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OCT 16 1944

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aetna-Standard Engineering Co.—Annual Report—

Ernest E. Swartswelter, President, states in part:

The year was one filled with many perplexities due to cancellations and terminations of business already far advanced into manufactured products in our plants. Company, due to the change of the strategy of the war, has had cancellations involving in excess of $23,000,000. The plants were in a high state of production on the various items when these cancellations arrived and it necessitated our immediately booking new business which the company was able to do in an amount exceeding that which was canceled. The difficulties that arose were, that months elapsed before these canceled contracts could be settled, and that five or six months were needed to prepare the shops, purchase raw materials for the new products and once again get production moving. Conservatively, this threw the plants out of high production for a period of five or six months. These cancellations not only embraced ordnance work but general machinery items which were being manufactured for the aluminum and magnesium programs.

It is believed that we will produce in the remaining six months of 1944 as much as was produced in the year from June 30, 1943, to June 30, 1944, unless further interruptions, due to the war strategy being changed, take place. The amount of unfilled orders as of June 30 was $18,929,463.

At the present time, the company is employing, including all executive and engineering personnel, a total staff of 1,074 people. This force is engaged in turning out a volume at the present time at an annual rate of approximately $25,000,000 a year.

Company all through the war period has been greatly handicapped by its poor pre-war earning record and also its very poor tax base, the result is that we are paying more for this unfortunate circumstance in taxes than other concerns engaged in a like business. Taxes for the period under review were $1,455,761, amounting to $7.94 per share on the common stock outstanding. We have also returned to the Government $915,969 on account of renegotiation and refunds in redeterminations of contracts, amounting to $4.99 per share on the common stock outstanding, or a total of $2,371,730, or $12.93 per share on the common stock outstanding. This is a large contribution to the war effort by the stockholders.

Income Account, Years Ended June 30

	1944	1943	*1942
†Operating profit	§$1,739,260	$1,782,895	$1,681,279
Other income	53,796	48,374	9,699
Total income	$1,793,057	$1,831,269	$1,690,978
Other deductions	25,527	2,021	15,120
Net profit	$1,767,530	$1,829,248	$1,675,858
Fed. normal inc. tax & surtax	165,000	135,000	270,000
Federal excess profits tax	1,250,000	1,475,000	975,000
State income tax	35,000	25,000	25,000
Add. prov. for prior years, less rfd.	------	------	17,672
Est. post-war rfd. of exc. prof. tax	*Cr*125,000	*Cr*125,000	------
Net profit before special charge	$442,530	$319,248	$388,186
‡Special charge	120,000	110,000	45,000
Balance, surplus	$322,530	$209,248	$343,186
Preferred dividends	39,734	41,900	43,899
Common dividends	------	183,416	320,978

*Revised. †After deducting cost of products sold, selling, administrative and general expenses and provision for depreciation of plant and equipment 1944, $122,673; 1943, $123,738; 1942, $121,747; and amortization of emergency facilities 1944 $185,477, 1943, $163,183, 1942 $137,823. ‡Provision for post-war adjustments and general contingencies. §1944 figures also are after provision for estimated renegotiation refunds.

Balance Sheet, June 30, 1944

Assets—Cash, $743,733; available funds deposited in special bank accounts, $367,613; accounts receivable, $1,840,171; inventories (less portion of advances from U. S. Government, $1,054,071), $1,442,304; other assets, $262,462; property, plant, and equipment (net), $1,328,006; patents and patent rights, $1; deferred charges, $45,824; total, $6,030,114.

Liabilities—Accounts payable—trade and miscellaneous, $1,192,394; advances on contracts, $146,070; accrued taxes and expenses, $61,934; Federal and state taxes on income, and provision for renegotiation refunds—estimated, $1,988,050; reserves for roll adjustments, machinery guarantees and general contingencies, $459,917; 5% cumulative preferred stock (par $100) $909,300; common stock (par $1), $185,876; capital surplus, $649,504; earned surplus, $566,769; treasury stock, *Dr*$129,711; total, $6,030,114.—V. 158, p. 1725.

Alabama Tennessee & Northern RR. Corp.—

The Interstate Commerce Commission on Oct. 6 approved the final tetrms of the reorganization of the corporation under the name of the Alabama Tennessee & Northern RR., and the transfer of the property to the new company.

The Commission granted permission to the new company to issue not exceeding $1,718,700 of general mortgage bonds, series A dated Jan. 1, 1942, due Jan. 1, 1992, to bear interest at rate of 4½% per annum contingent on earnings.

The Commission also approved a 15-year contingent-interest note due Jan. 1, 1957, to the Reconstruction Finance Corporation in an amount not exceeding $271,407. The issuance of up to 15,937 shares of common stock without par value was also approved.

The plan of reorganization provides that the capitalization of the reorganized company upon consummation of the plan shall be approximately as follows:

First mortgage 4% fixed interest bonds	$261,797
Second mortgage 4½% income bonds	1,719,084
Common stock (15,941 shares, no par)	1,594,119
Total	$3,575,000

Since $347,625 of the above income bonds and $347,625 of the common stock will be pledged as part security for a note of $271,407 to the RFC, the securities outstanding in the hands of the public, exclusive of such pledged securities but inclusive of the note, would be only $3,151,157.—V. 157, p. 2442.

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Allied Stores Corp. (& Subs.)—Earnings—

Period End. July 31—	1944—3 Mos.	—1943	1944—6 Mos.	—1943
	$	$	$	$
Total net sales	51,041,540	43,834,737	100,632,768	88,760,903
*Total net sales	50,493,545	43,394,851	100,050,314	87,852,745
Profit bef. Fed. tax. on income	4,317,520	3,727,905	9,408,817	8,662,961
Prov. for est. Federal excess profits taxes, normal taxes & surtaxes on income	2,800,000	2,300,000	6,300,000	5,600,000
Consol. net profit	$1,517,520	$1,427,905	$3,108,817	$3,062,961
Earnings per share—				
5% preferred stock	$7.24	$6.35	$14.83	$13.61
Common stock	$0.70	$0.63	$1.43	$1.38

Earnings for 12 Months Ended July 31

	1944	1943	1942
	$	$	$
Total sales	215,590,604	188,045,026	159,599,062
*Total sales	214,999,700	186,070,041	158,901,031
Profit before Fed. income taxes	20,296,459	17,977,386	11,662,493
Prov. for est. Fed. excess profits taxes, normal taxes & surtaxes on income	13,400,000	11,100,000	5,940,000
Consolidated net profit	6,896,459	6,877,386	5,722,493
Earnings per share—			
5% preferred stock	$32.90	$30.56	$24.46
Common stock	$3.21	$3.17	$2.50

*Excluding the sales of stores not owned at all times during periods.

Note—Provision for Federal taxes on income has been made on the basis of applying "last-in, first-out" principle of determining the amounts of certain merchandise inventories.—V. 159, p. 2625.

Allied New Hampshire Gas Co.—Acquisition—

See Colonial Utilities Corp. below.—V. 160, p. 1177.

Aluminum Industries, Inc. (& Subs.)—Earnings—

Years Ended June 30—	1944	1943	1942
Net sales	$11,577,228	$10,291,477	$7,558,126
Cost of sales	9,018,725	7,744,497	5,172,683
Gross profit from sales	$2,558,502	$2,546,980	$2,385,443
Selling and general expenses	1,081,216	978,594	887,075
Net profit on sales	$1,477,286	$1,568,386	$1,498,369
Other income	15,360	19,471	31,103
Gross income	$1,492,646	$1,587,856	$1,529,472
Other deductions	91,034	129,583	167,139
Prov. for refund through renegotiation of profits	61,800	------	------
Federal and Canadian taxes	1,045,721	1,070,635	1,056,304
Net profit	$294,091	$387,638	$306,029
Dividends	59,418	59,433	59,658
Earnings per share on cap. stock	$2.97	$3.91	$3.09

Consolidated Balance Sheet, at June 30, 1944

Assets—Cash in bank and on hand, $229,557; receivables (trade), $1,135,948; inventories, $1,404,413; accounts payable—debit balance, $5,660; due from officers and employees, $54,170; machinery bought for United States, $91,581; investments, $9,249; fixed assets (net), $1,802,762; intangible assets, $13,437; deferred charges, $35,953; other assets, $239,675; total, $5,022,406.

Liabilities—Accounts payable (trade), $580,614; provision for renegotiation refund to U. S., $199,000; accounts payable (officers, employees and agents), $26,357; accrued property taxes, $19,223; accrued capital stock tax, $18,963; accrued manufacturers' sales tax, $5,687; accrued royalties, $1,251; accrued withholding tax, $51,534; accrued salaries and wages, $77,110; accrued rebates, $63,343; customers credit balances, $37,424; accrued old age benefit tax, $22,353; accrued unemployment insurance tax, $30,109; employees' victory bond subscriptions, $17,236; accrued selling expense, $901; accrued professional fees, $2,850; accrued Federal income and profits tax, $1,126,727; reserves, $5,311; capital stock (98,955 shares no par), $1,568,993; surplus, $1,167,419; total, $5,022,406.—V. 158, p. 1237.

Ambassador Hotel Co. of Los Angeles, Calif.—Tenders

The Bank of America National Trust and Savings Association, co-trustee, 660 South Spring St., Los Angeles, Calif., will until the close of business on Oct. 19, 1944, receive bids for the sale to it at a flat price of sufficient of income mortgage sinking fund bonds dated Feb. 1, 1935, to exhaust the sum of $112,327. Preference will be given to bonds offered at the lowest price. Accepted bonds must be in the hands of the co-trustee not later than the close of business on Nov. 1, 1944.

American European Securities Co.—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Inc.—Cash divs. rec'd.	$405,245	$353,725	$356,175	$598,775
Interest rec'd or accr'd	64,538	102,170	103,480	111,253
Divs. rec. in securities	------	7,777	7,365	9,585
Total	$469,783	$463,672	$467,020	$719,613
Exps. incl. misc. taxes	25,302	22,044	22,446	21,479
Int. paid or accrued	26,817	28,139	29,656	61,534
Federal income tax	48,920	58,500	------	------
*Net income	$368,744	$354,989	$414,918	$636,599
Pref. stock dividends	220,230	225,000	225,000	525,000
Com. stock dividends	88,625	53,175	88,625	------
Balance, surplus	$59,889	$76,814	$101,293	$111,599

*Computed without regard to net loss on sales of securities in the amount of $366,772 in 1944, $220,212 in 1943, $404,871 in 1942 and $643,054 in 1941, which was charged to reserve for possible losses on sales of securities.

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Balance Sheet, Sept. 30, 1944

Assets—Investment securities, at cost, $10,091,036; cash in banks, $278,605; accrued interest, $19,229; accounts receivable for securities sold, $20,578; total, $10,409,448.

Liabilities—Secured bank loan—payable June 1, 1945, $100,000; accrued taxes, $62,725; accrued expense, $6,750; accounts payable for securities purchased, $23,659; secured bank loan—payable June 1, 1946, $1,600,000; preferred stock (48,940 shares), $4,894,000; common stock (354,500 shares), $354,500; option warrants, $615; capital surplus, $9,785,010; undistributed investment income, $2,224,175; net losses on sales of securities, *Dr*$8,641,986; total, $10,409,448.

There are issued and outstanding option warrants entitling the holders to purchase 20,500 shares of common stock at $12.50 per share.—V. 160, p. 322.

American Fruit Growers Inc.—Earnings—

Years Ended June 30—	1944	1943
Net sales, incl. goods handled on commission	$58,056,867	$47,201,829
Gross operating income	15,765,219	11,360,788
Operating expenses and depreciation	13,791,815	9,518,924
Profit from operations	$1,973,404	$1,841,864
Interest earned, dividends and other income	56,833	59,513
Gross profit	$2,030,237	$1,901,377
Interest expense, losses and disposition of property, and provision for bad debt losses	128,940	136,706
Prov. for Fed. inc. and excess profits taxes	1,361,800	787,500
Net profit for year	$539,497	$977,171
Prov. for reserve for contingencies	------	250,000
Balance of net profit	$539,497	$727,171

Condensed Consolidated Balance Sheets, June 30

	1944	1943
Assets—		
Cash	$1,822,793	$2,426,972
Marketable securities at cost	50,000	50,000
Notes and accounts receivable less reserve	990,760	812,615
Inventories	2,078,474	1,414,431
Cash surrender value of life insurance	72,827	69,904
Long-term receivables less reserve	86,866	69,961
Investments less reserve	127,446	144,951
Fixed assets less reserve for depreciation	2,293,876	2,196,041
Deferred charges	108,787	101,523
Total	$7,631,829	$7,286,398
Liabilities—		
Notes payable	$4,131	$7,500
Accounts payable	1,500,900	997,857
Accrued liabilities	238,890	191,424
Dividends payable	90,330	88,905
Long-term obligations maturing within one yr.	81,000	51,294
Prov. for Fed. taxes less tax notes on hand	223,125	316,500
Long-term obligations	239,000	386,548
Deferred credits	130,304	375,424
Reserve for contingencies	250,000	250,000
Capital stock outstanding	361,487	346,987
Earned surplus	1,108,209	928,763
Capital surplus	3,404,453	3,345,196
Total	$7,631,829	$7,286,398

—V. 160, p. 322.

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.

American & Foreign Power Co. Inc. (& Subs.)—Earnings—

Period End. June 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Subsidiaries—				
Operating revenues	$19,264,349	$17,890,904	$75,452,373	$68,412,075
Oper. exps., incl. taxes	12,627,704	11,817,836	50,582,969	45,226,927
Property retirem't res. appropriations	1,615,416	1,381,535	6,251,049	5,692,221
Net oper. revenues	$5,021,229	$4,691,533	$18,618,355	$17,492,927
Rent for lease of plants (net)	5,786	7,457	20,104	27,316
Operating income	$5,015,443	$4,684,076	$18,598,251	$17,465,611
Other income (net)	139,230	167,563	854,729	758,256
Gross income	$5,154,673	$4,851,639	$19,452,980	$18,223,867
Net int. to public, etc., deductions	506,305	515,220	2,103,795	1,911,396
Balance	$4,648,368	$4,336,419	$17,349,185	$16,312,471
*Pfd. divs. to public	533,230	535,716	2,155,193	2,128,836
Balance	$4,115,138	$3,800,703	$15,193,992	$14,183,635
Exchange adjustmts. on work, capital (net)	*Dr*16,132	94,171	*Dr*26,481	195,063
Balance	$4,099,006	$3,894,874	$15,167,511	$14,378,698
Portion applic. to min. interests	128,954	82,657	524,301	374,558
Net equity of company in income of subsidiaries	$3,970,052	$3,812,217	$14,643,210	$14,004,140
American & Foreign Power Co., Inc.:				
Net equity as above	$3,970,052	$3,812,217	$14,643,210	$14,004,140
Other income	9,489	8,444	30,094	290,099
Total	$3,979,541	$3,820,661	$14,673,304	$14,294,239
Exps., etc., charges, including taxes	575,420	384,409	2,439,338	1,464,982
Int. to public & amort. of debt disc. & exp.	871,188	1,174,521	4,177,509	5,071,774
Balance	$2,532,933	$2,261,731	$8,056,457	$7,757,483

*Full dividend requirements applicable to the respective periods whether earned or unearned.

Comparative Income Statement (Company only)

Period End. June 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Income—from subs.	$2,964,980	$3,388,401	$12,716,656	$12,516,154
Other	9,489	8,444	30,094	290,099
Total	$2,974,469	$3,396,845	$12,746,750	$12,806,253
Exps., etc., charges, including taxes	575,420	384,409	2,439,338	1,464,982
Int. & amort. of debt discount & exps.	871,188	1,174,521	4,177,509	5,071,774
Balance, surplus	$1,527,861	$1,837,915	$6,129,903	$6,269,497

—V. 160, p. 426.

Balance Sheet, June 30, 1944

Assets—	$
Investment securities and advances—subsidiaries, etc.	493,054,260
Cash in banks—on demand—U. S. currency	8,722,456
U. S. Treasury securities	4,500,000
Accounts receivable—subsidiaries	34,163
Others	2,605
Interest and dividends receivable—subsidiaries	2,442,654
Others	538
Other current assets	3,109
Deferred charges	6,403,664
Total	515,163,449
Liabilities—	
Capital stock (no par)	*393,940,452
Gold debentures, 5% series due 2030	50,000,000
3% notes payable—Electric Bond & Share Co. (not curr.)	27,000,000
3% note payable—Electric Bond & Share Co. (current)	3,000,000
Accounts payable—subsidiaries	456
Others	21,739
Accrued accounts	2,646,070
Miscellaneous	721
Deferred credits—income from subs. rec. in adv.	667,127
Special contingency reserve	1,625,000
Earned surplus	36,261,884
Total	515,163,449

*Represented by 478,995 shares of $7 preferred stock, $387,026 shares of $6 preferred stock, 2,569,886 shares of $7 second preferred stock series A, 2,192,638 shares of common stock, and option warrants (without expiration date) to purchase 6,533,094.8 shares of common stock for $25 a share (one share of second preferred stock, series A ($7), acceptable, in lieu of cash, with warrants for four shares, in full payment for four shares of common stock), also capital stock subscribed—preferred stock ($7) allotment certificates, $480.

Note—The notes payable to Electric Bond & Share Co. in the principal amount of $30,000,000 mature at the rate of $3,000,000 a year for the first four years from the date of issuance, Jan. 22, 1944, and the balance of $18,000,000 in five years from the date thereof; the refunding agreement, pursuant to which these notes were issued, provides that the company will apply to the reduction of the new notes, in inverse order of maturity, any proceeds from sale of securities or capital assets by the company and its subsidiaries available after a reasonable allowance for working funds and construction expenditures and after the payment at maturity of any existing debts of the subsidiaries to the public.—V. 160, p. 426.

American Export Lines, Inc.—Earnings—

3 Mos. Ended June 30—	1944	1943
Net income before Federal income tax	$768,370	$778,196
Taxes	455,000	450,000
Net profit	$313,370	$328,196

For the six months to June 30, 1944 net profit after taxes amounted to $647,671, compared with $654,702 for like period of 1943.—V. 160, p. 1074.

American Gas & Electric Co. (& Subs.)—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Subs. Consolidated—	$	$	$	$
Operating revenue	9,963,989	9,376,754	117,707,200	108,814,765
Operation	3,659,967	3,400,165	40,825,732	35,862,723
Maintenance	797,054	630,818	7,996,445	6,180,986
Depreciation	1,191,592	1,160,079	14,061,184	13,673,449
†Fed. income taxes	651,298	657,207	7,940,861	7,490,045
†Fed. exc. profs. tax	761,968	801,944	12,080,120	11,555,560
Other taxes	871,724	820,769	10,208,310	9,816,205
Operating income	2,030,584	1,905,769	24,594,545	24,235,794
Other income	31,802	21,563	289,896	288,163
Gross income	2,062,386	1,927,333	24,884,442	24,523,957
Int. on funded debt	602,783	601,345	7,211,993	7,240,493
Amort. of elec. plant acquisition adjusts.	3,977	------	64,024	33,333
Reservation of income	172,616	------	812,289	------
Other int. & deducts.	34,470	70,227	517,436	681,122
Divs. on pfd. stocks	300,290	323,692	3,786,550	3,884,098
Balance earned for common stocks	948,249	932,068	12,492,148	12,684,909
Divs. on com stocks	794,019	------	11,021,397	8,501,583
Undistributed net inc. of subs. consol.	154,229	932,068	1,470,750	4,183,326
Amer. G. & E. Co.—				
Undistrib. net income consol., as above	154,229	932,068	1,470,750	4,183,326
Income of Am. G. & E. Co. from subs. consol.:				
Divs. on com. stks.	794,019	------	11,021,397	8,501,583
Divs. on pfd. stks.	38,395	54,164	578,704	649,978
Int. on bds. & advs.	61,895	63,479	756,051	772,825
Other income	3,419	2,622	31,993	41,980
Total	1,051,959	1,052,335	13,858,898	14,149,693
Gen. taxes & exps., net	21,483	20,453	287,100	262,511
Int. & misc. deducts.	85,897	88,353	1,052,467	1,080,060
Federal income taxes	63,096	70,627	647,925	606,845
Divs. on pfd. stock	140,767	140,767	1,689,209	1,689,209
Bal. earned for com. stock	740,714	732,133	10,182,195	10,511,066

†After deducting the 10% post-war credit part of which is to be currently realized as a result of debt retirement. If Federal income and excess profits taxes for the year 1942 were to be restated to reflect the provisions of the Revenue Act of 1942, as enacted in October, the tax charge for the 12 months ended Aug. 31, 1943, would be $19,297,172 (instead of $19,045,605).

American-La France-Foamite Corp.—Earnings—

6 Mos. Ended June 30—	1944	1943
Net income after all charges and taxes	$283,298	$453,992
Number of shares outstanding	180,036	74,279
Earnings per share	$1.57	$6.11

—V. 160, p. 1289.

American Ship Building Co.—Annual Report

Years End. June 30—	1944	1943	1942	1941
Gross inc., after manufacturing expenses	$4,856,929	$6,692,360	$4,859,629	$1,648,539
Other income	34,131	93,355	115,757	122,159
Total income	$4,891,060	$6,785,715	$4,975,386	$1,770,698
General, etc., expenses and ordinary tax	2,407,233	2,074,393	1,256,274	733,761
Depreciation	*347,973	*291,004	*202,861	187,227
Fed. income taxes, etc. (est.)	415,000	458,000	700,000	198,365
Fed. exc. prof. tax. (est.)	900,000	†2,592,000	1,600,000	------
Other deductions	27,913	327,008	172,339	53,270
Prov. for post-war adj. and other contingen.	300,000	488,000	500,000	------
Net inc. for year	$492,940	$555,310	$543,912	$598,075
Previous surplus	1,057,461	885,656	725,250	256,592
Total	$1,550,401	$1,440,966	$1,269,161	$854,667
Preferred dividends	2,373	2,373	2,373	2,373
Common dividends	381,132	381,132	381,132	127,044
Earned surplus	$1,166,896	$1,057,461	$885,656	$725,250
Shs. com. outst. (no par)	127,144	127,044	127,044	127,044
Earns. per com. sh.	$3.86	$4.35	$4.26	$4.69

*Includes amortization. †After credit of $100,000 in 1944 and $288,000 in 1943 for debt retirement.

Note—The company states that profits include those from transactions subject to renegotiation, and while renegotiation proceedings have been commenced they have not progressed to a point where determination can be made as to the effect, if any, upon the financial statements of the company.

Balance Sheet, June 30, 1944

Assets—Cash on hand and demand deposits, $1,845,415; receivables (less reserves of $19,457), $2,241,645; inventories, $3,984,328; subsidiaries not consolidated, $760,000; investments and other assets (net), $141,091; land, buildings, equipment, etc. (less reserves for depreciation of $5,923,152), $3,514,091; emergency facilities (less reserves for amortization of $402,739), $765,135; uncompleted construction in process, $7,107; deferred charges, $79,677; total, $13,338,489.

Liabilities—Accounts payable and sundry accrued items, $1,853,460; payroll, $441,292; accrued taxes (other than Federal taxes on income)—partially estimated, $158,263; reserve for post-war adjustments and other contingencies—current portion, $200,000; Federal taxes on income of the year ended June 30, 1944 (est.), $1,315,000; reserves for post-war adjustments and other contingencies, $1,328,673; reserves for workmen's compensation and public liability insurance, $700,000; reserves for fire insurance on floating equipment, $36,550; 7% non-cum. preferred stock (par $100), $125,600; common stock (127,144 shares, no par), $5,085,760; capital surplus, $1,022,323; shares held in treasury (917 shares preferred and 100 shares common—at cost), *Dr*$95,334; earned surplus, $1,166,896; total, $13,338,489.—V. 159, p. 834.

American Sumatra Tobacco Corp. (& Subs.)—Earnings

Years End. July 31—	1944	1943	1942	1941
Net sales	$3,697,485	$4,454,386	$3,296,740	$2,247,425
Cost of sales	1,724,934	2,476,954	2,088,488	1,890,282
Sell., adm. & gen. exps.	220,053	223,208	190,569	138,475
Profit	$1,750,497	$1,754,224	$1,017,684	$218,668
Other income	4,647	9,961	33,762	39,531
Total income	$1,755,144	$1,764,185	$1,051,446	$258,199
Prov. for retire. annuity plan	66,620	------	------	------
Prov. for Fed. inc. tax	1,100,000	757,000	342,000	72,000
Prov. for tax conting.	------	400,000	100,000	------
Profit for the year	$588,524	$607,185	$609,446	$186,199
Dividends paid	384,702	538,709	288,526	192,351
Earnings per share	$3.06	$3.16	$3.17	$0.97

Note—Provision for depreciation amounted to $63,255, $67,387, $68,980 and $67,372 for the years ended July 31, 1944, 1943, 1942 and 1941, respectively.

Comparative Consolidated Balance Sheet, July 31

	1944	1943
Assets—		
Cash in banks and on hand	$1,002,191	$1,614,774
U. S. Govt. securities	600,000	550,000
Notes and accounts receivable (net)	227,931	564,262
Current season's crops harvested or in process of harvesting and tobacco of prior season's crops	3,568,489	1,947,742
Farm and warehouse supplies	451,670	527,758
Hogs and cattle	47,179	41,905
Plantations and other properties (net)	1,719,258	1,770,415
Deferred charges	59,178	78,688
Total	$7,760,898	$7,095,544
Liabilities—		
Accounts payable	$31,243	$134,812
Accrued payrolls, taxes and expenses	138,642	122,542
Prov. for extra compensation to management and employees	34,185	35,000
Provision for Federal income taxes	1,199,145	651,869
Reserve for contingencies	500,000	500,000
Reserve for self-insurance	33,481	30,944
Capital stock (192,351 no par shares)	2,884,000	2,884,000
Initial surplus	1,712,097	1,712,097
Earned surplus	1,228,103	1,024,281
Total	$7,760,898	$7,095,544

—V. 158, p. 1238.

American Tobacco Co.—Registers $100,000,000 Debentures With SEC—

The company has filed a registration statement with the Securities and Exchange Commission for $100,000,000 25-year 3% debentures, due Oct. 15, 1969. The public offering price will be filed by amendment.

Proceeds will be used to pay all short term bank loans and increase the company's working capital. Bank loans as of Oct. 16 are given as $15,000,000.

The underwriting group which consists of 148 investment houses is headed by Morgan Stanley & Co. with $5,000,000. Other underwriters of $1,000,000 or more are:

Blyth & Co., Inc., $4,100,000; Clark, Dodge & Co., $1,500,000; Dominick & Dominick, $1,500,000; Drexel & Co., $2,000,000; Eastman, Dillon & Co., $1,500,000; Estabrook & Co., $1,250,000; First Boston Corp., $4,100,000; Glore, Forgan & Co., $1,000,000; Goldman, Sachs & Co., $4,100,000; Harriman Ripley & Co., Inc., $4,100,000; Hemphill, Noyes & Co., $1,500,000; Hornblower & Weeks, $1,500,000; W. E. Hutton & Co., $1,500,000; Kidder, Peabody & Co., $4,100,000; Lazard Freres & Co., $2,650,000; Lee Higginson Corp., $2,650,000; Lehman Bros., $4,100,000; Mellon Securities Corp., $4,100,000 Merrill Lynch, Pierce, Fenner & Beane, $1,500,000; F. S. Moseley & Co., $2,650,000; Paine, Webber, Jackson & Curtis, $1,000,000; E. H. Rollins & Sons, Inc., $1,250,000; Smith, Barney & Co., $4,100,000; Stone & Webster and Blodget, Inc., $2,000,000; Union Securities Corp., $2,650,000, and White, Weld & Co., $2,000,000.—V. 160, p. 1394.

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

Power output of the electric properties of this company for the week ended Oct. 7, 1944 totaled 84,863,000 kwh., an increase of 3.48% over the output of 82,007,200 kwh. for the corresponding week of 1943.—V. 160, p. 1521.

Arkansas Power & Light Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$1,689,616	$1,319,431	$16,045,538	$12,419,907
Operating expenses	848,670	751,939	8,004,671	5,922,849
Federal taxes	282,271	56,273	1,136,552	1,143,627
Other taxes	92,963	73,371	972,900	876,993
Prop. retirement reserve appropriation	126,000	120,000	1,503,000	1,269,000
†Rent for lease of plant (net)	28,750	------	286,250	------
Operating income	$310,962	$317,848	$4,142,165	$3,207,438
Other income (net)	2,824	1,061	184,136	9,853
Gross income	$313,786	$318,909	$4,326,301	$3,217,291
Interest charges	147,167	141,923	3,043,758	1,789,537
Net income	$166,619	$176,686	$1,282,543	$1,427,760
Divs. applic. to pfd. stocks for period			942,026	946,725

†Includes rent from lease of plant, in the amount of $13,000 in the months of August, 1944, and 1943, and in the amount of $156,000 in the 12 months ended Aug. 31, 1944 and 1943, for transportation property leased to a subsidiary, which has been appropriated to the property retirement reserve—railway department.

Calls Three Issues of Bonds—

The company has called for redemption as of Dec. 1, 1944, all of its outstanding first and refunding gold bonds, 5% series due 1956, at 102¾ and interest, and as of Oct. 30, 1944, all of its outstanding first and refunding mortgage gold bonds, 2.88% series due 1956 and 2.73% series due 1959 at 100 and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.

Holders of any of the above-mentioned bonds may obtain immediately the full redemption price, with accrued interest to Dec. 1 in the case of the 5% bonds and interest to Oct. 30 in the case of the 2.88% and 2.73% bonds upon presentation and surrender of their bonds.

To Redeem 39,934 Shares of $7 Preferred Stock—

The company will shortly call for redemption on Nov. 15, 1944, a total of 39,934 shares of its publicly-held no par value $7 preferred stock at $110.875 per share. Payment is to be made at the Chemical Bank & Trust Co., redemption agent, 165 Broadway, New York, N. Y. This will reduce the number of outstanding shares of this issue to 47,609.

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Registrar—

The Guaranty Trust Co. of New York has been appointed trustee, paying agent and registrar for the $30,000,000 principal amount of first mortgage bonds 3⅛% series due 1974. See offering in V. 160, p. 1521.

Artloom Corp.—Stockholders Subscribe to Shares—

The corporation announced recently that stockholders have subscribed to 97,316 of the 100,000 additional common shares (no par) offered to them, leaving 2,684 shares for offering to employees, including those in the armed services.

It is estimated that $470,235 will be used to retire the 7% preferred stock at $115 per share, or to replace funds so used. The balance will be added to working capital.—V. 160, p. 1179.

Argus, Inc., Ann Arbor, Mich.—Annual Report—

Consolidated Income Statement for Fiscal Years Ended July 31

	1944	1943	1942	1941
Net sales	$8,819,485	$8,393,759	$4,792,025	$1,825,235
Renegotiation refund	------	675,000	------	------
Net income from sales	$8,819,485	$7,718,759	$4,792,025	$1,825,235
Cost of goods sold	6,592,202	5,934,151	3,771,649	1,318,504
Sell., adm. & gen. exp.	775,440	513,426	498,541	364,492
Other income *Cr*	19,990	9,595	34,804	19,565
Other deductions	109,789	54,696	15,292	3,377
Post-war res. & profit sharing funds	106,021	164,962	35,787	------
Prov. for Fed. inc. tax.	924,000	846,000	300,477	27,000
Net profit	$332,023	$215,118	$205,083	$131,427

Consolidated Balance Sheet, July 31, 1944

Assets—Cash, $1,446,784; U. S. Treasury tax notes at cost plus accrued interest of $2,161, $662,162; trade accounts receivable (less reserve of $35,000), $1,434,383; claims not yet billed on terminated contracts—at cost and estimated profit, $165,693; inventories—at lower of cost (first-in, first-out method) or market, $1,416,309; post-war refund of Federal excess profits taxes—estimated, $183,500; accounts receivable from employees, and miscellaneous and other assets, $3,158; property, plant and equipment (less reserves for depreciation and amortization of $262,305), $350,936; patents, trade-marks and goodwill, $1; deferred charges, $120,352; total, $5,783,278.

Liabilities—Notes payable to banks (see note below), $2,307,466; trade accounts payable, $515,944; renegotiation refund for year ended July 31, 1943, $128,567; salaries, wages and employees' deposits, $117,758; accrued taxes and other expenses, $83,671; Federal taxes on income—estimated, $1,040,924; reserve for post-war plant rehabilitation and change-over expense, $90,000; 5% cumul. employees' profit-sharing preferred stock, par $100 a share (callable at $102.50 a share), issued to and held by Employees' Profit-Sharing Fund, $100,000; common stock (par $1), $428,926; capital surplus, $150,494; earned surplus, $819,528; total, $5,783,278.

Note—Notes payable to banks in the amount of $2,307,466, represent a V loan guaranteed in part by the War Department of the United States. As security for the loan the company has assigned its rights under certain contracts for war materials, including trade accounts receivable in the amount of $1,278,093. In connection with the loan, the company has agreed, among other covenants, that it will not pay dividends in an amount which would reduce net current assets below $750,000, and that it will maintain net current assets of not less than $500,000.—V. 160, p. 1394.

Aro Equipment Corp.—Has $10,000,000 Unfilled Orders

The corporation had a backlog of orders approximating $10,000,000 on Oct. 1, 1944, John C. Markey, President, stated in a letter to stockholders accompanying the 15 cent dividend being paid on Oct. 10 to stockholders of record Sept. 30, 1944. Demand for pneumatic tools made by the company continues to tax production capacity, he said. Recent WPB rulings have permitted a considerable expansion in sales of lubricating equipment while, simultaneously, substantial progress has been made on the program for expanding peacetime production in this line.

Mr. Markey outlined progress made in the development of oil properties in Southern Oklahoma acquired earlier in the year jointly with the Wichita River Oil Co., with which Aro has an operating agreement.

"One well located near Wichita Falls, Texas, completed at a depth of 6,505 feet flowed at the rate of 40 barrels per hour, 42 gravity oil, on a three-hour test. The Railroad Commission has declared it a new pool. The second well in this area is now drilling at about 6,000 feet and a third is being started very soon," he said.

"The first well on one of the properties acquired in southern Oklahoma has been drilled to a depth of 6,390 feet and is now flowing oil intermittently while work on it is in process of completion. Initial acquisition of potential oil properties, located in Mississippi and Kansas, has been arranged after investigation on the ground by competent geologists."—V. 160, p. 1394.

Associated Breweries of Canada Ltd.—Changes Name

At the special general meeting of the shareholders, held on July 11, 1944, the by-law considering the change of name of the company to Sicks' Breweries, Ltd., was sanctioned, confirmed and passed. Supplementary letters patent have been granted by the Secretary of State for Canada and the Provincial Registrars of Companies have approved the change of name of the brewery subsidiaries as outlined on June 14, 1944.

Definitive certificates issued in the name of Sicks' Breweries, Ltd., are now available for delivery in exchange for outstanding interim certificates at the offices of the transfer agents, The Royal Trust Co. in Montreal, P.Q., Calgary, Alta., and Charlottetown, P.E.I.

It will not be necessary for shareholders holding certificates in Associated Breweries of Canada, Ltd., to exchange their certificates for certificates in Sicks' Breweries, Ltd. However, certificates will be exchanged on request without charge by the transfer agents. See V. 159, p. 2514.

Associated Electric Co.—To Sell Investment in Missouri General Utilities Co.—

The SEC will hold a hearing Oct. 25 on the company's proposal to sell, for an aggregate base of $1,610,000, subject to adjustments, its entire interest in Missouri General Utilities Co. to certain non-affiliates. As at July 31, 1944, the outstanding securities and indebtedness of Missouri General Utilities Co. held by Associated Electric Co., which are to be sold, consist of $555,000 first mortgage bonds, series A, 6%, due March 1, 1946 (of which $165,000 principal amount are pledged with the United States of America to secure the payment of the balance ($84,904) of a note ("REA note") of Missouri General Utilities Co., originally in the amount of $112,000, and payable in semi-innual instalments to Sept. 1, 1957); $353,000 open account indebtedness, and 2,200 shares of common stock (no par).

The several purchasers, the amounts they are to pay for their respective purchases, and the number of shares of stock and the percentage of the bonds and open account indebtedness of Missouri General Utilities Co. to be acquired by such purchasers are as follows:

Purchaser—	Shares of Stock	Bonds and Open Acct. Indebt.	Aggregate Base Sale Price
Genevieve Electric Cooperative, Inc.	1,335	61.57%	$991,000
Intercounty Electric Coop. Assoc.	96	4.35	70,000
Scott-New Madrid-Mississippi Cooperative Association	71	3.23	52,000
Black River Electric Cooperative	61	2.79	45,000
Crawford Electric Cooperative, Inc.	57	2.60	42,000
City of Rolla, Mo.	560	25.46	410,000
Total	2,200	100.00%	$1,610,000

The bonds to be acquired by Genevieve Electric Cooperative, Inc., are to include the bonds which, on the closing date of the agreement, are pledged with the United States of America to secure the REA note, and the portion of the base price to be paid by such cooperative is to be offset by the amount then due or to become due on the REA note, which is to be assumed by such cooperative. Of the base price to be paid by the City of Rolla, $50,000 is to be paid in cash and the balance ($360,000) is to be paid in certain revenue certificates of the City of Rolla. All other payments to be made in accordance with the foregoing proposals are to be made in cash.

Associated Electric Co. also proposes to sell assign to Carleton D. Beh Co., a non-affiliate, without recourse, all its rights, title and interest in and to said revenue certificates to be issued by the City of Rolla, in consideration for cash equal to the principal amount of such revenue certificates.

It is also proposed that Associated Electric Co. acquire from Missouri General Utilities Co. all of the latter's holdings of 480 shares of capital stock of Atlantic Utility Service Corp. for a total cash consideration of $1.—V. 160, p. 1394.

Associated Gas & Electric Co.—Weekly Output —

The trustees of the Associated Gas & Electric Corp. report for the week ended Oct. 6, 1944, that net electric output of the Associated Gas & Electric group was 128,617,163 kwh., an increase of 6,851,875 kwh., or 5.6% over the corresponding week in 1943.—V. 160, p. 1522.

Associated Gas & Electric Corp.—Hearing on NY PA NJ Utilities Co. Plan—

A hearing will be held Oct. 20 before the U. S. District Court on the petition of the Agecorp trustees seeking an order authorizing them to—

(a) Acquiesce in the making of a certain bank loan of $10,000,000 by NY PA NJ Utilities Co., a direct subsidiary of Agecorp trustees, pursuant to a certain loan agreement dated Oct. 4, 1944, by and between Nypanj and Guaranty Trust Co. of New York;

(b) Execute an agreement with Guaranty subordinating all Agecorp trustees' interest in or claims against Nypanj of $4,600,000 in cash;

(c) Make a capital contribution to Nypanj of $4,000,000 in cash;

(d) Make a capital contribution to Nypanj (for concellation and retirement) of $1,865,000 of bonds and debentures issued or assumed by Nypanj, when and if said bonds and debentures shall have been theretofore received by the Agecorp trustees from Associated Utilities Corp., and

(e) Acquiesce in the payment by Nypanj to Metropolitan Edison Co. of $9,049,900 in cash and the transfer by Nypanj to Metropolitan of 95,729 shares of Metropolitan's $5, $6 and $7 cumulative preferred stock, said shares to be cancelled and extinguished, upon surrender by Metropolitan to Nypanj, for cancellation and extinguishment, of $15,778,500 of The Mohawk Valley Co. 6% consolidated refunding gold bonds, due 1981 (assumed by Nypanj) and upon delivery by Metropolitan to Staten Island Edison Corp. of 100,000 shares of Staten Island's common stock, or their equivalent, all pursuant to a certain agreement dated Sept. 22, 1944, between Nypanj, Metropolitan and Staten Island.—V. 160, p. 1290.

(The) Austin Co. (Engineers & Builders)—New V-P.

The appointment of Laurence E. Cooney as Vice-President and General Sales Manager of this company has been announced by George A. Bryant, President. He was formerly District Sales Manager.

Mr. Cooney has been associated with The Austin Company for more than 25 years, joining the organization in 1919.

(B. F.) Avery & Sons Co.—Earnings—

Income Account Year Ended June 30, 1944

Net sales	$4,179,273
Cost of sales	3,170,182
Selling, shipping and administrative expenses	527,317
Net profit from operations (after deducting provisions for deprec. & amortiz. in the amount of $82,328)	$481,773
Interest, rentals, discounts & other income	30,682
Total income	$512,455
Interest charges	36,691
Provision for Federal income taxes (no provision required for excess profits tax)	185,000
Net profit	$290,764
Preferred dividends	52,127
Common dividends	68,953
Earnings per common share	$1.73

Balance Sheet, June 30, 1944

Assets—Cash, $866,813; U. S. Treasury certificates, at cost, $501,723; Receivables, $473,772; inventories, $1,470,255; investments, $5,760; plant and equipment (net), $986,796; prepaid expenses and deferred charges, $66,398; patents, $1; total, $4,371,518.

Liabilities—Accounts payable, $89,045; accrued expenses, $108,734; provision for Federal income taxes, $206,722; sinking fund deposit due Nov. 1, 1944, $98,217; 10-year sinking fund 5% notes, due June 1, 1947, $488,783; reserve for possible future inventory losses and other contingencies, $150,000; 6% preferred stock ($25 par), $868,750; common stock ($5 par), $689,525; paid-in surplus, $647,234; earned surplus, $1,024,509; total, $4,371,518.

New Debentures Placed Privately—

Subsequent to June 30, 1944 the company sold $750,000 12-year 4% sinking fund debentures at par, such debentures being repayable in annual installments of $62,000 to 1956. The proceeds were used to provide for the retirement in full of the presently outstanding 10-year sinking fund 5% notes and to provide additional working capital. Under the terms of the indenture securing the new debentures, dividends on any capital stock, except those payable in common stock of the company, are to be limited to earnings accumulated after June 30, 1944, plus an amount of $268,000.—V. 160, p. 1290.

Babcock & Wilcox Co. (& Subs.)—Earnings—

Consolidated Income Account for Calendar Years

	1943	1942	1941
*Profit on operations	$17,233,938	$18,809,335	$17,480,312
Prov. for deprec. & amortiz.	2,345,899	1,926,951	1,039,932
Net profit on operations	$14,888,039	$16,882,384	$16,440,380
Other income	482,770	502,395	791,720
Total income	$15,370,809	$17,384,779	$17,232,100
†Est. Fed. inc. & exc. profits tax	10,804,000	12,780,000	11,480,000
Provision for contingencies	1,500,000	1,500,000	1,500,000
Net profit	$3,066,809	$3,104,779	$4,252,100
Previous surplus	11,340,913	9,244,089	6,671,914
Total surplus	$14,407,722	$12,348,868	$10,924,014
Cash dividends declared	1,007,955	1,007,955	1,679,925
Surplus at end of year	$13,399,767	$11,340,913	$9,244,089
Earnings per common share	$4.56	$4.62	$6.33

*After selling, administrative and general expenses, including provision for doubtful accounts and notes and provision for payment resulting from renegotiation of government contracts. †Includes excess profits tax: 1942, $11,890,000 after deducting post-war refund of $1,320,000; 1941, $8,910,000.

Note—The company has followed the policy of including in its results from operations an estimate of profits or losses on uncompleted contracts as the work progresses.

Consolidated Balance Sheet, Dec. 31

	1943	1942
Assets—		
Cash in banks and on hand	$6,964,172	$4,580,906
U. S. Treasury notes at cost	13,500,000	13,805,080
*Accounts and notes receivable	25,622,327	20,595,373
Unbilled shipments and installations, at contract prices	3,841,005	4,083,915
Inventories	18,959,959	19,916,778
Advance payments on contracts *Cr*	2,777,100	3,264,994
Investments	3,603,892	3,692,679
Post-war refund of excess profits tax (est.)	2,420,000	1,320,000
Expenditures, under Emergency Plant Facility Contract, recoverable from U. S. Govt.	375,757	481,886
†Property, plant and equipment	6,750,023	8,604,286
Patents	1	1
Deferred charges	144,780	145,320
Total	$79,404,816	$73,967,230
Liabilities—		
Accounts payable	$5,929,032	$6,291,979
Accrued liabilities	3,571,047	3,433,178
Provision for additional costs on contracts	2,500,000	2,399,066
‡Prov. for Fed. inc. and excess profits taxes	32,314,374	29,761,336
Reserves for contingencies	4,291,537	3,341,699
Capital stock (681,000 shares)	17,600,000	17,600,000
Earned surplus	13,399,767	11,340,913
Capital stock in treasury (9,030 shares at cost)	*Dr*200,941	*Dr*200,941
Total	$79,404,816	$73,967,230

*After reserve for doubtful accounts and notes—1943, $337,815; 1942, $303,450. †Less reserve for depreciation and amortization. ‡Also includes provision for payment resulting from renegotiation of United States Government contracts.—V. 160, p. 3.

Baltimore Transit Company—Earnings—

(Including Baltimore Coach Co.)

Period End. Aug. 31—	1944—Month—1943		1944—8 Mos.—1943	
Operating revenues	$1,975,857	$2,033,448	$16,320,968	$16,793,902
Operating expenses	1,487,187	1,506,435	12,060,964	12,074,810
Taxes	336,556	348,525	3,034,335	3,099,994
Operating income	$152,112	$178,487	$1,225,667	$1,619,097
Non-operating income	6,774	4,500	54,677	31,197
Gross income	$158,887	$182,987	$1,279,745	$1,650,294
Fixed charges	3,870	3,870	30,966	30,966
Int. on series A debs.	75,130	75,821	603,895	618,041
Net income	$79,885	$103,295	$644,883	$1,001,286
*Prov. for special war reserves	------	50,000	------	500,000
Balance	$79,885	$53,295	$644,883	$501,286

*Including accelerated depreciation.—V. 160, p. 1290.

Barium Steel Corp.—Clyde Preferred Stock Paid—

J. A. Sisto, Chairman of this corporation, announced that the outstanding preferred stock of Clyde Iron Works, of Duluth, Minn., approximating $900,000, was retired and cancelled on Oct. 1, 1944. Control of the Duluth concern was purchased in August. Mr. Sisto added that all outstanding common shares of Clyde Iron Works now are owned by Barium Steel Corp.—V. 160, p. 1522.

Beacon Participations, Inc.—Hearing Oct. 16—

The SEC has set Oct. 16 for a hearing on an application by the company (now known as the Herefore Corp.) for an order declaring that it had ceased to be an investment company within the meaning of the Investment Company Act.—V. 151, p. 1271.

Beech Aircraft Corp.—Dividend No. 3—

The directors have declared a dividend of $1 per share on the common stock, par $1, payable Oct. 26 to holders of record Oct. 16. A like amount was paid on Oct. 28, last year, and on Oct. 27, 1942. —V. 160, p. 723.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—8 Mos.—1943	
Operating revenues	$8,604,016	$8,098,819	$67,846,863	$64,368,383
Uncollect. oper. revenue	7,237	7,776	57,207	47,027
Operating revenue	$8,596,779	$8,091,043	$67,789,656	$64,321,356
Operating expenses	5,841,222	5,588,234	45,219,405	43,278,729
Operating taxes	1,566,066	1,208,644	12,933,005	10,540,241
Net oper. income	$1,189,491	$1,294,165	$9,637,246	$10,502,386
Net income	753,526	702,563	6,076,599	5,875,774

—V. 160, p. 1179.

Berlin City Electric Co., Inc.—Delisting—

See United Steel Works Corp. below.—V. 144, p. 1948.

Berlin Power & Light Co., Inc.—Delisting—

See United Steel Works Corp. below.

Birmingham Electric Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$1,052,813	$1,002,675	$12,232,926	$11,228,633
Operating expenses	708,647	613,213	8,114,645	6,968,697
Federal taxes	43,999	75,620	746,852	614,251
Other taxes	72,318	68,459	838,987	810,693
Prop. retirement reserve appropriation	67,833	67,833	813,996	742,664
Amort. of limited-term investments	309	309	3,707	3,707
Net oper. revs.	$159,707	$177,241	$1,714,739	$2,088,621
Other income (net)	*Dr*56	1,528	21,661	13,609
Gross income	$159,651	$178,769	$1,736,400	$2,102,230
Int. on mtge. bonds	$37,500	$42,000	$490,500	$522,750
Other int. and deducts.	6,365	5,362	66,846	65,524
Net income	$115,786	$131,407	$1,179,054	$1,513,956
Divs. applic. to pfd. stocks for period			393,415	426,199

—V. 160, p. 1522.

(Sidney) Blumenthal & Co., Inc.—Tenders Sought—

The Irving Trust Co., One Wall St., New York, N. Y., will until 3 p. m. Oct. 31 receive bids for the sale to it of preferred stock of the above concern to an amount sufficient to absorb $220,000 now in the sinking fund, and at prices not to exceed $108.50 per share, which prices shall include all accrued and unpaid dividends on the stock.

There are now 10,091 shares of preferred stock outstanding, exclusive of shares held in the sinking fund. Of the preferred stock outstanding, 4,865 shares are owned, of record or beneficially, directly or indirectly, by directors and officers of the company and their associates. The directors and officers have informed the company that neither they nor their associates expect to tender any of their shares pursuant to this call for tenders. However, in the event that the number of shares tendered pursuant to this call shall not be sufficient to exhaust the $220,000 set aside for the sinking fund, one or more of the directors or officers, or their associates, may sell to the company, at not exceeding $108.50 per share, all or part

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of the shares necessary to exhaust said sum of $220,000. If any part of this sum remains unapplied to the purchase of preferred stock on Jan. 30, 1945, the balance will be applied to the redemption of preferred stock on April 1, 1945.

The company's charter provides that, as a sinking fund for the retirement of preferred stock, the company shall set aside the sum of $37,500 semi-annually out of surplus or net profits remaining after full dividends on the preferred stock have been paid or provided for. These sums may be used for the purchase of preferred stock, at public or private sale, at not exceeding the redemption price of $110 per shares plus unpaid accrued dividends, and if not so used, they are to be applied to the redemption of preferred stock.—V. 160, p. 1395.

Brown Fence & Wire Co.—Earnings—

Years End. June 30—	1944	1943	1942	1941
Net sales	$6,414,151	$3,736,966	$5,166,173	$3,650,190
Cost of sales	5,392,224	3,102,688	3,540,638	2,545,401
Gross profit	$1,021,927	$634,277	$1,625,535	$1,104,789
Sell., gen. & adm. exps.	670,754	625,745	923,578	886,241
Income from oper.	$351,172	$8,532	$701,957	$218,548
Other income (net)	*Dr*8,235	41,019	28,766	34,398
Total income	$342,937	$49,551	$730,723	$252,946
Income taxes	133,800	25,000	200,000	69,051
Fed. exc. profits tax	*16,200	------	178,500	------
Adj. for pr. years taxes	*Cr*8,758	*Cr*5,415	*Cr*669	------
Prov. for invent. cont.	------	------	50,000	------
Net income	$201,695	$29,966	$302,891	$183,895
Divs. decl. & paid on class A preferred	29,509	196,728	302,145	------
Common dividends	------	27,976	------	------
Earnings per share on 279,764 shs. common	$0.008	Nil	$0.38	Nil

*After deducting post-war refund of $1,800.

Notes—Provision for depreciation amounted to $38,218 in 1944, $28,662 in 1943, $29,047 in 1942 and $28,099 in 1941.

Renegotiation proceedings covering the year ended June 30, 1943, resulted in no refund. Based on factors considered in renegotiation for that year, it is not expected that any refund will be required for the year ended June 30, 1944.

Balance Sheet, June 30, 1944

Assets—Cash, $446,707; accounts receivable—trade, $594,745; inventories, $1,106,911; other assets, $114,143; property, plant and equipment (less reserves), $579,157; deferred charges, $124,778; total, $2,966,441.

Liabilities—Accounts payable, $412,102; accrued liabilities, $95,701; Federal taxes on income (less U. S. Treasury notes—tax series of $126,520), $52,280; reserve for inventory contingencies, $50,000; capital stock and surplus: class "A" preferred stock (99,064 shares, no par), $990,640; common stock (par $1), $279,764; capital surplus, $696,650; earned surplus, $395,978; class "A" preferred stock in treasury (700 shares, at cost), *Dr*$6,673; total, $2,966,441.—V. 159, p. 2076.

Bulova Watch Co. (& Subs.)—Earnings—

3 Mos. End. June 30—	1944	1943	1942	1941
*Gross profit	$3,317,757	$2,438,213	$2,481,625	$2,923,065
Expenses	1,167,597	1,021,027	1,071,049	1,168,186
Profit from oper.	$2,150,160	$1,417,186	$1,410,576	$1,754,878
Other income	16,508	14,038	11,816	13,275
Gross income	$2,166,668	$1,431,225	$1,422,392	$1,768,153
Other charges	313,755	132,108	89,837	91,518
Depreciation and taxes	207,543	173,515	837,523	†850,281
Federal income and excess profits taxes	1,014,006	588,947		
Net profit	$631,363	$536,655	$495,032	$826,353
Shs. of com. stk. outstg.	324,881	324,881	324,881	324,881
Earnings per share	$1.94	$1.65	$1.52	$2.53

*Excluding depreciation. †Includes $236,814 for additional taxes calculated in conformity with rates proposed by Congress.—V. 160, p. 427.

Butler Brothers, Chicago—September Sales—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Wholesale sales	$8,539,028	$8,689,882	$74,871,508	$78,958,932
Retail sales	1,419,709	1,285,219	11,361,704	10,311,104
Combined sales	$9,958,737	$9,975,101	$86,233,212	$89,270,036

—V. 160, p. 1180.

California Public Service Co.—Proposed Liquidation—

Proposed transactions leading to the liquidation of the company, a subsidiary of Peoples Light & Power Co., will be considered at a hearing Oct. 23 before the SEC.

Under the plan California would sell its electric properties in Medoc County, Calif., and Lake County, Ore., to California-Oregon Power Co. for $470,000, subject to adjustment.

California would also sell its electric properties in Fort Bragg, Calif., and its electric and water properties in Willits, Calif., to Pacific Gas & Electric Co. for 14,000 shares of Pacific's 6% $25 par value cumulative first preferred stock.

The Pacific stock would be resold to Provident Mutual Life Insurance Co. for $525,000 ($37.50 per share).

With the proceeds from the sale California would redeem its $574,000 outstanding series A 4¼% first mortgage bonds due 1964 and held by the Provident Co. at 104% and accrued interest.—V. 152, p. 113.

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

A special meeting of stockholders has been called for Oct. 27 to consider the previously announced proposal to split the company's capital stock on the basis of four new shares for one old. There are 39,899 no par common shares outstanding. If the split-up is approved there will be 159,596 no-par shares of common stock outstanding.

Approval also will be asked for creation of an additional 90,404 no-par common shares of new unissued capital stock. The additional unissued shares would rank equally with the issued shares and would be available for issue from time to time, as required for corporate purposes.—V. 160, p. 1523.

Canadian Pacific Ry.—50-Cent Ordinary Dividend—

The directors on Oct. 10 declared a dividend of 2% (50 cents per share) on the ordinary capital stock, in respect of, and out of earnings for the year 1944, payable in Canadian funds on Dec. 1 to holders of record Nov. 1. A similar distribution was made on March 31, this year, which was the first payment on this issue since April 1, 1932, when a quarterly dividend of 31¼ cents per share was paid.

The company announces that "the declaration of any subsequent dividend will be dependent upon conditions."—V. 160, p. 1523.

Carolina Power & Light Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$1,523,103	$1,496,858	$18,383,651	$16,997,230
Operating expenses	639,812	525,953	7,180,056	5,921,237
Federal taxes	270,729	309,881	3,804,796	3,554,705
Other taxes	149,858	176,927	1,735,151	1,868,695
Prop. retirement reserve appropriation	125,000	125,000	1,500,000	1,485,000
Net oper. revs.	$337,704	$359,097	$4,163,648	$4,167,593
Other income (net)	3,946	467	22,002	26,534
Gross income	$341,650	$359,564	$4,185,650	$4,194,127
Interest	148,390	138,616	1,734,846	1,618,542
Net income	$193,260	$220,948	$2,450,804	$2,575,585
Divs. applic. to pfd. stocks for period			1,173,815	1,253,241

—V. 160, p. 1291.

Carpenter Steel Co.—Earnings—

Years End. June 30—	1944	1943	1942	1941
Net sales	$30,052,891	$31,512,755	$24,758,175	$16,489,170
Cost of sales	19,363,152	18,947,336	15,025,384	10,239,464
Selling expenses	1,778,731	1,437,386	1,175,421	1,164,940
Admin. & gen. exps.	535,681	474,640	388,363	345,286
Profits from oper.	$8,375,328	$10,653,393	$8,169,007	$4,739,480
Other income	219,554	430,844	291,746	180,253
Loss on secur., net *Dr*	12,849	6,728	2,467	20,938
Total income	$8,582,033	$11,077,509	$8,458,286	$4,898,796
Depreciation	348,015	337,133	322,403	248,542
Amort. of emerg. facilities, net	338,220	333,723	259,764	41,113
Loss on property retired	22,479	26,307	28,923	1,692
Prov. for extra compensation for officials	135,500	146,500	172,900	185,000
Federal income & excess profits tax	†5,497,409	*7,367,662	5,047,226	2,317,260
Pennsylvania inc. taxes	200,758	126,894	115,469	93,565
Prov. for undeterminable taxes & oth. conting.	------	------	800,000	------
Prov. for post-war adj. of invent. and other contingencies	800,000	1,400,000	------	------
Net income	$1,239,652	$1,339,290	$1,711,601	$2,011,625
Earns. per com. share	$3.44	$3.72	$4.75	$5.59

*Includes Federal excess profits tax on $6,851,599 (after post-war refund of $761,289). †Includes Federal excess profits tax (after post-war credit of $550,360) of $4,953,241.

Balance Sheet, June 30, 1944

Assets—Cash on hand and deposits in banks (including $25,000 time deposits), $2,573,961; marketable securities at cost, including accrued interest (indicated value based on market quotations and accrued interest, $960,188), $961,702; accounts and bill receivable (less reserve for doubtful accounts and bills receivable of $135,657), $1,840,321; inventories, $4,889,067; employees' loans and accounts receivable, $12,463; United States War Savings Bonds held for sale, $18,563; fixed assets (less reserve for depreciation of $4,287,436), $2,937,568; emergency plant facilities (less reserve for amortization of $1,305,955), $969,952; insurance, taxes, etc., $77,449; other assets, $113,274; post-war refund of excess profits tax, $1,311,649; total, $15,705,988.

Liabilities—Accounts payable, trade and others, $759,212; accrued liabilities, $1,620,086; United States War Savings Bond collections held for account of employees, $15,164; reserves for relining furnaces, $5,297; reserves for workmen's compensation, $94,370; reserves for post-war adjustment of inventories and other contingencies, $2,742,216; capital stock ($5 par), $1,800,000; surplus (including $4,500,000 which had been capitalized as part of a $5,000,000 stock dividend in 1922 and returned to surplus upon reduction of capital stock from $6,000,000 to $1,500,000 in 1933), $8,669,642; total, $15,705,988.—V. 160, p. 979.

Celotex Corp. (& Sub.)—Earnings—

Consolidated Income Statement, 9 Months Ended July 31, 1944

Net sales (after deducting freight, allowances and disc.)	$15,038,592
Cost of sales (incl. sell. & admin. expenses)	14,070,124
Net profit from operations	$968,468
Other income (net)	13,537
Net profit	$982,005
Provision for depreciation, depletion and amortization	473,606
Federal normal tax and surtax	196,129
Federal excess profits tax (of sub. co.) less $413 post-war credit	3,724
Other income taxes	13,978
Net profit	$294,569
Earnings per share on 755,472 common shares	$0.23

Note—On basis of settlement of prior period no provision for renegotiation is required.

Net earnings for the third quarter ended July 31, 1944 was $85,476 after all charges and provisions for income and excess profits taxes, equal (after preferred stock dividend requirements of $39,216 for the period) to 6 cents per share on the 755,472 shares of common stock outstanding.

Bror Dahlberg, President, states: Operations during the third quarter continued to be seriously affected by a severe labor shortage and to a considerable degree by difficulties in raw materials supply, principally waste paper, resulting in abnormal costs through use of substitutes. Although some operational cut-backs in war plants adjacent to our main factories pretty well dissipated the pressing need of those plants for additional hands, on the whole no material improvement in new labor available to us resulted from such cut-backs. It appears that many men released from war plants migrated to other localities where critical labor shortages in other war industries still existed.—V. 160, p. 219.

Central Aguirre Associates—New President—

J. Brooks Keyes, former Treasurer, has been elected President to succeed Charles G. Bancroft, who resigned because of ill health.—V. 160, p. 1291.

Central Arizona Light & Power Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$534,025	$539,800	$6,382,304	$5,710,300
Operating expenses	306,449	287,436	3,414,228	2,971,778
Federal taxes	94,623	63,387	1,055,156	500,104
Other taxes	29,437	35,974	448,640	388,516
Prop. retirement reserve appropriation	40,000	40,750	486,258	521,257
Amort. of limited-term investments	1,073	3,132	21,112	37,736
Net oper. revs.	$62,443	$109,121	$956,910	$1,290,909
Other income (net)	614	5,384	8,892	7,253
Gross income	$63,057	$114,505	$965,802	$1,298,162
Interest	20,034	20,088	230,003	236,716
Net income	$43,023	$94,417	$735,779	$1,061,446
Divs. applic. to pfd. stocks for period			108,054	108,054

—V. 160, p. 1180.

Central Hollywood Building Co., Los Angeles, Calif.—Securityholders Asked to Decide On Sale of Leasehold Interest in Equitable Building—

The voting trustees (H. H. Cotton, H. H. Jarrett and John H. Ramboz) on Sept. 29 announced that the company's leasehold interest in the Equitable Building will be sold to W. I. Hollingsworth & Co. of Los Angeles, Calif., or to its nominee, for $730,000 unless on or before Nov. 9, 1944, dissents to such sale are filed with the Title Insurance & Trust Co., depositary and agent, 433 So. Spring St., Los Angeles, Calif., by the holders of participating certificates representing 50% or more of the 7,448 shares of outstanding capital stock of $1 par value, and/or by the holders of 50% or more of the income leasehold mortgage bonds of which there were outstanding as of Sep. 29, 1944, a total of $465,000.

A letter to the above mentioned security holders further said in substance:

The $730,000 in cash would result in retiring all of the company's outstanding income leasehold mortgage bonds at par and would permit a distribution on the capital stock represented by the participating certificates. It is estimated that the ultimate distribution will probably exceed $32 per share if the proposed sale is consummated.

All persons who hold bonds likewise hold participating certificates, there being attached to each bond a certificate representing one share of capital stock to each $100 of bonds.

From May 1, 1937 (the date of acquisition of the property by the company) to April 30, 1944, the company has paid interest on the outstanding income leasehold mortgage bonds at the maximum rate of 5% per annum, save only for the initial six months' period from May 1, 1937 to Oct. 31, 1937, as to which interest was paid at the rate of 4% per annum. In this connection it should be noted that in order to pay interest on the bonds at the maximum rate of 5% per annum, it is necessary for the property to earn 7% per annum, as under the provisions of the trust indenture securing the bonds earnings in excess of 3% must be applied 50% to the payment of additional interest up to 5% per annum and 50% to the retirement of bonds. As the result of the funds thus made available for the retirement of bonds, the original issue of $744,800 has now been reduced to $465,000, so that in excess of 37% of the original bond issue has been retired during the seven-year period to date. This partial retirement of the company's bonded indebtedness has not only strengthened the security value of the remaining bonds outstanding, but has created a substantial market value for the stock represented by the participating certificates. As additional bonds are retired from time to time in the future, the present value of the stock will thereby necessarily be increased. During the period from May 1, 1937 to April 30, 1944, the funds available for retirement of bonds averaged approximately $30,000 per year and during the past two years similar funds available for the retirement of bonds averaged in excess of $37,500 per annum.

"We are advised that during the past year bonds, with stock attached, have sold on the market at figures substantially above par. So long as the bonds remain outstanding, the participating certificates attached to the bonds, representing shares of the capital stock of the company, cannot be detached and sold separately; hence the market price for bonds includes both bonds and stock. However, as bonds are retired and cancelled, new certificates are issued to the holders of such retired bonds representing the stock previously appurtenant thereto. As in excess of 37% of the bond issue has been retired, there are now outstanding certificates representing in excess of 37% of the issued and outstanding capital of the company which are not attached or appurtenant to any bonds. We have been advised that during the last few months local security dealers have made firm bids for this stock at $25 per share."

