Mfg Co 100 Perfect Circle Co 6 Pharis Tire & Rubber 1 Philadelphia Co common 25 Phillips Packing Co 9 Phoenix Securities common 1 Pierce Governor common 1 Pioner Gold Mines Ltd 1 Piper Aircraft Corp com 1 Piters Rows Postage Meter 1	 56 % 10 % 7 % 39 % 39 % 4 ¼ 4 ¼ 8 %	183 183 183 183 183 183 183 183 183 183	50 1,600 25 3,100 400 200 200 4,200 1,00 5,800 26,300 800	Low 160 Jan 2½ Mar 54 Sep 125 Jan 31 Jan 7 Jan 8½ May 28¾ Sep 5½ Apr 22½ Jan 12½ Jan 1½ Jan 1¾ Jan 2¾ Sep 7 Jan 7 Jan	High 184 Sep 3 ½ Jun 68 Mar 158 ½ Sep 36 Aug 10 36 Oct 11 ½ Aug 33 ½ Jan 8 July 39 % Oct 18 % July 39 Aug 4% Oct 9 ¾ Jun
Name changed to Mojud Hoslery Co Inc	35%	14¼ 14¾ 9½ 10 3% 3% 3% 3% 3% 9½ 19 2¼. 23% 9½ 9½ 174 176½ 18 18½ 37½ 37½ 13¼ 17% 23¼ 23¾ 133½ 133½ 134½ 14¼ 14¼ 14¼ 14¼ 14¼	1,900 3,600 700 100 120 450 25 1,800 1,000 300 10	14 Jan 8% Mar 2% Feb 7 July 165 May 15% Apr 28½ Feb 1½ Jan 18 Feb 127 Apr 13% Jan 11¼ Jan 11¼ Jan 6½ Jan 64 Jan	28½ Sep 12 July 4½ Aug 2½ Aug 9½ Oct 178¾ July 19 July 38½ Sep 2 July 23 Oct 136¼ July 18½ Oct 14½ Sep 10¾ Mar 80 Mar	Pitts Bess & L E RR	10 1/4 6 11 1/8 12 1/4 38 10 1/2	43 43 61 62 ½ 10¾ 11 118 118¼ 4¾ 4¾ 4¾ 4¾ 13½ 13½ 10¼ 10¾ 5√a 6 1¼ 1¼ 11¼ 1½ 11¼ 1½ 12¾ 5√a 5 8½ 8½ 8½ 8½	406 500 200	37½ Apr 55¾ Jan 10¾ Oct 95 Jan 3½ Aug 13½ Aug 13½ Feb 2 Jan 5 Sep 26½ Jan 18 Jan 43 Jan 43 Jan 6¼ Jan 42 Jan 43 Jan 6¼ Apr 7¼ Mar	43 Sep 63 Jun 13½ July 121½ Jun 55% Jun 17 May 15 May 16 May 18 July 4½ Jun 10% Sep 7 July 34 July 48½ Jun 13¼ Sep ½ Mar 10% Aug 8½ Oct x111 Sep
Nachman Corp National Belas Hess common 1 National Breweries common 2 preferred 25 National Candy Co National City Lines common National Fuel Gas National Mig & Stores common National Refining common National Refining common National Refining Common National Rubber Machinery National Steel Car Ltd National Sugar Refining National Tes 5½% preferred 10	2½ 36½ 12 11½ 	18 ½ 18 ½ 2½ 2½ 2½ 37 12 12½ 11¼ 11¾ 6½ 6½ 13% 14 10% 10¾ 24 24 ¼	8,200 100 2,600 6,100 100 700 600	14% Jan 1½ Jan 28 Feb 35 Jan 11% Sep x11% Sep 4½ Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Feb 8% Apr 12 Apr 18% Feb	18½ Sep 2% July 32¾ Aug 35 Jan 44½ May 12½ July 7½ July 14 Sep 12 July 15% July 25% July 25% July	100	13 ½ 104 ½ 12 ½ Q	13½ 13½ 104 104½ 13½ 13½ 12½ 12½ 12½ 12½	6,500	114% Jan 10½ Jan 93¼ Jan 11% Jan 11 Jan 8½ Jan 71½ Jan 149 Apr 10½ Jan	118 Jun 14 1/2 July 104 1/2 Aug 17 May 14 1/3 July 13 1/4 July 85 1/4 July 157 May 11 1/2 July
National Transit. National Tunnel & Mines common	13 2½6 5%8 10¼ 8 73%6 109%.	12% 13 2½ 2½ 5½ 6 111¼ 112 8% 10½ 8 8 7¼ 7% 63¼ 64¼ 108% 109% 13% 13% 19 19%	2,600 	3 Jan 1% Jan 1% Jan 1% Jan 26 Jan 10 May 85% Apr 4% Jan 6½ May 5% Jan 3 Jan 47½ Jan 18 Feb 104 Apr 6% Jan 18 May	9% July 13% Sep 23% Aug 7% July 29% Mar 114 Jan 88 July 10½ Oct 9 July 9 Feb 7% Apr 64¼ Sep 21 Aug 109% Jun 13% Oct 20% July	Radio-Keith-Orpheum option warrants. Railway & Light Securities Voting common	2436 2436 4234 2 	1¼ 1½ 	100 2,400 11,100 15,500 100 2 16,500	1½ Apr 12¾ Jan 16 July 15% Jan 48 Mar 12½ Jan 1½ Apr 21½ July 11½ Jan 3¼ Jan	1% Jan 16 July 1% Aug 42% July 24% Oct 52 Sep 44% Oct 294 Jan 26½ July 13¼ July 6½ Sep
New Jersey Zinc	64 ½	63 ³ / ₆ 64 ½ 2 ⁷ / ₈ 3 ⁷ / ₈ 2 ⁷ / ₈ 3 ⁷ / ₈ 2 ⁹ / ₉ 29 ½ 15 15 15 114 ³ / ₄ 114 ³ / ₄ 105 105 15 ³ / ₈ 16½ 108½ 108¼ 68½ 68 ³ / ₄ 3 3 3½ 83 ¼ 84½ 72½ 72½	1,600 2,000 100 50 10 60 600 30 60 45,500 875	54 Apr 2½ Jan 35 Mar 35 Jan 7½ Jan 11.34 Jan 11.24 Jan 102 Jan 108½ Oct 60 May 2½ Apr 2½ Apr 7½ Feb 65 May 1/128 Feb	64% July 3% Feb 35 Mar 4% July 10% Mar 30% Sep 15 Oct 117 Jun 106% July 17% Mar 111 Jan 75 Jan 3% Jan 86 Sep 77 Jan 3% Jan	Rice Stix Dry Goods. Richfield Oil Corp. warrants. Richmond Radiator. Rich Grande Valley Gas Co v t c	3/4 	15% 161% 34 3% 4 18 18 18 18 18 18 18 18 18 18 18 18 18	800 1,400 1,300 200 1,600 1,300 200 400 5,200	11 Jan 18 May 21/4 May 1/2 Jan 105 1/8 Jan 105 1/8 Jan 12 Aug 10 1/8 Jan 21/2 Feb 5 Apr 17 1/2 Jan 16 1/2 Aug 8 Jan 31/6 Jan 4 1/6 May 11/2 Jan	16½ Aug 1½ Mar 4½ July 1½ July 153 Feb 14½ Aug 3½ July 8 Aug 19 Mar 10 May 5 Oct 10½ Sep 4½ Aug
Class B optional warrants. Niagara Share class B common 5. Class A preferred 100 Niles-Bement-Pond 5. Nineteen Hundred Corp B 1. Nipissing Mines 5. Noma Electric 1. North Amer Light & Power common 1. &6 preferred 5. North American Rayon class A 6. Class B common 6. For preferred 5. North American Utility Securicies 5. Northern Central Texas Oil 5. Northeast Airlines 1. North Penn RR Co 5. Northern Indiana Pub Serv 5% ptd 100 Northern States Power class A 2. Novadel-Agene Corp 6.	6½ 12½ 12½ 76 33¾ 33¾ 	6 6 ½ 11¾ 12½ 11¾ 12½ 10½ 12¾ 109 110½ 33¾ 33¾ 33¾ 33¾ 1¼ 1¼ 10½ 11¼ 10¼ 11¼ 10¾ 10¾ 10¾ 26 26½	3,000 1,100 9,800 100 150 200 100 100 3,800 3,800 200 6,900	' ½ Apr 5% Jan 105% Jan 10% Jan 10% Jan 1% Jan 1% Jan 1% Jan 23 Jan 23 Man 528 Jan 528 Jan 528 Jan 528 Jan 528 Jan 528 Jan 528 Jan 529 Jan 53 Jan 24% Jan 40% Jan 40% Jan 40% Jan 40% Jan 52% Man 52% Man 52% Jan 53% Jan 54% Jan 54% Jan 55% Jan 55% Jan 56% Jan 57% Jan 57% Jan 130 Jan 131 July 104 Sep 17% Jun 23 Jan 23 Jan 23 Jan 24% Jan 13 Jan 24% Jan 14% Jan 15%	A Mar 6 % July 107 ¼ Aug 14 % July 12 ½ Sep 2 ½ Feb 12 % Oct 1 % Jun 120 Apr 37 % July 54 ¼ Mar 1 % Aug 5 ½ Apr 12 Aug 116 Mar 104 ½ Sep 15 ½ July 27 ¼ Mar	St Lawrence Corp Ltd	57% 9 ½ 5 ¼ 	3 3 14 ½ 16 ½ 5 % 6 ½ 8 ½ 9 % 5 5 5 % 42 44 % 18 ½ 20 ½ 70 ½ 73 ½ 32 ¾ 34 ½ 10 ¼ 10 ½ 4 ¼ 4 ½ 4 ¼ 4 ½ 4 3 4 3 4 3 4 3 4 3 4 3 4 3 4 3 4 3 4 3	9,800 15,000 225 600 1,800 7,200 475 2,000 1,210 1,400 400	2% Mar 11½ May 4½ May 7% Sep 2½ Jan 1% Feb 14 Jan 50¾ Jan 27¼ Jan 114 Sep 64 Feb 95% Jan 2½ Apr 40 Jan 1 Jan 1 Jan	3% July 16% Oct 6% July 10% July 6% July 46% July 2% July 20% Oct 3% May 75 Jun 35% Aug 114 Sep 93% July 12% Mar 4% Sep 48% July 2% July 3% July 2% July 3% July 35% Aug 11% Sep 4% July 4% July 4% July
Ogden Corp common 4 Ohio Brass Co class B common 6 Ohio Edison \$6 preferred 100 Ohio Power 4½% preferred 100 Ohio Public Service 7% 1st pfd 100 6% 1st preferred 100 Oklahoma Natural Gas common 15 Oliver United Filters B 9 Omar Inc 1 Overseas Securities 1	114 1/4 115 1/2 28 1/4	4 % 4 ¼ 22 22 % 114 114 ½ 115 ½ 115 ½ 27 ¼ 28 ¼ 	50 	3½ May 18½ Jan 107½ July 112 Feb 115 Jan 108 Jan 18¾ Jan 6 Aug 8 Feb 6⅓ Jan	4% Feb 24% July 112% Feb 116 Aug 117 July 113 Jun 28% Oct 7% Mar 9% Sep 9% Oct	Seiberling Rubber common. Selby Shoe Co. Selected Industries Inc common. 1 Convertible stock. 55.50 prior stock. 25 Allotment certificates. Sentry Safety Control. 1 Serrick Corp class B. Seton Leather common. Shattuck Denn Mining. 5 Shawinig'an Water & Power. Sherwin-Williams common. 25 5 % cum pfd series AAA. 100 Sherwin-Williams of Canada Sick's Breweries Ltd	10 1½ 	9% 10 1 1¼ 73 73½ 18 18 	1,300 9,700 150 	6% Jan 16¼ Feb % Apr 6½ Feb 67 Jan 69 Jan 3% Jan 3% Jan 6% Apr 2% Feb 12 Apr 11½ Feb 110¼ Apr 12 Feb 21 Aug	11½ July 22 July 1½ Mar 10% Aug 81½ Aug 80½ Aug 1½ July 6 Aug 10½ July 3% Apr 13¾ Jan 104 Aug 115¾ Feb 15¾ July
Pacific Car. Co common Pacific Gas & Elec 6% 1st pfd	33½ 71/8 55/8	36% 37¼ 33 33½ 107 107% 107 107%	200 150 30 10.700 500 800 5.700 1.000	13 Jan 35 Jan 36 Jan 106 ¼ Mar 96 ½ Jan 5 Jan 19 Jan 80 Feb 6% Apr 6% Apr 6% Mar 24 Jan 16% Jan 32 Jan 34% Jan 34% Jan 4% Jan 4% Jan 4% Jan 4% Jan 4% Jan 4% Jan 500 Jan	15 1/4 Jun 38 July 109 ½ May 109 ½ May 107 Aug 6 Feb 20 ¾ May 83 Sep 9 July 34 ¼ Oct 22 May 50 Mar 39 Sep 33 ½ Jan 53 ¼ Jun 76 Sep 45 ¼ Sep 109 Sep 105 Oct	Silex Co common Silex Co common Silex Co common Silex Co common Silex Colored Silex Colored Silex Colored Simplicity Pattern common 1 Silex Manufacturing Co 100 Silex Manufacturing Co 100 Silex City Gas & Elec 7% pfd 100 Smith (Howard) Paper Mills Solar Aircraft Co 1 Solar Manufacturing Co 1 Solar Manufacturing Co 1 Sonotone Corp 1 Sonotone Corp 1 South Coast Corp common 1 South Coast Corp common 1 South Penn Oil 25 Southwest Pa Pipe Line 10 Southern California Edison 5% original preferred 25 6% preferred B 25 5½% preferred scries C 25 5½% preferred 25 5½% preferred 25 25 25 25 25 25 25 2	265 4 1/4 5 1/2 8 1/4 3 1/4 4 2 3/4	3 ¼ 3 ¼ 257 265 4 % 4 ¼ 5 ½ 5 ¼ 2 ½ 5 ¼ 2 ½ 3 ¼ 2 ½ 4 2 ¼ 2 ½ 4 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2	200 160 400 1.600 300 1.300 2.700 2.200 40 300	13¼ Jun 26 Jan 22¼ Jan 229 Apr 23¼ Feb 108 Jan 12¾ Mar 2½ Jan 2¼ Jan 2¼ Jan 2¼ Jan 2¼ Jan 2¼ Jan 2½ Jan 40 Apr 28 Mar 37 Mar 29 ¼ Apr 29 ¼ Jan	16 Jan 32 Jun 4 July 275 Jan 4% Sep 111 Jan 16½ July 6% Mar 3¼ Apr 8% Aug 3½ Aug 3½ July 31 July 44 Sep 32½ Aug 31½ Feb

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 6

STOCKS New York Curb Exchange	Friday Voct Sale Price		Sales for Week Shares	Range sinc	e January 1	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	14. 15	ce January 1
Southern Colorado Power class A 2: 7% preferred 100 Southern New England Telephone 100 Southern Phosphate Co 140 Southern Plpe Line 110 Southland Royalty Co 150 Spaining (A G) & Bros 151 Ist preferred 150 Spring (A G) & Bros 151	5 0 0 0 8½ 0 9¼ 11½ 11½	74 74 74 74 73/4 81/8 91/4 91/4 101/2 111/2 101/4 11	2,300 100 1,600 2,900	1½ Jan 67 Jan 121 July 5¾ Jun 8¾ Jan 9½ Mar 5½ Apr 40 Jan	### ##################################	Wayne Knitting Mills 5. Wentworth Manufacturing 1.25 West Texas Utility \$5 preferred 6. West Va Coal & Coke 5. Western Air Lines Inc 1. Western Maryland Hy 7% 1st pld 100 Western Tablet & Stationery con 6. Westmoreland Coal 20 Westmoreland Inc 1.	 9 11 	Low High 5 5 1/8 8 1/6 9 3/6 10 1/2 11 1/6 112 113 24 24 26 26	700	Low 15 Jan 3% Jan 108 Apr 5% Jan 7% Apr 84 Jan 18% Mar 23 Jan 16 Jan	High 25 Aug 5% July 111½ July 10% July 111¼ Aug 138 July 25 Sep 28¼ May 20½ Aug
Amer dep rets crd bearer Amer dep rets crd bearer Anner dep rets ord regis Spencer Snoe Corp Stahl-Meyer Inc Standard Brewing Co. 2.76 Standard Cap & Seal common. 1.1 Convertible preferred. 10 Standard Dredging Corp common. 1	3/8 53/8 -11/4 	15/4 7/6 43/4 53/8 1 11/4 16 183/8 251/2 28 31/8 31/4 111/4 1121/4 183/4 185/6	8,200 5,700 1,400 7,600 1,650 900 100 800	% Mar ¼ Feb 3½ May 2% Jan 18 Feb 6 Jan 18 Jan 2 Jan 16 Jan 17 ¼ Feb	1¼ July 1¼ July 1¼ July 5% Oct 4½ July 1% Apr 18% Oct 28 Oct 3% Aug 20 •Aug 19 July	Weyenberg Shoe Mfg	Ξ	13% 14 6 7 11% 11% 	2,500 10,100 50	8½ Jan 8 Feb 8% Jan 3 Jan 10 Feb 5¼ Jun 110 Apr 3¼ Jan 7 Jan	11 Aug 13½ Sep 14¼ July 7 Oct 12 July 6½ Jan 111 Apr 6 Jun 14¼ May
Standard Oil (Ky) Standard Oil (Ohio)—5% pfd 100 Standard Power & Light Common class B Preferred Preducts Co		1838 1858 	5,700 1,150 700	108½ Jan ¼ Jan ¾ Apr 54 Jan 7½ Jan	114 Mar ½ Aug ¼ July 98½ Oct 13⅓ July	Woolworth (r W) Ltd — 88 American deposit receipts88 Wright Hargreaves Ltd	3½	10¾ 10¾ 3½ 3¾		7¾ Jan 2½ Jan	11 1/8 July 4 1/8 July
Standard Siver Leau Standard Tube class B Starrett (The) Corp voting trust ctfs_1 Steel Co of Canada Stein (A) & Co common Stein (A) & Co common	2 1/4 3 1/4	372 1/4 21/4 21/4 23/4 33/8 	9,700 900 8,600 500	1/4 Apr 1/4 Apr 1/5 Feb 53 22 Mar 13 1/4 Jan 5 Jan	18 July 28 July 38 Oct 58 2 Aug 15 4 Jun 9 2 Sep	BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High
5% 2d preferred 20 Sterling Aluminum Products 1 Sterling Brewers Inc 1 Sterling Inc 1	11 1/4 3 1 1/2 22 1/8	 11½ 11% 5¼ 5¼ 2¾ 3 13½ 13¾ 1½ 2 12½ 13½ 21½ 22¼ 17½ 17½	700 100 5,800 1,000 900 1,750 2,000	43½ Jan 12 Jan 9 Jan 354 Jan 1% Jan 8½ Feb 34 Feb 11¼ Aug 17 May 12% Jan	52 Apr 15½ Aug 12 July 6 Jun 3 Oct 16½ July 3¼ Aug 14½ July 22½ Aug 17½ Sep	American Gas & Electric Co.— 23/48 s f debs. 1950 31/28 s f debs. 1960 33/48 s f debs. 1970 Amer Pow & Lt 1eb 6s. 2016 Appalachian Elec Pow 31/4s. 1970 Appalachian Elec Pow 31/4s. 1970 Appalachian Pow deb 6s. 2024 Arkansas Pr & Lt 5s. 1956 Associated Elec 41/2s. 1953	J-J J-J M-S J-J J-D J-J A-O J-J J-J	101½ 109	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 43 3 26 20 80	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Sun Ray Drug Co	7 25 % 22	9 % 10 5 % 5 % 25 % 26 ¼ 21 % 22 ½	200 1,100 2,600	13 Aug 9% Apr 5 Jan 23% Feb 12½ Jan 114½ Jan	15½ Apr 11 May 6¼ Sep 26¾ Sep 24½ July 119 May	\$Associated Gas & Elec Co— \$\triangle Conv \text{ deb } 4\forall 4\forall 8 \\ \$\triangle Conv \text{ deb } 4\forall 2 \\ \$\triangle Conv \text{ deb } 4\forall 2 \\ \$\triangle Conv \text{ deb } 4\forall 2 \\ \$\triangle Conv \text{ deb } 5\forall 2 \\ \$\triangle Conv \text{ deb } 5\forall 2 \\ \$\triangle Conv \text{ deb } 5\forall 2 \\ \$\triangle A \text{ 1955} \\ \$\triangle Atlantic City Eiec } 3\forall 4 \\ \$\triangle Avery & Sons (B. F.) 5s \text{ without warrants} 1947	M-8 J-J F-A A-O F-A M-S M-S	285/a 271/2 981/2	27 27 ½ 26½ 27½ 27% 28¾ 26% 27¾ 27 27½ 98½ 99 108 108 ‡98 —	39	23 29 23 29 ½ 23 29 ½ 22 ½ 29 22 ¼ 29 85 ¼ 99 107 109
Texton Oil & Land Co 2 Textron Inc 1 Thew Shovel Co common 5 Tilo Roofing Inc 1 Tishman Realty & Construction 1 Tobacco & Allied Stocks 7 Tobacco Product Exports 5 Tobacco Security Trust Co Ltd 4 Amer dep rcts ord regis	6 11½ 22 10¾ 	6 6 % 11 % 12 % 22 15 8 22 10 10 3 8 8 3 4 14 4 12 1/4 12 1/4	700 1,400 150 1,700 2,200 200	6 Mar 71/4 Apr 191/2 Feb 65% Jan 1 Jan 571/4 Jun 3% Feb 91/8 Feb	6% July 1214 Sep 23312 Mar 1114 July 914 July 60 Jan 415 July 12% July	Bell Telephone of Canada— 1st M 5s series B	J-D M-N Q-F A-O J-D M-N J-D J-J	1015/a	113% 113% 120 120 \$155 180 \$107 \(\frac{1}{2} \) 111 102\(\frac{1}{2} \) 103 101 101\(\frac{1}{2} \) 106 106 48 51\(\frac{1}{4} \)	1. 16 43 1 128.	113% 115¼ 119 120¾ 150 150 105½ 108 101% 103¼ 99% 103½ 105¼ 107 36½ 54
Amer dep recs def reg	1 41/4 - 11/8	74 77 113% 113½ 1% 1% 3% 4¼ 20½ 21¾ 1 1½ 7½ 7% 12½ 12%	90 30 100 9,500 1,200 500 900 400	58 Feb 106 July 113 Apr 11 Jan 3 May 18 3 Jan 1 Mar 9 2 Mar 4 Jan 10 2 Jan	80 July 109½ Feb 115 Jan 1½ Aug 4% July 24¾ Jun 1¼ Mar 10¼ July 9¼ July 13¾ July	\(\text{\sigma} \) \(\te	M-S J-J M-S J-D A-O M-S F-A A-O A-O	63 % 104 103 ½	49% 51½ 100½ 101 62¾ 64½ 1103½ 102¾ 1104½ 106 104 104 103½ 104¼ 103½ 104¼ 103½ 104¼	143 	37 54/4 98 100½ 62 79 101¼ 104 104½ 105 99¾ 104¼ 98¼ 106 975% 104½ 98⅓ 104¾
Udvilte Corp. 1	5%	5% 61/8	11,600	2½ Jan	5% July	3½s series N	J-D J-D J-J A-O F-A		109 ½ 109 ½ 106 ¾ 106 ¾ 103 ½ 104 122 ¾ 123 ½ 104 104 ¾		109 111 105½ 108 102¾ 104 119 125 99 104¾
Ulen Realization Corp	10½ 25¼	2 ½ 2 5 % 4 % 5 ¼ 7 7 % 10 ½ 11 ¼ 25 25 ¼	4,500 800	2 1/8 Jan 4 1/8 Aug 5 3/8 Feb 66 May 7 1/8 Jun 14 1/2 Jan	3 % July 7% Feb 7% Jun 68% Sep 11% Aug 25% Aug	Cuban Tobacco 5s. 1944 Eastern Gas & Fuel 4s ser A. 1956 Electric Power & Light 5s. 2039 Elmira Water Lt & RR 5s. 1956 Federal Water Service 5½s. 1954	J-D M-S F-A M-S M-N	101 1/a 104	99% 99% 100% 101% 103% 104% 124% 126 104% 104%		90½ 100 93⅓ 102⅓ 101⅓ 104¼ 123 124⅓ 103 106½
United Cigar-Whelan Stores10c \$5 preferred20c United corp warrants United Elastic Corp United Gas Corp common1st \$7 preferred non-voting	92½ 18⅓ ½	178 2 91½ 92½ 1778 1818 18 18 18 14 18	17,400 20 800 1,000	1¼ Feb 80½ Jan 17 Sep 16 May 16 Feb 1½ Apr	2 % Mar 25 Jun 18 % Jun 52 Feb 18 July 3 Mar	Gatineau Power 3 ³ 48 A 1969 General Pub Serv 55 1953 ΔGeneral Rayon Co 6s ser A 1948 Georga Power & Light 5s 1978 Glen Alden Coal 4s 1965 δΔGobel (Adolf) 4½s series A 1941	A-O J-J J-D J-D M-S M-8	100 1/4	101 101¼ \$102½ == \$== 63 103½ 104 100¼ 100½ 114½ 114½	12 17 10	97% 101¼ 101 104 101% 104 98% 103½ 100 114½
Option warrants United Light & Power common A Common class B \$6 1st preferred United Milk Products		115 ³ / ₄ 116 ¹ / ₄ 12	650 500 13,100 400 6,100	x114 May 32 Sep 38 Feb 50 1/2 Jun 33 1/4 Apr	121¼ Jan ½ Mar ½ Jan ¼ Jan 64 Oct 39½ Jun	Grand Trunk West 48 1950 Great Nor Power 5s stpd 1950 Greem Mountain Pow 334 1963 Grocery Store Prod 6s 1953 Guantanamo & West 6s 1953 Guantanamo & West 6s 1958 Housen Lt & Pwr 346s 1966	J-J F-A J-D J-D J-J J-D		103 % 104 % 104 104 107 % 109 198 103 6734 6734 108 109	1	101 104% 103 108½ 103½ 107% 102¼ 102¼ 64% 75 106½ 111
\$3 participating preferred United Molasses Co Ltd— Amer dep rets ord regis United NJ RR & Canal 10 United Protit Sharing 25 10% preferred 11 United Shee Machinery common 22 Preferred 22 United Specialties common	6 1/4 1 1/4 3 73	6 1/8 6 1/4 1 1/4 72 1/2 75 43 1/4 43 1/2 10 10 1/4	100 800 1,775 60 1,000	90 Feb 4 Feb 263 Jun ½ Feb 6½ Mar 69 Jan 42 Jun 4% Mar	93 Apr 6 % July 265 July 1 % Aug 7 ½ Aug 77 % July 45 ¼ Aug 10 ¼ Sep	Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949 Illinois Power & Light Corp 1st & ref 5½s series B 1957 Intaina Hydro-Elec 5s 1958 Indiana Service 5s 1950 1st ien & ref 5s 1963 Indianapolis P & L 3½s 1970	A-O A-O M-S M-N J-J F-A M-N	104 ½	104 ½ 105 ‡104 104 % 104 ¾ 101 ¾ 102 ¼ 100 ¼ 101 ‡108 ⅓ 108 ¾	26 19 27	$\begin{array}{cccc} 102 & 105 \\ 102 & 105 \\ 105 \\ 105 \\ 106 \\ 102 \\ 102 \\ 102 \\ 102 \\ 102 \\ 102 \\ 102 \\ 102 \\ 102 \\ 102 \\ 103 \\ 103 \\ 103 \\ 104 \\ 109 \\ 106 \\ 10$
U S Foil Co class B. U S Graphite common. U S and International Securities. S5 1st preferred with warrants. U S Radiator common. U S Rubber Reclaiming.	33/4	6 % 7 5 % 10 10 11 % 86 14 86 12 3 3 4 3 3 4 2 14 2 5 %	12.300 50 900 75 500 700	5¼ Jan 9 Feb ¾ Apr 78% Jan 2¾ Jan 1% Jan	8 July 11 July 1% Jun 91% Jun 4% July 2% Aug	§International Power Sec— Δ6½s series C	J-D F-A J-J	42 	34 36 1/4 42 42 142 44	- <u>î</u>	25 42 21¼ 39¾ 25 42 23 34½ 25 41¾ 22½ 37¼
United Stores common 50 United Wail Paper Universal Consolidated Oll 10 Universal Cooler class A Class B Universal Insurance 11	43/4	3/4 13 45/8 51/4 41/4 43/8	500	2 Apr 2 Jan 12 Feb 7 Jan 134 Jan 20 Feb	% Sep 5¼ Sep 14¼ May 13½ July 4% July 22% Aug	Interstate Power 5s 1957 Debenture 6s 1952 Altalian Superpower 6s 1963 Jersey Cent Pow & Lt 3½s 1965 Kansas Electric Power 3½s 1966 Kansas Electric 6s 2022	J-J J-J J-J M-8 J-D M-S	93 66 ³ / ₄ ··· 106 ⁵ / ₈	93 94 ¼ 66 67 . 36 37 . 106 % 107 ⅓ ‡105 ¼ 108 ⅙ ‡121 122 ½	52 2 21 	88 ½ 96 60 77 ½ 28 % 40 106 % 109 106 ½ 107 ½ 120 122 ½
Universal Pictures common Universal Products Co Utah-Idaho Sugar Utah Power & Light \$7 preferred Utah Radio Products Utility Equities common 10 \$5.50 priority stock	27/8 55 ³ / ₄ 7 ³ / ₄	19 19 18 24 18 28 23 14 25 15 14 55 34 73 13 14 13 83 83	4,400 400 2,500 400 3,300 300 25	18½ Jan 20¼ Jan 2½ Jan 51½ Jan 4 Jan 1¼ Feb 74½ Jan	26 Mar 28½ July 3% July 61 Feb 8% July 2½ July 83½ Jun	Kansas Power & Light 3 1/28	J-J J-J A-O F-A M-N M-N	1051/4	\$112 114 10734 10734 105 10514 \$10216 103 10334 10334 10534 10534		110 ½ 112 ½ 107 109 ¼ 105 108 ½ 99 ¾ 104 ¼ 103 ¾ 110 105 ¾ 110 ¼
Valspar Corp common \$4 convertible preferred Venezuelan Petroleum	1 3 ³ / ₈ 5 54	27/8 33/8 47 54 83/4 91/8	2,400	1½ Feb 27 Jan 8½ Feb 8 Feb	3% July 54 Oct 11% Apr	Middle States Petrol 6½s	J-J A-O M-N J-D J-D	64 103 1053/4	\$100 101 63 64 \$107 \% 109 102 \% 103 \% 105 \% 105 \% 101 101		100 103½ 62⅓ 69½ 106⅔ 108¾ 102¾ 106 104¾ 108 100¾ 101¾
Vogt Manufacturing		11% 11% V 434 514		3 May	15¾ July 5¼ Sep	Nassau & Suffolk Ltg 5s 1945 Nebraska Power 4½s 1981 6s series A 2022 New Amsterdam Gas 5s 1948 New Eng Gas & El Assn 5s 1947 5s 1948	M-8 J-D	 84 84	\$105 \% 108 118	$-\frac{1}{4}$ $\frac{4}{20}$ 21	107 111 116 120 110½ 113 72½ 88% 72½ 88%
Wagner Baking voting trust ctfs ext 7% preferred 100 Waitt & Bond class A Class B For footnotes see page 1553.		10 ³ / ₄ 10 ³ / ₄ 97 ¹ / ₂ 97 ¹ / ₂ 20 20 ³ / ₆ 3 ¹ / ₄ 3 ³ / ₄		7% Feb 94½ May 14½ Jan 1% Feb	11 1/8 July 98 1/2 Aug 20 1/2 Jun 3 3/4 Oct	Conv deb 5s 1950 New England Power 3½s 1961 New England Power Assn 5s 1943 Debenture 5½s 1954	M-N	. 102%	83¼ 84¼ ‡107⅓ 108½ 102⅓ 102¾ 102⅓ 102⅓	$\tilde{1}\tilde{3}$	72 ¼ 88 % 107 110 95 % 102 % 97 % 104

្នន់ 👉 ក្រុមប្រសិទ្ធ និងសមាកម្មក្រុមបានប្រកួតមានការបាល ប្រើប្រែក្រុមប្រកិត្តការបានប្រកិត្តការបានប្រកួតក្រុមប្រ

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 6

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		ay's sked	Bonds Sold	Range	ary 1
		9.4	Low F		No.		High
N Y State Elec & Gas 3%s1964. N Y & Westchester Ltg 4s2004	M-N J-J	12211	109½ 1 102¼ 1	09 1/2 02 1/4	15 1	1085/8 1021/4	
North Continental Utility Corp— 5½s series A (8% redeemed)1948	J-J	$J^* \simeq 1$	881/8	891/4	15	82	951/2
Ogden Gas 1st 5s1945 Ohio Power 1st mtge 31/4s1968	M-N		‡102 · 1	0334		102% 108	
Ohio Power 1st mtge 31/4s1968	A-0		108 1 106 1/4 1	073/		1051/8	110
1st mtge 3s1971	/ A-O	1061/	106 1/4 1	061/4	7	1053/4	
Ohio Public Service 4s1962 Oklahoma Power & Water 5s1948	F-A F-A	10074	‡101½ 1	03		102	1041/2
Pacific Power & Light 5s1955	F-A		1041/4 1	051/4	7	1031/8	
Park Lexington 1st mtge 3s1964	J-J		155	561/2	L. H. Change S.		56
Penn Central Lt & Pwr 4 ½s1977	M-N		106 % 1 106 ¼ 1	.09	6	104 1/8	
1st 5s1979	M-N	i side to	1106 4 1	081/		105½ 106	109%
Pennsylvania Water & Power 31/4s_1964	J-D		\$107% 1 \$107% 1	00 1/2	-4	1063/4	1081/4
31/48 1970	J-J	109	\$10734 1 108½ 1 \$106¼ 1	09 72	15	108	117
Philadelphia Elec Power 5½s1972	F-A	109	11061/4 1	07		106	1071/2
Philadelphia Rapid Transit 6s1962	M-S	1.77	+10074 1	.01		100	10.72
Portland Gas & Coke Co— 5s stamped extended————1950	J-J		103 1/8 1	04	3	1003/4	104
Potomac Edison 5s E1956	M-N	1051/2	1051/4 1	051/2	13	105 1/4	112
4 1/4 s series F 1961	A-0		1073/4 1	1073/4	4	1073/4	1111/2
4½s series F 1961 Power Corp (Can) 4½s B 1959 Public Service Co of Colorado	M-S	981/2	1073/4 1			1 1 1 1 1 1	991/2
Public Service Co of Colorado— 1st mtge 3½s————————————————————————————————————	J-D	in the second of the	108 1/2 1	1087/8	29	106%	109
Sinking fund deb 4s1949 Public Service of New Jersey—	J-D		‡106 1	1071/2		103 1/4	105%
6% perpetual certificatesQueens Borough Gas & Electric—	M-N	141	140 1	42	8	1371/2	152
5½s series A1952	4-0	3 "ALL 99	104 1/8 1	1041/4	6	981/4	1041/4
Rafe Harbor Water 4 %s 1979	J-D	1051/8	105	1051/4	. 11	105	113
San Joaquin Lt & Pwr 6s B1952	M-S	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1971/4 1	271/4	500 Pm	1261/2	128
ASchulte Real Estate 6s1951	. D		\$811/2	-	775	731/2	. 83
San Joaquin Lt & Pwr 6s B 1952 ASchulte Real Estate 6s 1951 Scullin Steel inc mtge 3s 1951	A-0	92	903/4	92	2	86 1/4	931/2
Shawinigan Water & Pwr 4½s1967	A-0		105	105	2 1	103 1/4	1053/4
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-0		1104%	105		10372	105 72
Sheridan Wyoming Coal 6s1947	J-J		‡105	108		1041/2	
South Carolina Power 5s1957 Southern California Edison 3s1965	J-J	T description of	11051/4	106 1/4	42	105	1061/4
Southern California Edison 3s1965	M-S	1061/8	105 1/4 1 105 3/4 1 107 - 1	106 1/8	28		106%
Southern California Gas 3 4s. 1970 Southern Counties Gas (Calif)— 1st mtge 3s. 1971 Southern Indiana Rys 4s. 1951	A-0				1 0 1	107	109
1st mtge 3s1971	J-J F-A		\$1043/4 1 831/4 \$1061/4	831/	5		
Southwestern Gas & Elec 3 1/481970	F-A	The II	+1061/4	1081/4			1083/4
Southwestern P & L 682022	M-S		11011/2	1021/2		100 1/2	104%
Spalding (A G) deb 5s	M-N	921/2	90	921/2	25		921/2
6a (stamped) May 1948	A-0	975%	97	975/	77 41 97	865/8	
Conv 6s stampedMay 1948	A-O	97	963/4	97%	41	82	995/8
Debenture 6s1951	F-A	97 97	963/4	971/2	97	86 1/2	
Debenture 6sDec 1 1966	J-D			911/4	58	863/4	
	F-A	97	963/4		67	.861/2	98%
Standard Power & Light 6s1957	F-A	963/4	96 /2	973/8 513/4	82	861/4	
AStarrett Corp inc 5s1950	A-0		50	51%	45	293/4	53
Standard Power & Light 6s. 1957	J-J		34	36	4	19	45
△Certificates of deposit	the feet over the feet of	Augustus .	5 to 10 to 1			20	
Gtimes (Huge) Industries		0 . 0	and .	Andrew .	40 T W 11 T	car sont :	
Stinnes (Hugo) Industries— 7-4s 2nd stamped————————————————————————————————————	A-0		24	26	12	201/4	411/2
Texas Electric Service 5s1960	J-J	1041/2	1041/4	1051/2	52		1061/2
Texas Power & Light 5s1956	M-N		1063/8	1091/2	17	105	1091/2
Texas Electric Service 5s1960 Texas Power & Light 5s1956 6s series A2022	J-J					1171/2	119
Tide Water Power 5s1979	F-A	1041/4	1033/4	104 1/4	15	101%	105 /8
Toledo Edison 31/2s1968	J-J	State of the state	1091/4	1093/4	5	107	111

BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
	10 hr 13		Lon High	No.	Low High
Twin City Rapid Transit 5 1/2 s 1952	J-D	10178	101% 102	- 23	9614 1021/8
United Electric N J 4s1949 United Light & Power Co-	J-D		‡110 111		961/4 104
1st lien & cons 5 1/281959	A-0		1108 110		102 109 1/4
United Lt & Rys (Delaware) 5½s_1952 United Light & Railways (Maine)—	A-O	1041/4	10334 10458	63	102% 106%
6s series A1952	F-A		113 1/8 113 1/2	11	113 1/8 115 3/4
Debenture 6s series A2022	M-N	'	1151/2 1153/4	4	1111/4 1161/4
Waldorf-Astoria Hotel-	W. S. C.			er was aprecia	
△5s income debs1954	M-3	43	401/4 43	235	24 1/4 45 3/8
Wash Ry & Elec 4s1951	J-D		1105% 106		105 109
Wash Water Power 3½s1964	J-D		\$107¾ 109¾		10834 1101/2
West Penn Electric 5s2030	A-0	at marks	‡108½ 109 ··		105 1/2 109 7/8
West Penn Traction 5s1960 Western Newspaper Union—	J-D		‡118 120		1141/4 118
6s conv s f debentures1959	F-A		. 96 98	7.	85 98
€ ∆York Rys Co 5s stpd1937	J-D		\$99 1/8 100		963/4 100
△Stamped 5s1947	J-D	100	993/4 100	12	96% 100%

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fri	day's	Bonds Sold	Range	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-				2			A
△20-year 7sApril 1946	4-0	1 10	1601/2			511/2	62 1
△20-year 7sJan 1947	J-J		160 1/2			54	55
Bogota (see Mortgage Bank of)	J-D		001/	001/		101/	003/
△Cauca Valley 7s1948	3-13		29 1/2	291/2	. 2	161/8	303/8
Danish 5½s1955	M-N		‡70	83		62	83
Extended 5s1953	F-A	arma t	80	80	2	60	82
Danzig Port & Waterways-	200						1. 6
ΔExternal 6½s stamped1952	J-J		‡21			193/4	
△Lima City (Peru) 6½s stamped_1958	M-3		191/2		6	17	22
△Maranho 7s1958	M-N	and the same	1391/2			341/2	46
△Medellin 7s stamped1951	J-D		‡32	-		18	32
Mortgage Bank of Bogota—	M-N	The state of the	‡41½			221/	200
Δ7s (issue of May 1927)1947 Δ7s (issue of Oct. 1927)1947	A-O	A	141 1/8			331/2	37
AMortgage Bank of Chile 6s1931	J-D		116	22			171/4
Mortgage Bank of Denmark 5s1972	J-D		175		and man	58	79 1/2
Morogago Dank of Dominark Collins							13 72
ΔParana (State) 7s1958	M-8	-	140	411/2		33	4134
ΔRio de Janeiro 6½s1959	J-J	Marines .	383/4	38 1/8	7	34	431/2
△Russian Government 6½s1919	J-D	61/2	61/2		81	3 1/8	8 1/8
△5½81921	J-J	S	63/8	61/2	10	33/4	85%

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

#Friday'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 OCTOBER 6

STOCKS	Friday Last Sale Price	Rai		Sales for Week Shares	Range sine	e January I
Par			High		Low	High
Arundel Corporation	15 % 	1.90 13½ 67¼ 116½	16 -2.30 14 ³ / ₈ 67 ¹ / ₄ 116 ¹ / ₂ 108 ³ / ₄	3,014 1,358 30 20	14¼ Apr 1.00 May 7 Apr 64¾ Apr 115 Jan 108¾ Oct	18 Jan 2.30 Oct 14½ Sep 69 Mar 117½ Aug 109 May
Fidelity & Deposit Co20 Fidelity & Guar Fire Corp10 Finance Co of America class B5 Houston Oil of Texas 6% pfd vtc25	150 	149 45½ 12½ 29		- 36 3 100 80	136 July 43 Jan 10¼ July 27 Feb	150 Jar 46½ Jur 12½ Oc 30½ May
Monongahela West Penn Pub Serv— 7% preferred 25 Mt Vernon-Woodbury Mills com 100 Preferred 100 New Amsterdam Casualty 2 Phillips Packing Co 5¼% pfd 100 Seaboard Commercial 5% pfd 50 U S Fidelity & Quar 50	4.00 26 37 ³ / ₄	303/4 4.00 87 251/4 991/4 40 373/4	4.00 89 26 99 1/4 40	10 507	29½ Jun 2.00 May 81 Jan 24 Apr 99¼ Oct 36 May 35 Jun	32 Ma 4.00 Oc 90 July 26 4 Jar 100 Fel 41 July 41 Jar
Bonds— Baltimore Transit Co 4s1975 5s series A1975			58½ 66½	\$6.000 4,700	. 51 Jan 59½ Jan	64¼ Jul 70 Jul

Boston Stock Exchange

STOCKS-	Friday Last Sale Price		Sales for Week Shares		e January 1
Par		Low High		Low	High
Alles & Fisher Inc 1 American Sugar Refining 100 American Tel & Tel 100 American Woolen ** Anaconda Copper 50	16334	$7\frac{1}{2}$ $7\frac{1}{2}$ $48\frac{5}{8}$ $48\frac{5}{8}$ $162\frac{1}{4}$ $163\frac{3}{4}$ $8\frac{1}{2}$ $8\frac{1}{2}$ $27\frac{5}{8}$	118 1,638 45	4½ Jan 29 Feb 155% Jan 7% Apr 24¼ Feb	8 July 49% Oct 164% July 9% Mar 28 July
Boston & Albany RR100 Boston Edison25	361/2	112½ 116 36 36½	364 2.730	96% Jan 32½ Jan	116 Oct 36½ Aug
Boston Herald Traveler Corp*		67 67½ 22% 23	235 150	65¼ Sep 19 Jan	74½ Mar 24¼ July
Boston & Maine RR— 7% prior preferred.	7½ 8¼	38 1/4 41 1/4 7 7 73/4 8 1/4 8 3/8 9 1/2 9 1/2 14 14 1/4 31 31 31 3/4	35 209 120 25 1,215	26 Jan 3% Jan 4 Jan 5 Jan 5 Jan 12 Apr 28½ Jan	42½ July 8 Mar 8½ Mar 8% Feb 9½ July 14% Sep 42½ Feb

STOCKS-	Friday Last Sale Price		for Week	Range since	
Par		Low High	Control of the control	Low	High
Calumet & Hecla5			100	6 May	71/4 Feb
Century Shares Trust1	to the same of	61/2 65/8		27.10 Feb	30.83 Oct
Cities Service10		30.83 30.83		13 Oct	17½ Mar
Cities Bervice	NO 00 2	13 13 7/8			
Copper Range Co	73/4	7 73/4	500	5 1/4 Jan	734 Oct
Eastern Gas & Fuel Associates—	not/	no no.1/		561/4 Jan	731/2 Oct
4½% prior preferred100	731/2	72 731/2		32½ Jan	43 Aug
6% preferred100	Sed-	411/2 43	50		
Eastern Mass Street Ry com100	47/8	4 1/8 5	200	4½ Jun 92 Jan	6 % Mar 108 Oct
6% 1st pfd series A100	108	1061/2 108	30		
6% preferred B100		80 80	10		83 Aug
5% preferred adjustment100	18	18 18	200	13 Jan	21% Mar
Eastern SS Lines Inc common	131/4	127/8 131/4		8¼ Jan	13% Aug
Employers Group Assoc*		31 311/2		28¾ Jun	32% Jan
Engineers Public Service1		14 1/4 14 14 1/8	186	8% Jan	15% Aug
			raine himma and the	THE THE PARTY	
First National Stores	43 %	423/4 441/8		35% Jan	44 % Oct
General Capital Corp1	1 1	34.55 34.5	5 5	31.18 Feb	35.15 July
General Electric	met.	37 381/4	1.154	33½ May	39 1/2 July
Gillette Safety Razor Co	A	12 1/8 13 1/8	60	7% Jan	13% Jun
Hathaway Bakeries class B*		80c 80c	115	50c Jan	80c Oct
Isle Royale Copper15	77.	13/8 13/8	50	1 Jan	21/4 Jun
Kennecott Copper		33 1/8 34 3/4		29% Jun	343/4 Oct-
Lamson Corp (Del) common5	43/4	43/4 43/4		23/8 Feb	43/4 Oct
Maine Central RR common100		33/4 41/		3½ Jan	6 Feb
5% preferred100	28	261/8 28	95	23½ Jan	361/2 Mar
Mergenthaler Linotype*	60	591/2 60	186	471/2 Jan	60 Oct
Mergenthaler Limbtype1	101/8	10 101/8		7 Jan	11 Sep
Narragansett Racing Assn Inc1				11½ Feb	171/2 July
Nash-Kelvinator5	16%		1,400	5c May	15c Jan
National Service Cos1				1 Feb	23/8 Aug
National Tunnel & Mines	21/8	21/8 21/8	3 100	1 100	2 /8 Aug
New England Gas & Elec Assn-	1. 1. 1. 1. 1. 1.	0011 0011	10	2434 Feb	411/2 Aug
5½% preferred	1000/	351/8 351/		103% Apr	109% Jun
New England Tel & Tel100	1093/4	108 % 109 3/		30c Jan	
North Butte Mining2.50	370	36c 37c	1,950	300 0411	46c Mar
100	10-	12c 12c	16	10c Jan	45c Feb
Old Colony RR100	12c			25% Jan	40% Jun
Pacific Mills		381/2 40	135	25% Jan	31% July
Pennsylvania RR50	29 1/8	291/4 301/4		86c Feb	
Quincy Mining Co25	-	13/8 11/2		1 Jan	2½ Jun 1% May
Reece Folding Machine10	11/8	11/8 13/			
Shawmut Assn"	133/4	133/4 141/		12½ Jan	15 July
Stone & Webster Inc	111/8	101/2 111/		73/4 Apr	111/4 Oct
Torrington Co		343/4 347/		32 May	36 Mar
Union Twist Drillo	263/4	261/2 267		23½ Apr	283/4 July
United Drug Inc5	-	15 1/8 15 3/ 89 3/8 90 1/	8 65	12½ Feb	17% July
United Fruit Co	89 1/8	89% 901/	8 339	7538 Jan	90 1/8 Oct
United Shoe Machinery common25	72 1/8	721/2 731/	4 600	69 1/4 Jan	78 July
6% preferred25		423/4 43	112	42 Jun	45 July
U S Rubber10		50% 507		40% Feb	53% Jun
Waldorf System Inc	12	113/4 12	90	10% Jan	12% July
Westinghouse Electric & Mfg50		103 1/8 1061	a 298	91 % Feb	107% Jun
AS DOMINETAND MICCONTO OF WIND		_00/6 _00/			
Bonds-					
Boston & Maine RR—				E03/ To-	CO1' Ann
Income mtge 41/2% series A1970		57 57	\$5,000	523/4 Jan	62½ Apr
Eastern Mass Street Ry-				102 411	1041/- 3/00
4½s series A1948	3	103 103	3,000	103 Aug	1041/4 May
A CONTRACT MANAGEMENT OF THE CONTRACT OF THE C		Acres on	v.		