Results for Year Ended April 30, 1944

Total income	$179,479
Operating expenses	108,592
Operating profit	$70,887
Gain on retirement of bonds	642
Total	$71,529
Bond interest	24,738
Depreciation	17,701
Amortization of bond expense	2,143
Federal taxes on income	7,807
Net profit	$19,140

See also V. 159, p. 2516.

Central Illinois Public Service Co.—Hearing Postponed—

The SEC hearings on the company's plan to simplify its capital structure, redistribute voting power, and restate accounts have been postponed from Oct. 16 until Nov. 15.—V. 160, p. 1291.

Central New York Power Corp.—Public Bidding Authorized on $48,000,000 Bonds—

The corporation, one of the principal units in the Niagara Hudson Power System, was authorized by the New York Public Service Commission Oct. 6 to invite proposals for open competitive bidding on $48,000,000 30-year general mortgage bonds to become due in 1974.

Funds to be obtained from the proposed issue will be used to refund $45,000,000 of bonds outstanding at 3¾% interest, due in 1962, and $5,000,000 of bonds at 3½% interest maturing in 1965. Under the plan, which also has been filed with the SEC, the balance needed for the refunding operation will be supplied from the company's treasury.

Public bidding will be on principal and interest, but the Commission's authorization specifies, in accordance with the proposal submitted by the company, that the interest rate on the proposed new issue shall not exceed 3%.—V. 160, p. 1523.

Central Vermont Public Service Corp.—Amendment Approved—

The SEC on Oct. 6 approved an amendment filed by the corporation to its original declaration which proposed, among other things, to issue and sell, with an exchange offer, 37,856 shares ($100 par) preferred stock to refinance an equal number of outstanding shares of preferred stock (no par), $6 dividend series.

The amendment changes somewhat the details of its invitation for bids scheduled for Oct. 16. It is now proposed that each bidder specify, in addition to other requirements, the aggregate amount of compensation to be paid to the bidders, under the exchange and purchase agreement, to effect the exchange of the new preferred for the $6 preferred and to purchase the unexchanged shares.

The exchange period will be from Oct. 16 to Oct. 30.

Acquisition—

See Colonial Utilities Corp. below.—V. 160, p. 1523.

Chesapeake & Ohio Ry.—Equipment Trust Certificates

The ICC on Oct. 3 authorized the company to assume obligation and liability in respect of not exceeding $2,200,000 (fifth equipment trust of 1944) 1¾% serial equipment trust certificates to be issued by the Central Hanover Bank & Trust Co., as trustee, and sold at 99.007 and accrued dividends in connection with the procurement of certain equipment.

The report of the Commission states, in part:

The certificates were offered for sale through competitive bidding, and invitations to bid were also sent to 126 firms, the bidders being required to name the rate of dividends to be borne by the certificates in multiples of one-eighth of 1% per annum. In response thereto five bids representing 28 parties were received. The best bid, 99.807 and accrued dividends, based on a rate of 1¾% per annum, was made by the National City Bank of Cleveland, acting on behalf of itself and five associates, and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be approximately 1.79%.—V. 160, p. 1396.

Chicago & Southern Air Lines, Inc.—Delisting—

The SEC Oct. 9 announced the issuance of an order granting the application of the company to strike its common stock (no par) from listing and registration on the St. Louis Stock Exchange, effective at the close of the trading session on Oct. 17, 1944.—V. 160, p. 828.

Chicago Burlington & Quincy RR.—Invitation for Bids—

Company is inviting bids for the purchase of $1,520,000 equipment trust certificates of 1944. Certificates will be dated Nov. 1, 1944, mature serially in 40 equal quarterly instalments from Feb. 1, 1945, to Nov. 1, 1954, inclusive, and bear dividend warrants at the rate per annum specified in the accepted bid, payable on Feb. 1, May 1, Aug. 1 and Nov. 1 in each year.

Proceeds of the sale of the certificates will be used to provide, not more than 88% of the $1,727,000 estimated cost of acquisition of 22 new 1,000 HP. Diesel-electric switching locomotives.

Bids should be addressed and delivered to Bert Vickery, Treasurer of company, Room 205, 547 West Jackson Boulevard, Chicago 6, Ill., on or before 12 o'clock noon, Central War Time, Oct. 25.—V. 160, p. 1523.

City Investing Co.—Registrar Appointed—

The Chemical Bank & Trust Co. has been appointed registrar for the 5½% cumulative preferred stock and the common stock.—V. 160, p. 1524.

Cleveland & Pittsburgh RR.—Bonds Placed Privately

—An issue of $11,000,000 general and refunding series C bonds was awarded Oct. 10 to Auchincloss, Parker & Redpath on a bid of 100.45 for a 3% interest rate. The

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bankers announced that the issue would be placed privately. Bonds are dated Oct. 1, 1944, and will mature Oct. 1, 1974.

Other bids received for the issue included one of 101.909 for a 3⅛% coupon submitted by Kuhn, Loeb & Co.; 100.6707 for 3⅛s by Kidder, Peabody & Co.; and 101.019 for 3¼s by Halsey, Stuart Co., Inc.

The issue is to be unconditionally guaranteed as to principal, interest and sinking fund by Pennsylvania RR.

Proceeds of the sale of series C bonds, together with additional funds to be provided by the company, will be deposited with the trustee and applied by the trustee to the redemption on Feb. 1, 1945, of the company's general and refunding mortgage, series A 4½% bonds, funding mortgage series B 4½% bonds. The amount of such series A bonds outstanding is $7,182,000, and the amount of such series B bonds outstanding is $3,850,000, of which latter bonds $32,000, owned by The Pennsylvania RR., will be surrendered and cancelled.—V. 160, p. 1397.

Colonial Stores, Inc.—September Sales Rise—

Period End. Sept. 30—	1944—4 Wks.—1943		1944—39 Wks.—1943	
Sales	$7,399,874	$7,082,235	$71,403,887	$65,231,376

—V. 160, p. 1181.

Colonial Utilities Corp.—Sale Offer Accepted—Acquisition Completed—

Mord M. Bogie, President, on Oct. 4, stated:

"On Oct. 3, 1944, this corporation accepted an offer from Central Vermont Public Service Corp. to purchase all of the stock of Vermont Utilities, Inc., for the sum of $462,000. Central Vermont also agrees to purchase the $50,000 note of Vermont Utilities owned by Colonial for the principal amount thereof plus accrued interest.

"This agreement to purchase and sell is necessarily subject to the approval of the boards of directors of the two companies and is also subject to approval by such State and Federal regulatory and administrative bodies as have jurisdiction."

Allied New Hampshire Gas Co., a wholly owned subsidiary of Colonial Utilities Corp. on Sept. 28 completed the acquisition of the properties and assets of the Portsmouth Gas Co.—V. 160, p. 1181.

Columbia Gas & Electric Corp.—10-Cent Common Div.

The directors on Oct. 9 declared a dividend of 10 cents per share on the common stock, no par value, and the usual quarterly dividends of $1.50 per share on the 6% cumul. preferred stock, series A, and of $1.25 per share on both the 5% cumul. preferred stock and the 5% cumul. preference stock, all payable Nov. 15 to holders of record Oct. 26. A distribution of 10 cents per share was also made on the common stock on April 3, last, and on Nov. 15, 1943, which were the first payments on that issue since Feb. 15, 1941.

Hearing Ordered for Nov. 1—

The SEC has ordered a hearing for Nov. 1 on a joint application filed by Columbia Gas & Electric Corp., and two of its subsidiaries, United Fuel Gas Co. and Warfield Natural Gas Co.

The application requests authority for United Fuel to acquire by merger the business and property of Warfield, which will be liquidated and dissolved. (For full details see under United Fuel Gas Co. in V. 160, p. 1565.)—V. 160, p. 1524.

Commercial Investment Trust Corp.—Special Offering

A special offering of 5,000 shares of common stock (no par) was made on the New York Stock Exchange Oct. 9 at $48½ per share, with a commission of 50 cents, by Hallgarten & Co. The offering was completed in the elapsed time of 1 hour and 14 minutes. There were 35 purchases by 24 firms; 1,000 was the largest trade, 10 the smallest.—V. 160, p. 1078.

Commonwealth Edison Co.—Stockholders Approve Refunding Plan—

At a special meeting, Oct. 5, stockholders of the company voted to approve the refunding plan proposed by the management. Stock voted in favor of the plan represented 73% of total shares, while only four-tenths of 1% of outstanding stock was voted in opposition.

Stockholders also approved an amendment to the company's mortgage which provides for the pledging of physical properties of subsidiary companies under the direct lien of the company's mortgage, which will now permit issuance of Edison bonds on the basis of all properties pledged.

The refunding program, Chairman Charles Y. Freeman, declared, "will result not only in a reduction of $23,000,000 in the combined mortgage debt of the company and its subsidiaries, but will also effect a material reduction in future interest charges.

"The demand for electric power for war production," he added, "has now definitely leveled off, and may, in fact, now be on the threshold of a slow decline."

The Chairman also pointed out the Commonwealth Edison's post-war plans envision (1) an aggressive sales program to build up revenues to offset anticipated losses from falling war production; (2) expansion of service activities to assist residential, commercial and industrial customers; (3) engineering work preliminary to reconstruction and rehabilitation of the system to meet changed load conditions and to utilize new equipment and materials developments, and (4) a thorough placement and training program for employees returning from the armed services.

Weekly Output Up 4.3%—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Sept. 30, 1944, showed a 4.3% increase over the corresponding period of 1943. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with last year.

Week Ended—	1944	1943	% Inc.
Sept. 30	188,269,000	180,514,000	4.3
Sept. 23	190,841,000	181,472,000	5.2
Sept. 16	190,308,000	185,138,000	2.8
Sept. 9	177,493,000	172,454,000	2.9

—V. 160, p. 1524.

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 Oct. 5, 1944 amounted to 254,180,110 as compared with 244,579,256 for the corresponding week in 1943, an increase of 9,600,854 or 3.93%.—V. 160, p. 1524.

Consolidated Rendering Co. (& Subs.)—Earnings—

Years Ended—	July 1, '44	July 3, '43	June 27, '42	June 28, '41
Income from oper. bef. deprec. and interest	$2,061,237	$1,875,245	$2,163,835	$999,810
Prov. for depreciation	133,580	168,732	183,344	177,698
Net inc. after deprec.	$1,927,658	$1,706,513	$1,980,491	$822,112
Prop. share of profit of domestic sub.	26,252	*Dr*21,862	40,617	39,961
Other income	41,346	23,374	120,795	46,463
Total income	$1,995,255	$1,708,025	$2,141,903	$908,536
Interest charges	1,062	1,359	2,143	1,172
Loss from foreign exch.	------	8,092	4,124	------
Miscellaneous charges	2,267	579	------	------
*Prov. for income taxes	1,328,956	1,070,101	1,343,055	359,002
Net income	$662,970	$627,904	$792,580	$548,361
Preferred dividends	608,491	678,701	585,087	491,473

*Includes provision for excess profits taxes (less post-war credit) and Canadian income taxes.

Consolidated Balance Sheet, July 1, 1944

Assets—Cash on hand and in banks, $2,936,667; U. S. Treasury tax notes, series C, 1947 (at cost plus accrued interest), $500,250; Canadian Victory Loan bonds, 3%, 1960 (at cost plus accrued interest), $67,844; Accounts and notes receivable, $556,954; inventories, $1,405,756; investment and equity in domestic subsidiary, not consolidated, $277,661; fixed assets, at cost (net), $1,578,070; prepaid expenses and deferred charges, $65,307; other assets, $337,567; total, $7,726,077.

Liabilities—Accounts payable, $236,769; provision for Federal and Canadian income and excess profits taxes (subject to final determination), $1,878,936; accrued liabilities, $181,383; due domestic subsidiary, not consolidated, $10,476; reserve for inventory price decline, $600,000; general reserve, $1,100,000; reserve against the assets of the Canadian subsidiary, consolidated, $100,000; capital stock (46,807 shares, no par), $2,340,350; capital surplus (paid-in), $468,070; earned surplus, $810,094; total, $7,726,077.—V. 158, p. 1129.

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

The company on Oct. 11 announced that System output of electricity (electricity generated and purchased) for the week ended Oct. 8, 1944, amounting to 176,300,000 kwh., compared with 219,800,000 kwh. for the corresponding week of 1943, a decrease of 19.7%. Local distribution of electricity amounted to 167,600,000 kwh., compared with 200,100,000 kwh. for the corresponding week of last year, a decrease of 16.2%.—V. 160, p. 1524.

Consolidated Retail Stores, Inc.—September Sales—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Sales	$2,105,074	$1,917,713	$14,997,517	$13,904,574

—V. 160, p. 1078.

Crescent Corp., Fall River, Mass.—Stock Increase Approved—

The stockholders have voted to increase the authorized common stock by 1,000 shares of $100 par value.

Crescent Public Service Co.—Dissolution Plan Filed with SEC—

The company, its four subsidiaries, and several affiliates filed Oct. 5 with the SEC a plan to comply with provisions of the Holding Company Act by dissolving Crescent and distributing holdings in the subsidiaries among its security holders.

The first step would be dissolution of the Oklahoma Utilities Co., Bristow, Okla., following the sale of its utility properties for $280,000 to the Oklahoma Natural Gas Co. The other subsidiaries—Central Ohio Light & Power Co., Findlay, Ohio; Colorado Central Power Co., Golden, Colo., and Empire Southern Service Co., Big Spring, Tex.—would be recapitalized.

Central Ohio would exchange the 11,972 publicly held shares of its $6 preferred stock for a like number of 4½% ($100 par) preferred shares, to be offered share for share. Any remaining shares would be offered publicly to redeem unexchanged shares.

Each of the subsidiaries would reclassify its common stock to a $1 par value and retire shares held by Crescent with the new stock. Excess of stated value of outstanding stocks over the aggregate par value of the new common stocks would be credited to the subsidiaries' capital surplus accounts.

Following the reclassifications and exchanges, Crescent would offer holders of each $1,000 of its $2,802,000 of series B 6% income bonds either $1,000 cash plus accrued interest or 27 shares of Central Ohio common, 14 shares of Colorado Central common and four shares of Empire Southern common. These shares have an estimated value of $1,084.95. Annual income on these shares is estimated at $72, compared with the $60 now paid as interest on the income bonds of $1,000 principal amount.

Holders of Crescent common stock would receive 15 shares of Central Ohio, eight of Colorado Central and three of Empire Southern for each 100 shares they now hold.

This distribution would offer 89% of the subsidiaries' common stock to income bond holders of Crescent and 11% to its common stock holders.

Exemption from competitive bidding in the offering of new securities was asked.—V. 160, p. 622.

(The) Cross Co., Detroit—September Shipments—

Milton O. Cross, Jr., President, announces that shipments during the month of September, 1944, totaled approximately $675,000.—V. 160, p. 1524.

Crown Drug Co.—September Sales Increased—

Period End. Sept. 30—	1944—Month—1943		1944—12 Mos.—1943	
Sales	$886,017	$811,605	$11,058,426	$10,256,607

—V. 160, p. 1182.

Dallas Power & Light Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
†Operating revenues	$889,855	$904,746	$8,693,647	$8,706,000
Operating expenses	333,637	328,424	3,714,938	3,217,843
Federal taxes	195,581	233,471	1,161,598	1,437,386
Other taxes	86,949	43,757	1,028,150	703,564
Depreciation	75,338	------	604,008	------
Prop. retirement reserve appropriation	------	123,509	299,298	976,034
Net oper. revs.	$198,350	$175,585	$1,885,655	$2,371,173
Other income	846	374	9,921	3,721
Gross income	$199,196	$175,959	$1,895,576	$2,374,894
Int. on mtge. bonds	46,667	46,667	560,000	560,000
Other int. and deducts.	1,875	1,745	1,891	300,660
Net income	$150,654	$127,547	$1,333,685	$1,514,234
Transfer from surp. res.	*Dr*21,128	------	240,432	------
Bal. carried to corporate earned surp.	$129,526	$127,547	$1,574,117	$1,514,234
Divs. applic. to pfd. stocks for period			507,386	507,386

—V. 160, p. 1182.

Dallas Railway & Terminal Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$568,102	$513,422	$6,468,964	$5,731,173
Operating expenses	372,070	304,427	4,212,222	3,399,148
Federal taxes	49,256	39,269	474,153	637,290
Other taxes	21,784	16,368	213,041	206,728
Prop. retirement reserve appropriation	1,492	79,153	570,031	937,511
Rent for lease of plant	------	------	------	22,007
Operating income	$123,500	$74,205	$999,517	$528,489
Other income	------	------	------	25,666
Gross income	$123,500	$74,205	$999,517	$554,155
Int. on mtge. bonds	8,458	22,000	211,850	273,956
Other deductions	3,432	416	6,753	*Cr*2,543
Transfer from surp. res.	*Dr*69,758	------	*Dr*227,221	------
Balance, surplus	$41,852	$51,789	$553,993	$282,742
Divs. applic. to pfd. stock for period			26,901	26,901

—V. 160, p. 1182.

Danbury & Bethel Gas & Electric Light Co.—Calls Bonds—

All of the outstanding 25-year 6% mortgage gold bonds, series A, due Aug. 1, 1948, have been called for redemption on Feb. 1, 1945, at 101 and interest. Payment will be made at the Manufacturers Trust Co., trustee, 55 Broad St., New York, N. Y.

Holders of the above bonds may, at their option, present and surrender the same at any time before date set for redemption and receive therefor immediate payment of the full redemption price, together with accrued interest to Feb. 1, 1945.—V. 160, p. 981.

Delaware & Bound Brook RR.—Stock Authorized—

The ICC on Sept. 28 authorized the company to issue not exceeding $1,800,000 of capital stock, consisting of 72,000 shares (par $25), in exchange for an equal amount of existing capital stock, consisting of 18,000 shares (par $100) on the basis of four shares of the new stock for one share of the existing stock.—V. 160, p. 1182.

Davison Chemical Corp. (& Subs.)—Annual Report—

Years End. June 30—	1944	1943	1942	1941
Net sales	$25,448,492	$21,632,263	$14,416,329	$10,291,036
Cost of sales	20,149,756	16,855,180	10,862,090	7,906,944
Sell., gen. & adm. exps.	1,522,629	1,214,642	1,131,061	1,042,187
Net profit from oper. before depreciation	$3,776,108	$3,552,441	$2,423,178	$1,341,905
Other income	194,700	185,911	245,632	179,142
Total income	$3,970,808	$3,738,352	$2,668,810	$1,521,047
Interest	29,948	39,578	19,580	8,241
Taxes, cap. stock, franchises, etc.	40,739	47,966	39,509	31,084
Miscellaneous charges	351,178	219,001	176,394	181,842
Prov. for possible losses on receivables created during period	73,508	36,135	57,026	74,056
Prov. for depreciation of plant and equip.	460,907	472,922	467,550	396,406
Amort. of cost of emergency plant facilities	485,472	433,960	------	------
Amort. of patent cost	28,425	28,425	28,425	28,425
*Prov. for loss & exp.	------	------	------	7,982
Approp. for poss. future invent. price declines	------	250,000	250,000	------
Prov. for Fed., State & foreign income taxes	1,119,907	917,359	553,045	140,699
Net income	$1,380,725	$1,293,008	$1,077,281	$652,312
Dividends paid	514,134	514,134	308,480	308,480
Earns. per sh. on cap. stock	$2.68	$2.51	$2.09	$1.26

*Attributable to termination of operations and discontinued divisions.

Note—The provisions for Federal taxes on income are approximately $300,000 less than would have been required had there not been available as deductions for tax purposes, an excess profits tax credit from a preceding year and losses sustained during the year on sale of assets, which losses are not reflected in the foregoing statement as they were largely provided for in prior years.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, $3,378,235; U. S. Treasury Tax Savings Notes, series "C", and accrued interest thereon (less amount applied against provision for Federal taxes on income, per contra, $1,105,000), $47,690; notes and accounts receivable—trade (less reserves for doubtful accounts, discounts, etc., $108,913), $2,357,777; inventories, $2,671,903; other current assets, principally receivables, $273,419; miscellaneous assets, $170,107; property, plant and equipment (less reserves for depreciation subsequent to Dec. 1, 1935, and amortization of emergency plant facilities, $3,811,322), $5,615,064; property, principally land, not used in operations (less adjustments for sales), $492,415; patents at cost (less amortization, $168,182), $85,276; deferred charges, $284,362; total, $15,376,247.

Liabilities—Accounts payable, $980,059; accruals payable, $365,458; notes payable—banks—due Jan. 19, 1945, $300,000; provision for taxes on income (less U. S. Treasury Tax Savings Notes, series "C," and accrued interest thereon, $1,105,000), $30,278; notes payable, banks, $600,000; reserve for possible future inventory price declines and post-war adjustments, $500,000; capital stock ($1 par), $514,106; reserved for issuance in satisfaction of claims, 28 shares, $28; capital surplus, $9,141,663; earned surplus, $2,944,654; total, $15,376,247.—V. 159, p. 2193.

Delaware, Lackawanna & Western RR.—To Vote On Merger—

The stockholders will vote Dec. 8 on the merger into this system of the Lackawanna RR. of New Jersey, Valley RR. and New York Lackawanna & Western Ry. The shareholders of the latter road approved merger plans last month; negotiations with officers of the other lines were completed earlier in the year. Approval of these mergers, which would give D. L. & W. title to all its main-line track in New York and to all New Jersey main-line except that now owned by Morris & Essex RR., is expected to save the road $345,000 a year in fixed charges. The pending merger of Morris & Essex and of leased track in New York, operated as branch lines, into D. L. & W. would increase the annual saving to an estimated $1,100,000. New issues to be exchanged for outstanding securities, if the mergers to be voted upon Dec. 8 are approved, include $5,899,200 New York Lackawanna & Western division first and refunding C 5s of 1973, $3,932,800 income mortgage bonds of the same division maturing in 1993, and $10,580,000 first mortgage bonds of the Lackawanna RR. of New Jersey division, due in 1993, consisting of an A series of $7,935,000 and a B series not to exceed $2,645,000.—V. 160, p. 1398.

Detroit Edison Co.—Rate Case Opens—

Half of consumers revenues of the company accumulating between Oct. 11 and Dec. 30, 1944, was ordered impounded pending outcome of an appeal by the company from the $10,450,000 rate adjustment decision recently made by the Michigan Public Service Commission. The order was issued in Ingram County Circuit Court on Oct. 10 on petition of the company, the Commission and the City of Detroit.—V. 160, p. 1398.

Diamond Shoe Corp.—Increases Quarterly Dividend—

The directors have declared a quarterly dividend of 30 cents per share on the common stock, no par value, payable Nov. 1 to holders of record Oct. 20. Distributions of 20 cents each were made on Feb. 1, May 1 and Aug. 1, this year. In 1943, the following dividends were paid: Feb. 1 and May 1, 10 cents each; Aug. 2, 15 cents; Nov. 1, 20 cents; and Dec. 10, an extra of 15 cents.

Sales of Corporation (Including A. S. Beck Chain of Shoe Stores.

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Sales	$2,685,705	$2,616,966	$21,954,404	$21,402,071

Above includes sales of A. S. Beck chain of shoe stores.—V. 160, p. 1182.

Diana Stores Corp.—September Sales 18.2% Higher—

Period End. Sept. 30—	1944—Month—1943		1944—2 Mos.—1943	
Sales	$595,725	$504,097	$1,207,290	$990,975

—V. 160, p. 1399.

Dome Mines, Ltd.—September Output Off—

Month of—	Sept., '44	Aug., '44	Sept., '43
Value of bullion production	$400,584	$400,747	$471,514

For the first nine months of the current calendar year output was valued at $3,973,799, as against $4,356,897 in the same period in 1943.—V. 160, p. 1182.

(Allen B.) DuMont Laboratories, Inc.—Class A Common Stock Offered—Van Alstyne, Noel & Co. and Kobbe, Gearhart & Co., Inc., on Oct. 10 offered 225,000 shares of class A common stock (par 10 cents) at $7.375 per share.

Business—Company is principally engaged at the present time in the development, manufacture and sale of cathode ray tubes, cathode ray oscillographs and other electronic devices. Company also manufactures "radar" equipment. Practically all of the manufacturing facilities of the company are now being utilized in filling requirements for war needs. Company also broadcasts, without charge, television programs in New York City, in addition to other experimental broadcasting work in New York and New Jersey.

In view of the fact the company's war production has remained in its normal field, it is anticipated resumption of peacetime production will present no substantial problem of reconversion. After the war, the company expects to continue to manufacture, sell and develop cathode ray tubes, cathode ray oscillographs, the DuMont Cyclograph and other devices employing cathode ray tubes and cathode ray oscillographs. It also expects to engage in commercial television broadcasting over its present and other stations and to manufacture and sell television receiving sets and transmitting equipment.

History—Company was incorporated Oct. 21, 1935 in Delaware and on Dec. 7 of that year acquired the business theretofore conducted

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under the name of "Allen B. DuMont Laboratories" by Allen B. DuMont, its present President. For some years prior to that date Mr. DuMont had been engaged primarily in research and development engineering. Since 1931 he had been engaged in developing the cathode ray tube and in 1932 he introduced in the United States the first domestic cathode ray oscillograph. At the same time he was interested and active in television development. From 1935 until 1939-40, the company was likewise engaged primarily in research and development engineering in the same fields. In 1939-40, the company entered more actively into the manufacture and sale of its principal products. Since 1941, the company's business has very substantially increased as a result of the war and the requirements of the armed forces of the United States. Prior to that time manufacturing operations and net sales were small, as contrasted with the business it has had since the outbreak of the war.

Capitalization (Giving Effect to Present Financing)

	Authorized	Outstanding
Mortgages payable	----------	$23,543
Class A common stock (par 10 cents)	1,120,000 shs.	*1,046,040 shs.
Class B Common stock (par 10 cents)	560,000 shs.	†560,000 shs.

*Inclusive of 17,240 shares represented as of Oct. 2, 1944 by unsurrendered certificates for 1,724 shares of the company's former class A common stock (par $1) but exclusive of 25,000 shares reserved for issuance upon exercise of stock purchase warrants. †All owned by Paramount Pictures Inc.

The transfer agent for both the class A common stock and class B common stock in New York City is United States Corporation Co. (New York), and in New Jersey is United States Corporation Co. (New Jersey). The registrar for both the class A common stock and class B common stock in New York City is The Corporation Trust Co. (New York) and in New Jersey is The Corporation Trust Co. (New Jersey).

The class A common stock and class B common stock rank equally as to distribution of assets and dividends. The only distinction between the two classes is in their voting rights, the holders of the class A common stock being entitled as a class, voting separately and to the exclusion of the holders of the class B common stock, to elect one-half of the directors, as well as the President and Vice-President of the company, and the holders of the class B common stock being entitled, as a class, voting separately and to the exclusion of the holders of the class A common stock, to elect the other half of the board of directors and Secretary, the Treasurer and the Assistant Treasurer of the company.

V Loan—Company has entered into a V Loan Agreement with Bank of New York and The First National Bank and Trust Co. of Montclair, N. J., borrowings under which are guaranteed by the Navy Department, acting through the Federal Reserve Bank of New York as fiscal agent of the United States. This agreement provides for a revolving credit, until Dec. 31, 1944 (unless sooner terminated) of $1,500,000, of which $1,050,000 was outstanding on July 16, 1944 evidenced by notes maturing in not more than 90 days except as otherwise provided in the agreement. During the lifetime of the V Loan agreement, and so long as any borrowings thereunder remain unpaid, the company has agreed not to declare or pay any dividends, save dividends in common stock of the company.

Stock Purchase Warrants—By action of the board of directors taken on Oct. 2, 1944, company was authorized to issue stock purchase warrants entitling the holders thereof to purchase at $7.50 per share, on or before 2 p. m., E.S.T., on Sept. 30, 1947, 25,000 shares of class A common stock. The warrants and the resolution under which these warrants were created contains provisions for the adjustment of the price at which the same are exercisable in the event of the issuance of additional class A common stock by the company under certain circumstances, and provisions defining the rights of the warrant-holders in the event of the consolidation or merger of the company, issuance of convertible stock or securities of the company, distribution of the assets of the company, or dissolution or liquidation of the company. The warrants are not being offered for sale.

Summary of Earnings

	28 Wks. End.	Years Ended		
	July 16, '44	Jan. 2, '44	Jan. 2, '43	Dec. 31, '41
Net sales	$4,056,435	$4,648,346	$2,172,824	$648,028
Cost of sales	2,896,051	3,304,280	1,637,076	485,379
Sell., gen. & adm. exps.	552,882	673,679	302,948	152,637
Operating profit	$607,502	$670,387	$232,800	$10,012
Other income	108,028	273,303	20,048	2,134
Total income	$715,530	$943,690	$252,848	$12,146
Other charges	61,369	187,629	62,684	35,125
Prov. for Fed. taxes on income	480,000	502,800	60,000	------
	$174,161	$253,261	$130,164	*$22,979
Prov. for renegotiation	40,000	35,150	------	------
Net income	†$134,161	†$218,111	$130,164	*$22,979

*Loss. †After provision for renegotiation.

Purpose—Company will receive from the sale of the 225,000 shares now being offered by the underwriters and from the sale of the 25,000 stock purchase warrants net, after the payment of expenses amounting to approximately $34,975 incident to the issuance and sale thereof, approximately $1,400,000. (It is not contemplated that the company will receive in the near future any proceeds from the sale of the shares issuable upon exercise of the stock purchase warrants.) The company intends to use such net proceeds in the future as developments of the business of the company may require. Until so used, it is intended that such proceeds will be kept available as part of the cash balances of the company, invested in securities of the United States Government or used to pay off existing loans in whole or in part. Company has no set plans for development or expansion. It is anticipated, however, that such funds may be used from time to time in connection with construction and operation of television broadcasting stations, the production and sale of television transmitters and television receiving sets when priority restrictions thereon are removed or modified, investment in enterprises related to the business of the company and also, generally, for the development and expansion of production facilities in the field of electronics and particularly in connection with production of cathode ray tubes and cathode ray oscillographs.

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

	Shares		Shares
Van Alstyne, Noel & Co.	15,000	Joseph Faroll & Co.	9,000
Kobbe, Gearhart & Co., Inc.	5,000	Robinson, Miller & Co., Inc.	7,500
Ames, Emerich & Co., Inc.	12,500	Courts & Co.	7,000
Adamex Securities Corp.	10,000	W. H. Bell & Co., Inc.	5,000
J. C. Bradford & Co.	10,000	Bioren & Co.	5,000
Cohu & Torrey	10,000	E. W. Clucus & Co.	5,000
H. L. Emerson & Co., Inc.	10,000	Coburn & Middlebrook	5,000
First Securities Co. of Chicago	10,000	Francis I. duPont & Co.	5,000
Hayden, Stone & Co.	10,000	The First Cleveland Corp.	5,000
R. H. Johnson & Co.	10,000	Johnson, Lane, Space & Co., Inc.	5,000
Johnston, Lemon & Co.	10,000	Robert C. Jones & Co.	5,000
Loewi & Co.	10,000	A. M. Kidder & Co.	5,000
Newburger & Hano	10,000	MacColl, Fraser & Co.	5,000
Brooke, Stokes & Co.	9,000	Newhard, Cook & Co.	5,000
		Straus Securities Co.	5,000

Balance Sheet, July 16, 1944

Assets—Demand deposits and cash on hand, $807,290; cash on deposit as current collateral to notes payable to banks, $173,263; accounts receivable, $971,582; inventories, $1,402,997; post-war refund of excess profits tax, $51,000; fixed assets (net), $395,471; other assets, $145,905; prepaid expenses and deferred charges, $38,080; total, $3,985,589.

Liabilities—Notes payable to banks, regulation "V" loan, $1,050,000; accounts payable, $481,211; accrued liabilities, $862,132; reserve for renegotiation of profits, $225,000; reserve for replacement of products, $14,000; mortgages payable, $25,225; deferred income from royalty, $143,400; reserve for contingencies, $50,000; class A common stock, $62,104; class B common stock, $56,000; paid-in surplus, $645,699; earned surplus, $350,816; total, $3,985,589.—V. 160, p. 1293.

(E. I.) du Pont de Nemours & Co.—Obituary—

Dr. Fin Sparre, a director of this company and for 25 years director of its development department until his retirement from that position on Aug. 31, died of a heart attack on Oct. 7 in Wilmington, Del., at the age of 65. He had been connected with this company for about 41 years.—V. 160, p. 1182.

Eastern Gas & Fuel Associates—Secondary Distribution—Kidder, Peabody & Co., F. S. Moseley & Co., Hornblower & Weeks and Arthur W. Wood & Co., Boston, Oct. 9 offered in a secondary distribution 9,350 shares of 6% preferred stock (par $100) at $42.50 a share, with a concession of $1 a share to dealers.—V. 160, p. 1524.

Eastern Massachusetts St. Railway—Bond Hearing—

The Massachusetts Department of Public Utilities will hold a hearing Oct. 17 on the petition of the company for approval of the issuance of $5,950,000 general mortgage 4% bonds, to be dated Dec. 1, 1944, and mature March 1, 1962. The bonds are to be issued for the purpose of redeeming $5,950,900 of refunding mortgage bonds consisting of several series and bearing various rates of interest running from 4½% to 6%.—V. 160, p. 1399.

Ebasco Services Inc.—Weekly Input—

For the week ended Oct. 5, 1944, the system inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1943 were as follows:

	—Thousands of Kilowatt-Hours—			
			—Increase—	
Operating Subs. of—	1944	1943	Amount	Pct.
American Power & Light Co.	185,369	191,365	*5,996	*3.1
Electric Power & Light Corp.	94,858	98,183	*3,325	*3.4
National Power & Light Co.	102,741	102,183	558	0.6

*Decrease.

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 160, p. 1525.

Edison Bros. Stores, Inc.—September Sales—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Sales	$3,673,141	$3,262,325	$32,180,124	$29,262,407

—V. 160, p. 1183.

Electronics Laboratories, Inc.—Stock Offered—Offering was made Oct. 10 by a syndicate headed by Brailsford & Co. and Shillinglaw, Crowder & Co., Inc., of Chicago of 150,000 shares ($1 par) common stock at $5 per share. Other members of the syndicate are Link, Gorman & Co., Inc.; Sills, Minton & Co., Inc.; Baker, Simonds & Co.; Straus Securities Co., and O. H. Wibbing & Co. Of the stock offered Oct. 10, 100,000 shares represent financing on behalf of the company, and proceeds will be used for additions to working capital. The remainder is stock purchased from two large stockholders.

The company, whose plant is in Indianapolis, is believed to be the largest manufacturer in the country of heavy-duty vibrators and power supplies. Products manufactured are used in connection with electronic equipment including radio transmitters and receiving sets, radar, business machines, dental and medical equipment, neon signs, sound amplifiers and fluorescent and other lighting equipment. Other products include "black light" for use in airplanes and boats, and military and commercial radio communications equipment, particularly of the "walkie-talkie" and ship-to-shore telephone types, used in train-control equipment.

At the present time production is devoted entirely to war equipment, but it is very similar to the products manufactured in peace-time and which the company expects to make in the post-war period. As its war business is merely an extension of its normal activities, the company expects that conversion will not involve any great difficulty or expense.

In peace-time its products are sold through independent jobbers and wholesalers, no one of which took more than 5% of total output. Net sales last year were $7,268,488. Net profits last year, before renegotiation and after $100,000 reserve for war contingencies, was $181,610.—V. 160, p. 1183.

Erie RR.—First Consolidated 4s, Series C, Called—

All of the $5,955,000 outstanding first consolidated mortgage 4% bonds, series C, due Aug. 1, 1957, have been called for redemption on Dec. 20, next, at 104½ and interest. Payment will be made at the First National Bank of the City of New York, trustee, 2 Wall St., New York, N. Y.

To Redeem Long Dock Bonds—

All of the outstanding Long Dock Co. consolidated mortgage 3¾% bonds due under extension Oct. 1, 1950, have been called for redemption on Nov. 20, 1944, at 102 and int. Payment will be made at The First National Bank of New York, 2 Wall St., New York, N. Y. There are $7,430,000 of these bonds outstanding.

It was further announced that these bonds will be redeemed at the full redemption price and accrued interest to Oct. 10, 1944, upon immediate presentation of said bonds.

Bonds Authorized—

The ICC on Sept. 30 authorized the company to issue not exceeding $13,000,000 of first consolidated 3¼% bonds, series E, to be sold at 99.159 and accrued interest, and the proceeds to be used, together with treasury funds, to redeem $13,385,000 of outstanding bonds. See also V. 160, p. 1399.

Faultless Rubber Co.—Earnings—

Earnings for Year Ended June 30, 1944

Gross profit	$641,203
Selling and advertising expenses	115,606
Administrative and general expenses	84,176
Gross profit	$441,427
Other income	3,668
Total income	$445,095
Other deductions	2,302
Provision for Federal taxes on income and renegotiation refund (est.)	313,500
Provision for postwar adjustments and contingencies	30,000
Balance surplus	$99,293
Dividends	98,175
Earnings per common share	$1.52

Note—Provision for depreciation of property, plant, and equipment included above amounted to $49,320.

Balance Sheet, June 30, 1944

Assets—Cash, $408,154; securities, $296,904; trade accounts receivable (less reserve of $3,743), $161,874; inventories, $366,934; other assets, $94,673; property, plant and equipment (net), $800,384; deferred charges, $13,729; total, $2,142,653.

Liabilities—Accounts payable, $44,800; salaries, wages, and commissions, $15,246; pay roll taxes, $7,894; accrued State, local, and Federal capital stock tax, $10,196; estimated liability for Federal taxes on income and renegotiation refund, $340,416; reserve for post-war adjustments and contingencies, $93,500; capital stock (65,450 shares, no par), $1,186,542; earned surplus, $444,059; total, $2,142,653.—V. 158, p. 1936.

Firestone Tire & Rubber Co.—Plans Expansion of Operations—

At a special meeting of stockholders on Oct. 28, authority will be sought for more latitude in future operations.

A proposed amendment to the company's charter, on which stockholders will act, provides "specifically for authority to manufacture, produce, buy, sell and otherwise deal in rubber, cotton, rayon, plastics, synthetics, chemicals, metals and petroleum, and products which are made from or partly from any one or more of the said materials." The proxy statement adds that the classes of products enumerated "are in no way to be regarded as limitations."—V. 160, p. 1525.

First of Boston International Corp.—Stock Increased

The stockholders have voted to increase the authorized capital stock from 2,500 $100 par share to 5,000 shares.

Francisco Sugar Co.—Initial Distribution—

An initial dividend of 50 cents per share has been declared on the capital stock, payable Nov. 1 to holders of record Oct. 20.

Income Statement Year Ended June 30, 1944 (Incl. Subs.)

Francisco Sugar Co. and Subs. (excl. Sevilla):	
Profit on operations	$1,563,307
Interest earned and miscellaneous credits	22,964
Total income	$1,586,272
Interest on bonds, loans, etc.	168,256
Reserve for depreciation	145,762
Miscellaneous charges	54,517
Net profit	$1,217,738
Excess of principal amount over cost of reacquired 6% collateral trust bonds cancelled	25,861
Net profit before U. S. income and Cuban profits taxes	$1,243,599
Provision for income and profits taxes	195,000
Net profit (excl. of Compania Industrial Sevilla, S.A.)	$1,048,599
Compania Industrial Sevilla, S.A.:	
Profit on operations and other income	$699,445
Reserve for amortization of plant and equipment	43,140
Net profit before Cuban income taxes	$656,305
Provision for income taxes	120,000
Net profit for the year	$536,305
Consolidated net profit for the year	$1,584,904

The net profit of $1,584,904 compares with a net profit of $260,032 for the year ended June 30, 1943 and $924,614 for the year ended June 30, 1942. The results for 1944 are equal to $4.52 for each of the 350,301 shares outstanding, as compared with 74 cents for 1943 and $2.64 for 1942. The $4.52 per share consists of $2.04 from the manufacture of sugar and molasses, 95 cents from the agricultural activities and $1.53 from the production of alcohol.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $1,054,080; U. S. Government securities, at cost (approximate market), $75,000; general accounts receivable, $179,320; Cuban Institute for Stabilization of Sugar—balance recoverable from 1943 compensation fund, $47,769; balances pending on sugar and molasses contracts, $155,555; sugar on hand, sold, at contract price (net), $557,065; blackstrap molasses, at estimated realizable value, $599,036; distillery inventories on hand, $130,407; agricultural products and supplies on hand, at approximate cost, $68,812; deposit with Cuban Institute for Stabilization of Sugar, $70,620; materials and supplies on hand for current use, at average cost, $141,535; deposit with trustee to pay bond interest, $13,830; investment in second preferred stock of Globe & Rutgers Fire Insurance Co., at cost, $2,299; membership in New York Coffee and Sugar xchange, Inc., at cost (estimated market value $1,800), $2,600; materials and supplies on hand, at or below average cost, $379,650; livestock, at or below estimated market value, $91,795; plantings in various agricultural crops, at cost less amortization, $35,589; working assets (other than livestock) of agricultural subsidiaries, at cost less amortization, $511,863; advances to Colonos, general accounts receivable—not current, etc., $127,974; property, plant and equipment (less reserve for depreciation of plant and equipment of $6,241,608), $7,504,160; charges deferred and paid in advance, $92,511; deferred reorganization expenses and discount and expenses on first mortgage 7½% bonds, less amortization, $71,798; total, $11,913,267.

Liabilities—Estimated liability to Cuban Institute for the Stabilization of Sugar for molasses purchased for distillation, $262,567; sugar shipping expenses payable, estimated, $126,690; molasses shipping and selling expenses payable, estimated, $16,459; accounts payable and accrued expenses, $476,714; mortgages on lands—instalments due June, 1945, $15,499; accrued interest payable, $13,595; reserve for income taxes, $315,000; unpresented bond interest coupons, $13,830; reserve for income taxes, $33,941; accounts payable—deferred instalments, $8,750; mortgages on lands—deferred instalments, $13,074; excess of principal amount over cost of company's 6% collateral trust bonds held in treasury or by subsidiary, $12,011; 6% collateral trust bonds, due 1956, $1,806,000; capital stock (350,301 shares, no par), $5,050,151; capital surplus, $733,912; earned surplus, $3,015,074; total, $11,913,267.—V. 156, p. 1440.

Fulton Iron Works Co.—Resumes Dividend—

The directors have declared a dividend of 60 cents per share on the 6% non-cumulative preferred stock, par $10, payable Nov. 1 to holders of record Oct. 15, out of earnings for the fiscal year ended June 30, 1944. This is the first payment on this issue in many years, it was stated.—V. 157, p. p. 473.

Gallaher Drug Co.—Earnings—

Years Ended June 30—	1944	1943	1942	1941
Sales	$8,644,856	$8,354,480	$6,590,512	$5,098,844
Cost of sales	6,013,878	5,625,094	4,436,746	3,470,609
Expenses	2,125,639	2,003,639	1,750,182	1,457,976
Operating profit	$705,339	$725,747	$403,584	$170,259
Excess of other income over other exps.	83,036	102,320	92,937	64,245
Total income	$788,375	$828,067	$496,521	$234,504
Federal income and excess profits tax	573,124	603,692	263,768	63,340
Final net profit	$215,251	$224,375	$232,753	$171,164
Dividends paid	38,342	38,584	38,633	40,119

Balance Sheet, June 30, 1944

Assets—Cash, $344,693; accounts receivable, $40,934; inventories, $1,669,788; securities, $258,936; notes receivable (not current), $11,053; post-war refund due from U. S. Government, $55,856; Fixed assets (less reserve for depreciation of $722,496), $417,737; deferred charges, $20,998; total, $2,819,997.

Liabilities—Accounts payable, $371,331; accrued expenses and taxes, $695,422; 7% cumulative participating pref. stock (par $20), $36,600; 7% cumulative non-participating pref. stock (par $100), $409,100; common stock (7,500 shares, no par), $7,500; capital surplus, $51,055; earned surplus, $1,275,480; common stock in treasury (284 shares at cost), *Dr*$26,491; total, $2,819,997.—V. 158, p. 1732.

Gemmer Manufacturing Co.—1943 Annual Report—

F. M. Hammond, President, states that company has reached a satisfactory agreement with the United States War Department (Detroit Ordnance District) with respect to its renegotiable transactions for fiscal year 1943. As a result company has refunded to the Government $26,500, being the difference between $265,000 determined to have been excessive profits and $238,500 representing Federal tax paid thereon. The estimated post-war refund credit of $41,000 shown in the fiscal 1943 annual report is reduced by $23,850 to $17,150.

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The net effect of such renegotiation for fiscal year 1943, therefore, results in a reduction of profit amounting to $50,350.

A supplemental report showing the operating results for fiscal year 1943, before and after renegotiation, are given below:

Statement of Earnings for Year Ended Sept. 30, 1943

	After "renegotiation"	As reported
Gross profit from operations	$803,118	$1,068,118
Selling, administrative and general expenses	190,592	190,592
Net operating profit	$612,526	$877,526
Excess of other income over other expenses	9,400	9,400
Net profit before provisions shown below	$621,926	$886,926
Provision for Federal taxes on income:		
Normal tax and surtax	190,000	190,000
Excess profits tax	166,500	405,000
Post-war refund	*Cr*17,150	*Cr*41,000
Additional provision for prior years' taxes	14,000	14,000
Balance	$268,576	$318,926
Prov. for war-time and post-war adjustment	75,000	75,000
Net income for the year	$193,576	$243,926
Earned surplus at Sept. 30, 1943	1,163,347	1,213,697
Capital surplus at Sept. 30, 1943	196,906	196,906

—V. 158, p. 7.

(Julius) Garfinckel & Co., Inc.—Earnings—

Years End. July 31—	1944	1943	1942	1941
Total net sales	$10,378,235	$8,716,503	$5,832,881	$4,653,603
Sales, leased depts. and alteration workrooms	1,054,612	945,508	632,554	466,077
Net sales of own dept. (except workrooms)	$9,323,622	$7,770,995	$5,200,327	$4,187,526
Commis. from leased depts. and misc. rev.	146,539	104,705	68,132	49,725
Total	$9,470,161	$7,875,701	$5,268,459	$4,237,251
Cost of goods sold and sell., admin. and gen. expenses	7,645,792	6,518,560	4,577,204	3,656,516
Provision for deprec.	120,184	116,493	101,476	94,010
Inter., practically all on real estate first deed of trust	93,776	103,416	107,758	108,745
Profit	$1,610,407	$1,137,233	$482,021	$377,980
Miscellaneous credits	737	420	999	1,299
Total profit	$1,611,145	$1,137,653	$483,020	$379,279
Prov. for Fed. & Distr. of Columbia inc. tax.	*1,200,000	*820,000	*236,000	*102,000
Net income for period	$411,145	$317,653	$247,020	$277,279
Preferred stock divs.	82,224	75,002	75,002	75,002
Common stock dividends	119,504	88,012	77,011	77,011
Earn. per sh. on common stock	$2.62	$2.20	$1.56	$1.84

*Includes $1,002,000 in 1944, $654,000 in 1943, $91,000 in 1942 and $11,500 in 1941 for Federal excess profits tax.

Balance Sheet, July 31

Assets—	1944	1943
Demand deposits in bank and cash on hand	$1,040,577	$531,219
Accounts receivable	808,596	808,051
Inventories	1,215,879	1,030,017
Prepaid and deferred expenses	177,272	174,102
Furniture, fixtures, store improve. and automobiles (net)	258,728	307,068
Land, building and building equipment	3,160,061	3,207,690
Unamort. fee on real estate first deed of trust	7,333	8,067
Excess profits tax refundable post-war	18,632	------
Good will, trade-marks and trade names	1	1
Total	$6,687,080	$6,066,215
Liabilities—		
Accounts payable	$288,083	$257,411
Customers' credits	21,998	23,346
Accrued expenses	285,621	303,237
Note pay. for furniture, fixtures & automobiles	16,800	16,800
Real estate first deed of trust, amounts payable within one year	50,000	50,000
Prov. for Fed. income and excess profits taxes	882,280	441,622
Provision for District of Columbia taxes	78,168	55,206
Deferred fur storage income	46,923	34,534
Notes payable for furniture, fixtures and automobiles	------	16,800
Real estate first deed of trust, maturity Oct. 4, 1954	1,805,000	2,025,000
Contingent liability	83,000	83,000
Preferred cumulative stock (par $25)	1,500,000	------
$6 cumulative preferred stock (par $25)	------	1,250,000
Common stock (par $1)	125,563	110,010
Paid-in surplus	707,888	686,814
Valuation surplus	205,643	205,644
Earned surplus	590,111	501,791
Total	$6,687,080	$6,066,215

—V. 158, p. 1440.

General Controls Co., Glendale, Calif.—Stocks Offered—O'Melveny-Wagenseller & Durst, Inc., and Bateman, Eichler & Co., Los Angeles, are offering (to residents of California only) 10,000 shares of 6% cumulative preferred stock (par $25), and 5,000 shares of common stock (par $10) in units of two shares of preferred stock and one share of common stock at $68 per unit.

Transfer Agent, Security-First National Bank of Los Angeles.

History and Business—Company was incorporated in California Sept. 30, 1930. Company is engaged in the design, manufacture and sale of automatic pressure, temperature and flow controls for general use in domestic, commercial and industrial applications. A major portion of its peace-time products is designed for the control of gas and is sold to manufacturrs of heating equipment and appliances, including central unit furnaces, floor furnaces, space heaters, water heaters and boilers. Other standard products are manufactured for the control of various gases and liquids in refrigeration, air-conditioning, petroleum and diversified industrial fields.

Company also has developed a broad line of electro-magnetic and temperature controls for aircraft. These products are used for safety shut-off and control of hydraulic systems, anti-icing, fuel transfer and shut-off, photographic equipment and engine and oil temperatures.

Products are distributed throughout United States and Canada through 12 company-operated branch offices.

At the present time approximately 5% of the company's products are supplied directly to the United States Army and Navy and other Governmental departments. The remainder of the company's war work is sold in large measure to prime contractors and large sub-contractors. There were three firms each of whom during 1943 purchased more than 3% of the company's total business. The total for the three firms did not exceed 51% of the company's business.

The aggregate amount of all unfilled orders of the company on hand as at June 30, 1944, was approximately $4,200,000.

Company's plant is located at Glendale, Calif.

Regulation V Loan—Company's commercial banking needs are provided under a Regulation V Loan Agreement with Security-First National Bank, Los Angeles, according to the terms of which credit in the amount of $850,000 unsecured is made available until June 30, 1945, at an interest rate of 4% per annum on promissory notes and a commitment fee of ¼ of 1% per annum on the unused portion thereof.

Purpose—Net proceeds from the sale of these shares will be approximately $310,000. Of the net proceeds company proposes to allocate approximately $125,000 to capital expenditures, and the remainder will be added to working capital.

Capitalization As Of Sept. 15, 1944

	Authorized	Outstanding
Common shares (par $10)	100,000 shs.	42,691 shs.
Preferred shares (par $25)	80,000 shs.	16,316 shs.

Dividend Record—Company has regularly paid the full amount of all cumulative dividends payable upon shares of its outstanding preferred shares since issuance.

Company has paid cash dividends on its common shares continuously since 1939. During 1939 company paid a dividend of 60 cents per share on outstanding common shares; in 1940, 80 cents per share; and in each of the years 1941, 1942, and 1943, $1 per share. In 1944 20,523½ shares of common stock (a 100% stock dividend), representing a capitalization of earned surplus, was paid to the common shareholders.

Underwriting—Company entered into an underwriting agreement with O'Melveny-Wagenseller & Durst, Inc.

Consolidated Income Statement

	7 Mos. End. July 31,'44	Calendar Years 1943	1942	1941
Net sales	$3,343,374	$3,943,310	$1,678,272	$1,658,386
Prov. for est. renegotiation liability	108,280	270,000	------	------
	$3,235,093	$3,673,310	$1,678,272	$1,658,386
Costs, operating, selling & adm. & gen. exp.	2,721,001	3,061,139	1,532,199	1,376,855
Other deducts. (inc.)	8,311	11,611	*Cr*3,604	6,696
Profit before taxes	$505,780	$600,560	$149,677	$274,834
Fed. inc. & exc. profs. taxes	404,624	478,000	74,000	140,254
Post-war refund of exc. profits taxes	*Cr*25,289	*Cr*42,250	*Cr*2,500	------
Over-provision (under-provision) for pr. yrs.	------	*Cr*3,013	*Dr*2,500	*Cr*3,250
Net profit	$126,445	$167,823	$75,677	$137,830
Cash dividends paid:				
Preferred stock	10,903	19,169	17,577	14,067
Common stock	------	18,523	18,054	16,933

Consolidated Balance Sheet, July 31, 1944

Assets—Cash, $339,972; office and branch cash funds, $2,565; U. S. Treasury tax notes—at cost plus accrued interest, $681,532; accounts receivable, $437,517; inventories, $1,109,619; other assets, $90,229; property, plant and equipment (net), $554,528; patents, $36,073; deferred charges, $20,731; total, $3,272,767.

Liabilities—Notes payable to bank, $700,000; accounts payable, $261,657; estimated liability for refund under renegotiation, $376,024; accrued liabilities, $4,887; California franchise tax, $7,420; Federal taxes on income, $604,174; class A preferred stock 6% cumulative non-voting (par $25), $400,500; class B preferred stock, 6% cumulative, non-voting (par $25), $3,800; common stock ($10 par), $423,950; paid-in surplus, $82,761; earned surplus, $407,595; total, $3,272,767.

General Electric Co.—Orders Received Increased in Third Quarter—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
	$	$	$	$
Orders received	283,176,000	258,375,000	1,094,199,000	1,199,904,000

Charles E. Wilson, President, on Oct. 9 announced that cancellations and adjustments, applying to orders booked during 1944 and prior years, amounted to $444,000,000 in the nine months ended Sept. 30, 1944.—V. 160, p. 1400.

General Steel Wares, Ltd.—Definitive Ctfs. Ready—

Definitive share certificates representing the 5% cumulative preferred shares, par $100 each, in respect of which trustee's receipts dated June 21, 1944, were issued by Montreal Trust Co., trustee, are available for issue and holders of said receipts have been advised to surrender them to the trust company for exchange for said definitive share certificates at any of the following offices of the trustee, namely: 511 Place d'Armes, Montreal, Que.; 61 Yonge St., Toronto 1, Ont.; 218 Portage Ave., Winnipeg, Man.; 210 McLeod Building, Edmonton, Alta., or Royal Bank Building, Vancouver, B. C., Canada.

Before surrendering trustee's receipts for exchange, holders should detach the interest coupons which are payable at branches of the Canadian Bank of Commerce.

Holders of said trustee's receipts have been requested to exchange their receipts for definitive share certificates as soon as possible so as to ensure that they shall be registered as holders of said shares before payment of the first quarterly dividend.—V. 160, p. 9.

General Time Instruments Corp. — To Create New Preferred Stock and Make Exchange Offer to 6% Preferred Stockholders—

The corporation proposes that the entire class of 6% preferred stock be eliminated and that the present holders of the 38,380 outstanding shares be offered in exchange a new 4¼% preferred stock also having a par value of $100 per share. The new 4¼% preferred stock now proposed to be issued will be cumulative and redeemable at the option of the company on a reducing scale beginning at $107.50 per share in 1945 down to $103 per share in 1954. Provision is also made for a sinking fund for the gradual redemption of this new class of stock.

After effective registration of the new 4¼% stock with the Securities and Exchange Commission it is proposed to exchange one share of the new stock plus $7 in cash for each share of the outstanding 6% preferred, thus compensating the present holders of the 6% stock for the full difference between the redemption price of $110 and the final redemption price of $103 on the new 4¼% stock. On such an exchange the 6% preferred stockholders will receive all accrued dividends at the 6% rate to the date fixed for exchange and the new stock will accrue dividends at 4¼% from the date of issue. When the offer is made after the Registration Statement filed with the Securities and Exchange Commision, has become effective, holders of the present 6% preferred stock will be offered the right to exchange all or any part of their stock for the new 4¼% preferred stock.

The intention of the company is to call and redeem all 6% preferred stock that is not exchanged, on Jan. 1, 1945 or soon thereafter, at $110 in cash plus accrued dividends.

The stockholders will vote Oct. 31 on approving the new issue of 50,000 authorized shares of 4¼% preferred stock.—V. 160, p. 1525.

Georgia & Florida RR.—Earnings—

Period—	9 Days End. Sept. 30 1944	1943	Jan. 1 to Sept. 30 1944	1943
Operating revenues	$49,825	$47,558	$1,808,080	$1,519,917

—V. 160, p. 1525.

Georgia Southern & Florida Ry.—Protective Committee—

Holders of first preferred and second preferred stock of the company are being notified that a protective committee has been formed to represent them in any plan for the reorganization of the company and for the readjustment of its securities. John W. McInerney is Chairman of the committee, which also includes Lewis L. Clarke and James Lyman Pratt. Archie S. Karp, 50 Broadway, New York, is Secretary and Charles S. Aronstam is Counsel.

Earnings for August and Year to Date

August—	1944	1943	1942	1941
Gross from railway	$557,583	$679,663	$489,734	$287,830
Net from railway	185,024	355,752	231,788	98,502
Net ry. oper. income	64,936	123,276	107,064	55,196
From Jan. 1—				
Gross from railway	4,502,516	5,074,522	3,080,611	2,508,974
Net from railway	1,671,110	2,557,654	1,190,113	847,318
Net ry. oper. income	469,620	817,028	496,134	433,900

—V. 160, p. 984.

Gimbel Brothers, Inc. (& Subs.)—Earnings—

6 Months Ended July 31—	1944	1943	1942
Net sales, incl. leased departments	$84,442,415	$72,264,728	$56,890,510
Cost of goods sold and expenses	73,023,661	61,853,104	50,901,988
Gross profit	$11,418,754	$10,411,624	$5,988,522
Maintenance and repairs	778,072	483,897	471,448
Depreciation	861,503	988,648	993,568
Ordinary taxes	1,497,112	1,512,058	1,291,549
Rent paid less rents received	649,594	502,912	452,660
Interest and debt expense	403,096	570,377	618,743
Profit	$7,229,371	$6,353,730	$2,160,562
Other income	178,803	97,909	182,930
Total income	$7,408,174	$6,451,640	$2,343,492
Loss on sale of real estate	------	84,199	------
Prov. for Fed. inc. taxes	5,400,000	4,600,000	1,454,000
Prov. for post-war contingencies	500,000	500,000	------
Net profit	$1,508,173	$1,267,441	$889,492
Earnings per common share	$0.98	$0.72	$0.32

—V. 159, p. 2197.

(The Glenn L.) Martin Co.—Director of Market Research—

J. Howard Blake, formerly engaged in market research work for N. W. Ayer & Son, Inc., Philadelphia, has joined The Glenn L. Martin Co., Baltimore, Md., as Director of Market Research for non-aeronautical divisions of that company, in which position he will explore the commercial development of products outside the aircraft field.

Prior to joining N. W. Ayer, Mr. Blake was with the Land Title Bank & Trust Co. in Philadelphia, and before that with the Administrative and Research Corp., New York.—V. 159, p. 1355.

(Adolf) Gobel, Inc.—Reorganization—

Notice has been received by New York Curb Exchange that by order of the U. S. District Court for Southern District of New York, Oct. 16 has been established as date as of which outstanding 4½% debentures, series A, due May 1, 1941, of company will be paid $1,155.84 per $1,000 principal amount thereof, being the principal amount thereof, plus interest at rate of 4½% per annum from May 1, 1941 to Oct. 16, 1944.

Debentures are required to be surrendered to Continental Bank & Trust Co., New York, trustee, in order to receive payment of principal, including accrued interest to Oct. 16. In view of the foregoing these debentures will be suspended from dealings at the opening of business on Oct. 16.

The court has fixed Oct. 28 as date as of which the business of company will be turned over to the new interests, Flug & Strassler, under the reorganization plan. Between now and Oct. 28 a new corporation will be organized, which will be known as Adolf Gobel, Inc. The old company will change its name to Greater New York Packing Co., Inc., all of the outstanding stock of which will be owned by the new company.

Greater New York Packing Co. will operate the Manhattan plant at 11th Avenue and 40th Street and the Lehmann plant at 321 Johnson Avenue, Brooklyn. The new company will operate the plant at 26 Rock Street, Brooklyn.

The new Adolf Gobel, Inc., will issue $600,000 of 5% preferred stock, consisting of 24,000 shares ($25 par) and approximately 430,000 shares of new ($1 par) common stock to Flug & Strassler. One share of common will be exchanged for each two present shares of common of the old company, which will call for issuance of 215,000 shares and notice of the surrender and exchange of stock will go out about Oct. 30. All claims are being paid in full with interest.—V. 159, p. 2416.

Grand Union Co.—Earnings—

Period Ended—	3 Months Aug. 26,'44	Aug. 28,'43	6 Months Aug. 26,'44	Aug. 28,'43
Net profit after all charges, deprec., etc.	$135,934	$130,058	$245,667	$238,465
Earn. per shr. on 222,738 common shares	$0.61	$0.58	$1.10	$1.07

Retail sales for the three months to Aug. 26, 1944, were $12,885,232, compared with $11,365,926 for the same three months of 1943, an increase of 13⅓%.—V. 160, p. 1080.

(W. T.) Grant Co.—September Sales Gained 13.39%—

Per. End. Sep. 30—	1944—Month—1943		1944—9 Mos.—1943	
Sales	$15,461,059	$13,635,270	$114,843,071	$110,590,362

—V. 160, p. 1526.

Great Consolidated Electric Power Co., Ltd.—Delisting

See United Steel Works Corp. below.—V. 152, p. 4124.

(H. L.) Green Co., Inc.—September Sales Higher—

Period End. Sept. 30—	1944—Month—1943		1944—8 Mos.—1943	
Sales	$5,882,006	$5,324,083	$40,892,863	$40,638,034

—V. 160, p. 1080.

(B.) Greening Wire Co., Ltd.—Earnings—

Years Ended June 30—	1944	1943	1942	1941
Net operating profit	$512,801	$712,632	$1,032,383	$814,589
Prov. for decline of inventory values	------	------	100,000	------
Depreciation	111,088	101,285	122,400	60,295
Written off patents	1,638	1,639	1,639	1,639
Directors' fees	1,390	1,395	1,410	1,390
Legal	2,919	1,645	250	1,291
Factory management & sell. salaries	33,327	33,000	33,000	28,000
Executive salaries	22,000	22,000	22,000	17,000
Prov. for Dom. & Prov. inc. & exc. pfts. taxes	180,000	363,000	570,000	450,000
Net income	$160,439	$188,669	$181,685	$254,974
Div. on common shares	114,000	114,000	114,000	114,000
*Earnings per share	$0.85	$0.99	$0.96	$1.34

*On 190,000 shares of common stock, no par.

Balance Sheet June 30, 1944

Assets—Cash in banks and on hand, $326,804; accounts receivable, $333,834; investments, $479,866; due from employees re Victory Loan subscriptions, secured by Dominion of Canada bonds (quoted value $68,107), $52,065; inventories, $282,581; prepaid expenses, $20,146; refundable portion of excess profits tax—estimated, $63,000; fixed assets, $1,053,620; patents, at cost, less amounts written off, $9,848; other investments (book value), $2; total, $2,621,766.

Liabilities—Accounts payable and accrued charges, $122,108; reserve for Dominion income and excess profits taxes, less amount paid on account—estimated, $178,145; common dividend payable, $28,500; capital stock (190,000 shares no par), $1,300,000; earned surplus, $993,013; total, $2,621,766.—V. 158, p. 1637.

Greyhound Corp.—Redemption Agent—

The 5½% preference stock (par $10 per share), recently called for redemption as of Nov. 3, 1944, will be redeemed at the Bankers Trust Co., 16 Wall St., New York, N. Y., at $11 per share, plus accrued dividends of $0.04886 per share. See V. 160, p. 1526.

Gulf Mobile & Ohio RR. Co.—Bonds Authorized—

The ICC on Sept. 29 authorized the company to issue $10,500,000 of first and refunding mortgage 3¾% bonds, series D, due 1969, to be sold at 97.20 and accrued interest, and the proceeds applied to the redemption and purchase of outstanding collateral trust bonds of the applicant. See also V. 160, p. 1526.

Gulf States Utilities Co. — To Redeem $6 and $5.50 Preferred Stock Issues—

Holders of $6 dividend and $5.50 dividend preferred stocks have been notified that all outstanding shares not already surrendered in exchange for new $4.40 dividend preferred stock, have been called

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for redemption on Nov. 9, 1944. The $6 stock will be redeemed at $110 per share, and the $5.50 stock at $108 per share, plus accrued dividends from Sept. 15, 1944 to the redemption date, at the office of Stone & Webster Service Corp., 49 Federal Street, Boston, Mass.—V. 160, p. 1401.