For footnotes see page 1559

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING OCTOBER 6

	Chicago	Sto	ck Exc	hange	RA.	NGE FOR WEE		
		Friday Last	Week's Range	Sales for Week	Range since January 1			
i.	Acme Steel Co common 25 Advanced Aluminum Castings 5	Sale Price	of Prices Low High 62½ 62½ 7½ 7½ 7%	100 550	Low 57 Mar 4% Jan	High 62½ Oct 8 Aug		
	Aetna Ball Bearing common1 Allied Products Corp class A pfd25 Allis Chalmers Mfg Co	Ξ	19 21 27 27 37 37 1635% 1635%	200 50 50	12¾ Jan 26 Aug 33¼ Apr 156% Jan	21 Oct 28¾ Jun 40⅓ July 164 Aug		
	Armour & Co common Armour & Co common Armour & Corp common Asbestos Mfg Co common 1	63/8 	6 6% 17½ 17½ 15% 15% 6% 7	3,050 100 400 1,200	4 1/8 Apr 7 3/8 Mar 1 Jan 4 1/8 Jan	22¼ Sep 2 Jun		
	Aviation Corp (Delaware)	3 1/8 5 1/8	3 1/8 3 1/4 5 5 1/4 26 1/8 26 1/8	550 4,600 50	1¼ Feb 3% Jan 20 Jan	7¼ July 35% Aug 53% Aug 275% July		
	Belden Mfg Co common	12 11¼ 	16 1/8 16 1/4 10 3/4 12 10 3/4 11 1/4 6 1/8 7 1/2	100 1,250 550 400	14 May 8¼ Jan 8 Jan 5 Jan	17 July 12½ July 11¼ Oct 8¼ Aug		
	Common	45/8 29 ½ 115/8	$\begin{array}{cccc} 4\frac{1}{2} & 4\frac{5}{8} \\ 28\frac{1}{2} & 29\frac{1}{2} \\ 11\frac{1}{2} & 11\frac{3}{4} \end{array}$	850 400 500	3¼ Feb 22 Jan 9 Jan	5 July 29½ Oct 12% July		
	Castle & Co (A M) common10 Central Illinois Pub Serv \$6 pfd* Central Ill Secur Corp—	21	21 21 100½ 101½	200 110	20 Jan 88¾ Apr` ½ Jan	22 Jun 101½ Oct		
	Common 1 Convertible preferred 6 Central S W Util common 50c Prior lien pfd 6	13 78 121	13 13 13 78 118 34 121	200 4,850 50	9¼ Jan ½ Mar 111 Jan	Jun 13 % July Aug 121 Oct		
	Preferred Central States Power & Light pfd Chain Belt Co common Cherry Burrell Corp common 5	733/8	71 74% 7½ 7½ 19¼ 19¼ 16 16	400 10 100 50	58½ Jun 7½ Jan 17% Jun 12% Jan	74% Oct 10½ Jan 20 July 16 Sep		
	Chicago Corp common 1 Convertible preferred 5 Chicago Flexible Shaft com new 5 Chicago & North Western Ry— V t c for common 6	7½ 51 37	63% 71% 501/4 51 35 37	32,200 350 800	4¼ May 44½ Jun 34½ Sep	7½ Oct 51 Oct 39 Aug		
	V t c for 5% preferred	14 % 4 1/8 28	25 1/4 25 1/2 46 46 1/8 13 1/4 14 3/8 3 5/8 4 1/8 27 3/4 28 1/4 6 1/4 6 3/8	800 950	23% Sep 44 Sep 12% Sep 25% May 24% Jan 4% Jan	17% Mar 4% Oct		
	Consumers Co— V t c pfd part shares50 Common part shares v t c A50 Common part shares v t c B*	16½ 8¼	$\begin{array}{ccc} 33 & 34\frac{1}{2} \\ 16\frac{1}{2} & 16\frac{1}{2} \\ 7\frac{3}{4} & 8\frac{1}{4} \end{array}$	120 50 400	18 1/8 Jan 5 Jan 2 1/2 Jan	34½ Oct 16½ Oct 8¼ Oct		
	Container Corp of America— 20 Common 25 Cudahy Packing Co 7% cum pfd 100 Cunningham Drug Stores 2½ Curtis Lighting Inc common 2½	26 102 	26 1/4 27 25 1/2 26 101 102 x24 26 3 1/8 3 1/8	800 400 280 600 40	20 Feb 19 Feb 93¾ Jan 20½ Jan 2 Apr	27 Aug 27¾ Jun 102 Mar 26½ Sep 55% July		
	Decker (Alf) & Cohn Inc common10 Deere & Co common* Diamond T Motor Car common2	_	12 ³ / ₄ 13 43 43 16 ¹ / ₈ 16 ¹ / ₈	200 100 50	6¾ May 36¾ Apr 14¼ Feb	13 Sep 45¾ Jun 16¼ Sep		
	Dodge Mfg Corp common		14 1/8 14 1/2 5 3/4 6 39 1/8 39 1/8 34 38	300 400 50 140	10½ Jan 5¾ Jan 39½ Oct 25 Jan	14½ Oct 6¾ Mar 40 July 38 Oct		
	Electric Household Util Corp 5 Elgin National Watch Co 15 Fansteel Metallurgical * Four-Wheel Drive Auto 10 Fox (Peter) Brewing com new 14	13 % 14 26 %	13½ 13¾ 32% 33½ 33 33% 13¼ 14 26% 27	1,150 550 200 1,400 500	8 Jan 29 ³ 4 Jan 17 May 10 ³ 4 Jan 23 Aug	14¼ Aug 36¼ July 34% Sep 14 Oct 30 July		
	General Finance Corp common1 Preferred10 General Motors Corp common10	5 ½ 8 ¾ 8 3/8	5 1/8 5 1/4 8 3/8 8 3/8 6 2 5/8 6 3 1/4	150 50 350	3½ Jan 8 Jan 51¾ Feb	6 Sep 8 ³ / ₄ Mar 66 July 54 ¹ / ₄ Oct		
1	General Outdoor Adv class A * Gillette Safety Razor common * Goldblatt Bros Inc common * Goodyear Tire & Rubber common *	541/4	541/4 541/4 131/8 131/8 81/8 81/8 49 49	10 400 100 100	42 % Apr 8 Jan 7 Feb 38 % Feb	13½ Aug 9 July 49¾ Jun		
	Goodyear Tire & Rubber common & Gossard Co (H W) common & Great Lakes Dr & Dk com & Heileman Brew Co G cap 1	$\bar{2}\bar{0}$	15¾ 16½ 19¾ 20 12 12½	400 250 1,300	13 Jan 19	17 Sep 21% July 12% Jun		
	Hibb Spencer Bartlett common25 Horders Inc common* Hormel & Co (Geo) common A* Houdaille-Hershey class B* Hubbell Harvey Inc common5	12¼ 13 	47 49 13 13¾ 36¼ 36¼ 17⅓ 17½ 20½ 20½	80 50 10 150 50	37 Jan 12 Sep 34% Feb 13% Jan	49 Oct 14¾ July 40 May 18¼ Aug 20½ Oct		
	Hupp Motors common (new)1 Illinois Brick Co capital10 Illinois Central RR common100	41/8 17	4 1/8 4 1/4 7 3/4 7 3/4 16 5/8 17	300 100 200	19 Feb 1¼ Jan 4 Mar 10½ Jan	6 Aug 8% Aug		
6	Indep Pneum Tool v t c new * Indianapolis Power & Light com * Indiana Steel Products common 1 Interstate Power \$6 preferred *	24 1/8 19 7/8 6 1/2	23 24 ½ 19 ½ 20 6½ 6½ 8½ 8½	1,000 600 100	10½ Jan 19½ Jan 16 May 5¾ May 4½ Jan	20 Oct 81/4 July		
	Interstate Power \$6 preferred * \$7 preferred * Jarvis (W B) Co capital 1 Joy Mfg Co common 1	16%	10% 10% x171/4 171/2	50 250	7½ Jan 13% Jan 10½ Jan	10 Jan 11 Aug 18¼ Jun 16% Oct		
T.	Katz Drug Co common 1 Kellogg Switchboard common 4 Ken-Rad Tube & Lamp com A 4 Kimberly Clark 6	6% 7% 	65% 6% 7 7 7% 22 % 22 ½ 41 ¼ 42	200 100	411/4 Oct			
	LaSalle Ext Univ common5 Leath & Co common* Libby McNeill & Libby common7 Lindsay Light & Chemical common*	3 1/8 7 1/2 4 1/2	3 \% 3 \% 6 \% 6 \% 7 \% 7 \% 4 \% 4 \%	1,250 100 2,700	1% Jan 3% Feb 6% Apr 4% May	4 Jun 71% Sep 81/2 July 53% July		
	Lion Oil Refining Co capital * Lynch Corp common 5 McCord Rad & Mfg class A *	30 44½	18 18 30 30 43½ 44½	350 50 50 360	18 Oct 27 Mar 22 ³ / ₄ Jan	21% July 31 Aug		
	McQuay-Norris Mfg Marshall Field common Mickelberry's Food Prod com 1 Middle West Corp capital 5 Midland United Co- Common **	7½ 12½ 12½	17¾ 18¾ 17 17⅓ 7½ 7½ 11⅙ 12¾	200 450	16½ May 13% Jan 5½ Mar 9¾ Feb			
	Midland Util 6% prior lien 100 7% prior lien 100 7% preferred A	9 9½ 3%	1/8 1/8 233/4 243/8 9 91/2 9 91/2 3/8 3/8	2,420 300 600 700 200	16 Jan 1838 May 534 Mar 512 Mar 18 Sep	13 July 25½ Sep 16% Sep 17 Sep 1½ Sep		
	Miller & Hart Inc— Common	2¾ 53½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 400 50 500 10	1% Jan 9¼ Jan 2¼ Apr 41¾ Apr 27½ Jan	3¼ Jun 11¾ Aug 3¼ July 53½ Oct 30 Feb		
	Nachmann Springfilled common	13%	18½ 19 13¼ 13¾ 36 36 19½ 19½	200 1,000 50 50	14% Jan 11% Feb 32½ Jan 17½ Mar	19 Oct 13 ³ /4 Oct 38 July 20 ¹ / ₂ Mar		
	Northern Illinois Corp common ** Northwest Bancorp common ** Nor West Util prior lien pfd 100 7% preferred 100 Nunn-Bush Shoe common 2½ Oklahoma Care & Fig. 176 776	2134	19 ½ 19 ½ 14 15 21 ½ 21 ¾ 120 120 30 30 ½	150	10¼ Apr 16¾ Jan 95 Jan	15 Oct 22¼ Sep 125 July		
3	Nunn-Bush Shoe common 2½ Oklahoma Gas & Elec 7% pfd 100	141/2	30 30½ 14½ 14½ 126 126	100	22 Jan 13½ Feb 125 Jan	34 Mar 14½ July 127 July		

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par	11.43° 8	Low High		Low	High
Omnibus Corp common6		101/8 101/8	200	9 May	11¼ Jul
Parker Pen Co (The) common10		34 34 3½ 3¾	50	24 Jan	34½ Jul
Peabody Coal Co B common 5		31/2 33/4	450	31/8 Jan	45% Ma
6% preferred 100 Penn Elec Switch class A 10	and the second	84 85		79 Jan	94½ Au
Penn Elec Switch class A10	193/4	191/2 193/4	100		193/4 Oc
Pennsylvania RR capital 50 Peoples Gas Light & Coke capital 100	29 7/8	29 % 30	1,500	26 Jan	31 1/4 July
Peoples Gas Light & Coke capital_100		643/8 643/8	50	56½ Jan	64% Oc
Potter Co (The) common1	43/4	41/2 43/4	950	2½ Jan	5 1/4 Aug
Pressed Steel Car common1	د السوال	10 /8 10 /2	200	111/2 Apr	151/2 Set
Quaker Oats Co common*	811/2	81 811/2	230	71 1/a Mar	82 1/2 Au
Preferred100	1	152 152 43/8 43/4	10		
Raytheon Mfg Co 6% pfd5	43/4	45/8 43/4	500	3 /4 Jan	4 /a Ma
Reliance Mfg Co common10	223/4	20 223/4	270	17% Mar	223/4 Oc
Rollins Hosiery Mills common4	3. 4 4 - 13 14	111/8 111/8	50	" 6% Jan	2234 Oc 1114 Aus
Schwitzer Cummins capital1	161/4	16 161/4	550	11 Jan	161/. 00
Serrick Corp class B common1	53/4	534 534	100	3% Jan	16¼ Oc
Signode Steel Strap Co common*		181/2 181/2	100	13 Feb	6% Aug 18½ Oc
Sinclair Oil Corp	133/4	131/2 133/4	1,250	10¾ Jan	15 1/2 Jul
Spiegel Inc common 2		111/4 12	1,050	6 Feb	12 1/2 Au
St Louis Nat Stockyards capital *	71/6	323/4 331/2	230	27½ Apr	43 Ja
St Louis Nat Stockyards capital * Standard Dredge pfd 20		1834 1834	100	16 Jan	19% Ma
Common1	33/8	31/4 33/8	600	2 Jan	3% Au
Standard Oil of Indiana capital 25	33 1/8	323/4 331/8	800	311/8 Sep	34% Ja
Stewart-Warner Corp common5	16	15% 16%	250	121/4 Jan	17% Jul
Sundstrand Machine Tool common 5	141/4	141/4 141/2	1,050	13½ Sep	181/4 Fe
Swift & Co capital25	30 49	30 30%	1,100	27 1/8 Jan	31 % Fe
Swift & Co capital 25 Swift International capital 15	29 3/8	29 29%	400	28 Jan	33 1/4 Ju
rexas Corp capital25	4 6 14 24			Company of the second	1 4 1 1
Frane Co (The) common2	10#/	451/4 451/4	100	44% Sep	493/4 Ja
Transcontinental & West Air The	16%			12 Jan	16% Oc
Transcontinental & West Air Lines_5 208 South La Salle Street Corp com_*	T-1	24 24	100	191/8 Feb	241/8 Au
Union Carbide & Carbon capital *	F07/	35 351/4	30	33¾ Jun	36¾ Au 82½ Ja
United Air L Transp capital5	79%	791/8 797/8	100	77 Apr	82½ Jai
U S Steel common		321/2 321/2		23% Jan	34% Au
7% cumulative preferred100		58 60	1,310 150	50% Apr	63 1/4 Jul
Utah Radio Products common1	73/4	130 % 130 ½ 7 % 7 %	1 400	120 Jan 3¾ Jan	133 July 8 1/4 July
Walgreen Co common *	30		1,400		30 Oc
		29 ³ / ₄ 30 6 6 ⁷ / ₈	400	26 1/8 Apr 27/8 Jan	6% Oc
Wisconsin Bankshares—		6 67/8	3,650	2'8 Jan	6 78 00
Common	113/4	111/2 113/4	2,250	81/8 Jan	12 Set
Woodall Industries common2	71/2	71/4 71/2	850	4½ Jan	7½ Jul
Wrigley (Wm Jr) Co capital *		71 71	100	62 Apr	71 Oc
Yates-American Mach capital5		73/4 73/4	500	5½ Feb	83/4 July
Zenith Radio Corp common *		4178 42	250	34 Feb	44 July
		14/8 14	200	J4 1 00	77 000
Unlisted Stocks-				Carlo Madi	
American Radiator & St San com*	121/8	121/8 121/4	1,300	9 Feb	12% Au
Anaconda Copper Mining50	271/2	27 271/2	600	24¾ Jan	28 Jul 71¾ Jul
Atch Topeka & Santa Fe Ry com_100		67 671/4	350	56½ Jan	713/4 July
Bethlehem Steel Corp common		621/4 645/8	550	56% Jan	66% Jul
Curtiss-Wright1	6	53/4 6	1,050	43/4 Jun	6 1/8 Jai
General Electric Co		37% 37%	800	35 Apr	39% Jul
Interlake Iron Corp common*	11-2-1			7 Jan	10 1/4 July
Martin (Glenn L) Co common	20	20 201/2	250	16½ Jan	201/2 Ma
Nash-Kelvinator Corp5	163/8	161/4 165/8	950	111/2 Apr	17½ Jul
New York Central RR capital	18%	181/4 19	1,300	15% Jan	213/4 Jul
Paramount Pictures Inc		25 % 26 %	600	23¼ Feb	29 Jui
Paramount Pictures Inc		471/2 48	200	37% Jan	51½ July
Pure Oil Co (The) common	16	15 ⁵ / ₈ 16	300		10 35-
Radio Corp of America common	10%	1034 1078	950	15 Sep 8% Apr	18 Mar 12 July
Republic Steel Corp common	19 %	19 1934		16 Apr	21% Jul
Standard Brands common*	2378	13 /4	100	28% Mar	323/4 July
Standard Oil of N J25		541/4 541/4	100	51 Sen	58 1/8 Jul
Studebaker Corp common1		1834 1834	100	14 Apr	20 1/8 July
U S Rubber Co common10	indi el piden.	1074 1074	100	40½ Feb	53½ July
	64 mm	*-: '		1072 F CU	00 15 0015

Cincinnati Stock Exchange

STOCKS—	Friday Last Sale Price	Ra	ek's nge	Sales for Week Shares	Rai	nge sinc	ee January 1
Par	To all things	Low	High		Lo	10	High
Aluminum Industries 8 Baldwin 8 Eurger Brewing 0 Cincinnati Gas & Electric preferred 100 C N O & T P 20 Preferred 100 Cincinnati Street 50 Cincinnati Telephone 50 Cincinnati Telephone 50 Crosley Corp 8	105	13 9 7 104½ 105 126 8¼ 77 115%	13 9 7 105½ 106 126 8½ 785% 12½	410 86 200 268 35 10 315 92 171 325	8% 7% 6 100% 99 118% 7% 72 81%	Apr May Mar Jan Jan	13 Sep 9 Mar 7 Oct 1073/ July 1081/2 May 126 Oct 9 Mar 80 July 121/2 Oct 25 Oct
Eagle-Picher 10 Early & Daniel 0 Formica Insulation 1 Hilton-Davis 1 Hobart class A 6 Kahn 8 Kroger 1 Little Miami gtd 50 Lunkenheimer 1 Preferred 100 National Pumps 0	13 41 35 % 108 ½ 	21% 12¾ 44 31½ 18½ 41 11¾ 35% 108½ 25½ 215	13 ¹ / ₈ 44 32 ¹ / ₂ 18 ¹ / ₂ 41 12 36 ¹ / ₈ 108 ¹ / ₂	37 1 30 10 79 33 170 3 125 22 100	10 ³ / ₄ 35 30 15 39 10 ³ / ₄ 31 ³ / ₄ 107 21 115	Apr Jan May Jan Mar Sep Jan	14 July 45 Sep 35 Jan 19 Sep 45 July 13 ½ July 36 ½ July 108 ½ Aug 26 Aug 115 Oct 2½ May
Procter & Gamble	57% 229 	571/8 229 31/4 471/8 121/2 381/8	229 3½ 47⅓ 13	464 9 150 10 577 13	227 3 1/8 40 3/4 8 1/4	Apr Apr Jan Jan Jan Apr	59 July 229 Sep 4 Mar 47% Sep 13 July 41 July
Unlisted— American Rolling Mill 25 Columbla Gas ° General Motors 10 Standard Brands ° Timken Roller Bearing °	15¾ 63¾ 	15 1/8 4 3/8 62 7/8 29 3/4 49 1/4	43/8 633/8 293/4	130 30 201 25 4	12 3 % 51 % 28 3/4 43 5/8	Feb	17½ 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	January 1
Par	1.7	Low High		Low	High
American Coach & Body 5 City Ice & Fuel Clark Controller 1 Cleveland Cliffs Iron preferred Cliffs Corp common 5 Commercial Bookbinding Detroit & Cleveland Navigation 5 Eaton Mfg 8 Faultless Rubber 8 Faultless Rubber 8	80	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	165 137 197 249 570 100 400 25 40 20	10 Jan 14¾ Jan 18⅓ Jan 63 Jan 13¼ Abr 10½ Jan 4¼ Jan 41 Jan 50 Apr 20¾ Jan	12½ July 25
		1.4			

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING OCTOBER 6

 STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sin	ce January 1 High
Fostoria Pressed Steel Goodyear Tire & Rubber Hanna (M A) \$5 cum pfd Harbauer Co Kelley Island Lime & Tr Lamson & Sessions Leland Electric Medusa Portland Cement National Acme 1 National Refining new Nestle LeMur class A	14 1/8 21 25 14 7 1/2	15 15 a48 ½ a48 ½ a106 a106 77% 7% 13 ½ 14 ½ 6 % 6¾ 21 21 24 ½ 25 ½ a17% a18 ¼ 14 14 7 7½	46 72 10 111 470 450 24 470 35 200 950	13 Jan 36% Feb 102½ Jun 7 May 11 Mar 5¼ Jun 17 Jan 15¾ Mar 13% Jan 10% Feb 6¼ Jan	15 Oct 50 Jun 106½ Aug 7% Oct 14½ Oct 25½ Oct 25½ Oct 19% Aug 14 Sep 9 Feb
Packer Corp Patterson-Sargent Reliance Electric Elichman Bros Sparks-Withington pfd. 100 Standard Oil of Ohio 25 Thompson Products Inc. * Van Dorn Iron Works. * Weinberger Drug Stores Youngstown Sheet & Tube. *	13½ 	20½ 20½ 16¾ 16¾ 13¾ 13½ 40½ 42½ 90 90 43 43¼ 47¼ 47¼ 17¾ 19 14 14 a40¼ a40¼	1.355 100	12½ Jan 13¼ Jan 11½ May 32½ Jan 90 May 40¼ Jan 32½ Jan 15¾ Jan 8¾ Jan 33% Apr	20¼ Sep 17½ Jun 13¼ Aug 42½ Oct 90 May 44½ July 47¼ Oct 19½ Jan 14 Sep 42¾ July
Unlisted— Addressograph-Multigraph common 10 Cleveland Graphite & Bronze com 1 General Electric common 9 Industrial Rayon common 9 Interlake Iron common 9 New York Central RR common 1 Ohio Oil common 8 Republic Steel common 9 U S Steel common 9		a23% a23% a43% a45% a37% a37% a24 a24 a38% a38% a9 a9% a18% a18/2 a16% a16/2 a19% a58% a58 a58%	55 16 100 40 45 520 340	19½ Jan 37½ Apr 35 Feb 18¼ Jan 35% Apr 6% Jan 15% Jan 15% Sep 16 Apr 50¼ Apr	24 Jun • 45 ¼ Jun 39 ½ July 25 July 42 ¾ July 10 % July 21 ¾ July 20 % Feb 21 ¾ July 63 % July

WATLING, LERCHEN & CO.

New York Stock Exchange Detroit Stock Exchange

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Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

어린 사람들은 아이를 하는데 그들이 없는데 모든데	Last Range f		for Week an			
STOCKS-	Sale Price	of P	rices	Shares	Range since	e January 1
	The part of the	Low	High		Low	High
llen Electric common1	21/8	21/8	21/8	1,200	13/4 Jan	21/4 Ju
tlas Drop Forge common5	270	101/4	101/2	280	6 Jan	101/2 Oc
Baldwin Rubber commoni	A de sa			792	61/8 Jan	91/2 00
Saldwin Rubber Common	the sea	93/8	91/2		12 1/8 Jan	15 1/4 Ju
Burroughs Adding Machine*		143/8	141/2	225		
consolidated Paper common10	-	163/4	1634	100	14% Feb	17 Se
Continental Motors common1	85/8	778	83/4	6,576	4% Jan	8¾ Oc
Detroit & Cleveland Nav common10	63/8	61/4	63/8	462	41/4 Jan	75% Jul
Detroit Edison common20	of the Story	20%	20 %	125	18% Jan	21 Ju
Detroit Gasket preferred20	15	15	15	100	15 Oct	203/4 Se
Detroit Gray Iron common5		11/2	11/2	700	75c Jan	1 1/8 Au
etroit Steel Corp common5	N. 17	121/2	131/8	671	111/2 July	13 1/8 Se
Tunels Vacuum common 5				200	71/8 May	13 % Oc
ureka Vacuum common5		13	13 %		5¼ Jan	101/8 Au
Federal Motor Truck common	Special Control	93/4	93/4	100		37/8 Au
Frankenmuth Brewing common1	3 1/a	37/8	378	300	2% Jan	3 /8 Au
ar Wood Industries common3	71/8	7	71/8	1,103	4½ Jan	71/4 Jul
demmer Mig class B*	14	14	14	215	12 Mar	15 Au
general Finance common1	51/4	51/4	51/4	360	3½ Jan	53/4 Se
eneral Motors common10		631/2	631/2	433	521/8 Feb	65¾ Jul
raham-Paige common1		51/4	51/2	1.465	11/4 Feb	7 Au
rand Valley Brewing common1		11/4	11/4	100	96c Apr	1¼ Ju
loskins Mfg common2½		101/	191/	300	12 Feb	14 Ju
	grant decimal org	131/2	131/2		14% Jan	18 1/8 Au
oudaille-Hershey class B	1	171/8	171/4	360		
udson Motor Car common*	151/8	14 1/8	151/8	550	8½ Feb	16 % Se
urd Lock & Mfg common1	13/8	1 3/8	11/2	4.700	50c Jan	1 1/2 Au
insol Drug common1	80c	80c	81c	400	57c May	1 Au
aSalle Wines common2		5 1/8	51/4	450	4½ Jan	5½ M
fasco Screw Products common1	11/4	11/4	13/8	200	1 1/8 Jan	13/4 Ju
asco sciew Floudets common		27c		4,500	24c Jan	36c Fe
IcClanahan Oil common	276				11/2 Jan	33/4 Au
lichigan Die Casting common1	33/4	31/2		2.300		8½ Se
lichigan Steel Tube common21/2	Carlo Carlotti in a	8 1/2	81/2	715		
Aichigan Sugar common		1.1	1	100	65c May	1 1/8 Au
Aicromatic Hone common1	STORY OF	101/2	10 %	450	5 Jan	10% O
Micromatic Hone common1 Murray Corp common10	13 1/8	13	14	1,435	9 Jan	14% Au
Packard Motor Car common	55%	558	55%	440	3 % Feb	6½ Au
arke, Davis common	A 15 50	30	30	170	253/4 Apr	31% Au
arker Rust-Proof common21/2	1777	22	22	340	183/4 Jan	223/4 Ju
arker Rust-Proof common272				399	9 Jan	13½ Ju
arker-Wol common	121/2	121/4			1% Feb	23/4 At
eninsular Mtl Pr common1		21/4	21/2	1,600		
rudential Invest common1		23/8	23/8	200	1 1/8 Jan	2 1/8 Ju
ickel (HW) common2		35/8	33/4	988	3 Jan	33/4 At
iver Raisin Paper common*		33/4	378	610	31/8 Jan	4 1/4 Ju
cotten-Dillon common10	121/2	12	121/2		93/4 Apr	121/2 0
bollow Mfg common 1	6	51/2		2,800	33/4 Jan	6 O
heller Mfg common1	0				21/4 Mar	3 % Ju
Simplicity Pattern common1	77.	31/4			11/4 May	2½ Ju
tandard Tube "B" common1	21/4	21/8		500		
Civoli Brewing common1		31/8	31/4	500	2½ Jan	374 00
dylite common1		5 1/2	6	6.675	23/4 Jan	6 Ju
Inion Invest common		5	. 5	100	4½ Jun	5 % Ja
United Shirt District common	- 12 77	51/4		100	41/4 Mar	5 1/2 At
Iniversal Cooler class B	41/8	41/8			13/4 Jan	4 1/8 Au
Vornam Airon 64 arms an	7/6	11/4			98c Jan	2 Au
Warner Aircraft common						53% Au
Wayne Screw Products common4	5 1/8	51/8	538	. 000	3.74 Uall	,0 /6 At

Los Angeles Stock Exchange

STOCKS—	Friday Last Sale Price	Range of Prices	Sales for Week Shares	Range since Janu	ary 1
Aircraft Accessories Corp	7 43/4 51 	43/4 53/8 51 51 21/4 21/4 2.30 2.40 171/2 171/2 1271/8 8271/8	6,455 2,610 400 300 1,685 194	2 Jan 7 3% July 6 44 Jan 51 78 Jan 2 1.80 Jan 2.5 15 1/4 Feb 17	Oct 8 Feb 2 Aug 8 Aug 50 July 34 Sep 4 Jun

For footnotes see page 1559.

STOCKS Par	Friday Last Sale Price	Range	Sales for Week Shares	Range Since	January 1
entral Investment Corp100 essna Aircraft Co1	613/4	613/4 63	238 400	45 Jan 37/8 Sep	73 May 9¼ May
hrysler Corporation5	1438	a91 % a93 % 13 % 13 % 13 % 13 % 13 % 13 % 13 %	104 4,765	84¾ May 9⅓ Jan	95¾ Jun 14¾ Oct
reameries of America1	241/2 *	24½ 24½ 9¾ 9¾	569	20½ Jan .7% Jan	24½ Aug 10% July
lectrical Products Corp4	121/2	a68½ a70 12½ 12½ 35 35	310 366 100	55 1/4 July 11 1/2 Aug 30 Mar	66 Sep 13½ Mar
xeter Oil Co Ltd A1 arnsworth Television & Radio1 eneral Motors Corp common10	a63 ³ ⁄ ₄	35 35 13 ³ 4 14 a62 ³ 4 a63 ³ 4	100 415 352	30 Mar 9% Jan 52% Jan	37 Apr 14 1/8 Jan 65 1/8 Jun
ladding, McBean & Co*	15	14% 15 49 49	878 470	10 Jan 38½ Jan	15 Oct 49½ Jun
Incock Oil Co A common	200 mm	49 · 49 a14 %	260	47 Apr 8½ Feb	53 May 16¼ July
hupp Motor Car Corp1 ade Oil Company10c ane-Wells Company1	Ξ	a4 a4 1/8 13c 13c	51 1,500	1½ Jan 4c Jan	6 Aug 24c Jun
ane-Wells Company1 incoln Petroleum Company10c ockheed Aircraft Corp1	43c	13½ 13½ 42c 43c 21¾ 22⅓	100 3,440 1,122	10 Jan 30c Jan 15 1/8 Jun	14% Aug 44c Mar 22% Sep
ockheed Aircraft Corp1 os Angeles Investment Co1 Menasco Mfg Co1	1.15	a17 a17 1.00 1.20	30 14,460	11½ Jan 95c Jun	17¼ Sep 1.25 Mar
At Diablo Oil Mng & Dev Co1 Tordon Corp, Ltd1		72½c 72½c a6c a6c	500 500	60c Jan 7c Feb	75c Jun 14c Jan
Oceanic Oil Co1 Pacific Clay Products* Pacific Finance Corp common10	30c 7	29c 30c 634 71/4 a157/8 a157/8	3,200 502 17	25c May 5% May 15 Jan	48c Jan 7¼ Oct 15½ May
Pacific Gas & Elec common25		321/8 321/2	806	30 % Jan	33% Jun
5% 1st preferred25. Pacific Lighting Corp common* Republic Petroleum Co common1	45	832 1/4 832 1/2 45 45 5 1/4 5 3/8	110 346 710	30 Jan 49¼ Jan 5¼ Sep	32½ Aug 46 July 7 Jan
Republic Petroleum Co common 1		9½ 9¾ 45/8 47/8	4,385	8% Mar	11 1/4 July 4 1/8 Oc
Ayan Aeronautical Co	a535/a	a53 1/a a53 5/a 39 39	40 25	3 1/8 Jan 47 1/2 May 36 1/2 Jan	51% Jur 42½ Aug
Sierra Trading Corp 25c Signal Oil & Gas Co A Sinclair Oil Corporation	50 1334	4c 4c 50 50	2,000 100	2c Jan 41 Jan 10¾ Jan	50 Mag
Sontag Chain Stores Co. Ltd*	91/4	13½ 13¾ 4⅓ 4¼ 9¼ 9¼	993 570 735	3 Jan 7¾ May	15 July 4% July 10 May
Southern Calif Edison Co Ltd	25 74	25 1/4 25 3/4 42 1/2 42 1/2	1,881 50	22% Apr 37% Apr	25¾ Oc 43% Se
Orig pfd 25 6% preferred class B 25 5½% preferred C 25 Southern Pacific Co	30 5/8 30 3/4	31 5/8 31 7/8 30 1/2 30 5/8	687 343	30 1/8 Apr 29 5/8 Jan	32¼ Fel 31% Fel
Sunray Oil Corporation1		30 30½ 35% 36¼ 5¾ 5¾	1,236 160	24¼ Jan 34% Sep 5% Feb	33 % July 39 July 7% July
Sunray Oil Corporation1 Superior Oil Company25	60° 300 50° 500	a70 1/8 a70 1/8 9 3/8 9 1/2	3,292	8½ Jan	10½ Jui
Pransamerica Corporation2 Union Oil of California25 Weber Showcase & Fixtures 1st pfd*	41.1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,408	17% Sep 18 Jan 7% Apr	20 ¼ July 22 Oc
Western Air Lines Inc1 Western Pipe & Steel Co10 Yosemite Portland Cement pfd10		$\begin{array}{cccc} 10\frac{1}{2} & 10\frac{1}{2} \\ 22\frac{1}{4} & 22\frac{1}{4} \\ 6\frac{3}{4} & 6\frac{3}{4} \end{array}$	100 100 100	7¾ Apr 22¼ Oct 3% Jan	10½ Au 22¼ Oc 6¾ Jul
Mining Stocks— Alaska Juneau Gold Mng Co10 (mperial Development Co Ltd25e	65%	6% 6% 6% 6% 2½c 2½c	700 12,000	5½ May ½c Apr	7½ Jul 3½ Jul
Unlisted Stocks-					
Amer Rad & Stan Sani Corp		a12 a12 ¼ a40 ¼ a41 38 a162 36 a163 34	220 100 409	9 Jan 36% Feb 156% Jan	12% Au 43% Jul 163% Au
American Viscose Corp14	1 8105 74 6	a162% a163% a46% a46% 27% 27%	409 50 1,080	156 1/8 Jan 42 1/2 Feb 24 1/8 Jan	163% Au 43% Fe 28 Ju
Armour & Company (III)	27%	a578 a578 a6638 a6738	40 65	5 Apr 56 Jan	6 % Ju 70 Ju
Atchison, Topeka & Santa Fe Ry_100 Aviation Corporation3 Baldwin Locomotive Works vtc13	a 67 % 5	5 5 1/4 a23 1/8 a23 1/8	659 55	3% May 19¼ Feb	51/4 Au 231/2 Au
Barnsdall Oil Co	a447/s	16 16 a44 % a44 %	110 10	15 Sep 34 % Jan	18¼ Ma 45½ Se
Bethlehem Steel Corp		63½ 635/8 16 16⅓ 832¾ 833⅓	560 350 100	57% Apr 13¼ May 30 Mar	66 1/8 Ju 16 1/8 O
Borg-Warner Corp 5	 	a32¾ a33⅓ a40⅓ a40⅓ a37⅓ a38⅓	50 75	363/8 May	33 1/4 Jul 36 3/8 Ma 38 1/2 Au
Boeing Airplane Company	Ξ	a51 5/8 a51 5/8 4 1/2 4 1/2	132 124	45½ Jan 4½ Feb	52 Ju 5 Fe
Commrecial Solvents Corp* Commonwealth Edison Co25	28	28 1/4 28 1/4	75 445	14½ Feb 25% Apr	18 Ju 281/4 Oc
Commonwealth Eurson Corp* Commonwealth & Southern Corp* Const Vultee Aircraft Corp	834	16½ 17½ 8½ 8¾	342 552 2,960	% Feb 11% Jan	1 1/8 Ju 17 1/2 Oc 8 3/4 Oc
Commonweath & Southern Corp	83/4 5 6281/2	8 1/8 8 3/4 a 28 1/2 a 28 1/2, 5 3/4 6	2,960 55 870	30% Mar 4% Jun	32 1/8 Ju
Class A		18 18 105% 111/8	125 200	16 May 10 1/4 Sep	61/8 Ja 18 Oc 111/2 At
General Foods Corp	8.421/8	a37 1/8 a38 3/8 a42 1/8 a42 7/8	332 80	35 % Feb 40 % May	39¼ Ju 43½ Ju
Goodrich (B F) Co	° 1	51/4 53/8	680	43 Mar 1% Feb	53 Ju 71/8 Au 367/6 Ju
Great Northern Ry Co pid	0	a39 1/4 a40 1/2 a30 3/4 a30 3/4	95 25	28¼ Jan 25% Apr 12 Jan	36% Ju 31% Ju 19½ Au
International Tel & Tel Kennecott Copper Corp	7 758	18 18 18 18 18 34 12 75% 75%	460 335	301/4 Feb 65/8 Apr	34½ O
Libby, McNeill & Libby	9 9661/9	a65% a661/8 a271/8 a271/2	95 37	65 1/8 Aug 23 Jan	25% St
McKesson & Robbins, Inc 11 Montgomery Ward & Co, Inc New York Central RR		a52 % a53 ½ a18 % a19	286 220	42 Apr 15% Jan 7% Jun	51% Se 21% Ju
North American Aviation, Inc.	0 187/8	187/8 187/8 a165/8 a165/8	160 25	16½ Jan 15½ Sep	9 % Oc 19 % Au 19 % Ju
D. In ad Markon Con Co	\$ 55 ₀	5 1/8 5 1/8 a 26 1/8	420 50	3% Jan 25¼ May	6½ At
Paramount Pictures, Inc	* 4736	29½ 29½ 24 24	365 400	26% Jan 20½ Feb 41 May	24 1/4 Ju
Padio Corn of America	•	47 1/8 48 15 1/8 15 1/8 10 3/4 10 1/8	430 398	15 1/8 Feb 8 7/8 Apr	50 ¼ Ju 18 Mi 12 Ju 21 ¼ Ju
Radio Corp of America	191/2	18 % 19 ½ a21 % a21 %	490 80	16% Apr 21½ Sep	21 1/4 Ju 24 1/2 Fe 97 1/8 Ju
Seaboard Oil Company of Del Sears, Roebuck & Co	a100%	a985/8 a1003/8 125/8 125/8	173 235	88½ Mar 12 Feb 22¼ Jan	97 % Ju 14 % Ju 28 Ju
Southern Ranway Co	220 /2	a26½ a26½ a29% a29¾	147	291/4 Apr	31½ Ju 34¼ Ju
Standard Brands, Inc	5 a54% 2 a111/a	32 1/8 . 32 1/8 a54 1/8 a54 1/8		32 Sep 53% Mar 8% May	553/4 NA
Stone & Webster, Inc	# a11 1/8 1 ====================================	a10 % a11 % a18 % a18 % a44 % a46 %		8 1/8 May 13 1/8 Apr 45 1/8 Sep 33 1/4 May	10% Ju 20 Ju 49 1/8 Ju
Texas Gulf Sulphur Co	0 83471	a18 % a18 % a44 % a44 % a34 % a34 % a34 % a34 % a34 % a5 a 79 % a	175 175 225	33¼ May 13¼ Jan	16¾ Ju
Union Carbide & Carbon Corp Union Pacific Railroad Company10	0 a110 1/8	910836 911016	51	13¼ Jan 78½ Feb 108¼ May	82 Ju 108 1/8 M
				22¾ Apr 26¾ Jun	34 At 31% O
United Air Lines Transport	5	31/8 31/8	476 396	37 Jan	31 /8 U
United Air Lines Transport	5 5 * a45½	31 % 31 % 58 ½ 58 ¾ a12 ½ a13 ½ a45 ½ a46 %	150 136	37 Jan	14¾ Au 14¾ Ju 2 Ju 50 Ju

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 6

Philadelphia Stock Exchange

	STOCKS—		Friday Last Sale Price	Wee Ra of P		Sales for Week Shares	Ra	nge since	Januai	v 1	
		ar		Low	High			w	Hi	50 198	110
	American Stores	4.	181/8	173/4	181/8	241	147/8	Jan	191/8	July	
	American Tel & Tel	100	1633/4	1621/2		248	156	Jan	164 1/8		
	Baldwin Locomotive Works v t c	13	24	237/8		70	18	Apr	24	Sep	
	Bankers Securities Corp pfd	.50	er Ellin i	521/2	523/4	36	341/4	Feb	523/4	Sep	
	Budd (E G) Mfg Co common		113/8	103/4	111/2	890	5 1/8	Jan	125/8	July.	
	Budd Wheel Co		103/8	10	103/8	250	73/8	Apr	11	Jun	
	Changler Corn	5	901/2	901/2	923/8	144	78%	Jan .	923/8	Oct	
	Curtie Pub Co common		-	101/4	10%	150	5	Mar	11	Sep	
	Prior preferred	-*	-	55 1/2	551/2	15	40 1/8	Apr	621/8	Sep	
	Delaware Power & Light (wd)13	1/2		15%	16	507		May	163/4		
	Flectric Storage Battery		441/8	441/8	443/4	140		Apr	471/2		9
	General Motors	10	633/4	62%	63 7/8	475	5178			July .	
	Gimbel Brothers	-*	garan.		171/4	20	12	Jan	177/8		
٨	Tablesh Cool & Novigetion		125/8		12 7/8	2,671		Jan		Oct	
	Lehigh Valley Coal	-#	13/4		13/4			Mar		Oct	
	Lehigh Valley RR	.50		5	51/8	120	4%	Sep	71/4	Mar	1
	National Power & Light		61/4	61/4		170		Apr		July	
	Pennroad Corp	1	5 1/2	53/8		4.476		Jan		Jun.	8
	Pennroad CorpPennsylvania RR	50	30	. 29	301/8	3.287	26	Jan .	31%		
	Penna Salt Manufacturing	50		182		75	1611/2		1841/2		
	Philadelphia Electric Co common	-*	197/8	191/2		2,097		May		Jan.	5
	\$1 preference common			. 25 %	261/8	1,140		Jan	261/8		
	\$1 preference common1 4.4% preferred1	.00	1191/2	1181/4		76	1164		1191/2		
	Phila Elec Pow 8% pld	20	- 29		29 1/8			Sep.	34 1/8		
	Reading Co common	50	17%	17	173/8	108	16	Jan	20	Mar	
	Reo MotorsScott Paper commonSun. Oil	_1	/ h:41 (1)	131/8	131/8	6	117/8		15 %		
	Scott Paper common	- *	443/4	417/8	443/4	304	38 1/8		443/4		
	Sun Oil		63%	603/4		226	53 1/8		68 7/8		
	Transit Invest Corp common	20	16	1/4	. 5/B	800		Sep		Jun	
	Preferred	20	11/2	13/8	1 1/8	3,881		Mar	2	Jan	
	United Corp common \$3 preferred			13/8	15/8	1.101	1	Jan .		July	
	\$3 preferred	1/	77.1	36%	37	370	313/4	Apr	37%		
	United Gas Improvement13	1/2	135/8	13%	14 1/8	1.255		Sep	151/4		
	Westmoreland Inc	10	201/8	201/8	201/4	275	15	Jan	201/2	Aug	

Pittsburgh Stock Exchange

 STOCKS-		Week's Range of Prices	Sales for Week Shares	Range since	January 1	
Par	had yeta	Low High		Low	High	
Allegheny Ludlum Steel*		27 28	30	241/8 Apr	29 1/8 July	*
Arkansas Nat Gas Co common*	4	4 4	40	2 % May	4 Jun	
Blaw-Knox Co* Byers (A M) common*	1. 1.	10 1/8 11 3/8	267	7% Jan	113's Oct	
Byers (A M) common		14 14	15	13 Jan	16 July	
Columbia Gas & Electric common	43/8	41/4 43/8	111	3 % Jun	5 1/4 Mar	
Continental Commercial Corp com1		21/8 21/8	100	1 1/2 May	21/4 July	
Fort Pitt Brewing1		43/4 43/4	275	33/4 Jan	5 1/2 Sep	
Harbison Walker Refractories*		181/2 181/2		15% Apr	201/2 July	
Horne (Joseph) preferred100	110	110 110	18	110 Oct	110 . Oct	
Koppers Co preferred100		1083/4 1083/4	5	101 Jan	1093/4 Aug	
Lone Star Gas10	10 1/8	101/4 107/8	1.590	71/a Jun	10 % Oct	
Mountain Fuel Supply10		81/2 85/8	902	63/4 Jan	85/8 July	
National Fireproofing Corp*	-	13/4 13/4	1.000	50c Jan	2 Aug	
Pittsburgh Forgings1	13 %	13% 13%	20	12% Jan	15 1/2 July	
			434.00	75, 57, 57.		

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January	1
Pittsburgh Plate Glass 25 Pitts Screw & Bolt Corp 25 Renner Co 11 Reymer & Bros 6	A 1220	Low High 118 1/4 118 1/2 5 3/4 6 80c 80c 8 8	100 205 700 100	Low High 95 Jan 121 J 45% Feb 6 % J 65c May 1.00 J 4½ Jan 8 ½ A	un un un
San Toy Mining 1 Shamrock Oil & Gas common 1 Standard Steel Springs 1	71/4	5c 5c 7 ¹ / ₄ 7 ¹ / ₄ 10 ¹ / ₈ 10 ¹ / ₂	600 935 210	2c Jan 10c Ju 3½ Jan 7¼ S 6¾ Feb 10% J	ep.
United States Glass com v t c1 Westinghouse Air Brake	28 %	$\begin{array}{cccc} 15\% & 15\% \\ 281\% & 281\% \end{array}$	203 303	1 May 2 A 21½ Apr 28½ C	

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

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

Members
New York Stock Exchange
St. Louis Stock Exchange
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clate Member Chicago Mercantile Exchange
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St. Louis Stock Exchange

		A AIA	AM POV	mange		The April 1999
10	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sine	e January 1
	Par		Low High	1344 13 13	Low	High
	Brown Shoe common	21¼ 16 	41 ³ / ₄ 41 ³ / ₄ 6 ¹ / ₄ 6 ¹ / ₄ 21 ¹ / ₄ 21 ¹ / ₄ 16 ¹ / ₄ 16 ¹ / ₂ 35 35 13 13		40 Jan 5¼ Jun 18 Jan 12 Jan 28 Feb 9¼ Jan	45 Aug 8¼ July 23 Aug 17 Aug 35 Oct 12¾ Sep
	Hydraulic Pressed Brick common100 Preferred100	#### ####	2 2 16 16	62 50	45c Apr 7 Jan	2 Sep 16½ Sep
	International Shoe common * Rey Co common * Clay Prod com * Clay Prod com * 5 Laclede Steel common * 20 Midwest Piping & Supply common * 2 Missouri Portland Cement common * 25	101/8 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 150 800 175 225 90	35¾ Jan 5 Jun 5 Apr 13 Apr 16 Apr 12¾ May	43 Sep 6¼ Apr 10 Sep 17 July 22½ Sep 16¾ Aug
	National Candy common * Rice-Stix Dry Goods common * 1st preferred 100 2nd preferred 100 Sterling Aluminum common 1 Stix, Baer & Fuller common 10 Wagner Electric common 15	12	37 37 16 16 1/4 130 130 115 115 11 1/2 12 11 1/8 12 34 34	50 65 110 5 280 130 210	32 Jan 11 Jan 123 Apr 106 Jan 9 % Jan 9 Feb 31 Jan	44 Mar 16½ Sep 130 Oct 115 Oct 12 July 12¼ Jan 35 Mar
	BONDS— St Louis Pub Serv 25-yr conv inc_1964	_	70 71	\$16,000	60½ May	71 Oct

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 6

	Toronto	Sto	ck	Exc	hange				
	이 그렇게 됐다. 보니 하는 일이 되어 있다.	Canadia	n Fun	ds		트라는 얼마 얼마.			
	STOCKS—	Friday Last Sale Price	R	eek's inge Prices	Sales for Week Shares	Range since January 1			
	Par	200 T	Low	High		Low	High		
	Abitibi Power & Power common	3 1/8	35/8	3 7/8	2,100	21/8 Apr	4½ July		
	6% preferred100	495/8	48	50	3,175	27 Apr	51 Sep		
	7% preferred100	113	109	113	47	58 Jan	115 Aug		
	Acme Gas & Oil*		73/4C	81/2C	2,500	7½c Jun	14c May		
	Ajax Oil & Gas1	1.49	1.45	1.67	27,712	1.10 Jan	1.79 Mar		
	Alberta Pacific Consolidated1	11c	11c	11c	600	1.0c Jun	14c Feb		
	Aldermac Copper	19c	19c	20 1/4 C	21,800	15c Apr	28c Aug		
	Algoma Steel common*	1	111/2	111/2	200	8 % Mar	13 July		
	Aluminium Ltd common	94	85	. 95	640	84 Sep	99 Jan		
	Aluminum Co. of Canada 5% pfd100	9934	991/2	993/4	175	96 Jan	101½ July		
	Anglo Canadian Oil	68c	67c	69½c	7,710	58½c Feb	76c Jun		
	Anglo Huronian Ltd*	7.25	7.25	7.35	514	5.75 May	8.05 July		
	Aquarius Gold Mines		87c	90c	5,500	55c Jan	1.15 Aug		
	Area Gold Mines Ltd	22c	22c	22c	2,000	17c May	34 1/2 July		
	Arjon Gold Mines1	9c	81/2C	9c	1,600	8c Aug	18½c Apr		
	Ashley Gold Mining	5c	5c	5c	500	4½c Jan	9c Jun		
	Astoria Quebec Mines1		14c	17c	41,350	8½c Jan	31½c July		
	Aubelle Mines Ltd	431/4c	43 1/4 C	52c	58,500	39c July	71½c Aug		
	Ault & Wiborg preferred100 Aumaque Gold Mines1	83c	105	105	32,000	103½ Sep	107 Aug		
	Aunor Gold Mines	3.75	80c	87c		28c Apr 3.20 Jan	1.04 May 4.40 July		
	Author Gold Willes	3.10	3.00	3.00	2,350	3.20 Jan	4.40 July		
	Bagamac Mines	10c	10c	13c	850	10c Oct	23c Feb		
	Bankfield Cons Mines1		10%c		2,500	10%c Oct	24c May		
	Bank of Montreal new10		16 1/8	17	50	161/4. Sep	181/2 Sep		
	Bank of Nova Scotia new10		271/2	275/8	15	26 Sep	28 Sep		
	Bank of Toronto new10		261/2	26 1/2	240	26½ Sep	27½ Sep		
	Barkers Bread preferred50	A 1 1 1 1 1 1 1 1 1 1 1	40	40	55	38 Feb	44½ Feb		
	Base Metals Mining		14½c		1,500	10c Jan	24½c July		
	Bathurst Power class A* Bear Exploration & Radium1	1.71	1.65	143/4	115	13½ Feb	161/2 Mar		
	Beattie Gold Mines Ltd1		1.40	1.47	26,500	36c Jan	2.89 July		
	Beatty Brothers Class A*		29	29	8,846 105	1.31 Sep	2.45 Jan 31 July		
è	Class B		24	24	50	21½ Jan 15 Feb			
	Bell Telephone of Canada100	1571/2	1551/2	158	165	151 Apr	25 Aug 158 Jan		
	Belleterre Quebec Mines1	9.75	9.55	9.75	410	8.50 July	11.00 July		
	Berens River1	1.06	1.00	1.10	3 400	60c May	1.50 Aug		
	Bertram & Sons5		15	15	10	9½ May	16 Sep		
	Bidgood Kirkland Gold	261/4c	26 1/4c	28c	13.800	22c Aug	67c Jan		
	Biltmore Hats*		9 1/2	91/2	15	8 1/2 Jun	91/2 Oct		
	Blue Ribbon common*		71/2	71/2	75	7 July	10 Feb		
	Blue Top Brewing class B*		221/2	221/2	15	17 Jan	221/2 Oct		
	Bobjo Mines Ltd1	12½c	12c	13c	10,075	6%c Mar	17½c Aug/		
	Bralorne Mines, Ltd		141/4	141/2	625	11½ Jan	143/4 Sep		
	Brazilian Traction Light & Pwr com*	221/4	22	221/2	3,755	20 Sep	243/4 Jun		
	Brewers & Distillers5	81/4	8 1/4	81/4	22	81/4 Aug	81/4 Aug		
	British American Oil	2234	221/2	227/8	1,394	21 Mar	23½ Sep		
	British Columbia Packers common*	25 1/4	241/2	25 1/4	. 275	22 Jan	27 July		
	British Columbia Power class A	21	20	21	80	193/4 May	24½ Jan		
	British Dominion Oil*	90c	85c	92c	47,376	69c Jan .	1.40 May		
	Broulan Porcupine Mines. Ltd	82c	80c.	82c 5.50	11,100 150	70c Mar 3.55 Jan	93c Jan 6.20 July		

	STOCKS—	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Range Since January 1				
	Par		Low	13. 1. 2			ow		ah	
	Buffalo Canadian Gold Mines	5½c	51/2C	6c	3.000					
	Building Products Ltd		181/8	181/2	3,000		Sep		Jan	
	Bunker Hill*	3½c	31/2C	3½c			Jan		July	
	Burlington Steel *	10	10		500 190	3c			Jun	
		10	10	10	190	6 72	Jun	11	July	
	Calgary & Edmonton Corp Ltd		1.80	1.80	600	1 70	Jun	0.04	Mar	
	Calmont Oils, Ltd1	21c	21c	21c	3,300		May		Feb	
	Camp Bird Mines 1	6c	6c	7c	3,810	6c	Sept	93/40		
				10	3,010		pehr	8740	Apt	
	Canada Cement common	9	83/8	9	310	61/2	Jan	91/4	July	
	Preferred100		1151/2	1151/2	10			1151/2		'n
	Canada Malting	49	4834	49	50		Jan	53		
	Canada Northern Power*	61/4	6	67/8	175	6	Sep		July	
	Canada Packers		118	119	110	90	Jan	122	Aug	
	Canada Permanent Mortgage100	160	158	160	64	145	Jan-	1651/2		
	Canada Steamship Lines common	101/2	1038	101/2	365	97/8	Jan	12%		
	Preferred50	37%	371/2	. 38	179		Jan		Aug	
	Canada Wire class B*	21	21	21	5	181/2	Jan	231/2	Aug	
				1 1 1 1	가 그 생각.					
	Canadian Bakeries preferred100	Page 1	95	95	10	91	Feb	96	Jun	
	Canadian Bank Commerce new10	141/2	141/2	15	1,569		Sep .	151/2	Sep	i×
	Canadian Breweries common	8	71/4	8 1/B	1,915	5	Jan	8 %		Ç.
	Preferred		431/4	431/2	245		Jan	45		4
	Canadian Canners common	153/4	141/2	1534	955		Jan -	161/2		
	1st preferred20	24 1/2	241/4	24 1/2	585		Jan .	24 1/2		
	Conv preferred	17	163/4	17	365	12			July	
	Canadian Car & Foundry common*		97/8	101/4	655	. 8	Apr	10%		
	New preferred25		263/4	27	312		Jan	. 28	Mar	
	Canadian Celanese common Canadian Dredge	411/4	411/4	423/4	310		Jan	45	Jun	
	Canadian Industrial Alcohol A	be us	17	17	50		Jun		July	
	Canadian Locomotive	0017	57/8	61/2	2,410		Jan		July	
	Canadian Malartic	691/2	69 1/2	71	76	21	Jan		July	
	Canadian Oils preferred100	1 22	.66c	79c	31,764	60c	Apr	85c		
	Canadian Pacific Ry25	115%	111/2	140 117/8	17	133	Feb -	144	Aug	
	Cariboo Gold Quartz Mining1	1178	1.90	2.00	4,405	1.50	Jan		July	
	Castle Tretheway	1.06	1.05	1.10	3,110		Feb	1.26	Sep	
. '	Cubic Troubling	1.00	1.00	1.10	3,110	500	ren	1.20	Aug	
	Central Patricia Gold Mines1	2.28	9 15	2.28	5,550	1 69	Jan	2.50	Jun	
	Central Porcupine Mines1	14½c		14½c	4,200		Jan	21c	Mor	
	Chemical Research Corp1		24 1/2 c		600	17c		48c		
	Chesterville Larder Lake Gold Mines1	1.23	1.20	1.25	2,000		Sep		Feb	
	Chromium Mining			1.40	200	1.26	Mar		July	
	Cochenour Willans Gold Mines1	3.05	2.90	3.25	53,300		Jun	3.30		
	Cockshutt Plow Co	123/4	12 %	. 13	380		Jan		July	
	Coin Lake	37½c	35c	39c	26,700	15½c		39c	Sep	
	Commoil Ltd	20c	20c	20c	500		Jun	22c	Apr	
	Commonwealth Petroleum*		30c		1,000	29c			Mar	
	Conduits National Co	6 1/2	6 1/2	6 1/2	400		May	7	Sep.	
	Coniagas Mines	. 77	1.56	1.56	200	1.15	Jun	1.75	Aug	
	Consultated Releases	1.46	1.46	1.55	1,866		Jun	2.20		
	Consolidated Bakeries		. 15	15	95	141/8			July	
	Consolidated Mining & Smelting5	511/4	. 50	511/2	1,640		Jan .			
	Consumers Gas (Toronto)100		1391/2	140	79	128	Jan	141	Aug	
	Conwest Exploration	1.20	1.15		4,800		July	2.84		
	Corrugated Paper Box pfd100	Merce	921/2	921/2	15	84	Mar	95	Aug	
	Cosmos Imperial Mills		24 1/2	24 1/2	20		May	241/2		
	Crow's Nest Pass Coal100		38 1/2	383/4	20	34	May.	383/4	OCT	
		4								

For footnotes see page 1559.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 6

	Friday Last	Week's Range	Sales for Week		
STOCKS—Par	Sale Price	Low High	, Shares	Range Since	High
Dairy Corp preferred 50 Davies Petroleum 5 Delnite Nickel Mines 1 Denison Nickel Mines 1 Distillers Seagrams common 5 Dome Mines Ltd 5 Dominion Bank new 10 Dominion Foundries & Steel com 7 Dominion Malting 6 Dominion Stotel class B 25 Dominion Stores 7 Dominion Tar preferred 100 Dominion Woollens common 6	94c 38 \(\frac{7}{6} \) 26 18 24 \(\frac{3}{4} \) 13 \(\frac{1}{2} \) 7 \(\frac{7}{6} \) 5 \(\frac{1}{4} \) 20c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 9,000 2,500 12,000 4,270 1,810 395 347 45 50 3,581 85 5 195 6,200	42 Jan 12c Mar 70c Jan 2½ Aug 33½ Mar 25 May 17½ Oct 21½ Apr 13¼ Sep 50c Jan 7 Apr 9½ Feb 104 Apr 3½ Jan 9c Jan 9c Jan	49 Oct Jan 1.12 Jun 5c May 42 Mar 311/4 July 119/2 Sep 26% Aug 131/2 Sep 21/4 July 115 Sep 53/4 Feb 32c May May May 12/4 July 115 May May May 12/4 July 115 May
Douguesne Mining Co	9½c 2.30 45c	8½ c 10c 2.23 2.30 13½ 13½ 45c 46c 11 11¼	28,900 4,350 5 5,800 30	7c May 1.66 Jan 13 Apr 44c Oct 8 Apr	12½c Jan 2.70 July 15¾ Mar 63½c Aug 11½ Sep
Falconbridge Nickel Mines Fanny Farmer Candy Shops Prederal Grain common Preferred 100 Pederal Kirkland Fleet Aircraft Foundation Co Franceeur Gold Mines Praser Cos Fraser Cos Froblisher Exploration	4.90 35 ½ 3 ½ 	4.80 4.95 35½ 36 3½ 4 75 75 5¼c 5½c 3 3 25% 26¼ 20¼ 20¼ 67c 71c 30 30 5.55 5.80	2,170 325 2,500 195 2,000 785 620 40 11,250 50 1,275	3.10 Apr 27 Jan 3½ May 75 Oct 4½c Sep 3 May 23¼ Apr 15¼ Apr 15¼ Apr 33c Jan 30 Oct 5.50 Sep	6.00 Sep
Gatineau Power common	8.50 8.50 4c 26c 23c 3c 10.2c 4c 55.7a 	9\\(^k\) 9\\(^k\) 88 88 88 94 94 94 15\\(^k\) 4 16\\(^k\) 4 103 103\\(^k\) 8c 8\\(^k\) 25\\(^k\) 22c 23c 3c 3c 5c 10c 10\\(^k\) 22c 23c 4c 4c 4c 95 95 95 55\\(^k\) 23\\(^k\) 23	70 15 295 20 5.285 6,600 3,000 19,000 4,250 915 20,500 2,000 1,000 4,000 1,25 10 1,000 1,600 5,500	8¼ Apr 84 Jan 93 May 11¼ Feb 100½ Aug 1.99 Mar 5c Jan 3½c Feb 16¼c May 15c Jan 2¾c Jan 84¾ Feb 52½ Mar 3¾c Apr 6¾c Apr 6¾c Feb 3½ May 20 May 36 Feb 17c Jan 6¾ Feb 17c Jan 54 Feb	7c Aug 101 Sep' 561/4 Jan 71/2c July 121/2c Aug 61/2 Jan 255/4 May 50 Sep 40c July 9 Jun 93/4c Mar
Halcrow Swayze 1 Halliwell Gold Mines 1 Hamilton Bridge 6 Hamilton Cotton Co 6 Harding Carpet 7 Hard Rock Gold Mines 1 Harker Gold Mines 1 Harricana Gold Mines 1 Harsaga Mines 1 Heath Gold Mines 1 Heghwood-Scarcee Oils 6 Hollinger Consolidated Gold Mines 5 Home Oil 7 Homestead Oil & Gas 1 Howey Gold Mines 7 Hudson Bay Mining & Smelting 7 Huron & Erie common 100	900 6 ³ 4c 30c 41c 60c 12c 12c 5 2.95 1 33c 31½	30 31/4c 5 5 53/4 161/4 161/4 51/2 55/2 88c 95 6c 64/4c 29c 31c 12c 12c 12c 11 113/4 2.80 2.95 31/4c 31/4c 33/4c 31/4c 30/3/4 31/4c 80 80	14,000 505 95 555 12,618 6,700 12,600 6,260 27,200 500 654 2,470 1,000 1,500 790 30	2%c Jan 5 Jun 144, May 4% Jun 83c Jun 4½c Feb 29c Oct 38c Aug 57c Oct 9c July 10 May 2.80 Sep 3¼c Apr 26c Apr 26c Apr 26 Jan	6½c Jun 6% Jun 17 Aug 6 Sep 1.29 Jan 9c Feb 47c Jun 75c Feb 64c Sep 15c July 13 July 3.70 Mar 5c May 42c July 84% Aug
Imperial Bank of Canada new 10 Imperial Oil 10 Imperial Tobacco of Canada ordinary. 5 Inglis (John) 10 Inspiration Min & Devel 10 International Mctals common A 10 A preferred 10 International Nickel Co common 10 International Petroleum 10	13 % 12 % 5 12 % 6 7 ½ 1 72 c 22 0 33 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		18 Sep 12 ³ / ₄ Apr 10 ¹ / ₂ Jan 6 ¹ / ₂ Jan 5 ¹ / ₂ C Feb 15 Jan 99 May 97 ³ / ₄ May 28 Apr 19 ³ / ₄ Apr	19 Sep 15¼ July 13½ July 9 Jun 1.00 Jun 25¾ July 105½ Sep 106½ Aug 35¼ July 23 Jan
Jack Waite Mining Co	1 32c 1 4½c 1 4c 1 1034	10c 10c 4½c 4½c 32c 34c 4½c 6½c 4c 4c 10½ 10¾ 70c 75c 1.06 1.10	2,249 2,850	3c Apr 23c Jan	24c May 6¼c Jan 41c Jun 8c Aug 6½c July 11½ July 80c July 1.20 July
Labrador Mining & Exploration Luke Dufault Mines Ltd. Lake Shore Mines, Ltd. Lamaque Gold Mines Lapa Cadillac Gold Mines Laura Secord Candy Lebel Oro Mines Leitch Gold Mines, Ltd Little Long Lac Gold Mines Ltd Loblaw Groceterias class A. Class "B" Louvicourt Goldfields	1 2.55 1 19½ • 6.15 1 10c 3 16 1 1.29 • 1.38 • 27	2.48 2.65 -1.66 1.87 19 19½ 6.10 6.15 10c 10c 15¾ 16 3½c 3½c 1.25 1.30 1.33 1.40 27 27½ 25½ 25½ 68c 78c	6,500 159 625 6,100 595 500 8,225 9,350	1.51 May 80c Jan 141/6 Jan 5.70 Jun 61/2c Jan 131/2 Jan 2c Jan 1.03 Apr 90c Jan 213/6 Feb 221/6 Jan 68c Sep	3.50 Jun 2.75 July 20% July 6.75 July 15c Apr 16 July 6½c Jan 1.45 July 1.60 Sep 28¼ Sep 28¼ Sep 26 July 78c Oct
Macassa Mines, Ltd MacLeod-Cooxshutt Gold Mines. Madsen Red Lake Gold Mines. Maintie Gold Fields. Mapitoba & Eastern Mines Maple Leaf Gardens preferred. Maple Leaf Milling Co common Preferred Maralgo Mines Massey-harris common Preferred 22 McColl-Frontenac common Preferred 100	3.50 2½c 0 -9 17¾ 1 6½c 8½c 21¼	6½ c 6½ c 8½ 8½ 21¼ 21% 7¾ 7¾ 106¼ 106¼	8,280 9,250 5,800 3,500 30 4,295 1,569 500 6,857 1,200 100	2.12 May 1.60 Jan 3.35 Jan 1½c Mar 7½ Jan 5½ Apr 13 Feb 4%c Apr 734 Feb 1934 Jan 6% Apr 102 Jan	10 Sep 9 1/8 Oct 19 1/2 Oct 11c July 9 1/2 Jun 22 May 9 1/2 Jun 107 Sep
McDougall Segurs McIntyre Porcupine Mines	61 1 1.70 1 1 15c 1 24c • 13¼ • 29c • 1.99	7c 7c 7c 61 7c 61 61 61 1.65 1.74 3½c 3½c 13%c 16c 22c 24c 24c 25c 13¼ 13% 29c 31½c 1.89 1.99 54c 55c 21¼ 21½ 58 58½ 23c 27c	185 86,009 2,000 32,110 5,000 3,200 440 37,700 1,775 4,400 125	5c Jun 55½ May 1.34 May 3%c Aug 12c Sep 7c Jan 15c Mar 6 Jan 19%c Jan 1.75 May 36c Mar 18% Apr 46% Jan 23c Sep	7c Mar 63 July 1.77 Sep 5%c Jan 55c Apr 46c July 40½c July 14 Sep 59c May 2.15 Jan 99c Jun 22½ Aug 58½ Sep 33c Sep
National Grocers Co common——————————————————————————————————	* 12	1.00	840 80	01/4 Jan 271/2 Feb 131/4 May	12 Mar 29 Sep 18 July