Herefore Corp., Boston—New Name—

See Beacon Participations, Inc.

Higbee Co., Cleveland, O.—SEC Supports Young Appeal to Supreme Court—

The Securities and Exchange Commission has filed a memorandum with the U. S. Supreme Court, in the role of amicus curiae, supporting the request of Robert R. Young, holder of first preferred stock of Higbee Co., for review of a decision of the United States Circuit Court of Appeals for the Sixth Circuit. The memorandum was made public by the Commission today Sept. 20.

Originally Mr. Young had asked the Federal District Court for the Northern District of Ohio for an order authorizing him to employ counsel to institute proceedings against William W. Boag and J. F. Potts for an accounting in connection with a certain transaction incidental to the reorganization of Higbee Co.

The District Court denied the petition and was sustained by the Sixth Circuit Court of Appeals.

Mr. Boag and Mr. Potts, former holders of first preferred stock of the company, filed an appeal from the District Court order confirming the company's reorganizaztion plan on the ground that it awarded too great a participation in the reorganized company to creditors' claims held by two officers of the company, Charles L. Bradley and John P. Murphy.

The two appellants later sold their holdings of preferred stock to Mr. Bradley and Mr. Murphy for a total consideration of $115,000, and the appeal was dismissed upon stipulation of counsel, the Commission's memorandum recited. The par value of the stock was $26,000 and the market value "substantially less," according to the Commission's counsel.

The question presented to the Supreme Court, the SEC said, is "whether certain stockholders of a company in reorganizaztion are accountable for the sums received by them as consideration for the abandonment of an appeal taken in the proceedings where the appeal, if successful, would have benefited the entire class."

"The court below impliedly conceded that had Potts and Boag taken their appeal in a representative capacity and not as individuals, it would have been inequitable not to share with other stockholders the consideration they received for abandoning their appeal," counsel for the Commission contended. "It is our position that in the context of this reorganization proceeding the intention of Potts and Boag to sue as individuals was immaterial, and that their duty to account flowed from the very nature of the appeal which they had 'sold.' "

Pointing out that the decision of the court below will tend to thwart one of the major objectives of bankruptcy reorganizaztions, the fair and equitable treatment of all who are entitled to participate in the estate, the Commission's memorandum added:

"In addition, the decision will have the effect of encouraging participants in reorganization proceedings to object to reorganization plans and to prosecute appeals therefrom even where they have no basis for believing that such objections are sound, in the hope of exacting from other interested participants something more than the amount received by fellow members of their class.

"The just and expeditious reorganization of estates will consequently be impeded to the detriment of those on whose behalf the statute was exacted. These evils would not necessarily be confined to bankruptcy reorganizations. The experience of the Commission in administering the Public Utility Holding Company Act of 1935 has indicated that similar problems arise in connection with reorganizations under Section 11 of that Statute."—V. 159, p. 1147.

Hobbs Battery Co.—Earnings—

Years Ended May 31—	1944	1943	1942	1941
Gross profit on sales	$364,279	$253,416	$310,558	$136,366
Other oper. revenues	13,091	8,874	7,490	10,947
Total income	$377,370	$262,290	$318,048	$147,313
Operating expenses	279,906	217,154	220,043	162,139
Loss on sale of capital assets	2,650	------	------	------
State and Fed. inc. tax	38,609	19,311	33,589	------
Net profit	$56,205	$25,826	$64,416	*$14,826
Divs. paid on class A	34,930	------	------	------

*Loss.

Condensed Balance Sheet, May 31, 1944

Assets—Cash on hand and on deposit, $50,804; accounts receivable (net), $76,867; inventories, $127,284; investments, $5,156; fixed assets (less reserve for depreciation of $111,129), $131,257; good will, $5,000; prepaid expenses, $3,950; total, $400,320.

Liabilities—Accounts payable, trade, $50,073; taxes payable and accrued, $45,083;; accrued expenses, $22,468; capital stock (19,960 shares of A and 23,950 shares of B no par value stock), $164,000; surplus, $118,697; total, $400,320.—V. 159, p. 448.

Hotel St. George Corp.—Tenders Sought—

The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y., will until the close of business on Nov. 1, 1944, receive bids for the sale to it of first mortgage 4% sinking fund bonds, due Oct. 1, 1950, to an amount sufficient to exhaust $174,983 at prices not to exceed 100 and interest.—V. 159, p. 448.

Hupp Motor Car Corp.—Stock Option—

Ralph S. Geddes reports in June, the Globe Machine & Stamping Co., Inc., of which he owns 88.68% of the stock, acquired options to purchase 250,000 shares of Hupp Motor Car Corp. authorized, but unissued stock, of which 44,340 shares were purchased on June 6, 177,360 on June 13, and 200 July 12. The Globe company held 222,900 common shares, and Mr. Geddes, who is President of the Globe company, held 1,000 shares directly.—V. 160, p. 1295.

Huyler's—Regular Semi-Annual Preferred Dividend—

The directors on Oct. 9 declared a regular semi-annual dividend of $1 per share on the $2 cumul. conv. partic. 1st preferred stock, par $1, payable Nov. 1 to holders of record Oct. 16. On Sept. 1, last, the corporation paid a similar dividend which represented the final payment of arrearages on this issue. On May 1, 1944, $2 per share was disbursed.—V. 160, p. 984.

Indiana Hydro-Electric Power Co.—Bonds Called—

See Northern Indiana Public Service Co., below.—V. 160, p. 118.

Indiana Service Corp.—Reorganization Plan Filed—

A reorganization plan was filed Oct. 9 with the Securities and Exchange Commission by the corporation, a subsidiary formed by the trustees of the Midland Utilities Co.

The plan was filed after the corporation's directors rejected on Oct. 7 a proposal to sell the properties to the City of Fort Wayne. The directors declared that sale to the city was not in the interest of the security holders and that the proposed reorganization avoided the undesirable features of a sale.

Under the plan Indiana Service would issue $8,000,000 of 20-year first mortgage 3½% bonds, series A; $3,900,000 of 15-year 4¼% sinking fund debentures and 30,323 shares ($25 par) common stock.

Proceeds from sale of the new series A bonds and the new debentures would be used to pay all the outstanding first and refunding mortgage bonds and first lien and refunding bonds.

The plan further provides for compromise of the claims of the present demand notes of $2,739,000 and all secured interest, amounting to $1,495,127 as of Aug. 31, and all the 728,340 shares of present common stock held by the trustees of Midland Utilities. The proposal calls for payment of $2,500,000 out of general funds and issuance of two 3% promissory notes for $250,000 each. The demand notes are held by Midland Utilities.

The present preferred stock would receive all the 30,323 shares of new common stock.

Under the reorganization plan, the corporation said, payment of $1,630,000 in income taxes and bond premiums would be avoided and the Midland Utilities trustees alone would receive $3,000,000. This would equal the total estimated to be available under the proposed sale for both the trustees and the preferred shareholders.

The corporation added that the plan would "vest the voting power and control of Indiana Service in that class of security holders equitably and fairly entitled to it, namely, the preferred stockholders."

City of Fort Wayne Still Seeking Properties—

The city of Fort Wayne, Indiana, is going ahead with its plan for an election on Nov. 7 on municipal acquisition of the properties of Indiana Service Corp. City officials state that filing of a reorganization plan by the Indiana company has made no difference in their negotiations with trustees of Midland Utilities Co., parent of Indiana Service Corp., for purchase of the latter's properties.

This acquisition has been under discussion for a number of months, and as last contemplated the city would acquire the local electric properties with the exception of the large power business which, together with all electric properties outside the city, would be sold to a private utility company. The traction facilities also would be sold to private interests.

Municipal authorities are reticent on the subject of whether an increase may be made in the price of $13,000,000 offered for the entire physical properties of Indiana Service, excluding about $3,500,000 of cash and intangibles.

This price was indicated in the Indiana Service Corp. reorganization plan as too low in relation to note and preferred stockholders' claims after payment of income taxes and bond premiums. ("Wall Street Journal.")—V. 156, p. 2307.

International Telephone & Telegraph Corp.—Large Order Received by Affiliate—

The Canadian Government, which in the past has confined its large purchases to Dominion firms, has placed an order with the Federal Telephone & Radio Corp. of Newark, N. J., an affiliate, for $1,000,000 worth of special 10-kilowatt, low-frequency and 3-kilowatt high frequency transmitters for the Royal Canadian Air Force. The units are to be used at northern operational bases. The first completed unit has been flown in five C-54 transport planes to an overseas destination.—V. 160, p. 1402.

International Utilities Corp.—SEC Releases Jurisdiction—

The Securities and Exchange Commission released jurisdiction Oct. 6 over the proposed carrying values and accounting entries on investments to be owned by the company resulting from the merger of Dominion Gas & Electric Co. into International Utilities Co.

The investments include 4,258 shares of General Water, Gas & Electric Company's $3 preferred stock and 100,000 shares of Lehigh Coal & Navigation Company's common stock.—V. 160, p. 1402.

Interstate Department Stores, Inc.—September Sales—

Period End. Sept. 30—	1944—Month—1943		1944—8 Mos.—1943	
Sales	$3,651,543	$3,405,102	$25,929,863	$25,830,857

—V. 160, p. 1186.

Japan Electric Generation & Transmission Co., Ltd.—Delisting—

See United Steel Works Corp. below.—V. 148, p. 2901.

Jersey Central Power & Light Co.—Stock Sold—

NY PA NJ Utilities Co. has purchased 712,411 shares of common stock (par $1) at a price of $5,365,000. The shares, representing 67.6% of outstanding common stock of the corporation, were sold by auction at Adrain H. Muller & Son, Jersey City.

The shares were pledged as security for $20,000,000 of debentures issued by National Public Service Corp., later declared bankrupt in 1932, under a trust debenture of Feb. 1, 1928, with the New York Trust Co. as trustee.

Death of President—

Thomas Ralston Crumley, President, died in Philadelphia, Pa., on Oct. 5 at the age of 66.—V. 159, p. 2417.

Joslyn Mfg. & Supply Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1944	1943	1942
Net sales	$13,585,135	$13,320,945	$12,420,327
Cost of sales	11,083,870	10,356,234	9,951,323
Warehouse and selling expense	607,445	564,305	561,230
Adminis. and general expense	578,396	533,560	454,317
Net profit from operations	$1,315,424	$1,866,846	$1,453,451
Other income	100,662	80,004	113,651
Total income	$1,416,087	$1,946,850	$1,567,102
Other deductions	5,957	2,745	16,080
Prov. for empl. prof. shar. & bonus	283,698	247,136	311,821
Fed. normal tax and surtax	319,687	297,585	380,620
Fed. excess profits tax	258,626	794,636	336,300
Minority int. in profits of subs.	99,321	103,643	99,022
Consolidated net profit	$448,797	$501,105	$423,258
Earnings per share	$2.59	$2.94	$2.50

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, $1,616,693; accounts and notes receivable (less reserve), $2,716,786; inventories, $3,448,103; investments in and advances to associated companies, $1,058,275; other security investments at cost, $2,280; post-war refund of Federal excess profits tax, $106,684; cash surrender value of corporate life insurance, $22,939; sundry receivables, at cost, $110,467; due from officers and employees, $10,874; prepaid insurance, taxes, rent, etc., $130,163; plant and equipment (less reserve for depreciation of $2,270,399), $3,335,505; total, $12,558,769.

Liabilities—Notes payable, $550,000; accounts payable, $1,101,485; accrued wages, $377,620; accrued taxes other than Federal income taxes, $153,931; other accrued liabilities, $37,037; provision for renegotiation of war contracts, $30,000; provision for Federal income taxes (less U. S. Treasury certificates of $789,100), $440,774; minority interest in subsidiary companies, $1,533,001; 6% cumulative preferred stock ($100 par), $2,000,000; common stock ($5 par), $750,000; paid-in surplus, $1,164,495; earned surplus, $4,420,427; total, $12,558,769.—V. 158, p. 891.

Kerr Lake Mines, Ltd.—Earnings—

Year Ended Aug 31—	1944	1943	1942
Dividends from Rimu Gold Dredging Co., Ltd.	$15,583	$44,152	$45,438
Admin. and gen. expense and taxes	15,078	15,571	15,455
Net profit for year	$505	$28,580	$29,983
Dividends paid	------	30,000	30,000

Balance Sheet, Aug. 31, 1944

Assets—Cash in U. S. banks, $34,523; amount receivable from wholly-owned subsidiary, $1,600; amount receivable from partly-owned subsidiary, $250; investment in wholly-owned subsidiary: K. L. Corp. (Del.) 600,000 shares, $158,026; investments in partly-owned subsidiaries, $449,017; prepaid expenses, $347; total, $643,763.

Liabilities—Amount payable to partly-owned subsidiary, $3,141; reserve for taxes and other expenses, $438; taxes withheld from employees' salaries, $149; unclaimed dividends, $4,452; capital stock (600,000 shares), $600,000; earned surplus, $35,583; total, $643,763.—V. 158, p. 1533.

Kimberly-Clark Corp.—Registers with SEC—

Corporation, one of the nation's leading manufacturers of paper and related products, is filing with the SEC two registration statements covering proposed issues of 4½% cumulative preferred stock and common stock.

The 4½% preferred stock is expected to replace the company's presently outstanding 6% preferred stock and will be offered in exchange to the holders of the 6% stock prior to public offering of the unexchanged portion, if any, of the new preferred stock.

Prior to the public offering of the new common stock, present common stockholders will be given the right to subscribe for the new common stock on the basis of one share for each five shares held.

Lehman Brothers, The Wisconsin Co. and Hallgarten & Co. are to underwrite the exchange offer of the preferred stock and will head a larger group of investment banking firms which will underwrite the common stock offering.—V. 160, p. 1403.

Koppers Co.—Registers Bonds and Notes—To Merge Companies—

The company has filed a registration statement with the SEC covering $23,000,000 first mortgage bonds, 3% series, due 1964, and $11,400,000 notes maturing serially over a period of 10 years.

At the same time Koppers Co., Inc., filed a registration statement for 150,000 shares of preferred and 200,000 shares of common stock.

Following the issuance and sale of the bonds and notes, a company statement said, Koppers Co. and its parent, Koppers United Co., may be merged into Koppers Co., Inc., a new corporation, formed for carrying out the merger, providing stockholders' approval is obtained.

The contemplated financing will result in the retirement of all existing funded debt of Koppers Co. and Koppers United Co. and all of the existing 200,000 shares of preferred stock of Koppers Co.

Terms of Merger Agreement

It is proposed that on or abount Nov. 10, 1944, Koppers United Co., Koppers Co. Fuel Investment Associates and the Koppers Erecting Corp. will be merged into Koppers Co., Inc., a new corporation, which will succeed to the properties and carry on the business of the other companies.

The issuance and sale by Koppers Co. of the 3% series bonds and of the serial notes is not contingent upon the consummation of the proposed merger, but the issuance by Koppers Co., Inc., of new preferred and common stock is contingent on the merger.

Under the terms of the merger agreement the common stocks of Koppers Co. and of Fuel Investment Associates, both owned entirely by Koppers United Co., parent company, as well as the common of Koppers Erecting Corp. and the $6 cumulative preferred of Fuel Investment Associates, both owned entirely by Koppers Co., will be extinguished and cancelled. Each common share of Koppers United Co. now outstanding will be converted into 19/100 of a share of common of Koppers Co., Inc., and each share of $4 cumulative preferred of Koppers United now outstanding will be converted into 5.2 shares of common stock of Koppers Co., Inc., and each share of 6% cumulative preferred stock of Koppers Co. now outstanding will be converted into a promissory note of Koppers Co., Inc., due Dec. 31, 1944, in the principal amount of $110, bearing interest of $1.50, payable at maturity.

Upon the consummation of the merger and the sale and delivery of 150,000 shares of new preferred stock and 200,000 shares of common of Koppers Co., Inc., the $23,000,000 of first mortgage bonds, 3% series, due Oct. 1, 1964, and the $11,400,000 serial notes of Koppers Co., will be assumed by Koppers Co., Inc. Each of the 200,000 outstanding shares of 6% cumulative preferred of Koppers Co. other than any held by holders who dissent from the merger and request cash settlement, will be converted into a promissory note of Koppers Co., Inc., due Dec. 31, 1944, in the principal amount of $110 bearing interest of $1.50 payable at maturity. Koppers Co., Inc., will deposit funds for this purpose and for making payments not exceeding $111.50 per share to holders of the 6% preferred who dissent from the merger and request cash settlement.

The $4,786,624 principal amount of bank notes of Koppers United will be paid prior to or concurrently with the delivery of the 150,000 shares of preferred and 200,000 shares of common of Koppers Co., Inc. The plan also provides that the 4% cumulative preferred stock of Koppers United outstanding in the amount of 25,000 shares will be converted into 130,000 shares of common stock of Koppers Co., Inc. The common stock of Koppers United outstanding in the amount of 3,000,000 shares will be converted into 570,000 shares of common of Koppers Co., Inc. These 570,000 shares, together with the 130,000 shares mentioned and the 200,000 to be publicly offered will make a total of 900,000 shares of common stock of the new Koppers Co., Inc., to be outstanding.

The offering prices to the public of the bonds and notes of the Koppers Co. and of the preferred stock and common stock of Koppers Co., Inc., will be filed by amendment.

The underwriters are Mellon Securities Corp.; A. C. Allyn & Co., Inc.; Baker, Watts & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Coffin & Burr, Inc.; First Boston Corp.; Hallgarten & Co.; Halsey, Stuart & Co., Inc.; Harriman Ripley & Co.; Harris, Hall & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Illinois Co. of Chicago; W. C. Langley & Co.; Lazard Freres & Co.; Moore, Leonard & Lynch; Reinholdt & Gardner; E. H. Rollins & Sons, Inc.; Singer, Deane & Scribner; Stifel, Nicolaus & Co., Inc.; Stein Bros & Boyce; Stone & Webster and Blodget, Inc.; Union Securities Corp.; White, Weld & Co., and Whiting, Weeks & Stubbs.—V. 160, p. 1403.

Koppers Co., Inc.—Registers Stocks With SEC—To Merge Koppers Companies—See Koppers Co.

Koppers United Co.—Merger Proposed—

See Koppers Co.—V. 159, p. 1041.

(G.) Kueger Brewing Co. (& Subs.)—Earnings—

6 Months Ended July 31—	1944	1943	1942
Income from sales, after excise taxes, discount and allowances	$3,865,331	$3,614,400	$2,779,170
Cost of products sold	1,933,166	2,079,745	1,412,901
Selling, delivery & admin. expenses	1,236,078	1,015,865	1,033,697
Operating profit	$636,087	$518,790	$332,571
Other income	15,782	11,800	22,734
Total income	$651,869	$530,590	$355,305
Deductions from income	25,407	32,626	31,246
Provision for depreciation	144,162	150,960	131,423
Provision for Fed. income taxes and surtaxes and State income taxes	300,345	161,625	107,322
Net profit transferred to earned surplus	$171,956	$185,387	$85,315
Dividends paid	62,500	50,000	31,250
Earns. per sh. on 250,000 com. shs.	$0.69	$0.74	$0.34

Comparative Consolidated Balance Sheet, July 31

Assets—	1944	1943
Cash in banks and on hand	$482,471	$712,203
Accounts receivable, trade (net)	1,031,310	739,027
Inventories	779,274	490,172
Fed. & State excise tax stps. & crowns on hand	129,570	145,116
Sundry receivables	47,274	60,623
U. S. Government securities	100,000	50,000
Post-war refund of excess profits tax	20,000	------
Containers on hand, less res. for deprec., etc.	1,029,256	740,696
*Plant and equipment	2,863,425	2,575,934
Prepaid expenses and deferred charges	63,406	60,824
Total	$6,545,986	$5,574,596
Liabilities—		
Notes payable, bank (current)	$150,000	$150,000
Accounts payable, trade	255,105	142,017
Taxes payable	628,023	261,551
Deposits refundable to the trade on returnable boxes and bottles	409,677	348,312
Accrued expenses	132,708	95,174
Reserves for revaluation of investments in subs.	54,978	54,978
†Notes payable—bank	300,000	225,000
Mortgage payable on real estate	25,000	------
Common stock ($1 par)	250,000	250,000
Capital surplus	2,357,702	2,357,702
Earned surplus	1,861,913	1,643,085
Reserve for contingencies	70,876	45,876
Total	$6,545,986	$5,574,596

*After depreciation of $1,335,587 in 1944 and $1,243,706 in 1943. †Due after July 31 1945 and 1944 respectively.—V. 159, p. 2522.

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(S. S.) Kresge Co.—September Sales Higher—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
	$	$	$	$
Sales	17,796,157	16,321,204	144,571,896	138,302,536

Stores in operation in September, 1944, totaled 714, of which 62 were Canadian. A year previous there were 723 stores, including 62 Canadian.—V. 160, p. 1187.

La France Industries—Calls 2nd Mtge. Bonds—

The company has called for redemption as of Dec. 1, next, all of its outstanding 15-year second mortgage 4% sinking fund bonds due Aug. 1, 1956, at 102 and interest. Payment will be made at Tradesmen's National Bank & Trust Co., corporate trustee, 1420 Walnut St., Philadelphia, Pa.—V. 159, p. 2304.

Lane Bryant, Inc.—September Sales Up 20.6%—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Net sales	$3,246,725	$2,693,088	$25,233,888	$21,410,368

—V. 160, p. 1403.

Lehigh Valley Transit Co.—Calls Bonds—

All of the outstanding first mortgage 30-year gold bonds, 4% series A and 5% series B, extended to mature Dec. 1, 1945, have been called for redemption on Dec. 1, 1944, at 100 and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.—V. 159, p. 2305.

Lehman Corporation—Net Asset Value Rises—

A net asset value of $41.78 per share on Sept. 30, 1944, is announced to stockholders by Robert Lehman, President, in a report covering the first quarter of the corporation's fiscal year. This asset value compares with a figure of $41.55 on June 30, 1944 and $37.51 a year ago. The past quarter is the tenth consecutive three months' period for which the corporation has reported an increase in the asset value of its shares over the preceding quarter.

The report showed public utility securities to be the largest concentration of investment in the corporation's portfolio. On Sept. 30, such securities had a market value of $12,783,889. The next largest holdings were in oil securities, with a market value of $9,199,263, followed by securities of merchandising companies, with a market value of $8,193,200.

The corporation's largest single investment continued to be 40,000 shares of General Motors common, valued at $2,515,000. The next largest single holding was 20,000 shares of Amerada Petroleum Corp. with a value of $2,020,000.

The Corporation's portfolio changes during the past quarter resulted in net securities sales on balance of $4,088,195, exclusive of government bonds. Substantial reductions were made in the Corporation's holdings of oil stocks.

In his letter to stockholders, Mr. Lehman stated that the Corporation had elected to be taxed as a "regulated investment company" under the Internal Revenue Code, for the fiscal year ended June 30, 1944, and for subsequent fiscal years. As a "regulated investment company" the corporation will not be subject to Federal income tax on taxable net income distributed to stockholders. Recipients of dividends will be subject to tax as follows: Any distribution of net long-term capital gains realized during the year will be designated as a "capital gain dividend" and taxable to stockholders as a long-term capital gain. Distributions of other net income will be taxable to stockholders as ordinary dividend income.

Earnings, Three Months Ended Sept. 30

	1944	1943	1942	1941
Interest on U. S. Govt. obligations	$15,900	$13,868	$9,905	$7,594
Int. on other bonds	26,299	28,438	39,883	47,889
Cash divs. (excl. amts. attrib. to corp.'s stk. owned during period)	640,147	634,881	583,648	635,639
Taxable divs. in secur.	9,862	468	5,642	7,102
Inc. from mineral int.	34,892	------	------	------
Prem. on secur. loaned	------	2,255	------	------
Total	$727,100	$679,911	$639,078	$698,223
Prov. for franchise, cap. stk. and misc. taxes	8,011	28,883	16,249	23,395
Registration, trans., custody of secs., legal & auditing expenses	13,735	14,583	11,624	11,406
Other oper. expenses	95,285	91,901	68,051	90,727
Prov. for Fed. inc. tax	†	†	45,000	22,000
Net ordinary income	$610,069	$544,545	$498,154	$550,695

†No provision has been made for Federal income tax on net ordinary income as corporation has elected to be taxed as a regulated investment company and intends to distribute substantially all of its net ordinary income.

Notes—(1) The net realized profit on investments for the three months ended Sept. 30, 1944, was $1,273,030. The net unrealized appreciation (after an allowance for certain State and other taxes but without any allowance for Federal income tax thereon) of the corporation's assets on Sept. 30, 1944, based on market quotations, or, in the absence of market quotations, on fair value in the opinion of the directors, was approximately $17,185,859. The net unrealized appreciation on June 30, 1944, computed on the same basis was approximately $18,024,563.

(2) Taxable dividends paid in securities have been taken into income, the basis being the market value of such securities on the ex-dividend dates.

Comparative Balance Sheet, Sept. 30

	1944	1943
Assets—		
Securities owned (at average cost)	$53,212,737	$54,249,124
Cash	2,695,087	1,509,643
U. S. Govt. obligations (at average cost)	7,827,369	6,821,913
Real estate investments	80,751	136,251
Miscellaneous investments and advances	637,636	139,346
Receivable for securities sold	48,451	74,198
Dividends received and interest accrued	343,668	292,789
Total	$64,845,698	$63,223,265
Liabilities—		
Capital stock (par $1)	$1,982,377	$1,982,377
Dividends payable	584,063	493,469
Payable for securities purchased	30,037	219,010
Deposits received for securities loaned	------	178,500
Reserve for accrued expenses and taxes	71,418	199,043
Capital surplus	81,671,927	81,671,927
Net realized loss on invest. and spec. divs. paid	*Dr*22,913,645	*Dr*25,772,749
Undistributed net ordinary income	4,423,565	4,448,187
‡Treasury stock	*Dr*1,004,045	*Dr*196,500
Total	$64,845,698	$63,223,265

‡Represented by 35,600 shares in 1944 and 8,500 shares in 1943.—V. 160, p. 985.

Lerner Stores Corp.—September Sales Up 23.6%—

Period End. Sept. 30—	1944—Month—1943		1944—8 Mos.—1943	
Sales	$6,880,143	$5,565,195	$54,386,419	$47,451,941

—V. 160, p. 1187.

(R. G.) Le Tourneau, Inc.—1943 Report Issued—

Since February, 1944, company has been engaged in proceedings with the War Contracts Price Adjustment Board regarding renegotiation of war contract prices for the year 1943. The annual report to stockholders and employees was delayed in the expectation that such proceedings would be concluded at an early date and that the financial statements to be included would reflect the final settlement of renegotiation. It now appears that an agreement will not be reached in the near future, and company is therefore submitting the annual report for the year 1943 with financial statements in which provision has been made for renegotiation of war contract prices, such provision having been determined with due regard to the general basis of settlement for the year 1942 and other factors known at this time. In the opinion of the management the results of renegotiation will not materially affect the financial position or the results from operations as reported.

Heretofore company's products have been sold exclusively through the distributors of the Caterpillar Tractor Co. Company now is establishing its own distributor organization. These new Le Tourneau distributors will not only give company exclusive representation for its type of equipment but will also act as distributors for other manufacturers who have equipment and tools that are complementary and non-competitive to its own products.

Consolidated Income Statement for Calendar Years

	1943	1942	1941	1940
Sales, less returns, allowances, discts. and prov. for renegotia'n of war contract prices	$36,474,498	$30,060,108	$20,955,866	$10,740,846
Cost of goods sold	27,764,905	22,486,674	12,374,374	6,472,310
Sell., adm. & gen. exps.	2,594,019	2,070,406	1,849,442	1,187,017
Gross profit	$6,115,574	$5,503,028	$6,732,051	$3,081,519
Other income (net)	294,240	59,523	181,317	64,842
Total income	$6,409,814	$5,562,551	$6,913,367	$3,146,361
Other charges (net)	587,054	157,950	37,097	50,736
Prov. for Fed. inc. and excess profits taxes	3,580,000	3,307,000	3,989,313	1,237,397
Net profit	$2,242,760	$2,097,601	$2,886,958	$1,858,229
Preferred dividends	124,550	129,213	67,392	------
Common dividends	450,000	675,000	675,000	450,000
Earns. per com. share	$4.71	$4.31	$6.26	$4.13
Note—Deprec. & amort. provided	1,359,928	1,088,992	528,514	230,972

Comparative Consolidated Balance Sheet, Dec. 31

Assets—	1943	1942	1941	1940
Cash in banks & on hand	$2,978,321	$2,889,472	$1,128,788	$557,245
U. S. Treas. tax notes (at cost)	------	3,100,000	------	------
Notes and accounts receivable, less reserve	5,126,759	5,638,081	2,397,559	1,554,723
Accts. receiv., officers and employees	5,223	5,563	6,920	7,159
Inventories	9,895,574	7,402,789	7,133,153	4,050,155
Invest. in & advances to affil. co. in Australia	112,876	91,892	68,473	------
Invest. in & advances to wholly-owned sub. not consolidated	------	------	------	16,895
Value of insurance policy on life of officer	3,315	3,015	2,715	2,415
Securs. deposited under State Works. Compensation Act	17,873	17,873	10,325	10,325
Miscell. advances	37,833	34,863	------	------
Post-war refund of excess profits tax	517,131	240,000	------	------
Capital assets (net)	5,885,464	5,656,175	4,805,274	2,965,054
Patents	1	1	1	1
Deferred charges	273,886	287,026	268,858	65,854
Total	$24,854,256	$25,366,747	$15,822,066	$9,229,826
Liabilities—				
Notes payable to banks and bankers	$4,665,000	$5,500,000	------	$700,000
Amt. payable to U. S. Govt. in respect of renegotiated Government contracts	3,600,000	4,700,000	------	------
Accounts payable, trade	1,165,696	1,783,097	1,379,289	804,590
Accrued payroll & exp.	631,507	542,014	307,411	182,814
Fed. inc., excess profits and cap. stock taxes, less tax anticip. notes	569,939	215,529	2,699,283	1,285,252
Deferred rental income	------	7,186	5,020	77,520
Pfd. stock (stated value $100 per share)	2,751,400	2,851,900	3,000,000	------
Com. stock (par $1)	450,000	450,000	450,000	450,000
Capital surplus	794,778	794,050	766,754	841,754
Earned surplus	10,225,936	8,557,727	7,264,339	4,887,895
Treasury stock, at cost	------	*Dr*34,755	*Dr*50,030	------
Total	$24,854,256	$25,366,747	$15,822,066	$9,229,826

Earnings for the Six Months Ended June 30, 1944

Net sales, less returns, allowances, discounts and provision for renegotiation of war contract prices	$19,502,702
Cost of goods sold	14,918,083
Gross profit on sales	$4,584,619
Net operating expenses less other income	1,476,057
Net profit before Federal income taxes	$3,108,562
Provision for Federal income and excess profits taxes	2,015,056
Net profit	$1,093,507

—V. 159, p. 2417.

Liberty Aircraft Products Corp.—Offering New Preferred to Common Stockholders—Sales Rise—

Coincident with the effectiveness of its registration statement, this corporation is offering to its common stockholders prior subscription rights to a new issue of $80,000 shares of $1.25 cumulative convertible preferred stock, par value $20 per share, at the rate of one share of preferred for each 3½ shares of common held on Oct. 7, 1944. The offering to the stockholders will expire Oct. 23, 1944. The common stock was recently split two-for-one and the number of authorized common shares was increased from 200,000 to 600,000 shares. Of the authorized common, 160,000 shares will be reserved for conversion of the 80,000 shares of preferred stock immediately issuable. Total authorized preferred is 100,000 shares.

Any of the preferred stock not taken by the stockholders will be publicly offered by a banking group headed by E. H. Rollins & Sons, Inc., and Van Alstyne, Noel & Co. The offering price to stockholders is $25 a share.

Exclusive of its subsidiaries, the Autocar Co. and Highway Trailer Co., owned 41% and 58%, respectively, by Liberty through its holdings of common stock of those two companies, Liberty's net sales have increased from $483,817 in 1938 to $20,360,891 in 1943 and for the ten months ended Sept. 30, 1944, amounted to $18,199,238. These two sales figures are before reflecting price adjustment based upon contract renegotiation. The greater part of its business consists of precision work upon the alloys of steel and aluminum used in modern aircraft. Products cover a broad range of items for aircraft.

In addition to holding 200,000 shares of a total of 485,310 shares of the Autocar Co. common stock, Liberty received on Oct. 2, this year, 20,000 shares of that company's 5% $20 par value convertible preferred as a dividend. As of June 30, 1944, the Autocar Co. had a backlog of unfilled orders amounting to $30,126,000. The Highway Trailer Co. had unfilled orders on the same date of $9,500,000. Liberty's own unfilled orders as of July 31, 1944, were $13,200,000. Inasmuch as the war business of all three companies is, in the main, an extension of their peacetime businesses, reconversion of manufacturing facilities should not, it is stated, prove difficult.—V. 160. p. 1527.

(The) Long Dock Co.—Redemption of 3¾% Bonds—

See Erie RR. Co. above.—V. 155, p. 1409; V. 154, p. 433.

Loose-Wiles Biscuit Co.—Extra Distribution—

The directors have declared an extra dividend of 50 cents per share and the usual quarterly dividend of 25 cents per share on the common stock, par $25, both payable Nov. 1 to holders of record Oct. 18. An extra distribution of 25 cents per share was made on May 1, last, on Nov. 1, 1943, and on Nov. 1, 1942.—V. 160, p. 1296.

Louisiana Power & Light Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$1,187,453	$1,108,383	$13,299,826	$11,210,163
Operating expenses	625,955	586,560	6,943,015	5,706,560
Federal taxes	151,323	207,928	1,302,058	1,042,709
Other taxes	83,028	62,784	780,093	783,030
Prop. retirement reserve appropriation	136,326	82,854	1,491,296	1,308,606
Net oper. revs.	$190,821	$168,257	$2,783,364	$2,369,258
Other income (net)	5,479	*Dr*167	6,245	17,196
Gross income	$196,300	$168,090	$2,789,609	$2,386,454
Interest	75,863	79,605	1,995,676	950,291
Net income	$120,437	$88,485	$793,933	$1,436,163
Divs. applic. to pfd. stock for period			356,532	356,532

—V. 160, p. 1187.

McLellan Stores Co.—September Sales 9.9% Higher—

Period End. Sept. 30—	1944—Month—1943		1944—8 Mos.—1943	
Sales	$3,430,147	$3,121,056	$23,889,691	$22,355,473

—V. 160, p. 1404.

Magor Car Corp.—Annual Report—

A. Van Hassel, President, states:

The renegotiations of war-work contracts for the fiscal year ended June 30, 1943, have been completed, and no refund was required. Renegotiation proceedings for the fiscal year ended June 30, 1944, have not been instituted and the amount, if any, that may be refundable cannot be determined at this time.

Income Account, Years Ended June 30

	1944	1943	1942
Net profit after prov. for deprec.	$937,186	$631,754	$808,703
Prov. for Federal income and excess profit taxes	683,000	*410,000	460,000
Net profit	$254,186	$221,754	$348,703
Dividends paid, preferred stock	------	2,098	8,419
Dividends paid, common stock	93,990	93,990	124,870
Surplus	$160,196	$125,666	$215,414
Shares of common stock (no par)	31,330	31,330	31,330
Earnings per share	$8.01	$7.01	$10.86

*Less post-war refund of excess profits tax of $65,000 in 1944 and $35,000 in 1943.

Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $834,180; marketable securities—at cost (quoted market value $206,123), $162,776; accounts receivable—trade, $958,333; miscellaneous accounts receivable, $3,036; inventories, $1,068,391; advance payments received from customers on sales contracts, *Cr*$398,152; investments, $105,570; plant and equipment, $1,678,790; patents and goodwill, $1; deferred charges, $22,869; total, $4,435,794.

Liabilities—Accounts payable—trade, $464,431; accrued payroll, taxes, commissions and sundry expenses, $473,091; payroll and other taxes withheld, $45,386; employees' war bond payroll deductions, $5,758; provision for Federal taxes on income, $755,001; reserve for depreciation of buildings, machinery and equipment, $875,446; reserve for contingencies, $150,000; common stock, $834,201; surplus, $832,480; total, $4,435,794.—V. 158, p. 1349.

Manati Sugar Co. (& Subs.)—Earnings—

Consolidated Income Account

Years Ended June 30—	1944	1943	1942	1941
Production (bags)	664,858	330,369	371,116	272,196
Sugar sales f.o.b. basis	$5,093,099	$2,876,909	$3,244,008	$1,477,566
Molasses sales (invert & blackstrap)	1,405,226	125,749	1,411,627	413,660
Revenue of Ferrocarril de Tunas, S. A.	87,754	34,553	45,485	25,439
Miscellaneous income	27,987	21,202	22,137	19,438
Total	$6,614,067	$3,058,413	$4,723,257	$1,936,103
Oper. exp. f.o.b. basis	4,872,365	2,749,886	3,260,054	1,687,332
Operating profit	$1,741,702	$308,526	$1,463,202	$248,771
Interest and disc. earn.	24,703	23,686	5,084	6,500
Add inc. fr. prev. crop	32,063	126	103,568	75,305
Reduct. in res. for cur. exch. differences	------	------	6,500	62,000
Total profit	$1,798,469	$332,338	$1,578,355	$392,575
Interest	214,571	216,005	218,701	225,396
Loss on plant & equip. retired, etc.	28,434	*Cr*1,554	22,799	*Cr*4,394
Prov. for doubtful acct.	445	106	3,547	5,570
Accounts written off	1,760	176	1,164	897
Allow. for dep. of plant and equipment	184,450	182,459	184,029	185,180
Profit	$1,368,807	*$64,853	$1,148,116	*$20,072
Spec. cr. to prof. & loss	7,010	172,579	------	------
Profit	$1,375,817	$107,726	$1,148,116	*$20,072
Prov. for Cuban prof. tax	337,760	12,330	213,574	400
Prov. for U. S. declared value exc. profits tax	14,000	------	------	------
Profit for the year	$984,057	$95,396	$934,541	*$20,472
Earned per share	$2.28	$0.22	$2.17	Nil

*Loss.

Consolidated Balance Sheet, June 30

Assets—	1944	1943
Cash in banks and on hand	$1,985,028	$760,864
U. S. Govt. securities, at cost	75,000	------
Accounts receivable	96,310	31,402
Amounts pending on sugar contracts	106,706	439,803
Est. amount receivable for molasses delivered to and on hand for account of buyers, less est. sales expenses	691,285	123,234
Balances pending on molasses contracts	100,516	------
Adv. to colonos for cultivation of crop 1944-45	41,198	46,674
Deposit with Cuban Sugar Stabiliz. Institute	97,711	67,500
Sugar on hand, sold but not shipped, at sales price	352,620	603,115
Materials and supplies on hand, at cost	248,711	168,249
Special deposits	19,834	20,233
Accounts receivable, not current, net	23,757	7,172
Investment in membership in New York Coffee and Sugar Exchange	3,000	3,000
Materials and supplies on hand, not current	161,934	172,917
Advances to colonos for plantings, etc.	217,461	231,044
Administration cane	66,431	61,364
Work animals and livestock	33,916	36,859
Sinking fund for 20-year 4% sinking fund bonds, due 1957	43	184
Property and plant	5,266,763	5,454,804
Deferred charges	85,042	47,164
Total	$9,673,265	$8,275,582
Liabilities—		
Accounts payable and accruals	$659,489	$198,786
Accrued interest on 20-year 4% sinking fund bonds (new)	32,586	33,393
Est. exps. in Cuba on sugar and molasses	112,052	91,339
Unclaimed bond interest, etc.	19,834	20,233
Reserve for contingencies	57,898	35,898
Deferred income, rents received in advance	13,479	10,276
Excess of par value over cost of 4% sinking fund bonds held in treasury	29,211	------
20-year 4% sinking fund bonds, due 1957	4,887,900	5,008,900
Common stock ($1 par)	430,045	430,045
Capital surplus	1,728,470	1,728,470
Earned surplus from Nov. 1, 1937	1,702,299	718,242
Total	$9,673,265	$8,275,582

—V. 159, p. 2085.

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Maud Muller Candy Co.—Earnings—

Year Ended June 30—	1944	1943
Net profit before Federal taxes	$148,924	$112,771
Federal income and excess profits taxes	114,822	84,232
Net profit	$34,102	$28,539
Earnings per share	$1.06	$0.89

Comparative Balance Sheet, June 30

Assets—	1944	1943
Cash on hand and in banks	$50,687	$65,285
Accounts receivable	------	146
Inventories and tax stamps	86,651	66,336
Investments	105	105
Post-war refund excess profits tax	17,946	7,596
Total fixed assets, net	34,610	43,842
Deferred charges	7,847	10,683
Total	$197,846	$193,993
Liabilities—		
Bonus payable	$6,612	$5,871
Accrued county taxexs	680	680
Social Security payable	1,887	1,874
Accrued rent	8,269	6,651
Inc. and exc. prof. taxes pay. (net)	14,822	34,232
Withholding tax payable	3,422	1,656
War bonds employees	433	460
Common stock	32,000	32,000
Surplus	129,719	110,569
Total	$197,846	$193,993

—V. 159, p. 352.

Mayflower Hotel Corp., Washington, D. C.—Earnings—

Statement of Operations 6 Months Ended June 30, 1944

Gross income from operations	$2,752,962
Expenses, taxes, etc.	2,069,650
Operating profit	$683,312
Other income	72
Profit before depreciation, interest, etc.	$683,384
Depreciation and amortization	141,396
Interest on indebtedness	59,654
Bond and mortgage expenses	975
Corporate expenses	8,562
Provision for income taxes (estimated)	357,815
Net profit	$114,980

Balance Sheet, June 30, 1944

Assets—Cash in bank and on hand, $239,426; accounts and accrued interest receivable (net after provision for bad debts), $91,941; inventories of salable supplies, $305,453; United States Government securities at cost, $627,856; cash deposits, $38,272; net post-war refund credit receivable, $16,032; miscellaneous investments, $2,000; land and building (service building, DeSales Street), $35,974; fixed assets (net after depreciation), $4,536,205; prepaid expenses and deferred charges, $120,522; total, $6,013,681.

Liabilities—Accounts payable, $143,907; accrued liabilities (other than income taxes), $109,954; reserve for 1943 Federal income and excess profits and District of Columbia income taxes (balances due), $390.150; reserve for 1944 income taxes (estimated), $357,815; first trust note payable, $2,474,722; capital stock (389,738 shares $1 par), $389,738; paid-in surplus, $905,734; earned surplus, $1,219,344; reserve, $22,315; total, $6,013,681.—V. 159, p. 1449.

Maytag Co.—75-Cent Accumulated Dividend—

A dividend of 75 cents per share has been declared on account of accumulations on the $3 cumulative preference stock, no par value, payable Nov. 1 to holders of record Oct. 16. A similar distribution was made in each of the first three quarters of the current year. Arrearages, after payment of the dividend just declared, will amount to $2 per share.—V. 160, p. 986.

Melville Shoe Corp.—September Sales Higher—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Sales	$3,422,801	$3,360,572	$26,363,100	$28,650,482

—V. 160, p. 1188.

Metropolitan Edison Co.—Hearing on Financing Plan Set for Oct. 17—

See NY PA NJ Utilities Co., below.—V. 160, p. 1405.

Michigan Gas & Electric Co.—Accrued Dividends—

The directors on Oct. 2 declared dividends of $1.50 each on account of accumulations on the $6 preferred and 6% preferred stocks and the usual quarterly dividends of $1.75 per share on the 7% prior lien stock and of $1.50 per share on the $6 prior lien stock, all payable Nov. 1 to holders of record Oct. 14. Distributions of $1.50 each were made on both the $6 preferred and 6% preferred stocks on Feb. 1, May 1 and Aug. 1, this year, and on Dec. 29, 1943, the first payments on these issues since February, 1933.

There are no arrearages on either class of prior lien stock.—V. 160, p. 986.

Midland United Co.—SEC Formally Approves Plan—

The Securities and Exchange Commission has formally approved the joint plan of reorganization of Midland United Co. and Midland Utilities Co. following modification of the plan by the trustees to meet conditions specified by the Commission in its preliminary findings and opinion entered Sept. 27, 1944.

The trustees, on Oct. 4, filed with the Commission a modified plan of reorganization dated Sept. 30, 1944, which the Commission said meets the conditions of its order of Sept. 27, 1944. Accordingly the Commission declared that the plan may be submitted to the U. S. District Court at Wilmington.—V. 160, p. 1405.

Midland Utilities Co.—Plan Approved—

See Midland United Co. above.—V. 160, p. 225.

Midwest Vessel Corp.—To Vote on Dissolution—

The holders of certificates of participation in the capital stock will vote Oct. 27 on approving a proposal to dissolve the corporation.

J. S. Fleek, President, on Oct. 5 said, in part:

All known claims against the corporation have been disposed of and under the plan of liquidation, dissolution of the corporation and payment of a final liquidating dividend is now in order.

The final liquidating dividend will distribute to the stockholders all of the funds on hand after fees for current legal and audit services, and all expenses incident to the dissolution, are paid. It is estimated that this final payment will be approximately $33 per share. Before it is made, it is necessary that the stockholders formally approve and consent to the dissolution. [In December, 1943, a liquidating dividend of $40 per share was paid to holders of record Dec. 10, 1943.—Ed.]

The affirmative vote of the holders of at least two-thirds of the corporate stock is necessary for dissolution.

If approval is given at the meeting of stockholders on Oct. 27, the necessary formal steps can all be taken and the funds completely disbursed before the end of this year.

Balance Sheet, Sept. 30, 1944

Assets—	
Cash on deposit with The Cleveland Trust Co.	$113,148
Capital Stock and Surplus—	
Capital stock (authorized and outstanding, 3,300 shares without par value)	$100,000
Surplus	13,148
Total	$113,148

Note—The records of the corporation are maintained on a cash basis and do not include liabilities and expenses which may have accrued but are unpaid. It is the opinion of the officers of the corporation that liabilities approximating $2,700 will accrued and be paid prior to final liquidation. See also V. 160, p. 434.

Minnesota Power & Light Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$779,288	$817,636	$9,093,211	$9,500,607
Operating expenses	195,279	208,716	2,309,105	2,554,206
Federal taxes	159,044	161,008	1,739,045	1,551,766
Other taxes	78,713	80,936	912,825	941,914
Prop. retirement reserve appropriation	62,500	62,500	750,000	750,000
Amort. of limited-term investments	577	574	6,916	6,881
Net oper. revs.	$283,175	$303,902	$3,375,320	$3,695,840
Other income	1,351	491	11,080	8,283
Gross income	$284,526	$304,393	$3,386,400	$3,704,123
Interest	133,720	123,761	2,600,339	1,561,155
Net income	$150,806	$180,632	$1,786,061	$2,142,968
Divs. applic. to pfd. stocks for period			986,577	988,271

—V. 160, p. 1188.

Mobile (Ala.) Gas Service Corp.—Registers with SEC

The corporation registered Oct. 6 with the SEC $1,400,000 of first mortgage bonds due in 1964, 6,000 shares ($100 par) cumulative preferred stock and 100,000 shares ($7.50 par) common stock. The estimated $2,000,000 in proceeds, with general funds of the company, will be used to redeem $1,400,000 of 3¾% first mortgage bonds due in 1961 at 104½% and 6,000 shares of 6% cumulative preferred stock at $110 a share.

The new bonds and preferred stock are to be offered under competitive bidding by the company and the common stock by its owner, the Consolidated Electric & Gas Co.—V. 160, p. 1405.

Montana Power Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$1,635,248	$1,675,670	$21,878,451	$21,460,631
Operating expenses	500,572	484,171	6,144,677	5,710,236
Federal taxes	440,138	362,992	5,598,169	4,792,165
Other taxes	135,944	156,719	1,602,920	1,774,912
Prop. retirem't and depl. reserve appropriation	166,480	168,043	2,049,701	2,094,036
Net oper. revs.	$392,114	$503,745	$6,482,984	$7,089,282
Other income (net)	12,921	16,301	96,690	158,527
Gross income	$405,035	$520,046	$6,579,674	$7,247,809
Interest	202,530	205,430	2,351,459	2,628,086
Net income	$202,505	$314,616	$4,118,215	$4,619,723
Divs. applic. to pfd. stock for period			957,534	957,534

—V. 160, p. 1528.

Montgomery Ward & Co., Inc.—Motions Considered by Court—

Justice Matthew F. McGuire of the Washington (D. C.) District Court on Oct. 5 took under advisement Government motions to dismiss six suits brought by Montgomery Ward to enjoin the War Labor Board from enforcing directives requiring maintenance of membership and other union contractual relations.

The jurist promised a ruling in ten days or two weeks.

Harry I. Rand, Government attorney, asked dismissal in view of a recent Court of Appeals decision holding that WLB directives are not subject to court review.

Henry F. Butler, representing Montgomery Ward, opposed the motion on the ground that the WLB did not have jurisdiction. He also asked postponement of a ruling pending Supreme Court action on a petition for review of the Appeals Court decision.

The Court of Appeals ruling involves suits affecting the concern's stores in Detroit, Denver and Jamaica, N. Y.

The six cases before District Court cover stores in Oakland, Calif.; Portland, Ore.; Chicago and St. Paul, as well as the Hummer Manufacturing Co. of Springfield, Ill., a subsidiary seized and now being operated by the Government. Two suits involve the St. Paul store.

Sales for September and 8 Months Ended Sept. 30

Period End. Sept. 30—	1944—Month—1943		1944—8 Mos.—1943	
	$	$	$	$
Sales	63,686,378	54,280,420	396,193,964	404,065,801

—V. 160, p. 1297.

(John) Morrell & Co., Inc.—Secondary Distribution—

A. G. Becker & Co., Inc., on Oct. 5 made a secondary distribution of 5,000 shares of capital stock (no par) at $41 per share. Dealer's discount 1¼.—V. 160, p. 1528.

Motor Products Corp.—Earnings—

Years Ended June 30—	1944	1943
Net sales	$51,931,461	$25,864,518
Other income	84,722	38,864
Total	$52,016,183	$25,903,382
Manufacturing cost of sales	*44,863,618	*21,243,436
Selling, gen. and admin. expenses	1,324,093	983,711
Provision for possible inventory losses	------	200,000
Interest expense	123,612	37,512
U. S. normal tax and surtax and Canadian income and excess profits tax	750,000	700,000
U. S. excess profits tax	3,875,000	2,000,000
Post-war refund of excess profits taxes	Cr375,000	Cr225,000
Prov. for prior years' taxes no longer required	Cr165,000	------
Provision for war and post-war adjusts. (net)	500,000	200,000
Surplus	$1,119,861	$763,723
Cash dividends paid	390,254	390,254
Earnings per share	$2.87	$1.96

*Includes amortization and depreciation of $376,602 in 1944 and $340,964 in 1943.

Balance Sheet, June 30

Assets—	1944	1943
Cash in banks and on hand	$4,684,929	$2,706,640
Marketable securities	6,757,157	5,189,050
Accrued bond interest receivable	------	11,180
Accounts receivable—trade (net)	5,040,310	3,313,061
Amount receivable in respect of expenditures on facilities installed for acct. of U. S. Govt.	------	98,887
Inventories of raw materials, etc. (net)	4,511,241	5,212,187
Estimated amount recoverable from customers	28,002	623,791
Estimated post-war refunds of exc. prof. taxes	600,000	225,000
Property, plant and equipment	2,696,120	2,876,648
Prepaid taxes and insurance, etc.	88,949	58,915
Total	$24,406,708	$20,315,359
Liabilities—		
Notes payable—banks	$4,000,000	$4,000,000
Accounts payable—trade	2,456,937	1,836,170
Accrued payrolls and compensation	476,270	473,313
Accrued taxes, other than taxes on income	193,223	213,660
Miscellaneous accrued liabilities	97,722	89,508
Prov. for refund to U. S. Govt. for reduction of contract prices	------	3,365,000
Prov. for est. U. S. and Canadian taxes on inc.	8,327,706	2,745,756
Reserves	900,000	400,000
*Capital stock	3,902,540	3,902,540
Capital surplus	2,007,557	2,007,557
Earned surplus	2,044,752	1,281,855
Total	$24,406,708	$20,315,359

*Represented by 390,254 shares no par value.

Renegotiation—Renegotiation of United States war business for the year ended June 30, 1943, was concluded on the basis set forth in the annual report for that year. Provision for renegotiation of United States war business for the year ended June 30, 1944, has been made on the general basis of the settlement agreed upon for the preceding year. The amount, if any, which may be refundable as a result of renegotiation of war contract profits of the Canadian branch of the company under the Canadian Renegotiation Act for the year ended June 30, 1944, and for prior years can not be determined at this time and no provision has been made therefor. The company has furnished certain information to the Canadian Government for renegotiation purposes but no settlement has been proposed.

Bank Loan—Amounts aggregating $4,000,000 are owing to banks as of June 30, 1944, on short-term notes, under a bank credit (Federal Reserve Regulation V) of $7,500,000 which is effective until Feb. 15, 1946. The bank credit and loan agreement provides, among other things, that as long as the credit is available and until all indebtedness thereunder is liquidated no dividends are to be declared or paid which, together with all other dividends declared after June 30, 1942, exceed 75% of the net earnings subsequent to that date, and that net current assets will not be permitted to decline below the amount of $2,500,000 plus 20% of the net earnings for each fiscal year subsequent to June 30, 1942. The agreement further provides for assignment, upon request of the financing institutions, of moneys and claims under war production contracts to the extent of at least 200% of the unpaid loans. No request for such assignments has been made by the financing institutions.—V. 159, p. 640.

Motor Wheel Corp.—Annual Report—

Income Account, Years Ended June 30

	1944	1943
Sales, after renegotiation adjustment	$48,827,476	$44,510,492
Miscellaneous income	123,273	3,614
	$48,950,749	$44,514,107
Cost and other deductions from income	42,881,838	39,445,821
Profit before Federal taxes	$6,068,911	$5,068,285
Federal income tax	4,097,000	3,200,062
Net profit	$1,971,911	$1,868,224
Dividends	930,327	676,602

Note—The figures shown for the 1943 fiscal year are actual amounts determined after renegotiation. Figures for 1944 are before renegotiation, but $3,000,000 has been deducted from sales as a provision for renegotiation. In addition to this $3,000,000 deducted from sales for the 1944 fiscal year, a total of $3,597,912 was returned as voluntary price adjustments on war contracts during the year.

Balance Sheet, June 30, 1944

Assets—Cash, $5,580,723; trade accounts receivable (less reserve of $85,729), $3,292,807; accounts receivable for plant facilities under war contracts, $175,268; inventories, $5,532,768; investments and other assets, $1,518,837; property, plant, and equipment, $5,323,977; deferred charges, $112,910; total, $21,537,290.

Liabilities—Trade accounts payable, $1,779,616; provision for renegotiation adjustments for the year ended June 30, 1944, $3,000,000; payrolls and payroll taxes, $624,814; capital stock tax, property taxes, and miscellaneous liabilities, $290,631; Federal taxes on income, est. (less U. S. Treasury tax notes to be applied in payment of $4,500,000), $13,831; reserves, $350,000; common stock (par $5), $4,228,760; capital surplus, $4,310,784; earned surplus, $6,938,854; total, $21,537,290.—V. 160, p. 987.

Mountains States Telephone & Telegraph Co.—Earns.

Period End. Aug. 31—	1944—Month—1943		1944—8 Mos.—1943	
Operating revenues	$3,750,933	$3,439,256	$28,501,464	$26,052,884
Uncollect. oper. revenue	3,980	5,711	34,006	47,223
Operating revenues	$3,746,953	$3,433,545	$28,467,458	$26,005,661
Operating expenses	2,673,582	2,321,530	19,784,608	17,142,376
Operating taxes	685,602	690,997	5,507,056	5,475,536
Net oper. income	$387,769	$421,018	$3,175,794	$3,387,749
Net income	257,666	277,822	2,079,582	2,211,034

—V. 160, p. 1188.

(G. C.) Murphy Co.—September Sales Up 12.53%—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Sales	$7,065,670	$6,278,794	$59,470,344	$56,772,633

Stores in operation in September, 1944, were 207, as against 206 in the corresponding month in 1943.—V. 160, p. 1188.

National Airlines Inc.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—2 Mos.—1943	
Total oper. revenues	$176,985	$132,897	$353,312	$241,253
Total oper. expenses	185,826	129,396	361,518	237,322
Net oper. revenue	*$8,841	$3,501	*$8,206	$3,930
Other income	557	1,430	1,949	2,908
Gross income	*$8,284	$4,931	*$6,256	$6,839
Deductions	------	------	------	124
Fed. & State taxes on income	Cr800	1,972	------	2,686
Net income	*$7,485	$2,959	*$6,258	$4,029

*Loss or deficit.

Balance Sheet, Aug. 31, 1944

Assets—Cash, $1,784,208; working funds and special deposits, $4,378; accounts receivable, $193,678; airline traffic accounts receivable, $81,563; net balance receivable from agents, $26; materials and supplies, $58,969; motor fuel inventory, $1,653; lubricating oils inventory, $1,105; other current assets, $45; investments; affiliated companies, $621; operating property and equipment (net), $556,945; deferred charges, $48,329; total, $2,731,520.

Liabilities—Accounts payable, $115,908; taxes collected or withheld from others, $35,764; credit balance in U. S. mail pay receivable (arising from rate adjustment), $57,799; airline traffic accounts payable, $63,448; accrued salaries and wages, $68,155; Federal and State income taxes accrued, $27,436; other accrued taxes, $9,389; estimated amount payable to U. S. Govt. as purchase price of airplane, $14,300; other accrued liabilities, $12,317; deferred credits, $21,035; common stock ($1 par), $500,000; capital surplus, $1,478,209; earned surplus, $927,761; total, $2,731,520.—V. 160, p. 1297.

National Bellas Hess, Inc. (& Subs.)—Earnings—

Years End. July 31—	1944	1943	1942
Sales, less returns & allowances	$11,507,065	$9,722,482	$5,730,375
Cost of sales, oper., admin. & sell. expenses	10,854,081	9,003,278	5,494,054
Profit from operations	$652,985	$719,205	$236,321
Other income	75,278	118,926	38,651
Gross profit	$728,262	$838,131	$274,973
Other deductions	16,745	15,242	27,507
Expenses arising from strike	------	------	21,777
*Prov. for stock to be issued	47,699	201,359	57,355
Prov. for Fed. & State income taxes	264,587	69,515	55,436
Income	------	------	†Cr28,132
Prov. for contingencies	100,000	------	------
Net profit for period	$299,232	$552,014	$141,030
Earnings per share	$0.15	$0.31	$0.08

*For employees' compensation. †Cancellation of prior years' provision for real estate taxes on building sold to U. S. Government in 1940, and net recovery from refund of 1933 floor stock tax.

Consolidated Balance Sheet, July 31, 1944

Assets—Cash, $523,934; U. S. Treasury notes, series C, $35,413; receivables (less reserves for doubtful accounts of $18,969), $324,833; merchandise inventories, $1,390,644; paper stock, supplies and postage stamps, $178,135; prepaid catalog costs, $15,148; rental-purchase deposit on Kansas City, Mo., plant, unamortized balance, $54,050; due on account of employees' stock participation withholding, $40,000; land and building at St. Joseph, Mo. (less reserve for depreciation of building of $4,000), $34,000; equipment, furniture and fixtures (set up at $1 when acquired in 1943; subsequent additions at cost, less

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reserves for depreciation of $20,846), $41,081; unexpired insurance and prepaid expenses, $22,947; customers' mailing list, $555,300; trade-marks and trade names, $1; goodwill, $1; organization expenses, $55,229; total, $3,270,715.

Liabilities—Note payable (a subsidiary company liability), $6,000; accounts payable (includes $268,360 for merchandise in transit), $434,472; due customers for refunds and unfilled orders, $255,446; accrued taxes and other expenses, $139,573; note payable (a subsidiary company liabilities not due within a year), $20,000; due employees for stock participation, $47,699; reserve for contingencies, $100,000; capital stock (par $1), $1,940,508; surplus, $327,016; total, $3,270,715.—V. 158, p. 1350.

National By-Products, Inc.—Stock Offered—Wheelock & Cummins, Inc., Des Moines, Iowa, recently offered (to residents of the State of Iowa only) 5,000 shares 6% cumulative preferred stock at par ($100) and dividend and 8,850 shares common stock ($1 par) at $15.50 per share.

Purpose—Proceeds, together with company cash and the proceeds from bank loans, will be used primarily for the acquisition of the entire capital stock of the Colorado Animal By-Products Manufacturing Co., and its subsidiary and associated companies, except a 25% interest in the Lee Soap Co. and a 2½% interest in Capitol Rendering Co. (the combined present value of these does not exceed $26,000), and for working capital and any other corporate purpose as the company may determine.

History and Business—Company, through its predecessor, the General By-Products Co., was incorporated in Iowa in 1934. In May, 1937, the present company acquired the business and all of the assets of the former company. The primary business of the company is the recovery and refining of useful by-products from the meat packing industry and from dead stock. These products consist of greases or tallows, hides, and tankage of protein feeds.

The greases and tallows, after refining, are sold to soap manufacturers, the principal customers of the company being Proctor & Gamble, Colgate & Co., and Lever Brothers (Lux). The hides are sold to tanners, and the protein feeds are distributed through retail feed stores under trade names of "Greentop Tankage," "Greentop Mineralized Tankage," and "Greentop Meat Scraps."

After several years of experimental and development work, the company is now producing and selling a granulated soap of high quality under the trade name of LINAL.

Capital Outstanding Upon Completion of This Financing

Five-year unsecured promissory notes	$250,000
6% cumulative preferred stock ($100 par)	10,000 shs.
Common stock ($1 par)	100,000 shs.

Company had no funded debt prior to this acquisition but owed $45,625 on a first mortgage lien against the plant at Britt, Iowa. This mortgage by agreement at time of purchase of the property is payable in annual installments through 1949, and cannot be prepaid.

Income Statements—Summary of the combined income accounts for the past five years of the two companies (National By-Products, Inc., and Colorado Animal By-Products Manufacturing Co. and subsidiary and associated companies) is as follows:

Year—	Total Sales	Net Inc. Before Taxes	Total Taxes	Net Profits After Taxes	*Earns. per Share Pfd.	Com.
1943	$11,532,400	$1,541,200	$1,067,600	$473,600	$47.36	$4.14
1942	9,455,900	1,122,800	746,300	376,500	37.65	3.16
1941	6,517,900	789,200	367,000	422,200	42.22	3.62
1940	4,105,700	236,200	56,700	179,400	17.94	1.19
1939	4,093,900	358,400	69,600	288,900	28.89	2.29

*Based on 10,000 shares of 6% preferred stock and 100,000 shares of common stock now outstanding.

National Casualty Co., Detroit—Secondary Offering—Huff, Geyer & Hecht have completed a secondary distribution of 13,333 shares of capital stock (par $10) at $27.50 per share.—V. 147, p. 3464.

National Power & Light Co. (& Subs.)—Earnings—

Period End. Aug. 31—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Subsidiaries—				
Operating revenues	$20,678,692	$20,229,039	$84,858,677	$85,157,192
Operating expenses	11,135,909	10,105,201	44,132,794	41,070,435
Federal taxes	2,515,653	2,773,025	12,100,789	12,325,732
Other taxes	1,113,499	1,256,186	4,490,098	5,163,184
Prop. retire. res. appro.	1,621,628	1,584,928	6,434,632	6,711,826
Net oper. revenues	$4,292,003	$4,509,699	$17,700,364	$19,886,015
Rent from lease of plants (net)	4,681	4,767	20,648	19,430
Operating income	$4,296,684	$4,514,466	$17,721,012	$19,905,445
Other income (net)	36,621	30,296	115,539	69,260
Gross income	$4,333,305	$4,544,762	$17,836,551	$19,974,705
Net int. to public and other deductions	2,062,188	1,989,336	8,304,894	8,286,943
Balance	$2,271,117	$2,555,426	$9,531,657	$11,687,762
*Pfd. divs. to public	1,304,303	1,322,049	5,258,045	5,372,730
Balance	$966,814	$1,233,377	$4,273,612	$6,315,032
Portion applic. to min. interests	596	1,771	1,314	354,690
Net equity of Natl. Pwr. & Lgt. Co. in income of subs.	$966,218	$1,231,606	$4,272,298	$5,960,342
National Power & Light Co.—				
Net equity	$966,218	$1,231,606	$4,272,298	$5,960,342
Other income	5	381	615	471,020
Total	$966,223	$1,231,987	$4,272,913	$6,431,362
Expenses, excl. taxes	81,219	68,234	322,315	342,573
Federal taxes	*Dr*196	1,882	3,740	†*Cr*63,780
Other taxes	5,898	4,801	20,091	22,716
Int. & other deductions	------	325	511	2,643
Federal income tax	------	*Cr*2,301	50,700	40,199
Balance surplus	$879,302	$1,139,046	$3,875,556	$6,087,011

*Full dividend requirements applicable to respective periods whether earned or unearned. †Net credit after adjustment of $69,167 overprovision for Federal capital stock tax applicable to the eight months ended Aug. 31, 1942.

Comparative Statement of Income (Company Only)

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Total income	$150,047	$152,592	$1,466,006	$1,385,240
Expenses, excl. taxes	81,219	68,234	322,315	342,573
Federal taxes	*Cr*196	1,882	3,740	†*Cr*63,780
Other taxes	5,898	4,801	20,091	22,716
Int. and other deducts.	------	325	511	2,643
Federal income tax	------	*Cr*2,301	50,700	40,199
Net income	$63,126	$59,651	$1,068,649	$1,040,889

*Net credit after adjustment of $69,167 overprovision for Federal capital stock tax applicable to the eight months ended Aug. 31, 1942.—V. 160, p. 1298.

National Sugar Refining Co.—Offers Plant for Sale—The company's Edgewater, N. J., plant will be offered at public auction by Joseph P. Day about Nov. 15, on the premises, it was reported on Oct. 6. It will first be offered in subdivided parcels and then as a whole. It is now occupied under lease by the United States Navy, which is using it for redistribution of materials.

This property comprises approximately 45 acres with over 1,800 feet of frontage on the Hudson River. It is one of the largest manufacturing plants on deep water in New York Harbor. There are numerous buildings of brick, concrete and corrugated iron, having a total floor area of over 600,000 square feet. Included in the sale are several covered piers and warehouses, about 2,200 feet of bulkhead and piers, and a former cooperage plant which has 70,000 square feet of floor space in one-story buildings. (New York "Sun.")—V. 160, p. 1529.

National Public Service Corp.—Sale of Collateral—

See Jersey Central Power & Light Co.—V. 160, p. 1405.

National Steel Car Corp., Ltd.—Earnings—

Years End. June 30—	1944	1943	1942	1941
Oper. profit	$3,180,444	$3,425,821	$4,871,567	$3,645,073
Executive officers' sals.	73,140	71,993	83,940	83,940
Directors' fees & exps.	9,850	10,762	7,521	3,735
Legal fees	6,888	15,500	29,484	28,933
Profit	$3,090,566	$3,327,567	$4,750,622	$3,528,465
Income from invests.	145,883	69,762	5,714	1,954
Profit	$3,236,450	$3,397,328	$4,756,336	$3,530,419
Prov. for deprec. of bldgs., plant & mach.	232,823	854,731	2,356,492	1,140,559
Prov. for amortization of special equipment	------	77,315	442,156	578,016
*Prov. for Dom. inc. tax	‡2,215,000	1,646,309	†775,000	750,000
Net profit	$788,627	$818,973	$1,182,689	$1,061,844
Dividends	702,000	614,250	351,000	351,000
Shares outstanding	702,000	175,500	175,500	175,500
Earnings per share of capital stock	$1.12	$4.66	$6.74	$6.05

*Including provisional taxes and also excess profits taxes. †Less adjustment of reserve for Ontario income taxes. ‡Includes $340,000 which is refundable.

Balance Sheet, June 30, 1944

Assets—Cash in bank and on hand, $1,643,561; Dominion of Canada bonds and treasury bills at cost and accrued interest (market value $7,854,076), $7,859,108; Sixth Victory Loan bonds subscribed for by employees but not yet paid for in full, $261,500; accounts receivable, $1,615,873; inventories, $1,041,183; refundable portion of excess profits tax, $560,000; prepaid insurance, taxes, etc., $27,981; patents and goodwill, $1; fixed assets, $8,361,839; total, $21,371,047.

Liabilities—Bank loans (secured by Dominion of Canada bonds) on company's account, $1,000,000; bank loans (secured by Dominion of Canada bonds) on account of employees' subscriptions, $261,500; payments by employees on account of subscriptions to Sixth Victory Loan bonds, $77,853; accounts payable, $1,594,997; accrued wages, etc., $220,628; reserve for income and excess profits taxes (after deducting payments of $588,292 on account), $1,641,885; dividends payable July 15, 1944, $175,500; reserve for depreciation of buildings, machinery and equipment, $5,862,532; capital stock (702,000 shares, no par), $5,092,500; earned surplus, $4,883,652; refundable portion of excess profits tax, $560,000; total, $21,371,047.

Note—During the year ended June 30, 1944, the then outstanding 250,000 authorized shares and the 175,500 issued shares were subdivided into 1,000,000 shares and 702,000 shares, respectively.—V. 158, p. 1735.

Nebraska Power Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$928,719	$895,146	$11,029,408	$10,100,498
Operating expenses	454,552	499,314	5,453,814	4,583,541
Federal taxes	105,192	66,108	1,115,431	1,013,445
Other taxes	79,744	78,906	955,675	898,387
Prop. retirement reserve appropriation	60,800	60,800	730,000	730,000
Amort. of limited-term investments	1,010	790	10,031	9,480
Net oper. revs.	$227,421	$189,228	$2,764,457	$2,865,645
Other income	789	176	4,994	888
Gross income	$228,210	$189,404	$2,769,451	$2,866,533
Interest	93,327	89,028	1,086,039	1,074,088
Net income	$134,883	$100.376	$1,683,412	$1,792,445
Divs. applic. to pfd. stocks for period			499,100	499,100

—V. 160, p. 1529.

(J. J.) Newberry Co.—September Sales—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Sales	$7,594,486	$7,190,525	$63,510,321	$60,731,635

—V. 160, p. 1189.

New York Telephone Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—8 Mos.—1943	
	$	$	$	$
Operating revenues	22,346,599	21,519,400	177,032,686	167,908,301
Uncollect. oper. revenue	30,238	38,450	220,456	349,272
Operating revenues	22,316,361	21,480,950	176,812,230	167,559,029
Operating expenses	13,870,883	13,507,897	107,618,480	104,261,120
Operating taxes	5,875,105	5,311,130	48,034,410	40,992,046
Net oper. income	2,570,373	2,661,923	21,159,340	22,305,863
Net income	2,128,698	2,124,678	17,868,922	18,326,067

—V. 160, p. 1189.

North Texas Co. (& Subs.)—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$384,780	$353,020	$4,421,130	$3,772,453
Operation	167,606	155,500	1,941,413	1,593,116
Maintenance	70,090	62,724	776,727	514,415
General taxes	28,194	25,814	297,509	284,750
Fed. normal & surtax	19,171	28,915	268,021	369,783
Fed. excess profits tax	52,900	40,000	551,039	411,292
Savings from filing of consol. tax returns (*Cr*)	5,200	5,000	66,300	46,000
Depreciation	18,669	18,737	221,446	211,635
Operating income	$33,347	$26,328	$431,272	$433,461
Other income	682	392	9,061	2,870
Gross income	$34,030	$26,720	$440,333	$436,331
Income deductions (excludes income int.)	407	2,188	35,755	53,576
Bal. before deduct. of income interest	$33,623	$24,531	$404,578	$382,754
Dividends declared on capital stock			92,536	74,910

—V. 160, p. 1298.

Northern Indiana Public Service Co.—Redeems Bonds

This company has notified holders of the $1,604,000 outstanding Indiana-Hydro Electric Power Co. first mortgage 5% gold bonds, series A, due May 1, 1958, that it is redeeming these bonds any time between now and Nov. 1, 1944, and is paying the premium of 2% of the principal together with interest to Nov. 1 for their redemption. The Continental Illinois National Bank & Trust Co. of Chicago has been appointed redemption agent.

Indiana-Hydro Electric Power Co. was merged into Northern Indiana Public Service Co. on June 21, 1944.—V. 160, p. 1529.

Northern Natural Gas Co.—Hearings Postponed—

The SEC postponed, Oct. 10, from Oct. 17 to Nov. 21 consolidated hearings on the application of company to modify an SEC order of April 14, 1942.

The Commission directed company to divest itself of one of the two wholly-owned distributing subsidiaries—Argus Natural Gas Co., serving 16 communities in southwestern Kansas, or Peoples Natural Gas Co., serving 67 towns in Iowa, Nebraska and Minnesota.—V. 158, p. 1861.

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

Electric output of this company for the week ended Oct. 7, 1944, totaled 43,440,000 kwh., as compared with 39,552,000 kwh., for the corresponding week last year, an increase of 9.8%.—V. 160, p. 1529.

Northrop Aircraft, Inc.—Two Divs. of 25 Cents Each—

The directors have declared two dividends of 25 cents per share on the class A common stock, par $1, one payable on Oct. 17 to holders of record Oct. 10, and the other on Jan. 5, next, to holders of record Dec. 15. An initial distribution of 40 cents per share was made on Dec. 10, last year; none since.—V. 159, p. 12.

NY PA NJ Utilities Co.—Acquisition—

See Jersey Central Power & Light Co.

Amendments to Plan Filed—Hearing Oct. 17—

Amendments to the company's plan to simplify its corporate structure will be considered by the SEC at a hearing on Oct. 17. The transactions to be considered are as follows:

(1) NY PA NJ will borrow $10,000,000 from Guaranty Trust Co. of New York on unsecured 2% three-year promissory notes which will require payments thereon prior to maturity as follows: Six months after date of issuance, $1,500,000; 12 months after date of issuance, $1,500,000; 18 months after date of issuance, $1,625,000; 24 months after date of issuance, $1,625,000; 30 months after date of issuance, $1,875,000; 36 months after date of issuance, $1,875,000.

The promissory notes and the accompanying loan agreement will provide, among other things, that all obligations of NY PA NJ to Agecorp shall be subordinated as to principal and interest to the proposed $10,000,000 of promissory notes.

(2) Subject to obtaining an appropriate order from the U. S. District Court for the Southern District of New York, Agecorp will donate to NY PA NJ for cancellation the following securities, when, as and if said securities will have been acquired by Agecorp pursuant to authorization requested in a certain declaration filed with this Commission, and pursuant to appropriate authorization of the court: $584,000 Mohawk Valley Co. 6% consolidated ref. gold bonds, due 1981 (assumed by NY PA NJ); $1,281,000 NY PA NJ Utilities Co. 5% debentures due 1952.

(3) From the proceeds of the loan of $10,000,000, NY PA NJ will pay Met. Ed. $9,049,900 in cash. In addition, NY PA NJ will transfer to Metropolitan Edison, for cancellation, 5,097 shares of Met. Ed.'s $5 no par value cumulative preferred stock, 81,220 shares of its $6 no par value cumulative preferred stock, and 9,412 shares of its $7 no par value cumulative preferred stock.

The remainder of the $10,000,000, together with treasury funds and approximately $4,000,000 in cash which NY PA NJ anticipates it will receive as a donation from Agecorp, pursuant to authorization requested in a certain declaration filed by Agecorp with the Commission, will be used by NY PA NJ to repay its present indebtedness to Guaranty Trust Co. of New York, amounting to $4,000,000, and to redeem its following indebtedness:

Mohawk Valley 6s, 1981, in amount of $520,000, owned by Staten Island Edison Corp., redemption price $525,000; Mohawk Valley 6s, 1981, in amount of $33,400, owned by Associated Electric Co., redemption price $33,734; NY PA NJ 5s, 1952, in amount of $232,500, owned by York Rys. Co., redemption price $234,825.

(5) In consideration of the cash payment and the transfer to it of shares of its cumulative preferred stock (as in 3 above), Met. Ed. will transfer to NY PA NJ $15,778,500 of Mohawk Valley Co. 6% consol. refunding gold bonds, due 1981, and will transfer to Staten Island, without cost to Staten Island, 100,000 shares of the outstanding 360,000 shares (no par) non-voting common stock of Staten Island, the remaining 260,000 shares being held by NY PA NJ. Staten Island will hold such 100,000 shares in its treasury or make such disposition thereof as may be permitted in accordance with law. If the 100,000 shares (no par) non-voting common stock of Staten Island are reclassified, Met. Ed. will transfer the reclassified shares.

(6) Met. Ed. will thereupon issue and sell, pursuant to the competitive bidding requirements of Rule U-50, $24,500,000 of first mortgage bonds, due 1974, and 125,000 shares ($100 par) cumulative preferred stock, the interest rate and dividend rate, respectively, to be fixed by competitive bidding.

(7) Met. Ed. will call for redemption certain outstanding securities as follows:

Security—	Amt. to be Redeemed	Redempt'n Price	Aggregate Redempt'n Price
*Met. Ed. first 4½s series D, 1968	$20,330,500	107½%	$21,855,288
†First 4s, series E, 1971	4,684,000	103½%	4,847,940
†First 4s, series G, due 1965	11,710,900	105%	12,296,445
‡$7 prior pfd. stk. (no par) (shs.)	5,734	$105	602,070
‡$6 prior pfd. stk. (no par) (shs.)	91,802	$105	9,639,210
‡$7 cum. pfd. stk. (no par) (shs.)	2,106	$110	231,660
‡$6 cum. pfd. stk. (no par) (shs.)	14,666	$110	1,613,260
‡$5 cum. pfd. stk. (no par) (shs.)	589	$110	64,790

*To be redeemed not later than March 1, 1945. †To be redeemed not later than 40 days after issuance and sale of the new bonds and preferred stock. ‡To be redeemed not later than Jan. 1, 1945.

The redemption of the securities, together with the cancellation of the securities which it will receive from NY PA NJ (as described in 3 above) will result in the retirement of all the presently outstanding bonds and preferred stocks of Met. Ed., except $1,247,500 of the non-callable 5% gold bonds, due 1951, of York Haven Water & Power Co. (a constituent company of Met. Ed.).

(8) Met. Ed. will reduce the stated value of its no par value common stock and effect an accounting reorganization, as of Oct. 31, 1944, so as to enable it, among other things, (a) to provide a reserve for estimated amounts in excess of its corporate cost of utility plant not already provided for; (b) to eliminate unamortized debt discount and expense on bonds previously refunded; (c) write off premiums on preferred stock to be called, and (d) charge off, or create a reserve for, the loss to be realized on the anticipated sale of its gas properties.—V. 160, p. 1406.

Ohio Associated Telephone Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—8 Mos.—1943	
Operating revenues	$101,849	$89,575	$806,385	$718,819
Uncollect. oper. revenue	123	112	989	902
Operating revenues	$101,726	$89,463	$805,396	$717,917
Operating expenses	61,377	60,837	467,270	450,968
Operating taxes	25,265	11,108	213,028	151,260
Net oper. income	$15,084	$17,518	$125,098	$115,689
Net income	9,602	11,686	81,198	68,930

—V. 160, p. 1190.

Omar, Inc.—Annual Report—

Consolidated Income Account

Year Ended—	July 1,'44	June 26,'43	June 27,'42	June 28,'41
Gross profits on sales	$1,869,460	$6,244,022	$5,888,112	$5,239,032
Oper. and general exps.	6,099,702	5,172,084	4,919,950	4,431,486
Prov. for depreciation	378,404	400,253	418,356	397,319
Net prof. from oper.	$391,353	$671,686	$549,806	$410,227
Other income	54,230	55,464	47,955	54,701
Net profit	$445,584	$727,149	$597,761	$464,928
Bond and mtge. int.	31,354	32,777	†35,819	†40,794
Other int., bond disct., and expenses, etc.	32,003	25,775	26,846	7,746
Prov. for Fed. inc. tax	147,500	285,000	175,000	110,000
State income taxes	7,500	3,600	------	------
Prov. for post-war adj.	------	50,000	50,000	------
Net profit	$227,227	$329,997	$310,096	$306,387
Preferred dividends	101,598	101,601	76,203	101,676
Common dividends	62,049	77,562	77,562	77,572
Com. shares outstanding	155,124	155,124	155,124	155,124
Earn. per share	$0.81	$1.47	$1.34	$1.32

†Mortgage note interest only.

Consolidated Balance Sheet, July 1, 1944

Assets—Cash, $553,692; marketable securities, $2,298; trade accounts receivable (less reserve of $101,966), $625,700; inventories, $2,401,604; cash surrender value of life insurance, $134,602; investments and

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other assets, $78,571; property, plant and equipment, $3,195,993; goodwill, $1; deferred charges, $161,170; total, $7,153,631.

Liabilities—Notes payable to banks, $1,318,000; trade accounts payable, commissions, payroll taxes, etc., $314,045; accrued taxes, interest, insurance, etc., $39,043; Federal and State taxes on income (est.), $157,841; salesmen's guaranty deposits, less deposits in trust funds, $55,896; current maturities of long-term debt, $50,450; long-term debt, $705,325; reserves, $225,729; 6% cumulative preferred stock (par $100), $2,060,400; common stock (par $1), $166,290; capital surplus, $346,763; earned surplus, $1,884,828; capital stock in treasury: (preferred stock, 3,671 shares; common stock, 11,166 shares), *Dr*$170,979; total, $7,153,631.—V. 158, p. 1740.

The Oliver Corp.—Rights to Subscribe—

Holders of common stock of record Oct. 13 shall have the right to subscribe on or before Oct. 25, 1944, for convertible preferred stock ($100 par) to the extent of one share for each eight shares of common stock held.

The City Bank Farmers Trust Co. has been appointed transfer agent for 82,000 shares of the 4½% cumulative convertible preferred stock. The National City Bank of New York will act as registrar of the same issue.—V. 160, p. 1529.

Ontario Steel Products Co., Ltd.—Earnings—

Years Ended June 30—	1944	1943	1942
Profit from operations	$561,261	$709,354	$533,414
Prov. for deprec. of fixed assets	79,526	144,600	124,484
Salaries, fees and mtge. interest	30,946	40,830	47,593
Profit	$450,789	$523,924	$361,336
Net rev. from invest. and interest	11,793	11,869	5,187
Total income	$462,582	$535,793	$366,523
Prov. for inc. & excess profits taxes	*374,000	*448,000	220,000
Net profit for the year	$88,582	$87,793	$146,523
7% preferred dividend	25,221	25,221	25,221
Common dividends	48,440	60,550	60,550
Shares of common stock outstanding (no par)	48,440	48,440	48,440
Earnings per share	$1.30	$1.29	$2.50

*Including the refundable portion of excess profits tax of $63,000 in 1944 and $78,500 in 1943.

Balance Sheet, June 30, 1944

Assets—Cash (incl. $4,011 U. S. funds), $11,008; accounts receivable, less reserve, $545,423; inventories, $679,918; investments and securities, $115,816; investment in shares of and advances to wholly owned subsidiary company, $18,383; deferred charges to operations, $32,499; refundable portion of excess profits tax (est.), $115,500; fixed assets (less reserve for depreciation of $445,856), $1,117,756; water power rights, $25,000; goodwill, $1; total, $2,661,305.

Liabilities—Bank overdraft, $6,977; bank loan, re victory loan bonds, $30,000; accounts payable and accrued expenses, $616,767; sales and other taxes payable, $1,024; dividends payable, $18,415; reserve for income and excess profits taxes (less paid on account, $288,000), $88,262; mortgage due July 1, 1948, $55,000; 7% cumulative preferred stock (par $100), $360,300; common stock (48,440 shares, no par), $843,060; capital surplus, $88,877; earned surplus, $552,622; total, $2,661,305.—V. 158, p. 1381.

Oregon-Washington RR. & Navigation Co.—Correction

All of the first and refunding mortgage 4% bonds, series B, due Jan. 1, 1961, coupons due Jan. 1, 1945, presented in London will be paid in pounds sterling. The principal of and the premium on series B bonds presented in New York will pe paid in U. S. dollars at the rate of exchange prevailing on the date such exchange is made and coupons of series B bonds presented in New York will be paid in U. S. dollars at the rate of $4.85 per pound sterling (not $3.85 per pounds sterling as stated in the "Chronicle" of Oct. 9).

These bonds were recently called for redemption as of Jan. 1, 1945 and will be paid at any time before that date at 105 and interest to Jan. 1, 1945. See V. 160, p. 1530.

Pacific Power & Light Co.—Earnings—

12 Months Ended Dec. 31—	1943	1942
Operating revenues	$7,403,333	$6,933,330
Operating expenses, excl. direct taxes	3,156,111	3,032,870
Federal taxes	726,118	591,614
Other taxes	586,909	585,899
Property retirement reserve appropriations	700,000	698,300
Amortization of limited-term investments	242	411
Net operating revenues	$2,233,953	$2,024,237
Rent from lease of plant	234,160	231,059
Other income (net)	3,935	994
Gross income	$2,472,048	$2,256,289
Net interest and other deductions	1,244,193	1,325,087
Net income	$1,227,856	$931,201

Balance Sheet, Dec. 31, 1943

Assets—Utility plant (including intangibles), $41,964,306; investment and fund accounts, $2,711,144; cash in banks—on demand, $1,404,644; special deposits, $485; working funds, $61,130; United States Government securities, $750,000; notes receivable, $5,615; accounts receivable, $530,935; materials and supplies, $217,545; prepayments, $39,725; other current and accrued assets, $5,535; unamortized debt discount and expense, $824,589; preliminary survey and investigation charges, $267,861; other deferred debits, $80,712; capital stock discount and expense, $222,510; reacquired capital stock (1,676 shares 7% preferred stock), $167,600; total, $49,304,336.

Liabilities—7% cumul. preferred stock ($100 par), $5,810,000; $6 cumul. preferred stock (10,585 shares no par), $1,058,500; common stock (1,000,000 shares no par), $7,000,000; total long-term debt, $20,521,384; note payable—American Power & Light Co., $1,794,500; accounts payable, $246,896; matured interest (cash in special deposits), $485; customers' deposits, $96,697; taxes accrued, $948,734; interest accrued, $440,723; other current and accrued liabilities, $83,109; deferred credits, $91,508; property retirement reserve, $7,704,028; res. for amortization of limited-term investments, $1,315; res. for uncollectible accounts, $47,511; res. for inventory adjustment, $16,660; res. for injuries and damages, $9,859; special reserve, $1,135,114; contributions in aid of construction, $46,846; earned surplus, $2,250,468; total, $49,304,336.—V. 160, p. 1190.

Pacific Power & Water Co. Ltd. (& Subs.)—Earnings

Years Ended June 30—	1944	1943	1942
Gross revenue	$106,113	$100,613	$98,924
Expenses	74,605	67,798	62,368
Gross income	$31,508	$32,814	$36,556
Other income	1,031	322	603
Total income	$32,539	$33,136	$37,159
Other charges	14,096	13,325	13,982
Prov. for Dominion taxes on income	7,175	7,200	8,737
Net profit	$11,269	$12,611	$14,441

Consolidated Balance Sheet, June 30, 1944

Assets—Fixed assets, $932,763; sinking fund cash in hands of trustee, $4,303; current assets, $64,440; deferred charges, $46,881; total, $1,048,387.

Liabilities—1st mtge. & collat. trust sinking fund bonds, $232,500; West Canadian Hydro Electric Corp., Ltd. (parent company), $5,191; current liabilities, $14,339; reserve for depreciation, $372,142; share capital (25,000 shares no par), $279,500; consolidated capital surplus arising from appraisal of fixed assets, $119,786; consolidated earned surplus, $24,928; total, $1,048,387.—V. 158, p. 1861.

Park Utah Consolidated Mines Co.—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
Income from ore sales	$846,438	$927,715	$578,872	$560,487
Other income	501	552	1,451	2,747
Profit on investments	9,999	9,237	8,862	8,547
Total income	$856,937	$937,505	$589,185	$571,781
Mine oper. & gen. exp.	624,309	607,484	427,479	399,690
Charges to reserve (insurance stk. transfer and taxes)	83,360	41,225	56,653	17,206
Net oper. income	$149,269	$288,796	$105,053	$154,884
Depreciation (est.)	37,500	18,000	15,000	20,000
Fed. inc. & State tax	35,611	111,199	42,000	20,233
Net profit bef. deplet.	$76,158	$159,597	$48,053	$114,652
Shares outstanding	2,091,864	2,091,864	2,091,864	2,091,864
Earnings per share	$0.03	$0.08	$0.02	$0.05

Comparative Statement of Net Working Capital

	June 30, '44	Dec. 31, '43
Current assets	$1,625,681	$1,390,647
Current liabilities	300,068	188,672
	$1,325,613	$1,201,975
Supplies at mine	58,296	69,131
Net working capital	$1,383,909	$1,271,106

—V. 158, p. 2473.

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

Years Ended June 30—	1944	1943	1942	1941
Oil sales	$131,562	$250,188	$231,533	$214,185
Gas sales	29	636	3,325	1,462
Drilling and cleaning	------	------	1,247	7,081
Gross revenue	$131,591	$250,824	$236,105	$222,728
Direct operating exps.	42,125	87,704	162,380	134,441
Gen., adm. & office exp.	19,608	17,748	20,983	19,933
Depletion	16,455	41,766	43,079	50,138
Depreciation	11,677	31,697	45,088	47,178
Net inc. from oil opers.	$41,726	$71,909	*$35,424	*$28,962
Miscellaneous income	29,705	1,100	10,719	2,586
Net inc. bef. oth. chgs.	$71,431	$73,009	*$24,705	*$26,376
Miscellaneous charges	------	57,284	8,090	157,809
Net income	$71,431	$15,725	*$32,795	*$184,185

*Loss.

Note—No provision for Federal or State taxes on income is deemed necessary because additional depletion allowable for tax purposes and loss carry-overs from prior years are sufficient to offset the net income as shown by the books.

Balance Sheet, June 30, 1944

Assets—Cash in banks, $27,128; U. S. A. bonds, 2% due 1952-54 at cost and accrued interest, $310,068; accounts receivable, $685; crude oil inventory, $422; property, plant and equipment (less reserve for depreciation of $25,509), $36,799; oil reserves, at cost (less reserve for depletion of $5,584), $158,570; prepaid insurance premiums and expenses, $229; total, $533,901.

Liabilities—Accounts payable, trade, $1,652; accrued taxes, $3,938; deferred income, contra, $422; Class A capital stock (par $6), $460,872; class B stock (par value 1 cent per share), $2,610; capital surplus, $410,215; operating deficit, $345,807; total, $533,901.—V. 159, p. 1867.

(J. C.) Penney Co.—September Sales Up 10.9%—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
	$	$	$	$
Sales	47,624,713	42,942,170	356,629,396	331,261,920

—V. 160, p. 1191.

Pennsylvania Power & Light Co.—Earnings—

Period End. Aug. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$4,053,344	$4,012,020	$50,694,301	$48,497,126
Operating expenses	2,241,989	2,121,404	26,899,100	24,514,562
Federal taxes	467,074	523,884	7,202,481	6,759,427
Other taxes	137,996	172,349	1,774,370	2,071,997
Prop. retirement reserve appropriation	311,667	285,833	3,636,667	3,586,667
Amort. of limited-term investments	------	------	------	11,673
Net oper. revs.	$894,618	$908,550	$11,181,683	$11,552,800
Other income (net)	6,298	3,152	70,426	35,262
Gross income	$900,916	$911,702	$11,252,109	$11,588,062
Interest	465,229	454,595	5,665,920	5,426,412
Net income	$435,687	$457,107	$5,586,189	$6,161,650
Divs. applic. to pfd. stocks for period			3,837,992	3,839,727

—V. 160, p. 1191.

Peoples Drug Stores, Inc.—September Sales—

Period End. Sept. 30—	1944—Month—1943		1944—9 Mos.—1943	
Sales	$2,914,108	$2,749,917	$25,127,436	$25,083,441

—V. 160, p. 1191.

Petroleum Corp. of America—Net Asset Value—

The corporation reports as of Sept. 30, 1944, net assets of $9.26 per share on 886,038 shares of capital stock outstanding. Net asset value per share outstanding on June 30, 1944, was $9.76; on Dec. 31, 1943, $9.40, and on Sept. 30, 1943, $9.97.—V. 160, p. 1191.

Pig'n Whistle Corp. (& Subs.)—Earnings—

Years End. June 30—	1944	1943	1942	1941
Sales	$6,521,370	$5,185,135	$3,073,058	$2,766,025
Cost of goods sold	2,506,921	2,133,671	1,364,714	1,229,264
Oper. exps., excl. depreciation and amort.	3,053,612	2,407,764	1,590,604	1,451,268
Deprec. and amort.	66,317	80,470	73,561	76,389
Profit	$894,519	$563,231	$44,179	$9,104
Other income, less int. and other expenses	30,105	17,164	17,800	13,521
Prov. for Fed. inc. tax	*675,400	†353,100	19,581	*Dr*600
Net profit	$249,224	$227,295	$42,398	$22,025

*Includes excess profits tax of $677,100, less post-war credit of $65,100. †Includes provision for Federal excess profits tax of $234,000 (after post-war tax credit of $15,800).

Balance Sheet, June 30, 1944

Assets—Cash, $241,120; sales tax collections, $40,348; payroll tax collections, $54,036; accounts receivable, less allowance for losses, $22,644; inventories, $403,178; deferred assets, $118,558; fixed assets (less reserve for depreciation and amortization of $1,630,328), $645,222; goodwill and trademarks, $1; total, $1,525,207.

Liabilities—Federal income taxes payable (less tax anticipation notes, $733,005), $7,571; accounts payable, $178,585; sales tax collections, $40,348; payroll tax collections, $54,036; accrued liabilities, $63,168; dividend payable, Aug. 1, 1944, $33,994; $1.20 cumulative participating preferred (85,000 shares less 15 shares in treasury, stated value $8 per share), $679,880; common stock (108,000 shares no par), $54,000; paid-in surplus, $21,587; surplus arising from revaluation, $42,775; capital reduction surplus, $255,731; earned surplus, $93,531; total, $1,525,207.—V. 159, p. 2013.

Philadelphia Electric Co. — SEC Approves Financing —Bids for $130,000,000 Bonds Sought—

The Securities and Exchange Commission on Oct. 12 approved the proposed sale by the company at competitive bidding of a total of $130,000,000 first and refunding mortgage bonds, 2¾% series, consisting of $65,000,000 due 1967 and $65,000,000 due 1974. Company sought permission to sell the issues without resorting to competitive bidding which was denied.

The Commission, in its opinion, noted that two underwriting groups are known to have been organized with respect to the sale, commenting that "of course, it cannot be known at this time whether either or both of such groups will actually bid for the securities, or whether any other person or group will submit a bid or bids." The Commission also "recognized that the combination of circumstances referred to in support of the exemption may be somewhat novel."

Invitation for Bids for Purchase of Bonds—

Bids for the purchase of $65,000,000 of first and refunding mortgage bonds, 2¾% series due 1967, and $65,000,000 of first and refunding mortgage bonds, 2¾% series due 1974, will be received by the company at the main conference room, Edison Building, 900 Sansom Street, Philadelphia 5, Pa., up to 1 p.m., Eastern Standard (War) Time, on Oct. 18, 1944.

Weekly Output—

The electric output for this company and its subsidiaries for the week ended Oct. 7, 1944, amounted to 129,728,000 kwh., an increase of 9,061,000 kwh., or 7.5%, over the same week last year.—V. 160, p. 1530.

Piper Aircraft Corp.—Earnings—

Earnings Statement for Period Oct. 1, 1943, to May 31, 1944

Gross sales (less returns and allowances)	$7,605,210
Cost of sales	5,663,261
Selling, administrative and general expenses	489,805
Net operating profit	$1,452,145
Other income	26,317
Total income	$1,478,462
Other deductions	38,020
Provision for Federal and State taxes on income and renegotiation of war contracts (est.)	1,266,400
Net profit	$174,042
Cash dividends on convertible preferred stock	8,067
Earnings per common share	$0.29

Balance Sheet As at May 31, 1944

Assets—Cash on hand and demand deposits, $845,481; accounts receivable (less reserve, $12,742), $860,248; inventories, $1,061,064; other assets, $150,832; property, plant and equipment (net), $577,916; deferred charges to operations, $56,915; total, $3,552,455.

Liabilities—Notes payable, $834,910; accounts payable, $318,993; Federal and State taxes on income and renegotiation of war contracts for the current and preceding fiscal years (est.) (less tax notes and cash earmarked for payment of Federal taxes on income, $2,333,619), $521,202; accrued liabilities, $187,676; mortgage on real estate (due Nov. 17, 1947), $63,000; reserve for contingencies, post-war adjustments, etc., $100,000; convertible preferred stock, $177,940; common stock (par $1), $565,124; surplus from operations, $783,610; total, $3,552,455.—V. 160, p. 1408.

Pittsburgh Railways Co.—Earnings—

12 Months Ended—	June 30, '44	Dec. 31, '43
Gross operating revenue	$20,438,047	$20,385,495
Pittsburgh Motor Coach	962,558	907,685
Total operating revenues	$21,400,605	$21,292,180

—V. 159, p. 1044.

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.

Pittsburgh, Cincinnati, Chicago & St. Louis RR.—Bonds Offered—Kidder, Peabody & Co., Drexel & Co., Eastman, Dillon & Co., Glore, Forgan & Co., White, Weld & Co., Bear, Stearns & Co., Hemphill, Noyes & Co., Hornblower & Weeks, Wertheim & Co., Hallgarten & Co., Laurence M. Marks & Co. and Putnam & Co. offered Oct. 11 at 102 and int. to yield 3.27% to maturity $23,735,000 general mortgage, series "E" 3⅜% bonds. Dated Oct. 1, 1944, due Oct. 1, 1975.

The issue was awarded Oct. 10 on a bid of 101.0201. Other bids received at the sale were: Halsey, Stuart & Co., Inc., and associates, 100.519 for 3⅜s; Kuhn, Loeb & Co. and associates, 101.909 for 3½s.

Bonds are to be issued under general mortgage dated June 1, 1920, as supplemented by supplemental indenture dated June 1, 1927, and supplemental indenture to be dated Oct. 1, 1944. To be guaranteed unconditionally by endorsement as to principal, interest and sinking fund payments by Pennsylvania RR. Coupon bonds in $1,000 denomination, registerable as to principal, and fully registered bonds in denominations of $1,000, $5,000, or any multiple of $5,000; coupon bonds and registered bonds interchangeable. Interest payable April 1 and Oct. 1. Series E bonds will be redeemable at option of company, as a whole only, except for the sinking fund, upon 30 days' previous notice, on Oct. 1, 1945, or on any interest date thereafter to and incl. Oct. 1, 1953, at 105%, or on any interest date thereafter to and incl. Oct. 1, 1972, at principal amount plus a premium equal to ¼% for each year or part thereof between the redemption date and April 1, 1973, or on any interest date after Oct. 1, 1972, at principal amount, in each case with accrued interest to the redemption date. Union Trust Co. of Pittsburgh, trustee.

A sinking fund of $240,000 per annum will be provided, to be applied to the purchase or redemption of series E bonds. Bonds will be redeemable for the sinking fund upon 30 days' previous notice on Oct. 1, 1945, and on any Oct. 1 thereafter to and including Oct. 1, 1953, at 102½% or the initial public offering price, whichever is higher, and on any Oct. 1 thereafter to and including Oct. 1, 1972, at principal amount plus a premium equal to ⅛% for each year between the redemption date and Oct. 1, 1973, and on Oct. 1, 1973, and Oct. 1, 1974, at their principal amount, in each case with accrued interest to the redemption date.

Purpose—Proceeds will be applied to the redemption on Jan. 1, 1945, of the company's outstanding general mortgage 4½% bonds, series C.

Legal Investment—In the opinion of counsel for the company, the series E bonds will be legal investments for savings banks under the laws of the States of New York and California, and for savings banks organized under the general laws of Pennsylvania.

Issuance—The issue, sale and guaranty of the above bonds are subject to the approval of the Interstate Commerce Commission.

Company—The properties of the company subject to the mortgage comprise about 1,924 miles of railroad with appurtenant facilities in the States of Pennsylvania, West Virginia, Ohio, Indiana and Illinois.

All the railroad properties of the company are leased to and operated by The Pennsylvania RR. under a lease extending for a period of 999 years from Jan. 1, 1921. Under said lease The Pennsylvania RR. pays to the company as rent, amounts sufficient to enable the company to pay interest on its outstanding indebtedness, taxes, organization expenses and 5% dividends on the capital stock of the company, of which there is at present outstanding $84,721,000. Of this amount of capital stock, $84,252,100, or 99.45%, is owned directly or indirectly by The Pennsylvania RR.

The railroad lines of the company form integral parts of the railroad system of The Pennsylvania RR., affording that company its main line between Pittsburgh and St. Louis, and an alternate route to Chicago, and enabling The Pennsylvania RR. to provide service to important industrial centers in addition to Pittsburgh, St. Louis and Chicago, such as Wheeling, W. Va.; Steubenville, Cincinnati, Columbus and Dayton, Ohio; Indianapolis, Richmond, Terre Haute, Logansport, Butler and Vincennes, Ind.; East St. Louis, Ill.; Louisville, Ky., and other important points. In addition, through its operation of the company's

(Continued on page 1670)

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Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

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

United States Government Securities on the New York Stock Exchange

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

Daily Record of U. S. Bond Prices		Oct. 7	Oct. 9	Oct. 10	Oct. 11	Oct. 12	Oct. 13
Treasury 4¼s, 1947-52	High	110.10	---	---	---	---	---
	Low	110.10	---	---	---	---	---
	Close	110.10	---	---	---	---	---
Total sales in $1,000 units		4	---	---	---	---	---
4s, 1944-54	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3¾s, 1946-56	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	Holiday	---
3⅛s, 1946-49	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3⅛s, 1949-52	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3s, 1946-48	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3s, 1951-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2⅞s, 1955-60	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1945-47	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1948-51	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1951-54	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1956-59	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1958-63	High	111.7	---	---	---	---	---
	Low	111.7	---	---	---	---	---
	Close	111.7	---	---	---	---	---
Total sales in $1,000 units		1	---	---	---	---	---
2¾s, 1960-65	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1945	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1948	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1949-53	High	---	---	---	---	---	106.18
	Low	---	---	---	---	---	106.18
	Close	---	---	---	---	---	106.18
Total sales in $1,000 units		---	---	---	---	---	4
2½s, 1950-52	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1952-54	High	---	---	---	---	---	103.30
	Low	---	---	---	---	---	103.30
	Close	---	---	---	---	---	103.30
Total sales in $1,000 units		---	---	---	---	---	3
2½s, 1956-58	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	Holiday	---
2½s, 1962-67	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1963-1968	High	---	---	100.7	---	---	---
	Low	---	---	100.7	---	---	---
	Close	---	---	100.7	---	---	---
Total sales in $1,000 units		---	---	10	---	---	---

Daily Record of U. S. Bond Prices		Oct. 7	Oct. 9	Oct. 10	Oct. 11	Oct. 12	Oct. 13
Treasury 2½s, June, 1964-1969	High	---	---	---	---	---	100.5
	Low	---	---	---	---	---	100.5
	Close	---	---	---	---	---	100.5
Total sales in $1,000 units		---	---	---	---	---	2
2½s, Dec., 1964-1969	High	---	100.5	---	---	---	100.5
	Low	---	100.5	---	---	---	100.4
	Close	---	100.5	---	---	---	100.4
Total sales in $1,000 units		---	1	---	---	---	24
2½s 1965-70	High	100.6	100.4	---	100.3	---	100.4
	Low	100.6	100.4	---	100.3	---	100.3
	Close	100.6	100.4	---	100.3	---	100.3
Total sales in $1,000 units		2	1	---	1	---	4*
2½s, 1967-72	High	---	---	---	---	---	100.15
	Low	---	---	---	---	---	100.15
	Close	---	---	---	---	---	100.15
Total sales in $1,000 units		---	---	---	---	---	5
2¼s, 1951-53	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	Holiday	---
2¼s, 1952-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s, 1954-56	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s 1956-59	High	---	---	---	---	---	100.18
	Low	---	---	---	---	---	100.18
	Close	---	---	---	---	---	100.18
Total sales in $1,000 units		---	---	---	---	---	2
2s, 1947	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, March 1948-50	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Dec. 1948-50	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, June, 1949-51	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Sept., 1949-1951	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Dec., 1949-1951	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, March, 1950-1952	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Sept., 1950-1952	High	---	101.6	101.6	---	---	---
	Low	---	101.6	101.6	---	---	---
	Close	---	101.6	101.6	---	---	---
Total sales in $1,000 units		---	3	2	---	---	---
2s, 1951-1953	High	---	---	---	100.22	---	100.22
	Low	---	---	---	100.22	---	100.22
	Close	---	---	---	100.22	---	100.22
Total sales in $1,000 units		---	---	---	5	---	1
2s, 1951-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, 1952-1954	High	---	100.14	---	---	---	---
	Low	---	100.14	---	---	---	---
	Close	---	100.14	---	---	---	---
Total sales in $1,000 units		---	5	---	---	---	---
2s 1953-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	Holiday	---
1¾s 1948	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
Home Owners Loan 1½s, 1945-1947	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---

*Odd lot sales. ‡Transaction of registered bond.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Oct. 7	Monday Oct. 9	Tuesday Oct. 10	Wednesday Oct. 11	Thursday Oct. 12	Friday Oct. 13	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
*61⅜ 62	*60½ 61⅞	*60½ 62	*60¼ 60¾	-- --	61¼ 61½	300	Abbott Laboratories	No par	52½ Feb 21	64½ Jun 23	51½ Jan	63½ Mar
*110 111	*110 111	*110 111	*110 111	-- --	110 110	60	4% preferred	100	109¾ Jan 17	114 Jun 12	108 Nov	115½ Sep
57 58	*56 58	*56 58	*56½ 58	-- --	*56 58	40	Abraham & Straus	No par	47 Jan 24	60 July 7	35⅝ Jan	52 July
9⅛ 9¼	9⅛ 9¼	9 9¼	9⅛ 9¼	-- --	8⅞ 9¼	4,200	ACF-Brill Motors Co	2.50	8⅛ Aug 8	9¾ Aug 3	-- ----	-- ----
*62½ 64	*62½ 63½	*63 63½	*63 64	-- --	*62⅝ 64	---	Acme Steel Co	25	53 Jan 3	64¾ July 17	41¼ Jan	57⅛ Sep
12⅛ 12⅜	12⅛ 12¼	12 12¼	12⅛ 12⅛	-- --	12 12¼	3,300	Adams Express	1	10⅜ Jan 27	13½ July 12	7⅝ Jan	13 Apr
30¾ 30¾	*30 31	*30 31	*30 31	-- --	*30 31	100	Adams-Millis Corp	No Par	26½ Jan 31	31½ Jun 16	25½ Feb	32½ July
*24 24½	24 24¼	24⅛ 24⅛	24⅛ 24⅛	-- --	*23½ 24¼	400	Address-Mutigr Corp	10	19½ Jan 6	24¼ Oct 9	14¾ Jan	21½ Mar
39½ 39⅞	39⅝ 39¾	39⅝ 40	40 40⅛	-- --	39¾ 40¼	4,100	Air Reduction Inc	No par	37¼ May 18	43 July 15	38¾ Jan	48⅞ Jun
*90 93	*90 92½	*90 92½	*90 92½	-- --	*90 92½	---	Alabama & Vicksburg Ry	100	75 Jan 13	93 Sep 6	67 Jan	76½ Sep
6⅝ 6⅝	6⅜ 6⅝	6⅜ 6½	6⅜ 6½	-- --	6⅜ 6½	3,400	Alaska Juneau Gold Min	10	5½ Apr 18	7⅝ July 13	3⅜ Jan	7⅛ Apr
*152 156	*153⅛ 156	*153⅛ 156	*153½ 156	-- --	155½ 155½	20	Albany & Susquehanna RR	100	124 Jan 3	161 Jun 3	85 Jan	128½ Dec
2¼ 2¼	2¼ 2⅜	2⅜ 2⅜	2¼ 2⅜	-- --	2¼ 2¼	4,400	Allegheny Corp	1	2 Mar 29	3 July 14	5/16 Jan	3¼ July
30 30	28⅞ 29¾	29 29½	29⅛ 29⅞	-- --	29¼ 29⅞	3,600	5½% pf A with $30 war	100	23½ Jan 3	34¾ July 14	5⅛ Jan	32¼ Sep
*52¼ 52¾	52 52¼	51⅞ 51⅞	52¼ 52½	-- --	*51½ 53½	500	$2.50 prior conv preferred	No par	37 Jan 4	58⅜ July 14	13 Jan	45⅝ Sep
28⅛ 28⅛	27⅝ 28⅛	27½ 27⅞	27⅝ 28	-- --	27¾ 28¼	5,100	Alghny Lud Stl Corp	No par	24¼ Apr 19	29¾ July 5	18⅛ Jan	31½ July
*82 85	*82 85	*81 83	*81 83	-- --	*81 83	---	Alleg & West Ry 6% gtd	100	70 Jan 21	85½ Jun 13	64 Jan	75 May
15¾ 15¾	15⅛ 15½	15 15⅛	15⅛ 15¼	-- --	15⅛ 15⅛	1,900	Allen Industries Inc	1	9¼ Jan 3	15¾ Oct 7	7 Jan	11½ Jun
151½ 151½	*150½ 151	150 150½	150½ 151	-- --	151 151¼	1,800	Allied Chemical & Dye	No par	141 Apr 26	152⅞ Oct 5	140½ Jan	16[illegible] July
*15⅞ 16	16 16	15⅞ 15⅞	16 16	-- --	*15⅞ 16	500	Allied Kid Co	5	13⅝ Mar 18	16½ Feb 5	10¾ Jan	14¾ May
32¼ 32¼	31⅞ 32	31½ 31½	*31⅝ 31⅞	-- --	31⅝ 32	1,500	Allied Mills Co Inc	No par	29 Aug 15	35¼ Mar 27	16¼ Jan	37⅜ Nov

For footnotes see page 1647.

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NEW YORK STOCK RECORD

Saturday Oct. 7	Monday Oct. 9	Tuesday Oct. 10	Wednesday Oct. 11	Thursday Oct. 12	Friday Oct. 13	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
20¾ 21	20¾ 21⅛	20⅛ 20¾	20¾ 20⅞	-- --	20¼ 21⅛	7,800	Allied Stores Corp	No par	14½ Jan 27	22 July 10	6¼ Jan	16½ Sep
101⅞ 101⅞	*101¾ 102	*101¾ 101⅞	*101¾ 102	-- --	101¾ 101¾	200	5% preferred	100	96¼ Jan 3	103 July 7	73¾ Jan	97 Dec
37⅛ 37⅞	36⅝ 36¾	36½ 37⅜	37 37⅜	-- --	37 37½	3,800	Allis-Chalmers Mfg	No par	33⅛ Apr 24	40⅝ July 5	26⅛ Jan	43¼ July
*114½ 116	115 115	*114 116¾	*114 115	-- --	*113½ 114¾	100	4% conv preferred	100	105 Apr 19	118 July 5	------	------
*22 22⅜	22¼ 22¼	22¼ 22¼	22½ 22½	-- --	22½ 22⅝	900	Alpha Portland Cem	No par	17⅜ Apr 19	23⅜ Jun 28	17⅝ Jan	23¾ Sep
*3½ 3⅝	3⅜ 3½	*3¼ 3⅜	3¼ 3¼	-- --	*3¼ 3½	600	Amalgam Leather Co Inc	1	2 Jan 4	4 July 14	⅞ Jan	2⅜ July
39½ 39½	*39⅜ 40	*39⅜ 40	*39⅜ 40	-- --	*39⅜ 40	100	6% conv preferred	50	28½ Jan 12	41½ July 13	13½ Jan	31½ Oct
102 103	104½ 104½	*102¾ 104	x102 102	-- --	102 103	700	Amerada Petroleum Corp	No par	82 Mar 29	110¾ July 17	x67 Jan	86½ Jun
28⅛ 28⅛	28 28⅛	27⅞ 27⅞	28 28	-- --	27⅞ 28	800	Amer Agricultural Chemical	No par	26 May 17	31½ Jan 14	23 Jan	34 Sep
78½ 79	79 79¼	79½ 81½	81¼ 81¼	-- --	80¾ 80¾	2,900	American Airlines Inc	10	58 Apr 25	81½ Oct 10	52 Jan	76¼ July
*21⅜ 22	21⅜ 21⅜	21 21½	*21⅛ 21½	-- --	21¾ 21¾	400	American Bank Note	10	16 Apr 25	23⅛ July 6	8⅝ Jan	18⅜ Dec
*66¼ 67½	*66¼ 66½	66¼ 66¼	*66 67	-- --	66½ 66⅞	140	6% preferred	50	60 Jan 14	68½ July 18	47 Jan	61 Nov
17⅜ 17½	*16¾ 17	*16¾ 17	17 17	-- --	*17 17¼	1,100	American Bosch Corp	1	7¾ Jan 3	19⅜ Jun 27	4½ Jan	9¾ Apr
*42¾ 43½	42¾ 42¾	43¼ 43½	43⅜ 44½	-- --	44¼ 45	2,600	Am Brake Shoe Co	No par	37¼ Jan 14	45¾ Aug 24	27⅝ Jan	43¾ July
*132 134	*132 134	*132 134	*132 134	-- --	*132 134	---	5¼% preferred	100	126½ Apr 12	133 Sep 25	127⅜ Jan	134 Aug
12¼ 12½	12¼ 12⅜	12¼ 12½	12⅜ 12⅝	-- --	12⅜ 12⅝	13,100	Amer Cable & Radio Corp	1	8 May 12	14 July 12	3⅜ Jan	9¼ May
90 90	90 90	*89½ 90	90 90¼	-- --	90 90	1,000	American Can	25	82 Mar 1	95½ July 13	71½ Jan	91¾ July
179 179¾	179 179¾	178 179¼	178 178⅜	-- --	176 178	290	Preferred	100	170½ Jan 5	183 July 10	168 Nov	185½ July
38⅞ 39	38½ 39	38⅜ 38½	38½ 39	-- --	38⅞ 39⅞	5,500	American Car & Fdy	No par	33⅛ Apr 18	42⅜ July 14	24¼ Jan	45½ Jun
86 86	86 86	85½ 85¾	85½ 86	-- --	86⅞ 87½	1,200	7% non-cum preferred	100	68¾ Jan 4	87½ Oct 13	59½ Nov	80 July
26⅜ 26⅜	*26¼ 26½	26⅛ 26½	26 26⅜	-- --	26⅛ 26⅜	2,100	Am Chain & Cable Inc	No par	23 Jan 26	27⅝ July 15	18¼ Jan	24¾ Apr
*111¼ 112½	*111¼ 112½	*111¼ 112½	111¼ 111¼	-- --	*110 112	100	5% conv preferred	100	108¼ Jan 20	115½ July 24	107 Nov	116½ July
*123 124	123 123¾	*123 124	124 125	-- --	125¼ 125½	200	American Chicle	No par	108½ Feb 18	125½ Oct 13	96 Feb	112¾ May
*13¾ 14	13⅞ 14	*13¾ 14	*13¾ 14⅛	-- --	13¾ 13¾	300	American Colortype Co	10	10¼ Jan 5	15 Aug 18	6⅜ Jan	11¾ May
*16⅝ 17	16½ 16⅞	16½ 16½	16⅜ 16½	-- --	16½ 16⅝	2,800	American Crystal Sugar	10	14 Mar 10	18 July 10	13¾ Dec	18⅜ Feb
*103½ 105	*103½ 105	*103½ 105	*103½ 105	-- --	*103½ 104¾	---	6% 1st preferred	100	101½ Feb 7	107 Sep 11	97½ Jan	104½ Jun
25¾ 25¾	25½ 26	25¾ 25¾	25½ 26¼	-- --	26 26	1,700	Amer Distilling Co stamped	20	21¼ Sep 14	53½ Jan 11	42½ Dec	54⅞ Dec
4 4	3¾ 4	3⅞ 3⅞	3⅞ 4	-- --	*3⅞ 4	1,500	American Encaustic Tiling	1	2¼ Mar 6	4⅝ Aug 17	1¾ Jan	4¼ Jun
*9¼ 9¾	*9¼ 9⅝	9 9	9⅜ 9⅜	-- --	9⅝ 9¾	700	Amer European Secs	No par	8 Apr 25	10⅜ July 7	6¾ Jan	10 Apr
*27¼ 28	27½ 27½	27½ 27¾	27⅜ 27½	-- --	26⅜ 27	700	American Export Lines Inc	1	23 Jan 26	29 Mar 22	22¼ Nov	29¼ May
4 4⅛	4 4	4 4	4 4⅛	-- --	3⅞ 4	4,500	Amer & Foreign Power	No par	3 Jun 5	5⅞ Mar 16	1¾ Jan	9 May
92½ 93	92 92	92 92¾	95 95¼	-- --	94¾ 95½	2,500	$7 preferred	No par	68 Jan 10	102 Jun 5	46⅛ Jan	87¾ Jun
20¾ 21⅜	20 20⅞	20 20½	20½ 20⅞	-- --	20⅝ 21⅛	12,600	$7 2d preferred A	No par	15⅞ Jan 10	25⅞ Apr 5	7 Jan	26 July
84 85	*84 85	85 85	86 86½	-- --	87⅜ 87½	800	$6 preferred	No par	59 Jan 8	90½ Jun 5	39 Jan	78½ Jun
*36 36½	36 36	*35¼ 36½	36¼ 36¼	-- --	36½ 36½	400	American Hawaiian SS Co	10	33 Apr 19	37⅞ July 17	30 Feb	36⅞ Apr
5⅝ 5⅝	*5½ 5¾	5½ 5½	5½ 5½	-- --	5½ 5⅝	1,700	American Hide & Leather	1	3½ Jan 3	6¼ Aug 18	2⅝ Jan	4½ Apr
*41½ 43	*41½ 43	41½ 41½	43 43	-- --	*41¼ 44	200	6% conv preferred	50	39⅜ Mar 31	44¼ Aug 18	35 Jan	40⅞ Jun
72¼ 72¼	72 72	72½ 72½	*72¾ 73½	-- --	73¼ 73¼	800	American Home Products	1	65 Mar 27	75½ Jun 22	53½ Jan	70 May
*6¾ 7	6¾ 6¾	6⅝ 6¾	6¾ 7	-- --	6¾ 6¾	1,900	American Ice	No par	4 Jan 10	7⅞ Aug 18	2 Jan	5 May
*71 74	*71½ 74	*71½ 74	*71½ 74	-- --	*71½ 74	---	6% non-cum preferred	100	61 Jan 19	79 Aug 30	37¼ Jan	66½ Sep
*8⅜ 8½	8⅜ 8½	8⅜ 8⅜	8⅜ 8⅜	-- --	8⅜ 8⅜	1,400	Amer Internat Corp	No par	7⅛ Apr 25	9⅜ July 7	4¾ Jan	9½ May
*8⅛ 8½	8⅛ 8⅛	*8⅛ 8½	*8⅛ 8½	-- --	*8⅛ 8½	100	American Invest Co of Ill	1	6⅛ Jan 12	9¼ Aug 10	5¼ Jan	7⅛ Feb
*48 49	*48 49	*48 49	*48 49	-- --	*48 49	---	5% conv preferred	50	46 Jan 10	50 Jun 13	39½ Jan	47 Oct
22 22⅜	21⅝ 22⅜	21⅝ 21⅞	21¾ 22¼	-- --	22⅜ 22¾	19,200	American Locomotive	No par	14⅞ Feb 4	22¾ Oct 13	7¾ Nov	17½ May
99¼ 99¼	97 99	98 98¾	99 99¼	-- --	100 101	1,900	7% preferred	100	80½ Jan 4	101 Oct 13	68 Nov	82¼ Sep
16¼ 16¼	16¼ 16¾	16⅛ 16¼	16¼ 16¼	-- --	16⅛ 16½	2,300	Amer Mach & Fdy Co	No par	14⅜ Feb 29	16⅞ July 1	12¼ Jan	15½ Jun
11¾ 11¾	11⅝ 11¾	*11⅝ 11⅞	11¾ 11⅞	-- --	*11¾ 12	500	Amer Mach & Metals	No par	8⅜ Jan 4	12¾ July 5	7⅜ Feb	10⅛ Jun
24 24¼	24¼ 24¼	24⅛ 24¼	24½ 24½	-- --	*24¼ 24½	1,700	Amer Metals Co Ltd	No par	20 Feb 15	25⅛ July 18	20¼ Jan	27⅛ Apr
*125 126	*125 126	125 125	126 126	-- --	*125½ 127	20	6% preferred	100	115¼ Feb 18	126 Sep 18	116¼ Jan	125½ Nov
37 37	*36½ 37	36½ 37	37 37	-- --	37 37	370	American News Co	No par	32 Jan 21	38⅛ Aug 22	x26 Jan	36 Oct
2¾ 3	2⅞ 2⅞	2¾ 2¾	2¾ 2⅞	-- --	2⅞ 2⅞	5,200	Amer Power & Light	No par	2 Jun 6	3⅛ Aug 10	⅜ Jan	4¼ May
55 55	54¾ 55½	54⅛ 54¼	54⅜ 54¾	-- --	54¾ 55⅛	2,700	$6 preferred	No par	44⅜ Feb 21	59 Aug 29	18¾ Jan	48⅜ Oct
48½ 48⅞	48 48⅝	47¾ 48	47⅝ 48¼	-- --	48 48	4,700	$5 preferred	No par	40 Feb 14	51⅞ Aug 23	16½ Jan	45½ Oct
12 12¼	12 12⅛	11⅞ 12⅛	12 12⅛	-- --	12 12⅛	11,600	Am Rad & Stand San'y	No par	9 Jan 3	12⅞ Aug 21	6⅛ Jan	11⅞ Jun
*173 175¾	*173 175¾	*173 175¾	*173 175¾	-- --	173½ 175¾	---	Preferred	100	163 Jan 22	180 Aug 14	154 Feb	173 Oct
15½ 15⅝	15¼ 15⅜	15¼ 15⅜	15¼ 15½	-- --	15⅜ 15½	4,800	American Rolling Mill	25	12⅛ Jan 3	17⅜ July 10	10⅛ Jan	16⅜ July
73 73¼	73¼ 73⅜	73 73¼	73 73¼	-- --	73 73¼	1,500	4½% conv preferred	100	62½ Jan 3	75½ July 13	54 Jan	69½ July
18½ 18½	*18 18½	18⅜ 18⅜	*18⅛ 18⅜	-- --	18⅛ 18⅛	400	American Safety Razor	18.50	13⅞ Jan 7	18½ Sep 30	8½ Jan	15¼ Apr
*16½ 17¼	*16⅛ 17¼	*16¼ 17¼	*16¼ 16½	-- --	16¼ 16¼	100	American Seating Co	No par	13½ Feb 21	18¼ July 8	12¾ Jan	18 May
30 30	30¾ 31¼	30¾ 31¼	31 31¾	-- --	31⅝ 31¾	740	Amer Ship Building Co	No par	26¼ Jan 3	31¾ Oct 11	25 Dec	32⅞ Mar
42 42⅛	41¼ 42	40¾ 41	41⅜ 41¾	-- --	41⅝ 41⅞	4,100	Amer Smelting & Refg	No par	36⅛ Jan 3	43½ July 10	36 Dec	47⅞ Apr
158¾ 158¾	158 158¾	158 158¾	158¼ 158¾	-- --	157 158¾	710	Preferred	100	147 Jan 13	160 July 12	144½ Feb	161 Aug
*44 45⅛	*44 45½	45 45	45 45⅛	-- --	44 44¾	1,100	American Snuff	25	39⅜ May 9	45⅛ Oct 11	35¾ Jan	45 Apr
*148 150	149½ 149½	149½ 149½	*149½ 150	-- --	*149½ 150	20	6% non-cum preferred	100	146½ Oct 3	151 Apr 24	141½ Oct	151½ Aug
25⅞ 26	25⅝ 26⅛	25½ 25⅝	25⅞ 26⅛	-- --	26⅛ 26¼	7,000	Amer Steel Foundries	No par	22¼ Jun 10	27⅝ Mar 16	19⅝ Jan	29⅜ May
18 18	17⅞ 17⅞	17⅝ 17⅝	*17¾ 18	-- --	*17⅞ 18	300	American Stores	No par	15 Jan 20	19⅝ July 20	11⅜ Mar	16 Dec
23⅞ 23⅞	*23 23⅞	*23¾ 24	*23¾ 24	-- --	23¼ 23½	500	American Stove Co	No par	16⅞ Jan 3	24½ Aug 14	12 Jan	17½ July
49 49	48⅝ 48¾	48⅞ 48⅞	49 49⅛	-- --	49 49⅛	1,000	American Sugar Refining	100	29 Feb 11	49¾ Sep 30	17½ Jan	33 Jun
*126½ 127½	*126½ 127½	*126½ 127½	126½ 126½	-- --	*126¼ 127½	200	Preferred	100	111 Jan 7	129¼ July 7	91 Jan	115 Aug
30½ 31	31 31⅛	31 31½	*31 31⅛	-- --	31⅛ 31⅛	1,400	Am Sumatra Tobacco	No par	26⅝ May 17	31½ Jun 16	21¾ Jan	32¾ Aug
163⅜ 163⅝	163⅝ 163¾	163½ 163⅝	163⅝ 163⅝	-- --	163⅜ 163½	6,900	Amer Telep & Teleg Co	100	156 Jan 6	164 July 3	127¼ Jan	158¼ July
67⅜ 67½	67¼ 68	67⅞ 68	68 68	-- --	67⅞ 67⅞	1,200	American Tobacco	25	56¾ Jan 3	75 July 14	42½ Jan	63¾ July
68 68¼	68 68⅜	68½ 68⅞	68½ 68¾	-- --	68¼ 68½	3,100	Common class B	25	57⅞ Jan 3	75 July 11	43½ Jan	65¾ July
143 148½	147 148½	146¾ 147½	146½ 147	-- --	145½ 146¼	870	6% preferred	100	139 Jan 7	152¾ July 6	129¾ Jan	146¾ July
12¾ 12¾	12⅝ 12¾	12½ 12½	12⅝ 12¾	-- --	12½ 12¾	2,700	Amer Type Foundries Inc	10	8⅞ Jan 3	13⅞ Jun 19	6¾ Jan	12⅜ July
*46¼ 46½	46 46½	46¼ 46¼	46⅛ 46⅛	-- --	x45¼ 45½	1,400	American Viscose Corp	14	39½ Apr 19	49 Jun 28	32 Jan	49⅜ Sep
*120 121½	*120 120½	*120 120½	*120 120½	-- --	*119¼ 120½	---	5% preferred	100	116⅜ Apr 26	120½ July 11	115¾ Jan	121¼ Aug
9½ 9⅝	9 9⅝	8⅞ 9¼	9⅛ 9¼	-- --	9⅛ 9¼	15,500	Am Water Wks & Elec	No par	6¼ Jan 3	10¼ Aug 12	3⅜ Jan	9 May
*94⅞ 97	*95 97	*96 97	*96 97	-- --	96 96	100	$6 1st preferred	No par	84½ Jan 10	98⅞ Aug 15	53¾ Jan	88⅝ Nov
8⅝ 8⅝	8½ 8⅝	*8¼ 8¼	*8⅛ 8½	-- --	8⅛ 8⅛	600	American Woolen	No par	6⅛ Jan 3	9⅜ Aug 14	3¾ Jan	8⅜ July
93 93⅛	93 93	*91½ 92½	91¾ 92	-- --	88½ 91¾	1,600	Preferred	100	67½ Jan 3	94¾ Aug 17	55¼ Jan	79½ July
5⅛ 5⅛	5 5⅛	4¾ 4¾	4¾ 4⅞	-- --	4¾ 4¾	1,300	Amer Zinc Lead & Smelt	1	4 Jan 3	6⅛ July 5	3⅞ Nov	7¼ Apr
*48¾ 49⅜	*48 49⅜	*48⅞ 49¾	*47 49	-- --	*47 49	---	$5 prior conv preferred	25	44 Feb 16	54⅞ July 26	42⅝ Jan	54¾ Mar
27⅝ 27⅞	27⅜ 27⅞	27⅛ 27½	27⅜ 27¾	-- --	27½ 27⅞	18,800	Anaconda Copper Mining	50	24⅝ Jan 26	28 July 6	24⅛ Nov	31⅞ Apr
31⅝ 31⅞	31¾ 32¼	31¼ 31½	x31½ 31⅝	-- --	*31 31⅝	490	Anaconda Wire & Cable	No par	25 Jan 24	33⅝ July 17	24 Jan	29¾ Apr
27 27	*26½ 27	26⅞ 27¼	*26½ 27	-- --	*26¼ 27	400	Anchor Hock Glass Corp	12.50	20 Jan 7	28⅜ July 20	16⅛ Jan	23½ July
*113½ 114½	*113½ 114½	*113½ 114½	113½ 113½	-- --	*112 115	10	$5 div preferred	No par	114 Jan 6	117½ May 26	111½ Jan	116 Mar
13 13	12¾ 13	*12½ 13	*12½ 13	-- --	*12½ 13	300	Andes Copper Mining	20	9¾ Jan 10	13 Oct 7	8⅞ Dec	14½ Apr
4⅛ 4⅛	4 4⅛	*3⅞ 4	*3¾ 3⅞	-- --	3⅞ 3⅞	800	A P W Paper Co Inc	5	2⅛ Jan 2	4¾ Aug 30	1¼ Jan	3⅛ Feb
55 55	54½ 54⅝	54½ 54½	*53 53½	-- --	*53 53½	400	Archer Daniels Midl'd	No par	42 Jan 3	57 Jun 16	34 Jan	47⅜ Sep
6¼ 6⅜	6 6⅜	6 6⅛	6 6⅛	-- --	6⅛ 6¼	10,200	Armour & Co of Illinois	5	4⅞ Apr 19	6⅞ July 5	3 Jan	6⅜ Sep
*93 93½	*93 93½	93 93¼	93¼ 94½	-- --	95 96½	2,000	$6 conv prior preferred	No par	74½ Jan 9	96½ Oct 13	46 Jan	75 Sep
107¼ 107¼	*106 107½	*106 107½	107½ 107½	-- --	107¾ 108	110	7% preferred	100	85 Jan 3	119 Jan 7	49 Jan	84 Dec
45¼ 45½	45 45¼	*45¼ 45½	45½ 45½	-- --	45½ 45¾	700	Armstrong Cork Co	No par	35¼ Apr 18	46⅝ Jun 28	30 Jan	40¾ Jun
11½ 11½	*11½ 11⅝	*11½ 11⅝	11⅝ 11⅞	-- --	*11⅝ 12	600	Arnold Constable Corp	5	9¼ Feb 17	12½ July 10	6¾ Jan	10⅜ Jun
10¾ 10⅞	10⅝ 10¾	10½ 10⅝	10⅝ 10⅝	-- --	10½ 10⅝	1,700	Artloom Corp	No par	8½ Jan 3	13¾ Jun 28	4⅜ Jan	10¼ Jun
17¼ 17⅝	17¼ 17½	16¾ 17	17¼ 17½	-- --	17⅜ 17½	6,200	Associated Dry Goods	1	12½ Jan 4	17⅝ Oct 7	6¼ Jan	15½ Jun
*105 106¼	105 105¼	106 106	105¾ 105¾	-- --	106 106¼	100	6% 1st preferred	100	90 Jan 3	107½ Sep 1	72½ Jan	97½ July
101½ 101¾	101¾ 102	*102 102¼	102 102¼	-- --	102⅜ 102⅜	240	7% 2d preferred	100	85½ Jan 3	102¼ Oct 11	59 Jan	94½ July
*44 46	*44 46	*44 46	*44 46	-- --	*44 46	---	Assoc Investment Co	No par	33 May 19	45¾ Sep 6	29 Jan	39⅝ Oct
*105⅝ 106	106 106	*105⅝ 106½	*105⅜ 106½	-- --	106½ 106½	20	5% preferred	100	103¼ Jan 19	108 July 11	100 Jan	108½ Nov
67 67⅝	66½ 67⅜	66 66⅝	66½ 67	-- --	66¾ 67¼	6,700	Atch Topeka & Santa Fe	100	53½ Jan 3	71⅞ July 20	44¾ Jan	67⅞ July
96½ 96½	96½ 96½	96 96½	96¼ 96½	-- --	96½ 96½	1,500	5% preferred	100	82 Jan 7	98 Jun 27	66 Jan	90⅛ July
40 40½	39 39¼	38⅞ 39½	39¾ 40	-- --	40 40¼	4,400	Atlantic Coast Line RR	100	25⅝ Jan 3	44 May 31	24½ Nov	38 May
33 33	33 33	32 32¼	33 34⅞	-- --	34½ 35	2,700	Atl G & W I SS Lines	1	25 Feb 15	35 Oct 13	19 Jan	36¼ Oct
*67 70	*65½ 69½	*66 71½	*68½ 70	-- --	*69 70	---	5% non-cum preferred	100	59¼ Jun 7	69 Oct 6	44 Jan	68 Oct
29⅛ 29⅛	29 29⅛	28⅞ 28⅞	28¾ 29	-- --	28¼ 28½	2,500	Atlantic Refining	25	24⅞ Jan 14	32⅞ May 17	18¾ Jan	28⅝ May
113 113	113¼ 114	113 113¼	*113 113⅞	-- --	113 113	200	4% conv pref series A	100	107⅝ Feb 18	114 Oct 9	106 Mar	113¼ Sep
16⅜ 16⅝	15¾ 16⅜	15½ 15¾	16 16⅝	-- --	16⅛ 16⅜	7,600	Atlas Corp	5	11⅝ Jan 3	17⅛ Oct 5	6⅜ Jan	13¾ May
*56½ 57	*56½ 57	57 57	*56½ 57	-- --	*56½ 57	100	6% preferred	50	53¼ Jan 7	57⅛ Oct 2	50½ Jan	57 Sep
58¾ 59	*58¾ 59¼	58¾ 59	59 59	-- --	59½ 59½	510	Atlas Powder	No par	52¼ Apr 19	62 Jun 12	52 Jan	68¾ July
*113½ 115½	*113½ 115½	*113½ 115½	*113½ 115½	-- --	*113½ 115½	---	5% conv preferred	100	112 May 26	120¾ Aug 14	113 Jan	123 Jun
*17¾ 18	*17¾ 18	*17¾ 18	*17¾ 18	-- --	17¾ 17¾	100	Atlas Tack Corp	No par	14⅛ Mar 31	18 July 31	7½ Jan	16 Dec
11 11	10⅞ 11	10¾ 10⅞	*10½ 11	-- --	*10⅜ 10¾	700	Austin Nichols	No par	7 Jan 25	13½ May 8	2¾ Jan	9⅜ Aug
76 76	74 75	75 75	*73 75	-- --	*72½ 74½	180	$5 prior A	No par	66 Apr 19	84¼ May 9	28½ Jan	85¼ Aug
5 5⅛	5 5⅛	4⅞ 5	4⅞ 5⅛	-- --	4⅞ 5	14,500	Aviation Corp of Del (The)	3	3⅝ Jan 3	5⅜ Aug 8	3⅜ Nov	6⅜ Apr
							B					
23⅝ 23⅞	23½ 23⅞	23⅜ 23½	23½ 23⅞	-- --	23⅞ 24⅛	9,300	Baldwin Loco Works v t c	13	18 Apr 24	24¼ Oct 2	10¾ Jan	20½ Dec
8⅞ 8⅞	8⅝ 8⅞	8⅛ 8½	8½ 8¾	-- --	8⅜ 8¾	9,200	Baltimore & Ohio	100	5⅜ Jan 3	10¼ July 5	3⅜ Jan	10 Apr
15⅝ 15¾	15 15⅞	14½ 15	15¼ 15¼	-- --	14⅞ 15¼	4,900	4% preferred	100	9⅜ Jan 3	18⅞ July 5	6 Jan	14⅜ Apr
*11⅜ 11¾	11¾ 11¾	11⅜ 11⅜	11¾ 11¾	-- --	*11½ 11¾	500	Bangor & Aroostook	50	9¼ Jan 3	13⅛ July 20	5¼ Jan	12½ Apr
62 62½	*62½ 63	*62½ 63	63 63	-- --	62¼ 63	190	Conv 5% preferred	100	60 Jan 4	66 Jun 3	34¼ Jan	63¼ Dec
25¼ 25¼	24¼ 24¾	*24¼ 24⅝	24 24½	-- --	*24¼ 25	600	Barber Asphalt Corp	10	21½ Apr 25	26⅜ Jan 24	12 Feb	28¼ July
17½ 17½	17¾ 17⅞	*17⅜ 17⅞	17⅞ 17⅞	-- --	17¾ 17¾	700	Barker Brothers	No par	12 Jan 4	18 July 5	5¼ Jan	15⅜ Sep
*50¼ 52	*50¼ 52	*50¼ 51	*50¼ 51	-- --	*50⅝ 51	---	5½% preferred	50	43 Jan 24	53 Aug 21	30 Jan	47 Sep
16⅛ 16¼	*16 16¼	16 16⅛	16 16	-- --	16 16¼	2,200	Barnsdall Oil Co	5	14⅞ Sep 13	18⅜ Mar 17	12⅛ Jan	19¼ July
16¼ 16¼	16⅛ 16⅛	16 16⅛	16⅛ 16¼	-- --	16 16¼	3,300	Bath Iron Works Corp	1	14¾ Aug 9	18⅝ Mar 15	13½ Jan	20⅜ Mar
29 29	*29¼ 29⅞	*29¼ 30	*29¼ 30	-- --	*29¾ 30	100	Bayuk Cigars Inc	No par	25½ Feb 15	31⅞ July 10	23⅛ Jan	x29 May
*35 35¼	35 35	*34⅞ 35¼	35¼ 35¼	-- --	35¼ 35¼	300	Beatrice Creamery	25	31 May 22	35⅞ Aug 2	24¾ Jan	33¾ July
*108½ 110	*108⅞ 110	109⅛ 109⅛	110 111	-- --	110 110	80	$4.25 preferred	No par	105½ Jun 24	111 Oct 11	105⅛ Dec	x110 Sep
10¾ 11⅛	10¾ 11	10⅞ 11	10¾ 11	-- --	9⅞ 10	14,300	Beech Aircraft Corp	1	7¾ Jun 8	11⅜ Jan 3	7¼ Nov	14⅜ Sep
*32½ 34½	*32½ 34½	*32½ 34½	*32½ 34½	-- --	*32½ 34½	---	Beech Creek RR	50	31 Jan 11	35¾ July 11	25¾ Jan	33½ July
*117 119	*117 117½	*117 117½	117 117	-- --	*115 117⅛	100	Beech-Nut Packing Co	20	111¼ Jun 12	117 Feb 15	93 Jan	114 Aug
*11½ 11¾	*11⅜ 11¾	11⅜ 11⅜	11½ 11½	-- --	11⅝ 11⅝	300	Belding-Hemingway	No par	10⅛ Jan 3	13 July 6	9⅛ Dec	11⅞ July
13½ 13½	13⅛ 13½	13⅛ 13⅜	13⅜ 13½	-- --	13¼ 13½	4,500	Bell Aircraft Corp	1	10⅝ Apr 25	15¾ Jan 11	9⅛ Nov	20½ Mar
44⅞ 44⅞	44⅞ 45	44¾ 45	44¾ 44⅞	-- --	44⅝ 44⅞	2,300	Bendix Aviation	5	33½ Jan 13	46½ Sep 1	33 Nov	39⅞ Apr