Canadian Mining and Industrial Securities

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	Friday Last ale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1
Par	1.11 58 8c 74c 85c 3 ³ / ₄ 13 ³ / ₄ c	Low High 180 180 1.08 1.13 56½ 58 8c 8c 70c 74c 85c 85c 3¾ 4½ 5¼ 5¼ 5¼ 12c 17c	10 8,000 1,178 1,000 20 496 1,980 1,110 50 266,225	Low 160 Jan 16	High 180 Oct 2.17 July 60½ July 17c Apr 87c Jan 1.02 Aug 4% Sep 5½ Sep 17c Oct
O'Brien Gold Mines	2.10 21 42c 934	2.07 2.46 20 22½ 42c 45c 28c 30c 15 15 9¼ 9¾ 5 5	17,770 13,700 1,800 1,560 50 160 25	1.37 Jan 20c Sep 40c May 25½c Mar 14½ Jun 6¾ Jan 4¾ Aug	4,50 July 32c Aug 70c Jan 53c Jan 16 ³ / ₄ Jun 9 ³ / ₄ Sep 5 ¹ / ₂ Mar
Pacalta Oils new Pacific Oil & Refining Page Hersey Tubes Pamour Porcupine Mines Ltd Pandora Cadillac Gold Mines 1 Partanen Malartic Gold Mines 1 Paymaster Cons Mines Ltd 1	15c	14c 15c 49½c 53c 96¼ 96½ 1.28 1.35 8c 9½c 6%c 9c 37c 39c	10,200 13,100 35 3,200 1,333 55,100	12½c Aug 40c Aug 90 July 1.15 Mar 7c Jun 3½c Jan 28c Jan	20c Aug 1.07 Jan 99 Ma 1.50 July 14½c July 9c Sep 44½c July
Perron Gold Mines 1 Pickle-Crow Gold Mines 1 Pickle-Crow Gold Mines 1 Pioneer Gold Mines 6 B C 1 Power I Rouyn Gold 1 Power Corporation 6 Premier Gold Mining Co 1 Pressed Metals 1 Proprietary Mines 1 Proprietary Mines 6 Purdy Mica Mines 1	1.08 2.69 3.85 82c 6½ 1.29 2.58 9.35	1.07 1.13 2.60 2.70 3.85 3.90 1.00 1.05	3,700 3,770 2,415 2,000 3,100 115 2,100 210 13,075 874 500	83c Mar 1.84 Jan 2.08 May 99c. Sep 81c Sep 6 Jun 89c Mar 6 ³ 4 Jan 2.32 Jan 8.25 May 25c Sep	1.73 Fe 1.64 Fe 7½ Ju
Quebec Gold1 Queenston Gold Mines1 Quemont Mining Co	1.07	66c 60c 1.00 1.07 15c 16c	800 6 537 4,600	30c May 75c Jan 11%c Jan	60c Oc 1.25 Fe 64c Ja
Reno Gold Mines 1 Riverside Silk 5 Robertson (P L) common 6 Roche Long Lac 1 Rouyn Merger Gold Mines 1 Royali Bank new 10 Royalite Oil Co 7 Russell Industries common 10	5½c 32 14c 42c 15%	5½c 5%c 27½ 27½ 37 33 33 13½c 14¼c 39c 45c 15 15½ 18½ 28 28¼	7,500 50 50 4,500 64,000 1,470 125 60	4c Jun 23 Apr 28 Feb 7c Apr 35c May 14½ Sep 18% Aug 1934 Jan	6c Mr 27½ O 33 Sc 21c Ar 52c Jr 16 Sc 21½ Fc 29% Ju
St Anthony Gold Mines 1 St Lawrence Corp common 6 Class A 50 San Antonio Gold Mines Ltd 1 Senator Rouyn, Ltd 1 Shawinigan Water & Power 6 Sheep Creek Gold Mines 50 Sherritt-Gordon Gold Mines 1	1734 4.10 39c 1434 1.05 , 70c	3c 3½c 3 3 16 1734 4.05 4.25 38c 40c 143a 1434 1.03 1.05 68c 71c	8,600 30 890 2,940 19,466 780 2,500 8,290	2½ Sep 2½ Apr 13 Apr 3.40 Jun 34c Mar 13¼ May 90c Jun 65c Mar	5c Ja 3½ Ju 17¾ Sc 4.45 Ji 50c Ja 16 Ja 1.10 Sc 92c Ju
Sigma Mines	$9\frac{7}{\sqrt{2}}$ 28 $70c$ $51c$	10 ³ 4 10 ³ 4 9 ¹ / ₂ 9 ¹ / ₂ 44 44 28 29 ¹ / ₂ 112 113 70c 73 ¹ / ₂ c 51c 56c	100 212 70 150 75 20,150 19,600	8.75 Feb 834 Apr 25 Jan 12 Apr 105% Jun 42c Apr 47c Sep	9 ½ Ja 46 Au 30 Au 114 ½ Se 1.25 Ju 77c Ja
South West Petroleum Springer Sturgeon Standard Paving common Preferred Standard Radio Steel Co of Canada common Preferred Steel Co of Canada common Steel Co of Canada common Preferred Steel Co of Canada common Steel Co of Canada common 15 Sturgeon River Gold Sudbury Contact Mines Sullivan Cons Mines Sullivan Cons Mines Sulpersilk Hosiery A	1.35 14½ 67½ 3.45 5¼c 1.45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 2,000 150 20 5 115 40 16,460 2,000 1,000 10,700 840	18c Aug 65c Jan 234 Jan 10½ Jan 61 Jan 6834 Jan 2.04 Jan 15c May 4½c Jan 1.43 Oct 196 Apr	28c Ja 1.70 Ju 5 Jul 15 Jul 8 ¾ Mr 69 ½ Ju 77 Ju 4.40 Au 27c Ju 7 ½c Ma 1.94 Jul 290 Ju
Tamblyn Ltd common Teck-Hughes Gold Mines 1 Thompson-Lund Mark Gold Mines Tip Top Tailors common Toburn Gold Mines 1 Torento General Trust 100 Toronto Mortgage 50 Towagmae Exploration CCo 1 Transcontinental Resources 1	16 ¼ 3.55 45c 11 1.00 100 ⅓	16 16¼ 3.55 3.75 43c 46c 11 11½ 1.00 1.05 100 100½ 100 100 25c 25c 61c 64c	500 3,400	15 Apr 3.20 Apr 38c Aug 8½ Jan 90c Jun 85 Jan 80 Jan 15c Mar 40c Mar	17 Ju 4.00 Ju 79c Ju 12½ Au 1.15 Au 101½ Au 100 O 33c Au 95c Ju
Union Gas Co	8 1/8 17 1/8 2.85	8 1/8 8 3/8 17 1/8 17 1/8 40 40 6c 6c 3 1/8 4 2.75 2.85	25 70 1,500 395	6	8½ O 18 At 40 Sc 7c Ju 5½ Ju 2.94 Sc
Ventures, Ltd* Vermilata Oils1	10 ³ / ₄ 9 ½c	103/8 11 8c 9½c	766 140,100	6.00 Jan 6c Aug	13½ Ju 19c Ja
Walte-Amulet Mines, Ltd	69½ 1.05	4.85 4.85 63 ³ 4 70 21 ¹ / ₈ 21 ¹ / ₂ 94c 1.07	135 4,837 390 993,050	4.50 Jan 57½ Feb 20½ Mar 60c Aug	5.45 Jul 70 O 21% Se 1.09 Se
Western Canada Flour Mills como Preferredo Western Grocers commono West Malartic Mines1 Western Steel Productso Westons Ltd common		5½ 5½ 81 82 125½ 125½ 167 180 15 15 17¼ 17¾	250 255 10 114,400	4 1/4 July 75 Jan 79 1/2 Jan 970 Aug 12 Mar 15 Jan	6½ M: 94½ M 152 A: 2.00 S 15 O
Wiltsey-Coghlan Mines1 Winnipeg Electric common Preferred	6c 6½ 102 4.00	6c 7½c 5¼ 6% 63½ 64 102 102 3.90 4.00 4c 40	4,514 40 30 2,200	4c Jan 4 ³ 4 Sep 60 ³ 4 Jun 97 Jun 2.95 Jan 3½c Aug	20c Ma 73a M 69½ A 102 S 4.50 Ju 4½c Ju

For footnotes see page 1559.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 6

-		A	gen g .	3,000	m	0-11	
T	APAMPA	Stock	PVAN	2M0'0-	-6 : HE P 10	Secur	
	JIUMU	DIUUN	LAVII	une o	CA CE II IN	AAAIII	D Bree

STOCKS—	Canadian Friday Last Sale Price	Ra	ds eek's inge Prices	Sales for Week Shares	Range since		
Par		Low	High		Low	High	
Beath & Son class "A" British Columbia Pulp & Paper Brown Co common 1 Preferred 1 Burns & Co Class "B" Canada & Dominion Sugar Canada & Dominion Sugar Canada Marconi 1 Consolidated Paper Dalhousie Oil deHavilland Aircraft Disher Steel Products Dominion Bridge Co.	2.25 8 1/8 22 9 3/4 2 1/8 8 1/2 300 3 29 1/2	8 18 2.15 3734 13 8 22 934 248 8 8 8 30c 3 15c 29 14 1.10	8 ½ 19 2.25 38 13 8½ 22 10 2½ 85% 30c 3 15c	70 260 354 117 70 209 50 50 300 5,111 400 5 100 240 900	5½ Jan 14% May 1.40 July 28½ Apr 12 Aug .7¼ Sep 22 Sep 8% Apr 1.80 May .5¼ Jan .25c Sep .2 Aug 12‰c Feb .24½ Jan .05 May	12½ May 19 Oct 2.45 July 40½ Sep 13 Aug 22 Sep 10 Jan 2¾ Sep 9½ Aug 41c Mar 5½ Apr 18c Jan 30 July 1.45 Feb	
Haves Steel		17	18	520	13 Jun	19 July	
Minnesota & Ontario Paper Pend Oreille Mines & Metals. 1 Reliance Grain common Preferred Southmount Investment	1.30	10 % 1.30 17 ¾ 99 22	11 ¼ 1.30 19 99 ¼ 22	3,050 1,500 80 90 410	10 Sep 1.10 Sep 17½ Sep 97 Oct 20 May	12¼ July 1.72 Feb 19 Sep 99¼ Sep 25 Sep	

Montreal Stock Exchange

Monnea			man 50		
STOCKS—	Canadia Friday Last Sale Price		Sales for Week Shares	Range since	January 1 High
Acme Glove Works Ltd common *Algoma Steel common *Aluminium Ltd **Aluminium Ltd **Aluminium Ltd **Aluminium Ltd **Aluminium Co of Can pfd **100 Amalgamated Electric Corp **Anglo Canadian Telep preferred **50 Asbestos Corp **Bathurst Power & Paper class A **Elitah Columbia Power Canada **100 Brazilian Traction Lt & Pwr **British Columbia Power Corp A **Class B **Building Products class A **Bulolo Gold Dredging **5		Low High 7 7 11% 11% 45 ½ 93 99% 99% 11% 50 50 21 21 14% 15 156 157 21% 22% 21 21 21 18½ 18½ 18½ 18½ 18½ 18½ 18½	50 110 938 80 70 1 61 305 81 3,461 113 275 25 600	5½ Jan 9 Jan 85 Sep 96¾ Jan 8 Jan 18½ May 13½ Jan 15½ Mar 20 Sep 19½ May 1.85 May 1.5½ Jan 15½ Jan	11¼ Jun 13 Jun 98½ Jan 101½ July 11½ Oct 52½ Aug 24 July 16¾ Mar 157 Aug 24¾ Jun 24 Jun 26 Jun 27 Jun 28 Jun 28 Jun 28 Jun 28 Jun 28 Jun 29 Jun 20
Canada Cement common Preferred Canada Forgings Class A Canadian Iron Foundries new com 100 Preferred 100 Canada Steamship common 5% preferred 5% preferred Canadian Brewerles common Preferred Canadian Bronze common Canadian Bronze common Canadian Centered 25 New preferred 25 New preferred 100 Canadian Cetons ecommon 74 Preferred 100 Canadian Cottons new common New preferred 100 Canadian Toreign Investment Canadian Ind Alcohol common Canadian Ind Alcohol common Canadian Decomotive Canadian Pacific Railway Canadian Pacific Railway 25 Consumers Glass Crown Cork & Seal Co * Crown Cork & Seal Co * Canadian Service * Canow Cork & Seal Co * Canow Cork & Seal Co * Canow Cork & Seal Co * Canadian Cork & Seal Co	8 ½	8½ 8% 115 115½ 20 20 14 14 10¼ 10½ 6 6 ½ 10½ 10½ 38 7% 8 8 43¼ 43½ 37¾ 38 10 10¼ 29 29 26¾ 27 42 42½ 25½ 25½ 32½ 25½ 32½ 333 5% 6½ 5% 6½ 5% 6½ 5% 6½ 5% 6½ 5% 6½ 5% 6¾ 5% 6½ 5% 6¾ 5% 6½ 5% 6¾ 5% 6½ 5% 6¾ 5	285 170 761 51 537 45 150 1,233 146 285 285 1,145 25 585 170 50 1,105 290 180 2,615 135 10 1,243 970 465 25	6½ Jan 103½ May 103½ May 18 Apr 12 Jun 9¾ May 5 Aug 9¾ Apr 31½ Jan 5⅓ Jan 41 Jan 32½ Jan 25 Jan 36 Jan 141¾ May 25½ Sep 24¾ Jan 5⅓ Peb 5 Jan 10⅓ Jan 27 Jan 10⅓ Jan 27 Jan 29 Jan 27 Jan	9 ½ Juny 117 ½ July 21 Jan 15 Aug 12 July 9 Jan 12 Zuly 9 Jan 128 Feb 40 Aug 84 Jun 45 Mar 39 Aug 10 ½ July 30 Jan 154 July 30 Jan 154 July 30 July 6 ½ July 6 ½ July 6 ½ July 6 ½ July 55 ½ July 55 ½ July 32 Aug 37 Aug
Distillers Seagrams	38 % 29¼ 13 13 162 111½ 110 110 12 13 ½ 20 16 102½ 8 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,370 30 150 75 206 30 75 20 30 1,368 915 410 180 2 195 830 240 205 737 10 75	33½ Feb 108¾ Feb 23¾ Jan 12 Sep 4½ Mar 17½ Apr 22 Apr 16 Feb 150 Jan 7 Apr 8 Jan 104 Apr 68 Apr 155 Feb 6% May 8 May 14¾ Apr 8% May 14¾ Apr 8% May 14¾ Apr 8% Apr 100 Aug 6½ Apr	41¾ Mar 110 Oct 31 July 14 Jan 10 July 24 Jun 26¼ July 163 Mar 9¾ July 12½ Jun 110½ Sep 74 Peb 163 July 19 July 14¼ Sep 20 Sep 10 July 17¾ Aug 102½ Oct 9¼ Jun
Hamilton Bridge Hollinger Gold Mines. 5 Howard Smith Paper common. 1 Imperial Oil Ltd. 1 Imperial Tobacco of Can common. 5 Industrial Acceptance Corp common. 1 International Bronze common. 2 International Perfered. 25 Int Nickel of Canada common. 15 International Paper common. 15 International Petroleum Co Ltd. 5 International Power common. 1 Lake of the Woods common. 2 Lawar Secord Candy. 3 Lindsay (C W) common. 9 Preferred. 100	19 14 12 1/8 16 25 23 1/2 21 1/4 20 3/4 25 1/4	5% 5% 14 11 11 11 11 11 11 18% 19 31¼ 31¼ 14 12½ 12¼ 12¼ 12½ 27 27 15½ 16 28 29- 33 33½ 20% 21¾ 20½ 21¾ 26 26 26 16 16 16 8 8 8 65 65	88 50 436 150 612 710 30 485 195 381 1,960 805 310 125 2	5 May 10 Jun 13 ½ Jan 26 ½ Mar 12 ¾ Apr 10 ½ Jan 21 Mar 12 Jan 22 Jan 28 Apr 14 ½ Apr 19 ¾ Apr 20 Jan 23 Jan 23 Jan 23 Jan 24 Apr 25 Jan 26 ½ Mar 27 Jan 28 Apr 29 Jan 20 Jan 20 Jan 20 Jan 21 Apr 20 Jan 21 Apr 22 Jan 23 Jan 24 Apr 25 Jan 26 ½ Apr 27 Jan 28 Apr 29 Jan 20 Jan 20 Jan 20 Jan 21 Jan 22 Jan 23 Jan 23 Jan 23 Jan 23 Jan	6½ Jun 13 Jun 19¾ July 12½ July 15¼ July 15¼ July 27 Sep 16% Sep 29 Oct 35¼ Jun 23¼ Aug 22¾ Jan 22¾ Feb 26¼ Aug 16¼ Sep 16¼ Sep 4½ Jug 65 Jan
Massey-Harris McCoil-Frontenac Oil Mitchell (Robert) Montreal Cottons preferred. 100 Montreal Lt Ht & Power Cons. Montreal Loan & Mortgage. 25 Montreal Telegraph 40 Murphy Paint Co common. National Breweries common. National Steel Car Corp. Niagara Wire Weaving. Noranda Mines Ltd.	37½ 17	8 1/4 8 1/2 7 1/4 7 1/4 2 1/4	1,000 170 260 2 1,326 9 1 25 235 2,145 300 196	8 Feb 6% Apr 16 Jan 126¼ Jan 18% Apr 18 Jan 35 Jan 13½ Feb 33 ½ Jan 13½ Jan 15½ Jan 48½ Jan	9½ Jun 9¼ Jun 27% Jun 132 May 22½ Aug 26 Oct 37 May 19 Sep 37½ July 18 July 26 July 60 July
Oglivie Flour Mills common Ottawa Electric Rwys Flacer Development 11 Power Corp of Canada Price Bros & Co Ltd common	63/4	26 26 ½ 27 27 14 14 ¼ 6 6¾ 29 30 ½	130 34 300 220 4,970	23½ Feb 24 Feb 11¼ Jan 5¾ Jun 19 Jan	27¼ Sep 27 Aug 15¼ Jun 8 Jun 31 Aug

	STOCKS—	Friday Last Sale Price	Ra of I	ek's nge Prices High	Sales for Week Shares		nge sin	ce Januar His		
	Provincial Transport		81/2	81/2	39	3 '.	Jun	9	Jun	
	Quebec Power		13	. 13	3		May	14	Fep.	
	Regent Knitting Mills common*	A	11	11	70	71/2	Mar	11	Oct	
	Rolland Paner common		113/4	113/4	15	9	Jan	1134	Sep	N
	Preferred100		102	103	3 .	99	Jan	103	Sep	
	Saguenay Power preferred100	1031/4		1031/4	75	100	Feb	1041/2		
	St Lawrence Corp common	31/2	3	31/2	4,310		Mar		July	
	Class A preferred50	181/8	15 1/8	18 1/8	8,315	13	Apr	181/8	Oct	
	St Lawrence Flour Mills preferred_100		141	141	10	135	Jun	141	Oct	
	St. Lawrence Paper preferred100	1.77	60	63	389		Apr	63	Oct	
	Shawinigan Water & Power	14 %	141/2	143/4	1,010	131/2		16	Jan	
	Sherwin-Williams of Canada	1000	20	20	20	15	Feb	20	Sep	
	Preferred100	142	142	142	8	128	Feb	142	Sep	
	Sicks Breweries		231/2	24	150		Jan	2458		
	Simon (H) & Sons common*	6.2	15	15	10	11	Jan	15	Sep	
	Southern Canada Power	93/4	91/4	93/4	125 120	63	Jun	11	Feb	
	Steel Co. of Canada common			68				691/2		
	Preferred25	77	72	72	30	69	Jan	76	Jun	
N	Twin City Rapid Transit com*	81/4	81/4	83/4	13	71/4		834	Oct	
	United Steel Corp		4	4	75	3 %	Feb .	518	July	15
	Wabasso Cotton		561/4	57	25	50	Jan '	58	July	
	Hiram Walker G & W common100 Preferred	69 1/2	64	71	410	573/4		71	Oct	
	Preferred*	ment :	211/2	211/2	25	20%	Jan	211/2		٥,
	Wilsils Ltd	1878	181/2	18 7/8:	153	17	Mar		July	
	Winnipeg Electric common	63/4	. 6	63/4	2,883	5	Sep		Mar	
	Preferred100		63	64	145	62	Jan	69 14		
	Preferred100 Zellers Ltd preferred25	28	28	28	30	271/2	Jan	29	Jun	
	Banks-						Ewit	Frederic'	21.7	
	Canadienne new10	15		151/4	245	1434		1512		
	Commerce new10	141/2		1434	147	141/2		15	Sep	
	Imperial100		171/2	171/2	120	171/2		1712		4
	Montreal new10	161/2	161/2	161/2	361	161/2		1812		
١.	Nova Scotia new10	No francisco	28	28	74	26	Sep	28	Sep	
	Royal new10		15 1/8	151/4	165	15	Sep	1534	Sep	
	Bonds—	3 . S. S. C.	Page 1	401	440.000	402	Com	F02	77-1	
	Montana Power notes		44	49 1/8	\$40,000	483/4	Sep	5038	Feb	
			Same and A	101 101 17	or your demand of	11.00	A	39 195,00	N 18 11	

Montreal Gurh Market

Montro		1		irkei		
STOCKS—	Canadia Friday Last Sale Price	Ra	ek's	Sales for Week Shares	Range sine	e January 1 High
Abitibi Power & Paper common	3 ³ / ₄ 49 ¹ / ₂ 114 22 ³ / ₄	3 % 48 ½ 111 3 % 90 ¼ 22 ¾ 25	3¾ 50 114 3¼ 90¼ 22¾ 25½	1,880 1,979 60 100 5 425 36	2¼ Apr 27 Apr 60 Jan 2¾ Jan 90 Jan 20 Mar 23 Jan	4% July 50% Sep 114 Oct 4% Mar 92 Jan 23½ Sep 27¼ Jun
Brewn Co common 1 Canada & Dominion Sugar Co 6 Canada Malting Co Ltd 6 Canada Northern Power 7% pfd 100 Canada Vinegars Ltd 6 Canadian General Investments Ltd 6 Canadian Industries Ltd class "B" 6 Can Pr & Paper Inv 5% cum pfd 6 Cassidy's Limited common 1 Catelli Food Products 5% preferred 15 Claude Neon Gen Advt common 7 Preferred 6 Commercial Alcohols Ltd common 8 Preferred 5 Consolidated Paper Corp Ltd 5	$\begin{array}{c} 2.25 \\ 22 \\ 70 \overline{V_2} \\ 10 \\ \hline \\ 7 \\ \hline \\ 40c \\ \hline \\ 3 \\ 83\overline{s} \end{array}$	2.20 2134 49½ 79½ 10 12 164 7 4½ 15 40c 24 3 6% 8¼	2.25 22½4 49½ 80 10 12 164 7 4½ 15 50c 25 3¾6 6₹8 8 ⁵ 8	4,915 1,237 51 289 35 20 70 700 25 3,641 115 800 100 4,502	1.55 Apr 20 Jan 43½ Jan 78 Aug 834 July 10¼ Jan 145 May 4½ May 2 Feb 13 Jan 10c Mar 10c Mar 12 Aug 2½ Jan 5½ Jan	2.40 July 22 ⁷ a Sep 51 ¹ 4 Aug 99 Jan 10 Jan 12 ¹ 2 Aug 166 Aug 8 ¹ 4 Aug 5 May 15 ¹ 8 Aug 60c Sep 25 Oct 3 ⁵ a July 7 ¹ 2 Aug 9 ¹ 4 Aug
Dominion Engineering Works Ltd* Dominion Oilcloth & Linoleum Dominion Square Corp Donnacona Paper Co Ltd	35 1/4 9 3/4	28 35 4 9%	28 35 1/4 4 9 7/8	20 650 105 4,931	24 Jan 28% Jan 3¼ Feb 7% Apr	33 Jun 35!4 Aug 4 Apr 10 July
Fairchild Aircraft Ltd	= = =	26 29 1/2	2 1/8 3 1/8 26 1/4 31 1/2 95 22 5 1/8 22 21 1/4 3 49 1/4 18 1/2	227 300 1,512 1,055 10 250 85 18 3 25 5	2 Sep 3 May 23½ Apr 20 Jan. 95 Oct 17½ Jan 2¼ Jan 18 Jun 19½ Aug 2% Feb 48 Apr 16½ Jan	3% July 4 Jan 26% Jun 31% Oct 100 Sep 24% July 5% Oct 22 Sep 21% Oct 4% Aug 50 Jun 19% Sep
MacLaren Power & Paper Co	111/4 58 26 97	213/8	58½ 5 3¾ 97 26¾ 5½ 19 - 99	890 25 420 102 63 825 50 40 250 10 135 65 61 2,210	18 Jan 5 3 May 19 3 Jan 1.50 Mar 7 1/4 Jan 10 Sep 46 ½ Jan 4 Aug 3 1/4 Jan 20 July 4 ½ Jan 12 Jan 92 ½ Feb 103 Sep 17c May	23½ July 9½ Oct 22½ May 23¼ Mar 8½ Mar 12¼ July 59 Sep 53¼ Feb 100 May 26½ Oct 6¼ Sep 22½ Jan 99 Oct 160½ May 30c Mar
Mines— Aldermac Copper Corp Ltd		18c 3c 48c 80c 15c 8c	21c 3½c 50c 80c 15c 8c	14,000 1,200 2,700 525 1,000 1,100	15c Jan 2c Jan 48c Oct 71c Sep 15c Oct 6c Jan	31c July 5c July 69c Aug 92c Aug 31c July 10c July
Canadian Malartic Gold Mines Ltd Dome Mines Ltd Francoeur Gold Mines Ltd J-M Consolidated Gold Mines Joliet-Quebec Mines Ltd 1		75c 25 ³ / ₄ 69c 4c 8 ³ / ₄ c	75c 25 ³ / ₄ 69c 4c 8 ³ / ₄ c	2,000 40 1,000 1,000 800	63c Mar 25 ³ / ₄ Oct 38c Jan 1 ¹ / ₂ c Jan 3c Jan	84c July 3034 July 80c Sep 6c July 15c July
 Lake Shore Mines Ltd	2.15 	19 1/4 60 1/4 2.15 4.75 45c 68c 70c 55c 3.40 1.43 1.00 3.95	19¼ 60¼ 2.15 4.75 45c 69c 71c 55½c 3.40 1.52 1.06 3.95	59 134 500 500 500 3100 3,500 1,500 1,000 7,600 4,100 200	15½ Feb 56½ May 1.38 Jan 3.40 Jan 35c July 66c Jun 42c Mar 54c Apr 3.35 Sep 1.43 Oct 70c Aug 2.95 Feb	20 July 63 July 4.35 July 5.00 Aug 45c Oct 90c July 76c July 76c July 1.25 July 1.08 Sep 4.45 July

OVER-THE-COUNTER MARKETS

Quotations for Friday Oct. 6

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		11001	Guse	A A SED SAGREDA		
	Par	Bid	Ask	Par	Bld	Ask
	Aeronautical Securities1	7.18	7.80	Keystone Custodian Funds-		Contraction of
	Affiliated Fund Inc11/4	3.95	4.32	series B-1	28.39	29.74
	Amerex Holding Corp10	29	301/2	Series B-2	26.50	29.10
	American Business Shares1	3.75	4.15	Series B-3	18.46	20.26
	American Foreign Investing_10c	14.23	15.44	Series B-4	9.47	10.41
	Assoc Stand Oil Shares2	6 1/8	678	Series K-1	22.26	24.48
	Axe-Houghton Fund Inc1	15.03	16.16	Series S-1	24.82	27.28
	Bankers Nat Investing-	137, 314	Jan 451	Series S-2	13,42	14.75
	A Common1	5	5%	Series S-3	10.61	11.70
	Basic Industry Shares10	3.73	Table 1	Series S-3	4.87	5.41
	Bond Inv Tr of America	102.52	106.79	Knickerbocker Fund	6.31	6.91
	Boston Fund Inc5	18.28	19.66	Loomis Sayles Mut Fund	96.73	98.70
	Broad Street Invest Co Inc5	30.44	32.91	Loomis Sayles Sec Fund 110	41.06	41.90
	Bullock Fund Ltd1	16.06	17.61	Manhattan Bond Fund Inc Common10c	8.99	9.89
	Canadian Inv Fund Ltd1	3.30	3.90	Maryland Fund Inc10c	4.80	5.28
	Continey Shares Trust	28.83	31.00	Mass Investors Trust1	22.28	23.96
	Chemical Fund	9.87	10.68	Mass Investors 2d Fund1	11.12	11.96
	Christiana Securities com	2,550 2	2,650	Mutual Invest Fund Inc10	11.53	12.60
	Preferred100	139	144	Nation-Wide Securities-	2.00	
	Commonwealth Invest1	5.05	5.49	(Colo) series B shares (Md) voting shares250	3.92 1.35	1.49
	Consol Investment Trust1	2.53	46	National Investors Corp1	8.19	8.85
	Corporate Trust Shares1	2.32		National Security Series-	0.140	7
	Series AA1 Accumulative series1	2.32		Bond series	7.06	7.76
	Series AA mod1	2.82		Income series	4.74	5.25
	Series ACC mod	2.82		Industrial stock series	6.40	7.11
	Cumulative Trust Shares	- 4.94	-	Low priced bond series	6.80	7.49
	The state of the s	N. Marie	00.00	Low priced stock common	3.56	4.03
	Delaware Fund1	18.50	20.00	Preferred stock series	7.46 5.47	6.02
	Diversified Trustee Shares-	3.85		New England Fund1	13.29	14.32
	C1 D	5.75	6.55	New York Stocks Inc-		
	Dividend Shares250	1.31	1.44	Agriculture	10.96	12.04
	Eaton & Howard— Balanced Fund————1	of the State of		Automobile	7.01	7.72
	Balanced Fund1	22.27	23.92	Aviation	10.31	11.33
	Stock Fund	13.79	14.79	Bank stock	9.87	10.05
	Equity Corp \$3 conv pfd1	391/4	401/4	Building supply	7.67	8.44
	mid Will Though The	19.64	21.15	Chemical	8.33	9.16
	Financial Industrial Fund, Inc. First Mutual Trust Fund	1.87	2.05	Electrical equipment Insurance stock	9.80	10.77
	First Mutual Trust Fund8	5.60	6.25	Machinery	8 63	9.49
	Fixed Trust Shares A10 Foundation Trust Shares A1	10.32		Metals	6.58	7.24
	Foundation Trust Shares A1	3.85	4.45	Olis	9.59	10.54
	Fundamental Invest Inc.	23.34	25.58	Railroad	5.62	6.19
	Fundamental Trust Shares A2	4.98	5.74	Railroad equipment	7.82	8.60
	General Capital Corp	34.86	37.48	Steel	6.40	7.05
	General Investors Trust1	5.62	6.05	North Amer Bond Trust ctfs North Amer Trust shares	363/8	
	General Investors Liustinian			Series 1953	2.18	
	Group Securities—			Series 19551	2.89	77.
	Agricultural shares	7.14	7.85	Series 19561	2.78	
	Automobile shares	6.24	6.87	Series 19581	2.45	
	Aviation shares	6.81	7.49	Plymouth Fund Inc10c	54c	59c
	Building shares	1.18	8.55	Putnam (Geo) Fund1	14.34	15.42
	Chemical shares	5.73	6.31	Quarterly Inc Shares100	7.05	n.co.
	Electrical Equipment	9.71 5.12	10.67 5.64	Republic Invest Fund1	3.50	7.68
	Food sharesFully Administered shares		7.91	Scudder, Stevens & Clark	3.00	3.00
	General bond shares	8.11	8.91	Fund, Inc	94.49	96.39
	Industrial Machinery shares	6.96	7.65	Selected Amer Shares21/2	10.29	11.23
	Institutional bond shares	9.84	10.32	Selected Income Shares1	4.25	
	Investing	6.42	7.06	State Street Investment Corn	6.21	6.80
	Low Price Shares	6.03	6.64		2.46	47.00
	Merchandise shares	6.81	5.58		2.40	
	Petroleum shares	5.73	6.31	ΔSeries C1	2.43	-
	Railroad shares	3.68	4.06	△Series D1	2.31	200
	Railroad stock shares	4.34	4.78	Trustee Stand Oil Shares		100
	RR Equipment shares	4.43	4.88	- ASeries A1	5.85	a family
y	Steel shares	4.47	* 4.93	△Series B1	6.37	
	Tobacco shares	4.38	4.83	Trusteed Industry Shares25c	77c	86c
	Utility shares	4.76	5.24	Union Bond Fund series A	25.17 21.27	25.95 23.25
	ΔHuron Holding Corp1	, 28c	40c	Series B	8.22	8.99
	Income Foundation Fund Inc	, 200	200	Union Common Stock Fund B	7.22	7.89
	Common10c	1.48	1.62	Union Preferred Stock Fund	19.48	21.29
	Common10c	22.39	24.61	U S El Lt & Pwr Shares A	17.50	4,000
	Independence Trust Shares	2.30		В	1.90	With 1
	Institutional Securities Ltd-			Wellington Fund1	17.19	18.88
	Aviation Group shares	11.57			1	PER SE
	Bank Group shares	900	1.00	investment banking		
	Insurance Group shares Stock and Bond Group shares_	1.03		Corporations		
	Investment Co of America10	25.98		ΔBlair & Co1	31/4	35/8
	Investors Fund C1	13.26		ΔFirst Boston Corp10	35 %	37%
			100			

New York City Banks & Trust Cos.

Par Bid Ask		Par	Bid	Ask
Bank of the Manhattan Co 10 24% 25%	Fulton Trust			1-1-1
Bank of New York100 4.33 4.45	Grace National			
Bankers Trust10 541/2 563/4	Guaranty Trust	100	328	336
Brooklyn Trust100 110 115	Irving Trust	10	15	16
Central Hanover Bank & Trust 20 10334 10714	Kings County Trus	st100	1,590	1,645
Chase National Bank 15 40 42	Lawyers Trust	25	38 1/4	411/4
Chemical Bank & Trust10 4934 52	Manufactures Tru			
Commercial National Bank &	Conv preferred_	20	51	53
Trust Co20 471/2 50	Morgan (J P) & C			260
Continental Bank & Trust10 21% 231/8	National City Ban			40
Corn Exchange Bank & Trust_20 50% 52%	New York Trust	25	983/4	10234
Empire Trust50 . 771/2 811/2	Public Nat'l Bank			
Fiduciary Trust 26% 28%	Title Guarantee &			
First National Bank100 1,690 1,730	United States Trust	100 1	,415 1	1,460

Reorganization Rails

	(WI	en, as ar	d if issued)	100		
Bonds-	Bid	Ask		Bid	Ask	
Akron Canton & Youngstown— 4s series A1988 412s series B1988	93 97	95½ 99	Western Pacific— Inc mtge 4½s——2014	105	106	
Chic Indianapolis & Louisville— 1st 4s1983 2nd 4½s2003	81½ 53½	83½ 55½	Stocks — Akrof Canton & Youngstown—Common	35½ 74	37½ 76	
Chicago Milw St Paul & Pacific 1st 4s	104 71 58	105 73 60	Chicago Milw St Paul & Pacific Common Preferred Chicago Rock Island & Pacific—	15 1/4 38 3/4	16 ½ 39 ¾	
Chicago Rock Island & Pacific— 1st 4s———————————————————————————————————	101 ³ 4 65	1023/4 66	Common 5% preferred100 Denver & Rio Grande com	16½ 43½ 19	20	
Denver & Rio Grande— Income 4½s2018 1st 3-4s income1993	57½ 83	58½ 84	Preferred	14 1½	45 15 2	
Minn St Paul & Saulte Ste M— 1st income 4½s1971 Gen mtge 4s1991	106½ 75½	107½ 76½	Western Pacific common Preferred	. 33	34 69 1/4	

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

Insurance Companies

Par	Bic	Ask	Par	8444	Vag.
Aetna Casual & Surety10	1331/2	1411/2	Home5	271/2	291/4
Aetna10	501/2	53	Homestead Fire10	1334	1534
Actna Life10	39	403/4	Insur Co of North America 10	8534	881/4
Agricultural25	71	741/2	Jersey Insurance of N Y20	3614	39 1/4
American Alliance10	2134	233/4	Knickerbocker5	75/8	834
American Casualty	111/2	123/4	Maryland Casualty1	8 1/4	9
American Equitable 5	177/8	193/8	Massachusetts Bonding121/2	671/2	71
American Fidelity & Casualty_5	10%	121/8	Merchant Fire Assur5	453/4	4834
American of Newark21/2	141/8	153/8	Merch & Mfrs Fire N Y4	53/8	61/2
American Re-Insurance10	52 1/2	551/2	Monarch Fire Ins	4 3/8	5 1/2
American Reserve10	16	171/2	National Casualty (Detroit) 10	271/2	30
American Surety25	571/2	60	National Fire10	5634	5934
Automobile10	361/4	391/4	National Liberty2	63/8	71/2
Baitimore American21/2	61/4	71/4	National Union Fire20	165	175
Bankers & Shippers25	79	84	New Amsterdam Casualty2	26	28
Boston100	585	610	New Brunswick10	271/2	30
Camden Fire5	211/2	23	New Hampshire Fire 10	45 1/4	473/4
City of New York10	18	20	New York Fire5	127/8	1438
Connecticut General Life10	531/2	551/2	North River2.50	223/8	24 1/8
Continental Casualty5	423/8	447/8	Northeastern5	618	67/8
Crum & Forster Inc10	243/8	263/8	Northern12.50	821/2	87
Employees Group	3034	331/4	Pacific Fire25	941/2	991/2
Employers Reinsurance10	59	41.00	Pacific Indemnity Co10	473/4	5014
Federal10	4834	521/4	Phoenix10	813/4	8534
Fidelity & Deposit of Md20	147	153	Preferred Accident5	133/8	14 7/8
Fire Assn of Phila10	58	62	Providence-Washington10	34 7/8	373/8
Fireman's Fd of San Fran10	891/4	931/4	Reinsurance Corp (NY)2	47/8	634
Firemen's of Newark	121/8	131/4	Republic (Texas)10	2734	293/4
Franklin Fire5	23 1/2	251/2	Revere (Paul) Fire10	21 1/2	23 1/2
General Reinsurance Corp5	48	51	St Paul Fire & Marine new_121/2	6914	721/4
Gibraltar Fire & Marine10	171/2	19%	Seaboard Surety10	45 1/4	473/4
Glens Falls Fire5	423/4	451/4	Security New Haven10	3358	35%
Globe & Republic5	75/8	834	Springfield Fire & Marine25	121	1261/2
Globe & Rutgers Fire Ins. com.	23 1/4	243/4	Standard Accident10	5712	601/2
2nd preferred	77	811/2	Travelers100	529	544
Great American5	271/2	291/4	U S Fidelity & Guaranty Co_2	37	39:
Hanover10	251/2	271/2	U S Fire4	4334	491/2
Hartford Fire10	981/4	1023/4	U S Guarantee10	69 1/2	741/2
Hartford Steamboiler Inspect10		441/2	Westchester Fire2.50	30%	331/8
martiora Steamboller Inspect10	4172	44.72		1,0	
The second secon	0 0 000	1 35	The state of the s	***************************************	

Recent Bond Issues

	ecei	II DU	Hu issues		
	Bid	Ask		Bid	Ask
Armour & Co 3 1/4 s1964		103 3/8	New Jersey Pow & Lt 3s_1974	106	106 1/2
Atlanta Gas Light 3s1963	1021/2	1031/4	New Orleans Public Service	1002	104
Birmingham Electric 3s1974	1011/4	1015/8	31/851974	10394	104
Blackstone Valley Gas & El-	1000	1 1 2 1	1074	1005/	102%
3s1973		1063/4	Ohio Edison 3s1974	1013	102 1/4
Brooklyn Union Gas 31/2s1969		1051/8	Okla Natural Gas 2%s1961	10174	10274
4s1969	1025/8	103	Panhandle Eastern Pipe Line— 23/4s debs1953	101	1011/2
Chicago Union Station 27/8s_1963	10634	1071/4	Public Service (Indiana)-		Salarie.
Conn Light & Power 3s1974	1003/4	1011/2	3 1/4s series E1973	106	1061/2
Empire District Elec. 3 1/2s_1969	1053/8	10534	Puget Sound Pow & Lt-		
Florida Power 3%s1974		Course	41/451972	108	1083/8
Florida Power & Light 31/2s_1974	108 1/2	1091/4		*****	
4 1/8 S	1051/4	1053/4	San Diego Gas & El 3 %s_1970	112/2	and the
Greyhound Corp 3s1959	1021/8	1023/2	Southern Colo Power 31/2s_1968	104	40.00
Kansas City Term Ry 23/4s_1974	100 %	1011/2	West Penn Power 3s1974	106 /2	107
Miss Power & Light 31/8s_1974	104	1043/4	York Corp. 41/481958	106 1/4	107

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point		(00 mt	
Maturity— Int. Rate Bid Ask Maturity— Dollar	Price	100 Plus	
Mer 15 1045 34 % 100 6 100 8 Certificates of Indebtedness—	Bid	Ask	
twor 15 1045 114 % 100 8 100 9 17as Dec. I, 1944	.0598	.0656	
Dec. 15, 1945 99.31 100 17/as Feb. 1, 1945 99.31	.0573	.0667	
	.0666	.0745	Y
	.0545	.0642	
	.0698		
	.0542		
‡Sept. 15, 19471\(\frac{1}{2}\) % 100.27 100.28 ‡\%s June 1 1945	.0602		
‡Sept. 15, 19481½% 100.18 100.19 ‡ %s Aug. 1, 1945		0764	
1%s Sept. 1, 1945	.0575	.0753	
Oct. 1, 1945	.0533	.0728	

Obligations Of Governmental Agencies

Bid Ask	Bid	Ask
Commodity Credit Corp— Federal Land Bank Bonds— \$1\\(\)48 \(\) Feb 15, 1945 100.3 100.5 3s 1955-1945	101.30 103.10	102 103.12
Federal Home Loan Bank— 0.85s June 15, 1944 b0.90 0.75% 3s May 1, 1956-1946		104.12
Federal Land Bank Bonds— US Conversion 3s1946	103 1/8 105 3/8	103 % 105 %
31/48 1955-1945 101.20 101.22 US Conversion 3s1947 Panama Canal 3s1961	133 1/4	134 1/4

United States Treasury Bills

Rat	es quot	ed are Ici	discount at	purchase			
	Bid				Bid	Ask	
Treasury bills-	Did		November	24, 1944	b0.37	0.33%	
		0.000		30, 1944	b0.37	0 33 %	
October 13, 1944		0.28 %					
October 19, 1944	b0 37	0.30%	December	7, 1944	b0.37		
			Docember	14, 1944	b0.375	0.34 %	
October 26, 1944					b0.375	0.25%	
November 2, 1944	b0.37	0.32%		21, 1944			
November 9, 1944	b0.37	0.32%	December	28, 1944	b0.375	0.35 %	
					b0.375	0 35%	
November 16, 1944	b0.37	0.33 %	January 4	1, 1945	50.510	0.00,0	

*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, Oct. 7, clearings for all
cities of the United States from which it is possible to obtain weekly clearings will
be 17.2% above those for the corresponding week last year. Our preliminary total
stands at \$10,112,224,040, against \$8,629,452,574 for the same week in 1943. At this
center there is an increase for the week ended Friday of 33.2%. Our comparative
summary for the week follows:

Clearings—Returns by Telegraph	to ward		~	
Week Ending Oct. 7	1944	1943	%	
New York	\$4,622,160,226	\$3,470,793,609	+33.2	
Chicago	397,145,122	345,842,463	+14.8	
Philadelphia	560,000,000	488,000,000	+14.8	
Pasten	287,447,824	283,688,655	+ 1.3	
Kansas City	164,737,226	157,806,772	+ 4.4	
St Louis	140,100,000	131,500,000	+ 6.5	
St. LouisSan Francisco	259,412,000	226,442,000	+15.0	
Pittsburgh	209,409,981	216,130,904	- 3.1	
Cleveland	177,957,348	162,043,352	+ 9.8	
Baltimore	130,185,580	118,248,323	+10.1	
 Johnson J. M. Ling and A. S. Markett, Markett M. A. Landellin, Phys. Lett. B 55 (1997) 11. 			. 04.1	
Ten cities, five days	\$6,948,555,307	\$5,600,496,078	+ 24.1	
Other cities, five days	1,478,298,060	1,476,798,700	+ 0.1	
		+= 0== 00 A ==0	+ 19.1	
Total all cities, five days	\$8,426,853,367	\$7,077,294,778	+ 8.6	
All cities, one day	1,685,370,673	1,552,157,796	+ 0.0	
	\$10,112,224,040	\$8,629,452,574	+17.2	

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 Sept. 30. For that week there was an increase of 5.0%, the aggregate of clearings for the whole country having amounted to \$10,529,345,224, against \$10,091,548,084 in the same week in 1943. Outside of this city there was a loss of 4.8%, the bank clearings at this center having recorded an increase of 15.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 13.0% but in the Boston Reserve District the totals show a loss of 15.0% and in the Philadelphia Reserve District of 3.8%. In the Cleveland Reserve District the totals are smaller by 1.6%, in the Richmond Reserve District by 7.6% and in the Atlanta Reserve District by 1.9%. In the Chicago Reserve District the totals record a decline of 0.2%, in the St. Louis Reserve District of 2.9% and in the Minneapolis Reserve District to 13.5%. In the Kansas City Reserve District the falling off is 2.1%, in the Dallas Reserve District 1.9% and in the San Francisco Reserve District 4.0%.

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

1. 12° 1. 11. 11. 11. 11. 11. 11. 11. 11. 11.				A Second Second	
- 6.47 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	SUMMARY OF B	ANK CLEARING	GS		
Federal Reserve Districts	1944	1943	Inc. or	1942	1941
Week Ending Oct. 7	\$	8	Dec. %	\$	\$
	cities 378.698,615	445.628,073	15.0	426,624,877	380,842,173
2d New York 12	6.115,467,663	5.410.684,744	+ 13.0	4,689,772,937	4,035,314,580
3d Philadelphia 10		696,670,972	- 3.8	588,530,929	591,790,887
4th Cleveland 7	638,564,444	. 649,176,383	1.6	561,837,038	476,917,533
5th Richmond	292.089.523	316,106,234	7.6	287,084,805	229,286,724
6th Atlanta 10	383,261,632	390,793,245	- 1.9	310,145.620	268,543,431
7th Chicago 17	620,098,338	621,189,969	- 0.2	558,302,368	521,687,808
8th St. Louis4	295,934,003	304.911.657	- 2.9	274,428,921	241,411,734
9th Minneapolis 7	200 651,452	232,104,034	1.3.5	169,999,130	153.754.605
10th Kansas City 9	274,037,158	279,918,629	2.1	239,698,978	190,589,215
11th Dallas6		142,732,432	- 1.9	115,707,109	99.545,468
12th San Francisco 10		541,631,735	- 4.0	438,541,590	360,962,688
Total 110	cities 10,529,345,224	10,031,548,084	+ 5.0	8,660,674,302	7,550,646,846
Outside New York City	4,579,319,157	4,812,014,112	- 4.8	4,125,788,372	3,667,708,172

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

-U, 3		Week E	nded Sep	t. 30	
-0.1	1944	1943	Inc. or	1942	1941
Clearings at-	\$	\$	Dec. %	8	8
First Federal Reserve District-B	oston—			The state of the state of	
faine—Bangor		830,953	+37.2	981,447	1,066,480
Portland	4.072,352	4,331,495	- 6.0	6,472,519	4,400,000
assachusetts-Boston	327,350,814	381,216,293	-14.0	366,522,765	328,836,952
Fall River	950,075	1,105,879	14.1	1,088,432	885,730
Loweli		474,550		557,448	614,861
New Bedford	1.146.322		-22.6	1.133.308	1,063,122
pringfield		6,241,432	-36.1	4,321,810	4,077,673
			- 3.8	3,459,962	3,274,428
Worcester		3,146,891	-28.0	17,193,964	14,342,626
onnecticut—Hartford	14,365,712	19,955,019			6,328.120
New Haven	5,761,993		-21.8	6,725,210	
hode Island-Providence		18,702,800	-15.4	17,428,400	15,300,600
ew Hampshire—Manchester	651,090	768,004	-15.2	739,612	651,58
Total (12 cities)	378,698,615	445,628,073	15.0	426,624,877	380,842,173
Second Federal Reserve District-	New York-	West transfer			
ew York-Albany	5,884,851	15,458,633	-61.9	6,606,520	7,865,819
Binghamton	*1,600,000	1,808,288	-11.5	1,985,287	1,445,55
Buffalo		62,982,906	- 6.8	56,100,000	51,400,000
Elmira			-16.2	1,413,153	807,570
		1,178,839			
Jamestown		1,106,732	18.1	919,519	1,295,01
New York		5,229,533,972	+15.7	4,534,865,930	3,882,938,67
Rochester		12,007,973	-12.0	11,443,930	12,094,220
Syracuse	5,258,142	6.731,559	-21.9	7,439,804	5,692,300
onnecticut-Stamford	6,908,144	7.118,422	2.9	6,523,330	6,624,91
ew Jersey-Montclair	338,072	455,251		407,307	539,440
Newark		31,160,553	- 3.5	25,817,821	25,060,664
Northern New Jersey	44,253,580	41,131,616		36,230,336	39,550,39
Total (12 cities)	6,115,467,663	5,410,684,744	+13.0	4,689,772,937	4,035,314,580
Third Federal Reserve District-1	Philadelphia—				
ennsylvania—Altoona			040	100 100	000.00
		640,169	-24.9		606,65
Bethlehem		670,256		677,171	779,32
Chester		951,048		655,076	619,22
Laricaster		2,328,251		2,255,972	2,099,34
Philadelphia	654,000,000	678,000,000	- 3.5	574,000,000	575,000,00
Reading	2,273,569	1,851,750	+ 22.8	1.761.328	1,603,70
Scranton	2.534,160	2,679,948		2,328,090	2,725,30
Wilkes-Barre		1,977,976		1,458,599	1,488,25
York	1 725 113	2,153,422		1,906,558	1,925,27
ew Jersey-Trenton	4,837,400	5,619,200		3,088,000	4,943,80
Total (10 cities)	670,385,333	696,670,972	- 3.8	588,530,929	591,790,88
Fourth Federal Reserve District-	-Cieveland-	NET P			
alo-Canton	4,209,273	3,813,243	+10.4	3,299,281	3,241,02
Cincinnati	100 982 928	102,193,828		95,588,312	83,986,77
Cleveland	223 307 938	247.683,579		200,221,973	170,486,58
.Columbus	15 507 100	17,794,300		12,131,400	13,752,10
Mansfield	2 554 055				
Youngstown	4 000 422	1,957,882		2,236,651	2,399,2
Paneriyania Dittchunch	4,209,433	4,054,962	+ 3.8	3,625,045	4,479,5
ennsylvania—Pittsburgh	287,792,817	271,678,589	+ 5,9	244,734,376	198,572,20
Total (7 cities)	638,564,444	649,176,383	- 1.6	561,837,038	476,917,53

	1944 8	Week Er 1943	Inc. or Dec. %	t. 30 1942 \$	1941 \$
Fifth Federal Reserve District—Rich West Virginia—Huntington	1,211,448	1,224,846	1.1	1,027,696	1,027,65
Virginia—Norfolk Richmond	5,737,000 93,783,588	6,030,000 115,570,281		7,479,000 83,037,714	4,463,00 66,753,66
South Carolina-Charleston	1,944,737	2,558,610	-24.0	2,349,315	2,001,51
Maryland—Baltimore District of Columbia—Washington	150,895,668 38,517,082	148,631,890 42,090,607	+ 1.5	154,430,878 38,760,252	116,909,53 38,131,35
Total (6 cities)	292,089,523		7.6	287,084,805	229,286,72
Sixth Federal Reserve District—Atla	9,609,636	10,403,021	- 7.7	6 062 200	E 045 C1
Tennessee—Knoxville Nashville	34,775,001	38,539,087	9.8	6,063,290 33,866,875	5,945,61 31,497,63
Georgia—Atlanta Augusta	144,900,000 2,363,563	153,200,000 2,403,165	- 5.4 - 1.6	116,000,000 2,327,966	98,000,00 1,868,77
MaconFlorida—Jacksonville	1,735,765 41,077,607	2,682,497 39.059,534	-35.3 + 5.2	*2,000,000 30,192,570	1,777,72 22,932,00
Alabama—Birmingham	53,729,959	52,882,193	+ 1.6	44,882,640	37,660,42
Mobile Mississippi—Vicksburg	4,567,251 353,287	4,255,814	+ 7.3 + 18.9	4,219,405 282,879	3,166,76 291,13
Louisiana—New Orleans	90,149,563	390,793,245	+ 3.5	70,309,995	65,403,35
Total (10 cities)	363,201,632	550,153,245		310,143,020	200,043,43
Seventh Federal Reserve District—C					
Michigan—Ann Arbor———————————————————————————————————	490,100 5,808,888	300,489 5,830,537	+ 63.1	494,847 6,009,212	481,10 4,740,53
Lansing	4,014,847	3,215,757 3,374,707	+24.9	3,447,826	2,769,01 2,643,18
Indiana—Fort Wayne	27,179,000	31,503,000	-14.7	23,810,000	26,631,00
South Bend Terre Haute	3.769.332 8,043,370	4,523,293 7,654,065	-16.7 + 5.1	3,285,125 9,133,590	3,145,10 7,143,05
Visconsin—Milwaukeeowa—Cedar Rapids	32,933,038	35,009,735 2,107,605	5.9 9.4	30,953,108 1,752,406	26,114,90 1,631,40
Des Moines	17,053,812	17,316,067 7,799,581	- 1.5 18.1	15,763,616	14,993,5
Sioux City	6,387,537 501,506	512,787	- 2.2	6,085,594 513,570	5,545,15 512.50
Chicago Decatur	497,996,250 1,704,102	489,973,183 1,696,520	+ 1.6 + 0.5	438,275,078 1,660,014	415,060,88 1,383,86
PeoriaRockford	5,516,592 1,910,999	5,848,160 2,486,396	- 5.6 23.1	4,600,402 2,165,847	4,755,78 2,226,80
Springfield	1,779,221	2,038,087	-12.7	2,265,592	1,877,90
Total (17 cities)	620,098,338	621,189,969	0.2	558,302,368	521,687,80
Eighth Federal Reserve District-St.	Louis-				
Missouri—St. Louis	171,500,000	170,700,000		152,700,000	126,000,00
Centucky—Louisville Cennessee—Memphis	62,856,878 60,754,276	69,655,433 63,512,224		57,016,889 63,856,032	51,255,93 63,403,80
llinois—Quincy	822,849	1,044,000	-21.2	856,000	752,00
Total (4 cities)	295,934,003	304,911,657	— 2.9	274,428,921	241,411,73
Ninth Federal Reserve District-Min	neapolis—				
Minnesota—Duluth	4,722,983 142,991,545	4,120,189 167,079,657	+14.6	4,473,060	3,675,81
St. Paul	41,981,147	49,252,356	-14.8	40,693,315	39,081,93
North Dakota—Fargo————————————————————————————————————	3,073,458 1,492,786	3,056,563 1,464,695	+ 0.6 + 1.9	2,540,178 1,161,954	2,181,41 1,299,43
Montana—Billings	1,912,039 4,477,494	1,784,722 5,345,852	+7.1 -16.2	1,319,465 4,562,961	1,181,81 4,233,14
Total (7 cities)	200,651,452	-	13.5	-	153,754,60
	-				
Tenth Federal Reserve District—Kan Vebraska—Fremont	252,117	215,175	+17.2	195,110	123,35
Lincoln	3,381,396	4,131,501	-18.1	3,694,061	3,081,68
Omaha Lansas—Topeka	62,925,922 2,286,246	72,497,821 4,780,270		56,369,055 2,022,149	41,347,10 2,231,5
Wichita	6,600,747	5,564,540 185,484,137	+ 18.6	5,081,476 166,573,407	4,172,1° 134,595,5
St. Joseph	5,748,952	5,979,210 366,800	- 3.9 + 152.9	4,061,738	3,812,8
olorado Colorado Springs Pueblo	927,458 914,320	899,175	+ · 1,7	592,254 1,107,728	470,9 754,0
Total (9 cities)	274,037,158	279,918,629	2.1	239,698,978	190,589,21
Eleventh Federal Reserve District—D	allas—				
exas—Austin————————————————————————————————————	2,345,101 114,724,000	2,960,961 113,666,000	+ 0.9	2,016,879 92,779,130	2,215,0° 78,236,6°
Fort Worth	-13,019,523	*15,000,000	-13.3	12,500,000	10,697,40
GalvestonWichita Falls	3,041,000 1,233,984	4,085,000 1,429,926	-25.6 + 13.7	2,726,000 1,060,831	2,747.00 1,368,20
ouisiana—Shreveport	5,724,576	5,590,545	+ 2.4	115,707,109	99.545,40
Total (6 cities)	140,088,184	142,732,432	1.9	115,707,109	99.045,41
Twelfth Federal Reserve District—Sa		100 000 051	_10.2	90.710.450	60 146 0
Yashington—Scattle———————————————————————————————————	91,700,244 3,351,413	102,278,051 3,320,012	-10.3 + 1.0	80,719,456 2,248,597	60,146,9 1,830,1
regon—Portlandtah—Salt Lake City	74,531,780 24,610,928	82,895,420 35,010,122	10.1 29.7	72,875,965 27,340,256	54,528,3 22,733,3
alifornia—Long Beach	6,710,562	10,568,611	-36.5 -12.0	5,734,938 2,531,555	4,951,2
PasadenaSan Francisco	3,540,279 301,518,000	4,022,277 291,726,023	+ 3.4	241,408,000	3,514,7 204,266,0
San JoseSanta Barbara	7,470,456 1,572,512	5,936,509 1,685,239	+ 25.8	5,687,169 1,067,201	4,317,0 1,505,5
Stockton Stockton	5,062,705	4,189,471	+ 20.9	3,928,453	3,169,2
Total (10 cities)	520,068,879	541,631,735	4.0	438,541,590	360,962,6
and the same of the same of the first that the same of	10,529,345,224	10,031,548,084	+ 5.0	8,660,674,302	7,550,646,84
Outside New York	4,579,319,157	4,812,014,112	4.8	4,125,788,372	3,667,708,17

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.