For footnotes see page 1647.

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NEW YORK STOCK RECORD

Saturday Oct. 7	Monday Oct. 9	Tuesday Oct. 10	Wednesday Oct. 11	Thursday Oct. 12	Friday Oct. 13	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*20 20¼	*20 20¼	20⅛ 20¼	*20 20¼	-- --	20 20	400	Beneficial Indus Loan	No par	17 Jan 4	20¼ Sep 6	13⅝ Mar	17¾ Sep
54¾ 54¾	55 55	*54 55	*54 55	-- --	54 54	200	Pr pfd $2.50 div series '38	No par	53⅞ Apr 21	56½ Jan 24	54¾ Feb	57 Nov
41¼ 41½	*40½ 41½	40⅜ 40⅜	40½ 40½	-- --	41½ 41¾	600	Best & Co	No par	33¾ Jan 28	41¾ Oct 13	22¾ Jan	38 July
*18⅛ 18½	18 18¼	17¾ 17⅞	18 18⅛	-- --	18⅛ 18¼	3,400	Best Foods	1	15⅝ Jan 20	20¼ July 15	8½ Jan	17 Jun
64⅛ 64⅜	63⅛ 64½	62½ 63¾	63½ 63¾	-- --	63½ 63⅞	9,000	Bethlehem Steel (Del)	No par	56¼ Jan 4	66⅝ July 11	54 Nov	69⅛ Apr
123 123	124 124¼	124 124	124½ 124½	-- --	124⅝ 125	1,400	7% preferred	100	115⅜ Feb 2	126½ July 10	110¼ Jan	121½ July
*50 51½	50 50	*50½ 51½	*50½ 51½	-- --	*51 51½	100	Bigelow-Sanf Carp Inc	No par	37¼ Feb 24	51½ Oct 5	27⅜ Jan	40 Dec
*22¼ 22¾	22⅜ 22⅜	22¼ 22½	22¼ 22½	-- --	22½ 22¾	800	Black & Decker Mfg Co	No par	16½ Jan 3	25⅛ Aug 30	16 Jan	19¾ Mar
10⅞ 11	10¾ 11	10⅝ 10⅞	10⅝ 10¾	-- --	10⅞ 11	4,600	Blaw-Knox Co	No par	7¾ Jan 3	11⅜ Oct 5	6⅛ Jan	11¼ Jun
*19 20⅛	*19 20⅛	*19 19¾	19¾ 19¾	-- --	*19½ 20⅛	200	Bliss & Laughlin Inc	5	16 Jan 4	20⅞ July 5	13½ Jan	19¼ July
18¾ 18¾	*18 18¾	18¾ 19	x19 19⅜	-- --	19 19⅜	1,760	Bloomingdale Brothers	No par	14¼ Mar 14	x19⅜ Oct 11	9½ Jan	19 Jun
109 109	109 109	*107¾ 109	*107¾ 109	-- --	*107¾ 109	60	Blumenthal & Co preferred	100	93½ Mar 14	109 Oct 7	76 Jan	100 July
15⅞ 15⅞	15½ 15⅞	15⅜ 15¾	15⅝ 15⅞	-- --	15¾ 16⅛	5,700	Boeing Airplane Co	5	12⅝ Jun 5	16¼ Oct 2	11¾ Nov	21¼ Mar
49 49	*48¾ 49	49 49	49 49	-- --	49¼ 50	1,900	Bohn Aluminum & Brass	5	45 Jan 26	52⅞ Jun 27	41⅛ Jan	56½ May
*94½ 95	*94½ 95	*94½ 95	*93½ 95	-- --	*93 94¼	---	Bon Ami Co class A	No par	88½ Apr 18	95 Feb 4	85 Nov	96¼ July
53½ 53½	54¼ 54¼	55 55	*53 55¾	-- --	54 54	50	Class B	No par	46½ Jan 4	55¼ Sep 29	38½ Jan	51 July
*46¼ 47¼	*45¾ 47¼	*46¼ 47	47 47	-- --	47 47	600	Bond Stores Inc	1	33½ Jan 26	48 Sep 21	17 Jan	35 Dec
117 117	116⅞ 117	*116¼ 117⅜	117 117	-- --	*116¼ 117⅜	700	4½% preferred	100	109⅞ May 8	117 Oct 6	--	--
34 34⅛	33⅞ 33⅞	33¾ 34	33¾ 34	-- --	33¾ 34⅛	2,700	Borden Co (The)	15	28¾ Jan 3	34⅛ Oct 6	22½ Jan	30 Oct
*39¾ 40⅛	40 40	39⅞ 40⅛	40¼ 40½	-- --	39¼ 40⅜	3,300	Borg-Warner Corp	5	34½ Jan 3	41⅞ July 17	26⅜ Jan	39 July
*5¼ 5⅞	*5¼ 5⅝	5⅜ 5⅜	*5⅝ 5⅞	-- --	5⅝ 5⅝	200	Boston & Maine RR (assented)	100	3⅜ Jan 3	7¼ July 3	2½ Jan	6⅛ Apr
*44 44½	*44 44¼	44½ 44½	*44 44¾	-- --	*44¼ 45	100	Bower Roller Bearing Co	5	37½ Jan 7	45 Oct 3	28¼ Jan	38¼ Dec
19⅞ 20	19⅝ 19¾	19½ 20⅜	20⅛ 20¼	-- --	19⅞ 20	4,700	Braniff Airways Inc	2.50	12¾ Jan 3	21⅞ Aug 25	11¼ Nov	14⅛ Nov
*50¼ 50½	50¼ 50¼	*50 50½	*50 50½	-- --	50 50	200	Brewing Corp. of America	15	40⅞ Feb 1	52¼ Aug 14	20 Jan	45 Nov
11⅞ 12	11¾ 12	11⅝ 11⅞	11⅞ 11⅞	-- --	11⅞ 12	3,600	Bridgeport Brass Co	No par	8⅞ Jan 4	12¾ July 5	8½ Nov	12½ Apr
40 40½	39½ 40½	39½ 40¼	39¾ 40¼	-- --	39¾ 40⅛	5,000	Briggs Manufacturing	No par	27 Jan 28	44⅜ Aug 23	20⅝ Jan	30½ Jun
*46⅜ 48¼	*46⅜ 48¼	*46⅞ 48¼	*46⅞ 48¼	-- --	*46⅞ 48¼	---	Briggs & Stratton	No par	39 Jan 14	50 July 7	33 Jan	44 July
52½ 54½	52½ 52½	53 53	53 53	-- --	*53 54	400	Bristol-Myers Co	5	40¼ Jan 4	53 Oct 10	37½ Jan	44½ May
20⅜ 21	20⅜ 20¾	20¼ 20¼	20¼ 20⅜	-- --	20½ 20¾	2,900	Brooklyn Union Gas	No par	14⅜ Jan 13	22¼ July 1	9⅛ Jan	18¼ Jun
43 43	43 43	*41½ 43½	43 43	-- --	43½ 43½	400	Brown Shoe Co	No par	39¾ Jan 16	44¾ Aug 14	29¾ Jan	42¼ July
21¾ 21¾	21¼ 21½	*21⅜ 21½	21 21⅜	-- --	21½ 21½	700	Bruns-Balke-Collender	No par	17¼ Jan 4	23 July 3	13 Jan	20¼ July
12½ 12½	12⅜ 13	12½ 12¾	12¾ 13¼	-- --	12⅞ 13¼	18,600	Bucyrus-Erie Co	5	8⅛ Jan 3	13¼ Oct 11	6⅝ Jan	10¼ May
*121½ 125	*122 125	125 125	*125 126½	-- --	*124 126	20	7% preferred	100	116 Jan 6	125 Oct 10	104½ Jan	118½ July
11⅜ 11½	11 11½	10¾ 11⅛	11 11⅛	-- --	11¼ 11⅜	10,100	Budd (E G) Mfg	No par	5⅞ Jan 4	12½ July 8	3 Jan	9⅞ May
70⅞ 71⅝	71 71⅞	70½ 70¾	70½ 71¼	-- --	71⅞ 74	3,230	$5 preferred	No par	47½ Jan 3	74 Oct 13	43 Nov	54¼ Aug
10¼ 10¼	10⅛ 10⅛	*9¾ 10	9⅞ 9⅞	-- --	9⅞ 10	1,300	Budd Wheel	No par	7¼ Apr 19	11⅜ Jun 29	6½ Nov	10½ Apr
21⅜ 21⅜	*21 21¼	21 21	*20½ 21½	-- --	20½ 20½	400	Buffalo Forge Co	1	17 Jan 4	21⅜ Oct 7	14¼ Jan	18⅞ July
18 18	18 18	*17¾ 18½	18 18⅛	-- --	18 18	800	Bullard Co	No par	16⅝ Sep 19	20½ Feb 24	16 Nov	29¼ Apr
*40½ 41½	*40¾ 41	41 41	40¾ 41	-- --	*40¾ 41½	400	Bulova Watch	No par	31 May 12	41¾ July 17	24⅞ Jan	35¼ July
33⅝ 33⅞	33⅞ 34¾	34⅝ 35	35¼ 35¼	-- --	35¼ 35½	6,800	Burlington Mills Corp	1	27⅝ Jan 25	35½ Oct 13	20½ Jan	31½ Jun
*108½ 110	*108½ 110	*108½ 111	*108½ 111	-- --	*108½ 110½	---	5% preferred	100	107 Apr 17	110⅛ Mar 9	105 May	109¼ Oct
14½ 14½	14¼ 14⅜	14¼ 14½	14⅜ 14½	-- --	14½ 14½	4,500	Burroughs Adding Mach	No par	12⅛ Jan 3	15⅜ Jun 30	9¼ Jan	15⅜ Jun
5⅞ 5⅞	5⅝ 5¾	5⅝ 5⅝	5⅝ 5⅝	-- --	5¾ 5¾	1,400	Bush Terminal	1	4 Jan 3	6⅞ July 5	2¾ Jan	6⅜ May
*64 66	*64 66	*64 66	*64 66	-- --	63 64	80	6% preferred	100	54 Jan 6	72 Jun 27	41 Jan	75 May
*47½ 48½	48½ 50¾	50 50½	50¾ 51	-- --	50¼ 51¾	1,600	Bush Term Bldg 7% preferred	100	43¼ Apr 25	52⅞ Mar 6	21½ Jan	49 Oct
11¾ 11⅞	11⅝ 11⅞	11⅝ 11¾	11⅝ 11⅞	-- --	11¾ 12⅛	5,600	Butler Bros	10	8⅞ Jan 4	12⅞ July 12	5¼ Jan	10⅝ July
31⅜ 31⅜	*31 31½	31¼ 31¼	*31 31½	-- --	31⅛ 31⅛	300	5% conv preferred	30	28 Feb 8	31½ Sep 19	20⅝ Jan	29½ Nov
3¼ 3¼	3⅜ 3⅜	*3¼ 3⅜	3⅛ 3¼	-- --	3¼ 3¼	700	Butte Copper & Zinc	5	2⅞ Apr 25	3⅞ July 8	2⅞ Jan	5⅛ Apr
14¼ 14¼	14¼ 14⅝	14¼ 14¼	14¼ 14¼	-- --	*14¼ 14⅜	1,400	Byers Co (A M)	No par	12½ Apr 18	16⅝ July 10	9⅛ Jan	18¼ July
82 82	82 82	82 82½	81¼ 81½	-- --	82 83	240	Participating preferred	100	67½ Jan 3	86½ July 10	65⅛ Nov	83½ Apr
*23 23⅜	*23 23⅜	23 23	23 23	-- --	22⅞ 22⅞	500	Byron Jackson Co	No par	20 Apr 18	25 Sep 1	16 Jan	25⅛ May

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Saturday Oct. 7	Monday Oct. 9	Tuesday Oct. 10	Wednesday Oct. 11	Thursday Oct. 12	Friday Oct. 13	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
27¼ 27¼	27¼ 27⅜	*27⅛ 27½	27½ 27½	-- --	27½ 27¾	800	California Packing	No par	24⅝ Jan 3	30⅝ July 5	22½ Jan	30½ July
*55¼ 57¼	*55¼ 56½	*55¼ 56	*55¼ 57¼	-- --	*55½ 56½	---	5% preferred	50	53¾ Feb 24	56¾ Mar 8	52¾ Jun	56 Mar
1 1⅛	1 1	1 1⅛	1 1	-- --	1 1	2,300	Callahan Zinc-Lead	1	¾ Jan 4	1¼ Jun 28	⅝ Jan	1½ Mar
6¾ 6¾	6½ 6¾	6½ 6⅝	6½ 6⅝	-- --	6¾ 6¾	2,800	Calumet & Hecla Cons Copper	5	6 May 9	7¼ July 6	6⅛ Dec	9¼ Apr
20½ 20⅝	20¼ 20⅝	20¼ 20¼	20½ 20½	-- --	20⅝ 20⅞	2,000	Campbell W & C Fdy	No par	15¼ Jan 3	21⅞ July 10	x13¾ Nov	19¾ Apr
30¼ 30¾	29¾ 30¼	29½ 29½	30¼ 30¼	-- --	30 30⅛	2,100	Canada Dry Ginger Ale	5	23¾ Feb 8	31½ Sep 5	13⅞ Jan	27¼ Dec
*42½ 43	*42½ 43	42½ 42½	*40¼ 42	-- --	*40⅝ 42	100	Canada Southern Ry Co	100	33¾ Jan 7	42½ Oct 5	29½ Jan	38 Mar
10¼ 10⅞	10½ 10⅞	10⅜ 10¾	11 11⅛	-- --	11⅛ 11⅛	29,700	Canadian Pacific Ry	25	8⅜ Jan 3	12⅝ July 12	6⅝ Feb	11⅝ May
*48 48½	*48 48½	*48 48½	48½ 48½	-- --	*47½ 49	400	Cannon Mills	No par	42⅝ Apr 4	51½ July 14	36¼ Jan	47¾ July
*9⅛ 9¼	9⅛ 9¼	9⅛ 9⅛	9⅛ 9½	-- --	9⅝ 9¾	3,300	Capital Administration class A	1	6⅞ Feb 19	10 July 6	4½ Jan	9⅞ Apr
*49 50	49 49	*48 48⅞	49 49	-- --	*47½ 49	50	$3 preferred A	10	43¼ Jan 4	50⅛ July 27	40 Jan	46¼ July
*112¾ 113¼	112½ 113	113¼ 113¾	113½ 113¾	-- --	113½ 113½	300	Carolina Clinch & Ohio Ry	100	97 Jan 4	113¾ Oct 10	x85 Jan	97½ Dec
*31¾ 32	31½ 31¾	32 32	32 32	-- --	*32 32¾	600	Carpenter Steel Co	5	27½ Jun 6	32 Sep 1	25¼ Jan	31¼ May
*5¼ 5½	*5¼ 5½	*5¼ 5½	*5⅜ 5½	-- --	5⅜ 5½	800	Carriers & General Corp	1	4 Jan 4	5⅝ July 10	3⅛ Jan	5⅜ Apr
37⅜ 37¾	*36¾ 37⅜	36¾ 37¼	37⅛ 37⅛	-- --	36¾ 37⅝	1,700	Case (J I) Co	25	33 Apr 19	39 Mar 16	32⅛ Dec	39¾ Dec
146 146½	*145 146¼	*145 146	*145 146¼	-- --	*145 146¼	80	Preferred	100	143½ July 12	151 May 13	127½ Jan	147 Dec
49½ 50	49½ 49½	48½ 49	48¾ 49¼	-- --	49 49½	2,100	Caterpillar Tractor	No par	44¼ Jan 12	54 July 10	40 Nov	54½ July
35¼ 35¼	35 35⅜	34⅞ 35	35 35	-- --	34½ 34⅞	3,300	Celanese Corp of Amer	No par	31⅝ Apr 24	40⅛ Jan 24	26¾ Jan	40⅜ Jun
103 103	103 103	*102⅝ 103	103 103	-- --	102⅞ 103	1,200	$4.75 1st preferred	No par	96⅝ Jun 9	103 Oct 6	--	--
122½ 122½	122½ 122½	122 122¼	*121½ 122½	-- --	*121½ 122½	120	7% 2d preferred	100	113 Jan 2	123½ Sep 11	96⅛ Feb	120½ Sep
13⅞ 13⅞	13⅞ 13⅞	x13⅜ 13¾	13⅜ 13⅝	-- --	13½ 13⅝	1,900	Celotex Corp	No par	11 Jan 3	15½ Jun 27	8¼ Jan	14¾ Apr
*18¼ 18¾	18¾ 18¾	x18¾ 18¾	*18¼ 18¾	-- --	18½ 18¾	240	5% preferred	20	17 Jan 3	19½ July 5	16½ Nov	21 July
21¼ 21¼	21½ 21⅞	21⅝ 21⅝	21⅝ 21⅞	-- --	21¾ 22	2,800	Central Aguirre Assoc	No par	19¼ Apr 20	23 July 11	16⅜ Jan	23⅝ Jun
4⅛ 4⅛	4⅛ 4¼	4⅛ 4⅛	4⅛ 4¼	-- --	*4⅛ 4¼	1,700	Central Foundry Co	1	2⅝ Jan 13	4⅝ July 5	1⅞ Jan	3⅝ Mar
*113 114	112½ 113	113 113	*111½ 113	-- --	*111½ 113	40	Central Ill Lt 4½% preferred	100	107 Jan 31	114 Sep 15	97¾ Jan	111 Aug
11⅞ 12⅜	11 11¾	10⅞ 12	11¾ 11⅞	-- --	11½ 11½	4,600	‡Cent RR of New Jersey	100	8½ Apr 22	15 Mar 20	3 Jan	18½ Jun
26½ 26⅝	26¼ 26¼	26⅞ 27	27 27	-- --	26½ 26½	1,500	Central Violeta Sugar Co		20¾ Apr 19	27½ Jun 23	13 Jan	25 Dec
*11¼ 11½	*11¼ 11½	*11¼ 11½	*11¼ 11½	-- --	*11¼ 11½	---	Century Ribbon Mills	No par	7¼ Jan 15	11⅞ Sep 8	3 Jan	8¼ Nov
33 33½	33¼ 33½	33⅛ 33¾	x32⅞ 33	-- --	*32⅜ 33	3,100	Cerro de Pasco Copper	No par	30½ Feb 15	37½ Jan 4	x33 Jan	41 Apr
6¾ 6⅞	6¾ 6⅞	6⅝ 6¾	6¾ 6¾	-- --	6¾ 6¾	4,500	Certain-teed Products	1	4⅝ Apr 19	9 Jun 27	3 Jan	7⅜ Jun
114 114¾	113½ 113¾	113¾ 114½	113⅞ 113⅞	-- --	113½ 113½	170	6% prior preferred	100	57 May 1	116½ Oct 3	32½ Jan	72⅝ Oct
*18¾ 19¼	*19 19¼	19 19⅛	*19 19¼	-- --	19 19½	700	Chain Belt Co	No par	17½ Apr 13	20⅛ July 20	16¾ Nov	19¾ Apr
28⅛ 28½	*27¼ 28	27¾ 28¼	*28 28¼	-- --	28¼ 28¾	2,600	Champion Pap & Fib Co	No par	23 Jan 3	30 July 5	18 Jan	24 July
*112⅞ 113½	113 113	112¾ 112¾	*113 113½	-- --	*113 114	130	6% preferred	100	108 Jan 4	114½ July 13	99¾ Jan	109 Dec
*42½ 43½	42½ 42½	42½ 42½	*43 43½	-- --	42½ 42½	300	Checker Cab Mfg	5	27⅞ Jan 4	46¾ July 10	8½ Jan	34 July
*13⅛ 13¼	13 13⅛	13 13	*13 13¼	-- --	*13 13¼	300	Chesapeake Corp of Va	5	11 Feb 18	13½ Aug 23	--	--
46½ 46¾	46¼ 46¾	46½ 46¾	46⅞ 47⅛	-- --	46⅞ 47¼	10,200	Chesapeake & Ohio Ry	25	44 Apr 19	48 Mar 6	33¾ Jan	50 July
*6⅝ 6⅞	6⅝ 6⅞	6¼ 6⅜	6⅜ 6⅜	-- --	*6¼ 6½	900	Chic & East Ill RR Co	No par	5¾ Sep 14	9⅛ Mar 25	2⅝ Jan	9⅛ May
14⅜ 14½	14½ 14¾	14¼ 14⅜	14⅛ 14⅜	-- --	14⅛ 14½	2,200	Class A	40	11⅞ Jan 3	18⅝ Mar 25	7⅞ Jan	17⅛ May
5¾ 5¾	5¾ 5⅞	5⅜ 5⅜	5¾ 5¾	-- --	5½ 5½	900	Chicago Great West RR Co	50	4½ Jan 3	7⅞ Mar 22	2⅛ Jan	7¼ May
22¾ 22¾	21⅞ 22½	*22¼ 22¾	22¼ 22¾	-- --	22½ 22⅞	1,400	5% preferred	50	18 Jan 4	25⅜ Mar 22	10⅝ Jan	21⅞ Jun
24¾ 25	24¾ 25	24⅛ 24½	24½ 25⅞	-- --	25¾ 26¾	15,600	Chicago & Northwest'n w i	No par	21½ Apr 25	29¾ July 12	--	--
45¾ 45⅞	45⅜ 45¾	45⅜ 45¾	45⅞ 46¾	-- --	46⅝ 48⅞	15,900	5% preferred w i	100	43½ Sep 14	65⅛ July 13	--	--
18⅜ 18⅜	18½ 18⅞	18¼ 18¾	18¾ 19½	-- --	19⅛ 19½	4,900	Chicago Mail Order Co	5	15⅜ Feb 24	19½ Oct 11	6 Jan	16⅞ Dec
19⅝ 19⅝	19¾ 19⅞	20 20⅜	20¼ 20¼	-- --	19⅞ 20	4,400	Chicago Pneumat Tool	No par	16⅛ Jan 3	21⅜ July 12	15⅛ Jan	22 Apr
47 47	*46½ 48½	*46½ 48	*46½ 48½	-- --	*46½ 48½	100	$3 conv preferred	No par	38¾ Jan 7	47½ Sep 12	36½ Nov	41½ May
55½ 55½	*55¼ 56	*55½ 56½	*55¼ 56	-- --	56 56	190	Pr pf ($2.50) cum div	No par	47 Jan 6	56½ Sep 26	48 Dec	54 May
*15¼ 15½	15½ 15½	*15½ 15¾	15⅞ 15⅞	-- --	16 16	400	Chicago Yellow Cab	No par	13 Jan 4	19¼ July 10	11½ Jan	15¾ Apr
15⅞ 15⅞	15⅞ 16	15½ 15⅝	15⅝ 15⅝	-- --	*15½ 15⅞	700	Chickasha Cotton Oil	10	14⅞ May 4	17⅛ Jun 23	13⅜ Jan	18 Jun
*2⅞ 3	3 3	2⅞ 3	3 3	-- --	3 3	1,200	‡Childs Co	No par	1⅜ Jan 3	3½ May 8	1 Dec	3¾ May
*27 27½	*26 27½	*26 27½	27 27	-- --	27½ 28	30	Chile Copper Co	25	24 May 29	30 July 5	24¾ Jan	32½ Apr
93¾ 93½	92⅛ 93	92 92⅝	92¾ 93½	-- --	93¼ 93¾	4,700	Chrysler Corp	5	77¾ Feb 7	98⅛ Jun 19	67⅝ Jan	85⅜ July
*21½ 21¾	*21⅝ 21¾	21½ 21¾	21½ 21½	-- --	21½ 21½	1,300	City Ice & Fuel	No par	14¾ Jan 5	25⅛ July 3	10¼ Jan	15¾ Aug
29¾ 29¾	30 30	30 30	29¾ 29¾	-- --	*29¼ 30	410	City Investing Co new	No par	29 Oct 5	30 Oct 2	--	--
9⅜ 9⅝	*9⅛ 9⅜	*9 9⅜	9¼ 9⅜	-- --	*9 9⅜	1,900	City Stores	5	6⅜ Jan 12	10½ Aug 4	2¾ Jan	8½ Jun
47½ 47½	*47 47⅜	46⅞ 47	*46 47¼	-- --	47¼ 47¼	900	Clark Equipment	No par	35¾ Feb 17	48 Oct 6	32⅛ Nov	39¼ July
*155 185	*155 185	*155 185	*155 185	-- --	*155 185	---	C. C. C. & St. Louis Ry. Co.	100	148 Jan 7	185 Jun 22	123 Mar	145 Dec
*84¼ 87	*84¼ 87	*84¼ 87	*84¼ 87	-- --	*84¼ 87	---	5% preferred	100	76 Jan 3	90 Jun 5	67 Feb	74⅞ Jun
*112½ 113½	*112½ 113½	*112 113½	*112 113⅝	-- --	*112 113⅝	---	Clev El Illum $4.50 pfd	No par	111 Apr 21	115½ Jan 3	109½ Jan	116¾ Aug
*44½ 45⅛	*44½ 45	44½ 44½	44⅞ 44⅞	-- --	*44 45	200	Clev Graph Bronze Co (The)	1	37½ Apr 20	45¼ Jun 19	28¾ Jan	42½ Dec
*106½ 107½	*106½ 107½	*106½ 107½	107½ 107½	-- --	*107¼ 109	50	5% preferred	100	106 Mar 27	109 Jan 12	101¼ Jan	108½ Dec
*93½ 94½	*93½ 94½	*93½ 94½	*93½ 95	-- --	*93½ 95	---	Clev & Pitts RR Co 7% gtd	50	92 Jun 16	96 Aug 11	84 Jan	92½ Sep
*53⅝ 54	*53⅝ 56	*53⅝ 54	*53⅝ 54	-- --	*53⅝ 54	---	Special gtd 4% stock	50	52½ Mar 22	53½ July 22	50 Feb	54 Sep
*34 34⅜	33⅝ 34	33½ 33¾	33½ 34⅝	-- --	34¼ 34¾	2,400	Climax Molybdenum	No par	30⅞ May 3	38½ Mar 15	33⅛ Nov	48½ Mar
*36⅜ 36¾	36⅜ 36¾	36⅜ 36¾	36¼ 36¼	-- --	36⅜ 36½	1,200	Cluett Peabody & Co	No par	34½ Apr 20	39½ July 12	33¼ Jan	40 July
*147 149½	148½ 148½	*146 148½	*146 148½	-- --	148½ 148½	30	Preferred	100	145 Feb 18	152 July 11	142 May	153 Sep
137½ 137½	*136½ 138	*136⅛ 137½	137¼ 137¼	-- --	*136⅛ 137¼	200	Coca-Cola Co (The)	No par	111 Feb 26	146½ July 11	88 Jan	123 July
*62 63½	63 63¼	63½ 64	*63¼ 64	-- --	*63¼ 64	270	Class A	No par	59½ July 17	67½ Jun 1	61 Dec	68¼ Oct
30 30	29¾ 30	*29¾ 30	30 30⅛	-- --	29¾ 30	1,300	Colgate-Palmolive-Peet	No par	23½ Jan 6	30⅛ Oct 11	16½ Jan	25 Dec
*107⅝ 108	*107⅝ 108	*107⅝ 108	107¾ 107¾	-- --	*107½ 107¾	150	$4.25 preferred	No par	103⅝ Mar 2	108½ Jun 7	x103½ Dec	109¼ July
*37¼ 37¾	37¾ 37¾	37¾ 37¾	37¾ 37¾	-- --	37½ 37¾	1,200	Collins & Aikman	No par	25¾ Apr 25	38 Sep 1	17½ Jan	28⅜ July
*113 115	*113 114½	*113 114½	*113 114½	-- --	*113 114½	---	5% conv preferred	100	109⅝ Feb 29	114 Jan 11	108 Jan	114⅞ Oct
18 18	17⅞ 18⅛	17½ 17½	17⅞ 18	-- --	18 18	900	Colo Fuel & Iron Corp	No par	14¾ Apr 19	20¾ July 10	13¾ Nov	19⅜ July
*17⅞ 18¼	18¼ 18¼	18¼ 19	19 19¼	-- --	19¼ 20	870	Colorado & Southern	100	11¾ Jan 3	23¾ May 27	2¼ Jan	19 Sep
18½ 18½	18¼ 18¼	18½ 18½	18¾ 18¾	-- --	18⅜ 20⅜	1,530	4% non-cum 1st preferred	100	12½ Jan 4	24⅞ May 27	3½ Jan	19¼ Sep
*17¼ 17¾	*16¾ 18	*17 18	*17 18	-- --	18 19½	260	4% non-cum 2nd preferred	100	13 Jan 4	23 May 26	3 Jan	17¾ Sep
32¾ 32¾	*32¾ 33	32⅞ 32⅞	33 33	-- --	32¾ 33⅛	1,800	Columbia Br'd Sys Inc cl A	2.50	26¼ Jan 4	33¼ Jun 28	15¾ Jan	26¾ Dec
32 32	*32 32¾	32 32	31¾ 31¾	-- --	32⅛ 32⅛	1,400	□	2.50	25⅞ Jan 4	32⅞ July 10	15½ Jan	26½ Dec
4½ 4⅝	4½ 4⅝	4½ 4⅝	4½ 4¾	-- --	4⅝ 4¾	29,900	Columbia Gas & Elec	No par	4 Apr 25	5¼ Mar 6	1⅞ Jan	5¼ Jun
86⅝ 86⅞	86⅞ 87	87 87½	87½ 87⅞	-- --	88⅛ 89	2,400	6% preferred series A	100	76 Jan 3	89 Oct 13	40½ Jan	77½ Sep
*72½ 79⅛	*79 79½	79½ 79½	80 80	-- --	81 81	170	5% preferred	100	70 Feb 7	81 Oct 13	37 Jan	73 Oct

For footnotes see page 1647.

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NEW YORK STOCK RECORD

Saturday Oct. 7 $ per share		Monday Oct. 9 $ per share		Tuesday Oct. 10 $ per share		Wednesday Oct. 11 $ per share		Thursday Oct. 12 $ per share		Friday Oct. 13 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
				LOW AND HIGH SALE PRICES														
*90	91	*87½	90	90	90	*90	91¼	—	—	90⅞	91⅜	500	Columbian Carbon Co	No par	84 Feb 14	93½ Jun 15	79½ Jan	98½ July
20	20	*19¼	19⅞	*19¼	19⅞	*19	19⅞	—	—	19⅞	19⅞	1,100	Columbia Pictures	No par	16¼ Apr 24	22¼ Jun 23	9 Jan	19¼ July
*44¼	45	44¼	44¼	*44	44½	*44	44½	—	—	*44⅜	45¼	100	$2.75 preferred	No par	39⅛ Jan 25	47 July 6	30½ Jan	41 July
42¼	42½	41¾	42⅝	41¼	41¾	*41⅞	42¼	—	—	42	42	1,900	Commercial Credit	10	37½ Jan 3	43½ Jun 19	25½ Jan	44 Jun
*107⅜	117⅜	*107⅜	117⅜	*107⅜	117⅜	*107⅜	117⅜	—	—	*107⅜	117	—	4¼% conv preferred	100	105 Feb 11	106⅝ Jan 10	104½ Jan	107¼ Sep
48¼	48½	48	48⅜	47¾	48⅛	48	48	—	—	48	48	4,050	Comm'l Invest Trust	No par	40⅛ Feb 15	50⅛ July 15	29⅜ Jan	44½ Jun
16¾	16⅞	16½	16¾	16⅝	16¾	16⅜	16⅞	—	—	16⅜	16¾	7,000	Commercial Solvents	No par	14½ Apr 18	18⅜ Jun 16	9½ Jan	16 July
1 1/16	1	1 1/16	1	15/16	1	15/16	1	—	—	15/16	1	52,200	Commonwealth & Southern	No par	⅝ Feb 1	1⅛ July 13	3/16 Jan	1⅛ May
87¾	88	87½	87¾	87½	87⅞	87¾	88	—	—	87¾	88¼	6,400	$6 preferred series	No par	79 Jan 3	88¼ Oct 13	36¾ Jan	82 Dec
28¼	28¼	28⅛	28¼	28⅛	28¼	28¼	28½	—	—	28⅝	28¾	13,400	Commonwealth Edison Co	25	24¾ Jan 3	28¾ Oct 13	21⅛ Jan	27 July
*17	18	18	18	18¼	18¼	18¼	18¼	—	—	18½	18½	900	Conde Nast Pub Inc	No par	8¼ Feb 23	19¼ July 15	2⅞ Jan	11 Jun
*26½	27½	27	27	26½	26½	*26	26½	—	—	26⅛	26⅛	600	Congoleum-Nairn Inc	No par	21⅞ Jan 27	28 Jun 16	17½ Jan	25 Jun
28½	30	29¼	30⅜	29½	29¾	29½	29½	—	—	*29¾	30	4,000	Consolidated Cigar	No par	20½ Jan 10	30⅜ Oct 9	10¼ Jan	24⅞ Nov
97	97	97	97	97	97	97	97⅜	—	—	97½	98¼	340	$4.75 preferred	No par	95½ Jun 23	98½ Jun 13	—	—
*4	4⅛	3⅞	4	3¾	3⅞	3⅞	3⅞	—	—	3⅞	3⅞	2,100	Consol Coppermines Corp	5	3½ Feb 17	4¾ July 5	3⅜ Dec	6¾ Apr
24⅞	25	24⅝	25	24⅝	24⅞	24¾	24⅞	—	—	24⅞	25	12,600	Consol Edison of N Y	No par	21⅛ Feb 23	25 July 10	15⅜ Jan	24⅜ July
108½	108½	108¼	108¼	108	108⅛	107⅞	108	—	—	108	108	1,900	$5 preferred	No par	102⅜ Jan 15	108⅝ Oct 4	91¼ Jan	105 July
*5¼	5¾	*5¼	5¾	5½	5½	*5⅛	5½	—	—	5	5¼	1,200	Consol Film Industries	1	2¾ Jan 5	6⅛ Jun 27	½ Jan	3⅝ May
24⅞	24⅞	25	25	25	25	25	25	—	—	24¾	25¼	1,900	$2 partic preferred	No par	16⅝ Jan 13	26¼ Oct 4	7⅝ Jan	19¼ May
*11¼	11¾	*11⅜	11¾	11⅜	11⅜	11⅝	11⅝	—	—	11½	11½	400	Consol Laundries Corp	5	7¾ Jan 3	13½ July 19	2¼ Feb	8 Sep
32½	32½	32⅛	32½	32¼	32⅝	32½	32¾	—	—	x31⅝	32	11,900	Consolidated Natural Gas	15	24 Jan 12	32¾ Oct 4	24⅛ Nov	29⅝ Oct
17	17⅛	16⅝	17¼	16⅜	16⅞	16⅝	16⅞	—	—	17	17¼	12,500	Consolidated Vultee Aircraft	1	11¼ Jan 3	17⅛ Oct 3	9⅛ Nov	21½ Mar
*24⅞	25	24⅞	24⅞	24¾	24¾	24⅞	25	—	—	24⅞	25⅛	2,700	$1.25 conv pfd	No par	18½ Jan 3	25⅛ Oct 13	17½ Nov	27¼ Mar
14¼	14⅝	14½	14½	14¼	14¾	14⅞	15⅞	—	—	15⅜	15¾	9,400	Consol RR of Cuba 6% pfd	100	12 Aug 8	16¼ Mar 10	4⅜ Jan	16 Aug
16⅜	16½	*16	16⅜	15¾	16	15⅜	15⅜	—	—	15½	15½	800	Consolidation Coal Co	25	14⅜ Jun 15	17⅝ Feb 21	7 Jan	18¼ Dec
*50	51	*50	51	*50	51	*50	51	—	—	*50	51	—	$2.50 preferred	50	45 Jan 4	51 Sep 28	33¾ Jan	47½ Dec
109	109¾	108	109	109½	109⅞	109½	109⅝	—	—	109¼	109¾	400	Consumers Pow $4.50 pfd	No par	102½ Jan 5	110½ Aug 30	89 Jan	107 Oct
27⅛	27⅛	27¼	27⅜	27	27¼	27⅜	27½	—	—	26⅝	26⅞	1,500	Container Corp of America	20	20 Feb 15	27¾ Oct 5	16 Jan	23¾ Jun
8⅜	8⅜	8¼	8¼	8¼	8¼	8¼	8⅜	—	—	8½	8½	2,300	Continental Baking Co	No par	7⅞ Jan 27	10 Mar 10	x4⅜ Jan	11½ Jun
*109¾	112	*109¾	112	*109¾	112	109¾	109¾	—	—	*108½	112	100	8% preferred	100	105⅛ May 5	112¾ Aug 31	96 Jan	110½ Sep
*40	40⅝	40½	40½	40⅜	40⅝	40½	40¾	—	—	40⅛	40½	2,100	Continental Can Inc	20	32½ Feb 10	43¼ Jun 27	26½ Jan	36⅞ Jun
*11¼	11½	11¼	11¼	*10¾	11¾	10¾	10¾	—	—	11	11	300	Continental Diamond Fibre	5	10 May 24	13¼ Mar 16	7 Jan	15⅝ Jun
46⅞	46⅞	46¾	46¾	46½	46½	46½	46⅞	—	—	46⅝	46⅞	1,500	Continental Insurance	$2.50	41⅞ Jun 16	47¾ Aug 25	40¾ Jan	49½ Sep
8½	8⅝	8⅜	8⅝	8¼	8½	8½	8⅝	—	—	8½	8⅜	29,500	Continental Motors	1	5⅛ Jan 3	8¾ Oct 5	4⅛ Jan	7¼ May
*28½	28¾	28½	28¾	28	28½	28¼	28½	—	—	28¼	28⅝	3,800	Continental Oil of Del	5	26⅝ Sep 14	33⅛ Jan 22	25½ Jan	37⅜ July
*29	29⅞	29¾	29¾	*29½	30	29¼	29½	—	—	*29½	29¾	400	Continental Steel Corp	No par	24½ Apr 19	30⅛ Aug 18	18¾ Jan	27¾ July
*15⅝	16¼	15⅝	16	15¾	15⅞	*15½	15⅞	—	—	15⅛	15¾	1,100	Cooper-Bessemer Corp	No par	12¼ Aug 12	19¼ July 5	—	—
*43½	44	43	45	*42½	44	*42½	44	—	—	43½	43¾	150	$3 prior preferred	No par	38⅛ Feb 29	46 Jun 22	—	—
*12½	12⅝	12⅜	12½	12¼	12⅜	12⅜	12⅝	—	—	12½	12¾	2,200	Copperweld Steel Co	5	10¾ Jan 4	13¾ July 5	x9⅜ Jan	15 Apr
*47¾	48¼	47¾	47¾	47½	47½	*47½	48¼	—	—	47½	47½	220	Conv pref 5% series	50	47 Mar 20	52 July 31	45 Jan	53 Aug
22½	22½	22¼	22⅝	21½	21⅞	21¾	21⅞	—	—	22⅛	22¼	1,500	Cornell-Dubilier Electric Corp	1	15⅞ Jan 3	25¼ July 12	13⅞ Dec	17⅜ Aug
52⅜	52⅜	52⅜	52⅞	52¼	52⅞	52⅞	53	—	—	*53⅛	53½	370	Corn Exch Bank Trust Co	20	44½ Jan 10	53 Oct 11	37 Jan	47 Apr
61¼	61⅜	61	61¼	60¾	61	59¾	60½	—	—	60⅝	61	3,500	Corn Products Refining	25	52⅛ Apr 28	61⅜ Oct 7	53⅝ Jan	61⅛ May
178¾	179	179	179	177½	179	178½	178½	—	—	*177½	178½	100	Preferred	100	173½ Apr 29	184¾ July 10	173 Dec	186¾ Sep
6¼	6⅜	6⅜	6⅜	6⅜	6⅜	6⅜	6⅜	—	—	6⅜	6⅜	900	Coty Inc	1	5 Jan 3	7¼ July 6	2⅞ Jan	6 May
4	4	3⅞	3⅞	3⅞	3⅞	3⅞	3⅞	—	—	3⅞	3⅞	1,300	Coty Internat Corp	1	1⅞ Jan 6	5 Aug 18	11/16 Jan	2½ May
25¾	26	25¼	26	25¼	25½	25½	25¾	—	—	25½	25½	7,200	Crane Co	25	18¾ Feb 7	27¾ Jun 28	14½ Jan	22⅜ July
108½	108½	108¼	108¼	107¾	108¼	107⅞	108½	—	—	107¾	108⅛	420	5% conv preferred	100	104¼ Jan 20	111 Oct 3	95 Jan	108½ Aug
*25¼	25⅜	25	25¼	24⅞	24⅞	25	25¼	—	—	25½	25½	1,100	Cream of Wheat Corp (The)	2	20 Jan 3	25⅞ July 11	16½ Jan	23½ Mar
*24¼	24⅝	23¾	24¾	23¾	25⅛	25	25¾	—	—	25⅝	26	11,100	Crosley Corp (The)	No par	16¾ Jan 3	26 Oct 13	9 Jan	23⅛ July
36½	36½	36¼	36½	36½	36½	36¼	36½	—	—	36¼	36¼	1,300	Crown Cork & Seal	No par	27¾ Feb 1	39 Aug 21	18⅜ Jan	31 Oct
*48	48½	*48	48⅝	*48⅛	48⅝	48⅛	48⅛	—	—	*48	49¾	100	$2.25 preferred	No par	45 Jan 3	49⅝ Aug 29	37⅞ Jan	47 Oct
19⅛	19⅛	19	19	19	19	19	19⅛	—	—	18⅞	19	1,500	Crown Zellerbach Corp	5	15½ Feb 9	19⅞ Aug 17	11½ Jan	17 Oct
*101½	101⅞	101⅞	101⅞	102	102	*101½	102	—	—	101⅞	101⅞	90	$5 conv preferred	No par	97⅛ Jan 20	103¼ Aug 10	81½ Jan	99⅞ Aug
35¾	35¾	35⅛	35¾	35	35½	35½	36	—	—	36	36⅛	3,600	Crucible Steel of Amer	No par	28 Jan 4	36⅞ July 10	27¼ Dec	38 July
*80	80½	80	80¼	80	80	80¼	80¼	—	—	80¼	80¼	500	5% preferred	100	69 Jan 4	81½ July 5	x66 Nov	82⅞ July
23½	24	24¼	24¾	23⅞	24¾	24	25	—	—	25	25	1,820	Cuba RR 6% preferred	100	20½ Jan 3	28⅜ Mar 10	9½ Jan	22¾ Aug
16¾	17⅛	x15¾	16⅛	15⅝	15⅝	15½	15¾	—	—	15½	15½	8,800	Cuban-American Sugar	10	11¾ Feb 10	17⅛ July 5	7⅜ Jan	14½ Jun
*140¼	150	*140¼	150	*140¼	150	*140¼	150	—	—	*140¼	150	—	7% preferred	100	112 Jan 25	143 Sep 12	105 Feb	115½ Dec
*25⅜	25½	25⅜	25¾	25⅜	25⅜	*25	25¼	—	—	*24¾	25⅛	500	Cudahy Packing Co	30	22¾ Jan 18	29½ Mar 15	10½ Jan	25¾ Oct
*29	29¼	29	29	*28¼	29	*28⅛	28¾	—	—	27¾	27¾	300	Cuneo Press Inc	5	22½ Jan 4	29¼ Sep 1	18 Jan	26½ Jun
107	107	*107	108	*107	108	*107	108	—	—	*107	108	10	4½% preferred	100	101 Jan 4	108 Aug 2	100 Jan	107 Oct
10⅛	10⅜	10	10⅜	10	10⅛	10	10¼	—	—	10	10¼	9,300	Curtis Pub Co (The)	No par	5⅛ Aug 25	11⅛ Aug 31	1¾ Jan	7⅝ May
128	128	*127	130	129	129	129	130	—	—	*128½	130½	120	$7 preferred	No par	97 Apr 25	140 July 11	30½ Jan	116 Dec
55¼	55¼	55⅛	55½	54	54	*54½	55¼	—	—	55	55	600	Prior preferred	No par	41 Apr 24	56 Sep 1	17 Jan	45½ Sep
5⅞	6	5¾	6	5¾	6	5⅞	6	—	—	5⅞	6	14,400	Curtiss-Wright	1	4¾ Jun 6	6¼ Jan 7	5½ Dec	9½ Apr
18⅜	18½	18⅛	18½	18	18¼	18	18¼	—	—	18⅛	18¼	4,800	Class A	1	14¾ Jun 9	18½ Oct 6	14⅝ Nov	24½ Mar
*121	125	*121	125	*122	125	*122	125	—	—	123	123	10	Cushman's Sons Inc 7% pfd	100	114¾ May 20	125 Sep 6	96 Feb	119½ Nov
*25	25⅞	*25	25⅞	25⅝	25⅝	25	25¼	—	—	*25	25½	500	Cutler-Hammer Inc	No par	21⅛ Apr 28	27⅞ July 17	15⅞ Jan	26¾ Jun
													D					
*10¼	10½	*10¼	10½	10¼	10½	10¼	10¼	—	—	*10	10¾	400	Davega Stores Corp	5	6¼ Jan 4	10½ Oct 10	3¾ Jan	7⅞ Oct
*22	25	*22	25	*22	25	*22	25	—	—	*22	25	—	5% preferred	25	19½ Mar 17	22½ July 26	17 Jan	19 Mar
*15⅜	15½	15⅜	15½	15⅜	15⅝	15¾	15⅞	—	—	15⅝	15⅞	5,900	Davison Chemical Corp (The)	1	13⅛ Jun 12	16⅛ July 10	12 Jan	19 Jun
*111½	113	111½	112¼	*111½	113	*111½	113	—	—	*112	113	30	Dayton Pow & Lt 4½% pfd	100	111 May 24	113½ Apr 12	108¾ Jan	116 Jun
40	40¼	39¾	40	39¼	39¼	39	39	—	—	*32½	33½	1,100	Decca Records Inc	1	21⅝ Jan 5	41⅛ Oct 3	10 Jan	24¾ Sep
43⅜	43½	43	43⅜	43	43¼	43	43	—	—	43	43⅜	3,100	Deere & Co	No par	36½ Apr 18	45⅞ Jun 27	26 Jan	43 July
36¾	36¾	*36¾	37	36¾	36¾	36¾	36¾	—	—	*36½	36¾	300	Preferred	20	32¼ Apr 18	36⅞ Oct 3	29 Jan	36½ July
21¼	21¼	*20	21⅛	*20¼	21⅛	*20¼	21	—	—	21⅛	21⅛	200	Deisel-Wemmer-Gilbert	10	17½ Jan 17	22¾ July 5	12 Jan	20½ May
32¼	32⅞	31½	32⅝	31	31⅞	31¾	32	—	—	31⅜	31⅝	4,500	Delaware & Hudson	100	17⅛ Jan 3	37 July 10	8¾ Jan	17⅞ Dec
7⅜	7½	7	7½	7	7¼	7⅛	7¼	—	—	7	7⅛	7,400	Delaware Lack & Western	50	5⅞ Jan 3	9⅞ Mar 22	3¼ Jan	10¾ May
20⅝	20⅝	20⅝	20¾	20½	20⅝	20½	20¾	—	—	20½	20¾	5,300	Detroit Edison	20	18½ Jan 12	21 July 5	16⅞ Jan	22⅜ July
*61½	65	*61½	65	*61½	65	*61½	65	—	—	*62	65	—	Detroit Hillsdale & S W RR Co	100	52 Feb 3	64 Aug 10	40 Mar	48½ Apr
41	41¼	39½	41	40	40¼	39½	40	—	—	*39	39¾	270	Devoe & Raynolds A	No par	29¼ Jan 5	41¼ Oct 7	17¾ Jan	35½ July
32⅞	32⅞	32⅞	33	32¾	32¾	*32½	33	—	—	32⅞	32⅞	600	Diamond Match	No par	28⅞ Jun 8	33 Oct 9	26 Jan	33½ Mar
40½	40⅞	*40¼	41	*40¼	40¾	*40¼	41	—	—	*40¼	41	200	6% partic preferred	25	38¼ Mar 31	42 Sep 1	37 Jan	42⅛ Nov
*16½	16¾	16½	16½	*16	16½	16½	16½	—	—	16½	16½	900	Diamond T Motor Car Co	2	13¼ Jan 11	17½ July 5	8⅞ Jan	17 May
*33	33⅝	32¾	33	32	32¾	32	32¼	—	—	32	32¼	2,700	Distil Corp-Seagr's Ltd	No par	x27¾ Feb 29	36⅜ May 9	21⅜ Jan	35⅝ Oct
101½	101½	*100	103	*100	103	x101	101	—	—	*101	103	200	5% preferred	100	95 Apr 14	102 Oct 3	83½ Jan	100 Dec
*18¼	19	18¼	18⅞	*18¼	18½	*18⅜	18¾	—	—	18⅜	18⅜	400	Dixie Cup Co	No par	15¼ Jan 3	20¾ Sep 20	10 Jan	16¼ July
*47	47½	47	47¼	47	47½	*47	47½	—	—	47½	47½	230	Class A	No par	43¾ Jan 5	48 Aug 28	38½ Feb	45 July
*40¾	41	40⅞	41	40⅞	40⅞	41	41⅛	—	—	41¼	41½	1,600	Doehler Die Casting Co	No par	33¼ Jan 4	45½ July 10	22⅜ Feb	34 Dec
22¾	22⅞	22½	22¾	22½	22¾	23	23	—	—	23⅛	23¼	3,100	Dome Mines Ltd	No par	21½ May 12	27⅜ July 12	15½ Jan	25⅝ Sep
68½	68⅞	68	68¼	67½	69⅞	69¼	71	—	—	70¼	71¼	7,100	Douglas Aircraft	No par	47 May 13	71¼ Oct 13	44 Nov	73½ May
*126½	128½	126	127	126	126	126	126	—	—	126	126¾	900	Dow Chemical Co	No par	114¾ Apr 26	131 Jan 5	122¼ Nov	153 May
*110	112	*110½	112	110⅞	110⅞	*111	111¾	—	—	111¾	112	300	$4 preferred series A	No par	106¾ Jan 7	113 Aug 30	x106⅞ Dec	107¾ Dec
43	43	42	42¼	42¼	42¼	41½	42¼	—	—	42⅛	42¼	1,200	Dresser Mfg Co	No par	28¼ Jan 21	43 Oct 6	16 Jan	35½ Jun
13	13¼	12½	12¾	12¼	13	12⅞	12⅞	—	—	13	13¼	3,400	Dunhill International	1	8¼ Apr 19	14 Sep 28	5¼ Jan	10½ Dec
*16½	17	*16¾	17	17	17	*17	17⅜	—	—	17¼	17½	800	Duplan Corp	No par	11⅞ Feb 11	17⅝ Jun 28	9 Jan	13⅞ Apr
155⅝	156	155	155⅜	154¾	154⅞	154½	155¾	—	—	156	156	3,800	Du P de Nemours (E I) & Co	20	137 Feb 7	162½ Jun 19	134 Jan	159¼ July
*125⅝	126	x125	125⅜	125½	125½	125½	125¾	—	—	125⅝	125⅝	800	$4.50 preferred	No par	123⅞ Jun 6	128½ Mar 24	124 Dec	130 Aug
*116	117½	*116	117½	*117	117½	*117	117½	—	—	*117	117½	—	Duquesne Light 5% 1st pfd	100	116½ Sep 26	120¾ Jan 20	115⅜ Dec	121¾ Sep
													E					
13¼	13⅜	13	13⅛	13	13	13	13⅛	—	—	12⅞	12⅞	2,900	Eagle-Picher Lead Co	10	10⅝ Feb 28	14⅛ July 6	9⅞ Nov	11⅜ Dec
39	39	39	39	38¾	40	39⅛	39¼	—	—	39	39⅛	4,100	Eastern Airlines Inc	1	33 Apr 25	40¾ July 14	31¼ Jan	44⅝ July
*17½	17⅞	17½	17¾	17½	17¾	17⅝	17⅝	—	—	17⅝	17⅝	1,000	Eastern Stainless Steel Corp	5	6⅞ Jan 3	18 Oct 2	3⅝ Jan	8⅞ May
*164¼	166	*165	165¾	164¼	165½	165¾	165¾	—	—	165¾	165¾	500	Eastman Kodak Co	No par	157 Feb 7	171 Jun 29	146½ Jan	170 May
*188	189	*188	189	*188	189	188	188	—	—	188	188	30	6% cum preferred	100	175 Jan 24	195 Sep 9	x173 Sep	184 Jun
47⅛	47¼	47	47¼	46¾	47	47⅛	48	—	—	47⅝	47¾	1,900	Eaton Manufacturing Co	4	41 Jan 3	50 Jun 30	35 Jan	45⅜ July
*21¾	22	*21¾	22	*21¾	22	*21¾	22	—	—	*21⅞	22	—	Edison Bros Stores Inc	2	16¾ May 1	22⅜ Sep 25	11⅞ Feb	19 Sep
14¾	14¾	14⅝	14⅞	14½	14½	13⅞	14¼	—	—	13⅞	14	2,300	Elastic Stop Nut Co	1	13⅞ Oct 11	15¼ Sep 29	—	—
45¾	45¾	45½	45⅝	45⅛	45⅜	45⅛	45⅜	—	—	45	45	1,900	Electric Auto-Lite (The)	5	37½ Jan 4	45¾ Aug 18	30⅛ Jan	39⅛ July
13¼	13¼	12¾	12⅞	12¾	12⅞	12¾	13	—	—	12⅞	13	5,700	Electric Boat	3	10 Apr 18	13⅜ Sep 25	8⅝ Nov	14 Mar
5⅞	6⅛	5⅝	5¾	5½	5¾	5¾	5⅞	—	—	5⅞	6½	19,500	Elec & Mus Ind Am shares		3⅝ Jan 4	6½ Oct 13	1¾ Jan	5⅜ May
4¾	4⅞	4⅞	4⅞	4¾	4⅞	4¾	4⅞	—	—	4⅝	4⅞	2,200	Electric Power & Light	No par	3⅜ Jun 9	5½ July 3	1¼ Jan	6¾ May
92	92	91	92	*87½	92	91⅛	91½	—	—	92¼	92¼	900	$7 preferred	No par	81½ Apr 25	99¼ Mar 3	31¼ Jan	92 Nov
87½	87½	*86	87½	*86	87½	87	87	—	—	86¾	87½	500	$6 preferred	No par	78 Apr 24	94¾ Mar 4	28½ Jan	88½ Nov
44	44¼	44	44½	*44	44½	*44	44½	—	—	44½	44¾	1,000	Electric Storage Battery	No par	39¼ Apr 28	47⅝ July 11	33¾ Jan	42⅞ Sep
*33½	34	*33½	34	33½	33½	33½	34	—	—	*33	34	700	El Paso Natural Gas	3	27¾ Feb 7	34¾ Aug 31	23¼ Jan	x32 Sep
16	16	15¾	15¾	*15½	16	15⅝	15⅞	—	—	15½	15½	200	Emerson Electric Mfg Co	4	15 Sep 13	17⅛ Sep 5	—	—
*63¼	64½	*63	64	64	64	*64	64¼	—	—	64¼	64¼	400	Endicott Johnson Corp	50	57½ Jan 25	68½ July 5	49½ Jan	58½ July
106	106	*105¾	106	106	106	*105¾	106	—	—	106	106	40	4% preferred	100	101¼ Jan 19	108½ Jun 3	101½ Dec	103½ Dec
15	15¼	14⅝	15	14½	14⅞	14¾	15	—	—	14¾	15	8,500	Engineers Public Service	1	8¾ Jan 3	16¼ Aug 25	2¾ Jan	9½ Sep
100½	100½	*101	102	*106½	102	101¼	101¼	—	—	*101	103	30	$5 preferred	No par	87 Jan 3	102 Sep 26	54 Jan	92 Sep
*100¼	101	100¼	101½	100½	101	*100¼	100¼	—	—	100¼	101¼	410	$5½ preferred	No par	89 Jan 3	103 Aug 23	57¾ Jan	92½ Sep
102	103¼	103¼	103½	*101½	103	101½	102½	—	—	*101½	103½	190	$6 preferred	No par	92¾ Jan 10	104 July 1	62½ Jan	96 Dec
1	1	1	1	1	1	*13/16	1	—	—	13/16	13/16	500	‡Equitable Office Bldg	No par	⅜ Apr 25	1¼ Aug 10	¼ Jan	1¼ Mar
11⅝	11⅝	11½	11¾	11¼	11¼	11¼	11⅜	—	—	11½	11¾	1,400	Erie RR common	No par	9⅞ Jan 4	13¾ Mar 22	8¼ Jan	16¾ May
11½	11⅝	11⅛	11½	11	11¼	11¼	11⅜	—	—	11⅜	11⅝	5,600	Ctfs of benef int	No par	9¾ Jan 3	13½ Mar 22	8 Jan	16½ May
57	57½	57⅜	58	58	59	59½	60⅛	—	—	61½	64	5,400	5% pref series A	100	46⅝ Jan 3	64 Oct 13	39½ Jan	52¾ May

For footnotes see page 1647.

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NEW YORK STOCK RECORD

Saturday Oct. 7 $ per share	Monday Oct. 9 $ per share	Tuesday Oct. 10 $ per share	Wednesday Oct. 11 $ per share	Thursday Oct. 12 $ per share	Friday Oct. 13 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1942 Lowest $ per share	Range for Previous Year 1942 Highest $ per share
		LOW AND HIGH SALE PRICES										
*84¼ 88	*84¼ 88	*84¼ 88	*84¼ 88	-- --	*84¼ 88	---	Erie & Pitts RR Co	50	78½ Feb 15	84½ Aug 24	68½ Jan	78 Nov
12⅞ 12⅞	12¾ 12⅞	12¾ 12⅞	13 13⅛	-- --	12¾ 13	2,100	Eureka Vacuum Cleaner	5	6⅝ Apr 19	13½ Oct 4	3¾ Jan	9⅜ Jun
13⅝ 13¾	13⅜ 13½	*13⅜ 13½	13⅛ 13¼	-- --	13¼ 13¼	800	Evans Products Co	5	9⅞ Apr 18	15⅜ Jun 29	5¾ Jan	14⅜ Jun
42¾ 43	42 43¼	41½ 42½	42¾ 42¾	-- --	43 44	4,000	Ex-Cell-O Corp	3	21⅜ Jan 3	44¾ Oct 5	20 Nov	29¼ Mar
*3½ 3¾	3⅝ 3¾	3¾ 3¾	*3¾ 3⅞	-- --	3¾ 3¾	500	Exchange Buffet Corp	2.50	2⅞ Jan 25	4¾ July 14	¾ Jan	3¾ July
							F					
*41¾ 42¼	41¾ 42	41⅝ 41¾	41 41¾	-- --	42 42½	2,000	Fairbanks Morse & Co	No par	33¼ Jan 3	42½ Oct 13	30½ Nov	42 Mar
25 25	24⅞ 25	24½ 24⅝	24⅝ 25	-- --	24½ 24½	1,400	Fajardo Sug Co of Pr Rico	20	21⅛ Apr 18	26½ July 17	21 Nov	28 May
13⅞ 14	13½ 13¾	13½ 13⅝	13⅝ 13⅞	-- --	13¾ 14	8,500	Farnsworth Televis'n & Rad Corp	1	9¾ Jan 3	14⅜ Jan 17	8⅞ Nov	11⅛ Nov
17⅛ 17¼	17⅛ 17⅜	17 17⅛	*17⅛ 17¼	-- --	17⅛ 17⅛	1,500	Federal Light & Traction	15	14⅝ Jan 18	17¾ Feb 24	6⅞ Jan	19⅝ July
103 103	103 103	*103 103¼	*103 103¼	-- --	*103 103¼	20	$6 preferred	No par	100 Jan 21	105 Aug 4	86 Jan	105½ July
22½ 22½	22½ 22⅝	22⅛ 22⅛	22¼ 22½	-- --	22⅝ 22⅝	900	Federal Min & Smelt Co	2	19½ Apr 26	24 Jun 23	18½ Dec	29¾ Apr
*22¾ 23½	*22½ 23⅜	*22½ 23⅜	*22½ 23½	-- --	23½ 23½	100	Federal-Mogul Corp	5	17 Apr 24	23½ Oct 13	13 Feb	18⅛ Dec
9⅝ 9¾	9⅜ 9¾	9⅜ 9⅜	9½ 9⅝	-- --	9⅝ 9⅞	1,500	Federal Motor Truck	No par	5 Jan 4	10⅜ Aug 18	3⅜ Jan	6¼ Apr
28½ 28¾	28⅜ 28⅜	28¼ 28⅜	28¼ 28¾	-- --	28⅜ 28¾	3,700	Federated Dept Stores	No par	22⅝ Jan 3	28¾ Oct 7	15 Jan	25¼ July
*101¾ 102	*101¾ 102	101¾ 102	*101¾ 102	-- --	102 102	120	4¼% conv preferred	100	93 Jan 5	102 Oct 6	78½ Jan	98½ Nov
*26⅛ 26¾	26⅛ 26⅛	26⅛ 26¾	26¾ 26¾	-- --	26⅝ 26¾	700	Ferro Enamel Corp	1	17 Jan 3	27⅞ Aug 21	12⅞ Jan	19½ Jun
49¾ 50	49⅞ 49⅞	49¾ 49⅞	49¾ 50	-- --	50 50	800	Fidel Phen Fire Ins N Y	$2.50	45 Jan 27	50½ July 20	42 Jan	50¾ Jun
50⅝ 50¾	50 50¾	50⅜ 51	51 51½	-- --	51¼ 51½	8,200	Firestone Tire & Rubber	25	38¾ Feb 8	51½ Oct 11	25⅜ Jan	43 July
*107¾ 108¼	*108 108½	108 108	108 108¼	-- --	*108 108⅛	300	4½% preferred	100	103¾ Apr 25	109 Jun 3	-- ---	-- ---
44 44	43½ 43½	43½ 43⅝	43½ 43⅝	-- --	43¼ 43¼	900	First National Stores	No par	35½ Jan 4	44 Aug 31	31½ Jan	39½ Jun
23 23⅛	22½ 23⅜	22⅜ 22½	22⅝ 22⅞	-- --	22⅞ 23	4,500	Flintkote Co (The)	No par	18⅜ May 4	26¼ Jun 19	15⅜ Jan	22⅛ Jun
*108 109½	*108 109½	*108 109½	*108 109½	-- --	*108 109½	---	$4.50 preferred	No par	104¼ Jan 13	109 May 13	97⅞ Jan	109 July
*37 38	*37½ 38	38 38	38 38	-- --	38 38	300	Florence Stove Co	No par	34½ Jan 13	38¾ July 5	25¾ Jan	36 Jun
*30 31	*30⅛ 31	*30⅛ 31	*30 31	-- --	30 30	200	Florsheim Shoe class A	No par	24⅞ Jan 3	31¾ Aug 8	19⅝ Jan	28 Jun
7⅜ 7⅜	7⅛ 7¼	7⅛ 7⅛	*6⅞ 7⅜	-- --	7 7	900	Follansbee Steel Corp	10	5½ May 16	8⅝ July 5	3⅝ Jan	9½ July
*46½ 47½	46½ 46½	*46 46¼	46 46	-- --	*45⅛ 45½	120	5% conv preferred	100	43½ Aug 9	58¾ Mar 7	30⅝ Jan	53 Dec
*14¾ 15	15 15	15 15⅜	15 15	-- --	*15 15¼	4,300	Food Fair Stores Inc	1	11¼ May 1	15⅜ Oct 10	9¾ Jan	13½ July
*60 61½	61 61	*61¼ 62	61 62	-- --	62 62	700	Food Machinery Corp	10	53½ Jan 5	66½ Jun 22	39¼ Feb	54 Dec
22½ 23½	22¾ 23½	22½ 24¼	24¼ 24½	-- --	23⅞ 24⅝	15,900	Foster-Wheeler Corp	10	16 Jan 18	24⅝ Oct 13	10¼ Jan	19½ May
*22⅛ 22½	22½ 22½	*22⅛ 22½	22½ 22½	-- --	*22⅝ 22¾	120	6% prior preferred	25	20 Jan 4	23 Apr 12	16¾ Jan	21 May
17 17	16⅞ 17	16¾ 17⅛	17 17	-- --	16¾ 16¾	1,300	Francisco Sugar Co	No par	13⅝ Jan 13	17⅜ Sep 26	5⅝ Jan	15¼ Dec
*104 108	*104 110	*104 110	*104 110	-- --	*104 110	---	F'k'n Simon & Co Inc 7% pfd	100	70 Jan 15	105 Jun 16	50 Feb	75 Sep
31⅞ 31⅞	31⅞ 31⅞	31¾ 31⅞	31¾ 31¾	-- --	32 32	1,500	Freeport Sulphur Co	10	30½ Jan 3	36⅜ July 11	29¾ Dec	38¼ July
*40 41	*40¼ 41	*40⅛ 41	*40⅞ 41	-- --	41 41	200	Fruehauf Trailer Co	1	29½ Jan 4	42½ July 12	17 Jan	31¼ Jun
113⅛ 113¼	113 113	*112 113	113 113½	-- --	113 113⅝	320	4½% preferred	100	103 Apr 18	116 Sep 5	-- ---	-- ---
							G					
*6¼ 6½	6¼ 6¼	6¼ 6¼	6¼ 6⅜	-- --	*6 6⅜	500	Gabriel Co (The) cl A	No par	2¾ Jan 3	7 July 5	2½ Jan	4⅜ Jun
4¾ 4⅞	4⅝ 4¾	4⅝ 4⅝	4⅝ 4⅝	-- --	4⅝ 4¾	2,800	Gair Co Inc (Robert)	1	2⅞ Jan 4	5¼ July 10	1⅝ Jan	4⅛ May
*15½ 16	*15½ 16	15½ 15½	*15½ 15¾	-- --	15½ 15¾	500	6% preferred	20	12½ Jan 5	17 July 5	9⅛ Jan	14⅞ Oct
43 43⅞	44⅛ 45	44¾ 45¼	45½ 46¾	-- --	46¼ 46½	3,250	Gamewell Co (The)	No par	25½ Feb 10	47½ July 18	19½ Jan	30½ July
16⅛ 16⅛	16⅛ 16⅛	16¼ 16¼	16 16	-- --	16¼ 16½	900	Gardner-Denver Co	No par	15⅝ Sep 14	18⅛ Jun 28	-- ---	-- ---
*63¼ 70	*63¼ 70	*63¼ 70	*63¼ 70	-- --	*63¼ 70	---	$3 preferred	20	-- -----	-- -----	-- ---	-- ---
7 7⅛	6⅞ 7	6⅞ 6⅞	6⅞ 7⅛	-- --	6⅞ 7⅛	5,000	Gar Wood Industries Inc	1	4½ Jan 3	7½ July 10	3 Jan	6⅜ Jun
20⅜ 20⅞	20⅜ 20½	20½ 20¾	20½ 20½	-- --	20½ 20½	2,300	Gaylord Container Corp	5	13¼ Feb 1	x21¾ Aug 30	9¾ Jan	14¾ Apr
54 54	54⅛ 54½	*54 54½	*54 54½	-- --	54½ 54½	360	5½% conv preferred	50	51 Jan 3	54½ May 19	51 Jun	53½ Apr
14½ 14½	14¼ 14½	14¼ 14⅜	14½ 14½	-- --	14½ 14½	4,500	Gen Amer Investors	No par	10⅛ Feb 11	14½ Oct 6	6⅜ Jan	11½ Dec
*106¼ 107¼	*106¼ 107¼	*106¼ 107¼	*106½ 107¼	-- --	*106½ 107¼	---	$6 preferred	No par	105 Jun 21	107½ Jan 14	102 Jan	107 Aug
52½ 52½	52¼ 52¾	52 52¾	53¼ 54¼	-- --	54¾ 54¾	2,900	Gen Amer Transportation	5	41¾ Apr 28	54¾ Oct 13	37 Jan	51 Jun
8⅞ 9	8¾ 9	8⅞ 9	x8⅞ 9	-- --	8¾ 8⅞	4,000	General Baking	5	7¾ Jan 24	9⅜ July 6	5¾ Jan	9¼ Jun
155½ 155½	*155 155½	*155 155½	155½ 155½	-- --	155 155½	160	$8 preferred	No par	143 Feb 8	155½ Sep 20	134 Mar	151 Aug
*10 10⅛	10 10⅛	*9⅞ 10⅛	9⅞ 10	-- --	10 10	2,900	General Bronze Corp	5	6¾ Jan 3	11⅜ July 3	4⅜ Jan	9¼ Jun
6½ 6⅝	6¼ 6¾	6⅜ 6⅜	6⅜ 6⅝	-- --	*6¼ 6½	1,900	General Cable Corp	No par	4⅜ Jan 3	7⅝ July 10	2⅜ Jan	8¼ May
17 17⅜	16½ 17½	16⅝ 16⅞	16⅞ 17	-- --	16¾ 16¾	3,400	Class A	No par	15⅝ Jan 4	18⅜ July 10	7⅝ Jan	18⅝ May
100 100	100 100½	100 100¼	99¾ 100	-- --	100 100	490	7% cum preferred	100	81¾ Jan 4	102¼ Aug 14	71¾ Jan	98¼ May
*27½ 27¾	*27½ 27¾	27⅜ 27⅜	27⅝ 27⅞	-- --	*27 28	400	General Cigar Inc	No par	25¼ Apr 19	29½ July 12	20½ Jan	32½ May
152¼ 152¼	153 153	152 152	*150 152	-- --	*150 152	40	7% preferred	100	140 Feb 16	153 Sep 8	130½ Jan	148 Nov
38 38¼	37¾ 38⅛	38 38⅜	38⅜ 38¾	-- --	38½ 38¾	18,100	General Electric Co	No par	35 Feb 24	39½ July 11	30¾ Jan	39⅞ July
42⅜ 42¾	42⅝ 42⅝	42⅜ 42⅝	42⅜ 42¾	-- --	42½ 42¾	2,100	General Foods Corp	No par	40⅜ Jun 10	43¾ July 12	34 Jan	44⅛ July
*114½ 116	*113⅜ 116	*114⅛ 116	*114⅛ 116	-- --	*114⅛ 116	---	$4.50 preferred	No par	112 Apr 17	117 Jan 3	113½ Jan	119½ Sep
3⅜ 3⅜	3⅜ 3⅜	3⅜ 3⅜	3⅜ 3⅜	-- --	3⅜ 3⅜	5,200	Gen Gas & Electric A	No par	2¼ Feb 10	3⅝ Sep 8	1⅜ Aug	3 Dec
*138 141½	*138 140	139½ 140	*138 141½	-- --	*138 140	20	$6 conv preferred series A	No par	115 Jan 11	140 Sep 26	93 July	120½ Dec
*114⅛ 116¼	*113¾ 114	114 114	114½ 114½	-- --	114⅛ 114⅛	600	General Mills	No par	102 Jan 4	117 July 13	83½ Jan	107½ Sep
*131½ 133	*131½ 133	*131½ 133	131½ 131½	-- --	*131½ 133	70	5% preferred	100	128 Mar 18	131¾ Aug 24	128½ Nov	137 July
63⅜ 64	63⅛ 63⅞	63⅛ 63⅜	63½ 64	-- --	64 64¼	13,400	General Motors Corp	10	51¾ Feb 4	66 July 12	44⅛ Jan	56 July
*128¼ 130¼	*128¼ 129½	128¼ 129	*129 130	-- --	*129 129½	300	$5 preferred	No par	125¾ Jan 28	130½ Oct 4	125⅞ Nov	131¼ May
*52½ 54⅞	*52⅝ 54⅞	*52⅝ 54	*52⅝ 54	-- --	53 53	600	Gen Outdoor Adv A	No par	36¾ Jan 3	54⅛ Oct 6	17⅛ Jan	39 Nov
*11¾ 11⅞	11⅞ 11⅞	11⅝ 11⅝	11½ 11⅝	-- --	11¾ 12¼	2,700	Common	No par	4⅞ Jan 3	13⅜ July 26	2¼ Jan	6⅛ July
22½ 23⅛	22¼ 22¼	22½ 22½	22½ 22½	-- --	22½ 22¾	1,600	Gen Precision Equip Corp	No par	18⅞ Apr 26	23¾ Jun 17	13⅝ Jan	24½ May
*9⅞ 10⅛	9⅞ 9⅞	*9¾ 10	9⅞ 9⅞	-- --	10 10	500	General Printing Ink	1	6⅝ Jan 3	11½ Aug 21	4½ Jan	8¼ Jun
*105¾ --	*105¾ --	*105½ --	*105½ --	-- --	*105½ --	---	$4.50 series A preferred	No par	-- ---	-- ---	-- ---	-- ---
2 2	2 2⅛	2 2⅛	2 2	-- --	1⅞ 2	2,800	Gen Public Service	10c	1¼ Apr 25	2¼ July 3	3/32 Jan	2⅛ May
26 26¼	25½ 26	25¾ 25¾	*25¾ 26	-- --	25¾ 25¾	600	Gen Railway Signal	No par	19⅞ Apr 5	28½ July 10	12⅜ Jan	25½ May
*120 --	*120 125	*120 --	*120 --	-- --	*120 --	---	6% preferred	100	112 Apr 11	120 Aug 24	x104 Mar	115 Aug
4 4	3⅞ 4⅛	3¾ 3⅞	3⅞ 3⅞	-- --	3¾ 3⅞	18,200	Gen Realty & Utilities new	10c	3½ Oct 2	4¼ Oct 5	-- -----	-- -----
*23 23¾	22¾ 23	*22 23	22¼ 22⅞	-- --	*22½ 23½	700	General Refractories	No par	19⅜ Apr 25	25⅞ July 10	15⅞ Jan	23⅜ Mar
19 19⅜	*18¾ 19⅛	*18⅞ 19⅛	19 19¼	-- --	19⅛ 19⅛	700	General Shoe Corp	1	14⅝ Jan 4	19½ July 12	9⅞ Jan	15⅛ Dec
89½ 91	88¾ 90	89 89¾	89¼ 91⅜	-- --	91 91½	1,790	Gen Steel Cast $6, preferred	No par	74½ Sep 9	93 Sep 30	60 Jan	91 July
25½ 25½	25⅝ 25⅝	25⅝ 25⅞	25⅝ 25⅝	-- --	25⅝ 25¾	900	General Telephone Corp	20	22⅜ Jan 20	26¾ Jun 15	16¼ Jan	24⅛ Jun
*28 28⅞	*28¼ 28⅞	*28¼ 28⅞	28½ 28⅞	-- --	29 29	300	Gen Time Instru Corp	No par	19 Jan 6	31 July 15	15½ Jan	23⅜ May
*110⅜ 112	*110⅜ 112	*111 112	*111 112	-- --	*111 112	---	6% preferred	100	110 Jan 14	113½ Apr 22	108 Jan	113 Dec
*23¾ 24¼	*23⅝ 24¼	23⅝ 23⅞	24 24¼	-- --	24 24¼	900	General Tire & Rubber Co	5	19¾ Feb 8	25¾ Jun 19	14¾ Jan	25⅜ Jun
105 105	105 105	*103⅜ 105⅜	104½ 105	-- --	*104½ 105	170	4½% preferred	100	99 Feb 17	105½ Aug 23	-- ---	-- ---
*12⅞ 13	12¾ 13	12½ 12¾	12½ 12¾	-- --	12⅝ 12⅞	2,700	Gillette Safety Razor	No par	7½ Jan 3	x13⅞ Oct 4	4¾ Jan	9¼ May
*86 88⅞	*86 89	*86½ 88¾	*87 88¾	-- --	*87 88¾	---	$5 conv preferred	No par	69 Jan 6	90 Jun 17	60¾ Jan	74 May
19⅜ 20	x19⅜ 19¾	19½ 19⅝	19⅝ 20⅜	-- --	20⅛ 20⅜	20,100	Gimbel Brothers	No par	11⅛ Jan 19	20⅜ Oct 11	5 Jan	14¼ Sep
99⅜ 99½	x98 98	98¼ 98½	*98½ 99¾	-- --	99⅜ 99¾	800	$6 preferred	No par	x83 Jan 7	99¾ Oct 13	59 Jan	85½ Oct
*23⅞ 24⅜	23½ 24	*23⅜ 24	23¾ 24⅛	-- --	23¾ 24⅛	1,100	Glidden Co (The)	No par	18¼ Jan 4	25 July 11	14¾ Jan	22⅜ July
*49 51	*49¼ 51	*49¼ 49½	49 49½	-- --	*49 50	300	4½% conv preferred	50	45 Apr 26	52 Aug 1	41 Jan	48 Jun
2½ 2½	2⅜ 2⅝	2¼ 2⅝	2½ 2½	-- --	2⅜ 2⅝	4,900	Gobel (Adolf)	1	1 Jan 3	3⅜ Aug 21	5/16 Jan	1⅞ May
*3⅝ 3¾	*3⅝ 3¾	3⅝ 3¾	*3⅝ 3¾	-- --	3¾ 3¾	1,400	‡Goebel Brewing Co	1	2¾ Jan 4	4⅛ May 4	1¾ Jan	3⅜ May
120 120	118½ 120	*118½ 119½	120¼ 122	-- --	122 129	2,180	Gold & Stock Telegraph Co	100	85½ Jan 3	129 Oct 13	73½ Sep	97¼ Aug
51⅝ 51⅝	51½ 51¾	51⅛ 52⅛	51¾ 52	-- --	51½ 51½	3,400	Goodrich Co (B F)	No par	40 Feb 7	54⅜ Jun 19	24⅞ Jan	45⅝ Sep
*103½ 104	103½ 103½	*102½ 103½	*102½ 103½	-- --	*103 103½	100	$5 preferred	No par	98 Jan 3	104 Feb 17	83 Jan	102 Oct
49¼ 49¼	48½ 49	48 49	48⅝ 49	-- --	49 49⅛	4,300	Goodyear Tire & Rubb	No par	36⅜ Feb 8	50 Jun 19	25⅛ Jan	41⅞ July
*110⅝ 111	*110 110⅞	110⅝ 110¾	110⅞ 110⅞	-- --	110½ 110½	400	$5 convertible preferred	No par	104¼ Jan 3	112⅛ Jun 26	90⅞ Jan	108½ July
17 17¼	17 17	16⅜ 16¾	16¾ 17	-- --	16¾ 17	1,500	Gotham Hosiery	No par	8½ Jan 3	17¼ Oct 5	4¼ Jan	9⅜ Apr
5¼ 5⅜	5⅛ 5⅜	5 5¼	5⅜ 5¾	-- --	5½ 5⅝	60,400	Graham-Paige Motors	1	1¼ Jan 3	7 Aug 7	13/16 Jan	2⅝ May
4¼ 4¼	4¼ 4¼	4⅜ 4⅜	4⅜ 4⅜	-- --	*4¼ 4½	600	Granby Consol M S & P	5	3¾ Jan 20	5¼ July 5	3¾ Dec	6¾ Apr
*19 19½	19 19	18⅞ 19	*18 19	-- --	*18 19	300	Grand Union Co	No par	15¼ May 18	19 Oct 6	8 Jan	17 July
*13⅞ 14¼	13⅞ 13⅞	13⅞ 14	13⅞ 13⅞	-- --	*13⅜ 14	600	Granite City Steel	No par	9⅝ Feb 8	16 July 5	7⅜ Jan	13⅜ May
*38 38¼	*37¾ 38¼	38¼ 38¼	38⅜ 38⅜	-- --	38¾ 38¾	400	Grant (W T) Co	10	32½ Jan 3	38⅞ Sep 25	29½ Feb	37 Sep
*23½ 24½	*23½ 24½	24⅜ 24⅜	*24 24⅜	-- --	*24 24⅜	100	5% preferred	20	23½ Jun 28	25½ Mar 15	24 Dec	26 July
16⅜ 16½	16¼ 16⅜	16⅜ 16⅜	16⅜ 16½	-- --	16⅜ 16½	4,300	Great Nor Iron Ore Prop	No par	14½ Jan 3	17 July 12	13⅞ Dec	18 Apr
40½ 40¾	40½ 40⅞	40¼ 40⅝	40⅝ 40⅞	-- --	40¼ 41	10,600	Great Northern Ry 6% pfd	No par	25⅞ Jan 3	41 Oct 6	21⅞ Jan	32⅞ May
*26½ 26¾	26⅝ 26⅝	26⅜ 26½	26½ 26⅝	-- --	26½ 26⅝	2,100	Great Western Sugar	No par	24⅜ Jan 3	29 Mar 8	23¼ Nov	27⅜ Jan
*153 154	154 154	*153½ 155	*153½ 155	-- --	*154 155	100	Preferred	100	143¾ Feb 15	156 Aug 2	138 Jan	154 Dec
*54 59	*54 59	*54 59	*54 59	-- --	*54 59	---	Green Bay & West RR	100	57 May 23	67 Feb 3	57½ Sep	65 Jan
*52½ 54	52½ 52½	54 54	*53½ 54½	-- --	54½ 54½	300	Green (H L) Co Inc	1	43¼ Feb 17	54½ Oct 13	31¼ Jan	50 Sep
21⅞ 21⅞	21¾ 21⅞	21⅞ 21⅞	21⅞ 22¼	-- --	21⅞ 22	12,300	Greyhound Corp (The)	No par	19⅛ Feb 17	24¼ July 15	14⅛ Jan	21¼ Dec
11⅛ 11⅛	*11⅛ 11½	11⅛ 11⅛	*11⅛ 11¼	-- --	*11⅛ 11¼	200	5½% preferred	10	11 Apr 29	12¼ Jan 24	11 Jan	13½ July
21¾ 22½	21½ 22⅜	21 21¾	21⅝ 21⅞	-- --	21½ 21¾	7,600	Grumman Aircraft Corp	1	11 Apr 18	23 Oct 2	10⅛ Nov	17¼ May
5¾ 6	6 6	*5¾ 6	6 6	-- --	5¾ 5¾	1,600	Guantanamo Sugar	No par	3⅜ Apr 3	6½ Aug 12	2¼ Jan	5 Jun
159¾ 159¾	*159½ 162	160½ 160½	162 162	-- --	*162 164	50	8% preferred	100	123 Jan 26	176 Aug 12	81½ Jan	160¾ Jun
12⅞ 13	12½ 12⅞	12¾ 12¾	12¾ 12¾	-- --	12⅝ 12¾	2,400	Gulf Mobile & Ohio RR	No par	6¼ Jan 3	16¼ May 17	3⅝ Jan	10⅛ May
54¾ 55	54 54	54½ 54½	*54 55	-- --	54½ 55¼	900	$5 preferred	No par	33 Jan 3	59 Jun 23	25⅜ Jan	41½ May
*46⅞ 47⅛	46⅝ 47	46 46½	46¼ 47	-- --	47 47	3,200	Gulf Oil Corp	25	42¼ Sep 15	49⅞ May 19	44¼ Dec	50½ July
							H					
*32 32⅞	*32 32⅞	*32 32⅞	*32 32⅞	-- --	*32 32⅞	---	Hackensack Water	25	27 Apr 4	33 July 17	22¾ Feb	28½ Sep
*27¾ 28½	28 28	28 28	28 28	-- --	28 28½	700	7% preferred class A	25	27½ Sep 28	38 May 5	35 Jun	38 Apr
19⅞ 19⅞	*19¾ 20	*19½ 19¾	19⅜ 19½	-- --	19⅜ 19½	500	Hall Printing Co	10	15¼ Mar 13	21 Aug 31	12¼ Jan	18½ July
*14¾ 15	*14½ 15	14¾ 14¾	14¾ 14¾	-- --	*14⅝ 14¾	300	Hamilton Watch Co.	No par	11¼ Apr 26	16¼ July 3	9½ Jan	15¾ Jun
*108 110	*108 110	*108 110	*108 110	-- --	*108 110	---	6% preferred	100	106 Apr 11	111 July 24	104½ Mar	110⅛ July
*105¾ 106½	*105¾ 106½	106 106	106 106	-- --	*105¾ 106½	60	Hanna (M A) Co $4.25 pfd	No par	102 Jun 14	106½ Aug 11	----	----
18¾ 18¾	18⅝ 18⅝	*18¼ 18⅝	18⅝ 18⅝	-- --	18¼ 18½	1,200	Harbison-Walk Refrac	No par	15½ Apr 24	21 July 10	13½ Jan	18¾ July
*148½ --	*148½ --	150 150	*148½ --	-- --	*148½ --	10	6% preferred	100	138 Jan 6	151 Oct 4	135 Feb	144½ May
8 8	7¾ 7¾	7¾ 7¾	7¾ 7¾	-- --	*7⅞ 8	400	Hat Corp of Amer class A	1	5⅞ Jan 14	8⅞ Jun 27	4¼ Jan	7½ May
105 105	105 105⅜	*106 107	*106 107	-- --	*106 107	70	6½% preferred (modified)	100	104½ Jan 5	110 July 12	86 Jan	109¾ Oct

For footnotes see page 1647.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Oct. 7		Monday Oct. 9		Tuesday Oct. 10		Wednesday Oct. 11		Thursday Oct. 12		Friday Oct. 13		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
8⅝	8⅝	8⅜	8½	8¼	8⅜	8⅜	8⅜	--	--	8⅜	8⅜	4,900	Hayes Industries Inc	1	6½ Apr 28	9¼ Jun 29	6 Dec	10¼ May
8⅛	8¼	7¾	8⅛	7¾	8	8	8⅛	--	--	7⅞	8⅛	13,700	Hayes Mfg Corp	2	2¼ Jan 28	8½ Sep 30	1¼ Jan	3⅜ May
*107	108	106½	107½	107¼	107⅞	107¾	108	--	--	107¼	107¾	340	Hazel-Atlas Glass Co	25	99 Mar 13	108 May 24	93½ Jan	110½ July
*21	21¼	x20⅞	21	*20¾	21⅛	*20¾	21¼	--	--	*21	21¼	300	Hecht Co	15	20¼ Sep 14	22½ July 10	-- ------	-- ------
*72¾	73½	*72¾	73¼	72¾	72¾	72⅝	72⅝	--	--	*72½	72⅞	300	Helme (G W)	25	63¾ Jan 6	75¾ Feb 25	56¾ Jan	71 Apr
*160¼	166	*160¼	166	*160¼	166	*160¼	166	--	--	*160¼	166	---	7% non-cum preferred	100	160 Mar 11	166 Aug 14	152 Jan	172 Aug
*22½	23	22	22½	21¾	22	22¼	23⅛	--	--	23	23	1,800	Hercules Motors	No par	20½ Apr 24	27⅜ Feb 25	12¾ Jan	29¼ Dec
*84½	84⅞	84	84	84½	84½	84¾	84¾	--	--	84⅞	84⅞	400	Hercules Powder	No par	75 Apr 24	89 Jun 19	73 Jan	87 Jun
*130¼	131	*130¼	131	*130¼	131	*130¼	131	--	--	*130¼	131	---	6% preferred	100	128 Jan 18	134 Mar 10	128 Dec	136½ Aug
*69¼	71	*69¼	71	70⅞	70⅞	*69	71	--	--	*68½	71	100	Hershey Chocolate	No par	63 Jan 3	73 July 17	49 Jan	71 July
119⅝	119⅝	*120	121	*120	121	121	121	--	--	121	121	300	$4 conv preferred	No par	114 Apr 27	123½ Sep 6	100 Jan	118 Aug
*24	25	*24	24¾	*24	24¾	*24	24¾	--	--	*24	25	---	Hinde & Dauch Paper Co	10	19¾ Feb 2	25½ Aug 31	14½ Jan	21⅜ May
*22	22⅞	*22	22⅞	22¾	22¾	*22¼	22⅞	--	--	*22¼	22⅞	100	Hires Co (C E) The	1	20¼ Jan 21	23¼ July 11	16¼ Jan	25⅜ July
*43½	45	44½	44½	44½	44½	45⅜	45½	--	--	45	45½	1,400	Holland Furnace (Del)	10	36¼ Mar 4	47¼ Sep 5	28¾ Jan	40¾ July
17	17	*16¾	17¼	17	17	17¼	17½	--	--	*17	17¼	600	Hollander & Sons (A)	5	13⅜ Jan 10	17½ Oct 11	7 Jan	17½ July
17¼	17¼	17¼	17¼	17⅛	17⅛	x17¼	17¼	--	--	*17⅛	17½	400	Holly Sugar Corp	No par	13¼ Jan 13	18 Aug 15	12⅜ Sep	17 Apr
*115⅛	--	*116	--	*116	--	*116¼	--	--	--	*115¼	--	---	7% preferred	100	115 Oct 2	117 Apr 3	115 Jun	117 Aug
43½	43½	43	43½	43	43⅝	43½	43⅞	--	--	44	44¼	2,200	Homestake Mining	12.50	39 Jan 4	47⅞ July 13	31 Jan	42⅝ Sep
*44	44¾	44⅝	44⅝	*44¼	44¾	*44¼	44¾	--	--	44¼	44½	500	Houdaille-Hershey cl A	No par	42 May 1	45 Jun 17	36½ Jan	45 July
17	17	16½	17	17	17	16⅞	16⅞	--	--	16½	16⅝	2,200	Class B	No par	13¾ Jan 3	18⅜ Aug 23	9¾ Jan	17 July
*67⅞	69	*68	69	69	69	*68	69½	--	--	*68	69½	100	Household Finance	No par	54 Jan 3	69½ July 10	44 Jan	57⅝ July
*111¾	113½	*111¾	113½	*111¾	113½	111¾	111¾	--	--	111	111½	220	5% preferred	100	108 Jan 3	114 Sep 1	105 Mar	114 July
69½	69½	69⅜	69⅜	69	69¼	69¼	69⅜	--	--	*68½	69⅜	1,100	Houston Light & Power Co	No par	63 Feb 3	70½ July 11	59½ Aug	68⅛ Nov
11¼	11½	10⅞	11⅜	11	11¼	11⅛	11⅛	--	--	11⅛	11⅛	7,100	Houston Oil of Texas v t c	25	7¼ Feb 3	13¼ July 8	3⅞ Jan	9¼ July
34½	34½	34	34¾	34	34½	34¼	34½	--	--	*34¾	35	1,500	Howe Sound Co	5	30⅞ Feb 21	37⅞ July 10	30¼ Jan	41¾ Apr
*1⅞	2	1¾	1⅞	*1¾	1⅞	*1¾	1⅞	--	--	1¾	1⅞	600	Hudson & Manhattan	100	1⅜ Jan 11	2⅜ Jun 28	⅞ Jan	2⅞ Jun
*8½	9	*8¼	9	*8⅜	9	*8¾	9	--	--	8½	9	100	5% non-cum preferred	100	6 Jan 12	10⅝ Jun 5	4½ Jan	10⅝ Jun
27⅝	27¾	27¾	27¾	27¼	27⅝	27⅝	27⅞	--	--	27½	28	2,900	Hud Bay Min & Sm Ltd	No par	22⅜ Mar 4	28⅛ July 6	22¼ Jan	29⅜ Mar
15	15¼	14⅝	15	14¾	14¾	14⅞	15	--	--	14⅞	15	3,500	Hudson Motor Car	No par	8¼ Feb 4	16½ Aug 23	4½ Jan	11½ July
4⅛	4⅛	4	4⅛	4	4⅛	4	4⅜	--	--	4⅛	4⅜	9,100	Hupp Motor Car Corp	1	1⅜ Jan 4	6 Aug 8	1⅛ Jan	2¾ May
I																		
29½	29½	29½	29½	29½	29½	29⅝	29¾	--	--	30	30	1,700	Idaho Power Co	20	24 Feb 25	30 Oct 13	-- ---	-- ---
16⅞	17	16½	17	16¼	16½	16½	16⅞	--	--	16⅝	16⅞	5,200	Illinois Central RR Co	100	10½ Jan 3	19½ July 10	8 Jan	16¾ May
38¾	38¾	37⅞	37⅞	38	38½	38½	39⅞	--	--	40	40½	1,400	6% preferred series A	100	25¼ Jan 3	44 Jun 26	18½ Jan	31½ May
62	62	62½	62⅝	62	62¼	61¾	63	--	--	63	63¾	600	Leased lines 4%	100	46 Jan 4	67½ Jun 5	37 Jan	48 May
15	15	*14½	15	*14½	14¾	14½	15⅝	--	--	14⅝	14⅝	350	RR Sec ctfs series A	1000	8 Jan 4	16¾ July 11	4 Jan	13 May
*19⅞	20¼	20	20	20	20	19⅞	19⅞	--	--	20	20	800	Indianapolis Power & Lt	No par	15¾ Apr 25	20¼ Oct 4	11⅛ Jan	19¼ July
*38	38¾	38⅝	38⅝	38½	38½	*38½	38¾	--	--	*38½	38¾	400	Industrial Rayon	No par	35⅜ Apr 14	42¾ July 12	32¾ Nov	44¾ Jun
*104½	105⅜	*104½	105⅜	*104½	105⅜	*104½	105⅜	--	--	*104½	105⅜	---	$4.50 preferred A	No par	100 Jun 8	105 Aug 29	-- ---	-- ---
105	105	104½	104½	*104⅛	105	105	105	--	--	106	106¾	500	Ingersoll-Rand	No par	88⅞ Jan 3	106¾ Oct 13	86½ Nov	100¼ Apr
165	165	165	165	*162½	--	*162½	--	--	--	*162¾	--	20	6% preferred	100	158 Mar 6	165 Sep 7	158½ Apr	168 July
84½	84½	*82½	84	84	84	84	84	--	--	84½	84¾	500	Inland Steel Co	No par	71¼ Feb 3	x87 Aug 14	62 Jan	78¾ July
11⅜	11⅜	11⅜	11⅝	11¼	11⅜	11¼	11½	--	--	11⅜	11⅜	1,800	Inspiration Cons Copper	20	9¾ May 11	12¾ July 5	9⅜ Nov	15⅝ Apr
*8¼	8⅞	8⅜	8⅜	8⅜	8⅜	8⅜	8⅜	--	--	8⅜	8⅜	2,000	Insuranshares Ctfs Inc	1	7½ Jan 28	8⅜ Mar 7	6½ Jan	8½ July
37	37¼	*37	37½	37	37	*37	37½	--	--	*37	37½	300	Interchemical Corp	No par	29½ Apr 27	40¾ July 17	21¾ Jan	38½ July
111¼	111½	111¼	111⅜	111¼	111¼	111¼	111⅜	--	--	111¼	111¼	580	6% preferred	100	109¾ Jan 27	114½ Mar 13	106 Jan	115 Mar
7¾	7⅞	7⅞	8	7⅝	7⅝	7⅝	7¾	--	--	7⅝	7¾	2,200	Intercont'l Rubber	No par	6⅝ Jan 3	8¾ July 3	6 Nov	9 Mar
9¼	9⅜	9	9⅜	9⅛	9⅛	9⅛	9⅛	--	--	9	9¼	2,200	Interlake Iron	No par	6⅜ Jan 27	10⅜ July 10	6 Jan	9¾ Apr
180	180	*179	180	179	180	179	179	--	--	*179	181	700	Int Business Machines	No par	154⅞ Feb 29	181 Sep 5	144½ Jan	177 Sep
*79½	80	79	80	79¼	79⅝	70⅝	80⅛	--	--	80½	80¾	2,100	International Harvester	No par	67¾ Apr 25	82 Aug 21	56⅝ Jan	74¾ Jun
174½	174½	174¼	174½	174¾	175	175	175	--	--	175	175	740	Preferred	100	165½ Jan 28	175½ July 11	162 Jan	177 July
3⅜	3½	3¼	3⅜	3¼	3⅜	3¼	3½	--	--	3⅝	3¾	6,400	Int Hydro-Elec Sys class A	25	1¾ Jan 4	3⅞ Aug 23	½ Jan	4⅛ May
*17½	18	*17⅝	17¾	17½	17¾	17⅝	17¾	--	--	17⅝	17¾	900	International Min & Chem	5	15⅛ Jan 3	18¾ Jun 30	11¾ Jan	19 Mar
*76	76⅛	76	76⅛	*75½	77¼	*76	77¼	--	--	77¼	77¼	400	4% preferred	100	65 Jan 13	78 July 20	55⅛ Jan	67 July
*4⅞	5¼	*5	5¼	*5	5¼	5	5	--	--	5	5	200	International Mining Corp	1	4¼ Jan 3	6⅛ Jun 28	3⅝ Jan	6⅝ May
30¼	30⅜	30	30½	30⅛	30¼	30⅛	30⅝	--	--	30⅜	30⅝	13,500	Int Nickel of Canada	No par	25½ Apr 19	32¼ July 5	25 Nov	36½ Apr
*134¼	136	*134¾	136	134¾	135	134¾	134¾	--	--	134¾	134¾	130	Preferred	100	130 Jan 3	135½ Sep 27	129 Dec	138 July
19¼	19⅜	18⅝	19½	18¾	19	19	19¼	--	--	19	19⅜	12,600	International Paper Co	15	13⅛ Feb 7	20¾ Aug 30	8¼ Jan	14¾ Dec
84⅞	84⅞	84⅞	85	85	85	84⅞	85¼	--	--	85¼	85¼	2,200	5% conv preferred	100	66 Feb 11	85¼ Oct 11	45¾ Jan	69¾ Dec
10½	10½	10½	10½	10⅛	10½	10	10⅛	--	--	9¾	10	1,800	Inter Rys of Cent Am	No par	7¾ Feb 3	12⅛ Jun 21	3⅜ Jan	11⅜ Jun
81¼	81½	81⅞	81⅞	82⅞	82⅞	*82¾	83	--	--	83⅛	84	330	5% preferred	100	68⅞ Jan 4	92 Jun 20	37½ Jan	71½ July
44¾	44¾	*44¾	46	*44¾	46	*44¾	46	--	--	*44¾	46	200	International Salt	No par	39½ Jan 13	47 Aug 28	39 July	44 Apr
41	41¾	*41¼	42	42	42	42⅛	42⅜	--	--	42½	42½	1,800	International Shoe	No par	35½ Jan 13	43 Sep 5	28 Jan	38¾ July
*86	88¾	85	85	84½	84½	*84½	86	--	--	*85	89	200	International Silver	50	56¾ Jan 3	88¼ Oct 3	36 Jan	60 Dec
*120	140	*125¼	140	*125¼	140	*125¼	140	--	--	*125¼	140	---	7% preferred	100	117 Feb 3	127 Jun 22	102½ Jan	115 July
17¾	18¼	17¼	17⅞	17⅛	17⅝	17⅞	18⅛	--	--	17⅝	18⅛	18,900	Intern'l Telep & Teleg	No par	11⅝ Jan 12	19¾ Aug 2	6½ Jan	16⅞ May
*17¾	18	*17¼	17⅞	17½	17½	18	18⅛	--	--	*17⅝	18¼	1,000	Foreign share ctfs	No par	11¾ Jan 12	20¼ Aug 3	6¾ Jan	16⅞ May
18½	19	18⅝	19¼	18⅞	18⅞	18⅞	19¼	--	--	19⅛	19⅛	3,000	Interstate Dept Stores	No par	15 Apr 19	20¼ July 10	9¼ Jan	18¾ Sep
*17½	18	*17½	18	17½	17½	18	18	--	--	17½	17½	400	Intertype Corp	No par	15 Jan 4	19¼ July 17	10½ Jan	18 Jun
*38¾	39½	38¾	39	39	39	39	39	--	--	39	39	900	Island Creek Coal	1	29 Jan 6	45 July 27	27½ Jan	32⅜ Apr
*142½	--	143	143¼	*142½	--	*142½	--	--	--	143	143	30	$6 preferred	1	138¼ Jan 17	143¼ Oct 9	135 Jan	145½ Jun
J																		
17⅛	17⅛	17	17	17⅛	17⅛	*17¼	17½	--	--	17½	17⅝	1,200	Jarvis (W B) Co	1	13¼ Jan 3	18¼ Jun 16	9½ Jan	16½ July
35¼	35¼	35½	35½	35¼	35⅜	35½	35⅝	--	--	35½	35½	1,100	Jewel Tea Co Inc	No par	27 Apr 22	38⅝ Aug 28	26 Feb	34 July
*110	112	*110	112	*110	111¼	111½	111½	--	--	*110	112⅜	400	4¼% preferred	100	107¾ Jan 21	111½ Oct 11	99⅛ Mar	109½ Aug
100	100	100	100¾	99⅞	100¾	100	100½	--	--	100	100	1,300	Johns Manville Corp	No par	84⅝ Feb 15	100¾ Oct 9	70 Jan	92½ Sep
*33⅜	33¾	33	33⅝	32½	32½	32¼	33	--	--	32	32½	3,900	Johnson & Johnson	12½	32 Oct 13	34¾ Sep 25	-- ---	-- ---
108¾	108⅞	108¾	108¾	*108	108¾	*107½	108½	--	--	108½	108¾	200	2nd preferred ser A	100	107¾ Sep 29	108⅞ Oct 7	-- ---	-- ---
*99	--	*99	--	*99	--	*99	--	--	--	*99	--	---	Joliet & Chicago RR stamped	100	90 May 8	95 May 25	78 Aug	79 Aug
25⅛	25⅜	24½	25¼	24⅜	24⅞	24⅝	25	--	--	24¾	25⅛	7,100	Jones & Laughlin Steel	No par	20⅝ Jan 3	27¼ July 10	19⅛ Jan	26⅞ Apr
72½	72½	*72	73	*72	73	72¼	73	--	--	72¼	72¼	700	5% pref series A	100	58 Jan 5	73 Oct 11	54 Nov	65 Apr
*84	85	83¾	83¾	*83	84½	83¼	83¼	--	--	*83½	84½	200	5% pref series B conv	100	66½ Jan 4	87 July 10	64¾ Dec	82 Apr
16⅞	17¼	16⅞	17¼	16⅞	17	17	17⅛	--	--	17¼	17½	7,400	Joy Mfg Co	1	10⅜ Jan 14	17½ Oct 13	8¼ Jan	12¾ Jun
K																		
20⅝	20⅝	*20½	21½	*20½	21½	*20½	21½	--	--	*20½	21½	100	Kalamazoo Stove & Furn	10	16½ Apr 27	21⅝ Aug 18	x12⅜ Jan	19½ Sep
*120	121	*120	121	*120	121	*120	121	--	--	*120½	121	---	Kan City P & L pf ser B	No par	120½ Jun 15	124 Feb 25	121 Dec	127 Aug
10½	10½	10	10⅛	10	10	10¼	10⅜	--	--	9⅞	9⅞	1,400	Kansas City Southern	No par	6½ Jan 3	14½ Mar 28	5¼ Jan	10⅝ Apr
*31	32½	*30	32	*30	32	*30	32	--	--	*30½	31½	---	4% non-cum preferred	100	19¾ Jan 4	39⅜ Mar 11	19 Dec	29¾ Apr
17	17⅛	x17	17	x17	17	17¼	17¼	--	--	17¼	17¼	2,100	Kaufmann Dept Stores	1	13¼ Feb 19	17⅛ July 6	7½ Jan	17 Sep
25	25	24¾	24⅞	*24¾	25¼	*24⅞	25½	--	--	24⅞	25	600	Kayser (Julius) & Co	5	17 Jan 4	x26 Aug 31	11¼ Jan	17 Sep
23⅞	23⅞	23¾	23¾	23½	23¾	23⅞	24	--	--	*23½	24	900	Kelsey Hayes Wh'l conv cl A	1	20 Jan 25	24¾ Jun 29	14⅝ Jan	24½ May
*16½	18⅝	18½	18⅝	*18¼	18⅝	18⅜	18⅝	--	--	18¼	18¼	600	Class B	1	13⅛ Jan 26	19⅝ Jun 29	8⅞ Jan	16⅜ May
112	112	*112	114⅞	*112	114⅞	112	112	--	--	*112	115	40	Kendall Co $6 pt pfd A	No par	111 May 18	115 May 8	102 Jan	113 Apr
34⅞	35¼	34¾	35⅜	34¾	35	35	35½	--	--	35¼	35½	30,800	Kennecott Copper	No par	29¾ Jun 9	35½ Oct 11	28⅝ Jan	35⅞ Apr
*23	23¼	23¼	23¼	*22¾	23¼	23⅜	23⅜	--	--	*23⅜	23½	200	Keystone Steel & Wire Co	No par	19¼ Jan 7	23⅜ Oct 11	15⅛ Jan	20¼ July
41¼	41¼	40¾	40¾	*40⅝	40⅞	40⅝	40⅝	--	--	40½	40½	400	Kimberly-Clark Corp	No par	31½ Mar 4	42 Oct 3	25 Jan	34 July
*5¾	6	*5¾	6	*5¾	6	*5¾	6	--	--	5¾	5¾	200	Kinney (G R) Co	1	3 Feb 17	7¼ July 7	1⅞ Jan	6⅜ July
71	71	71½	71½	71	71	71	71	--	--	*70	72	40	$5 prior preferred	No par	54½ Jan 28	73 Aug 31	34¾ Jan	58½ July
25⅞	25⅞	*25¾	26	25¾	26	25⅞	26	--	--	26	26⅛	2,400	Kresge (S S) Co	10	22 Feb 11	26⅛ Aug 29	18⅜ Jan	24¼ Sep
10¼	10¼	10	10	*10	10¼	*9¾	10¼	--	--	*9¾	10¼	300	Kresge Dept Stores	1	6¾ Jan 25	10¼ Oct 7	2¾ Jan	10⅜ Apr
36⅛	36⅛	35¼	35¼	35¾	35¾	35⅞	35⅞	--	--	36½	36½	1,200	Kress (S H) & Co	No par	27¾ Jan 4	36⅞ Sep 1	23⅛ Jan	32¼ Sep
*35¾	36	35½	35⅞	35⅞	35⅞	35⅝	36	--	--	35⅞	36¼	1,800	Kroger Grocery & Bak	No par	31½ Jan 4	36½ July 22	24⅞ Feb	32¾ Nov
L																		
9⅝	9⅞	*9⅝	10	*9⅝	10	*9⅞	10	--	--	*9⅝	9⅞	110	Laclede Gas Lt Co	100	9¼ Jun 3	13 Jan 17	9½ Jan	16⅞ May
87½	87½	87	87	*86	87	87	88½	--	--	*86½	87½	180	5% preferred	100	62 Jan 14	104 May 31	35 Jan	73 Oct
29¾	29⅞	29¾	29¾	29⅞	29⅞	29½	29¾	--	--	*29	29⅞	900	Lambert Co (The)	No par	26 Apr 17	30 July 12	17⅝ Jan	29¾ Jun
*28½	29⅜	*28⅛	29	*28	29	29	29	--	--	*28½	29	200	Lane Bryant	No par	17¼ Jan 19	29⅜ Oct 4	11¾ Jan	19¾ Jun
*43½	44	*43½	44	*43½	44	*43½	44	--	--	*42½	44	---	Lee Rubber & Tire	5	38 Apr 24	44⅝ Jun 26	26½ Jan	39½ Oct
12¼	12⅜	11⅞	12¼	11⅞	12⅛	11⅞	12⅛	--	--	11⅞	12	14,800	Lehigh Coal & Navigation Co	10	8 Jan 3	12⅞ Oct 5	8¼ Dec	9 Dec
30⅜	30⅜	30¼	30¼	30¼	30¼	x30½	30½	--	--	30½	30½	700	Lehigh Portland Cement	25	21 Apr 26	31 July 5	20 Jan	29 July
*124	127	*124	127	*124	127	*124	127	--	--	*124	127	---	4% conv preferred	100	113 Jan 7	125½ July 6	107½ Jan	120 July
5⅜	5⅜	5⅛	5¼	5⅛	5¼	5⅛	5¼	--	--	5⅛	5⅛	3,500	Lehigh Valley RR	50	4¼ Jan 3	7½ Mar 21	2⅝ Jan	8¼ May
1⅞	2	1⅞	2	1⅞	2	1⅞	2	--	--	1⅞	2	7,700	Lehigh Valley Coal	No par	1¼ Jan 29	2⅛ Jun 30	⅜ Jan	2½ Jun
27	27⅜	26½	27¼	26⅜	26¾	26¾	27¼	--	--	27⅜	27⅞	5,200	6% conv preferred	50	15⅝ Feb 4	28¼ July 19	11½ Jan	20¾ Jun
35½	35¾	35¾	35¾	35½	35⅞	35¾	35¾	--	--	35⅞	36¼	2,300	Lehman Corp (The)	1	29⅝ Jan 4	36¼ Oct 13	24 Jan	32 July
*20⅛	20½	*20¼	20½	*20¼	20½	20¼	20¼	--	--	*20	20½	100	Lehn & Fink Prod Corp	5	18¼ Jan 5	21⅞ Jun 21	14⅜ Jan	22⅞ Jun
43½	43½	42½	43½	43	43	43½	44	--	--	44	46	2,200	Lerner Stores Corp	No par	36¼ Feb 14	46 Oct 13	23⅞ Jan	38⅜ Dec
52¾	52¾	52½	52¾	52½	53	53⅛	53½	--	--	53	53¼	2,600	Libbey Owens Ford Glass	No par	42 Jan 3	53⅞ Aug 21	31 Jan	43½ Dec
7½	7⅝	7½	7⅝	7½	7⅝	7½	7½	--	--	7½	7⅝	11,600	Libby McNeill & Libby	7	6⅜ Apr 24	8½ July 20	5 Jan	8⅞ Jun
*45	45⅞	*45	45¾	*45⅛	46	*45	46	--	--	45¼	45¼	100	Life Savers Corp	5	39 Jan 8	48⅛ Jun 27	30 Jan	41 July
*77	78¾	*76	78	*76	78	*76	78	--	--	77	77	100	Liggett & Myers Tobacco	25	68¼ Jan 3	83¼ Jun 27	62 Dec	71 July
*78⅜	79¼	78	78	77¾	78	78	78	--	--	78½	78½	800	Series B	25	67½ Jan 13	86½ Jun 26	62¼ Nov	73½ Jun
180½	180½	*180½	181⅜	*180½	181⅜	181⅜	181⅜	--	--	*181	181⅜	30	Preferred	100	174½ Jan 8	181⅜ Jun 27	171 Dec	182½ Aug
*29½	31	*29½	31	*29½	31	*29½	30¾	--	--	30	30	100	Lily Tulip Cup Corp	No par	26⅜ Feb 3	31¾ July 10	22⅞ Jan	28¾ May
44¾	45	44½	45	44	44⅞	45	46	--	--	46¼	47¾	6,500	Lima Locomotive Wks	No par	36 Apr 25	47¾ Oct 13	24 Jan	44 May
39	39⅛	38⅝	38⅝	38½	38½	39	39	--	--	39½	39½	1,000	Link Belt Co	No par	37 Jan 6	42⅞ Jun 27	34¼ Jan	43 July

For footnotes see page 1647.