1 34514, \$46.

this end of the day

Redemption Calls and Sinking Fund Notices

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

	NOTICES OF TENDER	1 1		<u> </u>
	Company and Issue— Central Maine Power Co.—	Date		Page
	1st and general mortgage series L, 3½s, due 1970 Central Vermont Public Service Corp.—	Oct 1	18	*
1	1st mortgage 3½% bonds, series B, due 1966	Oct 1	10	
	Chesebrough Building Co., 1st mtge. 6% ctfs., due 1948 Dayton Union Ry., 4% mortgage bonds, due 1949 Hoe (R.) & Co., 6½% prior ptd. and 7% pfd. stocks Holly Sugar Corp. preferred stock	Oct 2	1	. 0
	Hoe (R.) & Co., 6 % prior pid. and 7% pfd. stocks- Holly Sugar Corp., preferred stock	Oct 1	16 16	1185
	PARTIAL REDEMPTION Company and Issue—	Date)	Page
	Algonia Central Terminals, Ltd.— Debenture stock and bonds, due 1959	Nov :	30	977
	American Viscose Corp., 5% preferred stock	_Nov	1	1289
	Algonia Central Terminals, Ltd.— Debenture stock and bonds, due 1959 American Viscose Corp., 5% preferred stock American I. G. Chemical Corp., 5½% debs., due 19492 American Tobacco Co. 20-yr. 3½ debentures, due 1962 Association of Franciscan Fathers of the State of Illino 1st and ref. mtge. serial bonds, series A, due 1950 to 1952	_Oct . is— o _Nov	15	1178
	Atlantic Coast Line RR. 4% bonds due 1952 (Louisvill	8		531
	& Nashville collateral) Chesapeake & Ohio Ry.— Ref. & improv. mtge. 3½% bonds, ser. D. due 1996 Crowley, Milner & Co., 5½% debentures dated 1933— Eastern Car Co., Ltd., 1st mtge. 6s, due 1952.— Jar Famous Players Canadian Corp., Ltd., 1st mtge. & colla 4½% bonds, ser. "A," "B" and "C," due 1951— Federal Water & Gas Corp., 5½% debentures due 1954 Firestone Tire & Rubber Co., 3% debentures, due 1964. Florida Power & Light Co., 4½% debentures, due 1979 Gaylord Container Corp., 5½% conv. preferred stock. Great South Bay Water Co., 1st ref. mtge. 5s, due 1949 Hamilton Mfg. Co., 1st mortgage 5s, dated 1936————————————————————————————————————	_Nov	1	1396
	Crowley, Milner & Co., 5½% debentures dated 1933	Nov	1 45	1293
	Famous Players Canadian Corp., Ltd., 1st mtge, & colla	t. _Oct	19	1079
	Federal Water & Gas Corp., 5½% debentures due 1954 Firestone Tire & Rubber Co., 3% debentures, due 1961_	_Nov	1	1079
	Florida Power & Light Co., 41/8 % debentures, due 1979 Gaylord Container Corp., 51/2 % conv. preferred stock.	_Nov	31	1184
	Great South Bay Water Co., 1st ref. mtge. 5s, due 1949 Hamilton Mfg. Co., 1st mortgage 5s, dated 1936	_Nov	1	1295
	Houston Electric Co.— 1st and ref. mortgage 5% bonds, series A, due 1950_	_Nov	1	
	Houston Natural Gas Corp. 1st mtge. 4s, due 1955 International Rys. of Central America 1st mtge. 5s	_Nov	1	1080
	Litchfield & Madison Ry., 1st mtge. 5s, due 1959 Metropolitan Building, Ltd., 1st mtge. 5s Minnesota & Ontario Paper Co.—	_Nov	15	986 1297
	Minnesota & Ontario Paper Co.— 1st and collat. mortgage 5% income bonds————————————————————————————————————	_Nov	4	1000
7	Montreal Island Power Co. 1st mtge. 5½s, ser. A. North Penn Gas Co., 1st mtge. and lien 5½s, due 1957	_Nov	1	1082
	Roos Bros., Inc. 61/2 % preferred stock	_Nov	1	571 1444
	Sylvania Electric Products, Inc., 31/4 debs., due 1950-	_Nov	î	0
	Minnesota & Ontario Paper Co.— 1st and collat. mortgage 5% income bonds. Montreal Island Power Co. 1st mtge. 5½s, ser. A. North Penn Gas Co., 1st mtge. and lien 5½s, due 1957 Phoenix Iron Co., 1st mortgage 6% bonds. Roos Bros., Inc. 6½% preferred stock. Superior Oil Co. (Calif.), 3½% debentures, due 1956. Sylvania Electric Products, Inc., 3¼% debs., due 1955. Warren (S. D.) Co., 1st mtge. 4½% bonds, due 1952. Wisconsin Fuel & Light Co. 1st mtge. 5s, ser. A, di 1948.	ae		1101
		_Nov		1121
	Company and Issue—	Dat	e.	Page
	Allegheny Ludium Steel Corp., 7% preferred stock American-La France-Foamite Corp., inc. notes due 1950	Dec.	16	1289
	Armour & Co. of Delaware— 1st mtge, 20-yr, 4% bonds, series B, due 1955	_Nov	10	1179
	Armour & Co. of Delaware— 1st mtge. 20-yr. 4% bonds, series B, due 1955— 1st mtge. 20-yr. 4% bonds, series C, due 1957— 1st mtge. 20-yr. 3½% bonds, series D, due 1964— Avery (B. F.) & Sons Co., 5% notes, due 1947— Birmingham Electric Co.— Birmingham Electric Co.—	_Nov	10	1179
				1290
	1st and ref. mortgage 4½% bonds, due 1968	_Nov		
	20-year 5% debenture bonds, due 1950 1st lien and ref. mtge. gold bonds, series B, due 195	Oct	1	1395 1395
				1180
	31/4 % series C debentures, due 1950-1952	_Nov	4	
	due 1951	Nov	1	1077 1077
	Carrier Corp., 4½% debentures, due 1948	_Nov	13	1180
1	Chicago, Burlington & Quincy RR.— Illinois Division mtge. 3½ % & 4% bonds due 1949. Chicago Union Station Co.— 1st mortgage 3¾s, series E, due 1963.—Jar	_Jan	1	‡2299
	1st mortgage 3 4s, series E, due 1963	1, 19 D.	945	1397
	due 1971 Connecticut Light & Power Co.— 1st and ref. mtge. 7% bonds, series A, due 1951 Consumers Power Co. 1st mtge. 3½% bonds, due 1967	_Nov	1	1077
	1st and ref. mtge. 7% bonds, series A, due 1951	_Nov	1	981
	Consumers Power Co. 1st mtge. 3½% bonds, due 196° Croft Brewing Co., 5% debentures, due 1945— Delaware Valley Utilities Co., coll. tr. & ref. 6% bonds 6% debentures, due 1956—	Nov Nov	1	1293
	6% debentures, due 1956	_Oct	20	1398
	Derby Oil & Refining Corp., \$4 preferred stock	11 1 10	15	423
	Lat months and and En due 1052	Nov	20	1399
	Exmoor Country Club, 1st mortgage 4s, due 1946	_Nov	1	1400
	Glen Alden Coal Co., 1st mortgage 4% bonds	_Dec	1	1400
	Grace Hospital Society, 1st & ref. 7% bonds of 1952	1		1294
	Great Northern Ry.— 1st and ref mortgage 4¼% bonds, due 1961.—Ja Gen. mtge. 4% conv. bonds, ser. G & H, due 1946.Ja Collateral trust 4% bonds, due 1952.—Ja Gulf, Mobile & Ohio RR.— 24% collect trust bonds, excise A due 1953.—In	n 1, 19	945	
	Collateral trust 4% bonds, due 1952Ja	n 1, 19	945	
				1402
	Heywood-Wakefield Co., 5% debentures, due 1946——Hudson River Day Line, 1st mtge. 6s; due 1946——Jones Estate Corp., 5% mortgage bonds——Voes Estate Corp., 5%	_Feb	1	327
	Jones Estate Corp., 5% mortgage bonds	n 1, 19	945	1187
	Louisville & Nashville RR.—	n 1 10	245	1404
	Louisville & Nashville RR.— Unified mortgage 3½s, due 1950Ja 10-year collateral trust 3½s, due 1950	n 1, 19	945	1404
	Merchants Terminal Co., 1st mtge. 5% bonds, due 194. National Bearing Metals Corp., 7% preferred stock National Distillers Products Corp., 10-yr. conv. 3½ debentures, due 1949	_Nov	1	1405
	debentures, due 1949	_Oct		1298
	Nivelle Corp. 1st mtge. loan ctfs. due 1952 Northern Indiana Public Service Co., 7%, 6% and 5½	_Nov	1	1082
	Ohio Edison Co.—	000		1298
*	1st mortgage bonds, 4% series of 1937, due 1967 1st mortgage bonds, 4% series of 1935, due 1965 One Seventeen West Seventieth Street Corp.—	Oct	30	. 4
	One Seventeen West Seventieth Street Corp.— 5% debentures, due 1945	Nov	1	4
	Oregon-Washington RR. & Navigation Co.— 1st and ref. mtg. 4% bonds, series A and B, due		. .	
	Ozark Power & Water Co., 1st mtge. 5s. due 1952 M: Sisters of St. Joseph of the Diocese of Peterborough (C	n 1, 19	945 945	1299
	4½% bondsJa	Ont.)- in 2, 1	945	
	Southern Pacific Co.—			× ,

4-12% bonds — Jan 2, 1945 Southern Pacific Co.— 4-% gold bonds—Central Pacific stock coll. due 1949—Dec 1 ‡2237

Company and Issue-	Page
Southwest Telephone Co., 1st mtge. 6s, ser. C, due 1947_Dec 1	. 0
Trustees of Indiana University— 1st mortgage building bonds (Student Unions)———Nov 15	
1st mortgage Hall of Music bondsNov 15	0
United States Steel Corp., serial debs., due 1949-1955_Nov 1	1445
Utica Electric Light & Power Co. 1st mtge. 5s, due 1950 §	072

*Announcement in this issue. ‡In Volume 159. \$Redeemable at any time with interest to maturity. †Funds available (see item).

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

The dividends announced this wee	k are:		en jarren
Industrial and Miscellaneous			
Name of Company	Per Share	When Payable	Holders of Rec.
braham & Straus, Inc. (irregular)hlberg Bearing Co., Class A (quar.)kron Canton & Youngstown Ek. Co.—	87½c 8¾c	10-25 10- 2	10-14 9-20
kron Canton & Youngstown KK. Co.— 5% preferred (s-a). 5% preferred (accum.) 11.Penn Oil & Gas. Interican Coal Co. of Aliegany Co. Interican Home Products (monthly) Interican News Co. (bi-monthly). Interican Piano Corp., Class A.	\$2.50	10- 2 10- 2	9-15 9-15
ill-Penn Oil & Gas	2½c 50c	10-16 10-20	10-10 10- 2
merican Home Products (monthly)	20c	11- 1	10-14*
merican News Co. (bi-monthly)	30c 25c	11-15 10-16	11- 4 10- 2 10- 2
Class D Chang Co (quon)	25c 30c	10-16 11- 1 11- 1	10-17
merican Viscose Corp., common (quar.)	50c \$1.25	11-1	10-16 10-16
	\$683/40 \$15c	11- 1	10-10 11-10
Class A (quar.)	25c	11- 1 12- 1 10- 2 10- 3	9-25
Atlantic City Sewerage Co. (quar.)tlas Powder Co., 5% preferred (quar.)	20c \$1.25	11- 1 11- 1	9-30
	7c 7c	11- 1 12- 1 11- 1	10-15
Monthly Barber (W. H.) Co.	25c \$1	10-26	10-14 10-16
Birtman Electric Co., common (quar.)	25c \$1.75	11- 1	10-16
Bloomingdale Bros., Inc., common	22½c \$1.25	10-25	10-14 10-14
Special Special	50c	10-25 11-25 11-25	11-15 11-15
British-American Assurance Co. (s-a) British-American Tobacco Co., Ltd.—	\$\$1.50	10- 2	9-29
	13750	10- 6 10- 6	9- 1 9- 1
Amer, deposit rets, for 5% preferred Brockton Gas Light Burlington Mills (extra)	100	10-16	10- 5 11-15
Burlington Mills (extra) Byers (A. M.) Co., 7% preferred (quar.)	\$1.75 \$1.50	12- 1 11- 1	10-20 12- 1
Burlington Mills (extra). Byers (A. M.) Co., 7% preferred (quar.). California Cctton Mills (irregular). Sa preferred (quar.). Sa preferred (quar.). So preferred (quar.).	\$1.50 75c	12-15 11- 1	10-15
\$3 preferred (quar.)	75c \$37½c	11- 1 11- 1	10-15* 10-10
5% preferred (quar.)	\$1.25 \$621/2c		10-10 11-30
5% preferred (quar.)	‡\$1 ‡20c	11-15	10-16 11- 1 11- 1
Class B (interim)	‡20c ‡10c	12- 1 11- 1	11- 1 10- 5
Canadian InvestorsCanadian Oil Co.'s, Ltd. (quar.)Central Investment Corp	‡25c \$1.00	11-15 10-21	10- 1 10- 5
Evtro	25c \$1.19	10-21	10- 5 9-30
Central Pwr & Lt (Mass) 6% pfd. (quar.)	\$1.50	11- 1	10-14 10-14
7% preferred (quar.)	\$1.75 75c	11- 1	10-14
Coca-Cola Bottling Co. of St. Louis	25c \$2.50	10-14	10- 3
Commodity Corp. Coniarum Mines, Ltd. (s-a) Consolidated Chemical Industries—	9c ‡4c	9-30 12-21	9-23 11-10
Consolidated Chemical Industries—	37½c	11- 1	10-16
Class B (quar.) Consolidated Laundries Corp.—	37½€	11- 1	10-16
Consolidated Laundries Corp. \$7.50 preferred (quar.) Consolidated Rendering Co.	\$1.871/2	11- 1 10- 9	
Consolidated Rendering Co.	6c \$1.50	11- 1	10-15 10-16
Consumers Co., \$3 preferred (accum.) Container Corp. of America (irregular) Con (W. B.) Co., common	75c 25c	11-20 11- 1	
7% preferred (quar.)	\$1.75 60c	11- 1 11- 1	10 7 10-20
	\$1.50	10- 2	9-20 9-20
Common (irregular) Cross Co., common (stock dividend)	5 %	10-20	9-30 9-14
Crown Cork & Seal Co., Ltd. (quar.)	‡50c	11-15 10-18	10-14
Preferred (quar.) Crown Cork & Seal Co., Ltd. (quar.) Cuban-American Sugar (irregular) Darling Stores, 6% preferred (quar.) Delaware Rayon Co.— 7% preferred non-cum. (quar.)	\$1 37½c	10- 2	9-25
7% preferred non-cum. (quar.)	\$1.75	10-20	10-14
Dexter Company (resumed)	45c \$1	10-16	11-15 10- 6
7% preferred non-cum. (quar.) Dexter Company (resumed) Dickerson (walter D.) Co. (s-a) Discount Corp. of New York Discount Corp. of New York Dominion Dairies, 5% preferred (quar.) Employers Group Associates (quar.) Eureka Pipe Line Co. Exeter & Hampton Electric (quar.) Falstaff Brewing, 6% preferred (s-a) Federated Department Stores, Inc., common 4½% preferred (quar.) Ferry Cap & Set Screw Fifth Avenue Coach (irregular) Fitchburg Gas & Electric. Fort Street Union Depot (s-a) Goodyear Tire & Rubber, common \$5 preferred (quar.)	\$4 \$44c		10-11 9-30
Employers Group Associates (quar.)	25c 50c	11- 1	10-17 10-16
Exeter & Hampton Electric (quar.)	\$2.50 3c	10-16	10-15 3-17
Federated Department Stores, Inc., common	37½c \$1.06¼	10-31	10-21 10-21
Ferry Cap & Set Screw	15c \$1	10-10	10- 2 9- 8
Fitchburg Gas & Electric	62c \$2	10-16	10- 5 9-30
Goodyear Tire & Rubber, common	50c \$1.25	12-15	11-15 11-15
\$5 preferred (quar.) Gulf Insurance Co. (Dallas, Texas) (quar.)	25c	10-14	10-10
Harris (A.), 7% preferred (quar.)————————————————————————————————————	\$1.75 68 ³ / ₄ c	11- 1	10-25
Hat Corp. of America, 6½% pfd. (quar.) — Highway Safety Appliance, Class A	\$1.62½ 8¾c	9-15	10-16
Highee Company, common	75c \$1,25	11- 1	10-16
Holyoke Water Power Co. (quar.)	20c 25c	10- 6	9-29 10-20
Goodyear Tire & Rubber, common. \$5 preferred (quar.). Gulf Insurance Co. (Dallas, Texas) (quar.) Harris (A.), 7% preferred (quar.). Hartford Times, Inc., 54% pfd. (quar.). Hat Corp. of America, 64% pfd. (quar.). Highway Safety Appliance, Class A. Higbee Company, common. 5% preferred (quar.). Holyoke Water Power Co. (quar.). Horder's, Inc. (quar.). Hotel Barbizon (special). Houston Lighting & Power, \$4 pfd. (quar.).	\$5 \$1	10- 6 11- 1	10- 2 10-15
Interchemical Corp common	. 40c	11-1	10-21 10-21
6% preferred (quar.) International Detrola Corp. (quar.) International Educational Publishing Co.—	25c	11- 1	10-15
\$3.50 preferred (accum.)	30c 10c	12-15 11- 1	10-16 10-15
Jantzen Knitting Mills, common (quar.) 5% preferred (quar.) Jonas & Naumberg Corp. (irregular)	\$1.25 50c	11- 1 12- 1 10-20	11-25
Jonas & Naumberg Corp. (irregular) Kennedy's, Inc., common \$1.25 converible preferred (quar)		. 10-20	10-10
Keystone Custodian Fund Series B-2 (S-a)_	750	10-14	9-30
Special Series S-3 (s-a)+	\$2.50 35c		9-30

				-
	Name of Company		Payable	of Res
т.	(Insulation Branchis Go (Insulation)		When	Holders
F	Kingsbury Breweries Co. (resumed)	10c	9-30	9-23
I	Aura Secord Candy Shops (quar.)	‡20c	12- 1	11- 1
I	eitch Gold Mines (quar.)incoln Tel, & Tel. (Del.) Class A (quar.)	‡2c 50c	11-15	9-30
	Class B (quar.)	250	10-10	9-30
I	5% preferred (quar.) ong-Bell Lumber Co., \$4 pfd. Cl. A (accum.)	\$1.25 10c	10-10 12- 1	9-30 11-11
I	Loose-Wiles Biscuit Co. (quar.)	25c	12- 1 11- 1	10-18
1	even Metal Products Inc. 6% preferred	50c \$1.50	11- 1 11- 1	10-18 10-14
:1	yon Metal Products Inc., 6% preferred	15c	10-18	10-13
V	Madison Square Garden	25c \$\$1.50	11-30 9-30	9-15
			The second	
7	Adsactuated voluntes Associated (quar.) Aytag Co., \$3 preferred (accum.) \$6 1st preferred (quar.) AcCaskey Register, 8% 2nd pfd. (accum.) AcDonnell Aircraft, preferred (quar.) Aclville Shee Corp., common (quar.)	62½c 75c	10-16	9-30
	\$6 1st preferred (quar.)	\$1.50		10-16
N	AcCaskey Register, 8% 2nd pfd. (accum.)	50c	10- 2 10- 2 11- 1 11- 1	9-25
V	Actionnell Aircraft, preferred (quar.)	\$1.50 50c	10- 2	9-25 10-20
1	5% preferred (quar.) Aichigan Seamless Tube	\$1.25	11- 1	10-20
· V	Aichigan Seamless Tube	50c	9-29	9-25
Z	Mississippi Shipping Co			1
	6% preferred Class A (quar.) Aurragansett Electric, 4½% pfd. (quar.)	\$1.50	11- 1	10-19
ī	vacional mirs, & Stores-	56 740	11- 1	10-15
	\$2.50 non-cum. Class A (s-a) \$5.50 prior preferred (s-a)	\$1.25	10-16	9-30
. 1	Vaugatuck Water (s-a)	\$2.75 75c	10-16	9-30 10-16
1	Naugatuck Water (s-a) New York Merchandise Co	15c	11- 1 11- 1	10-20
		25c	10-17	10-10
1	Common (irregular) Northwest Engineering Nunn-Bush Shoe Co.	25c 50c	11- 1	12-15 10-16
I	Nunn-Bush Shoe Co. Ogilvie Flour Mills, 7% pfd. (quar.) Dhio Loan & Discount (quar.)	20c	10-20	10-14
	Ohio Loan & Discount (quar.)	‡\$1.75 10c	12- 1 10- 2	9-28
	okonite company (quar.)	\$1.50	11- 1	10-18
1	Outlet Co. Pacific Lighting Co. common (quar.)	\$1 75c	11- 1	10-20
ĵ	Pacific Lighting Co., common (quar.) Pacific Public Service, \$1.30 pfd. (quar.)	32½c	11- 1	10-16
	Parke Davis & Co. (year end) Payne Furnace & Supply, common	40c 10c	10-31	10-14
11	60c convertible preferred A (quar.)	15c		10- 9
1	60c convertible B (quar.)	15c	10-16	10- 9
	60c convertible preferred A (quar.) 60c convertible B (quar.) Pennsylvania Electric, 440% 2fd. B (quar.) Pennsylvania Gas Co. (quar.)	\$1.10 25c	12- 1 10-14	11- 1
10.00	riedinoni & Normern Ry. Co. (quar.)	50c	10-20	10- 5
	Fittsburgh Coal Co., 5% partic, pid. (accum.)	\$1 25c	10-25	9-30
1	Plomb Tool Co. Pecahontas Fuel Co., Inc.	\$1	10- 9	9-26
		30c	10- 2 11- 1 11- 1	9-15
17	Potomac Edison, 6% preferred (quar.)	\$1.50	11- 1	10-10
	7% preferred (quar.) Puget Sound Pulp & Timber Purolator Products, Inc., common	25c	10-23	10-13
1	\$4.50 preferred Railway Faultment & Pacity	10c \$1.12	11- 1 11- 1	10-20
	Railway Equipment & Realty— 6% 1st preferred (accum.)	91.12		1
		\$1.50	10-25	9-30
2	Rhode Island Pub. Serv. Co., Class A (quar.) \$2 preferred (quar.) Rickel & Company (quar.) Rolland Paper Co., Ltd., common (quar.) 6% preferred (quar.) Roos Brothers, Inc., \$6.50 pfd. (quar.)	50c	11- 1	10-16
17	Rickel & Company (quar.)	5c	10-12	10- 2
	6% preferred (quar.)	‡15c ‡\$1.50		11-4
	Roos Brothers, Inc., \$6.50 pfd. (quar.) Rochester American Insur. (N. Y.) (quar.)	\$1.62 1/2	11- 1	10-14
	Extra (N. Y.) (quar.)	25c	10-14	10- 6
	EXTRA Rockland Light & Power Rose's 5c, 10c and 25c Stores (quar.) Saguenay Power, Ltd., 5½% pfd, (quar.)	12c	11- 1	10-14
	Rose's 5c, 10c and 25c Stores (quar.)	250	11- 1	10-20 10-13
	San Antonio Gold Mines (S-a)	17C	11- 6	10- 6
	Extra Schaffer Stores, 7% preferred (accum.) Sears, Roebuck & Co., common (quar.) Extra Seven-Up Bottling Co. of St Louis (quer.)	13c	11- 6 10- 5 12-11 12-11	10- 6
	Sears, Roebuck & Co., common (quar.)	51.75 75c	12-11	9-28 11-10
	Extra Seven-Up Bottling Co. of St. Louis (quar.) Sherritt Gordon Mines Ltd. (s-a) Sioux City Gas & Electric common 7% preferred (quar.)	\$1.25	12-11	11-10
	Sherritt Gordon Mines Ltd. (s-a)	120	12-21	10-26
	Sioux City Gas & Electric common	40c	11-10	10-30
1	Sioux City Stock Yards, common four	371/20	9-30 9-30 9-30	10-30
	7% preferred (quar.) Sioux City Stock Yards, common (quar.) \$1.50 narticipating preferred	37½c	9-30	9-27
1	Smith (I. Hungerford) Co. common	1300	11- 1	10-10 9-26 9-26
	b% preferred (quar.)	SI.50	1.0- 2	9-26
	Southern California Edison, common (quar.) Southern Canada Power Co., Ltd.—	371/20	11-15	10-20
176	Common (quar.)	‡20c	11-15	10-20
	Southern Union Gas Co. (stock dividend)			
	Co., common for each share held	i. 1114.	11- 1	10- 9
	Scuthwestern Public Service, common (quar.)	25c	12- 1	11-15
	Standard Brands \$4.50 preferred (quar.)	\$1.62 1/2	11- 1	10-20
1	The state of the s	250	10-31	10-24
	Stouffer Corporation class B (irreg.)	200		9-30
	Stouffer Corporation class B (irreg.) Strathmore Paner, common (quar.) 6% preferred (quar.)	25c \$1.50	10- 2	0-30
	Stoutfer Corporation class B (irreg.) Strathmore Paner, common (quar.) 6% preferred (quar.) Sun Ray Drug Co., common (increased)	25c \$1.50 30c	10- 2 10- 2 11- 1	9-30 10-16
	Stouffer Corporation class B (irreg.) Strathmore Paner, common (quar.) 6% preferred (quar.) Sun Ray Drug Co., common (increased) 6% preferred (quar.)	25c \$1.50 30c 37½c	10- 2 10- 2 11- 1 11- 1	9-30 10-16 10-11
	Stouffer Corporation class B (irreg.) Strathmore Paner, common (quar.) 6% preferred (quar.) Sun Ray Drug Co., common (increased) 6% preferred (quar.) Torrington Mfg. (quar.) Triumph Explosives, Inc. (irreg.)	25c \$1.50 30c 37½c 37½c 20c	10- 2 10- 2 11- 1 11- 1 9-30 11-16	9-30 10-16 10-11 9-25 11-8
	Stouffer Corporation class B (irreg.) Strathmore Paner, common (quar.) 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) Torrington Mfg. (quar.) Trumph Explosives, Inc. (irreg.) Truax-Traer Coal, common	25c \$1.50 30c 37½c 37½c 20c 20c	10- 2 10- 2 11- 1 11- 1 9-30 11-16 12-11	9-30 10-16 10-11 9-25 11-8 11-29
	1/10th share of Texas Southeastern Gas Co., common for each share held Southwestern Public Service, common (quar.) 6½% preferred (quar.). Standard Brands 84.50 preferred (quar.). Stouffer Corporation class B (irreg.). Strathmore Paner, common (quar.) 6% preferred (quar.). Sun Ray Drug Co., common (increased) 6% preferred (quar.). Toirington Mfg. (quar.). Triumph Explosives, Inc. (irreg.) Truax-Traer Coal, common 5½% preferred (quar.). United Cigar-Whelen Stores	25c \$1.50 30c 37½c 37½c 20c 20c \$1.37½	10- 2 10- 2 11- 1 11- 1 9-30 11-16 12-11 12-15	9-30 10-16 10-11 9-25 11-8 11-29 12-4
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	United Cigar-Whelen Stores— \$1.25 prior preferred (quar.)	31c	11- 1	10-13
1	Stouffer Corporation class B (irreg.) Strathmore Paner, common (quar.) 6% preferred (quar.) 6% preferred (quar.) 10	31c	11- 1	10-13

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

preceding table.			3 12 Territoria
Industrial and Miscellaneous	Comp	anies	1. 1. 1. 11
Name of Company	Share Per	Payable When	of Rec. Holders
Abbott Laboratories, 4% preferred (quar.) Addressograph-Multigraph Corp. Affiliated Fund, Inc. (quar.) Extra	\$1 25c 3c 8c	10-16 10-10 10-14 10-14	9-21 9-30 9-30
Air Investors, \$2 non-cum, conv. pref. (irreg.) Air Reduction (quar.) Extra	25c 25c	10-16 10-10 10-10	10- 7 9-29 9-29
Alabama Mills Alabama Power Co., \$5 preferred (quar.) Alabama Water Service, \$6 preferred Allegheny Ludlum Steel, 7% preferred	20c \$1.25 \$1.50 \$1.75	10-15 11- 1 12- 1 12- 1 1-2-45	9-12ve 10-13
Alleghenv & Western Ry., Co., gtd. (s-a)	\$3 25c \$1.25 75c	10-20 11- 1 10-31	9-29 10- 4 10-14

									3 7 531			2. 1. 1.	
,	£	Name of Company	Share	Payable When	of Rec. Holders	Name of Company	Share Per	Payable When	of Rec. Holders	Name of Company	Share Per	Payable When	of Rec. Holders
	American American	Air Lines, \$4.25 preferred (quar.) Alliance Insurance Co. (N. Y.)—	\$1.061/4	10-15	10- 4	Commercial Alcohols Ltd., common	‡5c ‡10c	10-16	9-30 9-30	Golden State Co., Ltd. (quar.) Gordon & Belyea, Ltd., class A com. (quar.)	1\$2	10-14 11- 1	9-30 10-24
	Quarterly Extra	y	25c 5c	10-14 10-14	9-20 9-20	Commonwealth Edison Co. (quar.)	35c 75c	11- 1 11-15	10-7 10-31	Gotham Hosiery Co., Inc., 7% preferred	\$1.75	11- 1	9-30
	American	Asphalt Roof Corp., com. (quar.) Can Co. (quar.) Central Manufacturing (irreg.)	20c 75c 10c	11-15	9-30 10-26* 10- 6	Confederation Life Assurance (Toronto)— Quarterly Conn (C. G.), Ltd., common (quar.)	\$1.50 10c	12-31 10-15	12-25 10- 5	Graham-Paige Motors, 5% pfd. A (quar.) Grand Valley Brewing Co. Great American Insurance (N. Y.) (quar.)	2½c	10-10 10-10 10-14	9-30 9-20 9-20
	American (Cities Power & Light Corp.— class A (optional dividend series	100	10-10	10-0	Connecticut Invest. Management Corp. (s-a) Connecticut River Power, 6% pfd. (quar.)	10c \$1.50	10-16 12- 1	10- 2 11-15	Great Lakes Power Co., Ltd., \$7 pref. (quar.) Greenfield Gas Light, 6% pfd. (quar.)	\$\$1.75	10-16 11- 1	9-30 10-16
	of 192	8) (accum.), 32 share of class B or cash	75c	11- 1	10-11	Consolidated Car Heating Consolidated Edison Co. of New York Inc.—	\$1	10-16	9-30	Griggs Cooper & Co., 7% preferred (quar.) Halle Brothers, \$2.40 conv. preferred (quar.)	\$1.75	1-2-45 10-16	12-23 10- 9
	5% pref	District Telegraph (N. J.)— ferred (quar.)	\$1.25	10-16	9-15 11-25	\$5 preferred (quar.) Consolidated Natural Gas (s-a) Extra	\$1.25 50c 50c	11- 1 11-15 11-15	9-29 10-16 10-16	Harbison-Walker Refractories— 6% preferred (quar.) Harrisburg Gas, 7% preferred (quar.)	\$1.50 \$1.75	10-20 10-16	10- 6 9-29
	American l	Envelope, 7% preferred (quar.) Fidelity & Casualty Co. (quar.) Fork & Hoe Co., 4½% pfd. (quar.)	\$1.75 15c \$1.12½	12- 1 10-10 10-14	9-30 10- 5	Consolidated Paper (quar.)Consolidated Royalties Inc., 6% pfd. (quar.)	25c 15c	12- 1 10-16	11-20 9-30	Hart Schaffner & Marx Hartford Electric Light (quar.)	40c	10-26 11- 1	10- 5 10-14
	American I	Fruit Growers Furniture, 7% preferred (quar.)_	25c \$1.75	10-10 10-14	9-26 10-12	Consolidated Sand & Gravel Ltd.— 7% preferred (accum.)	‡\$2.50	10-20	10- 5	Haytian Corp. of America (initial) Hecht Company, common (quar.)	25c 30c	11- 1 10-31	10-20 10-10
	American I	Maize-Products, common Nat'l Bank & Trust Co. (Chicago)—	25c \$1.50	10-16	10- 3	Consolidated Vultee Aircraft, common \$1.25 convertible preferred (quar.) Continental Telephone Co.—	50c 311/4c	11-15 12- 1	11-3 11-17	4¼ % preferred (initial quar.) Herbrand Corporation Hercules Powder Co., 6% preferred (quar.)	12½c	10-31 10-10 11-15	10-10 9-30 11-3
		Rolling Mill Co., 4½% pfd. (quar.) Safety Razor Corp. (increased)	\$1,12½ 75c	10-14	9-15 10-24	7% participating preferred (quar.)61/2% preferred (quar.)	\$1.75	1-2-45	12-15 12-15	Hershey Chocolate Corp., common (quar.)	. 75c	11-15	10-25 10-25
	American S	Seal-Kap Corp. of Delaware Smelting & Refining, com, (quar.)	15c 50c	10-16 11-30	9-29 11- 3	Corn Products Refining, common (quar.)	650	10-25 10-16	10-6 10-6	Hibbard, Spencer Bartlett & Co. (monthly) Hines (Edward) Lumber, common	15c 50c	10-27 12- 1	10-17 11-15
		ferred (quar.)	\$1.75 \$1.25	10-31	10- 6 9-30	Cornell-Dubilier Electric Corp.— \$5.25 preferred A (quar.)————————————————————————————————————	\$1.31¼ 37½c	10-15	9-29 9-30	Special 7% preferred (quar.) Holly Development (quar.)	25c \$1.75	12- 1 11- 1 10-25	11-15 10-13 9-30
	American !	y Telephone & Telegraph (quar.) Zinc Lead & Smelting Co	\$2.25	10-16	9-15	Credit Utility Banking, Class B (quar.) Crown Cork & Seal Co., Inc	12½c 25c	10-10	9-25 9-22*	Holly Sugar Corp., common (quar.) 7% preferred (quar.) Horn & Hardart Co. (N. Y.) (quar.)	25c	11- 1	10-13 10-13
	Anaconda	rred (accum.) Wire & Cable	\$1.25 25c 15c	11- 1	10-13 10-13 10- 6	Crum & Forster, common (quar.) 8% preferred (quar.) Cuban Atlantic Sugar	30c \$2	10-14	10- 2 12- 8	Horn & Hardart Co. (N. Y.) (quar.) Household Finance Corp., common (quar.) 5% preferred (quar.)	. \$1	11- 1	9-30° 9-30°
		ocking Glass Corp. common tian Oil Co., Ltd.— 7 (registered) (final)	15%	10-14	10-17	6% preferred (s-a)	\$1.50 30c \$3	10-16 10-27 11- 1	10- 5 10-13 10-20	Howe Scale Co., 5% preferred (s-a) Hummell-Ross Fibre Corp., 6% pfd. (quar.)	\$2.50 \$1.50	10-14 10-16 12- 1	11-16
	Appalachia	n Electric Power— referred (quar.)	\$1.121/2	11- 1	10- 4	7% preferred (s-a) Culver & Port Clinton RR. (extra)	\$3.50 10c	11- 1 11-25	10-20 11-15	Huttig Sash & Door, 7% preferred (quar.)	\$1.75	12-30 11-20	12-20 10-31*
	6% pref	tton Mills, common	\$1 \$3 10c	12-22 12-22 10-16	12-15 12-15 10- 5	Cunningham Drug Stores, common (quar.) 6% Class A prior preference (s-a) Davenport Water, 5% preferred (quar.)	25c \$3 \$1.25	10-20 1-2-45 11- 1	10- 5 12-20 10-11	Imperial Chemical Industries, Ltd.— Ordinary shares (interim) Incorporated Investors		12- 8 10-31	9-22 9-29
	Arlington	Mills (quar.)	\$1 15c	10-14 10-10	9-30	Dayton Rubber Manufacturing, com. (quar.) \$2 preferred A (quar.)	25c 50c	10-25	10-10	Indianapolis Power & Light Co., common Institutional Securities, Ltd.—	30c	10-15	10- 3
	Associated	Public Utilities Corp.	10c 10c	10-14 10-14 •	9-30 9-30	Decker (Alfred) & Cohn (resumed) (quar.) Deere & Co. (irregular)	25c \$1	10-10	10- 2 9-30	Aviation shares International Bronze Powders, com. (quar.)	50c 120c	12- 1	10-31 9-15
2. 1	\$1.25 pr	Telephone Co., Ltd.— eferred (quar.) Topeka & Santa Fe Ry	31 1/4 c \$1.50	11- 1 12- 1	10-15 10-27	Delaware Power & Light Co. Dentist's Supply Co. of New York— Common (quar.)	20c 75c	10-31 12- 1	10- 2 11-15	6% participating preferred (quar.) International Harvester Co. common (quar.) International Industries		10-15 10-16 10-16	9-15 9-20 10- 5
	Atlantic Ci	ity Electric, 4% preferred (quar.)	\$1 \$2.50	11-1 11-10	10- 4 10-23	7% preferred (quar.) Denver Tramway Corp., 1st preferred	\$1.75	12-23 12-15	12-23	International Metal Industries— 6% convertible preference (quar.)	\$1.50	11- 1	10-10
	Atlantic Re	efining Co., 4% preferred (quar.) borg Proprietary, 5½% pfd. (quar.)		11- 1	10- 5	Derby Oil & Refining, \$4 preferred Detroit Edison Co. (quar.)	\$19.50 30c	11-15	9-29	6% convertible preference A (quar.) International Milling, 4% preferred (quar.)_	\$1.50	11- 1 10-14	10-10 9-29
	Avery (B.	hols & Co., \$5 class A (accum.) F.) & Sons Co., common Wilcox Co.	50c 50c	11-10 10-10 10-31	10-27 9-30 10-14	Detroit Gasket & Mig. (quar.) Detroit International Bridge Co. Detroit Steel Products (irregular)	25c 25c 50c	10-25 10-31 10-10	10- 7 9-30 9-30	International Nickel Co. of Canada— 7% preferred (\$100 par) (quar.)————————————————————————————————————	†\$1.75 †834c	11- 1 11- 1	10- 2 10- 2
	Badger Pa Baldwin R	per Millsubber Co. (quar.)	50c 17½c	10-25 10-21	10-14 10-14	De Vilbiss Co., 7% preferred (quar.) Diamond Match Co., 6% partic. pfd. (s-a)	171/2C	10-15	9-25 2-9-45	International Utilities Corp.— \$3.50 preferred (quar.)	87½c	11- 1	10-21
	Bank of N	dro-Electric Co., common [ova Scotia (initial) Works Corp.	15c 8½c \$1	10-20 11- 1 10-10	10- 2 10-16 10- 2	Dickey (W. S.) Clay Mfg.— 6% class A (annual) \$1 non-cum. pfd. (payable in cl. A stock)	6c	10-20 10-20	10-10 10-10	Interstate Department Stores Intertype Corp. (quar.) Investment Foundation, Ltd.—	25c 25c	10-16 12- 1	9-25 11-15
	Bathurst P Bell Teleph	ower & Paper, class A (quar.)	125c 1\$2	12- 1	9-23	Distillers CorpSeagrams, Ltd.— 5% preferred (quar.)	†\$1.25	11- 1	10-14	6% convertible preferred (quar.) Investors Fund "C," Inc	13c	10-16 10-16	9-15 9-30
	Biltmore H	& Saco Water (quar.)	\$1 \$15c	10-20	9-30	Dixie Cup Co., common Dixie Home Stores (quar.)	25c	10-31	9-30	Investors Mutual Inc. (irregular) Iron Fireman Mfg. (quar.)	30c	10-16	9-30 11-10
	Blaw-Knox	Steel Foundry & Machine Co. on Corp., Ltd., 5% pfd. (quar.)	25c 15c 162½c	10-9 10-10 11-1	9-30 9-11 10- 9	Dome Mines, Ltd. (reduced quarterly) Quarterly Dominion Bank of Canada (initial quar.)	130c	10-30 1-30-45 11- 1	9-30 12-30 10-14	Jarvis (W. B.) Co. Jewel Tea Co., 4½% preferred (quar.) Johnson & Johnson—	\$1.061/4	10-27 11- 1	10-6 10-18
	Blumenthal Bon Ami C	l (Sidney), Inc., common (initial)	20c \$1	12- 1 10-31	11-20 10-14	Dominion Fabrics, Ltd., common (quar.)	120c	11- 1 11- 1	10-16	4% 2nd preferred series (initial quar.) Joplin Water Works, 6% preferred (quar.)_	\$1.50	11- 1 10-16	10-13 10- 2
	Boston Edi	(quar.)ison Co. (quar.)	62½c 50c	10-31 11- 1 10-10	10-14 10-10 9-30	Second preference (quar.) Dominion Glass Co. Ltd., common (quar.)	#\$1.25	11- 1 10-16 10-16	10-16 9-28 9-28	Kalamazoo Stove & Furnace (quar.) Kalamazoo Vegetable Parchment Co. (quar.) Kansas City Southern Railway Co.—	20c 15c	11- 1 12-15	10-16 12- 5
	Bow-Bilt B	Bondholders Corp.— A (accum.)	\$2	10-10	9-28	7% preferred (quar.) Dominion Malting Co. (initial) (quar.) Dominion Oilcloth & Linoleum, Ltd. (quar.)_	20c ‡30c	11- 1	9-30 10- 2	4% preferred (irregular) Kaufmann Department Stores		10-16 10-28	9-30 10-10
	Extra	fines, Ltd. (quar.)	‡20c ‡10c	10-14 10-14	9-21 9-21	Extra Dominion Tar & Chemical Co.—	‡10c	10-31	10- 2	Kellogg Switchboard & Supply— 5% preferred (quar.)	\$1.25	10-31	16-10
	Brazilian 7	Cordage, \$1.30 preferred (quar.) Praction Light & Power (interim) Hydraulic (quar.)	\$32½c \$\$1 35c	10-15 12- 1 10-15	9-20 11-13 9-30	5½% preferred (quar.) Dominion Textile Ltd., 7% pfd. (quar.) Dow Chemical Co., common	‡\$1.37½ ‡\$1.75 75c	11- 1 10-16 10-16	10- 2 9-15 10- 2	Kentucky Utilities Co., 6% preferred (quar.) Kerr-Addison Gold Mines (interim) Kinney Manufacturing Co.—	\$1.50 ‡5c	10-14 10-27	9-30 103
	British Col Class A	umbia Power Corp. Ltd.— (quar.)	‡40c	10-14	9-30	\$4 preferred A (quar.) du Pont (E. I.) de Nemours & Co.—	\$1	10-16	10- 2	Kirkland Lake Gold Mines (s-a)	12c	12-15 10-31	12- 1 9-29
	6% 2nd	umbia Telephone Co.— preferred (quar.)————————————————————————————————————	\$\$1.50 50c	11- 1 11- 1	10-17	\$4.50 preferred (quar.) Duquesne Light Co., 5% 1st preferred (quar.) Electric Bond & Share, \$6 pfd. (quar.)	\$1.12½ \$1.25 \$1.50	10-25 10-16 11- 1	10-10 9-15 10- 6	Kokomo Water Works, 6% preferred (quar.) Kress (S. H.) & Co., 6% special pfd. (quar.) Kroger Grocery & Baking—	\$1.50 15c	11- 1 12-14	10-11 11- 6
	5% pref Brompton	erred (quar.) Pulp & Paper (quar.)	\$1.25 ‡25c	11- 1 10-16	10-20 9-27	\$5 preferred (quar.) Emerson Radio & Phonograph (quar.)	\$1.25 15c	11- 1	10- 6 10- 5	7% 2nd preferred (quar.) Krueger (G.) Brewing	12 1/20	11- 1 10-16	10-13 10- 9
*	Bronx Cour Brooke (E.	nty Trust G.) Iron Co.	50c 15c	10-15 10-16	9-30	Empire District Electric (initial) Engineers Public Service, \$5 pfd. (quar.)	28c \$1.25	12-15 1-2-45	12- 1 12-14	Laclede-Christy Clay Products, common	5c	11-30	11-20
	Broulan Pe	Union Gasorcupine Mines (irregular) oce & Wire, \$2 pfd. A (irregular)	25c 44c \$1	11- 1 10-31 2-28-45	9-30 2-14	\$5.50 preferred (quar.) \$6 preferred (quar.) Esquire, Inc.		1-2-45 1-2-45 10-11	12-14 12-14 9-29	Landis Machine, common (quar.) 7% preferred (quar.) Lane Bryant, Inc., 7% preferred (quar.)	\$1.75	11-15 12-15 11- 1	11- 4 125 10-16
	Budd (Edw Burlington	ard G.) Mfg. Co., 7% preferred. Mills, common	\$97.70 40c	10-14 12- 1	11-15	Erie Railroad Co.— \$5 preferred A (quar.)	\$1.25	12- 1	11-16	Langendorf United Bakeries Inc.— Class A (quar.)	50c	10-14	9-30
	5% pref	erred (quar.) inen Mills, \$1.50 1st pfd. (quar.)	\$1.25 \$37c	12- 1 11- 1	11-15	Eureka Vacuum Cleaner Co Eversharp, Inc., common (quar.) Stock dividend	12½c 30c 5%	10- 9 10-15 10-15	9-29 10- 4 10- 4	Class B 6% preferred (quar.) Lawrence Gas & Electric (irreg.)	8c 75c 55c	10-14 10-14 10-13	9-30 9-30 10-4
	Calgary &	partic. preferred (quar.) Edmonton Corp. Ltd. (interim) Oregon Power, 7% pfd. (quar.) _	\$20c \$5c \$1.75	11- 1 10-16 10-16	10-10 9- 9 9-30	Falstaff Brewing, common (quar.)	15c 15c	11-30	11-17	Lawyers Title Insurance (Richmond, Va.)-		12-30	12-20
	6% prefe	erred (quar.)erred (1927 series) (quar.)	\$1.50 \$1.50	10-16 10-16	9-30 9-30	Fansteel Metallurgical Corp., \$5 pfd. (quar.) Farmers & Traders Life Insurance	\$1.25	12-30	12-15	6% participating preferred (s-a)	37½c 10c 62½c	10-25 12-27 12-27	10-14 12-12 12-12
	5% prefe	Packing Corp., common (quar.) erred (quar.) rthern Power Ltd., com. (quar.)	37½c 62½c ‡15c	11-15 11-15 10-25	10-31 10-31 9-20	(Syracuse, N. Y.) (quar.) Quarterly Federal Services Finance Corp. (Wash., D. C.)—	\$2.50	1-2-45 4-2-45	12-18 3-17	Lebanon Valley Gas, 6% preferred (quar.) _ Lee Rubber & Tire Corp. (quar.) _	75c	11- 1 10-31	10-13 10-16°
	7% prefe	erred (quar.)Bank of Commerce	‡\$1.75	10-16	9-20	Common 6% preferred (quar.)	50c \$1.50	10-15 10-15	9-30 9-30	Lehigh Portland Cement, common (quar.)	25c \$1	11- 1 1-2-45	10-14 12-14
	Canadian I	par) (initial quarterly) Breweries, \$3.40 conv. pfd. (quar.)	‡15c ‡85c	11- 1 1-1-45	9-30 12-13	Felin (J. J.) & Co., 7% preferred (quar.) Feltman & Curme Shoe Stores— \$7 preferred (accum.)	\$1.75 \$4	10-16	10-10	Lerner Stores, 4½% preferred (quar.) Common (quar.) Lexington Telephone, 5.2% preferred (quar.)	621/20	11- 1 10-14 10-15	10-20 9-25 9-30
	7% parti	Car & Foundry Co. Ltd.— icipating preference (quar.)————————————————————————————————————	‡52c ‡75c	10-10 10-31	9-21 9-25	Fenton United Cleaning & Dyeing Co.— 7% preferred (quar.) Filene's (Wm.) Sons Co., common (quar.)	\$1.75	10-15	10-10	Liberty Loan Corp., \$3.50 pfd. (quar.) Lincoln National Life Insurance (Ft. Wayne)—	87½c	11- 1	10-21
	Canadian F	Fairbanks-Morse Co. Ltd.— erred (quar.)	‡\$1.50	10-16	9-30	43/4% preferred (quar.)	\$1.18 ³ / ₄	10-25 10-25	10-17 10-17	Quarterly Linen Service Corp. of Texas (irreg.)	10c	11- 1	10-26
	Canadian C Registere	General Investment, Ltd.— ed shares (quar.) Industries, class A (quar.)	‡15c ‡\$1.25	10-16 10-31	9-30 9-29	Fireman's Fund Insurance Co. (San Fran.)— Quarterly Firestone Tire & Rubber Co.	75c 37½c	10-16 10-20	9-30 10- 5	Link-Belt Co., common (quar.) 6½% preferred (quar.) Lion Oil Refining Co. (quar.)	\$1.62½ 25c	12- 1 1-2-45 10-16	11-4 12-15 9-30*
	Class B	(quar.)ferred (quar.)	\$\$1.25 \$\$1.75	10-31 10-14	9-29 9-15	Franklin Telegraph (s-a)	\$35c \$1.25	10-20 11- 1	9-30 10-14	Liquid Carbonic Corp., 4½% pfd. A (quar.)	\$2	11- 1 10-17	10-14 10- 2
	Carolina C Celotex Co	linchfield & Ohio Ry. (quar.) rporation, common (quar.)	\$1.25 12½c	10-20	10-10 10-11	Fraser Cos., Ltd	‡35c 25c 15c	10-25 10-31 10-31	9-30 10-14 10-14	Little Miami RR., special stock (quar.) \$3.30 original stock Long-Bell Lumber (Mo.)	\$1.10	12- 9 12- 9 12- 1	11-25 11-25 11-4
	Central Ne	erred (quar.) w York Power Corp.— erred (quar.)	25c \$1.25	10-31	10-11	Special Fuhrmann & Schmidt Brewing Fundamental Investors, Inc.	2c 22c	10-14	9-30	5% preferred (quar.)	\$1.25	12- 1	11-20
	Chain Stor Chemical I	re Products, \$1.50 preferred (s-a)	37½c 7c	12-30 10-16	12-20 9-30	Fyre-Fyter, Class A Galland Mercantile Laundry (irreg.)	50c 50c	10-15 10-15 10-20	9-30	Participating	20c	12- 1 10-16 10-16	9-30 9-30
	Chicago Son	Eastern Illinois, class A (irreg.)_ uth Shore & South Bend RR.—		10-16	9-30*	Gardner-Denver Co., common (quar.) \$3 convertible preferred (quar.) General Baking Co.	25c 75c 15c	11- 1 11- 1	10-20 10-14	Lord & Taylor, 8% 2nd pfd. (quar.) Louisville Gas & Electric Co. (Ky.), com.	37½c	11- 1 10-25	10-17
6	Chickasha Cincinnati	Cotton Oil (quar.) New Orleans & Texas Pacific Ry.—	30c 25c	10-14	9-14	General Capital Corp. (irregular)	29c 35c	10-11 $10-25$	9-30 9-22	5% preferred, \$25 par (quar.)	31 1/4 c \$1.25	10-14 10-14	9-30 9-30
	5% prefe Cincinnati	Postal Term. & Realty—	\$11/4	12-1	11-15	Extra 5% preferred class A (s-a)	5c 5c 25c	10-16 10-16 11-25	10- 2 10- 2 11-10	Luxerne Co. Gas & Electric, 5½ // pfd. (quar.)		10-13 1-2-45 11- 1	10- 4 12-20 10-13
	City Nation Quarterly	eferred (quar.) nal Bank & Trust Co. (Chicago)—		10-15	10-6	6% preferred class B (s-a) General Foods Corp. \$4.50 pfd (quar)	30c \$1.12½	11-25 11- 1	11-10 10-10	Mahon (R. C.) Co., class A (quar.) MacAndrews & Forbes, common	50c 35c	10-16 10-14	9-30 9-30
	6% prefe	erred A (initial quarterly)	12½c 12½c	11- 1 11- 1	10-10* 10-10	General Investors Trust (Boston) General Mills, Inc. (quar.)	6c \$1	10-20 11- 1	9-30	6% preferred (quar.) Macy (R. H.) & Co., common	40c	10-14 1-2-45	9-30* 12- 8
	Cleveland (Insurance Co. (N. Y.) (quar.) Cinc. Chicago & St. Louis— erred. (quar.)	15c \$1.25	10-20	10-14 10- 4	General Motors Corp., \$5 preferred (quar.) General Outdoor Advertising, common Class A	\$1.25 25c • \$1	11- 1 10-16 11-15	10- 9 10- 2 11- 1	4¼% preferred A (initial quarterly) Magnin (I.) & Co., 6% preferred (quar.)	\$1.50	11-15	10-11
	Cleveland-C	Diffs Iron, \$5 preferred (accum.)	\$1.25 \$1.25 20c	10-31 10- 6 10- 6	9-29 9-29	Class A 6% preferred (quar.) General Steel Castings Corp.—	\$1.50	11-15	11- 1	Manhattan Bond Fund Extra Manufacturers Trust Co. (N. Y.)—	1035c 1735c	10-16 10-16	10- 5
*	Clinchfield	Coal Corp., common	25c \$1.75	11- 1 11- 1	10-20 10-20	6% preferred (accum.) General Steel Wares, Ltd.— 5% preferred (initial quar.)	\$1.50 \$\$1.25	11-15 11- 1	11- 1	\$2 conv. preferred (quar.) Maple Leaf Gardens, 7% non-cum, pfd		10-15 10-16	9-30 9-30
	Clinton Wa Coast Brew	ter Works Co., 7% pfd, (quar.)_veries, Ltd. (quar.)_	\$1.75 ‡3c	10-16 11- 1	9-30	Gerrard (S. A.), preferred (s-a)	25c 25c	11-30 10-16	11-20 10- 6	Marchant Calculating Machine Co. (quar.)	5c 37½c	10-16 10-16	9-29
	Cockshutt I	Bottling (N. Y.) Plow Co. (s-a) Southern Ohio Electric—		10-10 12- 1	9-30 11- 2	\$5 preferred (quar.)	\$1.25	10-25 11- 1	10- 5 10- 2	Margay Oil Corp. (quar.) Maritime Telegraph & Telephone Co., Ltd.— Common (quar.)	25c	10-16	9-20
ť.	6 1/2 % pre	eferred (quar.)	\$1.63	11- 1	10-16	\$6 preferred (quar.)	\$1.50			7% preferred (quar.)			9-20
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Volume 160 Number 4323	100		1	HE COMMERCIAL & FINANC	JIAL (HRU	MICL.	H.		1503	
Name of Company	Share Per	Payable When	of Rec. Holders	Name of Company	Share Per	When	of Rec. Holders	Name of Company	Share Payab Per Whe	en Holders	
Marshall Field & Co. (quar.) ————————————————————————————————————	20c 37½c 20c	10-16	9-30 9-29	Piper Aircraft (initial) Pittsburgh Screw & Bolt Corp. Plymouth Cordage Co. (quar.)	12½c 10c \$1.50	10-25 10-21 10-20	10-10 10- 2 9-30	United Drill & Tool, Class A (quar.) Class B (quar.) United Drug Co., \$4.75 (quar.)	15c 11- 10c 11- \$1.18 ³ 4 11-	1 10-17 1 10-16	
Matthiessen & Hegeler Zinc— 7% preferred (accum.) McCall Corporation (increased quarterly)	\$7 40c		10-14 10-14	Employees stock Portland Gas Light, \$5 preferred Power Corp. of Canada—	\$1.25	10-20 10-16	9-30 10- 2 9-30	United Fruit Co. (increased) United Light & Rallways Co. (Del.)— 7% prior preferred (monthly) 7% prior preferred (monthly	581/3C 11-		
Extra McCaskey Cash Register, 7% 1st preferred, McClatchy Newspaper, 7% pfd. (quar.)	25c \$1.75 43 ³ / ₄ c	10- 2 11-30	9-25	6% non-cum. partic. preferred (quar.) 6% 1st preferred (quar.) Prentice (G. E.) Manufacturing, common.	‡75c ‡\$1.50 50c 50c	10-16 10-16 10-15 10-15	9-20 10- 2 10- 2	7% prior preferred (monthly) 6.36% prior preferred (monthly) 6.36% prior preferred (monthly)	58 1/3 c 1-2-4 53 c 1-	45 12-15 1 10-16	
McColl-Frontenac Oil, 6% pfd. (quar.) McCrory Stores Corp., 5% preferred (quar.) McGraw-Hill Publishing	\$1.50 \$1.25 20c 35c	10-14 11- 1 11- 1 12-15	9-30 10-20 10-20 12- 4	Extra Preston East Dome Mines (quar.) Proctor & Gamble, 8% pfd. (quar.) Proprietary Mines, Ltd. (interim)	\$5c \$2 \$5c	10-14 10-14 11- 3	9-15 9-22° 10- 3	6.36% prior preferred (monthly) 6% prior preferred (monthly) 6% prior preferred (monthly)	53c 1-2-4	45 12-15 1 10-16	
McKesson & Robbins, common (quar.)	\$1 15c \$1.50	10-15 11- 1	10- 4 10-14 10-10	Prosperity Co., Class A (irregular) Class A (irregular) 5% preferred (quar.)	25c 25c \$1.25	10-15 10-15 10-15	10- 5 10- 5 10- 5	6% prior preferred (monthly) United Merchants & Manufacturers— 5% preferred (quar.)	\$1.25 1-2-4	45 12-16	
Mercury Mills Ltd. (initial) Miami Copper Co. Mid-West Abrasive Co.	120c 25c 3c	11- 1 10-27 12- 1	10-10 10-11* 11-22	Public Service Co. of Colorado— 5% preferred (monthly) 6% preferred (monthly)	41%c 50c	11- 1	10-16 10-16	5% preferred (quar.) 5% preferred (quar.) United New Jersey RR, & Canal Co. (quar.) U, S. Hoffmann Machinery, 5½% pfd. (quar.)	\$1.25 4-2-4 \$1.25 7-2-4 \$2.50 10-1	45 6-16 10 9-20	
Midwest Piping & Supply (irregular)	50c \$1	10-14	10- 4	7% preferred (monthly) Public Service Corp. of N. J.— 6% preferred (monthly) 6% preferred (monthly)	7 77	11- 1 10-14 11-15	9-15 10-13	U. S. Industrial Chemicals (quar.) Extra U. S. Pipe & Foundry, common (quar.)	68 ³ 4c 11- 25c 11- 25c 11- 40c 12-2	1 10-16° 1 10-16°	
Class A convertible (quar.) Mississippi Power & Light, \$6 1st pfd. (quar.) Mohawk Rubber Co. Monongahela Valley Water Co.	15c \$1.50 50c	11- 1	10- 4 10-14 9-25	Puget Sound Power & Light Co.— \$5 prior preferred (quar.) Putnam (George) Fund of Boston	\$1.25 15c	10-16 10-16	9-22 9-30	U. S. Plywood Corp., common (quar.) U. S. Smelting, Refining & Mining— Common (reduced) 7% preferred (quar.)	30c 10-2	20 10-10 14 9-30	
7% preferred (quar.) Monsauto Chemical, \$4.50 pfd. A (s-a) \$4.50 preferred B (s-a)	\$1.75 \$2.25 \$2.25	12- 1 12- 1	10- 2 11-10 11-10	Quaker Oats Co., 6% preferred (quar.) Quebec Power Co. (quar.) Radio-Keith-Orpheum Corp.—	\$1.50 ‡25c	11-29 11-25	11- 1 10-25	U. S. Sugar, \$5 preferred (quar.)	\$1.25 10-1 \$1.25 1-15-4	16 10- 2 45 1- 2	100
.\$4 preferred C (s-a) Montana Power Co., \$6 preferred (quar.) Montgomery Ward, common (quar.)	\$2 \$1.50 50c	11- 1	11-10 10-11 9- 8	6% preferred (quar.) Railroad Employees Corp., 80c pfd. (quar.) Rapid Electrotype (quar.) Reading Co., 2nd preferred (quar.)	\$1.50 20c 37½c 50c	11- 1 10-20 12-15 10-12	10-20 9-30 12- 1 9-21	\$5 preferred (quar.) \$5 preferred (quar.) 6.4% preferred A (quar.) 6.4% preferred A (quar.)	\$1.25 4-16-4 \$1.25 7-16-4 40c 12-1 40c 3-12-4	45 7- 2 11 11-27	
Montreal Light Heat & Power Consolidated— Irregular Montreal Telegraph Co. (quar.) Monroe Loan Society, class A (quar.)		10-15	9-30 9-15 10- 7	Common (quar.) Reda Pump Co. Reed (C. A.), \$2 preferred A.	25c	11- 9 10-10 11- 1	10-11 9-29 10-21	6.4% preferred A (quar.) United Stockyards Corp.— 70c conv. preferred (quar.)	40c 6-11-4	45 5-26	
Morrel (John) & Co. (quar.) Extra Morris (Philip) & Co., common (quar.)	50c 50c	10-28 10-28	10-14 10-14 10- 2	Regent Enitting Mills, \$1.60 preferred (quar.) Common (interim) Reliance Electric & Engineering—	40c ‡25c	12- 1 10-16	11- 2 9-15	Universal Leaf Tobacco, common (quar.) Universal Pictures, common Utah Radio Products (resumed)	\$1 11- 50c 10- 10c 10-	31 10-16 30 10-20	
41/4% preferred (quar.) 41/2% preferred (quar.) Mount Diablo Oil Mining & Developm't Co.—	\$1.06 \\4 \$1.12 \\2	11- 1	10-16 10-16	\$5 convertible preferred (quar.) Reliance Manufacturing Co. (Ill.), (common) Republic Investors Fund, 6% pfd. A (quar.)	30c 15c	11- 1 11- 1 11- 1	10-20 10-21 10-16	Common Utica Knitting, 5% prior pfd. (quar.) Van Raalte Co., common		45 12-23 1 10-10	
Quarterly Extra Mountain States Power, 5% preferred (quar.)	62½c	12- 3 10-20	11-15 11-15 9-30 9-30	6% preferred B (quar.) Republic Petroleum Co., com. (resumed) 5½% preferred A (quar.) Revere Copper & Brass Inc., 5¼% pfd. (quar.)	3c 68¾c	11- 1- 11-15 11-15 11- 1	10-16 11- 1 11- 1 10-10	Van Sciver (J. B.), 5% preferred A (quar.) 5% preferred B. Vanadium Corp. of America (resumed)	\$1.25 10- 27c 10-	16 10-2 16 10-2	
Common (quar.) Mountain States Tel. & Tel. (quar.) Mutual Chemical Co. of America—	\$1.50	10-16	9-30 12-21	7% preferred (quar.) Reymer & Brothers, common (irregular) Rheem Manufacturing, 5% pfd. (quar.)	\$1.75 12½c 31¼c	11- 1 12-30 11- 1	10-10 12-21 10-16	Vapor Car Heating, 7% preferred (quar.) Virginian Railway, 6% preferred (quar.) 6% preferred (quar.)	\$1.75 12- 37½c 11- 37½c 2- 1-	1 10-16 45 1-15	
. 6% preferred (quar.) Mutual Investment Fund Mutual System 6% preferred (quar.) Nashua Manufacturing, common (irreg.)	37½c	10-14 10-16	9-30 9-30 10-14	6% preferred (quar.) Rochester Button Co. (quar.) Extra	25c 25c	11- 1 10-20 10-20 10-16	10-16 10-10 10-10 10- 5	6% preferred (quar.) 6% preferred (quar.) Vulcan Detinning, 7% preferred (quar.)	37½c 8- 1- \$1.75 10-	45 7-16 -20 10-10	
National Automotive Fibres, Inc.— 6% convertible preferred (quar.) National Battery Co.	500	11- 1	11-10 10-19 11-17	Royal Typewriter Co., common 7% preferred (quar.) Russek's Fifth Avenue, Inc St. Croix Paper Co. (quar.)	\$1.75 25c	10-16	10- 5 10- 5 10- 4	Warren Brothers Co., \$1.35 Class A (quar.) \$2.50 Class B (quar.) Washington Gas Light, common (quar.) \$5 preferred (quar.)	62½c 11- 37½c 11-	1 10-16 1 10-14	
National Bearing Metals, common (quar.) 7'e preferred National Biscuit Co., common National Bond & Share Corp. (quar.)	\$1.75	11- 1	9- 8* 10- 2	St. Lawrence Corp.— 4'% Class A conv. preferred (accum.) St. Lawrence Flour Mills Co. Ltd. (quar.)	‡25c ‡35c	10-16 11- 1	9-27 9-30	\$4.50 preferred (quar.) Washington Railway & Electric— 5% preferred (s-a)	\$1.12½ 11- \$2.50 12-	- 1 11-15	
National Cash Register (quar.) National City Bank (Cleveland) (quar.) National City Lines, class A (quar.)	250 350 500	11- 1	10- 4	St. Lawrence Paper Mills, 6% pfd. (accum.) San Diego Gas & Electric, common (quar.)	175c 20c	11- 1 10-16 10-16	9-30 9-27 9-30	5% preferred (quar.) Wentworth Manufacturing Co., common \$1 convertible preferred (quar.)	. 12½c 10-	-19 10- 2	
National Department Stores, common (quar.) National Distillers Products (quar.) National Electric Welding Machine (quar.)	. 500	11-1 10-30	10-16	5% preferred (quar.) San Francisco Remedial Loan Assn. (quar.) Schenley Distillers Corp. Schulte (D. A.), conv. preferred (accum.)	37½c 50c	10-16 12-31 11-10 11- 1	9-30 12-15 10-20 10-10	West Michigan Steel Foundry \$1.75 convertible preferred (quar.)	. 17½c 11-	- 1 : 10-15	
National Fuel Gas (reduced quarterly) National Funding, class A (quar.) Class B (quar.) National Lead Co.—	350	10-20	9-30 9-30	Scott Paper Co., \$4 preferred (quar.) \$4.50 preferred (quar.) Seaboard Surety Co.	\$1.121/2	11- 1 11- 1	10-20* 10-20* 9-30	6% preferred (quar.) West Penn Power, 4½% preferred (quar.) 4½% preferred (quar.)	\$1.50 11- \$1.12½ 10- \$1.12½ 10-	-15 10-19 -16 9-25 -16 9-25	
National Lead Co	150 250	c 10-10	10- 7° 10- 2	Security Storage Shawingan Water & Power (quar.) Sheep Creek Gold Mines (quar.)	\$1 \$22c	10-10 11-25	10-25	West Point Manufacturing (quar.) Western Department Stores— 6% preferred (special)	\$12.70 11	- 1 10-14 - 1 10-14	8.9)
National Steel Car Corp. Ltd. (quar.) National Tea Co., 51/2 % preferred (quar.) Naumkeer Steem Cotton	13340 \$	c 11- 1 1 10-18	10-16 10- 9	Sherwin-Williams Co. of Canada, Ltd.— Common (interim) Sigma Mines (Quebec), Ltd. (interim)	‡30c	11- 1 10-29 1-29-45	9-28	6% convertible preferred (quar.)	‡75c 10- ‡\$1.75 10-	- 1 10-20 -15 9-15 -15 9-15 0-16 9-22	
Neisner Brothers, Inc., 4%% pfd. (quar.) New Bedford Gas & Edison Light (quar.) New Brunswick Telephone (quar.)	12	c 10-16	9-30	Interim Silbak Premier Mines (irregular) Simpson's Ltd., 6½% preferred (accum.) Sinclair Oil Corp. (quar.)	\$3.62½			Weston (George), Ltd., 5% preferred (quar. Westvaco Chlorine Products— \$4.50 preferred (quar.)) \$1.25 11	- 1 10-10 - 1 10-10	
Newberry (J. J.) Realty, 6½ % pfd, A (quar.) 6% preferred B (quar.) Newport News Shipbuilding & Dry Dock— 55 preferred (quar.)	. \$1.50	J 11- 1	10-16	Smith (Howard) Paper Mills, 6% pfd. (quar.) South Pittsburgh Water Co.— 4½% preferred (quar.)	\$\$1.50	10-20 10-16	9-30	Wichita Water Co., 7% pfd. (quar.) Wilson & Co., \$6 preferred (quar.) Winnipeg Electric, 5% preferred	\$1.75 10 \$1.50 11 \$2.50 12	-16 10- 2 - 1 10-16 -30 11-15	
Noblitt-Sparks Industries , Stock dividend (1/4 of a share of capita stock for each share held)	i	10-16		Southeastern Greyhound Lines, Inc.— Common (increased quar.) Extra	50c 50c			Winstead Hosiery (quar.) Extra Wisconsin Electric Power, 6% pfd. (quar.) Wisconsin Gas & Electric, 4½% pfd. (quar.)	\$1 11 \$1.50 10	- 1 10-16 - 1 10-16 -31 10-16 -15 9-30	
Noma Electric Corp. Norfolk & Western Ry., adj. preferred (quar.) North American Investment Corp.—	\$	1 11-10	10-21	Southern California Edison— 5% original preferred (quar.) 5½% preferred series C (quar.) Southern California Gas, pfd. A (quar.)	343/8C	10-15	9-20 9-20 9-30	Wood (Alexander & James) 7% 1st preferred (accum.) Woodall Industries, Inc. (irreg.)	\$1.75 11	- 1 1 10-14 -16 9-30	
6% preferred (accum.) 5½% preferred (accum.) North Penn Gas Co., \$7 prior pfd. (quar.) North River Insurance Co. (quar.)	68 ³ / ₄ \$1.7	c 10-20 5 10-16	9-30 10- 2	6% preferred (quar.) Southern Canada Power— 6% participating preferred (quar.)	37½c		9-30 9-20	Yosemite Park & Curry Co. (irregular) Zellers, Ltd., common (quar.) 6% preferred (quar.)	50c 10- 20c 11- 237½c 11-	-10 9-30 - 1 10-15 - 1 10-15	
North Shore Gas (s-a) Northern Illinois Corp., common \$1.50 convertible preferred (quar.)	25 25	c 11- 1	10-16	Southern Indiana Gas & Electric— 4.8% preferred (quar.) Southern New England Telephone (quar.)	\$1.50	11- 1		5% preferred (initial quar.)		- 1 10-14 -15 12- [
Northern Indiana Public Service Co.— 5% preferred (quar.)————————————————————————————————————	\$1.37	2 10-20		Southwestern Life Insurance Co. (Dallas)—Quarterly Spalding (A. G.) & Bros., 1st preferred Sparks-Withington Co., common	35c \$1	10-16	10- 6	*Less 30% Jamaica income tax *Transfer books not closed for this divi- †Payable in U. S. funds, less 15% Canac	iend.	nts' tax.	
6% preferred 7% preferred Northern Ontario Power Co., common 6% preferred (quar.)	\$1.7 ‡6	5 10-20 c 10-25	9-30	Spicer Manufacturing Corp., common \$3 preferred (quar.) Spring Valley, Ltd. (liquidating)	75c 75c \$1	10-14 10-14 10-10	10- 4 10- 4 9-30	†Payable in Canadian funds, tax deducted tax. 15%: resident tax. 7%. a L	tible at the se	ource. No	-
Northern RR. of New Hampshire (quar.) - Northern States Power (Del.) 6 % preferred (accum.)	\$1.5	2 10-20	9-30	Squibb (E. R.) & Sons, \$5 pfd. A (quar.) \$4.25 preferred B (quar.) Standard Oil Co. (Ohio), 5% pfd. (quar.) 44% preferred (quar.)	\$1.061/4	11- 1 11- 1 10-16 10-16	10-16 9-30	Auction Sa	les		9
Northern States Power Co. (Minn.)— \$5 preferred (quar.)	\$1.317	4 10-20	9-30	Standard Pavings & Materials, Ltd.— Participating conv. preferred (interim) Standard Radio, Ltd., class A (quar.)	. ‡31¼c	10-20	10- 5	Transacted by Barnes & Lofla Wednesday, Oct. 4:		elphia, o	a
Nu-Enamel Corp. (quar.) Ohio Match Co. (irregular) Old Colony Trust Associates 1st series Trust Shares (quar.)	_ 75	c 10-16	9-19	Class B (quar.) Standard Tube, class B (irreg.) Standard Wholesale Phosphate & Acid	110c 5c	10-14	9-30	\$1,466.67 Wm. B. Hackenburg, B. & L. pe		\$3 le	
Oliver United Filters, class A (quar.) Ontario Steel Products, common (quar.)	\$25 \$1.7	c 11-15 5 11-15	10-16 10-16	Works Inc. (irregular) Stanley Works, 5% preferred (quar.) State St. Investment Corp. (Boston, Mass.	31 1/4 c	11-15	114 1	150 F. G. Vogt & Sons, preferred 50 Thomas L. Leedom Company, comp	non capital	5 40 84 1	o fi
Orange Crush Ltd., 70c conv. pfd. (accum. Ottawa Car & Aircraft, Ltd., commonPacific Gas & Electric (quar.)	170 2 20 50	c 10-15	9-15	Stecher-Traung Lithograph Corp.————————————————————————————————————	. ‡75c	11- 1	10- 6	5 Christian A. Fisher, B. & L. Assoc. Transacted by R. L. Day & Co	ser. 9, \$535 pa	i. in. \$3 i	06
Pacific Lighting Corp., \$5 pfd. (quar.)— Pacific Portland Cement, 6½% pfd. (accum. Pacific Tel. & Tel., 6% preferred (quar.)— Packer Corp. (quar.)—	\$1.5	1 10-27 0 10-14	10-20 9-30	Struthers Wells, \$1.25 preferred (quar.) Suburban Electric Securities \$4 2nd preferred (accum.)	_ 31 1/4 c	11-15		day, Oct. 4:		\$ per sha	
Panama Coca-Cola Bottling Paraffine Cos., 4% preferred (quar.) Patino Mines & Enterprises Consol., Inc.—	_ 50 _ \$	1 10-14	10- 2	Sun Glow Industries (quar.) Sun Oil Co., common (stock dividend) 4½% class A preferred (quar.)	12½c	10-14 12-15	9-30 11-24	1,787 Boston Worcester & New York S ferred (\$50 par) 2,425 Boston Worcester & New York Stre (\$50 par)	et Ry. Co., com	imon	
American shares Paymaster Consolidated Mines, Ltd.— Interim		c 1-9-45	12- 9	Super Mold Corp. of California (quar.) Superheater Company (quar.) Syracuse Transit Corp., common (irregular	50c	10-20 10-16	10- 3 10- 5	36 Calcibrite Corp., common (\$100 pt 1 Boston Athenaeum (\$300 par) 73 Atlantic National Bank, Boston (\$	lr)	\$16 l	t
Peninsular Telephone, common (quar.) \$1.40 class A (quar.) \$1.46 class A (quar.)	35	0c 1-1-45 c 11-15 c 2-15-45 c 11-15	11- 4 2-5-45	Sylvanite Gold Mines (quar.) Tacony-Palmyra Bridge, 5% pfd. (quar.) 5% preferred (quar.)	\$1.25 \$1.25	10-16 11- 1 11- 1	8-19 9-18 9-18	Harbor Terminals Inc., common warrants to purchase 20-General common warrants to purcha	: 170 Everett N 1 Investment C se 2-Public Ut	Mills, lorp., tility	
Pennman's Ltd., common (quar.) 6% preferred (quar.) Pennsylvania Power, \$5 preferred (quar.) Peoples Gas Light & Coke	\$1.5 \$1.2	0 11- 1 5 11- 1 1 10-14	10- 2- 10-14 9-21	Taylor-Wharton Iron & Steel Co Texas Water, 6% non-cum preferred (quar. Thatcher Manufacturing, \$3.60 pfd. (quar.	30c 90c	10-15 11-15	10- 2 10-31	Holding Corporation; 400 Huc Lawrence; 600 Investment Tru common; 25 Kolster Radio C Lawrence Motor Mart, Inc.; 62	son Motor Co st Securities C orp., common;	orp., 400	ſ
Peoples Telephone Corp. (quar.) Pepsi-Cola Co. Petrol Oil & Gas, Ltd. (interim)	- \$ - 50 - ‡2	2 10-15 0 10-15 10 10-16	9-30 9-30 9-30	Thermatomic Carbon Co., \$5 pfd. (s-a) — Thew Shovel Co., common — Toburn Gold Mines Ltd. — Towle Manufacturing (quar.) —	50c	10-10	9-25 10-20	(\$100 par); 400 Wills Motor Co., Pick & Co., deb. 6s, Jan. 1, 193	Inc.; \$10,000 A 6, coupon July, Rail & Harbour	1931 Ter-	
		0 11- 1	. 10- 1	Trinity Universal Insurance (quar.) Troy & Bennington RR. (s-a)	250	11-15 2-2-45	11-10 1-20	minals, Ltd., 1st mtg. 6½s, Ma March, 1934 and sub. on; \$10,0 troit Terminal Co., 1st mtg.	rch 1, 1951, co 00 Great Lakes	upon De-	
Philadelphia Co., common (irregular) 6% preferred (s-a) Philadelphia Electric, 4.4% pfd. (quar.)	\$1.1	0 11- 1		Tuckett Tobacco Co. Ltd., 7% nfd (quer)	181.75	10-14	9-29	troit Terminal Co., 1st little.	os. December, .	1900,	
Philadelphia Co., common (irregular) 6% preferred (s-a) Philadelphia Electric, 4.4% pfd. (quar.) Philadelphia National Insurance (s-a) Philadelphia Transportation Co.— \$1 participating preferred (s-a)	\$1.1 - 80 - 50	0 11- 3 0c 10-14 0c 10-21 0c 10-21	9-22	Tuckett Tobacco Co. Ltd., 7% pfd. (quar.) 208 So. La Salle St. Corp. (quar.) Union Electric Co. of Missouri— \$4.50 preferred (quar.)	_ 500 _ \$1.12½	1-2-45	10-20	stamped part paid-coupon, Aug on; \$20,000 Lockwood Greene	ust, 1934, and & Co., 7s, Ma sub. on; \$48,500	sub. arch,	
Philadelphia Co., common (irregular) 6'6 preferred (s-a) Philadelphia Electric, 4.4% pfd. (quar.) Philadelphia National Insurance (s-a) Philadelphia Transportation Co.—	\$1.1 - 30 - 50 - 40 - \$2.5	0c 10-14 0c 10-21 0c 10-21 0c 10-21 0c 10-10	9-22 9-30 9-30 9-30 9-30	Tuckett Tobacco Co. Ltd., 7% pfd. (quar.) 208 So. La Salle St. Corp. (quar.) Union Electric Co. of Missouri—	500 \$1.12½ \$1.25	11-15 11-15 11-16 11-10	10-20 10-31 10-31 10-10	stamped part paid-coupon, Aug on; \$20,000 Lockwood Greene 1933, Coupon March, 1929, and Hampshire, Inc., 4½s, May, 19 May, 1929, and sub. on.	cust, 1934, and & Co., 7s, Masub. on; \$48,500 (30, series A, co	sub. arch, O Old oupon \$300	lot

*Nominal rate

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 SEPT. 29 TO OCT. 5, 1944, INCLUSIVE

Country and Monetary Unit	and the second	A. C.		Va	lue in Unite	a p	tates Mone	У			
The state of the state of the state of	Sept. 29	P	Sept. 30		Oct. 2		Oct. 3		Oct. 4		Oct. 5
Argentina, peso-	8		3		8		\$	100			5
Official	.297733*		.297733*		.297733*		.297733*	1 8.	.297733*	400	.297733
Free	.251247*		.251247*		.251247*		.251247*		.251247*		.251247
Australia, pound	3.228000	1 1/2	3.228000		3.228000		3.228000		3.228000		3.228000
Brezil grugeiro				1 1					0000000	0	
Official	.050602*		.060602*		.060602*		.060602*		.060602*		.060602
Free	.051803*		.051803*		.051803*		.051803*		.051803*		.051803
Canada, dollar—				1 m	000000		000000		000000	ton 1	000000
Official	.907090		.909090		.909090		.909090	8 9	.909090	*******	.909090
Free	.897421		.898046		.897142		.898046		.898125		.899062
Colombia peso	.572766*	quest or	.572766*		.572766*		.572766*	80 J.C	.572766*		.572766
England, pound sterling	4.035000	11 11 11	4.035000		4.035000		4.035000		4.035000		4.035000
India (British), rupee	.301215		.301215	100	.301215	24.5	.301215		.301215		.301215
Mexico, peso	.205820		.205820	1.00	.205820		.205820		.205820		.205820
Newfoundland dollar-	the Park								000000		000000
Official	.909090	47-1-6	.900090		.909090	31.5	.909000		.909090		.909090
Free	.894583	V 24	.895208		.894583		.895416		.895625		.896666
New Zealand, pound	3.244203		3.244203		3.244203		3.244203		3.244203		3.244203
Union of South Africa, pound	3.980000		3.980000	2	3.980000	4	3.980000		3.980000		3.980000
Uruguay, peso	The second						*******		0500004		CECCO
Controlled	.658300*		.658300°		.658300*		*658300*		.658300*		.658300
Noncontrolled	.541850*		.541850*		.541850*		.541850*		.541850*	.5	.541850

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars) or Decrease Sep. 27, '44 Oct. 6, '43 Assets—
Gold certificates on hand and due from U. S. Treasury———
Redemption fund—F. R. notes—
Other cash———— Oct. 4, '44 -1,756,150 - 392,960 - 70,259 18,141,565 505,859 260,311 29,000 27,191 4,199 + 1,433,449 + 20,261 - 2,923 18,907,735 32,860 8,991 Total reserves_____
Discounts and advances____
Industrial loans____
U. S. Govt. securities: 83 + 4,977,774 + 2,205,340 + 377,471 — 287,622 10,785,018 3,564,470 1,067,371 1,243,426 16.660.305 +159.046+7.272,96316,702,15 6,010 73,899 34,467 53,165 3,992 10,402 - 49 - 3,755 Total assets 37,483,975 + 59.584 +5.910.356 Liabilities—

Pederal Reserve notes_____

Deposits:

Member bank—reserve acct.__
U. S. Treasurer—gen, acct.__ 13,432,723 346,645 + 1.529.426 -136,765 -17,110 + 2,396 1,245,236 367,012 + 3,307 - 24,300 Foreign Other Total deposits_. 15,391,616 - 73,744 841,700 Deferred availability items_____ Other liabs,, incl. accrd. divs.___ 1,316,500 - 78,293 40.046 Total liabilities____ 37,014,805 + 58.135 + 5.871.625 Capital Accounts-Capital paid in_____ Surplus (Section 7)___ Surplus (Section 13b)_ Other capital accounts 160.224 + 351 10,051 27,686 26,965 93,884 Total liabilities & cap. accts 37,483,975 + 59.584 +5.910.356 Ratio of total res. to deposit & F. R. note liabilities combined Commitments to make indus-53.0% - 2% 15.1% 6.104

Condition Statement of Member Banks

The condition statement of weekly reporting member the condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Sept. 27: Decreases of \$129,000,000 in holdings of United States Government obligations, \$87,000,000 in demand deposits adjusted, and \$129,000,000 in demand to demosite healths.

ings of United States Government obligations, \$87,000,-000 in demand deposits adjusted, and \$129,000,000 in deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$21,000,000. Loans to brokers and dealers for purchasing or carrying securities other than United States Government obligations increased \$83,000,000. Loans to others for purchasing or carrying United States Government obligations declined \$37,000,000 in New York City and \$61,000,000 at all reporting member banks. Holdings of Treasury bills increased \$134,000,000 in New York City and declined in most of the other districts, including decreases of \$62,000,000 in the Chicago District and \$37,000,000 in the Philadelphia District; the net decrease at all reporting member banks was \$18.000,000. Holdings of Treasury certificates of indebtedness and of Treasury notes declined \$58,000,000 and \$29,-000,000, respectively.

Demand deposits adjusted declined \$61,000,000 in the San Francisco District, \$43,000,000 in the Chicago District, and \$87,000,000 at all reporting member banks, and increased \$47,000,000 in New York City. United States Government deposits increased in all districts and the total increase was \$86,000,000.

Deposits credited to domestic banks declined \$39,-000,000 in New York City, \$24,000,000 in the Chicago District, \$20,000,000 in the San Francisco District, and \$129,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows: (In millions of dollars)

		Increase	(+) or
		Decrease (-) Since
	9-27-44	9-20-44	9-29-43
Assets—		\$	\$
Loans and investments—total	54,673	- 93	+3,675
Loans—total	10,980	+ 34	- 822
Commercial, industrial, and agricultural	6,076	+ 21	131
Loans to brokers and dealers for pur- chasing or carrying:			
U. S. Government obligations	819	+ 1)	
Other securities	704	+ 83	- 471
Other loans for purchasing or carrying:		10 0 0 0 0	to the second to
U. S. Government obligations	618	61)	1 4 1 1
Other securities	- 339	+ 5	- 42
Real estate loans	1,062	- 3	
Loans to banks	32	14	- 44
Other loans	1,330	+ 2	61
Freasury bills	2,473	18	1,887
Creasury certificates of indebtedness	10,757	58.	+2,389
Freasury notes	7,347	- 29	+2,419
J. S. bonds	19,563	21	+ 2,885
Obligations guaranteed by U.S. Government	591	3.	1,285
Other securities	2,962	+ 2	- 24
Reserve with Federal Reserve Banks	9,077	- 83	+ 771
Cash in vault	582	+ 24	
Balances with domestic banks	2,120	- 7	167
Liabilities			
Demand deposits-adjusted	35.435	87	+ 4,834
Time deposits	7.253	+ 39	+ 1,385
U. S. Government deposits	9,267	+ 86	-62,617
Interbank deposits:	The state of	A NAME OF	11.
Domestic banks	8.691	-129	114
Foreign banks	879	+ 11	
Borrowings	81	- 83	+ 113
Debits to demand deposit accounts except interbank and U. S. Gov't accounts,	0.1	- 83	+ 20
during week	13.182	1 14 17 8	
MILLIE WCCR	10,102	No Park	1. 10 4

General Corporation and Investment News

(Continued from page 1532)

Sullivan Machinery Co.-Three New Directors-

George M. Gillies Jr., J. D. A. Morrow and Arthur S. Knoizen have been elected directors. Mr. Gillies is President of the Adams Express Co. and the American International Corp., while Mr. Morrow and Mr. Knoizen are President and Vice-President, respectively, of the Joy Manufacturing Co.—V. 160, p. 1335.

Sylvania Electric Products, Inc.—Partial Redemption-

There have been called for redemption on Nov. 1, next, for account of the sinking fund, \$156,000 of outstanding 314% sinking fund debentures due June 1, 1987, at 1021/2 and interest. Payment will be made at the 01d Colony Trust Co., trustee, 45 Milk St., Boston, Mass.

Tennessee Central Ry.—Sarnings—

August—	1944	1943	1942	1941
Gross from railway Net from railway	\$392,741 85,656	\$352,506 73.414	\$321,071 67,981	\$257.345 75.929
Net ry, oper, income	27,157	27,435	33,378	45,210
From Jan. 1-	m on the top			e to a
Gress from railway Net from railway Net ry. oper. income	3,354,272 879,960 352,701	3,087,751 955,926 506,410	2,587,204 606,452 295,746	1,942,382 563,280 300,973
-V. 160 p. 1119.				April 1

Terminal RR. Association of St. Louis-To Vote on Change in Subsidiary's Indenture-

Change in Subsidiary's Indenture—

This company has designated Halsey, Stuart & Co., Inc., of Chicago, to assist in the solicitation of proxies to be voted at a meeting of holders of refunding and improvement mortgage 3% series B bonds due July 1, 1974. This meeting is to be held in New York City, Oct. 25, 1944. The purpose of this meeting is to consider a proposal to change the present indenture definition of a subsidiary so that the company may issue refunding and improvement bonds for the acquisition of shates of a company if 75% of the outstanding shares of such company are acquired instead of the 95% mow required.

The stated purpose of the change is to permit the company to effect the acquisition of the stocks of St. Louis Bridge Co. and Tunnel RR. Co. of St. Louis, both of whose properties are now under 500-year renewable lease to the Terminal company. The acquisition will be effected, if the proposed indenture change is approved, through exchange of refunding and improvement bonds, series C, due July 1, 2019, in principal amount necessary to give stockholders the same return from the bonds as they receive from the stocks now held. Thus the cost to the company will be the same as under the present lease terms, but the transaction will effect savings under current tax rates of \$200,000 or more annually in corporation expenses, taxes, and other charges. In addition, it will enable the company to cancel the lease and to simplify its corporate structure. Furthermore, the

lease rentals which now rank ahead of bend interest would be removed, thus improving the position of all bondholders.

Affirmative vote of two-thirds of the principal amount of refunding and improvement bonds (now outstanding in the amount of \$6,497,000) is required to effect the proposed change.—V. 160, p. 1444.

Texas Gulf Producing Co.-Merger Approved-

The stockholders on Sept. 29 approved a merger agreement with Snowden & McSweeney Co., under which the latter is merged with and into Texas Gulf Producing Co., which becomes the surviving corporation (see details in V. 160, p. 1233).—V. 160, p. 1335.

Texas Mexican Ry.—Earnings—

August-	1944	1943	1942	1941
Gross from railway	\$219,928	\$176,684	\$132,726	\$134,796
Net from railway	108,897	81,229	42,065	58,935
Net ry. oper. income	75,826	60,902	29,286	50.953
From Jan. 1—				
Gross from railway	1,627,383	1,395,985	1,143,715	889,553
Net from railway	791.783	659,015	439,438	315,987
Net ry, oper, income	509,559	419,347	322,373	221,654
—V. 160, p. 1119.	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			The Late of

Texas & New Or	1944	1943	1942	1941
			\$9,153,712	\$5,523,503
Gross from railway				
Net from railway	4.999,947	5,783,980	4,610,261	2,178,349
Net ry. oper. income		. 2,307,187	2,156,954	1,404,571
From Jan. 1-				
Gross from railway	89.688.019	88,044,446	60,529,230	37,475,229
Net from railway	40.098,061	46,470,460	27,361,195	12,652,853
Net ry. oper. income	10,664,585	19,549,944	12,849,382	7,782,079
-V. 160, p. 1023.				

Texas Southeastern Gas Co.—To Acquire Properties and Sell Bonds Privately. See Southern Union Gas Co.

Third Avenue Transit Corn - Earnings of System-

Period End. Aug. 31—	the state of the state of	onth-1943	1944—2 Mos.—1943		
Total oper, revenue	\$1,668,224	\$1,610,418	\$3,400,534	\$3,289,502	
Total oper, expenses	1,321,354	1,145,742	2,649,425	2,296,625	
Total net oper. rev	\$346,871	\$464,676	\$751,109	\$992,977	
Total taxes	187,585	190,171	380,817	378.878	
Total oper, income	\$159,286	\$274,506	\$370,291	\$614,099	
Total non-oper, income_	3,380	3,077	6,718	6,113	
Total gross income	\$162,665	\$277,582	\$377,009	\$620,213	
	171,642	178,243	343,440	357,091	
Total comb. net inc. (railway & bus) *Loss.—V. 160, p. 1444	*\$8,976	\$99,339	\$33,569	\$263,122	

Tide Water Power Co.—Recapitalization Plan-

Tide Water Power Co.—Recapitalization Plan—
The SEC will hold a hearing Oct. 10 on the company's proposed plan of recapitalization.

The plan proposes that all of the outstanding \$6,065,500 first mortgage 5% bonds of the company, due 1979, shall, by call for redemption at 104, be paid off and retired from cash, of \$4,500,000 new first mortgage 3½% bonds to mature in 1974 and 10,000 shores of new no par \$5 preferred stock, having an aggregate stated value of \$1,000,000. It is proposed that the refunding of the outstanding bonds, together with the issuance of the new bonds and \$5 preferred stock, shall be consummated without awaiting approval or enforcement of the plan as a whole.

It is also proposed in the plan that all of the outstanding 115,789 shares of common stock held by General Gas & Electric Corp. and all of the outstanding 23,558 shares of \$6 preferred stock shall be retired and canceled and in exchange therefor there shall be issued 98,893 shares of new common stock (no par). The plan further provides that the holders of the present \$6 preferred stock shall be receive four shares of such new common stock for each share of \$6 preferred stock, including accumulated and unpaid dividends thereon, aggregating \$38 per share at June 30, 1944, and that General Gas & Electric Corp. shall receive 3,461 shares of such new common stock for its present holdings of all the outstanding common stock. It is further proposed, in conjunction with the plan, to restate the plant and property of the company on the basis of estimated criginal cost thereof, as at June 30, 1944, by a write-down in the amount of \$2,796,226; to reduce the reserve for retirements (depreciation), as at the same date, by \$633,809, to be credited to earned surplus; to eliminate by a charge to earned surplus \$50,008 of fixed capital and other suspense presently being amortized, and to eliminate the capital surplus and the resulting earned surplus deficit as at the same cate, June 30, 1944.

The consummation of the plan is stated by the company to be

Title Guarantee & Trust Co., N. Y .- Hearing-

Title Guarantee & Trust Co., N. Y.—Hearing—
The stockholders have been notified that a hearing on the offer of settlement in the stockholders' derivative action known as Baumgold, etc., vs. Balley and others, will be held on Oct. 30 before Supreme Court Justice Frank E. Johnson in the Kings County Court House in Brooklyn, N. Y. The settlement offer provides for the payment to the Title Guarantee & Trust Co. of \$80,000, the defendants waiving old claim for legal expenses. The defendants make the offer without conceding that they cause the corporation any harm.

Because there are more than 200 pages in the amended complaint and its answers, Justice Johnson has permitted sending brief summaries to stockholders and notifying them that complete copies may be inspected at the offices of Unger & Pollack, counsel for the fleindants, 40 Wall St., or at the office of C. Elmer Spedick, counsel for the defendants, 40 Wall St., or at the office of C. Elmer Spedick, counsel for the company, Five Maiden Lane, all of New York, N. Y. Milton Pollack of Unger & Pollack negotiated the settlement offer. (New York "Times.")—V. 160, p. 124.

Tishman Realty & Construction Co .- Subs. to Expand

The Hudson-Varick Corp., a wholly-owned subsidiary, has filed plans for a 13-story industrial building on the site of the old St. John's Park Terminal in New York, N. Y. It is stated that the building, work on which will start as soon as materials and equipment are available, will contein the levrest individual floor lavouts to be found in any multiple-floor structure of this type in the eastern part of the United States.—V. 159, p. 2016.

Toledo Peoria & Western RR.-Earnings-

August-	1944	1943	1942	1941
Gross from railway	\$407,663	\$408,339	\$349,637	\$263,158
Net from railway	232,378	230,190	195,933	128,309
Net ry. oper. income	192,525	203,220	162,352	20,859
From Jan, 1-	we ye		27 9 9 9 9	
Gross from railway	3,558,767	3,163,947	1,814,415	1,826,230
Net from railway	2,077,378	1,817,143	668,058	746,600
Net ry. oper. income	1,678,917	1,573,029	438,842	260,036
V. 160, p. 1119,				

Transcontinental & Western Air, Inc.—Chairman to Resume Active Duties-

Jack Frye, President, on Sept. 26, announced that after nearly three years of foreign service the Chairman of the Board, Brigadier General Thomas B. Wilson, will be released by the army and placed on inactive status in order to resume his duties with the company.—V. 160, p. 1335.

Trustees of Indiana University-Calls Bonds-

There have been called for redemption on Nov. 15, next, at 102 and interest, all of the outstanding first mortgage building bonds (Students Unions), Nos. 136 to 380, both inclusive, and all of the outstanding first mortgage Hall of Music bonds, Nos. 80 to 305, both inclusive, both issues dated Dec. 1, 1938. Payment will be made at the American National Bank at Indianapolis, trustee, Indianapolis, Ind.

Tucson Gas, Electric Light & Power Co.-City Bids \$9,000,000 for Property-

The city of Tucson (Ariz.) has submitted a bid of \$9,000,000 for the company, controlled by Federal Light & Traction Co. The bid made by the city is subject, however, to approval of the purchase by the electorate and to certain accounting adjustments, the amount of which has not yet been agreed on between the city and Federal Light & Traction Co.

action Co. From the proceeds of the sale, Federal, it is said, would pay off the ,500,000 Tucson Gas first mortgage 3½% bonds of 1966—V. 159,

Twentieth Century-Fox Film Corp.-Foreign Sub.-

The corporation has announced the organization of a wholly-owned subsidiary to be known as the Twentieth Century-Fox International Corp. whose function will be to take over the foreign distribution of the parent concern's product, and with the exception of Canada, to handle all its foreign operations.—V. 160, p. 1120.

Union Pacific RR.—Earnings (Including Leased Lines) 8 Months Ended Aug. 31-

	\$	\$
Freight revenue	236,303,355	228,172,835
Passenger revenue	61,974,288	55,954,230
		4,579,132
Mail revenue	4,668,017	4,706,681
All other revenues	14,494,547	
Total revenues	322,363,680	306,247,441
Total revenues Maintenance of way & structures	44,845,491	41,915,648
Maintenance of equipment	57,568,566	
Traffic expenses		
Transportation expenses	90,024,340	
All other expenses	14,762,749	
All other expenses	- 12,102,120	44,000,110
Net from operations	110,514,656	120,684,704
†Taxes		
Equipment & joint facility rents-net charge	7,479,783	8,194,709
Net income from transportation operations.	23,638,489	29,544,189
Income from oil operations-net	4,756,634	5,951,600
Income from investments & other sources	5,490,032	4,650,469
Total income	33,885,155	40.146.258
Fixed and other charges		
Net income from all sources		
†Includes Federal income and excess-profits 1944 and \$68,500,000 for 1943.—V. 160, p. 144	taxes of \$64	,000,000 for

United Air Lines, Inc.—Seeks Expansion-

The company has applied to the Civil Aeronautics Board for permission to link Fairbanks, Alaska, with Seattle, Wash, and its transcontinental system. Total mileage from Seattle, with stops at Ketchi-kan, Juneau, Yakutat and Anchorage, would be 1,850.—V. 160, p. 1234.

United Aircraft Corp.—Assistant to President—

Henry Mooberry has been appointed Assistant to the President, H. M. Horner.—V. 160, p. 1234.

United Cigar-Whelan Stores Corp.-Offer Extended-

The privilege to exchange \$5 cumulative preferred stock upon the basis of five shares of prior preferred stock plus \$2 in cash for each share of \$5 cumulative preferred stock exchanged has been extended, by action of the board of directors, to Jan. 31, 1945.—V. 160, p. 1120.

United Fuel Gas Co .- To Merge Warfield Natural

Gas Co.—

A joint application has been filed with the SEC pursuant to the Public Utility Holding Company Act of 1935 by Columbia Gas & Electric Corp. and two of its subsidiaries, United Fuel Gas Co. and Warfield Natural Gas Co.

United Fuel proposes to acquire (by merger) the business and property of Warfield by means of the following transactions:

(a) United Fuel with increase its authorized common stock from 200,000 shares (\$1 par) (all of which is owned by Columbia Gas), to 310,000 shares (\$1 par);

(b) Warfield will pay a cash dividend to Columbia Gas (the holder of all its common stock) in an amount substantially equal to Warfield's earned surplus since Dec. 31, 1937;

(c) United Fuel will acquire the remaining assets of Warfield, issuing in consideration therefor 5,470 shares of its common stock (\$1 par), and will assume all the liabilities, obligations and indebtedness of Warfield;

(d) Warfield will discolve and distribute the 5,470 shares of common

par), and will assume all the liabilities, obligations and indebtedness of Warfield;

(d) Warfield will dissolve and distribute the 5,470 shares of common stock of Unitied Fuel to Columbia Gas, as a liquidating dividend.

Following the above described transactions, United Fuel proposes to change its authorized common stock from 310,000 shares (\$1 par) to 500,000 (\$30 par) and issue 146,00 shares of the latter stock to Columbia Gas in exchange for its then outstanding 305,470 shares of common stock. In connection therewith, United Fuel proposes to transfer to its common stock account an amount of \$6,994,530, representing the amount of special capital surplus (\$5,916,825) and capital surplus since Dec. 31, 1937 (\$1,022,106) which it is estimated will remain in these surplus accounts after the adjustment of the utility plants of United Fuel and Warfield to original cost.

Upon consummation of these transactions United Fuel will have outstanding 146,000 shares of common stock having an aggregate par value of \$7,300,000, \$24,025,000 of 6% debt, all of which stock and debt will be held by Columbia Gas, and \$1,500,000 principal amount of 4% notes held by insurance companies.

A hearing on the proposals will be held before the SEC on Nov. 1.—V. 151, p. 3257.

United Gas Corp.-To Sell Bonds to Insurance Cos.

The corporation has filed an amendment with the SEC stating that its proposed \$100,000,000 first mortgage 3% bonds, due 1962, will be sold to a group of institutional investors at par.

Purchasers who will buy \$1,000,000 and over are as follows: Aetna Life Insurance Co., \$4,000,000; Bankers Life Co., \$1,000,000; Connecticut Mutual Life Insurance Co., \$1,500,000; Equitable Life Insurance Co. of Iewa, \$1,000,000; John Hancock Mutual Life Insurance Co., \$5,500,000; Massachusetts Mutual Life Insurance Co., \$4,000,000; Mctropolitan Life Insurance Co., \$25,000,000; Mutual Benefit Life Insurance Co., \$4,500,000; Mutual Life Insurance Co., \$6,500,000; Mctropolitan Life Insurance Co. of New York, \$4,500,000; New England Mutual Life Insurance Co. of Boston,

\$2,300,000; New York Life Insurance Co., \$7,500,000; Penn Mutual Life Insurance Co., \$2,500,000; Provident Mutual Life Insurance Co. of Philadelphia, \$2,000,000; Prudential Insurance Co. of America, \$11,000,000; Sun Life Assurance Co. of Canada, \$3,000,000; Teachers Insurance & Annuity Association of America, \$1,000,000, and Travelers Insurance Co., \$5,000,000.—V. 160, p. 1335.

United Paperboard Co.-New Directors-

John Drew, Vice President and General Manager and Frederick Enders, President of the Bulkley Dunton Pulp Co., have been elected directors to fill the unexpired terms of James Sapp and Edward C. White, resigned.—V. 160, p. 472.

United States Cold Storage Corp.—Exec. V.-P.-

Eugene M. Dodds, President of United States Cold Storage Co., subsidiary, has been made Executive Vice President of the parent ompany.—V. 159, p. 2680.

U. S. Industrial Chemicals, Inc .- Extra Dividend-

The directors have declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share on the common stock, no par value, both payable Nov. 1 to holders of record Oct. 16. Similar distributions were made on Feb. 1, May 1 and Aug. 1, this year, and in each quarter during 1943.

Renegotiation-

The corporation reports no recovery was made by the Government in renegotiation of contracts for the fiscal year ended March 31, 1943.—V. 160, p. 1025.

U. S. Postal Meter Corp.—Assets Acquired-

The stockholders on Sept. 29 approved an agreement with Commercial Controls Corp. whereby the latter will acquire from U. S. Postal Meter its entire inventory (except meters and machines now under lease) and its trade-marks and the name U. S. Postal Meter. Commercial Controls Corp. will in the future act as agent for the servicing of the meters and machines of U. S. Postal Meter. Commercial Controls Corp., which was formerly named National Postal Meter Co., Inc., is affiliated with First York Corp., one of The Equity Corp. group of investment companies.—V. 143, p. 3651.

United States Realty & Improvement Co.-New Chairman of Advisory Commiteee-

Henry H. Hiland, President of the Interstate Dispatch, Inc., has been appointed Chairman of the advisory committee to the stock-holders' protective committee.—V. 159, p. 2569.

United States Sugar Corp.—Annual Meeting-

The annual meeting of the stockholders will be held Oct. 17, 1944, be elect five directors and to vote upon the annual report and upon fficial corporate actions of officers and directors during the fiscal ear. Holders of series A 6.4% convertible preferred stock and common stock of record Sept. 19 are entitled to vote at the meeting.

United Wall Paper Factories, Inc .- Changes Name

The stockholders at their annual meeting held on Oct. 3 voted to change the corporation name to United Wallpaper, Inc., it is annuall meeting held on Oct. 3 voted to change the corporation name to United Wallpaper, Inc., it is annually considered the state of the s General offices are located at the Merchandise Mart, Chicago, Ill. -V. 160, p. 1445.

United Wallpaper, Inc.—New Name— See United Wall Paper Factories, Inc., above.

Utah Light & Traction Co .- Liquidation Plan-

Utah Power & Light Co. filed Sept. 29 with the SEC a plan for the liquidation of its wholly-owned subsidiary, Utah Light & Traction Co. In exchange for the Traction company's properties and assets, Utah would forgive its indebtedness and surrender for cancellation its entire outstanding stock.

Utah has been operating under a 99-year lease all of the Traction company's properties, except those connected with the transportation system. These were sold on July 13 to the Salt Lake City lines. The proposed transaction is in compiliance with an SEC order under corporate simplification provisions of the Holding Company Act, the company said,—V. 159, p. 51.

Virginian Ry .- Earnings-

August—	1944	1943	1942	1941
Gross from railway	\$2,547,916	\$2,351,251	\$2,186,681	\$2,566,169
Net from railway	1,088,340	1,082,013	1,057,301	1,492,588
Net ry. oper. income	595,935	700,792	625,956	753,075
From Jan. 1-				
Gross from railway	19,958,174	17,504,807	17,710,562	17,853,067
Net from railway	8,759,213	8,126,193	8,730,642	9,782,071
Net ry. oper, income	4,841,516	4,923,793	5,005,767	5,284,248
-V. 160, p. 1120.		4 1 4 1 4		
		200		 30 No. 10 No. 25

Vulcan Detinning Co.—Renegotiation of Contracts—

The Government has recovered \$81,000 less a tax credit of \$72,900 through renegotiation of war contracts of this company for 1942. The balance of \$8,100 will be paid in eash.—V. 160, p. 1235.

Wabash RR .- Invites Bids for Bonds-

The company is inviting bids on Oct. 13 on an offering of \$47,000,000 of new first mortgage bonds. The new bonds, designated as series B, are to be dated Nov. 1, 1944, and will mature on Nov. 1, 1970. Bidders are to name the coupon rate. Kuhn, Loeb & Co. and Halsey, Stuart & Co., Inc., are reported to be heading two investment banking groups ready to bid for the issue.

Waltham Watch Co.—Recapitalization Probable—New Vice-President Named-

Within a few weeks, according to present plans, there will be proposed a plan of recapitalization under which the issuance of two classes of securities are proposed, income debentures and new common stock.

The debentures will carry a 5% coupon, will be cumulative up to \$15, will mature in 35 years, and will be subordinate to any bank loans that the company may in the future contract. They will be offered to holders of the 3,766 shares of 7% prior preferred stock, par \$100, or the issue may be called at 105. The debentures will also be offered to holders of the 32,343 shares of 6% preferred stock, par \$100, accrued dividends on which will total \$18 per share at the end of this year. It is expected that slightly over \$4,000,000 of debentures will be offered to these stockholders.

To the holders of the 24,630 shares of class A common and 40,369 shares of class B common stock, the new common stock will be offered in ratios not determined as yet.

I. E. Boucher, formerly General Manager, has been named a Vice-President.

The company has leased offices in Radio Center at 610 Fifth Ave

The company has leased offices in Radio Center at 610 Fifth A. New York, N. Y., where the executive and sales departments will located.—V. 160, p. 1235.

West Virginia Pulp & Paper Co.—Special Offering—A special offering of 3,000 shares of common stock (no par) was made by J. & W. Seligman & Co., Oct. 2, at par) was made by J. & W. Seligman & Co., Oct. 2, at \$24 per share, with a commission of 50 cents per share. The sale was completed in the elapsed time of 18 minutes. There were 19 purchases by 15 firms; 700 was the largest trade; 10 the smallest.—V. 160, p. 1336.

Western Pacific RR.—Proposal Upheld-

Western Facific RK.—Proposal Upheld—
The issuance and sale of \$10,000,000 of new first mortgage bonds to the Reconstruction Finance Corporation, as originally provided in the reorganization plan, was authorized Sept. 25 by Federal Judge A. F. St. Sure at San Francisco.
The authorization was in line with the views of the reorganization committee. It had been proposed that the amount of bonds to be sold to the RFC be reduced in view of the fact that the amount of trustees certificates which are held by the RFC has been reduced.
The road was directed by the court to proceed with the issuance of the new securities under the reorganization plan.
An agreement was also entered providing for the freezing of salaries of those employed by the Western Pacific receiving more than \$400 a month.—V. 160, p. 1446.

Western Ry. of Alabama-Earnings-

			merr services		
August		1944	1943	1942	1941
	m railway		\$470,605	\$413,505	\$205,999
Net from	railway	198,544	225,267	197,378	60,378
Net ry. o	per. income	44,322	65,773	96,431	32,949
	an. 1		in the		
Gross fro	m railway	3,767,064	3,554,666	2,652,241	1,497,911
Net from	railway	1,428,740	1,604,639	1.094.080	343.590 -
Net ry. o	per. income		460,608	512,315	163,085
V. 160,	p. 1026.	**		1 1	

Westinghouse Electric & Mfg. Co .- New Vice-President of Subsidiary-

dent of Subsidiary—

Ellis L. Spray has been elected Vice-President and General Manager of the Westinghouse Electric Elevator Co., a subsidiary, to succeed George H. Bucher, who was recently elected President.