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NEW YORK STOCK RECORD

Saturday Oct. 7 ($ per share)	Monday Oct. 9 ($ per share)	Tuesday Oct. 10 ($ per share)	Wednesday Oct. 11 ($ per share)	Thursday Oct. 12 ($ per share)	Friday Oct. 13 ($ per share)	Sales for the Week (Shares)	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest ($ per share)	Range since January 1 Highest ($ per share)	Range for Previous Year 1943 Lowest ($ per share)	Range for Previous Year 1943 Highest ($ per share)
*18¾ 19	*18½ 18¾	18½ 18⅝	18⅝ 19	-- --	18¾ 18¾	700	Lion Oil Refining Co	No par	18 Sep 14	22¼ May 17	12⅛ Jan	21¾ July
28 28¼	28 28	27⅞ 27¾	*27⅝ 27¾	-- --	27⅝ 28¼	3,200	Liquid Carbonic Corp	No par	19¾ Jan 13	29 July 11	15½ Jan	21⅝ Jun
21⅜ 21¾	21⅛ 21¾	21 21¾	21⅝ 22	-- --	22 22⅛	13,200	Lockheed Aircraft Corp	1	14⅝ Jun 7	22¼ Sep 30	12½ Nov	25⅜ Mar
65½ 65⅞	65½ 65½	*65½ 65¾	65¾ 65⅞	-- --	65 65⅛	1,200	Loew's Inc	No par	58 May 1	68¾ July 10	42¼ Jan	64½ July
*49 49½	49¼ 49⅜	49 49	48¾ 49	-- --	48¾ 49	1,100	Lone Star Cement Corp	No par	40¾ Feb 24	52½ July 10	37½ Jan	51¾ Jan
*11⅜ 11½	11⅜ 11⅜	11¼ 11⅜	11⅜ 11⅜	-- --	11½ 12⅜	11,600	Long Bell Lumber A	No par	8½ Jan 3	12⅜ Oct 13	6⅛ Nov	11¼ May
37⅝ 37⅞	36⅞ 37⅛	36½ 36⅞	36½ 36¾	-- --	36½ 37	2,000	Loose-Wiles Biscuit	25	28 Jan 3	37⅞ Oct 7	18⅛ Jan	31 Oct
19⅛ 19⅛	19⅛ 19¼	19 19⅛	19⅛ 19⅛	-- --	19 19¼	2,300	Lorillard (P) Co	10	17⅜ Apr 29	20⅜ July 13	16¼ Oct	21½ Jun
*160 160½	*160 160½	*160 160½	160½ 160½	-- --	*160 161	20	7% preferred	100	151 Jan 5	163 Sep 6	148½ Jan	163½ July
*24⅝ 24⅞	*24⅝ 24¾	24⅝ 24⅝	*24 25⅝	-- --	24¼ 24¼	300	Louisville Gas & El A	No par	20⅝ Jan 12	24⅞ Oct 4	15¾ Jan	22¼ July
87½ 87½	87¾ 87¾	87¾ 87¾	*87 87¾	-- --	87¾ 87¾	500	Louisville & Nashville	100	69¾ Jan 3	90½ Mar 17	59¾ Jan	79 July
							M					
*29⅜ 29⅞	29⅛ 29⅛	*29 29⅞	*29 29⅞	-- --	*29¼ 29⅞	100	MacAndrews & Forbes	10	25¾ Apr 6	29⅞ July 21	20½ Jan	29 May
*138¼ 145	*138¼ 145	*138¼ 145	*138¼ 145	-- --	*138¼ 145	---	6% preferred	100	135 Feb 21	139½ Aug 11	133 July	138½ Nov
43⅞ 44	43½ 43¾	43⅜ 43½	44 44	-- --	44 44	1,500	Mack Trucks Inc	No par	34⅛ Jan 27	44⅝ July 10	28 Jan	37¼ Jun
29⅝ 29⅞	29¾ 29⅞	29⅝ 29¾	29¾ 30⅛	-- --	30⅛ 30½	12,300	Macy (R H) Co Inc	No par	x26¾ Aug 1	38⅞ May 27	19⅝ Jan	30¾ July
106 106	106 106⅛	x103 106	*105¾ 106½	-- --	106¼ 106¼	900	4¼% pfd series A	100	104 Jun 6	107 July 28	-- ---	-- ---
*18½ 19⅜	*18½ 19	18½ 18½	*18 18⅝	-- --	*18 18⅝	100	Madison Square Garden	No par	14 Jan 12	19 Oct 5	10 Jan	15¼ Dec
17⅞ 17⅞	17¾ 18	16⅞ 17	17 17	-- --	17¼ 17¼	1,200	Magma Copper	10	14¾ Jun 9	18⅜ July 5	15 Nov	24¾ Mar
*350 450	*350 450	*350 450	*350 450	-- --	*350 450	---	Mahoning Coal RR Co	50	315 Jan 21	391 Jun 21	315 Nov	320 Mar
8⅞ 8⅞	8⅞ 9	8¾ 8¾	8⅞ 9	-- --	8⅞ 8⅞	4,100	Manati Sugar Co	1	6⅞ Apr 24	9¼ Sep 5	3¾ Jan	8⅝ Jun
*12½ 13	*12¼ 13	*12⅛ 13	13¼ 13½	-- --	*12⅞ 13½	300	Mandel Bros	No par	10½ Feb 14	13¾ July 17	6¼ Jan	12 Sep
*24 24½	*24¼ 24½	24⅜ 24⅜	*24¼ 24½	-- --	24¼ 24½	500	Manhattan Shirt	25	18¾ Feb 24	24½ Sep 5	14¼ Jan	19¾ Apr
*3¼ 3⅝	*3¼ 3⅝	3¼ 3¼	3½ 3½	-- --	3¼ 3¼	800	Maracaibo Oil Exploration	1	2½ Jan 19	4 Aug 10	1½ Jan	4⅜ July
7¾ 7¾	7⅝ 7⅞	7⅝ 7⅞	7⅞ 8	-- --	7⅞ 8	22,300	Marine Midland Corp	5	6⅛ Jan 3	8¼ Jun 27	3⅛ Jan	6¾ July
*17 17⅜	16¾ 17	16¾ 16¾	17 17	-- --	16⅞ 17	660	Market St Ry 6% prior pfd	100	12½ Jan 5	21 May 17	9 Jan	18¼ Apr
17¼ 17½	17 17¼	17 17¼	x17 17¼	-- --	17⅛ 17¼	17,000	Marshall Field & Co	No par	13½ Apr 27	17⅞ July 10	9⅞ Jan	x17 July
19¾ 19¾	19⅜ 19⅞	19⅜ 19⅝	19½ 19¾	-- --	19⅝ 20⅛	7,000	Martin (Glenn L) Co	1	16¼ Jan 3	20½ Oct 2	14¾ Dec	24 May
11⅜ 11⅝	11¼ 11½	11 11⅜	11¼ 11⅜	-- --	11¼ 11⅝	5,300	Martin-Parry Corp	No par	4⅞ Jan 3	12 Sep 30	3⅞ Jan	7⅜ Jun
44½ 44⅝	44⅜ 44⅝	44⅛ 44½	44½ 44½	-- --	44¼ 44¼	1,800	Masonite Corp	No par	37¼ Apr 4	51½ May 17	31½ May	43¼ July
27¾ 27¾	*27½ 28¼	*27½ 27⅞	*27½ 28¼	-- --	*27½ 27¾	100	Master Elec Co	1	25¼ May 5	29 Jun 20	22 Jan	32 July
22½ 22⅝	22½ 22⅝	22¼ 23¼	23¼ 23½	-- --	22¾ 23¼	5,900	Mathieson Alkali Wks	No par	19¾ May 2	23½ Oct 11	19⅞ Nov	27½ Mar
*173 176	*173 176	*173 176	175 175	-- --	*172 176	20	7% preferred	100	170 Mar 2	176 Aug 1	165 Jan	176 Aug
59¾ 60	59¾ 59¾	60 60	59⅞ 60	-- --	60 60	1,400	May Department Stores	10	52⅞ Feb 4	60 Sep 1	37 Jan	60 Sep
*10¼ 10½	10¼ 10⅜	10 10⅛	10 10	-- --	10 10⅛	1,200	Maytag Co	No par	4½ Mar 6	11½ July 10	2½ Jan	7¼ May
*40½ 41½	40½ 40½	*40¼ 41½	*40¼ 41½	-- --	*39½ 40½	100	$3 preferred	No par	32½ Mar 10	44 July 10	21⅞ Feb	36 Oct
*110¼ --	*110¼ --	*110¼ --	*110¼ --	-- --	*110 --	---	$6 1st cum preferred	No par	106½ Mar 7	110¼ Aug 29	100 Jan	110 Sep
29 29	*28½ 29⅛	28½ 29	*28 29	-- --	28⅝ 28⅝	800	McCall Corp	*	19¾ Jan 5	29 Oct 5	12¾ Jan	22¼ Aug
19¾ 20	19⅞ 19⅞	19¾ 19¾	19¾ 20	-- --	20 20½	1,300	McCrory Stores Corp	1	16 Jan 13	21 Jun 28	11½ Jan	17¾ Sep
*111 114	*111 112⅞	*111 112⅞	*111 112⅞	-- --	*111 112⅞	---	5% conv preferred w w	100	109⅜ Feb 23	112½ Apr 13	104 Jan	113½ Oct
32¼ 32¾	*31¾ 32¾	*32 32¾	31½ 32¼	-- --	32 32	700	McGraw Elec Co	1	27 Apr 27	32¾ Oct 7	19¼ Jan	29 Sep
*18 18¼	*18 18⅛	18 18	18 18	-- --	*17¾ 18¼	800	McGraw-Hill Pub Co	No par	14 Feb 29	19⅝ July 6	8½ Jan	16½ May
53 53¼	52¾ 53	53 53	53 53	-- --	53¼ 54	1,200	McIntyre Porcupine Mines	5	47 Mar 20	55¾ July 6	38¼ Jan	50⅝ Apr
27¾ 27¾	27⅞ 28	28 28	27¾ 28	-- --	27⅞ 28	2,400	McKesson & Robbins Inc	18	21⅝ May 1	28 Oct 9	14½ Jan	25⅜ Jun
*103¼ 103¾	*103½ 103¾	103¾ 103¾	*103⅝ 104	-- --	104 104	500	$4 preferred	No par	97 Apr 18	104 Aug 11	-- ---	-- ---
13¼ 13¼	x13½ 13½	13¼ 13½	13¼ 13¾	-- --	*13½ 13¾	1,300	McLellan Stores Co	1	10 Feb 9	13¾ July 10	6½ Jan	11⅝ Sep
*106 108	*105 108	106 106	*106 107¾	-- --	*106½ 107¾	80	5% preferred	100	103 Sep 21	106 Oct 10	-- ---	-- ---
*18¾ 19	*18½ 19	18½ 18½	*18 18½	-- --	18½ 18½	200	McQuay-Norris Mfg. Co.	10	16½ Aug 8	19⅜ July 20	-- ---	-- ---
11¾ 11⅞	11½ 11¾	11⅜ 11½	11⅜ 11¾	-- --	*11⅜ 11¾	2,000	Mead Corp	No par	8 Jan 3	12⅜ Sep 25	6 Jan	10¾ Apr
*98 100	98½ 98½	98½ 98½	*97½ 99½	-- --	*97½ 99	20	$6 preferred series A	No par	82 Jan 4	100 Sep 8	67¾ Jan	89 Feb
*92 94	*91 94	*91 94	*91 94	-- --	94 94	40	$5.50 pfd ser B w w	No par	70 Jan 3	94 Oct 6	60 Jan	78½ Sep
*36⅛ 36⅞	*36¼ 36⅞	36⅝ 36⅞	37 37	-- --	37 37½	1,000	Melville Shoe Corp	1	31⅛ Apr 28	37½ July 8	27 Feb	34¾ July
13½ 13½	13½ 13½	13⅜ 13½	13½ 13⅝	-- --	13½ 13¾	1,300	Mengel Co (The)	1	8⅛ Jan 4	15⅛ July 11	4⅝ Jan	12¼ July
49½ 49½	49½ 49½	49½ 50¼	50 50½	-- --	50½ 51⅝	320	5% conv 1st preferred	50	37 Jan 4	52½ Aug 22	25 Jan	42 July
*32 33⅛	*31 33½	31½ 31½	33⅛ 34½	-- --	*32⅛ 35	300	Merch & Min Trans Co	No par	25 Mar 1	39 Aug 10	23⅞ Sep	32¾ Mar
*34⅞ 35	34⅞ 35	35 35	35 35⅜	-- --	35⅛ 35½	2,400	Mesta Machine Co	5	27 Jan 3	36 Oct 2	26 Jan	34½ Apr
7¾ 7⅞	7⅝ 7⅞	x7⅜ 7½	7½ 7⅝	-- --	7⅜ 7⅜	2,600	Miami Copper	5	6 Apr 25	8¼ July 5	5¾ Jan	9⅜ Apr
24¾ 25	24½ 25	24⅛ 25	25⅛ 25¾	-- --	25½ 25¾	5,500	Mid-Continent Petroleum	10	23½ Sep 14	28¼ July 10	18⅝ Jan	30⅜ Sep
*37½ 38	37⅝ 37⅝	37 37	*36¾ 37½	-- --	*36½ 37½	300	Midland Steel Products	No par	27⅛ Jan 13	39 Aug 23	20⅛ Jan	31⅞ Jun
138 138½	140 141	142 143	142¾ 143	-- --	142¼ 142¾	330	8% cum 1st preferred	100	116½ Jan 4	143 Oct 10	106½ Jan	128 July
*51½ 53	*51½ 53	*50¾ 52¼	52¾ 52¾	-- --	*51 53	100	Minneapolis & St Louis Ry	No par	46 Apr 4	58¾ May 29	-- ---	-- ---
42½ 42½	*42 42½	42¼ 43¼	*42½ 43½	-- --	44 44	1,000	Minn-Honeywell Regulator	3	36¼ Apr 26	44 Oct 13	-- ---	-- ---
*109 --	*109 --	*109 --	*109 --	-- --	*109 ---	---	4% conv pfd series B	100	105 Mar 13	110½ Jun 15	107 Feb	110 Apr
*110½ 112	*110½ 112	*110½ 112	111 111	-- --	*110½ 112	10	4¼% preferred series C	100	108¼ May 22	112 Mar 17	107 Nov	113½ Feb
107¼ 107½	*107¼ 108	108 108	*106¾ 108	-- --	108¼ 108¼	280	4% preferred series D	100	107 Sep 28	108¾ Jun 5	-- ---	-- ---
8¾ 8⅞	8½ 9	8½ 8⅝	8⅜ 8⅝	-- --	8⅜ 8¾	7,400	Minn Moline Power Impl	1	6¼ Jan 19	9¼ Oct 5	3 Jan	8⅜ Jun
*107½ 109½	*106 109	*107 109½	108½ 108½	-- --	*108 110	100	$6.50 preferred	No par	93½ Jan 13	111 Jun 30	64¾ Jan	98 July
19⅝ 19⅝	19¾ 19⅞	19½ 19½	19¾ 19¾	-- --	19½ 19¾	800	Mission Corp	10	17¾ Feb 5	23½ July 10	13⅝ Jan	25 July
*3⅛ 3¼	3 3⅛	2¾ 2⅞	2¾ 2⅞	-- --	2⅞ 2⅞	4,200	Mo-Kan-Texas RR	No par	2¼ Jan 3	4½ July 5	¾ Jan	3⅜ Mar
13 13	12⅝ 13⅛	12 12½	12½ 12⅝	-- --	12½ 12⅞	5,700	7% preferred series A	100	8⅛ Jan 3	16½ July 8	3⅝ Jan	11⅝ Apr
*36½ 37	*36¼ 37	36½ 36½	*36½ 37⅛	-- --	36½ 36½	400	Mohawk Carpet Mills	20	29 Jan 3	39½ Jun 26	17½ Jan	30¾ Nov
21¼ 21¼	21½ 22¼	21⅞ 22¼	22⅜ 22¾	-- --	*22¾ 23	2,500	Monarch Mach Tool	No par	20 May 20	23½ Aug 11	-- ---	-- ---
*88½ 89	88⅞ 88⅞	*87 88⅝	88⅝ 88¾	-- --	87⅝ 87⅝	500	Monsanto Chemical Co	10	74¾ Apr 25	88⅞ Oct 9	75½ Dec	92½ Jun
*116 117	*116 117	*116 117	*116 117	-- --	*116 117	---	$4.50 preferred ser A	No par	111¾ May 22	117 Jan 24	113 Dec	119 Mar
*116½ 120	*116½ 120	116½ 116½	*116½ 120	-- --	116½ 120	10	Preferred series B	No par	114½ May 17	119½ Sep 7	116½ Dec	121 Apr
*108 109¾	110 110	*108 110	*109 110	-- --	*109 110	10	$4 preferred series C	No par	107½ Jan 5	113 Aug 29	106½ Nov	114½ Aug
53½ 53¾	53⅛ 53½	52¾ 53	53 93½	-- --	52½ 53⅜	6,400	Montgomery Ward & Co	No par	41⅝ Apr 26	53¾ Oct 6	33¼ Jan	50 July
*41 42⅛	41 41¼	42 42	*40 41	-- --	41 41	1,000	Morrell (John) & Co	No par	35⅝ Jan 11	42 Oct 3	31½ Jan	39¼ Oct
27 27	26½ 26⅞	26¼ 26½	26⅜ 26¾	-- --	26¼ 26⅝	1,720	Morris & Essex	50	21¼ Jan 11	30 July 15	13 Jan	27⅜ Jun
22½ 22½	22½ 22⅝	22 22⅜	22⅛ 22½	-- --	22½ 22½	1,900	Motor Products Corp	No par	15½ Jan 3	24⅞ Jun 27	9⅛ Jan	17 Jun
*21⅜ 22	21½ 22	21½ 21½	21⅜ 21⅜	-- --	*21⅝ 21⅞	900	Motor Wheel Corp	5	16¾ Jan 7	23 July 10	11⅛ Jan	18⅝ Apr
32¼ 32½	*31⅞ 32½	32¼ 32¼	32⅝ 32⅞	-- --	33 33	900	Mueller Brass Co	1	26½ Apr 19	33½ Jun 28	21⅞ Jan	31 Mar
9⅞ 9⅞	9⅝ 9⅞	9⅝ 10¼	10⅛ 10½	-- --	10⅜ 10½	18,500	Mullins Mfg Co class B	1	4⅛ Jan 4	10½ Oct 11	2¾ Jan	7 Jun
98 98	98 98	97½ 98¼	98 98⅜	-- --	98¼ 99½	680	$7 preferred	No par	72 Jan 4	99½ Oct 13	53 Jan	77 Jun
*21¼ 21½	21¼ 21¼	*20⅝ 21⅝	*21 21¾	-- --	*21 22	100	Munsingwear Inc	No par	20 Aug 12	24½ July 3	15 Jan	23½ Jun
*77⅜ 78	*77 78	*77⅜ 78	78 78½	-- --	*78 79	200	Murphy Co (G C)	No par	70 May 24	79 Aug 17	62 Apr	79½ Sep
*113¼ 113½	*113¾ 115	*113¾ 115	*113¾ 115	-- --	*113½ 115	---	4¾% preferred	100	112¼ Apr 11	116¾ Feb 24	111 July	117 Aug
13¾ 13¾	*13½ 13¾	13½ 13⅝	13½ 13¾	-- --	13¾ 13¾	1,800	Murray Corp of America	10	8⅞ Jan 3	14⅜ Aug 24	5½ Jan	11¾ July
53 53	*52 54	*52 54	*52 54	-- --	*52 54	100	Myers (F E) & Bro	No par	43½ Jan 5	53¼ Oct 6	34½ Jan	44 Feb
							N					
*⅝ ¾	*⅝ ¾	*⅝ ¾	*⅝ ¾	-- --	*⅝ ¾	---	Nabco Liquidating Co	No par	$\frac{9}{16}$ Mar 30	⅞ Jan 10	¾ Nov	1¾ Feb
16¼ 16½	16 16⅝	15⅞ 16¼	16¼ 16½	-- --	16⅜ 16½	11,200	Nash-Kelvinator Corp	5	11½ Apr 24	17½ July 5	6⅜ Jan	15⅛ Jun
*35 35½	35¼ 35½	35 35	35½ 35½	-- --	35¼ 35¼	230	Nashville Chatt & St. Louis	100	28 Jan 5	37⅞ July 20	23¼ Jan	40¾ Apr
18¼ 18¼	18⅛ 18¼	*18 18⅛	18 18⅛	-- --	18⅛ 18⅛	1,400	National Acme Co	1	13⅞ Jan 3	19⅜ Aug 1	13 Dec	19⅜ Apr
11 11⅛	11 11	10¾ 10⅞	10⅞ 11	-- --	10⅞ 10⅞	1,600	Nat Automotive Fibres Inc	1	9 Jan 8	13¼ July 10	5¼ Jan	11¼ July
*12¼ 12⅝	12¼ 12¼	*12 12¼	12 12¼	-- --	*12 12⅜	900	6% conv preferred	10	10⅝ Jan 31	13⅞ July 12	8¼ Feb	12⅛ July
13⅞ 13⅞	13½ 14	13⅜ 13¾	14 14¼	-- --	14 14⅜	5,000	National Aviation Corp	5	9⅝ Jan 4	14⅜ Oct 13	8⅛ Jan	13⅞ July
23⅛ 23⅜	23¼ 23⅜	23¼ 23½	23⅜ 23½	-- --	23⅜ 23½	9,000	National Biscuit Co	10	20⅜ May 18	23¾ July 12	15¾ Jan	23 July
*171 176	*171 176	*171 176	*174⅞ 176	-- --	*174⅞ 176	---	7% preferred	100	165 Mar 1	176 July 8	162 Jan	176 Sep
*19¾ 20	19⅞ 20	20 20	*19½ 20	-- --	*19½ 20	600	Nat Bond & Share Corp	No par	18 Feb 17	20⅜ Jun 19	16¾ Nov	21¼ Jun
13⅞ 13⅞	13½ 13¾	13⅝ 13¾	13½ 13⅝	-- --	*13⅜ 13½	1,200	National Can Corp	10	8¼ Jan 3	17½ Apr 18	5¼ Jan	10½ Sep
*32½ 32⅞	32 32⅞	*31¾ 32	32 32	-- --	32 32	1,600	Nat Cash Register	No par	26 Apr 18	33⅞ Aug 31	18⅞ Jan	29⅞ Dec
10⅞ 10⅞	10⅞ 10⅞	10¾ 10¾	10½ 10¾	-- --	11 11½	4,000	National Container	1	x10 Sep 14	23¾ Aug 21	10¾ Nov	13½ Aug
13⅛ 13½	13⅛ 13½	13⅛ 13½	13½ 13⅞	-- --	13¾ 14	8,000	National Cylinder Gas Co	1	x11¼ Feb 11	14 Oct 13	9⅝ Jan	14¾ May
24⅞ 25	25 25	24⅞ 25	25 25⅛	-- --	24⅝ 25	5,100	Nat Dairy Products	No par	19½ Jan 3	25⅛ Oct 5	14⅝ Jan	21⅞ July
19⅛ 19½	*18¾ 19¼	19¼ 19¼	19¼ 19¼	-- --	19⅛ 19⅜	1,900	National Dept Stores	No par	13¼ Jan 29	20 Aug 3	6⅞ Jan	15⅝ Sep
*11¾ 12	*11¾ 12	*11¾ 12	*11¾ 12	-- --	*11¾ 12	---	6% preferred	10	11⅜ Jan 5	12 Mar 15	9¼ Mar	12 Dec
36 36⅛	35¾ 36⅛	35⅞ 36	35¾ 36	-- --	x35¼ 35½	10,600	Nat Distillers Products	No par	30¼ Feb 3	37⅞ May 24	x25¼ Jan	36 Dec
*35 35½	*35 35½	*35⅛ 35½	35 35	-- --	*34 35	100	Nat Enam & Stamping	No par	26 Jan 25	35½ Oct 5	17½ Jan	29¼ Sep
13½ 13½	13½ 13⅝	13½ 13⅝	13½ 13⅝	-- --	13⅜ 13½	4,300	National Gypsum Co	1	9 Feb 5	14⅝ July 5	6 Jan	11¼ Jun
*98½ 99	98½ 98½	98½ 98¾	98½ 99	-- --	98⅝ 98¾	210	$4.50 conv preferred	No par	87¼ Jan 11	100 Jun 14	70¼ Jan	90⅜ Nov
24⅝ 24¾	24¼ 24¼	24¼ 24½	24½ 24¾	-- --	24½ 24½	3,600	National Lead Co	10	19 Jan 7	25½ Jun 27	14 Jan	20½ Dec
*175½ 177½	*176½ 178	*176½ 178	176½ 176½	-- --	176 176½	100	7% preferred A	100	164 Feb 25	179½ Aug 21	160 Jan	178½ July
*150 150½	*150 150½	150½ 150½	*150 150½	-- --	*150 150½	50	6% preferred B	100	141 Jan 188	152½ Sep 13	137 Jan	150 Jun
*18⅜ 18¾	*18¾ 19	18¾ 18¾	18¾ 18¾	-- --	18¾ 18¾	300	National Linen Service Corp.	1	x16¼ Sep 14	22¼ July 17	-- ---	-- ---
*21¼ 21¾	*21¼ 21½	21¼ 21¼	*20 21	-- --	20½ 21	500	Nat Mall & St'l Cast Co	No par	17⅜ Apr 19	23 Jun 27	14⅜ Jan	22 May
*32⅝ 33⅝	32⅝ 33¼	*32⅝ 33⅝	33¾ 33¾	-- --	33½ 33½	1,400	National Oil Products Co	4	28½ Apr 5	34 Jun 28	27 Nov	36 Jan
6⅝ 6¾	6⅝ 6¾	6½ 6⅝	6½ 6⅝	-- --	6⅝ 6¾	9,900	National Power & Lt	No par	5¾ Feb 7	7⅛ Aug 10	2⅜ Jan	7¼ Jun
*67¾ 68¼	67½ 67½	67¾ 68	68 68	-- --	68 68⅛	1,600	National Steel Corp	25	57⅞ Feb 5	70 July 20	52 Jan	64½ July
14⅞ 14⅞	14⅞ 15	14⅞ 15	14⅞ 15	-- --	14¾ 14⅞	5,800	National Supply (The) Pa	10	11¾ Feb 4	17¾ July 10	5¾ Jan	15⅝ May
25¾ 25¾	25⅝ 25¾	25½ 25¾	25⅝ 25¾	-- --	25⅝ 25¾	3,800	$2 conv preferred	40	25 Sep 16	30½ Mar 16	14¼ Jan	28½ Jun
85¼ 85½	85 85½	85 86¼	86½ 86½	-- --	86½ 86⅞	670	5½% prior conv preferred	10	79¼ Feb 4	89¼ Aug 18	57 Jan	80¼ Jun
88½ 88½	*87¾ 89½	*89 89½	*89 90	-- --	89½ 89½	60	6% prior preferred	100	83½ Jan 6	93½ July 7	62 Jan	88 Jun
10 10	9⅞ 9⅞	9⅞ 9⅞	9⅞ 10	-- --	10 10¾	6,200	National Tea Co	No par	5⅛ Jan 3	10¾ Oct 13	2¾ Jan	7½ May
10¼ 10⅜	10⅛ 10⅜	10⅜ 10½	10¼ 10⅜	-- --	10⅜ 10½	2,800	Natomas Co	No par	9 Mar 4	11½ July 12	6 Jan	10¼ Apr
16⅝ 16⅞	16⅜ 16⅜	16⅜ 16½	*16½ 16¾	-- --	16½ 16½	800	Nehi Corp	No par	13⅞ Jan 3	18¾ July 11	9⅛ Jan	19¾ July
*29½ 31	*29½ 31	*29 30½	*29½ 31	-- --	*29½ 31	---	Neisner Bros Inc	1	22 Jan 4	31 July 5	16 Jan	25½ Oct
*104 106	*105⅛ 106	105 105⅛	*105¼ 106	-- --	*105¼ 106	60	4¾% conv serial preferred	100	96½ Jan 12	105⅛ Oct 10	74⅜ Jan	98½ Nov
*62 66	*64 66	*64 66	*64 66	-- --	*64 66	---	Newberry Co (J J)	No par	56 Jan 4	66 Jun 23	37 Jan	57¼ Sep
*107½ 108	*107½ 108	108 108	108 108	-- --	*107½ 108	50	5% preferred series A	100	107¼ July 13	110 Jan 22	106¾ Mar	114 Aug
*32⅛ 32¾	*32⅛ 32½	32½ 32½	32½ 32⅝	-- --	32¾ 33⅛	2,100	Newmont Mining Corp	10	27⅝ Apr 4	33¼ Oct 6	26⅞ Jan	37½ Apr
*18⅜ 18⅝	18⅛ 18⅝	18⅛ 18⅛	18¼ 18¼	-- --	18⅜ 18⅜	1,000	Newport Industries	1	16¼ Apr 24	22 July 10	10½ Jan	19½ Oct
15⅝ 15¾	15⅝ 15⅝	15⅝ 15⅝	15¾ 15¾	-- --	15¾ 15¾	1,700	Newport News Ship & Dry Dock	1	13 Jun 8	16 July 12	12 Dec	21⅞ Mar
107⅝ 107⅝	*107 108⅛	*107 108⅛	*107 110	-- --	*105¾ 110	100	$5 conv preferred	No par	97 Jan 5	107⅝ Oct 7	94⅜ Nov	102 May
45½ 46	46 46½	46½ 46½	46½ 47	-- --	47⅛ 47⅛	1,300	New York Air Brake	No par	35½ Apr 25	50⅛ Aug 22	27½ Jan	44¼ May
18¾ 19	18½ 19	18¼ 18½	18¼ 18⅝	-- --	18¼ 18⅝	25,200	New York Central	No par	15⅜ Jan 3	21¾ July 20	10⅜ Jan	20 May

For footnotes see page 1647.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES: Saturday Oct. 7	Monday Oct. 9	Tuesday Oct. 10	Wednesday Oct. 11	Thursday Oct. 12	Friday Oct. 13	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1: Lowest	Highest	Range for Previous Year 1943: Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
28½ 28½	*27½ 28½	*27½ 28½	27½ 27½	-- --	27⅜ 27¾	5,400	N Y Chic & St. Louis Co	100	19⅝ Jan 4	32⅛ July 20	11 Jan	26⅞ July
92½ 92½	91¼ 91¼	90¼ 91	90¼ 91¼	-- --	91 91	1,600	6% preferred series A	100	62 Jan 3	97¾ July 19	31½ Jan	74¾ July
*25¾ 26¼	26 26	26 26	*25½ 26⅛	-- --	25¾ 25¾	600	N Y City Omnibus Corp	No par	24⅛ Jan 3	28¼ Mar 14	14⅜ Jan	26 May
*15¾ 16½	*15¾ 16½	*15½ 16½	*15¾ 16½	-- --	16 16	100	New York Dock	No par	11¾ Jan 27	18½ July 3	6⅜ Jan	13 Dec
*37 39	*37 39	*37¼ 38¾	38¾ 38¾	-- --	*36½ 39	100	$5 non-cum preferred	No par	30½ Jan 22	42¼ Jun 1	16¾ Jan	32⅝ Dec
*158 162	*159 162	*160 162	160 161	-- --	*155 160	20	N Y & Harlem RR Co	50	129 Jan 19	198½ Jun 15	63½ Jan	132 Dec
75½ 75½	75½ 75½	75½ 76	76½ 77	-- --	77¼ 77½	630	N Y Lack & West Ry Co	100	52 Jan 3	77½ Oct 13	28⅛ Jan	54 Dec
*74¾ 76	*74½ 75	75 75	76¼ 76½	-- --	*76⅝ 77	320	Certificates of dep		75 Oct 4	76½ Oct 11	-- ---	-- ---
17⅝ 17⅝	17⅝ 17¾	17⅝ 17⅝	17⅝ 17⅝	-- --	17¾ 17¾	1,200	N Y Shipbldg Corp part stk	1	14¼ Jan 3	19⅜ Mar 11	12⅝ Nov	26⅜ May
*45 46½	*45 46	*45 46	45 45	-- --	*44 44½	200	Noblitt-Sparks Industries	5	33¾ Jan 4	47½ Sep 26	23 Jan	38 July
210 210½	210 210	210 210	209¾ 210	-- --	209 210	650	Norfolk & Western Ry	100	183½ Jan 3	210½ Oct 7	162½ Jan	192½ July
*118¾ 119¾	119¾ 119¾	*118¾ 120	*118¾ 120	-- --	*119 120	10	Adjust 4% non-cum pfd	100	116½ Jun 29	122 Feb 2	113 Jan	122 Nov
19⅛ 19¼	19¼ 19½	19⅛ 19⅜	19¼ 19⅜	-- --	19¼ 19½	18,700	North American Co	10	15¾ Jan 10	19½ Aug 21	9¾ Jan	18¾ July
*55¼ 56	*55¼ 56	*55¼ 56	*55¼ 56	-- --	*55¼ 55½	---	6% preferred series	50	52 Jan 26	55⅝ Aug 25	49½ Jan	56¼ Jun
*53½ 54	*53½ 54	*53½ 54	53¾ 53¾	-- --	54 54	200	5¾% preferred series	50	51⅝ Jan 27	54⅜ Sep 27	48⅞ Jan	56 Jun
9½ 9½	9⅜ 9½	9¼ 9½	9½ 9⅝	-- --	9⅝ 9⅝	4,700	North American Aviation	1	7⅝ Jun 9	9⅞ Oct 2	8 Nov	14¼ Apr
*104½ 106	*104½ 106	*104½ 106	*104½ 106	-- --	*104½ ---	---	Northern Central Ry Co	50	100 Jan 4	104½ Aug 30	91¼ Jan	101 Dec
16⅜ 16¾	16¼ 16⅝	16⅛ 16⅜	16⅛ 16⅜	-- --	16⅛ 16¼	11,400	Northern Pacific Ry	100	x13¼ Jan 3	18⅜ July 6	7⅜ Jan	18⅝ May
114½ 114½	*114 115	*114 115	*114 115	-- --	*114 115	10	Northern States Pow $5 pfd	No par	112 Jan 31	115¾ Apr 24	107 Jan	116½ July
*26¼ 28	25½ 26	25½ 26½	26⅞ 27	-- --	26½ 27¼	3,400	Northwest Airlines	No par	17½ Jan 15	x28⅞ Aug 17	15⅛ Jan	23½ July
*46¼ 46½	46½ 46½	*46½ 46⅞	46½ 46⅞	-- --	*46½ 46⅞	60	Northwestern Telegraph	50	37¼ Feb 1	47 Aug 18	36 Jan	41¼ Aug
6⅜ 6½	6⅜ 6½	*6⅜ 6½	6⅜ 6½	-- --	6⅜ 6⅜	1,100	Norwalk Tire & Rubber	No par	4¼ Jan 3	7 July 5	x3¼ Jan	6 July
52 52	51 51	*49½ 52	*49⅛ 51	-- --	51 51	50	Preferred	50	40¼ Jan 12	52½ Aug 17	31 Jan	45 Apr
*13¼ 13½	13¼ 13¼	*13⅛ 13⅜	13⅛ 13¼	-- --	13 13⅛	1,100	Norwich Pharmacal Co	2.50	12¼ May 8	16 Jan 27	8⅝ Jan	14¼ Oct
							O					
16⅝ 16¾	16⅝ 16¾	16½ 16⅝	16⅜ 16½	-- --	16½ 16⅝	12,200	Ohio Oil Co	No par	15⅜ Sep 14	20⅛ Mar 22	11½ Jan	21⅛ July
27⅞ 28⅛	27½ 27¾	27⅜ 27½	27 27⅜	-- --	26½ 27	4,600	Oliver Corp.	No par	26½ Oct 13	30 Oct 2	-- ----	-- ----
10⅛ 10⅛	10⅛ 10¼	10 10	10 10	-- --	10 10⅜	2,700	Omnibus Corp (The)	6	8⅝ Apr 18	11¾ July 19	3⅞ Jan	10⅛ Dec
*102 102½	*102 102½	*102 102½	*102 102½	-- --	102 102½	90	8% conv preferred A	100	99½ Aug 8	105½ Jan 10	69 Jan	105 Dec
13 13½	13 13⅜	12¾ 13	12½ 12⅞	-- --	12¾ 13	6,300	Oppenheim Collins	10	8¾ Jan 18	14¼ July 1	3½ Jan	10⅞ Jun
23⅛ 23⅛	23 23¼	22⅝ 22¾	22¾ 23	-- --	23 23⅛	3,200	Otis Elevator	No par	18 Apr 19	24½ Aug 28	15⅝ Jan	21⅝ Jun
155¾ 155¾	155¾ 155¾	*154 --	*154 --	-- --	*154 155	60	6% preferred	100	147 May 10	157 Sep 26	142 Jan	154 Sep
*40 42⅜	*40 42⅜	42⅜ 42⅜	*41 43	-- --	*41 43	100	Outboard Marine & Mfg	5	31½ Apr 26	43 Aug 25	28½ Jan	38 Apr
*72 75	*72 75	*72 75	75 75	-- --	*73 76	10	Outlet Co	No par	64 Jan 8	75 Oct 11	46 Jan	67¾ Oct
59⅛ 59⅛	58 59⅛	58¾ 58¾	58¾ 59⅜	-- --	58½ 59½	2,100	Owens-Illinois Glass Co	12.50	55¼ Feb 29	64 Jun 19	54½ Jan	64 July
							P					
14⅜ 14⅜	*14½ 14⅝	14⅜ 14⅝	14⅝ 14⅝	-- --	14⅝ 14¾	1,400	Pacific Amer Fisheries Inc	5	10⅞ Jan 3	14⅞ Sep 19	7¾ Jan	13½ July
11½ 11⅞	11½ 11⅞	11 11¼	11¼ 11½	-- --	11½ 11⅝	500	Pacific Coast Co	10	8½ Jan 3	13 Apr 28	6⅛ Jan	13¼ Apr
*42½ 44	43¾ 43⅞	*42 43¾	*42 43¾	-- --	*42 43¾	20	1st preferred non-cum	No par	39 Sep 19	48½ Jan 4	23½ Jan	55 July
*21½ 22	21 21½	21¼ 21½	21 21⅜	-- --	20½ 21	280	2nd preferred non-cum	No par	17¼ Jan 3	23¾ Feb 25	14¼ Jan	25½ May
*16 16⅝	*16 16⅝	*16 16⅝	*16 16⅝	-- --	*16 16⅝	---	Pacific Finance Corp (Cal)	10	15⅛ May 3	16¼ Oct 3	10 Mar	16½ Jan
32¼ 32⅜	32¼ 32¼	32¼ 32½	32⅜ 32½	-- --	32¾ 32⅞	3,900	Pacific Gas & Electric	25	30 Jan 10	34 Jun 16	23¼ Jan	31½ Dec
44¾ 44¾	44¾ 44¾	44¾ 44¾	45¼ 45¼	-- --	45¼ 45¼	1,300	Pacific Lighting Corp	No par	39¾ Jan 3	46 July 12	33 Jan	45⅛ July
39 39¼	39 39¼	39 39	39 39	-- --	39 39	800	Pacific Mills	No par	25½ Jan 10	41⅛ Jun 3	19 Jan	28⅝ May
*118½ 119½	120 120	119½ 120	*119 120	-- --	119½ 119½	210	Pacific Telep & Teleg	100	117½ Apr 27	121½ Jan 12	91½ Jan	119½ Sep
*158⅛ 159	*158½ 159	159 159	158½ 158⅞	-- --	159 159	160	6% preferred	100	149 Jan 11	163 Sep 5	147 Dec	160 Oct
6¼ 6⅜	6¼ 6⅜	6¼ 6⅜	6¼ 6¼	-- --	6¼ 6½	3,500	Pacific Tin Consol'd Corp	1	4⅜ Jan 3	7¾ July 25	3⅛ Jan	6½ May
*14¾ 15⅛	14¾ 14¾	*14¾ 15⅛	*14¾ 15⅛	-- --	14¾ 15⅛	300	Pacific Western Oil Corp	10	12¾ Feb 29	17⅜ July 10	9 Jan	17½ July
5½ 5⅝	5½ 5⅝	5½ 5⅝	5½ 5⅝	-- --	5½ 5⅝	17,100	Packard Motor Car	No par	3⅝ Jan 27	6½ Aug 8	2½ Jan	5 Apr
31½ 31⅝	31¼ 31⅝	31⅛ 32⅜	32¼ 32¾	-- --	32⅜ 32⅞	15,400	Pan American Airways Corp	5	28⅞ Apr 25	35⅜ July 10	23½ Jan	43¼ July
*14 14⅜	14 14	*13¾ 14½	*13¾ 14⅜	-- --	*13⅜ 14⅛	100	Pan-Amer Petrol & Transp	5	8¾ Feb 18	19½ July 17	7½ Jan	11½ Oct
48¼ 48¼	*47¾ 48¾	48⅜ 48½	48⅞ 49	-- --	*48½ 49⅜	800	Panhandle East Pipe Line	No par	45⅜ Sep 26	49 Aug 22	-- ---	-- ---
109⅝ 109¾	*109½ 110	110 110	110 110	-- --	*109⅜ 110⅛	180	5.60% preferred	100	109¼ Jan 8	114¼ July 13	105½ Jan	113¼ July
*4 4⅛	3⅞ 4	3¾ 3¾	*3¾ 3⅞	-- --	3¾ 3⅞	3,000	Panhandle Prod. & Ref.	1	2⅝ Jan 3	4⅞ July 13	2 Jan	4 July
*54 55	54 54	55 55	56½ 56½	-- --	*55 56½	300	Paraffine Cos Inc	No par	45 Jan 6	61 July 5	35¼ Jan	45¼ Dec
*106 110	*106 110	*106 110	*106 110	-- --	*108 110	---	4% conv preferred	100	103 Jan 10	106 Jan 25	100 Jan	106 July
26⅞ 26⅞	26¾ 26⅞	26⅝ 26¾	26⅜ 26¾	-- --	25⅞ 26⅝	7,800	Paramount Pictures Inc	1	23⅜ Jan 27	29⅜ Jun 21	15½ Jan	30 July
*31½ 31⅞	29¾ 30¼	*29¾ 30½	*30 30½	-- --	30 30¼	1,300	Park & Tilford Inc ex-privilege	1	27 Sep 16	37¼ July 5	17½ Jan	72¾ Dec
1⅞ 1⅞	1⅞ 2	1¾ 1¾	1¾ 1¾	-- --	1¾ 1⅞	2,000	Park Utah Consolidated Mines	1	1½ Mar 27	2⅜ Jun 27	1⅛ Jan	2¾ Apr
30⅞ 30⅞	30⅜ 30⅞	30¼ 30⅜	x30 30⅜	-- --	30 30⅜	3,100	Parke Davis & Co	No par	26⅝ Apr 28	31½ Aug 18	27⅛ Jan	32 May
*22⅛ 23	22¼ 22¼	21⅞ 21⅞	*21⅞ 22	-- --	22 22	900	Parker Rust Proof Co	2.50	18¼ Feb 7	23½ Jun 17	16 Jan	19⅛ May
7½ 7⅝	7½ 7⅝	7½ 7½	7¾ 8	-- --	7¾ 7⅞	4,100	Parmelee Transportation	No par	4⅝ Jan 3	8⅜ July 12	1⅜ Jan	6½ May
17 17	17 17	17 17	16¾ 16⅞	-- --	16⅞ 16⅞	1,900	Patino Mines & Enterprises	10	15⅝ Apr 26	20⅝ Feb 15	16⅝ Nov	29 May
*57 58	*57 58	*57 58	*57 58	-- --	*57 58	---	Penick & Ford	No par	51½ Apr 10	58¾ Jun 20	51½ Dec	60½ Mar
110 110	109½ 109½	109 109½	109½ 109½	-- --	109⅝ 109⅝	1,000	Penney (J C) Co	No par	93¾ Feb 7	110 Oct 7	80 Jan	100⅛ Sep
19⅜ 19⅝	19⅜ 19½	19½ 20⅛	19⅞ 20¼	-- --	20 20¼	14,900	Penn-Central Airlines Corp	1	13½ Apr 18	20¼ Oct 11	13 Nov	20¼ July
*14½ 14⅞	14¾ 14⅞	14½ 14¾	14¼ 14½	-- --	14 14	1,000	Penn Coal & Coke Corp	10	9⅛ Jan 3	17⅜ July 14	3¼ Jan	9⅜ Oct
4½ 4½	4⅜ 4½	4½ 4½	4¼ 4½	-- --	*4¼ 4½	700	Penn-Dixie Cement	No par	2¼ Jan 10	5 Aug 14	1¾ Jan	3¾ Mar
*59¼ 61	58⅞ 58⅞	*56¾ 60⅞	*56⅞ 60½	-- --	*56⅞ 60	100	$7 conv pref ser A	No par	37⅞ Feb 9	62½ Aug 14	33½ Jan	45 Jun
*17¾ 18¼	*17¾ 18¼	*17¾ 18¼	*17¾ 18¼	-- --	*17¾ 18¼	---	Penn Glass Sand Corp	No par	16 Mar 17	18½ Aug 18	13¼ Jan	17¾ Mar
*111 --	*111 --	*111 --	*111 --	-- --	*111 ---	---	5% preferred	100	110¼ Mar 17	112 Jan 10	108¼ Jun	113 Dec
29⅞ 30	29¾ 30	29⅝ 29¾	29⅝ 29⅞	-- --	29⅜ 29⅞	9,000	Pennsylvania RR	50	25⅞ Mar 17	31⅜ July 17	23½ Jan	32⅛ Apr
23¾ 23¾	24½ 24½	*23¾ 24¾	*24 24¾	-- --	24 24	500	Peoples Drug Stores Inc	5	21½ Jan 15	25 May 31	17½ Feb	24⅞ Sep
*66½ 67⅞	67⅞ 68	67½ 67⅞	68 68	-- --	67¾ 68¼	700	Peoples G L & Coke (Chic)	100	55 Jan 4	68¼ Oct 13	46⅜ Jan	61½ July
*15½ 16	*15 15½	*15 15¾	15½ 16	-- --	15¼ 16	700	Peoria & Eastern Ry Co	100	5¼ Jan 6	16⅜ Oct 5	1¾ Feb	7⅜ Sep
65¾ 66⅜	65¼ 66½	65 65¾	65½ 66⅜	-- --	65½ 66⅛	9,300	Pepsi-Cola Co	1	46 Apr 24	67¼ Oct 6	28⅛ Jan	59⅜ July
15 15	*14¼ 15	*14 14½	15 15⅛	-- --	*14½ 15	400	Pere Marquette Ry Co	100	10¼ Jan 3	17⅞ July 20	5⅛ Jan	16⅛ May
*77 79¾	*76 79	*76 78	77¾ 77¾	-- --	78½ 78½	400	5% prior preferred	100	54½ Jan 4	88⅝ July 19	34⅛ Feb	58½ May
49½ 49½	48½ 48½	48 48	49 49	-- --	*48 50½	400	5% preferred	100	33¾ Jan 5	59⅜ July 19	19 Jan	41¾ May
*26 28	*26 28	*26 28	*26 28	-- --	*26 27⅝	---	Pet Milk Co	No par	23⅜ Mar 6	28⅛ July 5	23 Feb	26½ May
*105¼ --	*105¼ --	*105¼ --	*105¼ --	-- --	105¼ ---	---	4¼% 2nd preferred	100	105½ Oct 6	105½ Oct 6	-- ---	-- ---
*7⅜ 7½	7⅜ 7⅜	7⅜ 7⅜	*7⅜ 7½	-- --	7½ 7½	3,300	Petroleum Corp of America	5	7 Sep 15	9¼ Jan 12	6¼ Jan	10⅛ July
9 9	9 9¼	*9 9¼	*9⅛ 9¼	-- --	9⅛ 9¼	800	Pfeiffer Brewing Co	No par	7¾ Jan 3	10 July 14	5⅛ Jan	8¼ Jun
*59 59½	*57 59	58 58	58 58	-- --	58½ 59¾	800	Pfizer (Chas) & Co Inc	1	40½ Apr 26	62½ Sep 25	-- ---	-- ---
24⅛ 24¼	23½ 24¼	23⅜ 24	23⅞ 24	-- --	23⅝ 23⅞	15,600	Phelps-Dodge Corp	25	20½ Feb 14	24½ July 5	20 Nov	29⅜ Mar
55 55	55 55	55 56	55¼ 56	-- --	55¼ 56	900	Philadelphia Co 6% preferred	50	49¼ Jun 3	56 Oct 10	37 Jan	x51⅝ Sep
106 106	105 105¾	105½ 105¾	105¼ 105¼	-- --	*105¼ 106	340	$6 preferred	No par	88½ Jan 5	106 Oct 7	68½ Jan	91⅞ Sep
19¾ 19⅞	20 20	19⅞ 20	19⅝ 19⅞	-- --	19⅝ 20	5,000	Phila Electric Co. com	No par	19 May 16	21⅞ Jan 3	18¾ Aug	22 Dec
26 26	25¾ 25¾	*25¾ 26⅛	25¾ 25⅞	-- --	25¾ 26	3,100	$1 preference com	No par	23¾ May 13	26 July 28	24⅛ Oct	25½ Sep
*118¼ 119⅞	*117⅛ 119⅞	*117⅛ 119⅞	*117 119⅞	-- --	*117 119⅞	---	4.4% preferred	100	117 Apr 26	119¾ Sep 19	-- ---	-- ---
34 34	32¾ 33¾	33 33¾	33½ 33⅝	-- --	33½ 34	2,800	Philco Corp	3	24⅞ Jan 3	37 July 10	13¾ Jan	26¼ Jun
92½ 93	92 92½	92½ 92½	93 93	-- --	*92¼ 93½	1,400	Philip Morris & Co Ltd	10	82 Feb 25	94¼ Aug 31	71 Feb	90¼ Jun
*107½ 108	108 108	108 108¼	*108 109¼	-- --	*108½ 109½	110	Preferred 4¼% series	100	106 Mar 28	110 July 12	104½ Nov	113 July
*113 113⅛	113 113	*113 114¼	*113 114¼	-- --	*111⅞ 113¼	30	Preferred 4½% series	100	108 Apr 11	115 Aug 15	109½ Jan	117¾ Jun
*14½ 16	*14½ 16	*14½ 16	*15 16	-- --	*15 16	---	Phillips Jones Corp	No par	11¼ Feb 14	16½ July 14	7¾ Feb	14 July
*110 115	*110 115	*110 115	*110 115	-- --	*110 115	---	7% preferred	100	x98 Jan 19	113½ July 13	79½ Jan	100 July
43⅞ 44¼	43⅞ 44¼	44¼ 44⅜	44 44¼	-- --	44⅛ 44⅜	3,500	Phillips Petroleum	No par	42½ Sep 15	48⅝ July 8	42⅞ Nov	50 Apr
*12 12¾	*12¼ 12¾	*11¾ 12¾	*11¾ 12¾	-- --	12⅝ 12⅝	100	Phoenix Hosiery	5	9 Apr 4	14¼ July 15	3½ Jan	10⅞ Dec
*24½ 25½	*24½ 25⅛	24½ 25	*24½ 25⅛	-- --	25 25⅛	400	Pillsbury Mills Inc	25	23½ Feb 23	28 July 11	18½ Jan	26 May
*105 135	*105 135	*105 135	*105 135	-- --	*105 135	---	Pitts C C & St Louis RR	100	-- -----	-- ------	102 Jan	102 Jan
6¼ 6¼	*6 6¼	6 6	6⅛ 6¼	-- --	6½ 6⅝	3,000	Pittsburgh Coal of Pa	100	5 Jan 27	7¼ Jun 29	3⅝ Feb	7⅜ May
69¼ 69¼	69 69¾	69 69	69½ 70	-- --	71¾ 73	2,100	6% preferred	100	61 Jan 13	75 Feb 21	34¼ Jan	68¾ Dec
9 9⅛	9 9	9⅛ 9⅛	9⅛ 9¼	-- --	9⅜ 9⅝	4,600	Pitts Coke & Iron Corp	No par	7⅛ Apr 18	10 July 5	5 Jan	9 Mar
*78 79	*78 79	*78 79	78 79	-- --	80 80	100	$5 conv preferred	No par	62¾ Feb 25	80 May 5	59 Jan	77½ Jun
*13½ 14	*13¾ 13⅞	14 14	*14 14¼	-- --	14⅜ 14½	500	Pittsburgh Forgings Co	1	11½ Jan 4	15⅝ July 10	9⅛ Feb	15⅜ May
*169 --	*169 --	*169 --	*169 --	-- --	*169 --	---	Pitts Ft Wayne & Chic Ry	100	164½ Jan 25	171 Mar 4	168½ Nov	168½ Nov
*186½ 190	*186½ 190	*186½ 190	*186½ 190	-- --	*186½ 190	---	7% preferred	100	183 Apr 3	190 Aug 22	170 Jan	182 Aug
*6 6⅛	6 6⅛	*5⅞ 6	5⅞ 6	-- --	6 6	2,000	Pitts Screw & Bolt	No par	4¾ Jan 3	6⅞ July 3	4 Jan	6⅞ Jun
8⅞ 8⅞	8⅞ 8⅞	8½ 8½	*8¾ 9	-- --	8¾ 9	600	Pittsburgh Steel Co	No par	6¾ Apr 25	9⅝ July 5	4⅝ Jan	10¼ May
95 95	*90 97	*90 97	*90 97	-- --	*90 97	20	7% preferred class B	100	82 Sep 14	99 Jan 10	59⅞ Jan	90 July
*49½ 49¾	48⅝ 49½	48½ 49¼	49¼ 49½	-- --	48¼ 49¼	490	5% preferred class A	100	45 Sep 14	61⅜ Jan 10	24 Jan	52¼ May
63½ 64	64 64¾	63 63	63¾ 63¾	-- --	63 64	500	5½% 1st ser conv pr pfd	100	57⅝ May 3	66½ July 5	56 Dec	75 Mar
19 19	18½ 18¾	18⅛ 18⅛	18¼ 18⅝	-- --	*18 18⅜	900	Pittsburgh & West Va	100	11¼ Jan 6	22¾ Aug 12	7½ Jan	16⅞ Mar
*173 --	*173 --	*173 --	*173 --	-- --	*173 ---	---	Pitts Young & Ash pfd	100	-- -----	-- ------	150½ Jan	168 Nov
13 13⅛	13 13	12¾ 13	12¾ 13	-- --	13 13	2,200	Pittston Co. (The)	1	8½ Jan 26	14⅝ Aug 3	1¾ Jan	10¾ Dec
*74½ 76½	*75 76½	*75 76½	76½ 76½	-- --	*75 78	100	Preferred	100	69 May 16	80 Aug 23	20 Jan	74¼ Dec
17¼ 17¼	17⅛ 17⅜	17¼ 17⅜	17 17¼	-- --	16⅞ 17¼	2,500	Plymouth Oil Co	5	16⅝ Sep 14	19¼ July 11	14¼ Jan	21¾ July
*22¼ 22¾	*22¼ 22¾	*22¼ 22¾	22⅛ 22¼	-- --	*22 22¾	200	Pond Creek Pocahontas	No par	19¼ Jan 15	25 May 29	18 Jan	23¼ Apr
*10⅝ 11	10⅝ 10¾	10½ 10½	10⅝ 10¾	-- --	10⅞ 10⅞	1,600	Poor & Co class B	No par	8⅝ Apr 25	11¾ July 8	4 Jan	13 Jun
15½ 15¾	15⅜ 15¾	15⅜ 15⅝	15½ 15¾	-- --	15¾ 16¼	18,900	Pressed Steel Car Co Inc	1	11¼ Apr 25	16¼ Oct 13	6⅜ Jan	13⅜ May
*15¼ 16	15¼ 15¼	*15½ 16	*15½ 16	-- --	*16 16½	200	5% conv 1st preferred	5	11⅜ May 17	15¾ Sep 26	6⅝ Jan	13 Jun
*48 49	48 48	*4?½ 48	48 48	-- --	49½ 49¾	600	5% conv 2d preferred	50	35½ Jan 10	49¾ Oct 13	24¾ Jan	40⅞ Jun
57 57¼	57¼ 57⅜	57 57⅛	56⅞ 57⅞	-- --	57¼ 57¼	4,100	Procter & Gamble	No par	52⅜ May 19	59 July 19	48½ Jan	58 Sep
120½ 120½	120½ 120½	120½ 121	*120 120½	-- --	120 120	270	5% pfd (ser of Feb 1 '29)	100	116 Mar 25	121 Oct 10	114¾ Apr	123 Feb
17½ 17⅝	17⅛ 17½	17¼ 17½	17⅜ 17⅝	-- --	17¼ 17¾	10,300	Pub Serv Corp of N J	No par	13¼ Jan 3	18⅜ July 10	11⅜ Jan	17⅞ Apr
100⅝ 101	100⅝ 102¼	101¼ 102	101½ 102½	-- --	102 102½	1,160	$5 preferred	No par	87½ Jan 3	102½ Oct 11	75½ Jan	96¼ Oct
108 108⅛	108⅛ 109	108¼ 108⅜	x108¼ 109	-- --	108 108¾	540	6% preferred	100	96 Jan 3	109 Oct 9	85⅞ Jan	107½ July
109⅞ 109⅞	110 111	110¾ 111¼	111¼ 112¾	-- --	112¼ 112¾	1,200	7% preferred	100	104¼ Jan 4	112¾ Oct 11	96⅝ Jan	114¼ July
119¼ 119¼	119¼ 119¼	119⅛ 119½	119⅛ 119½	-- --	119½ 119¾	580	8% preferred	100	113½ Jan 3	119¾ Apr 10	108⅛ Nov	129⅞ July
*116¼ 117	116⅞ 116⅞	116¼ 116¼	*115½ 116	-- --	*115½ 116¼	130	Pub Ser El & Gas pfd $5	No par	115¼ Apr 28	119¾ Feb 15	113⅜ Nov	122 Aug
47⅛ 47¼	46⅜ 47	46½ 46¾	46⅝ 47⅞	-- --	47¼ 48	8,200	Pullman Inc	No par	37½ Jan 3	52⅛ July 10	26¾ Jan	40⅛ July
15⅞ 16	15¾ 16	15⅝ 15⅞	15⅝ 15⅞	-- --	15¾ 16	9,200	Pure Oil (The)	No par	14⅞ Sep 13	18 Mar 22	11 Jan	19⅞ July
113½ 113½	113¼ 113¼	*113⅛ 113⅝	*113⅛ 113⅝	-- --	113⅛ 113⅛	300	6% preferred	100	109⅝ Jan 12	113½ Aug 25	104¾ Feb	114⅛ July
*106¼ 107	*106½ 107	*106¼ 107	*106¼ 107	-- --	107 107	1000	5% conv preferred	100	103 Jan 15	107½ Aug 14	92⅛ Jan	107½ July
23¾ 23¾	23½ 23½	23¼ 23¼	23 23½	-- --	23¼ 23⅛	1,600	Purity Bakeries Corp	No par	19¾ Jan 14	24¾ July 17	13¾ Jan	22½ Nov

For footnotes see page 1647.