Mr. Spray's election followed the retirement of Frank C. Reed who has been President of the elevator company since 1936 and a Vice-President of the parent company since 1942.

In addition to his new responsibilities, Mr. Spray will continue his activities as Assistant to the President in charge of the headquarters manufacturing division of the parent company.—V. 160, p. 1336.

Wheeling & Lake Erie Ry.—Earnings—

1044	0/17 . 1	049 10	941
			38.273
			74,547
288,318	71,858 2	77,666 34	14,819
685,746 17,9	97,367 15,7	08,003 13,71	12,227
928,751 7.4	33,457 5.9	71,569 5,08	55,841
191,583 2,5	554,627 1,8	90,597 2,70	02,254
	329,660 \$2,3 811,170 288,318 3 685,746 17,9 928,751 7,4	329,660 \$2,311,838 \$2,2 811,170 947,065 9 288,318 371,858 2 685,746 17,997,367 15,7 928,751 7,433,457 5,9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Williams Oil-O-Matic Heating Corp.—New President

W. A. Matheson has been elected President, succeeding W. W. Williams, who has been made Chairman of the board.—V. 157, p. 1472.

Wilson-Jones Co.-Renegotiation of Contracts-

Company reports the Government made no recovery through rene-diation of war contracts for the fiscal year ended Aug. 1, 1943.— . 160, p. 54.

Wisconsin Central Ry.—Earnings—

Period End. Aug. 31-		nth-1943		Ios1943
Total revenues	\$1,974.148	\$2,114,105	\$15,065,575	\$13,957,709
*Total expenses	1,443,381	1,239,643	10,953,059	9,202,744
Federal income taxes	211.848	169,911	581,120	
Other taxes	107,887	106,489	865,535	831,429
Net after taxes	\$211,032	\$598,062	\$2,665,862	\$2,787,373
Hire of equipment	Dr5,486	Dr3,134	Dr178,901	Cr36,742
Joint facility rents	Dr36,083	Dr20,162	Dr249,251	Dr233,425
Net ry, oper, income_	\$175,462	\$574,766	\$2,237,709	\$2,591,190
Other income (net)	Dr437	Cr4,876	Dr109,489	Cr32,026
Inc. avail, for fixed charges	\$175,026 11,289	\$579,642 10,823	\$2,128,220 80,912	
Net after fixed chgs	\$163,736	\$568,819	\$2,047,308	\$2,532,680
"Includes amortization o	f dafance n	oleate:	T.	4, 5, 5, 7,
Road	\$2,657	\$2,307	\$21,800	\$20,645
Equip. (in excess of	.02,001	\$2,501		\$20,040.
norma! deprecia'n)	28,356	28,356	226,845	226,998
Road prop. deprec	23,089	21,697	185,100	200,156
†Does not include int		accrued or		books, but
not being paid currently.		accided of	r corborate.	nouna, bue
not being paid currently.				

Reorganization Petition Granted-

Judge Gunnar H. Nordbye in Federal Court at Minneapolis signed Oct. 3 an order granting a reorganization petition to the receiver for

Judge Gunnar H. Nordbye in Federal Court at Minneapolls signed Oct. 3 an order granting a reorganization petition to the receiver for the company.

Judge Nordbye ordered the receiver, E. A. Whitman, to retain possession until appointment of trustees at a court hearing set for Oct. 30 and set Mr. Whitman's bond at \$25,000. The trackage will be operated by the Minneapolis St. Paul & Sault Ste. Marie (Soo Line) Railway as agent under the plan, with a new set of books ordered opened as of Oct. 1.

The petition was granted after Mr. Whitman had informed the court that funds in possession of the railroad and receiver were insufficient to pay off obligations, mostly in the form of bonds and interest. To prevent interference with operation of the line a restraining order was issued by the court forbidding sale or conversion of collateral pledged by the road as security. Lists of all known stock and bond holders were ordered published prior to start of the Oct. 30 hearing.

Obligations listed as in default were: \$20,197,000 of 4% bonds under a general first mortgage due July 1, 1949, with accrued interest unpaid since Dec. 31, 1937, of \$5,500,000; \$37,500,000 of 4% Superior & Duluth Terminal first mortgage due July 1, 1949, with accrued interest unpaid since Dec. 31, 1937, of \$5,500,000; \$37,500,000 of 4% bonds due April 1, 1959, on which no interest has been paid since Sept. 30, 1937; \$246,000 of 4% bonds, due May 1, 1951, on the Marshfield & Southwesters Division mortgage, with interest paid to May 1, 1944, and \$7,000,000 in claims against the road.

The order called for filing by Nov. 15 of a statement of all assets as of Sept. 30, together with monthly income reports to be filed within six weeks of each month's close.—V. 160, p. 1026.

Worthington Pump & Machinery Corp.—Renegotiation

Worthington Pump & Machinery Corp.—Renegotiation
The corporation has completed renegotiation of war centracts for
1943. The total amount recovered by the Government was \$8,322,000,
less Federal income and excess profits taxes of \$7,159,772, resulting
in a net recovery by the Government of \$1,662,227. This is payable
in three instalments, the last on or before Dec. 15, 1944.

As a result of the settlement, gross sales have been cut by \$8,322,000,
reducing the previously announced figure to \$143,809,293. Provision
for post-war rehabilitation was reduced by \$668,516, and provision
for general contingencies by \$1,662,227 to a total of \$1,837,772. There
was no change in net profit as reported.

The company also reported it had purchased 50 shares of its class
B 6% cumulative preferred stock, \$100 par, from a holder, reducing
the outstanding stock to 817 shares from 867 previously.—V. 160,
p. 1121.

Yazoo & Mississippi RR.—Earnings—

August	1944	1943	1942	1941
Gross from railway	\$3,116,247	\$2,624,850	\$3,302,775	\$1,810,099
Net from railway	1,221,163	630,358	1,694,833	701,003
Net ry. oper, income	466,691	182,387	1,369,972	484,083
From Jan. 1-				17
Gross from railway	22.947.673	25,535,768	21,304,465	11,648,954
Net from railway		10,433,008	10,415,730	3,839,000
Net ry. oper income		4,599,787	8,177,923	2,249,137
-V. 160, p. 1026.	,			

Statutory Debt Limitation As Of Aug. 31, 1944

The Treasury Department made public on Sept. 5 its monthly report showing the face amount of public debt obligations issued under the Second Liberty Bond Act (as amended), outstanding on Aug. 31, 1944, totaled \$217,448,726,461, thus leaving the face amount of obligations which may be issued, subject to the \$260,000,000,000 statutory debt limitation at \$42,551,273,539. In another table in the report, the Treasury indicates that from the total face amount of outstanding public debt obligations (\$217,448,726,461) should be deducted \$8,776,719,381 (the unearned discount on savings bonds), reducing the total to \$208,682,007,080, but to this figure should be added \$1,120,334,139 (the other public debt obligations outstanding but not subject to the statutory limitation). Thus, the total gross debt outstanding as of Aug. 31, 1944, was \$209,802,341,219.

The following is the Treasury's report for Aug. 31:

Statutory Debt Limitation as of August 31, 1944

Statutory Debt Limitation as of August 31, 1944
Section 21 of the Second Liberty Bond Act, as amended, provides that the face amount of obligations issued under authority of that Act, "shall not exceed in the aggregate \$260,000,000,000 outstanding at any one time."

The following table shows the face amount of obligations outstanding and the face amount which can still be issued under this

Total face amount that may be outstanding at any one time_____
Outstanding as of Aug. 31, 1944:
Interest-bearing:
Bonds—
Treative.

onds—
Treasury
*Savings (maturing value)—
Depositary
Adjusted service \$81,234,674,350 45,650,173,350 484,242,750 716,279,307 \$128,085,369,757 \$36,691,707,600 36,367,421,000 15,714,953.000 Treasury notes _____ Certificates of indebtedness___ Treasury bills (maturity value) 88,774,081,600

 Jatured obligations on which interest has ceased searing no interest:
 167,425,035

 U. S. savings stamps.
 167,425,035

 Excess profits tax refund bonds
 262,469,194

217,448,726,461

\$42,551,273,539 Face amount of obligations issuable under above authority. RECONCILEMENT WITH DAILY STATEMENT OF THE UNITED STATES TREASURY August 31, 1944

Total face amount of outstanding public debt obligations issued under authority of the Second Liberty Bond Act.

Deduct, unearned discount on Savings Bonds (difference between current redemption value and maturity value)

8.766,719,381 \$208,682,007,080

Add other public debt obligations outstanding but not subject to the statutory limitation:
Interest-bearing (postal savings, etc.)
Matured obligations on which interest has ceased Bearing no interest

\$195,917,540 7,516,065 916,900,534

429.894.229

1,120,334,139

Total gross debt outstanding as of Aug. 31, 1944___

\$209,802,341,219

*Approximate maturity value. Principal amount (current redemption value) according to preliminary public debt statement \$36,883,453,969.

The Treasury Gives Details Of The Fifth War Loan

Total Sales Reached \$20.6 Billions Or 29% Above The Goal-Sales To Individuals Reach A New High Record Of \$6.4 Billions Or 30.8% Of Total

In a recent bulletin of the Treasury Department, the details of the results of the Fifth War Loan drive are made public. It gives fuller evidence of the magnitude of the selling operations and the fuller evidence of the magnitude of the selling operations and the success that has crowned these operations. The report indicates that 73,113,000 individual pieces of Series E Savings Bonds alone were sold during the drive, as compared with 69,850,000 pieces in the Fourth Loan. Fifty-two percent of non-farm people receiving into the Fifth War Loan to each of come bought extra bonds or intese classes of investors are creased their payroll deductions shown in Chart 1, and further deduring the period of the drive. The following are some of the deline furnished by the Treasury Department:

Department:

Department:

Sales of U. S. Government securities in the Fifth War Loan totaled \$20.6 billions—\$4.6 billions or 29% greater than the goal of \$16 billions set for this loan, and \$3.9 billions greater than total sales during the preceding war loan. The total for the Fifth War Loan was divided between \$6.4 billions to individuals, including partnerships and personal trust accounts, and \$14.3 billions to all other investors, including insurance companies, savings banks, corporations and associations, dealers and brokers, and State and local governments. Sales during

shown in Chart 1, and further details on sales of each issue to each investor class are found in Table 1 at the end of this article. Sales to the major groups of investors (individuals, insurance companies and savings banks, and corporations and other investors) are summarized below, and are further compared with the goals which had been set for these groups prior to the opening of the

			Percent of	and G, savings bonds and for sav-	had a special farm program which	serve Banks, the Office of the
Class of investor—	Goa1	Sales	zoal achieved	ings notes received at the Federal	included a farm-to-farm canvass	Treasurer of the United States, etc.
	(In billion	s of dollars)		Reserve Banks or the Treasury	by members of the volunteer or-	were sorted by counties in order
Individuals:				throughout June and July would	ganization. Retail stores assumed	to ness aredits to local communi
Series E savings bonds	3.0	3.0	101	he enedited to the Loop This al-	gamzanon, itelah stores assumed	to pass credits to local communi-
Other securities	_ 3.0	3.3	110	be credited to the Loan. This ar-	a quota under which they agreed	ties. Sales by issuing agents
the state of the s			-	lowed time for clearance of sales	to sell \$300 in bonds per sales-	whose activities are largely con-
Total	_ 6.0	6.4	106	through issuing agents and the	person. Theaters made a particu-	fined to opercity or county (such
Corporations and other investors:	Sec	7 10	Bronness	Federal Reserve Banks and made	larly intensive effort to sell war	as hanks nost offices etc.) were
Insurance companies and savings banks	2.5	4.3	172	it possible for the local sales units		credited to the county of their lo-
Other corporations and associations		10.0	133	which wiched to begin their work	bolids, and turned in all outstand	
				which wished to begin their work	ing record of sales to individuals	cation. All subscriptions from in-
Total	_ 10.0 .	14.3	143 '	prior to the formal opening of the	during the Fifth War Loan. In	surance companies were assigned.
Y W				drive to start their activities on	connection with these various pro-	to the State of the home office, as
Total for all investors	_ 16.0	20.6	129	June 1.	grams, a greater volume of adver-	in the past.
	-			Color in the duine many confined	tising and publicity was contrib-	-
It will be noted that the sales to in	this outi	ola nonno	nont anone	Sales in the drive were confined	tising and publicity was contrib-	Types of Securities Offered
It will be noted that the sales to in	tills at the	cie, repre	sent gross	to nonbank investors. As in the	uted than in any previous drive.	
figures in the table above, as well sales	ind not n	et change	s in hold-	Fourth War Loan, however, com-	Quotas for employees of indi-	The various issues announced
as all other sales figures referred ings o	r in the s	amount of	securities	mercial banks were given the on-	vidual business firms and particu-	for the Fifth War Loan included
	,					APPENDING TO SECURITION OF THE SECURITIES OF THE SECURITION OF THE SECURITIES OF THE SECURITION OF THE
* * * * * * * * * * * * * * * * * * * *						

outstanding. Net changes in the holdings of each investor class during any given period are affected by maturities and redemptions and by market operations carried on between investor groups, as well as by purchases of new issues. Data on changes in the net amount of Federal securities held by savings banks, comties held by savings banks, com-mercial banks, insurance compa-nies, U. S. Government agencies and trust funds and Federal Reand trust funds and Federal Reserve banks, and all other investors as a group are obtainable regularly in the "Treasury Survey of the Ownership of Government Securities" and summary data from the survey are published each month in the "Treasury Bulletin." Information on net holdings as of June 30 is not yet availeach month in the "Treasury Bulletin." Information on net holdings as of June 30 is not yet available, but will be published in the "Treasury Bulletin" for September, 1944; information on holdings at the end of July will be published in the October, 1944, issue of the "Treasury Bulletin."

A comparison of the figures on goals and sales found in the table at the beginning of this article shows that total sales to individuals exceeded the goal set for this group by a small margin—6%. Sales of Series E savings bonds just passed the quota amount, while sales of other securities to individuals were 10% greater than the goal. These facts are brought out in Chart 2, in which goals and sales for the five war loans are shown by investor classes. Table 4, at the end of the article, shows in addition that all of the significant investor groups bought more securities during the Fifth War Loan than during any preceding

Following the practice established during the Fourth War Loan, purchases by Treasury in-Loan, purchases by Treasury investment accounts as well as the limited purchases which commercial banks were permitted to make concurrently with the drive were excluded from both goals and sales attributable to the Fifth War Loan. During the course of the drive, a deferred payment plan was made available whereby certain institutions and State and local governmental units could local governmental units could have until Sept. 30 to complete payments for subscriptions to the 2% and 2½% Treasury bonds made during the period of the drive; subscriptions involving \$0.3 billion of such deferred payments billion of such deferred payments were entered and are included in the total sales figure of \$20.6 billions.

Organization for the Loan

On April 3, 1944, the Secretar of the Treasury announced that the Fifth War Loan would open on June 12 and would run until July 8, 1944. The total goal of \$16 July 8, 1944. The total goal of \$16 billions was announced and it was stated that the major emphasis throughout the entire period of the drive would be placed on the quota of \$6 billions for individuals. The eight securities to be offered in the drive were briefly described and the Secretary stated that the securities and the goals had been selected by the Treasury after consultation with a group of chairmen of the State group of chairmen of the State War Finance Committees, officials of the Federal Reserve System, a committee of the American Bankers Association and other investment authorities.

Similar to the practice in prior war loans, it was announced that all subscriptions for Series E, F and G, savings bonds and for savings bonds are researched. ings notes received at the Federal Reserve Banks or the Treasury ings notes received at the Federal Reserve Banks or the Treasury throughout June and July would be credited to the Loan. This allowed time for clearance of sales through issuing agents and the Federal Reserve Banks and made the people of the local sales units.

investment accounts were also ex cluded from the drive, but invested their available funds in Federal securities concurrently with the drive. The provisions governing purchases by commercial banks as well as the sales figures relating to both commercial ures relating to both commercial banks and Treasury investment accounts during the period of the Fifth War Loan are discussed in

Fifth War Loan are discussed in a separate article on page A-16 of this issue.

In the Fifth War Loan, the Treasury again asked the cooperation of all banks in declining to make loans for the speculative purchase of Government securities. Loans to enable investors to purchase of Government securities. Loans to enable investors to purchase bonds in anticipation of incomes were encouraged, however, provided they were made on a short-term or amortization basis fully repayable within six months. The conditions under which bank loans would be desirable followed the principle of forth in the joint the principles set forth in the joint statement on the matter by national and State bank supervisory authorities on Nov. 23, 1942. This statement is found on page A-3 of the "Treasury Bulletin" for March, 1944 1944.

Figures on State goals for sales of securities during the Fifth War Loan were made available to the State War Finance Chairmen on May 8. These quotas were based on various data, which are of course less comprehensive by States than those available for estimating liquid savings and accumulations in the nation as a whole. The State quotas for sales whole. The State quotas for sales of Series E savings bonds were based on estimates of income payments for the five months' period March-July, 1944, arrived at on the basis of a monthly projection of Department of Commerce figures showing income payments to individuals by States on an annual basis. In setting the State quotas basis. In setting the State quotas for individuals' purchases of securities other than Series E savings bonds, income figures were again used, but extra weight was given to two factors, namely, (1) that part of income payments which represents a return on invested capital, and (2) bank deposit data relating to individuals. Quotas for insurance companies Quotas for insurance companies and for savings banks were ar-rived at largely on the basis of recent information relating to the State distribution of the assets of these organizations. State quotas for corporations other than insurance companies and savings banks were based mainly on data relat-ing to the demand deposits of business concerns.

business concerns.

The organization of workers for the Fifth War Loan followed State, county and town lines and leaned heavily on person-to-person contacts in both homes and places of business. Over six million volunteer workers enlisted as salesmen and about 75,000 agents issued the sequirities. This plan of organization and about 70,000 agents issued the securities. This plan of organization was similar to that followed in the Third and Fourth drives. In the Fifth drive, however, a greater effort was made to solicit each potential buyer personally. Women's organizations in many localities did a large share of the localities did a large share of the house-to-house canvassing; civic house-to-house canvassing; civic associations, foreign language groups, Boy Scouts, members of 4-H Clubs, and others were also active. Most agricultural States had a special farm program which included a farm-to-farm canvass by members of the volunteer organization. Retail stores assumed

portunity concurrently with the drive but not as a part of it to relied on even more extensively subscribe to certain issues in limited amounts for the investment of their time deposits. Treasury asked to set plant quotas averaging the set of than in previous drives. As a Fifth War Loan goal, firms were asked to set plant quotas averaging \$100 per employee, to be met through a combination of cash purchases and regular payroll allotments. Labor organizations and labor and management commitlabor and management commit-tees undertook a large share of the work of canvassing subscrib-ers in individual plants as well

ers in individual plants as wen as aiding in community campaigns. The American Bankers Association, through its War Loan Committee, entered the War Loan drive on a national level by asking member banks to adopt a program which included assuming regram which included assuming responsibility for a canvass of de-positors. In many localities, also, banks entered into the community program by undertaking to meet quotas for sales to their customers and others. The Army and Navy helped further many local campaigns by furnishing equipment, speakers, etc., and they also conducted special sales drives within their customers.

their own organizations.

In order to enable the State and county or regional War Finance Chairmen to measure the progress of the campaign in their areas, a statistical reporting system which had been inaugurated during earduring the Fifth War Loan. Although only sales to individuals were announced to the public by the Treasury between June 12 and June 26—a measure which was intended to emphasize the importance of the great for this groun. tance of the quota for this group— the Federal Reserve Banks com-piled daily reports from the be-ginning of the drive showing subpined daily reports from the beginning of the drive showing subscriptions for each issue made by
individuals, and by all other investors as a group, in each county
in the United States. More detailed information was supplied for
each State as a whole, showing
sales of each issue to each investor
class. This information made it
possible for the War Finance Committees to measure daily progress
by comparing the sales figures
with charts which had been sent
out to them showing how much
the cumulative sales should
amount to in the area for each
day of the drive, if the goals were
to be realized. The sales patterns
shown in the charts were based
on the experience in previous war on the experience in previous war loans, which had been analyzed with a view to estimating the probable timing of purchases by investor classes during the Fifth War Loan

As in the Fourth War Loan. As in the Fourth War Loan, a procedure was adopted which made it possible to avoid transfers of funds by subscribers wishing to help local communities make their quotas. Under this procedure the Treasury and the Federal Reserve Banks undertook to give statistical credit to the various localities for subscriptions made by calities for subscriptions made by individuals with interests in more than one community or for purchases made at the central offices of business firms operating in more than one area. In the case of many large business organizations, Series E bonds bought by employees under payroll savings plans and during special plant drives are issued from a central office; the procedure worked out for allocating credits made it possible in these cases to transfer the prodit to the purphaser's horm adsible in these cases to transfer the credit to the purchaser's home address or to the place of his employment. Likewise, stubs representing sales by the Federal Reserve Banks, the Office of the Treasurer of the United States, etc., were sorted by counties in order to pass credits to local communities. Sales by issuing agents whose activities are largely confined to organity or county (such as banks, post offices, etc.) were credited to the county of their location. All subscriptions from insurance companies were assigned to the State of the home office, as

only one type of security which had not been offered during any one of the four preceding drives. This was a 1¼% Treasury note due March 15, 1947. A 2% Treasury bond of 1952-54 was similar to a 2% Treasury bond of approxi Treasury bond of approximately the same term which had been included among the offerings in both the Second and Third war Loans; a new one-year %% certificate due June 1, 1945, was similar to the certificate offered in each of the earlier loans; and the 2½% Treasury bond of 1965-1970, which constituted the remaining marketable issue offered maining marketable issue offered for purchase during the Fifth War Loan, had also been among the offerings in the Fourth War Loan, and differed only in maturity date from the long-term 2½% Treasury bonds offered during earlier loans. The four nonmarketable issues

announced for the Fifth War Loan were unchanged from offerings in

were unchanged from offerings in prior war loans. These were: Series E, F and G savings bonds, and Series C savings notes.

The marketable issues offered during the Fifth War Loan bore interest from June 26. The 2½% Treasury bonds of 1965-70, which were a reopening of the issue sold during the Fourth War Loan, were dated Feb. 1, 1944, but had a special coupon attached covering interest to accrue from June 26 to Sept. 15, 1944. A full description of the various features of all of the securities offered in the Fifth War Loan may be found in the War Loan may be found in the "Treasury Bulletin" for April, 1944, pages A-4 and A-5, and descriptions of the securities offered during the Second, Third and Fourth War Loans are shown in earlier issues of the "Treasury Bulletin" as follows: April, 1943, pp. 2-3; August, 1943, pp. 2-3, and December, 1943, pp. 8-9.

December, 1943, pp. 8-9.

The deferred payment plan, already referred to, for the 8-10-year 2% Treasury bonds and for the long-term 2½% Treasury bonds allowed certain groups of investors until Sept. 30, 1944, to make full payment for subscriptions to these issues. The securities themselves were delivered only as the payments were received. The investors included under these provisions were: under these provisions were:
life insurance companies, savings institutions, State and local governmental units, and similar public corporations, and agencies. The plan itself represented a broadening of the deferred pur-chase arrangement used during the Third War Loan, under which insurance companies alone were allowed to subscribe to securities in anticipation of funds which would become available to them for investment during the month following the close of the Third War Loan drive.

All in all, the program of se-curity issues worked out for the Fifth War Loan rested on the exrifth War Loan rested on the experience of the Treasury during pricr war loans as well as on the comments and suggestions relating to earlier offerings which had been coming in to the Treasury during the war financing period. Differences between the various bond offerings with respect to interest rates, maturities, marketability, etc., were intended to meet the needs of investors with fithe needs of investors with financial plans calling for mediumor long-term securities. In addition, the redemption features of the savings bonds provided both security and liquidity for individuals with relatively small resources. The certificates and the savings and Treasury notes, on the other hand, were intended to supply an investment outlet for business organizations, State and local governments, and others who were looking for a high degree of liquidity in the placing of shorterterm funds.

Sales by Classes of Investors and by Issues

investors are compared with the chases heavily in the 1/8 % cer- are the main factors influencing our press associations should be chiefly from electric furnaces.

bonds were larger than the quota amount, although they were slightly less than sales during the Fourth War Loan. It is possible that a considerable number of the larger investors had already purchased as many savings bonds as they are allowed to buy in any one calendar year, before the time of the Fifth War Loan drive. This possibility is strengthened by the figures in Table 6 at the end of this article, which show that a larger number of units of the large denomination Series E bonds were sold during the Fourth War Loan than during the Fourth War Loan than during the Fifth, although more of the smaller denomination Series E bonds were sold during the Fifth War Loan than in any preceding drive.

Insurance companies and sav Insurance companies and savings banks passed their sales goal of \$2.5 billions by \$1.8 billions, or 72%, as shown in the table at the beginning of this article, Included in the \$4.3 billions of total sales to this group are \$0.3 billion of sales for which deferred payment was requested. The combined goal for the remaining group of corporations and other investors, which had been set at \$7.5 billions, was exceeded by \$2.5 billions, or was exceeded by \$2.5 billions, or 33%. As in the case of insurance companies and savings banks, total sales of \$10.0 billions to these remaining corporations and inves-tors included a small amount (\$0.1 billion) of sales under the de-

amounts of purchases by Govern-ment corporations and credit agencies. These organizations hanagencies. These organizations handle their investments themselves rather than through the facilities of the Treasury Department. In the article on the Fourth War Loan in the March, 1944, issue of the "Treasury Bulletin" these organizations were designated as U. S. Government field agencies and their numbers of securities. U. S. Government field agencies and their purchases of securities were classified separately in all of the tables on the War Loan. Such purchases are so small, however (amounting to only \$32 millions in the Fifth War Loan) that in the present article they have

lions in the Fifth War Loan) that in the present article they have been classified with those of corporations and associations.

It is interesting to note that sales of securities to State and local governments during the Fifth War Loan, amounting to \$1.3 billions, were more than 50% higher than the \$0.8 billion of Federal securities sold to these units during the Fourth War Loan. State and local governmental surunits during the Fourth War Loan. State and local governmental surpluses have reached new high levels during the recent war period, and the investment of such funds in Federal securities has been increasing steadily.

Sales of securities during the Fifth War Loan, classified by issues, are summarized in the table below.

below.

Security— (Ir	Amount millions of dollars	Distribution
Nonmarketable issues—Savings bonds: Series E Series F and G Savings notes, Series C	3,036 818 2,575	14.7 4.0 12.5
Total nonmarketable issues	6,429	31.1
Marketable issues: 78% certificates of indebtedness, 6-1-45 114% treasury notes, 3-15-47 2% treasury bonds, 6-15-1952-1954 2½% treasury bonds, 3-15-1965-1970	4,770 1,948 5,229 2,263	23.1 9.4 24.3 11.0
Total marketable issues	14,210	68.9
Total	20,639	100,0

As in prior war loan drives, tificates and in the Series C savsales of marketable securities predominated, due to the fact that these issues are particularly well group were in these two issues. adapted to the needs of institu-tions, governmental units, and business organizations with large blocks of funds to invest. Only one of the non-marketable issues—the Series C savings notes—was avail-able for unlimited purchase by such investors. Sales of the 8-10year 2% Treasury bonds amounted to \$5.2 billions and sales of the %% certificates were almost as great, amounting to \$4.8 billions. Considerably smaller amounts of the 2½% Treasury bonds of 1965-1970 and of the New 1½% Treasury notes were sold dimins the 1970 and of the New 11/4% Treasury notes were sold during the drive; sales of the 21/2% bonds amounted to \$2.3 billions, and sales of the 11/4% notes to \$1.9 billions. The more detailed sales figures by classes of investors and by iscording the sales of the sales figures.

by classes of investors and by issues show that insurance companies again preferred the 2½% Treasury bonds of 1965-70; almost 50% of all purchases by insurance companies were in this issue. Inas much as the funds of these institutions are available for long-term investment, the insurance companies were able to take advantage of the higher interest rates offered on the long-term rates offered on the long-term Savings banks, on the bonds. other hand, favored the mediumterm 2% Treasury bonds, which accounted for more than fourfifths of the sales to these insti-

The group of corporations and associations, which includes the large business organizations of the Sales to the various classes of country, concentrated its pur-

group were in these two issues. In addition, substantial amounts (\$2.2 billions altogether) of the 1¼% Treasury notes due March 15, 1947, and the 8-10-year 2% Treasury bonds were purchased by corporations and associations. The preference shown by this group for the short- and medium-term issues reflects in part the term issues reflects in part the fact that substantial amounts of these business funds are being set aside only temporarily, in antici-pation of the time when they will be needed to finance replacement and expansion during the postwar period.

war period.

Although sales to dealers and brokers were included in the drive quotas, they were in a somewhat different category from sales to other business organizations, since dealers and brokers were asked by the Tracsum, to have only such by the Treasury to buy only such securities as they expect to sell shortly to nonbank investors. Sales of securities to this group were concentrated in the mediumterm 2% Treasury bonds, in the %% certificates, and—to a lesser extent-in the new 11/4% Treasury notes due March 15, 1947.

State and local governments exhibited a marked preference for the %% certificates of indebtedness and for the 2% Treasury bonds. Legal requirements, the need for investing funds which will be used shortly for debt retirement, and a desire to have

417 - 3			
h	goals set for these groups in the	ferred payment plan (mostly to	the choice of securities by these classes of investors and the pergovernmental units.
		State and local governmental	governmental units.
S.	ticle.	units). The total for this remain-	In the table below, both dollar among these groups are shown for
e	As noted above, total sales of	ing group was divided between	amounts of sales to the major each of the five war loans.
v	\$20.6 billions exceeded the total	\$8.2 billions to corporations and	(Amount in billions of dollars)
		associations, \$0.5 billion to deal-	
		ers and brokers, and \$1.3 billions	*Commercial and Other
		to State and local governments,	
u	set for this group by \$0.4 billion,	og shown in Table 1	
			Second War Loan 18.6 5.1 3.3 10.2 Third War Loan 18.9 5.4 13.6
d	or 6%. Sales of Series E savings	Included in the figure of \$8.2	Fourth War Loan 16.7 5.3 11.4
%	bonds were larger than the quota	billions for sales to corporations	Fifth War Loan 20.6 - 6.4 14.3
		and associations are minor	
d	ly less than sales during the	amounts of purchases by Govern-	Total 87.8 10.2 21.9 55.7
d	Fourth War Loan. It is possible	ment corporations and credit	and the state of t
_	that a considerable number of the	agencies. These organizations han-	Percentage distribution First War Loan 100.0 39.3 12.3 48.4
	larger investors had already nur-	dle their investments themselves	Second War Loan 100.0 27.4 17.7 54.9
7	should be many govings bonds as	rather than through the facilities	Third War Loan 100.0 28.4 71.6
a	chased as many savings bonds as	of the Treesumy Department In	Fourth War Loan 100.0 100.0 31.7 68.3
ır	they are allowed to buy in any	of the Treasury Department. In	Fifth War Loan 100.0 30.8 69.2
e	one calendar year, before the time	the article on the Fourth War	
1.	of the Fifth War Loan drive. This	Loan in the March, 1944, issue of	Total 100.0 11.6 25.0 63.5

°Commercial banks were allowed to buy only \$5 billions of Federal securities during each of the first two war loans, and were excluded from direct participation in the Third, Fourth and Fifth War Loans. †Treasury investment accounts were included in the first three war loans only; during succeeding war loans, sales to these accounts were handled outside of the drive.

Sales to individuals, which accounted for only a small proportion of total sales during the first two drives, are shown to have moved up to 30% or more of total sales during the Fourth and Fifth War Loans. The increasing emphasis which the Treasury has put on a wider distribution of securities among individuals is further illustrated in Table 6, which shows that a larger number of units of Series E bonds of all denominations has been sold during each succeeding drive, even though the dollar amount of sales of this issue was smaller during the Fifth War Loan than during the Fourth.

Gongress Passes Resolution Calling For Freedom Of International Interchange Of News

A concurrent resolution calling for the freedom of international interchange of news among the nations of the world was adopted by the Senate and House on Sept. 21, this constituting the principal legislative business taken by Congress on that day before its recess until Nov. 14. The resolution reads as follows:

"Resolved by the Senate (the House of Representatives concurring)
That the Congress of the United
States expresses its belief in the accorded the same rights in forworld-wide right of interchange eign countries which we accord of news by news-gathering and to foreign press associations in this or news by news-gathering and distributing agencies, whether individual or associate, by any means without discrimination as to sources, distribution, rates or charges; and that this right should be protected by international compact."

Prior to the adoption of the resolution by the Senate, Senator Connally, in addressing that body,

"Mr. President, the Senator from "Mr. President, the Senator from Ohio (Mr. Taft) submitted a resolution on this subject and I, the Senator from Texas, submitted a resolution on the same text. The Committee on Foreign Relations considered the resolutions and delayed authority to the subcomconsidered the resolutions and delegated authority to the subcommittee to consider them or, if necessary, to report a new resolution. The concurrent resolution now before the Senate is in effect a substitute for both the Taft resolution and the Convolly resolution. I ask unanimous consent for the consideration and adoption of the concurrent resolution."

concurrent resolution."

In Associated Press advices from Washington Sept. 21 it was stated: The resolution was drawn up by a sub-committee of the Senate Foreign Relations Committee. It is based on drafts offered in the House by Representative Fulbright, (Dem.-Ark.) and in the Senate by Senator Taft (Rep.-Ohio) and by Senator Connally (Dem.-Texas), Foreign Relations Committee Chairman.

Mr. Fulbright asserted that the dictators established their iron

dictators established their iron grip and thus made their prose-cution of the war possible by first

muzzling the press and radio, then completely controlling it. When the proposal first was ad-vanced, members of both branches vanced, members of both branches declared in speeches that it should be made a part of the permanent peace program. Representative Sol Bloom (Dem.-N. Y.), Chairman of the House Foreign Affairs Committee, worked along with others assume the resolution's receiving to assure the resolution's receiving

prompt attention there.
In the House on Sept. 21, incident to its agreement on the resolution, Representative Johnson had the following to say:

"I will say to the gentleman [Mr. Martin of Massachusetts]

country."
Prior to the above by Mr. John-

Prior to the above by Mr. Johnson, Mr. Martin had said:
"I am certainly in favor of the general principles promulgated here. I would even go further. I would have a little more freedom of the press here in Washington."
Under date of Sept. 17, Secretary of State Cordell Hull stated that he would back any practical measure to give international recognition to the principle of news freedom. This was made known in Associated Press accounts from Washington Sept. 17, as follows:

Washington Sept. 17, as follows:
With the Senate likely to act
this week on a resolution calling
on this country to take the lead in on this country to take the lead in espousing international exchange of independent news as a means of promoting world peace, the Associated Press submitted the following question to Mr. Hull:

"In view of the developing widespread interest on the subject

of international news freedom, is there any thought that you would care to express about your own views on this subject?

The Secretary replied

"The whole question of freedom of information has been under study in the Department of State for some time. I have consistently supported the cause of freedom of news and I would support any practical measure to give international recognition to this prin-

August Alloy Steel Output Ahead Of July

Production of alloy steels during August totaled 874,716 tons, about 12% of total steel production during that month, according to the American Iron and Steel Institute. This compares with 854,321 tons produced in July and 1.097,630 tons in August.

Open hearth furnaces produced 576,690 tons of alloy steel in Augready cash at hand in connection this resolution is an expression by ust. The remaining 298,026 tons with carrying out post-war plans Congress that it is our belief that of alloy steel production came

Schram Of NYSE Indicates Qualifications And Procedure For Listing Securities

The process of listing securities issues on the New York Stock Exchange and the standards of eligibility which the Exchange has established are dealt with by Emil Schram, President, in a letter appearing in the September issue of the official monthly of the Exchange. It is noted by Mr. Schram that the listing procedure "contains elements of interest, as frequently expressed through inquiries to both corporation officers."

The relationship of the appearance of the second individual investors who declucts. The relationship of the appearance of the second interest is the second interest in the second in the second interest in the second interest in the second in the second interest in the second interest in the second interest

and individual investors who desire to be informed about the machinery of the nation's largest securities market."

Let ucts. The relationship of the applicant's business to that of other companies in the same field of activity would also be a criterion.

In summarizing the general qualifications for listing, Mr. Schram states, among other things, schram states, among other things, that "the company must be a going concern" and that "it must have substantial assets or demonstrated earning power or both." Mr. Schram's letter, as addressed on Sept. 22 to members and allied members of the Exchange, follows:

This letter is prompted by the fact that members and allied members of the Exchange are inquiring, from time to time, with respect to the general qualifications necessary for the listing of a comparative requiring. pany's securities. My purpose in writing to you is to indicate broadly, as a matter of information, the process of listing and the standards of eligibility which the Exchange has established. You will understand, of course,

that the requisite qualifications for listing can only be described in general terms and that an exin general terms and that an exact formula cannot be given. An applicant company must, of course, possess certain attributes if its securities are to qualify for the kind of public market which this Exchange provides. It has been found, by experience, that these attributes are not always separable but must be examined as a whole. I hope, however, that the general information set forth here will be helpful in any rethe general information set forth here will be helpful in any request for information which you may receive as to the essential conditions required for listing a company's securities. May I suggest that, where the general terms herewith presented need clarifiherewith presented need clarifi-cation or elaboration, you com-municate with me in order that our Department of Stock List may supply you with such precise in-formation as may be needed with respect to particular situations.

The general qualifications for listing may be summarized as fol-

The company must be a going concern; it must have substantial assets, or demonstrated earning power, or both. The amount of assets, or demonstrated earning power, or both. The amount of assets and earnings is a most important factor, but the Exchange also attaches importance to such questions as the degree of national interest in the company, its standing in its particular field, the character of the market for its products or services, the relative stability and position of the company in its industry, and whether or not it is engaged in an expanding industry with prospects of maintaining or improving its position. Also, the company's securities should have a sufficiently wide distribution to afford reasonable assurance that an adequate able assurance that an adequate auction market in the security can

be conducted.

The following illustrations are given, as a rule of thumb procedure, which may be helpful in interpreting the general considerations outlined above:

From the standpoint of earnings, it would be ordinarily expected that the company had earned a net in excess of \$500,000 a year for at least two years prior to its becoming engaged in any war effort. This rule of thumb would, of course, be subject to modification, depending upon the extent to which the company may be engaged in an expanding industry. The degree of national interest in a company may be rep-

companies in the same field of activity would also be a criterion.

In relation to the distribution

In relation to the distribution of common stock, a minimum of 1,000 stockholders would be expected, with a reasonable grouping of holdings up to 200,000 shares. The character of the market and the price range of a security prior to its admission to dealings on the Exchange would also be a consideration. The distribution characteristics which are expected for preferred stocks and expected for preferred stocks and bonds vary considerably from those of common stocks and the distribution need not be as widespread.
Two schedules of listing fees are

available at the option of an applicant company. Schedule A represents a continuing fee with an initial payment at the time of initial payment at the time of listing of \$50 per 10,000 shares of stock or fraction thereof; the minimum initial fee being \$2,000, and imum initial fee being \$2,000, and a continuing annual fee for a period of 15 years of \$75 per 100,000 shares, the minimum annual fee being \$200. In the case of companies having more than 2,000,000 shares outstanding, the continuing fee is \$50 per 100,000 shares for all shares in excess of 2,000,000.

Schedule B represents a fee of \$120 per 10,000 shares or fraction thereof, with a minimum fee of

thereof, with a minimum fee of \$5,000 at the time of listing. Un-der this Schedule no continuing fee is payable. However, if certain changes take place, such as in the name of the corporation, in the par value or in the name

in the name of the corporation, in the par value or in the name of the security, a further fee amounting to one-quarter of the initial fee is payable when such changes take place. This is not the case under Schedule A.

In addition to the listing fee, it would be necessary for the company to pay the cost of printing the listing application, which in the case of an original listing would be in the neighborhood of \$300. It would also be necessary for the company to maintain transfer and registration facilities in the Borough of Manhattan, City of New York, in order to facilitate the transaction of business. The setting up of these facilities need not disturb any existing facilities for the purpose already established by the company

isting facilities for the purpose al-ready established by the company. At the time of listing, a com-pany is required to execute a form of agreements with the Exchange. The terms of these agreements represent good business practice. Well-managed companies, whether listed or unlisted, conform, as a matter of policy, to most of the provisions of these agreements. provisions of these agreements. Their purpose is to provide that security holders and the public be adequately informed concerning the affairs of the company. A question which frequently arises, however, in connection with the listing agreements is that relating to the publication of interim statements of earnings.

The Exchange expects a company to agree to publish quarterly statements of earnings on the basis of the same degree of consolidation as in the annual report.

solidation as in the annual report. The quarterly statement should reflect, as a minimum, estimated earnings both before and after Federal income taxes. The Exchange urges that these reports be published as estimated, subject to year-end adjustments and the year-end audit of accounts.

The Exchange recognizes that resented by wide distribution of there are problems peculiar to its security, or the character of the certain types of companies which on a confidential and informal

the publication of quarterly reports; such, for example, as those which are dependent upon long-term contracts or upon the growth and sale of a crop in an annual cycle. Where there are convincing reasons why such quarterly reports are impracticable or where they would be misleading, the Exchange has accepted an undertaking to publish semi-annual statements, or, in certain instances, only annual statements.

In order to be listed on the Exchange a company must register under the Securities Exchange Act of 1934. Where a company previously had any security registered under the Securities Act of 1933, the procedure is simplified because, under the present rules of the Securities and Exchange of the Securities and Exchange Commission, the registration statement or prospectus filed under the 1933 Act may serve as the basis for registration under the 1934 Act; and the annual reports required under the 1933 Act, which are in the same form as those required under the 1934 Act, are substituted one for the other continuing procedure.

as a continuing procedure.

Where a company is not registered under either the 1933 Act or the 1934 Act, reluctance to register has, in some instances, been shown. This may be due to a misunderstanding of the registration requirements and, where this reluctance is evident, an Exchange official is always glad to call upon the company officials and discuss this or any other matter.

As you know, the Exchange market is not only national but also international in scope. Through the maintenance of its standards for listing, its standard for membership in the Exchange and the many safeguards which it provides, this market enjoys the confidence of the investing public and of the corporations whose seand of the corporations whose securities are listed. Most of the leading American corporations in practically every industry will be found to have one or more of their securities listed on the Exchange. This in itself not only serves to illustrate that the Exchange are industrate that the Exchange are industrated in the server of the se change provides the most appro-priate market for securities which are eligible for listing; it also reflects the desire of security holders, potential security holders and the issuers for such a market.

Important factors in the rela-

tionship of the Exchange with the investing public and the issuers are that prices for securities are competitively established in a free public auction market by the greatest possible concentration of buyers and sellers; that potential security holders may speedily convert cash into securities; that holders may convert their securi-ties into cash or transfer their capital, as their judgment dictates, from one security to another; that the amount of securities and the prices at which they are bought and sold are quickly and widely published for all the world to see; that maximum collateral value is afforded, when loans are made. afforded when loans are made; that security holders are assured of comprehensive information published regularly with respect to the companies in which their money is invested, and that the listed securities are readily pur-chasable and salable in a market

which is closely supervised.

The numerous inquiries which
the Exchange constantly receives in relation to listing indicate a desire on the part of many com-panies to have the best market possible for their securities in order that, particularly during the post-war period when a great deal of equity financing will be needed, they will be in a better position to obtain such financing maintain their competitive position and provide employment.

The Department of Stock List welcomes inquiries and is always glad to receive and consider them market for the company's prod-merit consideration in relation to basis. Where there is any ques-

Farm Study In Behalf Of Veterans Desiring To

President Roosevelt in a letter addressed to Claude R. Wickard, Secretary of Agriculture, and Brigadier General Frank T. Hines, Veterans Administrator, stresses the need of the training of veterans in agricultural careers, since, he says, it is estimated that more than a million service men have indicated their intention to reestablish themselves as farmers and ranchers. The President urges a study of the matter by Messrs Wickard &

themselves as farmers and ranchers. The President urges a study of the matter by Messrs. Wickard and Hines, requesting that they furnish a report and recommendations at an early date. His letter, as given in Associated Press advices from Washington, follows:

"Honorable Claude R. Wickard, the Secretary of Agriculture.

"Brigadier General Frank T. Hines the Administrators of Veta."

Hines, the Administrator of Veterans affairs.

"Gentlemen:

"It has been reliably estimated that more than a million members of our armed forces have indicated their intention to reestablish themselves in civilian life as farmers and ranchers. Their sacrifice and courage entitle them to expect this nation to be prepared, within the limits of its capacities, to offer them reasonable opportunities to get started in agriculture.

"This is not a light responsibility for the nation to dischargefor we do not possess within our borders a great new and unsettled Oklahoma or Northwest Territory to be declared open for settlement by these men and their families.

"Congress, by the recent adoption of the service men's readjustment act, has shown its specific interest in aiding veterans who want to live on the land. Full advantage must be taken of the provisions of this act and of other legislation in order that the maximum number of veterans who decide to do so may find successful careers in agriculture.

"It seems highly desirable that thorough canvass of this problem be made very soon, and you are requested jointly to make such a canvass and furnish me with a report and your recommendations at an early date.

"Some of the service men who have indicated a desire to become

on means for fully apprising these veterans of the factors involved in operating a farm, and for making more certain that those who start to farm may continue with reasonable assurance of success.

"Perhaps some veterans with insufficient training might be directed to seek temporary employment for farm training with a capable farmer. Certainly, many of the veterans interested in farming can use some additional training and education in modern farming practices and techniques.

"Your inquiry might also deal with the adaptation of special types of farms to the abilities of veterans whose capacities have become limited as a result of war injuries. Adequate credit upon reasonable terms must be assured.

"Further, it will not do merely to see that the veteran settles on some piece of land. The lands for veteran should constitute an economically sound farm or ranch from which he can earn a sufficient income to keep his family in comfort and health, educate his children, and integrate himself and his family into the community as happy and useful citizens.

"These points are, of course, only some of the more important phases of this study and of the objectives which I hope it will accomplish.

"Very truly yours,

"FRANKLIN D. ROOSEVELT."

ABA Post-War Small Business Credit

Commission To Hold Regional Meetings

Nine regional conferences, bringing together representatives of state bankers associations, are being undertaken by the Post-War Small Business Credit Commission of the American Bankers Association in order to acquaint bankers in every section of the country with its program to extend credit to every competent person, firm or corporation needing it for a constructive purpose.

These meetings are designed to give State associations first hand information concerning the Cominformation concerning the Commission's program, policies and procedure. The basic data will then be disseminated through State association channels to clearing houses and other groups so that every bank will be familiar with the Commission's program for small business.

gram for small business.

Fillowing a conference in Chicago, September 28, further concago, September 28, further conferences are scheduled as follows: Richmond, Va., October 11; San Francisco, Calif., October 20; Denver, Colo., October 23; Dallas, Texas, October 26; New Orleans, La., October 30; and New York City, November 9. Two others were held at Boston, Mass., September 11; and at Cincinnati, O., September 18.

tion as to the eligibility of a security for listing, it is suggested that you get in touch with me or the Department of Stock List prior to making any representation to the management of a company with property being in or pany with respect to listing, in order to avoid misunderstanding.

The conference at Richmond will cover the District of Columbia, Maryland, North Carolina, South Carolina, and Virginia. The San Francisco conference will cover Arizona, California, Nevada, Oregon, Washington; the Denver meeting, Colorado, Idaho, Montana, Utah, Wyoming; Dallas: Arkansas, New Mexico, Oklahoma, Texas; New Orleans: Alabama, Florida, Georgia, Louisiana, Mississippi, Tennessee; and New York City: Delaware, New Jersey New York, Pennsylvania. The conference at Richmond

Bonds Of Irish Free State Drawn For Redemption

Drawn For Redemption

Holders of external loan sinking fund 5% gold bonds, due Nov.

1, 1960, of the Iri h Free State (Saorstat Eireann) are being notified that \$14,000 principal amount of these bonds have been drawn by lot for redemption on Nov. 1, 1944, at par. The bonds will be redeemed at the head office of The National City Bank of New York, American Frall agent, 55 Wall Street, New York.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Homewood, Ala.
Tenders Wanted — The First National Bank of Birmingham, sinking fund agent for the city, will receive sealed tenders until noon (CWT) on Nov. 7 of 3-5% first series bonds, dated Jan. 1, 1938, due Jan. 1, 1968, and 3-5% second series bonds, dated Jan. 1, 1938, due Jan. 1, 1968. The sums available for purchase of first series bonds is \$20,000; for second series the sinking fund deposit is \$30,000.

ALASKA

Ketchikan, Alaska
Bond Issuance Authorized—The
Senate approved and forwarded
to the President for his signature
a measure authorizing the above
city to issue \$150,000 bonds. They will be issued for the construction of additions and betterments, and extensions of the electric light and power system, and for other

ARIZONA

Tucson, Ariz.
Offers To Purchase Utility—The
Securities and Exchange Commission has been advised by the Federal Light & Traction Co. of an offer made by the city to purchase the Tucson Gas & Electric Light & Power Co., a Federal subsidiary, for \$9,000,000. Completion of the purchase awaits approval of the electorate and authorization of the processory bond issue the necessary bond issue.

CALIFORNIA

California (State of)
General Fund Receipts In Two
Months Show Decrease. — Total
receipts of the State of California
general fund in July and August
amounted to \$41,296,075, compared with \$44,829,224 in the same
period of 1943, Harry B. Riley,
State Controller, announced on
Sept. 28. Total disbursements in
the same periods were \$50,049,869
and \$32,539,495, respectively.
As of Aug. 31, the general fund
cash excess was \$146,000,240, compared with \$96,564,615, a year
earlier, and in addition, \$25,000,
000 was set aside in the war catastrophe reserve fund.

Net gasoline taxes received in

Net gasoline taxes received in the two months of the present fiscal year totaled \$7,411,286, off from the \$7,688,526 reported in the comparable period a year earlier. Bank and corporation franchise and income taxes decreased to \$4,356,653 from \$7,020,-601, and unemployment insurance levies were up to \$44,243,396 from \$43,872,774.

Long Beach, Calif.

Vote On Bond Issues Recommended—The City Council's Charter Committee has recommended a vote at the November election on charter amendments providing for the issuance of \$2,250,000 storm drainage rehabilitation bonds and \$1,625,000 bridge construction bonds.

Pomona, Calif.

Bond Issue Attorneys Engaged

The municipal law firm of
O'Melveny & Myers has been requested to prepare legal proceedings for the proposed issue of
\$250,000 sewage disposal plant enlargement bonds. The issue will

Brown & Herrington of San Francisco. The Bank of America National Trust & Savings Association of San Francisco, second high bidder, bid an interest 0.24% and \$1.75 premium. bid an interest rate of

San Diego County School Districts

TITLE

PAR VALUE

port that a \$540,000 issue of Sweetwater Union High Sch. Dist. construction bonds will be placed before the voters at the November general election. He also states that a \$200,000 issue of Chula Vista Elementary Sch. Dist. con-(P. O. San Diego), Calif.

Bond Election—Deputy County
Clerk P. Lutjens confirms our rethe ballot at the same time.

CALIFORNIA

California (State of)
Sinking Fund Award—Earl W. Chapman, Executive Secretary
State Employees' Retirement System, awarded on Sept. 28 a total of
\$2,988,500 local municipals as follows:

To First National Bank, Portland, 123.897

6110 000	Foet Boy	Municipal Utility District	5%	1- 1-46 1- 1-54
\$119,000		To First National Bank Portland, 12	0.112	
119,000	Golden G	ate Bridge & Highway District	4 /4 /0	7- 1-48- 7- 1-57
	Y 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	To First National Bank, Portland, 11	2,406	
78,000	Merced Co	ounty Highway	9.0	2- 1-45 2- 1-51
		To First National Bank, Portland, 14	8.566	1 1 00 1 1 04
35,000	Oakland F	ligh School District		1- 1-62 1- 1-64
	~	To First National Bank, Portland, 12	1.133	
87,000	City of St	acramento, Sacramento School and ol Districts—		
The same	10.000	ol Districts— Filtration Filtration Municipal Improvement. City School District City High School District	41/2%	7- 1-61- 7- 1-62
	5,000	Filtration	51/2 %	1- 1-54
	9,000	Municipal Improvement	41/2 10	7- 1-47 7- 1-40
P. Carrier	11,000	City High School District	41/2 %	7- 1-47- 7- 1-52
	32,00Q	City Ingh School Saturday 19	9 00*	
1 401 000	City and	To First National Bank, Portland, 12 County of San Francisco—		
1,421,000	1.000	Bernal Cut	4 1/2 %	7- 1-48
aras Ajist	1,000	Boulevards & Roads	41/2 %	2- 1-45
14 Land 1 To	11,000	Boulevards	4 1/2 10	7 1 45 7 1 60
er four lan	34,000	Uctob Hetchy	3 %	6- 1-46
17.1	15,000	Hetch Hetchy	4%	12- 1-44-12- 1-48
	190,000	Hetch Hetchy	41/2 %	7- 1-46 7- 1-65
4	71,000	Hetch Hetchy	5%	1- 1-45 6- 1-65
DE MINIST	186,000	Hetch Hetchy	3 1/4 /0	19- 1-49 0- 1-00
	8,000	Hospital	41/2 %	1- 1-46 1- 1-48
	8.000	Jail	41/2%	1- 1-46- 1- 1-49
	7,000	Memorial Hall	41/2 %	7- 1-45 7- 1-48
4.5.11	4,000	Boulevards & Roads Boulevards City Hall Hetch Hetchy Hetch Hetchy Hetch Hetchy Hetch Hetchy Hetch Hetchy Hospital Jail Memorial Hall Parks and Squares Playground Relief Relief	41/2 /0	2- 1-45
	2,000	Playground	4 1/2 10	2- 1-60
F FLA	11,000 2,000	Relief	41/256	9- 1-47
	71,000	School	5%	3- 1-48- 3- 1-64
	11 000	School	4%	12- 1-49-12- 1-63
	2,000	Sewer	4 1/2 %	1-1-45 1-1-55
	285,000	Spring Valley	4 1/2 10	12= 1=4412= 1=56
	181 000	Sewer Spring Valley Water Water	41/2 1/0	1- 1-45 7- 1-64
	101,000			
40,000	Conta Cla	To First National Bank, Portland, 11 ra Valley Water Conservation Dist.	314.6	7- 1-48- 7- 1-48
40,000	Santa Cla	The First National Bank Portland 19	9 007	
75 000	Stockton	To First National Bank, Portland, 12 Port District	16 17 18	
13,000	25,000	Stockton Port District	4%	2- 1-45- 2- 1-46
	45,000	Stockton Port District	4 1/4 %	7- 2-57- 1- 2-66
	5,000	Stockton Port District	4 1/2 1/0	7- 2-48
A. A. Septe.		To First National Bank, Portland, 10	7.983	
66,000	5,000	Hall of Records	31/2%	5- 1-47
	4.000	Fresno School District	5%	4-15-48- 8-15-48
	5,000	Fresno City High School District	5%	8-15-47- 8-15-48
	5,000	Monterey County Highway	5%	1- 1-45
	3,000	City of Oakland, M. I.	41/2 /0	6-15-48
H. Salar	5,000	Oakland School District	5%	1- 1-45
	5,000	City of Pittsburg, M. I.	5%	2- 1-45
100	2,000	Riverside County, Highway	5%	5- 1-45
N. 1774.	5,000	City of Stockton, M. I.	5 %	8- 1-47
	10,000	Tehama County Bridge	5%	8- 1-45- 8- 1-48
	6.000	Stockton Port District To First National Bank, Portland, 10 Alameda County Court House and Hall of Records Fresno School District Fresno City High School District Monterey County Highway City of Oakland, M. I. City of Oakland, School & Audit Oakland School District City of Pittsburg, M. I. Riverside County, Highway City of Stockton, M. I. Sutter County, Highway Tehama County, Bridge Tehama County, Court House	5%	8- 1-45- 8- 1-46
Supply Charles		To First National Bank Dartland 11	9 563	
30,000	5.000	To First National Bank, Portland, 14 Beverly Hills School District City of Pasadena, San Gabriel	5%	8- 1-57 8- 1-50
50,000	5.000	City of Pasadena, San Gabriel		
5 . 5 S S		Dam Water	41/4 %	5-15-69
1000	10,000	City of Pasadena, San Gabriel Dam Water City of Pasadena, Water City of San Bernardino, Water City of Stockton, M. I.	4 1/2 7/0	6- 1-62- 6- 1-6!
3000	5,000	City of Stockton M T	5%	8- 1-62
To Dank	of Americ	a National Trust & Savings Association	. San l	Francisco, 112 882
02 000	of Americ	ureka and Eureka School District	i, San	Tanciaco, 112.002
03,000	15.000	Water4	% 11-1-	54-11-1-58-7-6-62
	68,000	School District	21/2 /0.	9-10-62 9-10-65
To Bank	of Americ	a National Trust & Savings Association	, San l	Francisco, 123.868
125,00	Oxnard Ha	rbor District—		7- 1-67- 7- 1-75
	70,000	Oxnard Harbor District	31/2 %	7- 1-60- 7- 1-66
To Blyth		. C. C. Enguines How	in Thurs	4 & Cavinge Bank
North	ern Trust	Co., both of Chicago, R. H. Moulton & o., jointly, 132.005	Co., I	Ieller, Bruce & Co.,
and W	eeden & C	o., jointly, 132.005		
710,500	City of L	ong Beach, Long Beach School and	- 4.50	
	High Scho	ool Districts— City Hall		
100	20,000	City Hall	5 %	9- 1-49- 9- 1-62
	30,000	Gas System Gas System Gas Improvement	5 1/4 /0	12- 1-53-12- 1-61
	76 000	Harbor Improvement	4%	8- 1-58- 6- 1-69
	76,000	Harbor Improvement	41/4%	8- 1-50- 6- 1-59
	30,000	Harbor Improvement	41/2 %	6- 1-46 6- 1-62
, i	20,000	Harbor Improvement Harbor Improvement Harbor Improvement Harbor Improvement Harbor Improvement Harbor Improvement	4 %4 %	8- 1-60
	10,000			1- 1-53
11 S. W.	45,000	Public Park	4%	6- 1-55- 6- 1-67
	75,000		5%	8- 1-45- 8- 1-62

of of revenue into the city's coffers before Nov. 20, 1944. A certified and to eliminate great influxes check for \$5,000 must accompany each bid.

The practice of allowing citizens test of the practice of allowing citizens and to eliminate great influxes the check for \$5,000 must accompany each bid.

Weld County (P. O. Greeley), Colo.

to pay taxes on the installment plan really got under way after the last war when 43 cities per-mitted property tax payments in two or four installments. By 1933, 112 cities allowed payment in two installments, six cities in three and nine municipalities in four

payments.

By 1939, as a result of depres sion years, a trend sprang up to-ward the collection of taxes by cities in as many as 12 install-ments. In 1943 at least 155 cities allowed collection in two installments, seven in three payments, 59 in four installments, two cities

59 in four installments, two cities in five, eight in 10 payments and five cities in 12
Like many cities in the depression period, Stockton had a current tax delinquency of about 14%. At that time city taxes were paid in two payments. City officials decided if people could not make these large tax payments, they probably could pay in installments of \$10 or \$20 a month.

The city now operates financially on a calendar year basis. City taxes are due Feb. 1 and be-City taxes are due Feb. 1 and become delinquent for the year Nov. 30. Under the system, city taxes may be paid in one payment or divided into any number of monthly payments up to 10. On the 10-payment or installment basis, if payments are not made by the fifth of the month due, a penalty of 2% per month is added to each delinquent payment. to each delinquent payment.

The following five cities are on The following five cities are on the 12-payment plan: Pittsburgh, Waco, Tex., Kalamazoo, Mich., Charlotte, N. C., and Laredo, Tex. Racine, Wis., is on the seven-payment plan and San Antonio, Tex., and Jackson, Mich., on the five-payment plan. All New Jersey municipalities collect on a quarterly basis. terly basis.

COLORADO

Estes Park, Colo.

Bond Offering—It is stated by Verne H. Fanton, Town Clerk, that bids will be received until 8 p.m. on Oct. 27 for the purchase of \$250,000 electric light and power revenue bonds. Dated Nov. 1, 1944. Due Nov. 1 as follows: \$7,000 in 1945 and 1946, \$8,000 in 1947 and 1948, \$9,000 in 1949 and 1950, \$10,000 in 1951 and 1952, \$12,000 in 1953 and 1954, \$13,000 in 1955 and 1956, \$14,000 in 1957 and 1958, \$15,000 in 1959 and 1960, \$16,000 in 1961 and 1962, and \$21,000 in 1963 and 1964. Said bonds to be redeemable prior to maturity in inverse able prior to maturity in inverse numerical order on May 1, 1947, and thereafter, and up to and including Oct. 31, 1954, at 102.50% of the face value thereof plus according to the face value thereof pl or the face value interest plus accrued interest, and at any time after Oct. 31, 1954, at par plus accrued interest. Principal and interest payable at the office of the Town Treasurer. The bonds will be sold at not less than par and accrued interest to date of O'Melveny & Myers has been requested to prepare legal proceedings for the proposed issue of \$250,000 sewage disposal plant enlargement bonds. The issue will be considered by the voters at a special election.

Sacramento City Unified School District (P. O. Sacramento), Calif.

Note Sale — The Capital National Bank of Sacramento was awarded on Sept. 20 an issue of \$900.000 tax anticipation notes at 0.24%, interest at par plus a premium of \$3. Dated Sept. 25, 1944 and due Dec. 29, 1944. Denomination \$100,000. Legality approved by Orrick, Dahlquist, Neff,

Weld County (P. O. Greeley),
Colo.

Bond Election—It is stated by
Harold H. Seaman, County Treasurer, that a \$420,000 issue (not
\$1,000,000) of hospital building
bonds will be placed before the
voters at the November general election.

FLORIDA

Bonds Validated—Circuit Court Judge Bird recently signed the final decree validating \$358,000 refunding bonds, also \$12,300 funding bonds. The refunding bonds will be exchanged for presently outstanding bonds, and the funding bonds will pay off a debt. The funding bonds were approved at an election on July 25.

at an election on July 25.

Clearwater, Fla.

Bonds Offered For Exchange—
Shields & Co., of New York and
Chicago, and associates, are offering for exchange a total of \$4,445,000 refunding bonds, dated
Jan. 1, 1944. The bonds are described as follows:
\$100,000 2½% Serial Bonds maturing July 1, 1945-48, incl.
475,000 3½% Serial Bonds maturing July 1, 1949-59, incl.
1,325,000 3½% Serial Bonds maturing July 1, 1960-74, incl.
2,545,000 3½% Term Bonds, maturing July 1, 1979.

All term bonds are redeemable
by lot at the option of the City,
for sinking fund purposes only, at
100 and accrued interest, on any
interest date not earlier than July
1, 1946, upon 30 days' published
notice. All term and serial bonds
are redeemable, as a whole only,
at the option of the City, on any
interest date not earlier than July
1, 1946, at 100 and accrued interest plus a premium (in the form of at the option of the City, on any interest date not earlier than July 1, 1946, at 100 and accrued interest plus a premium (in the form of additional interest) of 5% or or before Jan. 1, 1949; of 4% thereafter and on or before Jan 1, 1954; of 3% thereafter and on or before Jan, 1, 1964; thereafter without premium. Bonds are in denomination of \$1,000 each. Principal and interest (Jan. 1 and July 1) are payable at The Chase National Bank of the City of New York. Coupon bonds may be registered as to principal only, or as to both principal and interest. Registered bonds may be reconverted into coupon form under terms provided in the bond resolution.

The refunding group consists of: Shields & Company, Stranahan, Harris & Company, Inc. Cohu & Torrey, Sullivan, Nelson & Goss, Inc., Leedy, Wheeler & Co., Municipal Bond & Investment Company, The Robinson-Humphrey Company, and Churchill, Sims & Co., Inc.

Coral Gables, Fla.

Coral Gables, Fla.

Hearing On Bond Validation—Hearing on the city's petition for validation of \$4,363,000 refunding bonds will be held in Circuit Court at 10 a.m on Oct. 24. The city recently entered into a contract with a group of investment houses for refunding outstanding debt.—v. 160, p. 1336.

Fort Meyers, Fla.
Refunding Procedure Approved
—The City Council passed a resolution on Sept. 16 providing for refinancing of \$2,800.000 of outstanding bonds at an interest rate of not to exceed 3%. City Attor-ney was instructed to take the necessary steps to have the refund-ings validated in time to permit call for competitive bids on or about Oct. 20. Limitation of the interest rate to 3% indicates a prospective saving in interest \$975,000. In connection with the

proposal, Mayor Fitzsimmons was proposal, Mayor Fitzsimmons was quoted in the local press as saying that the "operation will be cash refunding in toto and not an exchange refunding like the one of 1939 which dragged out over weary months." The outstanding bonds, he said, "will be called at once for payment when, as and if an acceptable bid is tendered and accepted."

Port of Palm Beach District, Fla.
Proposed Refunding—The Sept.
23 issue of the "Palm Beach
Times," published at West Palm
Beach, carried the following re-

"Facilities of the Port of Palm Beach will be more than doubled in size if a sufficient number of freeholders in the district go to the polls November 7 and vote favorably on a proposed \$1,000,000 band issue.

the polls November 7 and vote favorably on a proposed \$1,000,000 bond issue.

"A petition signed by 10% of the freeholders must be filed with the Port Commission before it can call an election.
"District Commissioners paved the way for the bond election Friday afternoon when they entered into an agreement with the Ranson-Davidson Company of Wichita, Kan., and New York, and Sullivan, Nelson & Goss, of West Palm Beach, Fla., whereby the two bond houses agree to purchase the new bonds at an interest rate of not more than 3%, and to refund \$585,000 of the district's present bonds, falling due within the next five years.

"J. B. Sullivan, who presented the agreement for the bond houses, explained that under the proposed arrangement the district's debt service levy would be reduced from an average of 4.6 mills during the life of the bonds average of not more than 3.25 mills. This would be accom-

mills during the life of the bolids to an average of not more than 3.25 mills. This would be accomplished, he said, by reducing the rate on the refunded bonds from 5½% to 3½% from their present maturity rates and extending maturity five years.

turities five years. "A \$10,000 check has been de posited with the district as a guarantee that the two bond companies will bid a price of 100 and accrued interest for \$1,000,000 in new bonds offered at public sale. This will not prevent them from offering a better bid or preclude other bidders from submitting of-

fers; Mr. Sullivan explained.
"Both the new bonds and the refunded bonds would be callable under conditions that may be agreed upon hereafter."

Sarasota, Fla.

Bonds Offered For Investment
—Shields & Co., of New York and
Chicago, are offering for public
subscription a total of \$1,075,000 refunding non-callable bonds,
dated Nov. 1, 1943, divided as follows: \$300,000 3% Series A bonds,
maturing from May 1, 1945, to
1962; \$186,000 3¼% Series B
bonds, maturing from May 1, 1964
to 1971, and \$589,000 Series C
bonds, maturing from May 1, bonds, maturing from May 1, 1972 to 1980. Prin. and int. (M-N) payable at the Central Hanover Bank & Trust Co., New York City. Coupon bonds registerable as to principal only. Legality approved by Masslich & Mitchell, New York.

West Palm Beach, Fla.
City Levies New Tax On Utilities.—A 10% tax on local utility services will help finance a seven-year \$1,688,000 post-war improvement and maintenance program in West Palm Beach, Fla., the International City Managers Association reports ciation reports.

The new tax, provided by ordinance and approved by the voters, applies to sales of electric, gas, water and telephone service and will bring in \$175,000 a year. The

service; any company failing to collect the tax is liable for the amount due. Any consumer failing or refusing to pay the tax may be fined not more than \$100, or jailed for a maximum of 10 days, or both. Utility companies must keep complete records for inspections by the city and turn tay revenies by the city and turn tay the city

or both. Utility companies must keep complete records for inspection by the city and turn tax revenues over to the city every month to be credited to the general municipal fund.

Included in a post-war plan which also was approved by voters were a schedule of specific projects to be undertaken, estimated total seven-year cost of each, average cost per year, proposed expenditures for the first two years after the war and annual recurring additions to the budget as a result of extended budget as a result of extended service. Improvements planned are pre-

vention of lake pollution, reconstruction of some sewers and incinerators; repair and extension of streets, sidewalks and seawalls; of streets, sidewalks and seawalls; replacement of equipment for the fire, police, health and public works departments; construction of a two-story fire station; and codification of city ordinances.

Estimates show the city probably will spend \$558,000 for postwar projects the first two years

war projects the first two years after the war. During this period the utility tax of \$175,000 a year the utility tax of \$175,000 a year will be supplemented by \$208,000 the city accumulated as a result of abnormal tax collections and curtailed operations. curtailed operations in recent

The seven-year program will be financed from current revenues, and the City Commission will review the program annually. The City Manager, the City Planning Board and department heads will make studies and prepare a sched-ule of priorities for each succeeding year, the association said.

GEORGIA

DeKalb County (P. O. Decatur),
Ga.
Bond Offering—Scott Candler,
Commissioner of Roads and Revenues, will receive sealed bids
until 7:30 P.M. on Oct. 10 for the purchase of \$1,600,000 various improvement bonds, dated Jan. 1, 1945 and due serially starting in 1946.

Newman, Ga.

Bond Election—At an election on Oct. 14 the voters will be asked to authorize an issue of \$150,000 school building bonds. The proposed issue would bear 1½% interest and mature over a period of 20 years. The lowest rate carried on outstanding debt of the city is 3%.

Savannah, Ga.
Bonds Voted—At an election on Oct. 4 the voters authorized an issue of \$1,000,000 water supply bonds.

ILLINOIS

Chicago, Ill.
Council Approves \$3,000,000
Lighting Plan—At a special meeting on Sept. 27 the City Council is said to have approved Mayor Kelly's plan for a \$3,000,-000 bond issue for 12,000 new street lights for all sections of the city. lights for all sections of the city. The proposal will be passed upon by the voters at the Nov. 7 general election, it is reported. City cral election, it is reported. City Comptroller Robert B. Upham said that the city plans to issue the bonds on a six-year basis at 1½% interest. There is no legal barrier to the issuance, he said, since Chicago still has \$50,000,000 f bonding power available. Moreon of bonding power available. Mayor Kelly's proposal was advanced as a substitute for the original \$2,-000,000 bond issue plan of Alderman A. G. Lindell.

water and telephone service and will bring in \$175,000 a year. The tax will be added to monthly utility bills—10% on each utility bill up to \$25,5% on the next \$50 and 1% on the remainder of the charge over \$75. It is estimated each family will pay from 75 cents to \$1.50 a month.

Utility companies are required to collect the tax with bills for

and personal property taxes were 14.67% unpaid, he added. Speaking of the work that has been done in the collection of delinquent taxes, Mr. Schlæger said that more attention has been and will be paid to those who accept the services of the city but do t not pay the necessary tax assess-

ments.

Mr. Schlaeger said the most typical offenders are "the professional dodger," and out-of-town owners of taxable property who use their absentee ownership as an excuse to avoid payments. Also mentioned as delinquents were building corporations and their bond-holders' committees and the bond-holders' committees and the owners of property, usually vacant, from which revenue was less than the taxes on them. Over the past year, Mr. Schlaeger said, more than 5,000 taxable properties in the latter category have been inspected, with a number of adjustments made or recommended. mended.

INDIANA

Jeffersonville, Ind.

Bond Sale—The \$57,584.16 judgment funding bonds offered Sept. 29—v. 160, p. 1236—were awarded to Fox, Reusch & Co., Cincinnati, Smart & Wagner, of Louisville, and Baum, Bernheimer Co. of Kansas City, jointly, as 1½s. Dated Sept. 1, 1944, and due as follows: \$3,084.16 July 1, 1946; \$3,000 Jan. 1 and July 1 from 1947 to 1954 incl. and \$3,500 July 1, 1955.

The bonds were sold at a price

The bonds were sold at a price of 100.69, a basis of about 1.139%. Other bids:

other blus.	Int.	Price
	Rate	Bid
ohn Nuveen & Co	11/2 %	101.14
City Securities Corp	11/2	100.79
Clark County State Bank,	1.00	400
Jeffersonville	11/2	100.44
New Washington State		100.00
Bank, New Washington	21/2	100.88

TIOWA ...

Bankers Life Company (Des

Moines), Iowa
Moines), Iowa
Sealed Bids Invited—It is stated
by R. B. Patrick, Financial Secretary, that sealed bids will be
received until 3 p.m. on Oct. 10
for 23 blocks of State and municipal bonds aggregating \$4,439,000.

Denison, Iowa
Bond Election—The City Council has set October 13 as the date of an election at which the voters will pass on the issuance of \$36,000 airport site purchase bonds.

Jefferson, Iowa
Bond Sale Details—The \$35,000
airport bonds awarded Sept. 19
to Shaw, McDermott & Sparks, of Des Moines, as 1¼s, at a price of 100.50, as previously noted in v. 160, p. 1339—are dated Oct. 1, 100.50, as previously noted in v. 160, p. 1339—are dated Oct. 1, 1944, in \$1,000 denoms and mature Nov. 1, as follows: \$1,000 in 1945 and 1946; \$2,000, 1947 and 1948; \$1,000, 1949; \$2,000, 1950 and 1951; \$1,000, 1952; \$2,000 from 1953 to 1962 incl. and \$3,000 in 1963. Legality approved by Chapman & Cutler of Chicago.

Sioux City, Iowa
Bond Sale—The \$125,000 general obligation bonds, comprising \$50,000 flood protection, due 1951 to 1955 incl., and \$75,000 bridge, maturing from 1950 to 1954 incl., were awarded on Oct. 4 to Halsey, Stuart & Co. Inc. as is at a price were awarded on Oct. 4 to Halsey, Stuart & Co., Inc., as 1s, at a price of 101.241, a basis of about 0.846%. Complete details of the offering appeared in v. 160, p. 1451. The First National Bank of Chicago, next highest bidder, offered to pay next highest bi 101.116 for 1s.

KANSAS

Russell, Kan.

Bond Election—At an election on Sept. 12 the voters approved an issue of \$35,000 airport contractions and the second sec

building revenue bonds. Dated Oct. 15, 1944. Due Dec. 15, as follows: \$5,000 in 1962, \$10,000 in 1963 and \$5,000 in 1964. Callable in whole or in part on Dec. 15, 1952, or any subsequent interest date, at par and accrued interest. Semi-annually interest payments in June and Dec. A certified check for \$600, payable to order of the County Treasurer, is required. Legal opinion of J. M. McIntire of Flemingsburg will be furnished Flemingsburg will be furnished the successful bidder.

Carter County (P.O. Grayson), Ky.
Bond Offering—Sealed bids will
be received until 9 a.m. on Nov.
1 by Haskell H. Jarvis, Clerk of
the County Fiscal Court, for the
purchase of \$10,000 road and
bridge bonds. Interest rate is not
to exceed 4%, payable A-O. Denom. \$1,000. Dated Oct. 1, 1944.
Due on Oct. 1, 1956.

Dawson Springs, Ky.

Price Paid—The \$59,000 3-3¼% water works revenue bonds recently purchased by Stein Bros. & Boyce of Louisville — v. 160, p. 875—were sold at a price of p. 875—were sold at a p. 103.75, a net interest cost of about 2.871%.

Lebanon, Ky.

Lebanon, Ky.

Bond Sale—J. J. B. Hilliard & Son & Stein Bros. & Boyce, both of Louisville, jointly purchased an isue of \$126,000^*2%-2½% sewer revenue refunding bonds, issued for the purpose of refunding at a lower interest rate the outstanding balance of an original issue of \$135,000 sewer revenue bonds. The current issue is dated Oct. 1, 1944 and consists of \$29,000 2s, maturing on Oct. 1 from 1945 to 1949 incl., and \$97,000 2½s, due on Oct. 1 from 1950 to 1959 incl. Coupon bonds in \$1,000 denoms. Optional for redemption on any interest payment date prior to maturity at par and accrued interest plus an amount equal to 14 of 1% of the principal amount. interest plus an amount equal to ¼ of 1% of the principal amount for each year or fraction thereof between the redemption date and the maturity date, in the inverse order of their maturity. Principal and semi-annual interest (April 1 and October 1) payable at the office of the City Treasurer. Legality to be approved by Chapman & Cutler of Chicago.

Louisville Bridge Commission, Ky.

Bond Call — The Commission
has called for payment on Nov. 1, 1944, 2¼% bridge revenue refunding bonds due Nov. 1, 1955. The bonds were drawn by lot for rebonds were drawn by lot for redemption pursuant to provisions of the trust indenture between the Louisville Bridge Commission and the Louisville Trust Co., Louisville, Trustee, and will be redeemed at the Chemical Bank & Trust Co., New York City.

Trust Co., New York City.

Monroe County (P. O. Tompkins-ville), Ky.

Bond Call—W. J. Moore, State Local Finance Officer, announces call for payment on Nov. 1, 1944, at the Fidelity & Columbia Trust Co., Louisville, \$16,000 4½% road and bridge bonds of the county, Nos. 1 to 16, of the issue dated May 1, 1942. Denom. \$1,000.

LOUISIANA

Catahoula Parish Sch. Dist. No. 12 (P. O. Jonesville), La.

Bond Sale-The Equitable Securities Corp. was awarded on Oct. 3 an issue of \$9,000 school bonds at a net interest cost to the district of about 2.46%: The Catohoula Bank of Jonesville, second high bidder, named a rate of 3%.

Lousiana (State of)
Bond Sale Postponed—Sale of
the issue of \$489,000 not to exceed 5% interest series A institutional improvement bonds, originally scheduled for Oct. 3—v. 160, p. 1027, was postponed.

Vernon Parish (P. O. Leesville),
La.
Bond Offering—L. R. Williams,
Secretary-Treasurer of Police
Jury, will receive sealed bids until Nov. 6 for the purchase of \$25,000 not to exceed 4% interest
courthouse and jail bonds. Dated
Sept. 1, 1944. Issue was approved
by the voters at an election on
Aug. 22. by the Aug. 22.

MAINE

Maine (State of)
Super Highway Project Proposed—The State Highway Commission has proposed a post-war road and bridge construction program to cost over \$18,000,000, and noted that there is an unexpended noted that there is an unexpended balance of more than \$10,000,000 available for that purpose, representing State and Federal funds accumulated during wartime because of curtailment of highway construction work. The highway department program is in addition to a super-highway toll project contemplated by the Maine Turnpike Authority, which would be financed through the sale of revenue bonds. This facility would be between Kittery and Fort Kent and the Authority has reported that the initial link from reported that the initial link from Kittery to Portland would cost about \$12,000,000. No estimate has been announced as to the over-all cost of the span.

MARYLAND

Maryland (State of)
\$48,000,000 Of Construction
Work Possible In First Post-War
Year—A total of \$48,000,000 in
public works projects will be
ready for construction in the State during the first year after the war, Governor Herbert R. Conor announced on Oct. 1. The aggre-Conor gate expenditure contemplated in peace years is \$148,781,284, ac-cording to a report of the Mary-land Commission on Post-War Re-construction and Development.

construction and Development.

Tenders Wanted — William A. Codd, Chief Auditor State Roads Commission, will receive sealed tenders for \$105,000 principal amount of bridge revenue refunding bonds of June 1, 1941, until 3 P.M. on Oct. 10. Offers will be received of bonds maturing in 1960 or 1961 and the Commission reserves the right to purchase all or any part of bonds tendered.

MASSACHUSETTS

Massachusetts (State of)
Plans Made For Post-War Air
Travel Expansion — Enlargement Travel Expansion — Enlargement of the General Logan Airport at East Boston, as the starting place for shipment of Massachusettsmade goods to all parts of the nation and the world, is being pushed by the State Department of Public Works.

Bids are to be opened October 26 for the dredging of fill for two additional runways of 7,000 feet. At a later date, when freight shipment of manufactured goods to foreign countries is proposed by Massachusetts industries to rehab-

Massachusetts industries to rehab-

Massachusetts industries to rehabilitate Bay State veterans, plans will be made for construction of a seaplane base at the airport.

The new 7,000-foot runways are to be the longest at the present airport purchased by the State from the City of Boston.

At present, two dredges are pumping clay from the harbor bottom to construct one runway of 7,000 feet and another of 5,000 feet. This fill will be completed about the first of December.

Surfacing of the runways will

Surfacing of the runways will be started in the Spring, according to Gen. Richard K. Hale, director of the division of waterways for the State Department.

The present surface at the airport is of cinder construction

port is of cinder construction without any definite runways. The longest run for a take-off and landing is now 5,000 feet and the shortest is 2,500 feet.

Middlesex County (P. O. East Cambridge), Mass.
Note Sale—The \$250,000 notes offered for sale on Oct. 3—V. 160, p. 1452—were awarded to the Union National Bank of Lowell at 0.235% discount. Dated Oct. at 0.235% discount. Dated Oct. 6, 1944. Due on April 25, 1945. Second best bid was an offer of 0.245% discount, submitted by the National Rockland Bank of Bos-

MICHIGAN

Allen Park, Mich.

Bond Sale—The \$466,500 coupon refunding bonds of 1944 offered Sept. 26—V. 160, p. 1339—were awarded to Barcus, Kindred & Co., Chicago, at a price of 100.006, a net interest cost of about 2.85%, as follows: For \$201,-500 maturing Nov. 1, \$11,500 in 1945, \$10,000 in 1946 to 1948, \$15,-1945, \$10,000 in 1946 to 1948, \$10,-000 in 1949 to 1952, \$20,000 in 1953 to 1957, as 3s, \$115,000 maturing Nov. 1, \$20,000 in 1958 and 1959, \$25,000 in 1960 to 1962, as \$60,000 maturing \$30,000 Nov. 1, 1963 and 1964, optional Nov. 1, 1953 and 1951, respectively, Nov. 1, 1953 and 1951; respectively, as 1½s, to call dates, 3s, thereafter; \$30,000 maturing Nov. 1, 1965, optional Nov. 1, 1949, as 1½s, to call date, 3s, thereafter; and \$60,000 maturing \$30,000 Nov. 1, 1966 and 1967, optional Nov. 1, 1947 and 1945, respectively, as 1s, to call dates, and 3s, thereafter.

Bessemer Township School District (P. O. Bessemer), Mich.

Note Sale—The \$25,000 tax an

v. 160, p. 1340—were awarded to the Bessemer National Bank, at 4% interest. Dated Oct. 2, 1944, and due Jan. 15, 1945.

Clarenceville, Mich.

Bond Election—At an election on Oct. 11 the voters will be asked to authorize an issue of \$32,000 construction bonds.

Hartford, Mich.
To Vote On Airport Issue—Oct.
21 has been set as the tentative date for an election on the guestion of issuing bonds for airport purposes.

MINNESOTA

Kocchiching County (P. O. International Falls), Minn.

Bond Offering — The County Auditor will receive sealed bids until 2 P. M. on Oct. 6 for the purchase of \$150,000 2% coupon refunding bonds. Dated Oct. 1, 1944. Interest A-O. Denomination \$1,000. Due \$15,000 on Oct. 1 from 1945 to 1954 incl.

Minneapolis, Minn.

Bond Sale—The coupon semiann. bonds aggregating \$2,260,000,
offered for sale on Oct. 3—v. 160,
p. 1340—were awarded to a syndicate composed of Phelps, Fenn
& Co.. Stone & Webster and Blodget, Inc., F. S. Mosely & Co.,
Paine, Webber, Jackson & Curtis,
the First of Michigan Corp., all of the First of Michigan Corp., all of New York, J. M. Dain & Co. of Minneapolis, and the Milwaukee Co. of Milwaukee, as 1.10s, as follows:

follows: \$1,960.000 refunding bonds at a price of 100.181, a basis of about 1.065%. Due \$196,000 from Nov. 1, 1945 to 1954 incl. Dated Nov. 1, 1944. 300,000 public relief bonds at a price of 100.20, a basis of about 1.063. Due \$30,000 from Nov. 1 1945 to 1954 incl.

Nov. 1, 1945 to 1954 incl. Dated Nov. 1, 1944.

Second best bid was as follows: Northern Trust Co.,

Chicago, Chase National Bank, New York.

First National Bank, Chicago, Bank of America Na-tional Trust & Sav-ings Association, San

Francis, and

City National Bank &
Trust Co., Kansas
City, jointly,
For \$1.960.000, 1.10s____100.179
For \$300,000, 1.10s____100.191

Among the other bids were the following:

Halsey, Stuart & Co., Lehman Bros., First Boston Corp., Blair & Co. Inc. Estabrook & Co., Eastman, Dillon & Co., Otis & Co., and nis & Co., and iper, Jaffray & Hopwood, jointly, For \$1,960,000, 1.10s____100.0178

Bankers Trust Co.,

New York, Lazard Freres & Co., Harriman, Ripley & Co., Inc., Goldman, Sachs & Co., Kean, Taylor & Co., Northwestern National

Bank, Minneapolis, C. F. Childs & Co., Stern Bros. & Co., Allison-Williams Co., and Mullaney, Ross & Co.,

jointly, For \$2,260,000, 1.20s__ __100.259

Bonds Offered For Investment The successful bidders reoffered the above bonds for public subscription at prices to yield from 0.40% to 1.10%, according to ma-

5% Utilities Tax Suggested—Acting City Research Director Clifford Brandt advised the City Council on Sept. 29 that a 5% gross receipts tax on local utilities would produce approximately \$1,-700,000 in revenues annually. Mr. Brandt was requested by the Board of Aldermen to report on possible sources of additional revenues, principally as a means of paying for relief costs out of cur-

rent income rather than from the proceeds of bond issues.

The report, which was referred to the Council's public utilities committee for study, estimated that annual gross receipts of Newthern States Power Co. Min-

that annual gross receipts of Northern States Power Co., Minneapolis Gas Light Co., Minneapolis Street Railway Co. and Northwestern Bell Telephone Co. totaled \$34,884,155.

Mr. Brandt said a gross receipt tax could be levied without collection expense and that it would not fall entirely on owners of property but would, be distributed among all users of public utilities among all users of public utilities service. He further contended that it would not be merely another "hidden tax" passed on to consumers, but would be deductible by the utilities in committies. puting State and Federal taxes, and all or much of it would be absorbed.

St. Paul has levied a 5% tax on

St. Paul has levied a 5% tax on gas, electric and steam utilities for many years, he pointed out.

Initial step toward putting the proposed tax in effect in Minneapolis would be obtaining passage of an enabling act by the State Legislature. It was suggested support might be sought from a special committee of representatives of Minnesota cities, which already has started discussion of plans to gain larger allocations of State funds to major municipalities. ities.

St. Louis County Indep. Sch. Dist. No. 35 (P. O. Buhl), Minn. Bond Sale—The \$208,000 semi-

Bond Sale—The \$208,000 semi-ann. refunding bonds offered for sale on Oct. 2—v. 160, p. 1340— were awarded to the First Na-tional Bank of St. Paul, as 1½s, paying a price of 101.05, a basis of about 1.37%. Dated Oct. 15, 1944. Due on April and Oct. 15, from Oct. 15, 1947 to Oct. 15, 1958. It is stated by M. J. Welsh, Su-perintendent of Schools, that the next highest bid was an offer by J. M. Dain & Co., of 100.67 for 1½% bonds.

MISSISSIPPI

Greenville, Miss. Greenville, Miss.

Bond Issue Details—The \$55,000 paving bonds awarded Sept. 14 to the First National Bank of Memphis, as 1½s, at a price of 100.69, as previously noted in v. 160, p. 1340—mature Sept. 15, as follows: \$2,000 from 1945 to 1949 incl. and \$3.000 from 1950 to 1964 incl. Legality approved by Charles & Trauernicht of St. Louis. Close hidding featured the sale, the next.

Bellevue, Neb.

Gulfport, Miss.

Bond Call—The city has called for payment on Nov. 1, 1944, a total of \$912,000 bonds as follows:
\$830,000 harbor improvements.

\$830,000 harbor improvement, third series bonds, Nos. 19 to 848. Due on Nov. 1, 1945 to 1967 incl., and on Sept. 25,

82,000 harbor improvement, third series bonds, Nos. 849 to 930. Due Sept. 25, 1968. All of the bonds are dated Sept. 25, 1968. Denom. \$1,000.

MISSOURI

Afton School District, Mo.
Bonds Sold—An issue of \$35,000
1½% school bonds has been purchased by the City National Bank
& Trust Co. of Kansas City. Dated
Sept. 1, 1944. Legality approved
by Charles & Trauernicht of St.
Louis. by Ch Louis.

Springfield, Mo.
Utility Purchase Considered—
The Federal Light & Traction Co. has tentatively contracted to sell facilities of its subsidiary, the Springfield Gas & Electric Co., to the City of Springfield for a sum of \$6,750,000, according to report.

MONTANA

Blaine County School District No. 12 (P. O. Harlem), Mont. Bond Sale — The \$15,000 build-ing bonds offered Sept. 25.—V. 160, p. 1340—were awarded to the Security State Bank of Harlem.

Gallatin County School Dist. No. 3 (P. O. Manhattan), Mont.

(P. O. Manhattan), Mont.

Bond Offering—Sealed bids will be received until 8 p.m. on Oct. 16 by W. J. Finch, District Clerk, for the purchase of \$8,500 construction bonds. Interest rate is not to exceed 6%, payable J-D. Dated June 30, 1944. Amortization bonds will be the first choice and sevial bonds will be the secand serial bonds will be the sec-ond choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 10 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$500; the sum of \$1,000 last bond which will be in the amount of \$500, the sum of \$1,000 amount of \$500, the sum of \$1,000 of the serial bonds will become payable on June 30, 1945, and the sum of \$1,000 will become payable on the same day each year thereafter until all of such bonds are paid, except that the last installment will be in the amount of \$500. The bonds, whether amortization or serial bonds, will be redeemable in full on any interest deemable in full on any interest payment date from and after five years from date. Enclose a certi-fied check for \$500, payable to the District Clerk.

Gallatin County (P. O. Bozeman) Mont.

Bond Election — An issue of \$132,000 airport bonds will be considered by the voters at the November general election.

NEBRASKA

Beatrice, Neb.

Would Acquire Local Facilities Of Consumers District — City Special Counsel Fred Vette is re-Special Counsel Fred Vette is reported to have ruled that general obligation bonds can be issued by the City Commissioners without a vote of the electorate in event that the people approve of the acquisition by the city of the local facilities of the Consumers Public Power District. One of the commissioners was quoted as saying that no bonds for the purpose would be issued "unless the businessmen, laboring men and home owners tell us to go ahead." In event that city does acquire \$3.000 from 1950 to 1964 incl. Legality approved by Charles & In event that city does acquire the properties, it is the commissioners' intent to buy current from the Consumers District "for the highest offer of 100.68 for 1½s time being," it was said.

Refunding Bonds Offered—John M. Douglas Investments, of Omaha, Refunding Bonds Offered—John M. Douglas Investments, of Omaha, refunding agents, is making public offering of \$45,835.58 3% refunding bonds. Dated Oct. 15, 1944. One bond for \$835.58, others \$1,000 each. Interest A-O. Due as follows: \$835.58 April 15, 1946, \$1,000 April 15, 1947 to 1963, \$1,-000 Oct. 1, 1964, and \$27,000 Oct. 15, 1964. Bonds maturing Oct. 15, 1964 are optional Oct. 15, as follows: \$1,000 in 1946 to 1948, and \$24,000 in 1949. Principal and interest payable at the County Treasurer's office. Issued for the purpose of refunding a like principal amount of outstanding valid bonds, and will be in the opinion of counsel, valid general obligations of the Village, payable from ad valorem taxes levied against all of, the taxable property within the Village boundaries. Legality to be approved by Wells, Martin & Lane, of Omaha. & Lane, of Omaha.

Dodge County (P. O. Fremont),
Neb.
Bond Election—At the November general election the voters will consider an issue of \$55,000 county hospital improvement bands.

Wayne, Neb.

Bond Election—At an election on Oct. 24 the voters will consider an issue of \$17,000 airport bonds.

NEW JERSEY

Fort Lee, N. J.
Refunding Plan Approved —
The Local Government Commission at a special meeting on Sept. 29 approved plans for refunding of the outstanding indebtedness of the Borough of Fort Lee and its school district. Under the program the new bonds are to bear 3% interest, or 1% less than current requirements. The total debt involved amounts to \$3,952,000 and includes \$3,248,000 for the borough and \$704,000 for the school district.

Fort Lee (Borough of), N. J.
State Board Reaches Certain
Conclusions On Debt Refunding
—We quote in part as follows
from the minutes of the Sept. 25
meeting of the Local Government
Board—constituting the Municipal Finance Commission:
Further discussion with respect

to the preparation of resolutions looking toward the refunding of the indebtedness of the Borough of Fort Lee and the Board of Education thereof was held and certain conclusions arrived at.

These conclusions in substance there are followers. were as follows:

1. A special covenant providing for taxes levied for debt service being set aside in a separate fund along the lines of the North Bergen covenant.

2. A covenant for annual tax

2. A covenant for annual tax sales.
3. Acceptance of a full cash basis in the preparation of all future budgets.
4. The pledging of any free balance or free assets which may subsequently accrue to the liquidating board, assuming that the board completes its operations of liquidating the debt for which it is responsible and has assets remaining after the completion of its work.

its work.

5. Of the revolving fund amounting to approximately \$190,000, the sum of \$100,000 is to be used to

not less than 96, with all bonds to be offered at public sale. It was further agreed that school bonds mature serially up to 1974 and the Borough bonds to 1979, with approximately \$1,000,000 of term bonds maturing 1979-1984. The Commission is of the opinion that based on these broad principles, with a stipulation that no surplus revenue would be used without the approval of the Municipal Finance Commission, and a further stipulation that the plan a further stipulation that the plan a further stipulation that the plan would provide for the retention of the Municipal Finance Commission until the indebtedness of the Borough of Fort Lee is within all legal limits, it was felt that appropriate resolutions might be prepared for consideration at a meeting to be held on Thursday, Sept. 28, at 12:00 o'clock noon.

Messrs, Fyre, Cavinato and Johnson appeared after the Com-mission had agreed upon the foremission had agreed upon the fore-going and were informed of the general plan which the Commis-sion had in mind. Mr. Johnson raised some question as to the ef-fect of a full cash basis of oper-ation on the Borough and was directed to take immediate steps to forecast the effect of a full cash basis of operations in order that the Commission might be informed of any possible effect on estimated tax rates.

Long Branch, N. J.

Bond Offering—J. Arthur Wooding, City Clerk, will receive sealed bids until 5 p.m. (EWT) on Oct. 17 for the purchase of \$65,000 not to exceed 6% interest series VI coupon or registered improvement coupon or registered improvement bonds. Dated Oct. 1, 1944. Denom. \$1,000. Due Oct. 1, as follows: \$6,000 from 1945 to 1949 incl. and \$7,000. from 1950 to 1954 incl. Bidder to name a single rate of interest for all of the bonds, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (A-O) payable at the City Treasurer's office. A certified check for \$1,300, payable to order of the city, is required. Legality approved by Hawkins, Delafield & Longfellow of New York City.

Newark, N. J.
Bond Call—Harry S. Lichenstein, City Clerk, announces that the Board of Commissioners has elected to exercise its option to redeem, prior to their respec-tive maturities, the following out-standing bonds:

On April 2, 1945 4 \$370,000, 3½% School bonds, dated April 1, 1905, payable April

(atted April 1, 1905, payable April 1, 1955. \$1,950,000, 3½% Storage Reservoir bonds, dated April 1, 1905, payable April 1, 1955.

On May 2, 1945 \$490,000, 3½% Funded Debt Water bonds, dated May 1, 1905, payable May 1, 1955.

payable May 1, 1955.

On July 2, 1945

\$70,000, 3½% School bonds, dated July 1, 1905, payable July 1, 1955.

On Oct. 2, 1945

\$250,000, 3½% Track Elevation bonds, dated Oct. 1, 1905, payable Oct. 1, 1955.

On Nov. 2, 1945 \$250.000, 3½% School bonds, dated Nov. 1, 1905, payable Nov. 1, 1955.

The bonds will be redeemed at par and accrued interest upon presentation and surrender at the place of payment specified in the

Each bond surrendered must, unless it has been converted into unless it has been converted into a bond registered as to both principal and interest, be accompanied by all coupons for interest, accruing after the date fixed for its redemption. Payment of any bonds registered as to principal will be made only to the registered owner.

sum of \$100,000 is to be used to pay bonds; \$50,000 to be used as working capital; \$9,000 for issuing expenses, and \$30,000 to be set up as a capital improvement fund for future capital outlay.

6. The Borough is to provide an appropriation of \$15,000 annually for the next five years by way of a capital improvement fund; this to be made available for new capital improvements.

The Commission agreed upon the issuance of discount bonds at its office, Room 1307, Trenton

Trust Bldg., Trenton, until 2 p.m. on Oct. 24 for the purchase of \$7,-365,900 New Jersey county, municipal and school bonds. The bonds will be sold in coupon form with the approving opinions of recognized bond counsel. Separate bids will be considered for all of bids will be considered for all of the bonds offered under each of the following 26 separate blocks. Awards will be made on the same day that bids are opened.

Awards will be made on the same day that bids are opened.

Block No. 1

\$200,000 Atlantic County, Refunding, Series of 1939, 3½s, dated Aug. 1, 1939, maturing on Aug. 1 as follows: \$81,000 in 1952, \$92,000 in 1953, \$15,000 in 1954, \$5,000 in 1956, and \$7,000 in 1957. Opinion of Dillon, Vandewater & Moore.

Block No. 2

\$347,000 Camden County, General Refunding 4s, dated March 1, 1936, maturing on March 1 as follows: \$10,000 in 1947, \$30,000 in 1952, \$5,000 in 1953, \$10,000 in 1954, \$16,000 in 1955, \$5,000 in 1955, \$5,000 in 1956, \$1,000 in 1957, \$30,000 in 1958, \$56,000 in 1960, \$37,000 in 1961, \$68,000 in 1962, \$63,000 in 1964, and \$16,000 in 1965. Opinion of Hawkins, Delafield and Longfellow.

230,000 Camden County, Vocational School 4½s, dated Jan. 1, 1929, maturing on Jan. 1 as follows: \$30,000 in 1948, \$30,000 in 1957, \$30,000 in 1955, \$30,000 in 1957, \$30,000 in 1958, \$30,000 in 1957, \$30,000 in 1958, \$30,000 in 1959, \$20,000 in 1960, \$20,000 in 1961, \$15,000 in 1962, and \$5,000 in 1967. Opinion of Hawkins, Delafield and Longfellow.

25,000 Camden County, Park

fellow

fellow.
25,000 Camden County, Park
4½s, dated Jan. 1, 1930, maturing \$5,000 on Jan. 1, 1966,
1967, and 1968, and \$10,000
on Jan. 1, 1969. Opinion of
Hawkins, Delafield and Longfellow

fellow. 000 Camden County Road, Bridge and Institution 6s, dated March 1, 1932, maturing on March 1 as follows: \$15,000 in 1959, \$10,000 in 1961, \$20,000 in 1963, 1964, and 1965. Opinion of Hawkins, Delafield and Longfellow.

kins, Delafield and Longfellow.

30,000 Camden County, Park 4½s, dated Oct. 1, 1937, maturing \$5,000 on Oct. 1, 1949, 1951, 1953, 1964, 1965, and 1966. Opinion of Hawkins, Delafield and Longfellow.

60,000 Camden County, Park 4¾s, dated March 1, 1938, maturing on March 1 as follows: \$3,000 in 1959, \$10,000 in 1965, \$5,000 in 1966, \$15,000 in 1967, \$15,000 in 1968, and \$12,000 in 1969. Opinion of Hawkins, Delafield and Longfellow.

Block No. 3

Block No. 3 4,000 Passaic County, Park, Series 2, 6s, dated June 1, 1932, maturing on June 1 as follows: \$5,000 in 1959, 1960, and 1961; \$15,000 in 1962; \$5, 000 in 1963 and 1964; \$15,000 in 1965; \$28,000 in 1966; \$5,000 in 1967; \$6,000 in 1968; \$5,000 from 1969 to 1975, inclusive; and \$35,000 in 1976, 1977, and 1978. Opinion of Hawkins, Delafield and Long-

Hawkins, Delanted
fellow
143,000 Passaic County, Tuberculosis Hospital 4½s, dated Dec.
1, 1928, maturing Dec. 1 as
follows: \$8,000 in 1957, \$75,000 in 1958, \$45,000 in 1959,
and \$15,000 in 1960. Opinion
of Hawkins, Delafield and

Longfellow.
42,000 Passaic County, Welfare 000 Passate Country, Wehater Home 5s, dated June 1, 1934, maturing June 1 as follows: \$10,000 in 1960, \$15,000 in 1962 and 1963, and \$2,000 in 1964. Opinion of Hawkins, Delafield and Longfellow.

Block No. 4

\$130.000 Union County, General Improvement 4½s, dated Nov. 1, 1929, maturing Nov. 1 as follows: \$20,000 in 1958, \$50,000 in 1959, and \$60,000 in 1960. Opinion of Reed, Hoyt and Washburn.

62,000 Union County, General Improvement, Series B, 2.70s, dated June 1, 1937, maturing June 1 as follows: \$20,000 in 1958, \$40,000 in 1959, and \$2,000 in 1960. Opinion of Reed, Hoyt and Washburn.

Block No. 5

1 :

\$155,000 Bridgeton City, Cumberland County, Sewer 4½s, dated July 1, 1930, maturing \$10,000 on July 1 each year from 1945 to 1957, inclusive, and in 1963 and 1964; and \$5,000 in 1967. Opinion of Hawkins, Delafield and Longfellow.

Block No. 6 \$349.000 Camden General Refund ing 4s, dated June 1, 1936, maturing Dec. 1 as follows: \$4,000 in 1952, \$8,000 in 1953, \$10,000 in 1956, \$7,000 in 1958, \$17,000 in 1959, \$2,000 in 1960, \$17,000 in 1993, \$2,000 in 1900, \$84,000 in 1961, \$46,000 in 1962, \$96,000 in 1963, \$31,000 in 1964, \$3,000 in 1965, and \$41,000 in 1966. Opinion of Hawkins, Delafield and Longfellow. 260 000 Camden General Refund

0,000 Camden General Refund-3½s, dated June 1, 1936, ma-turing Dec. 1 as follows: \$10,-000 in 1959, \$25,000 in 1960, \$30,000 in 1961, \$40,000 in 1962, \$35,000 in 1963, 1964, and 1965, and \$50,000 in 1966. Opinion of Hawkins, Delafield and Longfellow.

Opinion of Hawkins; Delafield and Longfellow.

Block No. 7
\$101,000 East Orange General Improvement, Series 12, 4½s, dated Feb. 1, 1929, maturing Feb. 1 as follows: \$40,000 in 1960, \$10,000 in 1961, \$25,000 in 1963 and 1966, and \$1,000 in 1967. Opinion of Hawkins, Delafield and Longfellow.

47,000 East Orange General Improvemen*, Series 13, 4½s, dated June 1, 1930, maturing June 1 as follows: \$15,000 in 1960, \$11,000 in 1963, \$16,000 in 1966. Opinion of Hawkins, Delafield and Longfellow.

132,000 East Orange School, Series 00, 4½s, dated June 1, 1930, maturing June 1 as follows: \$25,000 in 1960, \$13,000 in 1963, \$14,000 in 1964, \$5,000 in 1966, \$25,000 in 1967, 1968, and 1969. Opinion of Hawkins, Delafield and Longfellow.

Block No. 8

Block No. 8 Block No. 8 \$104,000 East Rutherford, Sewer 3½s, dated Feb. 1, 1939, ma-turing Feb. 1 as follows: \$5,-000 in 1951, 1952, and 1953; \$7,000 in 1957; \$6,000 in 1958; \$7,000 from 1959 to 1968, in-clusive; and \$6,000 in 1969. Opinion of Reed, Hoyt, Wash-burn and Clay.

Opinion of Reed, Hoyt, Washburn and Clay.
152,000 East Rutherford, School 4¾s, dated Sept. 1, 1926, maturing \$9,000 Sept. 1 each year from 1951 to 1958, inclusive, and \$10,000 Sept. 1 each year from 1959 to 1966, inclusive. Opinion of Hawkins, Delafield and Longfellow.

Block No. 9

Block No. 9

Double Elizabeth City, Police Building 4½s, dated April 1, 1931, maturing April 1 as follows: \$7,000 in 1955, \$2,000 in 1957 and 1961, \$7,000 in 1962, and \$2,000 in 1963. Opinion of Reed, Hoyt and Washburn.

**Reed, Hoyt and Washburn.

**Block No. 10

**\$83,000 Fairlawn School 5s, dated Dec. 1, 1929, maturing \$3,000 Dec. 1 each year from 1945 to 1957, inclusive, and \$4,000 Dec. 1 each year from 1958 to 1968, inclusive. Opinion of Hawkins, Delafield and Longfellow.

Hawkins, Delafield and Longfellow.
26,000 Fairlawn Serial Funding 4½s, dated June 1, 1935, maturing June 1 as follows: \$5,000 in 1945, \$20,000 in 1946, and \$1,000 in 1947. Opinion of Reed, Hoyt and Washburn.
25,000 Fairlawn Water 2¾s, dated Oct. 1, 1940, maturing \$5,000 Oct. 1 each year from 1953 to 1957, inclusive. Opinion of Hawkins, Delafield and Longfellow:

28.000 Fairlawn School 53/4s, dated July 1, 1929, maturing July 1 as follows: \$2,000 in 1948, \$3,- 000 in 1949 and 1950, and \$4,-000 each year from 1951 to 1955, inclusive. Opinion of

Thomson, Wood and Hoffman. 100,000 Fairlawn School 2.80s, dated April 1, 1942, maturing Oct. 1 as follows: \$15,000 in 1952, \$10,000 in 1953, \$20,000 in 1954, \$15,000 in 1955, \$20,-000 in 1956 and 1957. Opinion of Hawkins, Delafield and Longfellow.

Longrellow.

116,000 Fairlawn Water Funding
4½s, dated June 1, 1935, maturing June 1 as follows: \$30,000 in 1946, \$10,000 in 1947,
\$1,000 in 1950, \$8,000 in 1951,
\$15,000 in 1952, \$38,000 in 1953, \$12,00 in 1954, and \$2,000 in 1955. Opinion of Reed, Hoyt and Washburn.

27,000 Fairlawn School 3s, dated April 1, 1940, maturing \$3,000 April 1 each year from 1952 to 1960, inclusive. Opinion of Hawkins, Delafield and Longfellow

fellow.
29,000 Fairlawn School 5s, dated
March 1, 1926, maturing \$2,000 March 1 each year from
1945 to 1951, inclusive, and
\$3,000 March 1 each year
from 1952 to 1956, inclusive.
Opinion of Hawkins, Delafield and Longfellow.

field and Longfellow.

Block No. 11

\$22,000 Hasbrouck Heights Sewer
4½s, wated Jan. 1, 1927, maturing Jan. 1 as follows: \$5,000 in 1956, 1957, and 1954; \$1,000 in 1956, 1957, and 1963; \$7,000 in 1964, and \$2,000 in 1965.

Opinion of Hawkins, Delafield and Longfellow.

Block No. 12

field and Longfellow.

Block No. 12
\$267,900 Hillside Township School
4s, dated Jan. 3, 1939, maturing \$7,000 Jan. 3 each
year from 1945 to 1961, inclusive; \$8,000 Jan. 3 each
year from 1962 to 1974, inclusive; \$9,000 Jan. 3 each
year from 1975 to 1978, inclusive, and \$8,900 on Jan. 3,
1979. Opinion of Hawkins,
Delafield and Longfellow.

Block No. 13

Delafield and Longfellow.

Block No. 13

\$56,000 Irvington Town School
4%s, dated Nov. 1, 1930, maturing Nov. 1 as follows: \$5,000 in 1957, \$1,000 in 1958,
\$30,000 in 1961, and \$20,000
in 1962. Opinion of Hawkins,
Delafield and Longfellow.
45,000 Irvington Town School
4½s, dated Jan, 1, 1927, maturing Jan. 1 as follows: \$10,000 in 1954, \$1,000 in 1958,
\$30,000 in 1959, and \$4,000 in
1963. Opinion of Hawkins,
Delafield and Longfellow.

Block No. 14

Block No. 14 \$30,000 Kearfly Water 5s, dated June 15, 1929, maturing \$5,-000 June 15, 1957, and \$25,000 June 15, 1961. Opinion of Hawkins, Delafield and Long-fellow

Hawkins, Delafield and Longfellow.

314,000 Kearny Water Supply
4½s, dated June 15, 1930,
maturing June 15 as follows:
\$15,000 in 1957, \$45,000 in
1958, \$25,000 in 1959, \$10,000
in 1960, \$2,000 in 1961, \$12,000
in 1962, \$60,000 in 1964, \$25,000 in 1965, \$24,000 in 1967,
\$20,000 in 1968, \$35,000 in
1969, and \$41,000 in 1970.
Opinion of Hawkins, Delafield and Longfellow.

Block No. 15

field and Longfellow.

Block No. 15

\$92,000 Livingston Township, Essex County, Water 4½s, dated July 1, 1930, maturing July 1 as follows: \$6,000 in 1950 and 1951; \$7,000 in 1952 and 1953; \$2,000 in 1956, \$7,000 each year from 1957 to 1960, inclusive; and \$9,000 each year from 1961 to 1964, inclusive. Opinion of Hawkins, Delafield and Longfellow.

Block No. 16

de tends textem verladie, a arrans at income to the earlies of the income tenders of the arranger of the earlies were nearly to earlies to the arranger of the earlies of t

turing June 1, 1959. Opinion of Hawkins, Delafield and

17,000 Millburn Township School Series C, 41/4s, dated Oct. 1, 1927, maturing \$1,000 July 1 each year from 1951 to 1967, inclusive. Opinion of Hawkins, Delafield and Longfellow.

Block No. 17

\$57,000 Montclair Serial Water
41/4s, Series No. 1, dated Oct.
15, 1931, maturing \$3,000 Oct.
15 each year from 1953 to
1971, inclusive. Opinion of
Thomson, Wood and Hoffman.

Block No. 18
000 Morristown School 4s,
dated June 1, 1931, maturing
\$10,000 June 1 each year from
1965 to 1969, inclusive. Opinion of Hawkins, Delafield and
Longfellow. Longfellow.

Block No. 19 \$62,000 Newark Dock 4½s, dated Dec. 15, 1914, maturing Dec. 15, 1959. Opinion of Hawkins,

15, 1959. Opinion of Hawkins, Delafield and Longfellow.
50,000 Newark Dock 4½s, dated Feb. 1, 1914, maturing Feb. 1, 1959. Opinion of Hawkins, Delafield and Longfellow.
94,000 Newark Water 4¼s, dated Nov. 15, 1926, maturing Nov. 15 as follows: \$10,000 in 1953 and 1954, \$19,000 in 1955, \$20,000 in 1957, and \$35,000 in 1962. Opinion of Reed, Dougherty. Hoyt and Washburn.

1962. Opinion of Reed, Dougherty, Hoyt and Washburn.
395,000 Newark Passaic Valley Sewer 4s, dated Dec. 1, 1911, maturing Dec. 1, 1961. Opinion of Reed, Hoyt, Washburn and Clay.
322,000 Newark Street Opening, Series B, 5¼s, dated Aug. 1, 1934, maturing Aug. 1 as follows: \$11,000 in 1947, \$25,000 in 1950, \$30,000 in 1951, \$1,000 in 1952, \$5,000 in 1953, \$25,000 in 1958, \$25,000 in 1958, \$25,000 in 1958, \$25,000 in 1960 and 1961. Opinion of Reed, Hoyt and Washburn.

Block No. 20

Reed, Hoyt and Washburn.

Block No. 20

\$16,000 Nutley Public Improvement 6s, dated Oct. 15, 1931, maturing \$8,000 Oct. 15, 1960 and 1961. Opinion of Thomson, Wood and Hoffman.
30,000 Nutley Water 4s, dated April 1, 1935, maturing \$2,000 April 1 each year from 1951 to 1965, inclusive. Opinion of Hawkins, Delafield and Longfellow.

fellow.

Block No. 21

\$70,000 Orange Passaic Valley
Sewer 4½s, dated Oct. 1, 1926
maturing Oct. 1 as follows:
\$10,000 in 1952 and 1960, \$35,000 in 1962, and \$15,000 in 1963. Opinion of Reed, Dougherty, Hoyt and Washburn.

110,000 Orange General Refunding, Series A, 3s, dated Feb. 1, 1939, maturing \$5,000 Feb. 1 each year from 1952 to 1956. inclusive, \$10,000 Feb. 1 each year from 1957 to 1960, inclusive, \$25,000 Feb. 1, 1961, and \$20,000 Feb. 1, 1964. Opinion of Reed, Hoyt, Washburn and Clay.

Block No. 22

Block No. 22
\$651,000 Passaic Water 4¹/₄s, dated
July 1, 1930, maturing July 1
as follows: \$75,000 in 1961,
\$26,000 in 1962, \$50,000 in
1963, \$80,000 each year from
1964 to 1969, inclusive, and
\$20,000 in 1970 Opinion of
Hawkins Delafield and Long-Hawkins, Delafield and Long-

ing \$5,000 Nov. 15 each year from 1951 to 1967, inclusive, and \$3,000 on Nov. 15, 1968. Opinion of Dillon, Vandewater & Moore.

219,000 Phillipsburg School 4¼s, dated Dec. 1, 1927, maturing Dec. 1 as follows: \$15,000 in 1952 and 1953, \$3,000 in 1955, \$18,000 each year from 1956 to 1964, inclusive, and \$8,000 in 1965, 1966, and 1967. Opinion of Clay, Dillon and Vandewater. dewater:

Block No. 25
\$154,000 Teaneck Township School
District 4½s, dated Jan. 1,
1928, maturing Jan. 1 as follows: \$4,000 in 1951, \$9,000 in
1952 and 1956, \$1,000 in 1957,
\$19,000 each year from 1958
to 1963, inclusive, \$7,000 in
1964, and \$10,000 in 1966.
Opinion of Hawkins, Delafield and Longfellow.

95,000 Teaneck Township School
District 2½s, dated March 1,
1941, maturing \$10,000 march
1 each year from 1953 to 1957,
inclusive, \$5,000 on March 1,
1958, and \$10,000 March 1
each year from 1959 to 1962,
inclusive. Opinion of Hawkins, Delafield and Longfellow.

Block No. 26

Block No. 26
\$144,000 Westwood School 4%s,
dated Aug. 1, 1929, maturing
\$6,000 Aug. 1 each year from
1945 to 1968, inclusive. Opinion of Hawkins, Delafield and Longfellow.

ion of Hawkins, Delafield and Longfellow.

Each proposal should state the amount in dollars and cents bid for each block of bonds—accrued interest to the date of purchase to be added. No down payment will be required with the bid. Proposals should be addressed to the Teachers' Pension and Annuity Fund, State of New Jersey, and enclosed in a sealed envelope marked on the outside "Proposal for Bonds." Each block of bonds will be awarded on the day the bids are received to the bidder offering the largest price and accrued interest to the date of payment, but the Board of Trustees reserves the right to reject any or all bids. Each purchaser will be asked to take delivery of the bonds awarded to him and to make payments therefor at the office of the Teachers' Pension and Annuity Fund, State of New Jersey, 1307 Trenton, New Jersey, at a date to be determined by the Board of Trustees, which will be as soon as possible after award and in any event not later than Nov. 10, 1944.

Scmerdale Borough, Camden Co.,

Somerdale Borough, Camden Co., N. J.

Bond Retirement Approved. The Local Government Board at Trenton has granted approval to the Borough's application to re-tire \$3,000 bonds scheduled to ma-ture as of April 1, 1965.

Union Township (P. O. Union),
N. J.

Bond Hearing Scheduled—It is reported that a hearing before the Township Committee will be held on Oct. 10 considering an ordinance calling for a \$212,000 issue of public improvement bonds.

of public improvement bonds.

Voorhees Township, N. J.

Bond Offering — W. E. Fitzgerald, Township Clerk, will receive sealed bids until 8 P.M. (EWT) on Oct. 18 for the purchase of \$66,000 not to exceed 4% interest coupon or registered refunding bonds of 1944. Dated Nov. 1, 1944. Denom. \$1,000. Due Nov. 1, as follows: \$3,000 in 1945 and 1946 and \$4,000 from 1947 to 1961 incl.; \$8,000 of bonds maturing in 1960 and 1961 are callable at par and accrued interest as follows: field and Longfellow.

Block No. 16
\$9,000 Millburn Township, Essex County, Sewer 4½s, dated Oct. 1, 1926, maturing Oct. 1 as follows: \$1,000 in 1963, and 1961, \$2,000 in 1963, \$1,000 in 1963, and 1961, \$2,000 in 1963, \$1,000 in 1965 and 1966, Opinion of Reed, Dougherty, Hoyt and Washburn.

20,000 Millburn Township School 4¾s, dated June 1, 1929, maable to order of the township, is required. Legality approved by Hawkins, Delafield & Longfellow of New York City.

NEW MEXICO

Alamogordo, N. Mex.

Bond Call — The Town Treasurer calls for payment on or before Nov. 1, 1944, \$17,000 5½% water works bonds as follows: water works bonds as follows:
Nos. 383 to 388, 457 to 460, 462 to
466, 468 to 470, 507 to 517, 524
and 525, 528 and 529 and 533.
Dated May 1, 1916. Due May 1,
1946. Payable at the Chemical
Bank & Trust Co., New York City.

NEW YORK

Buffalo, N. Y.
Financial Report Available—
City has issued its condensed financial report for 1943-1944 and

requests for copies should be addressed to the Department of Audit and Control, it is announced by Frank M. Davis, City Comp-troller.

Cheektowaga Sewer District No. 3
(P. O. Cheektowaga), N. Y.
Bond Offering—Albert Sturm,
Town Clerk, will receive sealed
bids until 3:30 P.M. (EWT) on
Oct. 11 for the purchase of \$25,000
not to exceed 5% interest coupon

or registered improvement bonds. Dated Oct. 1, 1944. Denom. \$1,000. Interest A-O.

Dated Oct. 1, 1944. Denom. \$1,000. Interest A-O.

Due Oct. 1, as follows: \$2,000 in 1945 to 1949, and \$1,000 in 1950 to 1964. Rate of interest to be in multiples of ¼ or one-tenth of 1% and must be the same for all of the bonds. Principal and interest payable at the Manufacturers and Traders Trust Co., Buffalo, with New York exchange. Said bonds will be valid and legally binding general obligations of the Town, payable in the first instance from a levy upon property in Sewer District No. 3 in said Town, but if not paid from such levy, all the taxable real property within the Town will be subject to the levy of ad valorem taxes to pay said bonds ad valorem taxes to pay said bonds and interest thereon, without lim-itation as to rate or amount. The itation as to rate or amount. The bonds are isued pursuant to the Town Law and the General Municipal Law, as amended, for the purpose of increasing and improving the facilities of Sewer District No. 3 in said Town, the period of probable usefulness of which is 20 years. 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 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 Messrs. Vandewater, Sykes & Galloway, of New York City, will be furnished to the purchaser without cost. Enclose a certified check for \$500, payable to the Town.

Hempstead, Franklin Square Park-ing District (P. O. Hempstead), N. Y.

Bond Offering—James M. Gehrig, Presiding Supervisor, will receive sealed bids until 10:30 a.m. (EWT) on Oct. 10 for the purchase of \$32,000 not to exceed 6% chase of \$32,000 not to exceed 6% interest coupon or registered land acquisition bonds. Dated Oct. 1, 1944. Denom. \$1,000. Interest A-O. Due Oct. 1, as follows: \$2,000 from 1945 to 1953 incl. and \$1,000 from 1954 to 1967 incl. Bidder to name one rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and semiannual interest payable at the Second National Bank & Trust Co., Hempstead, or at the Chase National Bank, New York City. The bonds will be valid and legally binding obligations of the National Bank, New York City. The bonds will be valid and legally binding obligations of the Town of Hempstead, payable in the first instance from a levy upon the property in the Franklin Square Parking District, but if not so paid, payable ultimately from unlimited ad valorem taxes on all of the town's taxable real property. A certified check for ignate denominations desired and of North Dakota, of Bismarck.

Rochester, N. Y.

**Note Offering — W. Raymond Whitley, City Comptroller, will receive sealed bids until 3 p.m. (EWT) on Oct. 11 for the purchase of \$400,000 special local public works notes. Dated Oct. 23 for the purchase of \$884, injunction against the use of the flow of the town's taxable real property. A certified check for ignate denominations desired and series of the second time, when a decision was given in a tax-payer's suit filed by Nelson P. Director of Finance, will receive sealed bids until noon (EWT) on Oct. 23 for the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the purchase of \$884, injunction against the use of the flow of the p

\$640, payable to order of the town, is required. Legal opinion of Hawkins, Delafield & Longfellow of New York City will be furnished the successful bidder.

Lynbrook, N. Y.

Lynbrook, N. Y.

Bond Sale—The \$20,000 coupon or registered land purchase bonds offered Sept. 29—V. 160, p. 1341—were awarded to the Lynbrook National Bank & Trust Co., Lynbrook, as 0.90s, at a price of 100.-16, a basis of about 0.85%. Dated Oct. 1, 1944 and due \$5,000 on Oct. 1 from 1945 to 1949 incl. Other bids:

Other bias.	100		1.
	Int.	Rate	1
	Rate	Bid	1
Newburger, Loeb & Co	1%	100.06	
C. F. Childs & Co. and			١.
Sherwood & Co., jointly	1.10	100.07	1
Bacon, Stevenson & Co	1.10	100.05	1
H. L. Allen & Co.	11/4	100.06	1
			1

Mamaroneck (P. O. Mamaroneck), N. Y.

Notes Sold-It is stated by Owen A. Mandeville, Town Supervisor, that \$90,000 tax anticipation notes were awarded on Oct. 3 to The County Trust Co. of White Plains, at 0.49%, plus a premium of \$3.25. Dated Oct. 10, 1944. Due on July 1, 1945. Second best bid was an offer of 0.58%, plus a premium of \$1.10, submitted by the First National Bank of Bos-

New York (State of)

New York (State of)

Record Revenues Indicated —
State revenues during the first five months of 1944-1945 fiscal year showed an increase of \$43,-428,261 over receipts for the comparable period in 1943-1944, despite the fact that total income for the current year had been estimated at \$398,020,000, or \$55,-130,539 less than was actually received last year. Last year the State achieved a surplus of \$73,-507,539 and, according to present 507,539 and, according to present indications, surplus for the cur-rent year is likely to be the highest on record. This will be possible even if income in the remaining seven months of the year recedes to the level achieved durthe similar period of last vear.

Niagara Falls Bridge Commission, N. Y.

Payment Approved on Overdue Coupon—At a recent meeting, Secretary C. E. Kaumeyer reported on the finances of the Commission. The secretary reported that on Aug. 31, 1944, there were \$187,862.27 in the Revenue Fund Accounts of which certain amounts were owing to the Construction Fund, and allowing for a reserve for insurance premiums a reserve for insurance premiums due in December, 1944, it would leave a balance of \$154,641.98. He due in December, 1944, it would leave a balance of \$154,641.98. He also reported that the accrued interest on bonds to Dec. 31, 1944, will amount to \$425,000. After the financial position was carefully reviewed, a resolution was passed approving the payment of the semi-annual coupon which was due on Jan. 1, 1943, being coupon No. 6, and which is the earliest unpaid interest coupon. It was also agreed that the Commission would be unable to meet the Jan. 1, 1945, semi-annual interest coupon when due but as soon as sufficient funds were accumulated would pay the next earliest unpaid interest coupon. The secretary was instructed to communicate with Mr. Malvern Hill, of Stranahan, Harris & Company, Inc., New York City, advising Mr. Hill of the action taken by this Commission with respect

by this Commission with respect to this interest payment, requesting him to notify all the bondholders by appropriate published notice that this coupon of Jan. 1, 1943, will be paid on Dec. 1, 1944, if this coupon is presented in the usual manner for payment.

to whom notes shall be payable. Legal opinion of Reed, Hoyt & Washburn of New York City.

Tonawanda, N. Y.

Bond Sale Postponed-Sale of an issue of \$13,000 not to exceed an issue of \$13,000 not to exceed 5% interest road ramp bonds of 1944, originally scheduled for Oct. 5—v. 160, p. 1454—was postponed, according to Albert F. Hubman, City Treasurer.

City Treasurer.

Utica, N. Y.

*Bond Sale — The \$100,125.20 various municipal issues offered for sale on Oct. 5 were awarded to the Fiyst Nationai Bank of Chicago, as 0.80s, at a price of 100.07, a basis of about 0.782%. The bonds, dated Oct. 1, 1944 and due serially on Oct. 1 from 1945 to 1954 incl., were described in detail in v. 160, p. 1454. Among other bids were the following: Halsey, Stuart & Co., 0.80%, 100.038; Harris Trust & Savings Bank, 0.90%, 100.139; Commerce Union Bank, Nashville, and Sherwood & Co., jointly, 0.90s, 100.11; H. L. Allen & Co., 1s, 100.23.

NORTH CAROLINA

Charlotte, N. C.

Bond Offering—W. E. Easterling, Secretary Local Government
Commission, will receive sealed
bids at his office in Raleigh until Oct. 17 for the purchase of \$270,-000 bonds as follows: \$155,000 water, \$100,000 cemetery and \$15,-000 street.

North Carolina (State of)

North Carolina (State of)

Tenders Wanted — Curtis Bynum, Secretary of the Sinking Fund Commission, will receive sealed tenders until noon on Oct. 19 of the following Refunding bonds, all dated July 1, 1936:

Buncombe County Refunding, Buncombe County Refunding, Series 2; City of Asheville General Refunding; City of Asheville Refunding Series 2; City of Asheville Refunding Series 2; City of Asheville Water Refunding; Asheville Local Tax School District Refund-Local Tax School District Refund-ing; Beaverdam Water & Sewer District; South Buncombe Water & Watershed District, Swannanoa Water & Sewer District, and Woodfin Sanitary Water & Sewer District.

Wilmington Housing Authority, N.C. Second High Bidder—A syndi-Second High Bidder—A syndicate composed of Goldman, Sachs & Co., Graham, Parsons & Co., Estabrook & Co., B. J. Van Ingen & Co., Bacon, Stevenson & Co., A. C. Allyn & Co., R. S. Dickson & Co., Scott, Horner & Mason and Allen C. Ewing & Co., was second high bidder at the offering on Sept. 27 of series A first issue housing authority refunding bonds. The group offered to purchase \$1,249,000 bonds at a price of par, a net interest cost of about chase \$1,249,000 bonds at a price of par, a net interest cost of about 2.095%, for the following combination: \$93,000 6s, \$44,000 2½s, \$70,000 2½s, \$52,000 2s and \$510,000 2.10s. The successful bidder, as previously noted in v. 160, p. 1454, was a group headed by Phelps, Fenn & Co., New York, which purchased \$1,313,000 principal amount of bonds at a net interest cost to the authority of interest cost to the authority of

NORTH DAKOTA

Jamestown, N. D.

Bond Sale—The \$30,000 semiann. water filtration bonds offered for sale on Oct. 2.—v. 160, p. 1454—were awarded to the James River National Bank, of Jamestown, as 1¼s, payable at a price of 100.583, a basis of about 1.14%. Dated Oct. 1, 1944. Due \$3,000 from 1945 to 1954, incl. Second best bid was an offer of par ond best bid was an offer of par for 1¼s, submitted by the Bank of North Dakota, of Bismarck.

Due Nov. 1, as follows: \$4,000 in 1946, \$10,000 in 1947, \$70,000 in 1948, \$100,000 in 1949, \$200,000 in 1950 and 1951, and \$300,000 in 1952. Bidders may bid for a dif-1952. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest payable in lawful money at the office of the Director of Finance. Issued for the purpose of refunding general obligation bonds of the City heretofore issued for sundry purposes, inside the limitations of the Section 2, Article XII of the Constitution and Section 86a of the Charter of and Section 86a of the Charter of the City. Said bonds are issued pursuant to the approval and aupursuant to the approval and authority of the Board of Tax Appeals of the Department of Taxation for the purpose of providing sufficient funds for current operating expenses for the fiscal year 1944, after meeting debt requirements within tax limitations under the provisions of Section ments within tax limitations under the provisions of Section 2293-5, General Code, and Section 90 of the City Charter. The bonds will be awarded on the highest bid based upon the lowest rate of interest and the bonds will be sold for not less than par and accrued interest to date of delivery. The bonds will be furnished by the City and delivered to the pur-The bonds will be furnished by the City and delivered to the purchaser at Akron. Bids to be made subject to the approval of the bidder's attorney as to legality of the issue and the approving opinion to be paid for by the purchaser. Enclose a certified check for 2% of the amount bid for, payable to the Director of Finance. nance.

East Liverpool City School District, Ohio

Note Offering—Kathryn Liebschner, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 12 for the purchase of \$48,000 4% notes. Dated Oct. 1, 1944. Denoms. as requested by purchaser. Due \$24,000 on Oct. 1 in 1945 and 1946. Notes are being issued in anticipation of col-lection of special levy for tax years 1944 and 1945 for the construction of an auditorium-gym-nasium building. Interest on the notes payable A-O. A certified check for \$480, payable to order of the Clerk of the Board of Education, is required.

Fairfield, Ohio

Bond Election—At the November general election the voters will consider the following bond issues: \$6,500 fire equipment and \$4,000 twon hall.

Franklin Township School District, Franklin County, Ohio Bond Election—The State Board

of Tax Appeals has authorized the above district to submit a \$278,-000 school construction bond issue to the voters at the general elec-tion in November.

Geneva-on-the-Lake, Ohio
Bond Sale—The \$110,000 refunding bonds offered Oct. 2—v. 160,
p. 1341—were awarded to Paine, ing bonds offered Oct. 2—V. 160, p. 1341—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and Hawley, Shepard & Co., Cleveland, jointly, as 1¾s, at a price of 100.665, a basis of about 1.588%. Dated Oct. 1, 1944, and due on June 1 and Dec. 1 from 1946 to 1951 incl. Lawrence Cook & Co., of Cleveland, second high bidder, offered 100.338 for 2s.

Logan, Ohio
Bonds Authorized — The City
Council has voted to issue \$3,000 bonds to retire notes which were issued for the purchase of an electric generator at the water works.

Lorain County (P. O. Elyria), Ohio Court Upholds Use of Bond Funds For Reappraisal—The right funds For Reappraisal.—The right of county officials to use surplus bridge bond funds for a \$73,500 reappraisal of real estate was upheld by Common Pleas Court on Sept. 22 for the second time, when a decision was given in a taxpayer's suit filed by Nelson P. Baumbardt of Elyria.

mately \$27,000 has already been paid on the Lorain County reappraisal contract.

Newton Falls, Ohio

Bonds Authorized—A new bond issue for the municipal light and power plant was authorized by the Council at a recent meeting. The Council approved a \$98,000 issue of bonds paying 3% interest. Sale of the bonds will provide funds for retiring \$42,000 worth of bonds now outstanding and for of bonds now outstanding and for installing a new Diesel generator and other equipment to increase

and other equipment to increase the capacity of the plant. Cost of the new equipment is estimated at \$50,000 to \$55,000.

The present bond issue pays 5% interest and the Council decided that since new bonds must be issued for the improvement, program that we might see well estimated. gram they might as well retire the old ones and issue new ones at a lower interest rate. The bond ordinance grants authority to issue \$75,000 in additional bonds later on when and if the power plant is further expanded.

New Waterford, Ohio

New Waterford, Ohio

Bond Offering — Edward R.
Bretz, Village Clerk, will receive
sealed bids until noon on Oct. 13
for the purchase of \$13,000 3%
water works improvement bonds.
Dated Dec. 1, 1944. Denom. \$500.
Due. as follows: \$1,000 March 1
and \$500 Sept. 1 from 1946 to
1951 incl., and \$500 March 1 and
Sept. 1 from 1952 to 1955 incl. Interest M-S. A certified check for
\$250, payable to order of the Village Treasurer, is required.

Ohio (State of)

Municipal Market Continues Easy—J. A. White & Co. of Cin-cinnati, reported on Sept. 27 as follows:

The Ohio municipal market continues to be slightly easier. Our index of the yield (which varies inversely with the price) for 20 Ohio bonds increased from 1.33% last week to 1.35% today. The indices for 10 high-grade bonds and for 10 lower grade bonds both declined, with the yields today at 1.17% and 1.53% compared with 1.15% and 1.51% a week ago.

a week ago.

At 1.35% the index for the 20 bonds is at the same point at which it stood March 8, 1944.

Last Week's Market J. A. White & Co. reported on Oct. 4 as follows:

as follows:

Both demand and activity improved somewhat in the Ohio municipal market this week and, while our index of price shows no improvement over last week, the slight weakness shown in the market during the past two or three weeks appears to have been arrested.

Our index of the yield on 20 Ohio bonds stands today at 1.35%, unchanged from last week, and the yields for 10 high-grade and for 10 lower-grade bonds are also unchanged at 1.17% and 1.53%, respectively. respectively.

Ravenna, Ohio
Bond Offering—P. W. Jones,
City Auditor, will receive sealed
bids until noon (EWT) on Oct. 16
for the purchase of \$20,000 1½% for the purchase of \$20,000 1½% grade crossing elimination bonds. Dated Oct. 1, 1944. Denom. \$1,000. Due \$2,000 on April 1 and Oct. 1 from 1946 to 1950 incl. Interest A-O. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. Each bid must be for all or none. No bid for less than par and accrued interest. A full transcript of the legislation and proceedings will be furnished for the approving opinion of Squire, Sanders & Dempsey, of Cleveland, or other bond attorneys to be designated by the purchaser. Enclose a certified check for \$1,000, payable to the City Treasurer. payable to the City Treasurer.

Sept. 22 for the second time, when a decision was given in a tax-payer's suit filed by Nelson P. Baumhardt of Elyria.

Baumhardt had asked for an injunction against the use of the funds from the bridge fund though the court had authorized such use last Sept. 29. Approxi-

provement, and such recommendation was agreed to by the of-

Retirement of the bonds, which may not bear interest exceeding 3% and which probably will find a market at a much lower rate, is planned on a 15-year basis. Cost to taxpayers will be in the neighborhood of 16-17 cents per hundred of taxable property.

OKLAHOMA

McAlester, Oklα.

Bond Sale—The \$25,000 sewage disposal plant bonds offered for sale on Oct. 2—v. 160, p. 1455—were awarded to R. J. Edwards, Inc., of Oklahoma City, at a net interest cost of about 1.29%, for \$8,000 bonds as 1½s, due \$2,000 in 1947 to 1950; the remaining \$17,-000 bonds as 1¼s, due \$2,000 in 1951 to 1958, and \$1,000 in 1959. Second best bid was an offer of 1.30% net interest cost, submitted by the First National Bank of McAlester.

of McAlester.

OREGON

Portland, Ore.

Bond Offering—John H. Burgard, Chairman Commission of Public Docks, will receive sealed bids until 10 a.m. on Oct. 30 for the purchase of \$3,000,000 not to exceed 3% interest harbor facilities development bonds. Dated Nov. 15, 1944. Interest M-N. De-Nov. 15, 1944. Interest M-N. Denomination \$1,000. Due Nov. 15, as follows: \$230,000 in 1947 to 1958, and \$240,000 in 1959. Principal and interest payable at the City Treasurer's office or at the fiscal agency of the City in New York City. The bonds are issued for the number of senting the senting of the City in New York City. for the purpose of constructing and equipping wharves and ter-minals and all necessary buildings minais and all necessary buildings and structures for the handling of passengers and cargo transported by water carriers; for the extension, addition to and rehabilitation of any and all facilities and structures owned or under the jurisdiction of the Commission of Public Docks and for the purpose of acquiring all necessary land therefore and for acquiring aptherefore and for acquiring appliances or equipment necessary or convenient in the operation of the said facilities. The authority for the issuance of said bonds is granted by the amendment of the charter of the City of Portland adopted May 19, 1944. Delivery will be made in Portland at such bank as may be designated by the successful bidder. The bonds shall successful bidder. The bonds shall be sold to the highest responsible bidder at not less than 98% of their par value and accrued intheir par value and accrued in-terest and the determination as to the best bid shall be partially or wholly upon the rate or rates of interest provided for in any bid. Each bidder shall submit with his bid a statement showing the cost bid a statement showing the cost of the money to the Commission if his bid should be accepted. Bonds will be sold, subject to prior approving opinion of Teal, Winfree, McCulloch, Shuler & Kelley, of Portland, which shall be furnished to the successful bidder. The Commission of Public Poets received to the wight to wight to lic Docks reserves the right to reject any or all bids. Enclose a certified check for 2% of the face value of the bonds, payable to the Commission of Public Docks.

PENNSYLVANIA

Coatesville, Pa.
Bond Sale—The \$150,000 water improvement bonds offered Sept. 29—v. 160, p. 1343—were awarded to A. Webster Dougherty & Co. of Philadelphia, as 1½s, at a price of 100.189, a basis of about 1.23%. Dated Nov. 1, 1944, and due \$6,000 on Nov. 1 from 1945 to 1969 incl. Other bids, all for 1½s, were as follows.

Bidder Charles Clark & Co. and Dolphin & Co., Rate Bid jointly _____ Mackey, Dunn & Co., ____101.69

Nanticoke School District, Pa.

Bond Sale—The issue of \$26,000 ref. bds. offered Sept. 27—V. 160, was awarded to Singer Scribner of Pittsburgh 1230 p. 1239— Deane & as 134s, at a price of 100.346, a basis of about 1.69%. Dated Oct. 1, 1944, and due Oct. 1, as follows: \$2,000 from 1945 to 1948 incl. and \$3,000 from 1949 to 1954 incl. Other bids:

Inf. Rate Rate Bid

Moore, Leonard & Lynch, and S. K. Cunningham & Co., jointly______ E. H. Rollins & Sons____ 13/4 % Par 2 100.345

Pennsylvania (State of)

Governor Martin Urged Greater Local Self-Reliance—Realignment of tax sources among Federal, State and local units of goveran, State and local units of government was urged in an address Sept. 28 by Governor Edward H. Martin, who also called for "readjustment of the functions and responsibilities of the various levels of government."

Speaking at a convention of the

State Association of County Controllers, he said: "If we are going to lower the cost of government to lower the cost of government and keep the control of govern-ment in the people's hands, then our counties, cities, townships and boroughs must do more to govern themselves. This can be done by local government assum-ing its share of the financial bur-den."

den."

Declaring that "real estate has always borne the burden of local government," he said that "if all motor taxes should go for road, bridge and street construction, that would solve most of the problem."

Governor Martin suggested that the State could collect all inheritance taxes, corporation levies, taxes on loans and on automobiles, while the Federal Government "could have the excise levies, the income taxes and others now collected for its use."

Proposing that this realignment in tax sources be accompanied by parallel changes in governmental functions, he declared: "Education, location of highways, the police power and the care of the unfortunate should be under local

control.
"The States should create through roads; maintain the larger penal institutions; purify streams; replant forests; and aid in soil conservation. They should maintain certain higher education-institutions and furnish laborator-ies for the benefit of the public interested in the use of natural resources. The care of public health belongs properly to the States

"The Federal Government can properly assume or retain the burden of national defense; the care of rivers and harbors; the control of floods; installations and facilities for irrigation, and for other activities that are interstate in character.
"When this is done," he added,

"each level of government should perform its duties and finance its activities.

Tarentum School District (P. O. Tarentum), Pa.

Bond Sale-The \$60,000 coupon semi-ann, refunding bonds offered for sale on Oct. 2-v. 160, p. 878-were awarded to Singer, Deane & Scribner, of Pittsburgh, as 11/4s, paying a price of 100.776. a basis of about 1.14%. Dated Oct. 1, 1944. Due \$5,000 from Oct. 1, 1946 to 1957 incl. Second highest offer was a bid by E. H. Rollins & Sons, of 100.419 on 11/4 % bonds.

West View Municipal Authority, Pa.

Bond Call-Chairman Joseph A. Berkley calls for payment on Nov.

SOUTH CAROLINA

Columbia, S. C.

City Council Offers to Purchase Public Utility Properities—We quote in part as follows from a report which appeared in the Columbia "State" of Sept. 22:

Columbia "State" of Sept. 22:

Columbia City Council is awaiting acceptance by the New York offices of the South Carolina Electric and Gas Company of the City Council's offer to buy the company's properties in and near Columbia for appreciately \$40. company's properties in and near Columbia for approximately \$40,-000,000, which offer has been transmitted to New York with signatures of a majority of the

city Council.

The Columbia proposition was made through the Sarjem Corporation, large power brokers of Chicago, which brokerage firm Chicago, will retain the properties not included among those Columbia is seeking. The bus transportation unit in Columbia and the Electric and Gas Company's rural electri-fication networks in the State would be disposed of, presumably

to other parties by the brokers.

If the offer proves acceptable
to the New York power executives the Columbia City Council immediately will fix a date for an election in which the question of purchase at the stipulated figure of \$39,500,000 will be confirmed or rejected by the people's ballots, Councilman Gary Paschal said last night.

Greenville, S. C.

Bond Call—B. F. Dillard, City
Clerk and Treasurer, announces
call for payment on Jan. 1, 1945,
of \$2,000,000 4½% and 5% water
bonds, dated Jan. 1, 1925, due Jan.
1, 1965, and optional on Jan. 1
next. The bonds are payable at
the National City Bank of New
York, and will be paid by the
city at or through the South Carolina National Bank, Greenville, or
the New York City institution. the New York City institution.

York County (P. O. York), S. C. Sinking Fund Bonds Sold—The County Sinking Fund recently sold bonds, with a par value of \$92,000, for a total of \$102,433.87, according to an announcement from W. D. Thomasson, head of the sinking fund.

the sinking fund.

The Peoples National Bank of Rock Hill bought \$56,000 worth of the bonds—46 York County highway bonds, par value \$46,000, for \$49,519.20; and 10 Fort Mill school district number 28, par value \$10,-000, for \$10.425 000, for \$10,425.

000, for \$10,425.

The Trust Company of Georgia bought nine Clover School District Number 37 bonds, par value \$9,000, for \$10,604.70; and seven Hickory Grove School District Number 40 bonds, par value \$7,000, for \$8,227.10.

R. S. Dickson and Company of Charlotte purchased three Fort Mill Number 28 bonds, par value \$3,000, for \$3,276.30.

C. W. Hands and Company bought five Rock Hill School District Number 12 bonds, par value

trict Number 12 bonds, par value \$5,000, for \$5,644.35; and 10 Town of Clover bonds, par value \$10,-

of Clover bonds, par value \$10,000, for \$12,583.

Johnson, Lane, Space and Company purchased two town of Clover bonds, par value \$2,000, for \$2,154.22 for \$2,154.22.

SOUTH DAKOTA

Clephorn School District No. 22

Cleghorn School District No. 22
(P. O. Rapid City), Pennington
County, S. D.
Agnes E. Schamber, District
Clerk, will receive sealed bids
until 8 p.m on Oct. 9 for the purchase of \$14,000 3% funding
bonds, which were originally
scheduled to be sold on Sept. 11.
The bonds will be dated Oct. 1,
1944, and mature \$1,000 on Jan. 1
from 1947 to 1960 incl. Interest from 1947 to 1960 incl. Interest J-J. Callable at par and accrued interest on any interest payment

ceed 3% interest coupon building bonds. Dated Nov. 15, 1944. De-nom. \$1,000. Due \$7,000 on Nov. 15 from 1945 to 1949 incl. Bidder to name the rate of interest. Principal and interest (M-N) payable at any bank or trust company in the United States designated by the successful bidder. No bid for less than par and accrued interest will be considered. District will furnish printed bonds and legal furnish printed bonds and legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, at its own expense. A certified check for \$700, payable to order of the district; is required. (Previous mention of this offering was made in v. 160, p. 1343).

TENNESSEE

Nashville, Tenn.

Mayor Thomas L. Cummings will receive sealed bids until 8 p.m. (CWT) on Oct. 24 for the purchase of \$500,000 not to exceed 3% interest coupon street improvement bonds. Dated Aug. 15, 1944. Denom. \$1,000. Due Aug. 15, as follows: \$20,000 in 1947 to 1949, and \$22,000 in 1950 to 1969. Rate of interest to be in multiples of ¹4 or one-tenth of ¹2. The named rate may be up. The named rate may be uniform for all of said bonds or may be split so as to name not more be split so as to name not more than two rates, but there shall be no more than one rate for any one maturity. Registerable as to principal only. Principal and interest payable at the City Treasurer's office or at the Guaranty Trust Co., New York. Said bonds are to be issued pursuant to the provisions of Chapter 10 of the Public Acts of Tennessee for the year 1935, First Extraordinary Session, as amended, and will be year 1933, First Extraordinary Session, as amended, and will be full faith and credit obligations of the City, for the payment of which taxes will be levied with-out limit as to rate or amount. No bids will be considered offerof the bonds plus accrued interest thereon. The award of said bonds will be made on the basis of the lowest net interest cost to the City. Comparison of the lowest net interest cost as a basis for lowest net interest cost.
City. Comparison of the lowest net interest cost, as a basis for the award, will be made by taking the aggregate of interest at the rate or rates named over the life of the bonds, and deducting there-from the premium, if any, speci-fied in the bid to determine the net interest cost to the City. Pro-posals are desired on forms which will be furnished by the City. The approving opinion of Caldwell, approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York, will be furnished to the purchaser without cost. In adthe purchaser without cost. In addition to the price bid the purchaser must pay accrued interest at the rate borne by the bonds from the date of the bonds to the date of payment of the purchase price. Enclose a certified check for 2% of the bonds offered, payhla the City Transpurer. able to the City Treasurer.

TEXAS

El Paso Housing Authority, Texas El Paso Housing Authority, Texas
Second High Bid—An account composed of Goldman,
Sachs & Co., Graham, Parsons
& Co., Estabrook & Co., B.
J. Van Ingen & Co., Bacon,
Stevenson & Co., A. C. Allyn &
Co. and R. S. Dickson was second
high bidder at the offering on
Sept. 27 of series A, first issue housing authority refunding
bonds. The group bid for \$1,219,000 bonds and offered to pay par, 000 bonds and offered to pay par, a net interest cost of about 2.13%, for the issue to consist of \$90,000 for the issue to consist of \$90,000 6s, \$43,000 2½s, \$68,000 2½s, \$17,000 2s and \$841,000 2.10s. The successful bidder, as previously noted in v. 160, p. 1455, was a syndicate headed by Phelps, Fenn & Co., which purchased \$1,284,000 bonds at a net interest cost to the authority of 2.0395%.

Fort Worth, Texas

Bond Sale—The coupon semi-annual bonds aggregating \$1,867,-000, offered for sale on Oct. 3— v. 160, p. 1343—were awarded to to a syndicate composed of Hal-sey, Stuart & Co., Inc., Stone & Webster and Blodget, Inc., of New

York, Otis & Co., Fields, Richards & Co., both of Cleveland, E. H. Rollins & Sons of New York, G. H. Walker & Co. of St. Louis, and the Fort Worth National Bank, at a price of 100.01, a net interest cost of about 1.67%, on the bonds as follows:

Group A

\$600,000 Main Arterial Thorough-1,000 Main Arterial Thorough-fare, Series 51 bonds. For \$73,000 maturing Nov. 1, \$24,-000 in 1949 and 1950, \$25,000 in 1951, as 3½s, \$460,000 ma-turing Nov. 1, \$25,000 in 1952, \$26,000 in 1953, and 1954, \$27,-52,000 in 1955, and 1954, \$27,-000 in 1955 to 1957, \$28,000 in 1958 and 1959, \$29,000 in 1960 and 1961, \$30,000 in 1962 and 1963, \$31,000 in 1964, \$32,000 in 1965 and 1966, \$33,-000 in 1967, as 1\(\frac{1}{2}\)s, and \$67,-000 maturing Nov. 1 \$33,000 000 maturing Nov. 1, \$33,000 in 1968, and \$34,000 in 1969, as 13/4s.

Group B

Group B

0,000 Airport Impt. Series
68 bonds. For \$59,000 maturing Nov. 1, \$8,000 in 1945 to
1948, \$9,000 in 1949 to 1951,
as 3½s, \$167,000 maturing
Nov. 1, \$9,000 in 1952 and
1953, \$10,000 in 1954 to 1960,
\$11,000 in 1961 to 1965, \$12,000 in 1966 and 1967, as 1½s,
and \$24,000 maturing \$12,000
Nov. 1, 1968 and 1969, as 1¾s.
7,000 Street Improvement Se-\$250,000

547,000 Street Improvement Se-7,000 Street Improvement Series 69 bonds. For \$131,000 maturing Nov. 1, \$18,000 in 1945 to 1947, \$19,000 in 1948 to 1950, \$20,000 in 1951, as 3½s, \$362,000 maturing Nov. 1, \$20,000 in 1952 to 1955, \$21,000 in 1956 and 1957, \$22,-

1, \$20,000 in 1952 to 1955, \$21,000 in 1956 and 1957, \$22,000 in 1958, \$23,000 in 1959 to 1961, \$24,000 in 1962 and 1963, \$25,000 in 1964 to 1966, \$26,000 in 1967, as 1½s, and \$54,000 maturing \$27,000 Nov. 1, 1968 and 1969, as 134s.
150,000 Marine Creek Channel, Drainage and Overflow Improvement, Series 72 bonds. For \$35,000 maturing Nov. 1, \$5,000 in 1945 to 1951, as 3½s, \$101,000 maturing Nov. 1, \$6,000 in 1952 to 1962, \$7,000 in 1963 to 1967, as 1½s, and \$14,000 maturing \$7,000 Nov. 1, 1968 and 1969, as 134s.
320,000 Incinerator, Series 73

,000 Incinerator, Series 73 bonds. For \$76,000 maturing Nov. 1, \$10,000 in 1945, \$11,000 320,000 Nov. 1, \$10,000 in 1945, \$11,000 in 1946 to 1951, as 3½s, \$213,-000 maturing Nov. 1, \$11,000 in 1952, \$12,000 in 1953 to 1956, \$13,000 in 1957 to 1959, \$14,000 in 1960 to 1964, \$15,-000 in 1965 to 1967, as 1½s, and \$31,000 maturing Nov. 1 and \$31,000 maturing Nov. \$15,000 in 1968, and \$16,000 in 1969, as 13/4s.

Bonds Publicly Offered — Halsey, Stuart & Co., Inc., and Associates re-offered the bonds for public investment at prices to yield from 0.50% to 1.80%, according to maturity.

Goldthwaite, Texas

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$35,000 improvement bonds.

Houston, Texas

Bond Offering—It is stated by W. H. Maunsell, City Controller, that he will receive sealed bids until Oct. 24, for the purchase of \$14,000,000 water revenue bonds, approved by the voters at the election held on June 17.

Bond Offering-W. H. Maunsell, City Controller, will receive sealed bids until 11 a.m. (CWT) on Oct. 24 for the purchase of \$14,000,000 prior lien water rev

\$14,000,000 prior lien water revenue bonds.

Dated Oct. 1, 1944. Denomination \$1,000. Due Oct. 1, as follows: \$420,000 in 1947, \$429,000 in 1948, \$437,000 in 1949, \$524,000 in 1950, \$534,000 in 1951, \$545,000 in 1959, \$545,000 in 1955, \$656,000 i 1950, \$334,000 in 1951, \$345,000 in 1952, \$556,000 in 1953, \$567,000 in 1954, \$578,000 in 1955, \$590,000 in 1956, \$602,000 in 1957, \$614,000 in 1958, \$626,000 in 1959, \$638,000 in 1960, \$651,000 in 1961, \$664,000 in 1962, \$677,000 in 1963, \$691,000 in 1964, \$634,000 in 1964, \$634,000 in 1964, \$674,000 in 1964, \$691,000 in 1964, \$691,0 ter Oct. 1, 1951, at par, plus a premium of 2½% if redeemed on or before Oct. 1, 1953, or a premium of 1½% thereafter and on or before Oct. 1, 1957, or a premium of 1% thereafter and on or before Oct. 1, 1960, and without premium if redeemed thereafter. Principal and interest payable at York. The approving opinion of Reed, Hoyt & Washburn, of New York, will be furnished. Bidders York, will be furnished. Bidders will name the rate or rates of interest, not exceeding two rates, in multiples of ¼ of 1%. The bonds are payable principal and interest solely out of the income of the water system. They are secured by a pledge of such income. Bids not in strict conformity with the notice of sale will not be conthe notice of sale will not be considered. Delivery of bonds with-in approximately 40 days after sale. The City agrees that should the Federal Income Tax status of these bonds change after the opening of the bids and before the date of delivery, the successful bidder may withdraw his bid and recover his good faith check, upon making written request to the Mayor and City Council. Bids must be for all or none of the bonds and for not less than par and accrued interest. Enclose a certified check for 2% of the par value of the bonds, payable to Otis Massey, Mayor.

Winters, Texas Bonds Publicly Offered Bonds Publicly Offered — The Colombian Securities Co. of San Antonio is making public offering of \$200,000 314 % works works and Colombian Securities Co. of San Antonio is making public offering of \$200,000 3½% water works revenue bonds that were authorized at an election in May. The bonds are dated Oct. 1, 1944. Interest A-O. Denomination \$1,000. Due Oct. 1, as follows: \$2,000 in 1946 and 1947, \$3,000 in 1948 to 1950, \$4,000 in 1951 to 1956, \$5,000 in 1957 to 1963, \$6,000 in 1964 to 1968, \$7,000 in 1969 to 1972, \$8,000 in 1973 ato 1976, \$9,000 in 1977 and 1978, and \$10,000 in 1979 and 1980. Bonds maturing in 1956 to 1965, optional on any interest paying date, at par, on or after Oct. 1, 1955, bonds maturing in 1966 to 1979, optional on any interest paying date, at par, on or after Oct. 1, 1965, and bonds maturing in 1980, optional on any interest paying date, at par, on or after Oct. 1, 1965, and bonds maturing in 1980, optional on any interest pay-1, 1965, and bonds maturing in 1980, optional on any interest paying date at 102—however, these bonds are being reserved for the City as it may be possible that this impovement will not cost more than \$190,000, in which case more than \$190,000, in which case the City wishes to promptly retire this \$10,000. Principal and interest payable at the Capital National Bank, Austin. These bonds are special obligations of the City, payable from, and secured by, an exclusive first lien on the pledge of the revenues of the Water Works System, after deduction of reasonable operation and maintereasonable operation and maintepance expenses, as provided by Articles 1111 to 1118, of the re-vised Civil Statutes of Texas, 1925, as amended. Legality approved by Chapmar & Cutler, of Chicago.

UNITED STAYES

United States

Local Housing Authorities Of-fer \$64,4^2.000 Notes—Various lo-cal housing authorities are announcing offering of note issues aggregating \$64,403,000. Part of the series will be sold on Oct. 11 and the balance on Oct. 31. In the series the offerings, David General Counsel of Public Housing Auannounc L. Kroo thority oted as follows:

sue of these notes will d by a Requisition between the issuer and "Each sec Public Housing Au-ich is now administer-ections of the United Agreem the Fed thority ing the States J this armits its ent the FPHA com-to make funds availfull payment of the dinterest of each of ve issues of notes to agent of such notes able for the res re, has the same seny other, no matter authority is the isprior to curity

In view of the curtailment of civilian air traffic, it is recomended that in mailing any check mailing schedules carefully to assure that the bid will be re-ceived by the local housing authority before the hour set for

bid-opening.
"Should you desire any further information regarding these notes, you may communicate with us or with the particular local housing authority in whose notes you are interested."

Offerings for which bids will be opened Oct. 11 are as follows:

\$1,460,000 Paterson, N. J., Housing Authority. Dated Nov. 1 1944, due Nov. 27, 1945, and consisting of \$458,000 third series notes, \$460,000 fifth series and \$1,000,000 sixth

series. 1,730,000 Buffalo, N. Y., Housing Authority. Dated Nov. 1, 1944, due Aug. 28, 1945, and consisting of \$730,000 fifth series notes and \$1,000,-

000 sixth series. 517,000 Allentown, Pa., Housing Authority fourth series notes.

Authority fourth series notes. Dated Nov. 1, 1944 and due Nov. 6, 1945.
458,000 Long Branch, N. J., Housing Authority third series notes. Dated Nov. 1, 1944 and due Nov. 6, 1945.
6,323,000 National Capital Housing Authority, Washington, D. C. Dated Nov. 1, 1944, due Nov. 6, 1945, and consisting of \$323,000 37th series notes, \$1,000,000 38th series, \$1,500,000 40th series and \$2,000,000 41st series and \$2,000,000 41st

728,000 Columbus, Ga., Housing 1,728,000 Columbus, Ga., Housing Authority. Dated Nov. 1, 1944, due Nov. 6, 1945, and consisting of \$728,000 11th series notes and \$1,000,000 12th series. 357,000 Meridian, Miss., Housing Authority fifth series notes. Dated Nov. 1, 1944, and due Nov. 27, 1945. 396,000 Champaign County (Ran-

\$2,000,000 22nd series, \$2,000,-000, 23rd series, and \$555,000 24th series.

828,000 Galveston, Texas, Hous-ing Authority, 7th series Authority, 7th series s. Dated Nov. 1, 1944 and notes.

due Nov. 6, 1945. 982,000 Galveston, Texas, Hous-ing Authority 8th series notes.

ing Authority 8th series notes.
Dated Nov. 1, 1944 and due
Nov. 6, 1945.
403,000 Anaconda, Mont., Housing Authority 4th series notes,
Dated Nov. 1, 1944 and due
Nov. 27, 1945.
174,000 Clallam County (Port
Angeles), Wash., Housing Authority 3rd series notes. Dated
Nov. 1, 1944 and due Nov. 6,
1945.

1945.
204,000 Glendale, Ariz., Housing Authority 3rd series notes. Dated Nov. 1, 1944 and due Nov. 6, 1945.
236,000 Mesa, Ariz., Housing Authority 3rd series notes. Dated Nov. 1, 1944 and due Nov. 6, 1945.
162,000 Santa Barbara County (Lompoc), Calif., Housing Authority 3rd series notes. Dated Nov. 1, 1944 and due Feb. 6, 1946.
9,221,000 Boston, Mass., Housing

Feb. 6, 1946.

9,221,000 Boston, Mass., Housing Authority, dated Nov. 1, 1944, due Nov. 6, 1945 and consisting of \$221,000 54th series notes, \$250,000 55th series, \$250,000 56th series, \$500,000 57th series, \$500,000 58th series, \$500,000 59th series, \$1,000,000 60th series, \$1,000,000 61st series, \$2,000,000 62nd series and \$3,000,000 63rd series.

In the case of the following issues bids will be received by the respective agencies until Oct. 31:

respective agencies until Oct. 31: 5,157,000 Chester, Pa., Housing Authority, dated Nov. 21, 1944, due Nov. 27, 1945, and consisting of \$1,000,000 23rd series notes, \$1,157,000 24th series, \$1,500,000 25th series, and \$1,500,000 26th series. 2,068,000 Fayette County (Uniontown), Pa., Housing Authority. Dated Nov. 21, 1944, due Nov. 27, 1945, and consisting of \$1,000,000 9th series and \$1,068,000 10th series.

\$1,068,000 10th series.

\$1,068,000 10th series.

\$0,000 Washington County (Washington), Pa., Housing Authority 3rd series notes.

Dated Nov. 21, 1944 and due Feb. 5, 1946. 1,751,000 Newport News,

Housing Authority. Dated Nov. 21, 1944, due Nov. 27, 1945, and consisting of \$751,-

1945, and consisting of \$751,-000 10th series notes and \$1,-000,000 11th series. 3,000 Orlando, Fla., Housing Authority 5th series notes. Dated Nov. 21, 1944 and due Nov. 6, 1945.

369,000 Fayetteville, N. C., Hous-

ing Authority 5th series notes. Dated Nov. 21, 1944 and due Feb. 26, 1946.
458,000 Memphis, Tenn., Housing Authority. Dated Nov. 21, 1944, due Nov. 27, 1945, and consisting of \$458,000 10th series notes and \$1,000,000 11th series. 000 11th series.

000 11th series. 250,000 Detroit, Mich., Housing Authority. Dated Nov. 21, 1944, due Nov. 27, 1945, and consisting of \$1,250,000 59th series notes, \$1,000,000 60th series, \$2,000,000 61st series, \$2,000,000 62nd, series, \$2,000,000 62nd series \$2,000,000 62nd series, \$5,-000,000 63rd series and \$3,-000,000 64th series.

Madison County Alton), Ill., Housing Authority 4th series notes. Dated Nov. 21, 1944 and due Nov. 27, 1945.

410,000 Rock Island, Ill., Housing Authority 5th series notes. Dated Nov. 21, 1944 and due Nov. 6, 1945.

841,000 Winnebago County, Ill. Housing Authority 4th series notes. Dated Nov. 21, 1944 and due Feb. 5, 1946.

980,000 Little Rock, Ark., Housing Authority 4th series notes.
Dated Nov. 21, 1944 and due
Feb. 5, 1946.

880,000 Corpus Christi, Texas Housing Authority 5th serie notes. Dated Nov. 21, 194 and due Nov. 27, 1945. Texas 21, 1944

606,000 Clackamus County (Oregon City), Ore., Housing Authority 3rd series notes. Dated Nov. 21, 1944 and due Feb. 26, 1946.

430,000 Kern County (Bakersfield), Calif., Housing Authority 4th series notes. Dated Nov. 21, 1944 and due Nov. 27, 1945.

683,000 Richmond, Calif., Housing Authority 3rd series notes. Dated Nov. 21, 1944 and due Feb. 26, 1946.

5,000 Darlington County (Darlington), S. C., Housing Authority 1st series notes. Dated Nov. 21, 1944 and due Nov. 27, 1945. 196,000

VERMONT

Milton Graded School District, Vt.

Bond Offering-Homer L. Powell, District Treasurer, will receive sealed bids until 5 P. M. (E.W.T.) on Oct. 9 for the purchase of \$80,000 not to exceed 2% interest registered refunding bonds. Dated Dec. 1, 1944. Denomination \$1,000. Due \$5,000 annually from 1945 to 1960 inclusive. No bids for less than par will be considered. The bonds will be authenticated as to genuineness and validity by compet-2,256,000 Boston, Mass., Housing
Authority 64th series notes.
Dated Nov. 1, 1944 and due
Nov. 6, 1945.

uineness and validity by competent legal authority. Principal and interest (J-D) payable at the District Treasurer's office. trict Treasurer's office.

WASHINGTON

Cowiltz County Public Utility Dis-trict No. 1 (P. O. Longview), Wash.

Reports On Facilities and Operations—An illustrated brochure entitled "Your Public Utility District Reports" now at hand contains a detailed account of the tains a detailed account of the operating results of the above district, the largest public utility district operating in the Pacific Northwest. In addition to noting facts and figures pertaining to the district's physical plant, the literature sets forth plans for the future. November of the present year, it is noted, will mark completion of four full years of operation by the district of the electric plant and system formerly owned by Washington Gas & Electric Co.; six years of operation of rural electric lines constructed by the district and financed through the Rural Electrical Administration, and eight years of existence since the district was created by the voters in operating results of the above disyears of existence since the district was created by the voters in 1936. District bonds outstanding at June 30, 1944, aggregated \$6,-661,000, as compared with \$6,-800,000 on Dec. 31, 1941. Net debt on the June 30 date, after allowing for sinking funds of \$642,038, was \$6,018,962, a decrease of \$562,177 from the 1941 figure of \$6,581,139, at which time the sinking fund item was \$218,861. A further reduction in debt will be made on Nov. 1, with the redemption of \$145,000 bonds.

The report describes the 30,000-kilowatt steam generating plant

kilowatt steam generating plant of the PUD which, because it burns cheap "hogged fuel," is one of the lowest-cost generating plants in the utility business, and points out the economical operations resulting from the system's 10% load factor compared to 50 tions resulting from the system's 190% load factor compared to 50. to 60% generally in the electric industry. It points out that from 1941 to 1944 customers have increased from 6,044 to 6,549; average electric use per residential consumer has increased nearly 68% and the cost per kwh. on residential use has been reduced from 2.3 cents to 1.7 cents during this period.

from 2.3 cents to 1.7 cents during this period.

Although the report is made to the PUD's electric consumers, it will be of wide interest to financial circles in view of the growing trend toward public acquisition of electric utilities financed by 100% self-liquidating revenue bonds. bonds.

Longview, Wash.
Bond Sale Details—The \$150,000 Bond Sale Details—The \$150,000 water works revenue bonds awarded Sept. 14 to Fordyce & Co. of Portland, as previously noted in v. 160, p. 1344, were sold at a price of 100.01, a net interest cost of about 1.959%, as follows: \$43,000 maturing Oct. 1, \$4,000 in 1946 and 1947; \$5,000 in 1948 to 1954, as 2%s, \$69,000 maturing Oct. 1, \$5,000 in 1955, \$6,000 in 1956 to 1961, \$7,000 in 1962 to 1965, as 1%s, and \$38,000 maturing Oct. 1, \$7,000 in 1966 and 1967, and \$8,000 in 1968 fo 1970, as 2s. \$8,000 in 1968 to 1970, as 2s.

Seattle, Wash.

To Refund Transit Bonds—The city is expected to call for bids next month on an issue of \$6,000,next month on an issue of \$6,000,-000 rapid transit system refunding bonds to bear interest at the rate of 134%, as compared with that of 3½% paid on the outstanding bonds which are subject to call at a price of 104. Caspar W. Clarke, Chairman of the Seattle Transit Commission, said the lower rate would represent a saving of \$154,000 in interest payments alone during the next five years. He stated that the system hopes to retire the entire \$6,000,-000 debt six years sooner than had been expected. been expected.

Tacoma, Wash.

The \$400,000 coupon or registered water revenue bonds of-fered Oct. 3—v. 160, p. 1456— were awarded to a group com-posed of John Nuveen & Co., Chi-cago, Braun, Bosworth & Co., To-ledo, F. Brittain Kennedy & Co., of Boston, and Hartley, Rogers & 1944 and due Dec. 15, 1944.

Co., Seattle, at a price of 100.069, a net interest cost of about 1.694%, as follows: For \$150,000 maturing \$5,000 Jan. and July 1, 1946 to 1948, \$10,000 Jan. and July 1, 1949 to 1954, as 2½s, and \$250,000 maturing \$13,000 Jan. and \$12,000 July 1, 1955 to 1964, as 1½s. The City may, at its option, call all or any part of the outstanding bonds for redemption on July 1, 1954, or any interest payment date thereafter, upon 60 days' advance notice.

The next highest bidder was: Shields & Co., Foster & Marshall, and Atkinson-Jones & Co., jointly, for \$90,000 4s, \$20,000 2s, and \$290,000 1½s (callable or non-

18, 101 \$50,000 48, \$25,000 58, and \$290,000 1½s (callable or non-callable) at par, a net interest of about 1.741%.

Bond Election—Voters of the ty will be asked to approve three school finance propositions at the general election Nov. 7, one proposing an extra tax levy of eight mills for operation of schools in 1945-46; one asking for an extra tax levy of 10 mills for items of delayed maintenance and repair, and the third a \$2,000,000 bond issue for new construction and equipment.

It is also reported that at the general election the voters will be asked to pass on the issuance of \$3,500,000 sewer improvement

WEST VIRGINIA

McMechen, W. Va.

Bonds Sold-The \$12,000 swimning pool bonds authorized early this year have been purchased by the State Sinking Fund as 1s. Dated May 1, 1944. Denom. \$500. Due May 1, as follows: \$3,500 in 1945, \$4,000 in 1946, and \$4,500 in 1947. Interest M-N.

Wheeling, W. Va.

Bond Refinancing Proposal Recommended-A plan for refinancing the 1940 general improvement bonds would, according to estimates made by the city auditor, effect a savings of \$90,000 for this city over a period of 30 years. The city is in touch with two Ohio bond companies in which it was outlined that the city would be required to pay only 2 instead of 21/2% on \$1,-083,000 outstanding bonds from the original issue of \$1,200,000. Representatives of the two bonding companies have advised the city that a similar offer is to be made to the Ohio County Board of Education on the refinancing of its 1940 bonds which they say would mean another saving of \$113,880.

WISCONSIN

Caledonia School District No. 8 (P. O. Route 1, Racine), Wis.

Bond Sale-The issue of \$4,000 improvement bonds offered Sept. 20 was awarded to the First National Bank & Trust Co. of Racine, as 21/2s, at par.

WYOMING

Rock Springs Paving District No. 31, Wyo.

Bonds Authorized - The City Council has passed an ordinance authorizing an issue of \$54,000 improvement bonds.

GANADA

Canada (Dominion of)

Treasury Bills Sold-An issue of \$65,000,000 Treasury bills was sold on Sept. 14 at an average yield of 0.38%. Dated Sept. 15,

suer.



Official U. S. Marine Corps photo

War is a continuous job.

Ever-widening, ever-advancing fighting fronts call for a never-ending flow of manpower and materiel—financed by a continuous flow of money.

Your responsibility as top management increases with the mounting tide of battle. You've been entrusted with two major responsibilities—steadily maintained production, and steadily maintained War Bond Sales through your Pay Roll Savings Plan.

So keep this one salient fact before you at all times: The backbone of our vital war financing operation is your Pay Roll Savings Plan.

Your job is to keep it constantly revitalized. See to it that not a single new or old employee is left unchecked. See to it that your Team Captains solicit everyone for regular week-in and week-out subscriptions. And raise all percentage figures wherever possible.

Don't underestimate the importance of this task. This marginal group represents a potential total sales increase of 25% to 30% on all Pay Roll Plans.

Constant vigilance, in a quiet way, is necessary to keep your Pay Roll Savings at an all-time high. Don't ease up—until the War is won!

The Treasury Department acknowledges with appreciation the publication of this message by:



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SELL MORE THAN BEFORE!

THE COMMERCIAL AND FINANCIAL CHRONICLE

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