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NEW YORK STOCK RECORD

Saturday Oct. 7 $ per share		Monday Oct. 9 $ per share		Tuesday Oct. 10 $ per share		Wednesday Oct. 11 $ per share		Thursday Oct. 12 $ per share		Friday Oct. 13 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
													Q					
*15⅝	16	*15⅝	16	*15⅝	16	*15⅝	16	--	--	*15⅝	15¾	---	Quaker State Oil Ref Corp	10	12¾ Jan 21	16¾ Aug 21	10¼ Jan	15 July
													R					
10⅞	11	10⅝	10⅞	10½	10⅞	10⅝	11	--	--	10⅝	10¾	17,100	Radio Corp of Amer	No par	8¾ Apr 13	12 July 12	4⅞ Jan	12⅜ May
76⅝	76⅝	76⅝	76⅝	76⅝	76⅞	77	77	--	--	*76¾	77½	800	$3.50 conv 1st preferred	No par	69½ Jan 5	77 Aug 23	59 Jan	71¼ Oct
9⅛	9⅛	8¾	9	8¾	8⅞	8⅝	8¾	--	--	8½	8¾	3,700	Radio-Keith-Orpheum	1	7⅞ Apr 24	10⅜ July 10	3½ Jan	10⅛ Jun
91⅝	91¾	91¼	91¾	91⅛	91⅝	91⅛	91½	--	--	91¾	91¾	670	6% conv preferred	100	85⅛ Jan 27	107¾ Jan 17	54¼ Jan	101½ Dec
*32½	32⅞	32½	32⅝	*32	32¾	32¾	32¾	--	--	*32	32½	400	Raybestos Manhattan	No par	28¼ Jan 3	33½ July 10	21 Jan	29⅝ Jun
17	17¼	*16⅞	17⅛	*16¾	16⅞	16⅞	17	--	--	16⅞	17⅛	3,200	Rayonier Inc	1	12¼ Feb 3	18 July 10	11¼ Jan	15½ Jun
32½	32½	32⅞	32⅞	33	33	33	33	--	--	33¼	33¼	1,100	$2 preferred	25	28 Feb 2	33½ July 24	26½ Jan	32 Aug
17½	17⅝	17	17⅜	*16¾	17	16⅝	17⅛	--	--	*17	17¼	1,000	Reading Company	50	15½ Jan 3	20⅛ Mar 21	14⅜ Jan	22⅝ May
*35⅞	37	*36½	37	36¾	36¾	*36¼	38½	--	--	*38	38⅛	100	4% non-cum 1st preferred	50	32¾ Jan 13	38⅜ Jun 8	26⅜ Jan	35 Nov
*30⅜	32	30⅜	30⅜	*30¾	32	*30⅞	32	--	--	*30¾	32	100	4% non-cum 2nd preferred	50	27¼ Jan 7	31¾ Aug 31	22¾ Jan	30 Jun
*11¼	12	*11	12	*11	11¾	*11	11¾	--	--	*11	11½	---	Real Silk Hosiery	5	5⅞ Jan 3	12¼ July 20	3⅛ Jan	6⅝ Dec
*132½	135½	*132½	135½	*132	135½	*132¼	135½	--	--	*132¼	135½	---	Preferred	100	90 Jan 7	133 July 29	66¼ Jan	80 Nov
65¼	67	65	66½	64	64	*64⅜	65	--	--	64⅜	64⅜	320	Reis (Robt) & Co 1st pfd	100	50½ Jan 3	70 Mar 3	20 Jan	86¼ July
17	17¼	17¼	17½	*16¾	17½	*17	17½	--	--	17½	17½	800	Reliable Stores Corp	No par	11⅝ Feb 5	17⅝ July 11	6 Jan	13⅞ Sep
*22	23	22	22	*21⅝	22	22	22	--	--	*21	23	400	Reliance Mfg Co	10	18 Feb 5	23 Oct 6	14⅛ Jan	20 May
21¼	21½	21⅜	21⅝	21⅜	21½	21½	22⅛	--	--	21¾	22⅛	7,000	Remington-Rand	1	14⅞ Apr 19	22⅛ Oct 11	12 Jan	19⅜ Jun
99¾	99¾	99⅝	99⅝	*99	99⅞	*99	99¾	--	--	99½	99½	300	Preferred with warrants	25	x83⅞ Mar 9	99¾ Aug 16	69½ Jan	93 Oct
95	95	94	94¼	94	94	94¼	95	--	--	95	95¼	430	Rensselaer & Saratoga RR	100	70½ Jan 7	100 Jun 1	42⅛ Jan	74¾ Dec
*13½	13⅞	13½	13¾	13⅜	13⅝	13⅝	13⅝	--	--	*13⅜	13¾	900	Reo Motors, Inc	1	8¼ Apr 18	16 Aug 17	4¼ Jan	10⅞ Apr
19⅜	19½	19	19½	18⅞	19⅛	19	19¼	--	--	19	19¼	8,300	Republic Steel Corp	No par	16 Apr 24	21⅜ July 5	14 Jan	20½ July
*103½	105	*103½	105	*103½	105	*103½	105	--	--	*103½	105	---	6% conv preferred	100	99¾ Jun 9	103½ Oct 5	95½ Jan	101¾ Dec
100¾	101	*99¼	100¾	*99⅛	100¾	*99¾	100¾	--	--	100½	100¾	700	6% conv prior pfd ser A	100	87 Jan 3	106 Oct 6	73½ Jan	88½ Oct
11⅞	12¼	11⅝	12⅛	11¾	11⅞	11¾	11⅞	--	--	11⅝	12	9,900	Revere Copper & Brass	No par	6¾ Jan 3	12¼ July 11	5⅝ Jan	9½ Apr
*100	101⅞	x98⅝	98⅝	99	99	99¼	99¼	--	--	100	100	220	7% preferred	100	84 Jan 15	101 Oct 5	76 Dec	98 Feb
82	82½	*80¾	82½	*81	82½	81½	82½	--	--	83	83	380	5¼% preferred	100	63 Jan 4	83¾ July 20	59⅛ Nov	70 Feb
15	15	14¾	15	14⅞	15	15	15	--	--	14⅞	14⅞	1,300	Reynolds Metals Co	No par	10 Jan 4	15⅞ July 10	7¼ Jan	15⅜ July
*93¾	94¾	*93	94¾	94½	94½	93⅜	94	--	--	*93⅜	94½	100	5½% conv preferred	100	85½ Apr 8	99½ July 15	80 Jan	93¾ Jun
14⅝	14⅞	14¾	14¾	14⅝	14⅝	14⅝	14¾	--	--	*14½	14¾	800	Reynolds Spring	1	8¼ Jan 4	15¼ July 10	5½ Jan	11⅝ July
33⅜	33⅜	33⅛	33⅜	33	33¼	33	33¼	--	--	33	33¼	4,000	Reynolds (R J) Tob class B	10	28 Jan 3	35⅞ July 10	25¼ Jan	32¼ Jun
*38	39	*38	39	38	38	*38	39	--	--	*38	39	10	Common	10	36 May 3	39 July 7	34⅜ Feb	39¼ July
17¼	17⅜	17	17	17	17⅜	17½	17¾	--	--	18	18⅝	4,400	Rheem Mfg Co	1	13 Jan 3	18⅝ Oct 13	12¼ Sep	14¼ Oct
*9⅝	9¾	9⅝	9⅝	9½	9⅝	9½	9½	--	--	9⅜	9¾	3,000	Richfield Oil Corp	No par	8⅞ Feb 29	11⅜ July 8	7½ Jan	12 July
*14	15	*14	15	*14¼	15	*14¼	15	--	--	*14	14⅞	---	Ritter Company	No par	13 Jan 3	17¼ Jun 17	9 Jan	17¼ May
*7¾	8¼	8⅛	8⅛	7¾	7¾	*7⅞	8⅛	--	--	8⅛	8⅛	300	Roan Antelope Copper Mines		5⅛ Apr 18	9 Jun 30	5⅝ Jan	9⅞ May
*22¼	22½	22½	22½	22½	22½	22⅝	22⅞	--	--	22⅞	22⅞	600	Royal Typewriter	1	17¾ Jan 26	24¼ July 5	19¾ Dec	21¾ Dec
33	33	*33	33⅞	33⅝	33⅞	33⅞	33⅞	--	--	33¾	33¾	1,200	Ruberoid Co (The)	No par	25 Jan 3	34⅞ July 8	20½ Jan	28 Oct
19	19	18½	18¾	18⅝	18⅝	18⅜	18¾	--	--	18¼	18⅜	1,100	Rustless Iron & Steel Corp	1	14⅝ Jan 5	23 Feb 19	11⅝ Jan	18⅜ Jun
*51	51¼	*51	51¼	*51	51¼	*51	51¼	--	--	51	51	190	$2.50 conv preferred	No par	45 Jan 13	51½ Apr 11	43 Jan	50½ Aug
													S					
34¼	34¼	34	34½	34⅛	34¼	34⅛	34⅛	--	--	33¼	33¾	1,800	St Joseph Lead	10	27¼ May 12	35⅛ July 12	27¼ Nov	36⅞ Mar
*½	9/16	½	½	½	½	½	½	--	--	--	--	4,600	‡St Louis-San Francisco	100	3/8 Mar 17	1 Jun 15	3/8 Jan	1¾ Mar
1⅛	1⅛	1⅛	1⅛	1⅛	1⅛	1⅛	1⅛	--	--	--	--	1,200	6% non-cum preferred	100	⅝ Jan 20	2⅜ Apr 3	½ Jan	3⅛ Mar
*53⅛	53¾	52½	52½	52½	52¾	52¾	52¾	--	--	52⅛	53¾	2,100	Safeway Stores	No par	43⅜ Jan 27	53¾ July 17	35 Jan	47¼ July
*113¾	114½	*114	114½	113½	114	112¾	113½	--	--	112	113	240	5% preferred	100	110¼ Jan 8	115 Sep 5	105½ Jan	114 Sep
8⅛	8¼	8¼	8¼	8⅛	8¼	8⅛	8⅛	--	--	8¼	8½	2,500	Savage Arms Corp	5	7 Jan 3	9⅛ July 1	6⅜ Nov	12½ Mar
34½	34⅝	34⅜	34¾	34¼	34⅜	34	34¼	--	--	34¼	34⅜	5,400	Schenley Distillers Corp. new	3⅓	30 Sep 7	36¼ Jun 21	--	---
*107	109	*107½	108½	*107½	109	*107½	109	--	--	*107½	109½	---	5½% preferred	100	105 Jan 6	x108½ Mar 23	96 Jan	107¾ July
42½	42½	*41¼	43	*41¼	43	*41¼	43	--	--	43	43	400	Scott Paper Co	No par	37½ Mar 16	43 Oct 13	36¼ Dec	43 Feb
*113	116	*113	116	*113	116	*113	116	--	--	*113	116	---	$4.50 preferred	No par	109 Feb 16	113 Sep 29	109¾ Nov	115 Feb
*107	109¾	*107	109¾	*107	109¾	*107	109¾	--	--	*108	109¾	---	$4 preferred	No par	108 Jan 3	110 Jan 8	105 Dec	112 Mar
22	22	22	22½	*21¾	22¼	21¼	21¾	--	--	21⅜	21¾	2,100	Seaboard Oil Co of Del	No par	20½ Sep 7	25½ May 19	16¼ Jan	26⅜ Jun
*6¼	6½	6¼	6¼	*6¼	6½	6⅜	6½	--	--	6½	6½	1,100	Seagrave Corp	5	2⅝ Jan 5	7⅛ Sep 25	2 Jan	4¼ Jun
100¼	100¾	100¼	101	100	100¾	100½	101	--	--	100⅜	100¾	3,700	Sears Roebuck & Co	No par	84 Feb 7	101 Oct 9	59⅝ Jan	90⅜ Dec
21⅞	21⅞	21¾	21⅞	21¾	22	22	22¼	--	--	22⅛	22⅝	8,900	Servel Inc	1	16¼ Feb 14	24⅜ July 5	10⅛ Jan	18⅜ Sep
*15¾	16¼	15¾	15¾	15½	15½	15½	15¾	--	--	16	16	900	Sharon Steel Corp	No par	13 May 2	18½ July 5	9 Jan	17⅜ July
*74	75	74	75	74½	75	75	75	--	--	*74	75	110	$5 conv preferred	No par	63⅞ Jan 3	78½ July 19	54 Jan	73½ July
13¼	13⅜	13⅛	13⅜	12¾	13	12¾	12⅞	--	--	12⅝	12⅝	1,800	Sharpe & Dohme	No par	11¾ Sep 6	14⅞ Mar 13	8⅝ Jan	16¼ May
*76⅛	78	76⅛	76⅛	*76	78⅛	*76	78	--	--	*76	78⅜	100	$3.50 conv pref ser A	No par	72 Jan 27	76⅛ Oct 9	64¾ Jan	73½ May
15⅝	15¾	15⅜	15½	15¼	15½	15¼	15½	--	--	15⅛	15¼	1,900	Shattuck (Frank G)	No par	9 Jan 6	15¾ Oct 7	5¾ Jan	10⅝ Jun
*50½	52¼	*51	52¼	51¼	52	*51	52¼	--	--	*51¼	52	30	Sheaffer (W A) Pen Co	No par	48½ Jan 4	55 July 11	31½ Jan	57 Oct
24	24	23⅝	24	*23½	23⅝	23¾	23¾	--	--	23½	23½	600	Shell Union Oil	15	20⅞ Sep 14	25½ Apr 12	17⅜ Jan	29 Jun
*3¾	4	3⅞	4	*3⅞	4	3⅞	3⅞	--	--	3⅞	4	1,800	Silver King Coalition Mines	5	3 May 16	4⅜ July 6	2⅜ Jan	5 Apr
34¼	34¼	34	34⅜	33¾	34	33¾	34½	--	--	33¾	34⅛	1,700	Simmons Co	No par	24⅝ Apr 24	35½ Sep 20	16⅛ Jan	28 May
*28½	29¼	*28½	29½	28½	28½	*28	29½	--	--	29¼	29¼	300	Simonds Saw & Steel	No par	23 Apr 19	29¾ Oct 2	21 Jan	27¼ Nov
13¾	14	13¾	14	13⅝	13⅞	x13⅝	13¾	--	--	13¾	13⅞	13,400	Sinclair Oil Corp	No par	10⅝ Feb 8	15 July 19	10⅛ May	x13⅛ July
*36¾	37¼	37	37	37	37⅜	36	36⅛	--	--	36⅛	36⅛	1,100	Skelly Oil Co	15	35 Sep 7	42⅜ Jan 7	28½ Jan	45¼ Sep
*15	15½	15	15	*14½	15	14¾	14¾	--	--	*14⅝	15	300	Sloss-Sheffield Steel & Iron	20	13½ Apr 25	18¼ Jan 22	15¾ Nov	24½ July
22¾	22¾	23	23	*22⅝	23	*22⅝	23	--	--	*22⅝	23	110	$1.20 preferred	No par	22 Jan 28	23½ Jun 20	22⅜ Aug	23¾ Nov
*42¼	43	42	42½	41¼	42	42¼	42¼	--	--	42	42	1,400	Smith (A O) Corp	10	29½ Feb 5	44¼ Oct 5	19 Jan	39½ July
*28	28¾	28¾	28¾	28½	28½	28¾	29	--	--	28¼	28⅞	600	Smith & Corona Typewriter	No par	23 Apr 12	29⅞ Aug 23	15¼ Jan	25¼ Jun
12⅝	12¾	12⅝	12¾	12½	12⅞	12⅝	12⅞	--	--	12⅝	12¾	23,900	Socony Vacuum Oil Co Inc	15	12 Jan 27	14⅜ July 17	10⅛ Jan	15¼ July
4	4¼	4⅛	4¼	4⅛	4⅛	4	4⅛	--	--	4	4⅛	7,400	South Am Gold & Platinum	1	3¼ Jan 3	5¼ July 12	2¼ Jan	5 Apr
39½	40½	40¼	41	39½	39½	*39⅝	40½	--	--	40	40¼	1,800	Southeastern Greyhound Lines	5	28⅞ Jan 10	43 Aug 18	16⅝ Jan	29⅛ Dec
*39⅝	40	39⅜	39⅞	39½	39½	39⅝	39⅝	--	--	39¾	39¾	1,300	South Porto Rico Sugar	No par	28⅞ Jan 6	43½ Sep 5	20½ Jan	30¾ Sep
*150	152	152	152	*150	153	*150	153	--	--	*150	153	20	8% preferred	100	141 Jan 6	155 Aug 10	132 Jan	149½ July
25¾	25¾	25½	25⅝	25¾	26	26	26	--	--	25¾	25⅞	1,800	Southern California Edison	25	22⅝ Apr 24	26 Oct 10	21⅛ Jan	25 Apr
16⅛	16¼	16⅛	16⅛	15¾	16	16⅛	16⅛	--	--	16¼	16¼	1,300	Southern Natural Gas Co	7.50	13⅛ Jan 17	17¼ Aug 21	10¾ Jan	14⅞ Sep
30½	30⅞	30⅛	31	29¾	30⅝	30¼	30⅞	--	--	30⅝	31	33,800	Southern Pacific Co	No par	23½ Jan 3	33⅜ July 12	15¾ Jan	30½ May
26⅝	26⅞	25½	26¾	25⅝	26⅛	25⅞	26¼	--	--	26	26¼	6,700	Southern Railway	No par	20 Jan 3	28⅝ July 10	15¾ Jan	30⅜ Apr
56	56	55¾	56	55¾	56	55⅞	56	--	--	56	57	3,700	5% non-cum preferred	100	40⅞ Jan 4	58⅜ July 10	35¼ Jan	49⅜ May
*69	70	*69	69½	*69	70	69	69	--	--	69	69	40	Mobile & Ohio stk tr ctfs	100	54 Jan 7	73 Sep 27	42⅛ Jan	66 Apr
7	7	7	7⅛	7⅛	7¼	7⅛	7¼	--	--	7	7¼	3,800	Sparks Withington	No par	4¼ Jan 3	7¾ Aug 18	2⅝ Jan	6¼ Jun
*8¼	9	*8⅛	8¾	8⅛	8⅛	*8¼	8¾	--	--	*8⅛	8¾	100	Spear & Co	1	5⅛ Jan 26	9 Jun 28	2⅜ Jan	6⅞ Sep
*71	--	*71	--	*71	--	*71	--	--	--	*71	--	---	$5.50 preferred	No par	55 Feb 14	72 Sep 28	33 Jan	61 Nov
31	31	31¼	31¼	31	31¼	31	31	--	--	31	31	1,600	Spencer Kellogg & Sons	No par	28 May 5	32¼ Jun 28	21¾ Jan	35 Dec
28	28	27¼	28	27	27⅜	27¼	27⅝	--	--	27¼	27⅞	3,000	Sperry Corp (The)	1	22⅞ May 13	29½ July 18	23½ Nov	35¼ Mar
*46½	48½	*47½	48½	*47½	48½	48	48	--	--	*47½	49	100	Spicer Mfg Co	No par	36¼ Jan 26	48 Sep 5	32¼ Jan	44¼ July
59½	60	60	60	*59½	60	*59½	60	--	--	60	60	130	$3 conv preferred A	No par	56¾ Jan 27	61 Jun 2	56 May	60 Sep
12	12¼	11½	12¼	11½	11¾	11¾	12⅜	--	--	12⅛	12⅜	15,100	Spiegel Inc	2	6 Jan 3	12½ Aug 17	3 Jan	8¼ Sep
70½	71	70¾	70¾	70½	70½	70½	71½	--	--	71¾	72	960	Conv $4.50 preferred	No par	50½ Feb 11	74¼ July 17	35½ Jan	64 Sep
35	35½	*34⅝	35⅜	34½	34⅝	*35	36	--	--	35½	35½	1,200	Square D Co	1	33¼ Jun 9	38¾ Mar 13	33 Jan	42 July
*113	115	*113	115	*113	115	*113	115	--	--	*113	115	---	5% conv preferred	100	110 Jan 28	113½ May 25	109 Jan	116½ July
*57½	59	*57½	59	*58	59	59	59	--	--	*57½	59	100	Squibb (E R) & Sons	No par	57 Sep 22	64⅛ Feb 2	49 Jan	70 July
*114	116	*113	116	*113	116	*113	116	--	--	112	112	10	$5 pref series A	No par	111¼ Apr 19	115 July 20	112½ Nov	117 Aug
*110	111	*110	111	*110	111	111	111½	--	--	*108⅞	111½	50	$4.25 preferred	No par	108 May 17	112 Jan 28	107 Nov	110 Dec
29⅞	29⅞	29¾	29⅞	29⅝	29⅞	29⅞	29⅞	--	--	29⅝	29¾	3,300	Standard Brands, Inc	No par	28½ Feb 9	33¾ July 12	25 Sep	31⅞ Dec
*112½	114½	113¼	113¼	*113	114	*113	114	--	--	*113	114⅝	100	$4.50 preferred	No par	110 Jan 27	116 Sep 1	100⅞ Jan	115½ July
3¼	3¼	3¼	3¼	3¼	3¼	3⅛	3¼	--	--	3⅛	3¼	1,900	Standard G & E Co $4 pref	No par	2¾ Jan 3	4¼ July 5	1½ Jan	6⅝ Mar
*62½	63½	*62	62½	*61	62½	*61	62	--	--	60	60	100	$6 prior preferred	No par	33⅝ Feb 10	65½ Aug 23	9 Jan	38½ Dec
70	70	69	70½	69	69	68½	69⅛	--	--	69⅜	69⅜	1,800	$7 prior preferred	No par	40⅛ Feb 8	73½ Aug 23	10¼ Jan	44¾ Dec
36¼	36½	36¼	36⅝	36	36½	35⅞	36¼	--	--	36	36⅜	11,200	Standard Oil of Calif	No par	34½ Sep 14	39⅛ July 12	28⅜ Jan	40 May
33⅛	33¼	33	33¼	33	33⅛	33⅛	33⅜	--	--	33¼	33½	8,500	Standard Oil of Indiana	25	31 Sep 7	34⅜ Jan 15	28⅛ Jan	38¾ July
54⅞	55¼	54⅞	55¼	54¾	55¼	55⅛	55½	--	--	55⅜	55⅝	12,300	Standard Oil of New Jersey	25	50¾ Sep 14	58⅛ July 10	46½ Jan	60 Sep
43¼	43¼	*43¼	43½	43¼	43½	43½	43½	--	--	43½	43¾	1,000	Standard Oil of Ohio	25	40¼ Jan 4	44½ July 12	37⅛ Jan	45⅛ May
*110½	112	112	112	*111½	112	111¾	111¾	--	--	111¾	111¾	400	4¼% preferred	100	110¾ Sep 11	115 Jun 28	--	---
10¼	10½	10⅛	10⅜	10	10¼	10⅛	10¼	--	--	10	10⅛	5,000	Standard Steel Spring	1	6½ Jan 13	11¼ July 5	5¼ Nov	9½ May
*32⅞	33½	33½	33½	33½	33⅞	34	34	--	--	*33¾	34	500	Starrett Co (The) L S	No par	28¾ Jan 18	34 Aug 24	25 Jan	31½ Mar
64½	64½	64½	64¾	64½	64¾	64	64½	--	--	63¾	63¾	900	Sterling Drug Inc	10	62¾ Feb 29	67¾ May 18	58½ July	66 May
16⅛	16⅛	15⅝	15⅞	15¾	15¾	15⅝	15⅞	--	--	16	16	1,500	Stewart-Warner Corp	5	11¾ Jan 3	17¾ July 5	7⅛ Jan	14⅝ Jun
11½	11⅝	11⅜	11⅝	11⅜	11½	11½	11½	--	--	11½	11⅝	3,600	Stokely Bros & Co Inc	1	9¼ Feb 10	13⅜ July 12	4¼ Jan	14 July
*17	17½	*17	17½	*17¼	17½	17¼	17¼	--	--	17½	17½	400	5% prior preferred	20	15½ Feb 1	17½ Mar 14	14½ Dec	x17 Sep
11⅛	11¼	10⅞	11⅛	10⅜	10⅞	10⅞	11	--	--	10¾	10⅞	6,600	Stone & Webster	No par	7⅞ Apr 19	11¼ Oct 3	5¾ Jan	10¾ May
19	19¼	18⅜	19	18⅜	18½	18⅝	19	--	--	18¾	18⅞	8,500	Studebaker Corp (The)	1	13⅞ Apr 19	20¼ July 5	5⅝ Jan	15⅛ Dec
*62½	63½	*62¾	62¾	62½	63	63	63	--	--	63⅜	63½	600	Sun Oil Co	No par	54 Jun 15	63½ Oct 6	48½ Jan	63½ Mar
*126	127¾	*126	127½	127½	127½	*127½	128	--	--	128	128	90	Class A pfd (4½% cum)	100	121 Jan 27	128 Oct 13	122 Apr	130 Sep
5⅞	6	5⅞	6	5⅞	5⅞	5⅞	6	--	--	5⅞	5⅞	4,000	Sunray Oil Corp	1	5⅛ Feb 15	7⅝ July 5	4⅝ Nov	6 Oct
9⅞	9⅞	9½	9¾	9⅜	9¾	9⅝	9⅝	--	--	9¾	9¾	1,700	Sunshine Mining Co	10c	5½ Jan 3	10⅞ July 5	3¾ Jan	7⅜ Apr
23⅞	24	*23½	24	23	24	23½	23½	--	--	23¾	24½	4,000	Superheater Co (The)	No par	17½ Jan 27	25 Sep 26	12⅞ Jan	22 May
*69⅛	70	*69⅛	71	*68¼	70	*68¼	71	--	--	*68¼	71	---	Superior Oil of Calif	25	69¼ Sep 22	84¼ Feb 2	58¾ Feb	82 May
*22	22½	22	22	21¾	21¾	22½	22½	--	--	22¼	22¼	600	Superior Steel Corp	100	19⅝ Apr 25	25¾ July 5	14⅜ Jan	32¼ July
*29	30⅛	*29	30⅛	*28¾	30⅛	*29¾	30⅛	--	--	*29½	30⅛	---	Sutherland Paper Co	10	29 Sep 14	33¾ Aug 22	26¼ Jan	33 July
*18½	19	18½	18½	18	18½	18½	18½	--	--	18½	18½	500	Sweets Co of Amer (The)	12½	8½ Jan 4	20⅝ Sep 25	4¾ Feb	12½ Jun
30⅛	30¼	30	30⅛	30	30⅛	30⅛	30⅜	--	--	30⅛	30⅛	3,600	Swift & Co	25	27¼ Jan 3	31⅞ Mar 30	22½ Jan	27½ Nov
29½	29⅝	29⅜	29¾	29⅝	29¾	29⅝	29⅝	--	--	29⅝	29¾	2,100	Swift International Ltd		27¾ Jan 10	33½ Jun 27	27½ Nov	35½ Apr
28¾	29⅛	28¼	29⅛	28¼	28½	28¼	28¾	--	--	28⅞	29⅜	2,800	Sylvania Elec Prod's Inc	No par	26¾ Apr 18	33¼ Jan 5	22⅝ Feb	35½ July
6⅝	6¾	6½	6⅝	6½	6¾	6⅝	6¾	--	--	6⅝	6⅞	7,000	Symington Gould Corp	1	5⅝ May 9	7¾ Mar 13	4⅜ Jan	8½ May

For footnotes see page 1647.

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NEW YORK STOCK RECORD

Saturday Oct. 7 $ per share	Monday Oct. 9 $ per share	Tuesday Oct. 10 $ per share	Wednesday Oct. 11 $ per share	Thursday Oct. 12 $ per share	Friday Oct. 13 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
							T					
*8¼ 8⅜	*8¼ 8⅜	8⅛ 8⅛	*8⅛ 8⅜	-- --	8⅜ 8½	400	Talcott Inc (James)	9	7 Jan 5	8⅞ Jun 19	5¾ Jan	8¾ Jun
49 49	*48½ 50	*48½ 50	*48⅛ 50	-- --	50 50	800	5½% partic preferred	50	42 Jan 3	50 Oct 13	35 Jan	45 Apr
7⅞ 8⅛	8⅛ 8¼	7¾ 8	7¾ 8⅛	-- --	8¼ 8¾	10,000	Telautograph Corp	5	4¼ Jan 12	8¾ Oct 13	3 Jan	5¼ Mar
11⅜ 11⅜	11 11¼	*10⅞ 11¼	*11 11½	-- --	11 11	800	Tennessee Corp	5	10½ Mar 29	12¾ July 5	8¾ Jan	13⅜ May
46⅛ 46¼	45¾ 46	46 46¼	45¾ 45⅞	-- --	45¾ 46	4,700	Texas Co (The)	25	44⅝ Sep 15	50¼ Jan 10	41⅞ Jan	53⅜ July
*5¾ 6	6 6	*5⅞ 6	6 6	-- --	5⅞ 5⅞	5,100	Texas Gulf Producing	No par	4½ Feb 28	6⅝ July 5	3⅛ Jan	6⅜ July
34⅞ 34⅞	34⅜ 34⅞	34⅜ 34⅝	34¼ 34¼	-- --	34½ 34⅞	1,900	Texas Gulf Sulphur	No par	32¾ Apr 19	37¼ July 14	33¼ Dec	41¾ July
17⅞ 18⅛	17¾ 17⅞	17⅝ 18	17¾ 18	-- --	17⅞ 18	6,100	Texas Pacific Coal & Oil	10	14¼ Feb 4	19½ Mar 16	8⅜ Jan	18 July
13⅛ 13¼	12½ 13	12¼ 12½	12½ 126	-- --	12⅛ 12½	11,900	Texas Pacific Land Trust	1	8¼ Feb 9	13⅝ Oct 5	7¼ Jan	13¼ July
23¼ 23¼	22⅝ 22⅝	*22½ 23¼	22⅝ 23	-- --	22½ 23	1,000	Texas & Pacific Ry Co	100	17½ Jan 4	27⅜ July 15	16⅛ Nov	28⅞ July
20⅜ 20½	20¼ 20½	*19¼ 20	19½ 19½	-- --	19½ 20	1,700	Thatcher Mfg Co	No par	12¾ Jan 13	24¼ July 5	6¼ Jan	14 Oct
56½ 56½	55½ 55½	56½ 56½	56½ 56½	-- --	55½ 55½	170	$3.60 conv preferred	No par	50¼ Feb 4	58 July 12	35 Jan	53⅜ Dec
9⅜ 9⅜	*9 9⅜	9⅛ 9¼	9⅛ 9⅛	-- --	*9 9½	300	The Fair	No par	5⅞ Jan 6	9½ July 17	2½ Jan	8 July
*110 111	*110 112	112 112	*111 113	-- --	*111 113	10	Preferred	100	92 Jan 31	114 Aug 4	52 Jan	95 Oct
9⅛ 9⅛	8⅞ 9⅛	8¾ 8⅞	8⅞ 8⅞	-- --	8¾ 8⅞	3,000	Thermoid Co	1	7 Apr 19	9¾ Jun 29	4 Jan	9⅝ Sep
*47½ 48	*47 48	*47 48	48 48	-- --	*47¼ 48	20	$3 div conv preferred	10	43 Jan 11	54 July 13	33¼ Jan	49 May
6¼ 6¼	6 6	6¼ 6⅜	6⅛ 6⅜	-- --	6½ 6½	1,700	Third Avenue Transit Corp	No par	4¼ Jan 19	6⅞ July 8	3 Jan	6¾ May
*11½ 12	*11½ 12	*11½ 12	*11½ 12	-- --	12 12	200	Thompson (J R)	25	11½ Jun 13	13½ Mar 8	8⅛ Jan	15 July
*47⅝ 48½	47⅝ 47⅝	47¾ 47¾	*47¾ 49⅜	-- --	48⅜ 49	700	Thompson Products	No par	32½ Jan 10	49 Oct 13	26¼ Feb	34⅝ Dec
4¼ 4¼	4¼ 4¼	4¼ 4⅜	4¼ 4½	-- --	*4⅜ 4½	1,900	Thompson-Starrett Co	No par	2 Jan 4	5½ Aug 14	1⅛ Jan	3 Mar
*28¾ 29¼	*28½ 29	28½ 29	*28½ 29¼	-- --	*28¾ 29½	400	$3.50 cum preferred	No par	18½ Mar 6	33 Aug 14	16 Jan	26⅜ Jun
15¼ 15⅜	14¾ 15¼	14¾ 15	14⅞ 15	-- --	14⅞ 15	3,500	Tide Water Associated Oil	10	13 Feb 3	17 July 7	9¾ Jan	15¾ July
106 106	106 106⅛	105⅛ 107	107 107½	-- --	107½ 107⅝	1,060	$4.50 conv preferred	No par	100⅛ Jan 3	108½ Aug 29	94½ Jan	103½ May
32¼ 32⅜	32 32¼	31½ 31⅞	31⅞ 32½	-- --	32½ 32½	3,200	Timken Detroit Axle	10	25 Jan 3	32⅝ Oct 6	23⅝ Dec	34¾ Mar
*49¼ 49¾	50 50¼	50 50¼	50⅛ 50¼	-- --	49¾ 50⅛	2,300	Timken Roller Bearing	No par	43½ Apr 24	52½ Aug 18	40⅝ Jan	50 July
*9⅜ 9½	9⅜ 9⅜	9⅜ 9⅜	9¼ 9⅜	-- --	9¼ 9⅜	1,900	Transamerica Corp	2	8⅛ Jan 13	10½ Jun 22	6⅜ Jan	10⅛ May
*23¾ 24	23⅝ 24	23⅛ 24¼	24⅛ 24⅜	-- --	24 24½	4,700	Transcont'l & West Air Inc	5	17½ Apr 25	25 Aug 17	15¼ Jan	25⅜ July
16¾ 16¾	*16 16⅝	16¼ 16¼	*16¼ 16⅞	-- --	16¼ 16¼	300	Transue & Williams St'l	No par	12½ Jan 5	18¾ July 5	11¼ Jan	16⅞ Apr
4⅞ 5⅛	4⅞ 5	4¾ 5	4¾ 5	-- --	4⅞ 5	25,200	Tri-Continental Corp	1	3¼ Feb 4	5⅛ July 10	1⅞ Jan	4⅜ May
95¼ 95¼	95⅝ 95¾	95¾ 95¾	95¾ 95¾	-- --	95¼ 95¾	410	$6 preferred	No par	85 Jan 4	99 Sep 5	69 Jan	90 May
10½ 10½	10½ 10½	10½ 10½	10½ 10½	-- --	10½ 10½	1,700	Truax-Traer Corp	No par	8⅝ Jan 3	11 Mar 25	6½ Jan	9¾ May
18⅛ 18⅝	18 18½	18⅜ 18½	18½ 18½	-- --	18½ 18½	1,600	Tubize Rayon Corp	1	15⅝ Mar 1	20⅛ Jun 26	-- ---	-- ---
25⅛ 25¼	25 25⅛	24⅞ 25⅛	25⅛ 25⅛	-- --	25 25⅛	6,200	20th Cen Fox Film Corp	No par	21⅛ Feb 17	26⅝ July 10	12⅞ Jan	24¾ July
32 32	31¾ 32	31⅝ 31⅞	31¾ 32	-- --	31¾ 32⅛	2,900	$1.50 preferred	No par	28¾ Jan 3	33½ Jun 13	25 Jan	34½ July
*105¾ 105⅞	105⅝ 105¾	*104 105⅝	*104 105⅝	-- --	*104 105⅝	300	$4.50 prior pfd	No Par	100 Jan 4	106½ Aug 21	99 Nov	101 Oct
*8¼ 8⅝	8¼ 8⅜	8⅛ 8½	8½ 8½	-- --	8⅛ 8⅛	1,000	Twin City Rapid Transit	No par	5⅞ Jan 5	9 Sep 12	4⅝ Jan	9¾ Jun
105¾ 105¾	104¾ 105¼	105½ 105½	104½ 106	-- --	105 105	180	7% preferred	100	68¼ Jan 4	108½ Sep 12	67 Jan	77⅜ Jun
*13⅛ 13⅜	13 13¼	13¼ 13¼	*13¼ 13½	-- --	13⅜ 13½	1,000	Twin Coach Co	1	8⅝ Jan 6	14⅜ Aug 21	6¼ Jan	11¾ Jun
							U					
60¾ 60¾	*60½ 61½	60⅝ 60⅝	*60¾ 61	-- --	60½ 61	900	Under Elliott Fisher Co	No par	51¼ Jan 10	66 Jun 26	42 Jan	59 July
13¼ 13½	13⅛ 13⅜	13¼ 13¼	13¼ 13⅞	-- --	13⅞ 13⅞	4,300	Union Bag & Paper	No par	9¼ Feb 7	14 Sep 25	8 Jan	11¾ Feb
80¼ 80¼	80 80¼	80¼ 80¾	80⅝ 80⅞	-- --	80½ 81	7,600	Union Carbide & Carb	No par	76 Sep 7	82¾ Jun 20	x76⅝ Dec	86⅜ May
*117 118	*117 118	*117 118	117 117	-- --	117 117	30	Union El Co of Mo $5 pfd	No par	113 Feb 19	117 Sep 26	113 Jan	x118 Apr
*112¼ 113	112½ 112½	*112¼ 112½	112½ 112½	-- --	112½ 112½	60	Preferred $4.50 series	No par	109¾ Feb 5	114¼ Sep 6	105¾ Jan	114½ Oct
19⅛ 19¼	x18¾ 19⅛	18⅝ 18¾	*18¾ 19	-- --	18¾ 19	2,000	Union Oil of California	25	17⅞ Sep 14	20⅜ July 6	15⅝ Jan	22¾ July
110 110	108¾ 110⅜	108⅝ 108¾	108¾ 108¾	-- --	108⅝ 108⅞	2,800	Union Pacific RR Co	100	93½ Jan 3	111¾ July 7	80¼ Jan	102½ July
101½ 101½	101½ 101½	101¼ 101½	101¾ 102	-- --	101½ 101½	1,000	4% non-cum preferred	100	92½ Feb 1	102 Oct 11	79⅞ Jan	97 Oct
29 29	28½ 28½	*28 29	*28½ 29	-- --	*28½ 28¾	300	Union Tank Car	No par	26 Jun 6	29 Oct 6	24¼ Jan	28½ Mar
31⅝ 32	31⅛ 32⅛	30¾ 31¼	30¾ 31¾	-- --	30⅞ 31½	8,800	United Aircraft Corp	5	25⅝ Jun 6	32¼ Oct 2	x24¼ Nov	40 May
*109¾ 110	*109¾ 110	*109¾ 110	109¾ 109¾	-- --	109⅝ 109⅝	200	5% conv preferred	100	100¾ Feb 24	110½ Sep 20	93½ Jan	114½ Jun
32¼ 32¼	31⅞ 32⅛	31¾ 33⅛	32½ 32⅞	-- --	32⅜ 32⅝	10,200	United Air Lines Inc	10	22⅝ Apr 18	34½ Aug 21	17¾ Jan	33⅜ July
*118 120	*118 119	118¼ 118¼	*118½ 119½	-- --	*118½ 120	100	4½% preferred	100	102⅛ Jan 19	120½ Aug 18	-- ---	-- ---
*21⅝ 22	22 22	22 22	21⅞ 22	-- --	*21½ 22¼	600	United Biscuit Co	No par	20¼ May 4	23 Aug 25	16 Jan	22¼ May
*110 --	*110 --	*110 --	*110 --	-- --	*110 ---	---	5% conv preferred	100	110 Mar 23	114 Jun 13	109½ Jan	114 Jun
*64 66¼	65 65	*64⅞ 66¼	65 65	-- --	65⅛ 65⅛	300	United Carbon Co	No par	61 May 5	70½ July 11	55½ Jan	69½ Jun
*27 29	*27 28	*27 27¾	27 27	-- --	*27 28	100	United-Carr Fast Corp	No par	22 Jan 3	27 Oct 11	18⅞ Jan	x26 Jun
1½ 1⅝	1½ 1⅝	1½ 1⅝	1½ 1⅝	-- --	1½ 1⅝	19,300	United Corporation	No par	1⅛ Jan 3	1⅞ July 1	11 Jan	2¼ May
37 37⅛	36¾ 37⅛	36⅝ 37	36¾ 37	-- --	37 37⅛	5,400	$3 preferred	No par	31⅝ Apr 19	37⅜ Sep 22	17⅜ Jan	35¾ Sep
15⅞ 15⅞	15½ 15⅝	15½ 15½	15⅝ 15⅜	-- --	15⅝ 15¾	1,300	United Drug Co	5	12½ Apr 18	17⅜ July 5	7⅝ Jan	15⅛ Sep
*104 106	*104 105	105 105	106 106	-- --	*105⅛ 106	200	$4.75 preferred	No par	95¼ Jan 4	106 Oct 11	94¾ Dec	96 Dec
9⅞ 9⅞	9⅞ 9⅞	9⅝ 9⅝	9⅝ 9¾	-- --	10 10	1,000	United Dyewood Corp	1	6 Feb 5	11⅞ Aug 30	2⅞ Jan	9 Jan
*69 70½	69 70¼	69 69	68⅞ 69	-- --	*68 69½	150	Preferred	100	45½ Apr 19	78⅛ Aug 30	38¼ Jan	66 July
11 11⅜	10⅝ 11¼	10½ 10¾	10⅝ 11	-- --	11 11¼	19,000	United Electric Coal Cos	5	8 Jan 6	11⅜ Oct 7	5⅛ Jan	9⅛ Jun
*31¼ 31¾	*31 31¾	31¾ 31¾	*31¾ 32¾	-- --	31¾ 32	400	United Engineering & Fdy	5	26½ May 5	33¼ July 14	23¾ Nov	35 Apr
89¼ 89½	88½ 89	88⅜ 89	88¼ 89½	-- --	88 88¾	2,100	United Fruit Co	No par	75¼ Jan 12	90½ Oct 5	60¼ Mar	76½ Sep
13½ 13¾	13½ 13⅝	13½ 13⅝	13⅛ 13⅜	-- --	13⅛ 13¼	9,300	United Gas Improvement Co	13½	13⅛ Oct 11	15½ Jun 8	-- ---	-- ---
*37½ 37⅞	37¾ 37⅞	37½ 37½	38 38¾	-- --	38⅝ 39¾	2,900	United Merch & Mfrs Inc	1	28½ Jan 19	39¾ May 3	16⅜ Jan	29¾ Dec
*105 106⅛	106 106	105¼ 106	*105¼ 105¾	-- --	105¼ 105¼	130	5% preferred	100	98¾ Jan 3	106 Oct 9	99 Dec	100 Dec
*6⅞ 7¼	*6⅞ 7⅛	*6⅞ 7⅛	7 7	-- --	7 7	800	United Paperboard	10	4 Feb 9	7⅜ Sep 21	3⅛ Jan	5⅞ Apr
11⅜ 11¾	11⅜ 11⅝	11¼ 11⅜	11½ 11¾	-- --	*11¼ 11½	2,300	U S & Foreign Secur	No par	7⅞ Feb 10	12⅞ July 5	4¾ Jan	13¼ May
*106 106½	*105½ 106½	*105¼ 106½	106 106	-- --	106½ 106½	100	$6 1st preferred	No par	97½ Jan 4	106½ Sep 21	84½ Jan	99½ Dec
*15⅝ 15⅞	15¾ 15¾	15¼ 15¼	15⅜ 15½	-- --	15½ 15½	800	U S Freight Co	No par	14¾ Jan 3	21⅜ Feb 17	9⅛ Jan	19 July
80 80	79½ 80¾	80 80	79¾ 79¾	-- --	79 80	1,100	U S Gypsum Co	20	70 Mar 28	88 Jun 27	59 Jan	75¾ Oct
180 180	*178½ 180	180 180	*178½ 180	-- --	*178½ 180	20	7% preferred	100	170 Jan 10	180 Mar 13	168 Dec	181½ Apr
14⅜ 14⅜	14⅜ 14⅜	14 14	14⅛ 14¼	-- --	14⅛ 14⅛	1,300	U S Hoffman Mach Corp	5	8½ Jan 4	14½ Sep 19	5⅜ Jan	10⅛ Oct
*49¼ 50	*49¼ 50	*49¼ 50	*49¼ 50	-- --	*49¼ 50	---	5½% conv preferred	50	42 Jan 7	49⅛ Sep 25	39¾ Jun	44½ Nov
39 39	39 39⅛	*38¾ 39	38½ 38¾	-- --	x39 39	700	U S Industrial Chemicals	No par	34¼ Apr 24	43½ July 11	30 Jan	x42¾ July
8¼ 8½	8 8¼	8 8	*7¾ 8⅛	-- --	*8 8⅛	1,300	U S Leather Co	No par	5 Jan 19	8⅝ Oct 6	4 Jan	7¾ Apr
29 29⅛	28¾ 29	28 28⅝	28½ 28¾	-- --	28¾ 29	3,900	Partic & conv cl A	No par	16⅛ Jan 3	29⅛ Oct 6	13⅞ Jan	19⅞ Apr
*111¾ 112	*111¾ 112	*111¾ 112	*111¾ 112	-- --	111¾ 111¾	10	Prior preferred	100	110 Feb 10	113 Sep 15	108 Jan	114 Oct
8⅛ 8¼	8⅛ 8¼	8 8¼	8⅛ 8⅜	-- --	8⅛ 8⅜	5,700	U S Lines Co	1	5½ Apr 24	9⅛ Sep 5	4¾ Nov	8⅛ July
*9⅝ 9¾	9¾ 9¾	*9⅝ 9⅞	9⅞ 10	-- --	*9⅝ 9⅞	300	Preferred	10	8⅞ Jan 25	10 July 6	8⅞ Nov	9⅞ Jun
36½ 36½	36½ 36½	*36 36⅝	36⅜ 36⅝	-- --	36½ 37½	1,200	U S Pipe & Foundry	20	30¾ Apr 19	37⅝ Jun 27	29⅛ Jan	37⅛ May
*47 48	*47 48	*47 48	*47 48	-- --	*47 48	---	U S Playing Card Co	10	40⅝ Jan 3	47 July 20	29⅞ Jan	42 July
*44½ 46	*43½ 45½	*43½ 45	44¾ 44¾	-- --	44¾ 44¾	300	U S Plywood Corp	1	35¼ Apr 3	44¾ Oct 6	32 Jan	44½ Jun
2 2	1⅞ 2	1¾ 1¾	1½ 1¾	-- --	*1¾ 1⅞	1,200	‡U S Realty & Impt	No par	1 Feb 2	2⅝ Jan 20	1⅛ Jan	3⅜ May
51 51¼	50 50¾	49 49⅞	49¾ 50⅛	-- --	49¾ 50	6,500	U S Rubber Co	10	40 Feb 7	54¾ July 14	25¼ Jan	46¼ Sep
*142½ 145	*142½ 145	143¾ 143¾	*144½ 145½	-- --	*144½ 146	100	8% non-cum 1st preferred	100	130 Jan 13	144 Oct 6	101 Jan	130 Dec
*56⅜ 56¾	55⅞ 56	55⅜ 55¾	*56 57	-- --	56 56¼	1,100	U S Smelting Ref & Min	50	51½ Sep 22	61¾ July 13	46 Jan	62 May
73 73	*72 74	*72 74	*72½ 74	-- --	73 73	200	Preferred	50	69 May 25	77¾ Aug 21	64⅝ Jan	74 Nov
59½ 59⅞	58¼ 59⅝	58⅛ 58⅝	58½ 59⅛	-- --	59 59½	17,200	U S Steel Corp	No par	50¼ Apr 19	63⅞ July 10	47⅜ Jan	59⅜ July
131¾ 132	131¼ 132	131½ 132	132 132¼	-- --	132½ 133⅛	4,100	Preferred	100	x119¾ Jan 27	135½ July 8	112 Jan	125 July
*25¾ 26	26 26	25¾ 26	*25¾ 26⅜	-- --	26 26	400	U S Tobacco Co	No par	22 May 18	27⅝ Aug 30	20⅛ Nov	29 Apr
46½ 46½	*46½ 47½	*46½ 47½	*46½ 47½	-- --	*46½ 47½	60	7% non-cum preferred	25	44½ Apr 26	48½ Feb 23	42⅛ Jan	50⅜ Aug
*3⅞ 4	3⅞ 4	3¾ 3⅞	*3¾ 4	-- --	*3⅞ 4	1,000	United Stockyards Corp	1	2¾ Jan 28	4¼ Jun 29	1⅜ Jan	3¾ July
5 5⅛	5 5¼	5 5⅛	5⅛ 5⅛	-- --	5⅛ 5¼	6,700	United Stores class A	5	2¼ Apr 4	5¼ Oct 9	¾ Jan	3 Oct
*100 101¾	*100¼ 101¾	*100½ 101¾	*100½ 101⅛	-- --	*100 101¾	---	$6 conv preferred	No par	76 Jan 18	100 July 25	56 Jan	88 Oct
16⅜ 16⅜	16¼ 16⅜	16¼ 16¼	*15¾ 16¼	-- --	16¼ 16¼	600	Universal-Cyclops Steel Corp	1	14⅝ Jan 4	18⅛ July 5	13⅜ Dec	20⅜ July
*4⅞ 5	*4⅞ 5	5 5	5 5⅛	-- --	*4⅞ 5⅛	200	Universal Laboratories Inc	1	3¼ Jan 4	6 July 5	2⅞ Nov	6¼ July
*36 38	*36½ 38	*36¾ 38	*36¾ 38	-- --	*36¾ 37⅞	---	Preferred	No par	31 Jan 4	39⅝ July 3	30⅛ Nov	41¼ July
78⅞ 78⅞	79⅛ 80	*79¼ 80	80 80¼	-- --	*79½ 80	210	Universal Leaf Tob	No par	68 Apr 27	80¼ Oct 11	59¼ Jan	75½ July
*171½ --	*171½ --	*171½ --	173 173	-- --	*172 175	40	8% preferred	100	162 Mar 20	173 Sep 27	150 Jan	165½ Nov
							V					
*19½ 20	19 19¼	19⅛ 19⅛	19⅜ 19½	-- --	19⅛ 19¼	1,000	Vanadium Corp of Am	No par	17¾ Jan 4	23⅛ July 5	15⅜ Jan	25⅜ July
11⅝ 11⅝	11⅝ 11⅝	11¾ 11¾	11⅞ 12¼	-- --	12 12	1,800	Van Norman Co	2.50	9¼ Jan 4	13⅛ July 11	8⅞ Jan	12⅝ Feb
51½ 51½	x51 51	51 51	51⅞ 51⅞	-- --	51⅞ 51⅞	700	Van Raalte Co Inc	5	37 Jan 3	52 Sep 5	25½ Jan	37½ Oct
*116¼ 117	*116¼ 116⅝	116¼ 116¼	*116¼ 116⅞	-- --	*116¼ 116⅞	30	7% 1st preferred	100	116¼ Sep 6	119½ Jun 12	115 Mar	120 Oct
13⅛ 13⅛	13 13⅛	12⅞ 12⅞	12⅞ 12⅞	-- --	*12⅞ 13	2,000	Vertientes-Camaguey Sugar Co	6½	12¼ May 15	14½ Aug 30	-- ---	-- ---
47½ 47½	48 48	48½ 48½	49½ 49½	-- --	49 50⅛	700	Vick Chemical Co	5	41½ Jan 25	50⅛ Oct 13	40⅛ Dec	44½ Oct
76 76	*76 80	*75 80	*75 80	-- --	*75 80	10	Vicks Shreve & Pac Ry	100	63½ Jan 15	80¼ July 27	51 Jan	65 Aug
*79 80½	80 80	*77 80	*77 80	-- --	*77 80	20	5% non-cum preferred	100	70 Feb 11	85¾ July 21	57 Feb	67½ May
23⅝ 23⅞	*23½ 24	23½ 24	23½ 23½	-- --	23 23	700	Victor Chemical Works	5	21⅛ Jan 7	25½ Aug 1	20½ Nov	26⅜ Feb
*3⅞ 4⅛	3¾ 3¾	*3¾ 3⅞	3⅞ 3⅞	-- --	3⅞ 4	800	Va-Carolina Chemical	No par	3½ Sep 14	5¼ Mar 24	2¼ Jan	6⅜ July
56 56¼	55¼ 56½	55½ 56	*55¼ 55⅞	-- --	55¼ 56	1,600	6% div partic preferred	100	50 Sep 7	62¾ July 5	39 Jan	68½ July
*117 118½	*117 118½	118 118	117½ 118	-- --	117 117	60	Va El & Pow $5 pref	100	113½ Jun 14	120 Aug 23	-- ---	-- ---
*42 44½	*43 45¼	*43 45¼	*43 44¼	-- --	*43 45¼	---	Va Iron Coal & Coke 5% pfd	100	38½ Feb 17	52 Mar 7	20½ Jan	45 Oct
*42½ 45	*42½ 44	*41 44	*43 44	-- --	*41½ 43	---	Virginian Ry Co	25	37 Jun 21	43 Oct 3	27 Jan	40 Oct
35⅞ 35⅞	*35⅝ 36	*35⅜ 36	36 36	-- --	*35¼ 35⅞	200	6% preferred	25	33 Apr 19	36¼ Aug 23	29¼ Jan	35¾ Sep
*124 134	*124 133	*124¼ 133	*124¾ 135	-- --	*124¾ 134	---	Vulcan Detinning Co	100	102 Jan 4	121¼ Sep 5	80 Jan	110 Aug
*149 --	*147 --	*147 150	150 150	-- --	*147 --	10	Preferred	100	149 Feb 14	155 July 6	113 Jan	150 Nov
							W					
*56¼ 57½	56 56¼	56 58	57¾ 58	-- --	57⅞ 58	1,800	Wabash RR 4½% preferred	100	40 Jan 3	59½ Mar 13	24½ Jan	40⅛ Dec
12 12	11⅞ 12	*11¾ 12	*11⅞ 12	-- --	12 12	400	Waldorf System	No par	10⅜ Jan 19	12½ July 10	7½ Jan	11⅜ May
30 30	29⅞ 30⅛	30 30	*29¾ 30¼	-- --	*29¾ 29⅞	800	Walgreen Co	No par	26⅛ Apr 1	30¼ Oct 6	20⅝ Jan	28⅛ July
*104¼ 104⅜	*104⅜ 104¾	104⅜ 104⅜	*104⅜ 104⅝	-- --	*104⅜ 104⅝	100	4½% preferred	100	104⅛ Sep 19	108 July 31	103 Feb	109 Jun
60¾ 60¾	59½ 60¼	59½ 59⅞	59⅛ 59¼	-- --	59⅛ 59¾	1,400	Walker (Hiram) G & W	No par	48 Feb 4	61 Oct 6	38½ Jan	54½ Oct
18¾ 18¾	*18½ 18¾	*18½ 18¾	18¾ 18¾	-- --	18⅞ 18⅞	400	Div redeem preferred	No par	17¼ Jan 12	18⅞ Oct 13	15⅜ Jan	18⅝ May
9 9⅛	8⅞ 9⅛	8⅞ 9	8⅞ 9	-- --	8⅞ 9	4,200	Walworth Co	No par	7¼ Jan 3	10⅛ Jun 27	4⅝ Jan	9¾ Jun

For footnotes see page 1647.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Oct. 7 $ per share		Monday Oct. 9 $ per share		Tuesday Oct. 10 $ per share		Wednesday Oct. 11 $ per share		Thursday Oct. 12 $ per share		Friday Oct. 13 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
*9¾	10¼	*9½	10	9¾	9¾	*9½	10⅛	--	--	*9½	10	200	Ward Baking Co cl A	No par	8 Jan 27	11⅞ Mar 31	4½ Jan	13 May
*1⅝	1¾	1¾	1¾	*1⅝	1¾	*1⅝	1¾	--	--	1⅝	1¾	400	Class B	No par	1⅜ Feb 9	2⅛ Aug 21	⅝ Jan	2⅝ Mar
54⅞	55	55	55	55¾	55¾	*54⅝	55¾	--	--	55½	55¾	600	$7 preferred	50	45 Jan 27	62 May 18	26 Jan	56 July
13½	13⅝	13⅛	13½	13⅛	13¼	13⅛	13¼	--	--	13⅛	13¼	8,100	Warner Bros Pictures	5	11½ Apr 24	15 July 10	7⅜ Jan	15¾ July
30½	30½	30½	30½	*30	30½	*30	30½	--	--	*30	30½	300	Warren Fdy & Pipe	No par	22⅝ Feb 14	33⅞ Jun 27	22 Dec	32⅜ Apr
25	25	*24½	25	25	25	*24½	25	--	--	*24½	25	300	Washington Gas Lt Co	No par	22⅛ Apr 25	25 Aug 23	15⅛ Jan	23⅛ Sep
*18¾	19½	*18¾	19⅜	*18⅞	19¼	19¼	19⅝	--	--	19⅝	19⅞	1,300	Waukesha Motor Co	5	15¼ Apr 25	19⅞ Oct 13	12½ Jan	20½ Dec
30½	30½	30¼	30¼	30½	30½	30½	31	--	--	*30¼	31	900	Wayne Pump Co	1	23 Jan 6	31 Oct 11	17⅝ Jan	26 July
10	10⅛	10	10¼	10	10	10	10⅛	--	--	10	10	10,200	Webster Eisenlohr	No par	6⅜ Jan 3	10⅜ July 5	2½ Jan	8⅛ July
23½	23½	23½	23½	23	23⅛	23⅜	23⅜	--	--	23¼	23⅜	1,300	Wesson Oil & Snowdrift	No par	22½ Jan 26	25⅝ Jun 19	17⅞ Jan	26½ July
*80½	81½	81	81½	*80⅝	81½	*80⅝	81½	--	--	80⅜	80⅜	300	$4 conv preferred	No par	77 Jan 6	83 Apr 5	69 Jan	79¾ Nov
24½	24½	24	24⅝	23⅞	24½	24⅜	24½	--	--	24¼	24⅜	2,600	West Indies Sugar Corp	1	18½ Feb 9	25¾ May 31	8⅝ Jan	20¼ Dec
*93½	95½	*94	95	95	95½	95	95	--	--	96	96½	130	West Penn Electric class A	No par	83 Jan 3	96½ Oct 13	50⅛ Jan	85 Aug
*107	108	*107	108½	107¼	107¼	107½	107½	--	--	108	108¾	70	7% preferred	100	96½ Feb 16	108¾ Oct 13	67½ Jan	99 Oct
97½	97½	98	98	97	98	97½	98	--	--	97¼	97¼	370	6% preferred	100	85½ Jan 3	98 Oct 5	57 Jan	87¾ Oct
117¼	117¼	117¾	118	*117¼	118	117½	118	--	--	117½	117¾	90	West Penn Power 4½% pfd	100	113¾ Apr 1	118¾ Sep 18	109 Jan	119 Jun
*23¼	23¾	23½	23½	*23	23½	23¾	24	--	--	*23½	24	300	West Va Pulp & Pap Co	No par	16¼ Jan 4	28 July 10	11¾ Jan	16¾ Oct
*107¼	108¼	108¼	108¼	107½	107½	*107½	108¼	--	--	*107½	108¼	20	6% preferred	100	103 Feb 1	108¼ Sep 11	103 Jan	110 Sep
34	34	33¾	34	34	34	34¼	34¾	--	--	34½	34¾	2,500	Western Auto Supply Co	10	26¾ Apr 25	35½ Jun 13	19 Jan	31½ Dec
4⅜	4⅜	4¼	4¼	*4⅛	4⅜	4¼	4¼	--	--	*4⅛	4¼	700	Western Maryland Ry	100	3¾ Jan 7	6¼ July 5	2¼ Jan	6⅛ Apr
*11¼	11⅞	11⅝	11⅝	11½	11½	*11	11¾	--	--	*11	11¾	200	4% non-cum 2nd preferred	100	7⅛ Jan 3	16¼ July 3	5⅜ Jan	11⅞ Apr
45½	45⅞	45⅛	45½	45⅛	45½	45¼	45⅝	--	--	44¾	45½	5,100	Western Union Teleg class A	No par	41 Feb 10	53⅜ July 10	37⅛ Oct	49¾ Oct
*27	27⅜	27	27	27	27⅛	26⅞	27	--	--	27	27	900	Class B	No par	22½ Jan 20	31¼ July 10	22 Nov	24⅝ Dec
28⅜	28½	28¼	28½	28	28½	28¼	28½	--	--	28⅜	28½	4,300	Westinghouse Air Brake	No par	21 Apr 24	28¾ Oct 2	15½ Jan	24⅞ May
106¼	107	106¼	106¼	106¼	106¾	107	107½	--	--	106½	107¾	2,300	Westinghouse El & Mfg	50	x91 Feb 7	108½ Jun 19	81 Jan	100 July
*138	141½	*138	143½	*138	142	*138	142	--	--	140	140	30	1st partic preferred	50	127½ Mar 8	144 Oct 4	120 Jan	136 Jun
*33¼	34	*33¼	34	*33¼	34	*33¼	34	--	--	*33¼	34	---	Weston Elec Instrument	12.50	32 Jan 4	36 Jun 24	31 Jan	40 July
*31	31¼	31	31	*30¾	31	*30⅜	30¾	--	--	30⅜	30½	500	Westvaco Chlorine Prod	No Par	25¾ Jan 13	32 July 21	22⅜ Nov	29¼ May
*108	109	x108	108	108	108	*108	109	--	--	*108	109	20	$4.50 preferred	No par	105½ Jan 12	110¾ Aug 4	106½ Jan	112½ Jun
106	106	*105½	106	*105½	106	*105½	106	--	--	*105½	106	10	$4.25 preferred	No par	101½ May 26	106¾ July 13	-- ---	-- ---
68	68	70	70	*66	71	*66	71	--	--	*66	71	20	Wheeling & Lake Erie Ry	100	59½ Feb 19	77 July 17	52 Mar	60 Apr
*104	105	*104	105	*103¾	104	104	104	--	--	*103¾	104	10	5½% conv preferred	100	97¼ Jan 3	104¾ Aug 25	85 Jan	99 Oct
31	31¼	30⅛	31⅜	29½	30	29½	30	--	--	30½	30¾	6,000	Wheeling Steel Corp	No par	20½ Feb 7	32¼ July 10	18 Jan	24½ July
79⅞	79⅞	79⅝	80	79½	79⅝	78¾	79¾	--	--	79¾	79¾	1,300	$5 conv prior pref	No par	66¼ Jan 28	84¼ July 14	58⅜ Jan	71½ July
20	20	*19⅞	20	20	20	20	20	--	--	19⅞	20	800	White Dental Mfg (The S S)	20	18 Feb 7	22 July 18	15 Jan	20 Jun
25¼	25⅜	25	25¼	24¾	24⅞	25⅜	25½	--	--	25¼	25¾	2,700	White Motor Co	1	20 Feb 7	29¾ July 7	13¼ Jan	22¾ Aug
*8¾	9	8¾	8¾	8¾	8¾	*8¾	8⅞	--	--	8⅞	8⅞	300	White Sewing Mach Corp	1	5 Jan 26	9⅞ July 5	2⅝ Jan	7⅛ Oct
*86¼	87½	*86¼	87½	*86¼	87½	*86¼	87½	--	--	87½	87½	10	$4 conv preferred	No par	x64½ Jan 24	87½ Oct 13	40 Jan	86 Apr
*28½	29	28½	28½	*28	29	29	29	--	--	*28	29	200	Prior preferred	20	24 Jan 27	30¾ Aug 29	x20½ Jan	27 Oct
*7½	7⅞	*7⅝	7⅞	*7⅝	8	7⅝	7⅝	--	--	7⅝	7⅝	200	Wilcox Oil Co	5	4⅝ Jan 14	9⅜ Apr 5	2⅜ Jan	6¾ July
15⅞	16	15½	16	15⅛	15¾	15⅝	15⅞	--	--	15¾	15⅞	8,900	Willys-Overland Motors	1	6 Feb 3	20⅛ July 5	2⅛ Jan	9⅛ Jun
10½	10⅝	10⅜	10½	10⅜	10⅜	10¼	10⅜	--	--	10¼	10⅜	4,400	Wilson & Co Inc	No par	8 Jan 3	11½ July 10	4¼ Jan	9⅛ Sep
95	95	95	95	95	95¼	--	--	--	--	*94½	95½	700	$6 preferred	No par	80¼ Jan 4	96 July 10	57½ Jan	86½ Oct
*12½	12¾	12½	12¾	12¼	12½	12½	12¾	--	--	13	13⅜	2,200	Wilson-Jones Co	10	10¾ Jan 5	14¼ July 14	9 Jan	11⅞ Apr
*125	--	*125	--	*125	--	*125	--	--	--	*123½	--	1,400	Wisconsin El Pow Co 6% pfd	100	123 Sep 25	125 Sep 30	115 Jan	121 Dec
*21	21¼	21½	21½	21	21½	*21	21½	--	--	21½	21½	1,000	Woodward Iron Co	10	19⅝ Apr 27	24 July 6	17½ Jan	24½ July
44	44⅝	44¼	44⅝	44	44⅝	44⅜	44¾	--	--	44	44¼	8,100	Woolworth (F W) Co	10	36⅜ Jan 3	44¾ Oct 11	30½ Jan	42⅛ July
34½	36¼	35¼	36½	34¾	36¼	36¼	36⅜	--	--	36	36¼	7,700	Worthington P & M (Del)	No par	20⅝ Jan 4	36½ Oct 9	16½ Jan	25⅜ Oct
72	73	72½	72½	73	73	*72½	74	--	--	74	74½	700	Prior pfd 4½% series	100	47¾ Jan 5	74½ Oct 13	44¾ Jan	54 Jun
72	73½	72	73	73	73	73	74½	--	--	75	76	1,700	Prior pfd 4½% Conv series	100	49 Jan 5	76 Oct 13	46 Jan	57½ Jun
84½	84½	*81	84	*81	84	*81	84	--	--	*81	83	10	Wright Aeronautical	No par	69½ Jun 8	87½ Mar 14	78¼ Dec	108 Apr
*71½	72½	*71½	72½	*71½	72	72	72	--	--	*71½	72½	200	Wrigley (Wm) Jr (Del)	No par	58 Apr 26	72 Oct 11	58⅛ Jan	70⅛ Sep
													Y					
34	34	34	34	*33⅜	34	33⅞	33⅞	--	--	*33½	34	900	Yale & Towne Mfg. Co	25	27½ Mar 6	36½ July 17	21½ Jan	31¾ Sep
14⅛	14¼	13¾	14¼	13⅝	13¾	13⅞	14	--	--	13¾	14⅛	6,700	York Corp	1	9¼ Apr 25	15⅜ July 20	-- ---	-- ---
19½	19½	19	19¼	*19	19½	*19	19⅜	--	--	19	19⅛	400	Young Spring & Wire	No par	14⅜ Jan 3	20⅞ July 14	7⅞ Jan	17½ July
40⅛	40⅛	39	40	39¼	39½	39¼	40	--	--	39⅝	40	4,700	Youngstown Sheet & Tube	No par	33⅝ Apr 24	42¾ July 5	30 Jan	41¼ July
105	105	*105	105½	105	105¼	105½	105¾	--	--	*105	106¼	130	5½% preferred series A	100	96 Jan 6	105¾ Oct 11	82 Jan	98 Nov
*17½	17⅝	17¼	17¼	17⅛	17⅛	17¼	17¼	--	--	17½	17½	400	Youngstown Steel Door	No par	13 Jan 3	18⅝ Aug 30	9⅛ Jan	16⅜ Jun
													Z					
41¼	41½	41	41⅜	40⅝	41	41	41	--	--	41¼	41¼	2,500	Zenith Radio Corp	No par	33¾ Jan 3	44½ July 12	19½ Jan	37⅞ July
*5¾	6	5¾	6	5⅝	5¾	5⅝	5¾	--	--	*5¾	6	4,400	Zonite Products Corp	1	3¾ Jan 19	6⅝ July 5	2 Jan	4¾ May

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

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

Week Ended Oct. 13, 1944	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	446,915	$4,729,000	$97,000	$7,000	$4,833,000
Monday	611,020	6,303,000	249,500	10,000	6,562,500
Tuesday	598,210	6,466,500	236,000	12,000	6,714,500
Wednesday	717,150	6,799,000	219,000	6,000	7,024,000
Thursday			HOLIDAY		
Friday	683,595	6,908,300	382,000	45,500	7,335,800
Total	3,056,890	$31,205,800	$1,183,500	$86,500	$32,469,800

	Week Ended Oct. 13 1944	Week Ended Oct. 13 1943	Jan. 1 to Oct. 13 1944	Jan. 1 to Oct. 13 1943
Stocks—No. of shares	3,056,890	2,327,058	203,505,152	233,319,839
Bonds				
U. S. Government	$80,500	$36,000	$4,974,900	$2,636,075
Foreign	1,183,500	1,335,000	85,486,000	96,245,000
Railroad & industrial	31,205,000	33,898,500	2,045,034,700	2,619,450,600
Total	$32,469,800	$35,269,500	$2,135,495,600	$2,718,331,775

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

Week Ended Oct. 13, 1944	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	161,335	$312,000	$42,000	------	$354,000
Monday	242,960	506,000	32,000	------	538,000
Tuesday	201,285	354,000	36,000	$2,000	392,000
Wednesday	267,635	379,000	42,000	1,000	422,000
Thursday			HOLIDAY		
Friday	291,245	441,000	52,000	7,000	500,000
Total	1,164,460	$1,992,000	$204,000	$10,000	$2,206,000

	Week Ended Oct. 13 1944	Week Ended Oct. 13 1943	Jan. 1 to Oct. 13 1944	Jan. 1 to Oct. 13 1943
Stocks—No. of shares	1,164,460	611,090	54,098,427	59,851,157
Bonds				
Domestic	$1,992,000	$3,683,000	$138,828,500	$174,611,000
Foreign government	204,000	208,000	8,097,000	10,938,000
Foreign corporate	10,000	30,000	1,124,000	1,140,000
Total	$2,206,000	$3,921,000	$148,049,500	$186,689,000

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 30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	Bonds 10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
October 7	148.92	41.93	25.68	53.58	106.99	110.14	83.56	109.76	102.61
October 9	148.06	41.45	25.52	53.20	106.96	110.25	83.32	109.84	102.59
October 10	148.25	41.46	25.60	53.26	106.91	110.26	83.57	109.72	102.61
October 11	148.79	41.59	25.73	53.46	107.01	110.29	83.80	109.67	102.69
October 12		Holiday				Holiday			
October 13	148.70	41.57	25.76	53.44	107.06	110.49	84.00	109.56	102.78

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Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

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

RANGE FOR WEEK ENDING OCTOBER 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
U. S. Government							
Treasury 4¼s 1947-1952	A-O	--	110.10	110.10	4	110.10	111.23
Treasury 4s 1944-1954	J-D	--	*100.23	100.25	--	100.25	100.29
Treasury 3¾s 1946-1956	M-S	--	*104.14	104.16	--	105.9	106.9
Treasury 3⅜s 1946-1949	J-D	--	*104.3	104.5	--	104.8	105.18
Treasury 3⅛s 1949-1952	J-D	--	*110.2	110.4	--	109.28	110.19
Treasury 3s 1946-1948	J-D	--	*103.29	103.31	--	104.8	104.20
Treasury 3s 1951-1955	M-S	--	*110.18	110.20	--	110.9	111.11
Treasury 2⅞s 1955-1960	M-S	--	*111.23	111.25	--	111.16	112.13
Treasury 2¾s 1945-1947	M-S	--	*102.4	102.6	--	102.11	103.11
Treasury 2¾s 1948-1951	M-S	--	*106.3	106.5	--	106.3	106.24
Treasury 2¾s 1951-1954	J-D	--	*108.27	108.29	--	109.3	109.12
Treasury 2¾s 1956-1959	M-S	--	*111.8	111.10	--	111.9	111.15
Treasury 2¾s 1958-1963	J-D	--	111.7	111.7	1	111.7	111.13
Treasury 2¾s 1960-1965	J-D	--	*111.14	111.16	--	111.7	112.6
Treasury 2½s 1945	J-D	--	*102.15	102.17	--	102.28	103.9
Treasury 2½s 1948	M-S	--	*106.2	106.4	--	106.16	106.24
Treasury 2½s 1949-1953	J-D	106.18	106.18	106.18	4	106.4	106.31
Treasury 2½s 1950-1952	M-S	--	*107.1	107.3	--	107.7	107.7
Treasury 2½s 1952-1954	M-S	103.30	103.30	103.30	3	103.29	104
Treasury 2½s 1956-1958	M-S	--	*103.23	103.26	--	103.17	103.22
Treasury 2½s 1962-1967	J-D	--	*100.18	100.21	--	100.11	100.17
Treasury 2½s 1963-1968	J-D	--	100.7	100.7	10	100	100.16
Treasury 2½s June 1964-1969	J-D	100.5	100.5	100.5	2	100	100.12
Treasury 2½s Dec. 1964-1969	J-D	100.4	100.4	100.5	25	100	100.11
Treasury 2½s 1965-1970	M-S	100.3	100.3	100.6	8	100	100.14
Treasury 2½s 1967-1972	M-S	100.15	100.15	100.15	5	100.9	100.18
Treasury 2¼s 1951-1953	J-D	--	*106.5	106.7	--	106.9	107.3
Treasury 2¼s 1952-1955	J-J	--	*102.2	102.4	--	102.8	102.8
Treasury 2¼s 1954-1956	J-D	--	*106.21	106.23	--	106.18	107.11
Treasury 2¼s 1956-1959	M-S	100.18	100.18	100.18	2	100.2	100.20
Treasury 2s 1947	J-D	--	*104	104.2	--	----	----
Treasury 2s Mar 1948-1950	M-S	--	*102	102.2	--	101.31	101.31
Treasury 2s Dec 1948-1950	J-D	--	*104.11	104.13	--	104.8	104.8
Treasury 2s Jun 1949-1951	J-J	--	*101.24	101.26	--	101.26	101.26
Treasury 2s Sep 1949-1951	M-S	--	*101.22	101.23	--	----	----
Treasury 2s Dec 1949-1951	J-D	--	*101.20	101.22	--	101.8	101.19
Treasury 2s March 1950-1952	M-S	--	*101.14	101.16	--	101.6	101.20
Treasury 2s Sept 1950-1952	M-S	--	101.6	101.6	5	100.21	101.10
Treasury 2s 1951-1953	M-S	100.22	100.22	100.22	6	100.5	100.28
Treasury 2s 1951-1955	J-D	--	*100.21	100.23	--	100.16	100.19
Treasury 2s 1952-1954	J-D	--	100.14	100.14	5	100.9	100.19
Treasury 2s 1953-1955	J-D	--	*104.30	105	--	----	----
Treasury 1¾s June 15 1948	J-D	--	*101.12	101.14	--	101.5	101.16
Home Owners' Loan Corp—							
1½s series M 1945-1947	J-D	--	*100.20	100.22	--	100.28	100.28
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	113	112¾	113¼	43	108¾	114

Foreign Securities

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
△Gtd sink fund 6s 1947	F-A	--	*60	--	--	53	60
△Gtd sink fund 6s 1948	A-O	--	*60	--	--	50½	60½
Akershus (King of Norway) 4s 1968	M-S	--	*66⅛	--	--	--	--
△Antioquia (Dept) coll 7s A 1945	J-J	34⅛	34	35	21	17	35
△External s f 7s series B 1945	J-J	--	34	35	13	17	35
△External s f 7s series C 1945	J-J	--	35	35	8	17	35
△External s f 7s series D 1945	J-J	--	34½	35	7	17	35
△External s f 7s 1st series 1957	A-O	--	*29⅝	31	--	16⅝	31
△External sec s f 7s 2d series 1957	A-O	--	*29⅝	32	--	16½	31
△External sec s f 7s 3rd series 1957	A-O	30	30	30	5	16⅝	30½
△Antwerp (City) external 5s 1958	J-D	--	*91	93½	--	56⅞	92
Argentine (National Government)—							
S f external 4½s 1948	M-N	98¾	98½	98¾	18	98½	101⅞
S f conv loan 4½s 1971	M-N	91½	91	92⅝	28	89	99½
S f extl conv loan 4s Feb 1972	F-A	85½	85⅛	86	52	82½	93
S f extl conv loan 4s Apr 1972	A-O	85¾	85⅛	85¾	11	82½	93
Australia (Commonw'lth) 5s of '25 1955	J-J	100¼	100	100½	47	92	101
External 5s of 1927 1957	M-S	100	99⅞	100⅜	52	92	101
External g 4½s of 1928 1956	M-N	96¼	96¼	97	15	88	98
Belgium external 6½s 1949	M-S	--	*100½	108	--	100½	102⅛
External s f 6s 1955	J-J	--	*100½	103½	--	100⅛	102
External s f 7s 1955	J-D	--	*102¼	--	--	101	106¾
§△Brazil (U S of) external 8s 1941	J-D	61	59	61	13	50	65⅜
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	--	60	--	--	--
△External s f 6½s of 1926 1957	A-O	59	58¼	59	20	47½	63½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	--	--	--	--	--
△External s f 6½s of 1927 1957	A-O	58⅞	57	58⅞	20	47⅝	63½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	--	60⅞	--	--	--
△7s (Central Ry) 1952	J-D	61	59	61	13	49⅞	64¾
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	--	--	--	--	--
5% funding bonds of 1931 Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	--	--	--	--	--
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	--	54½	54½	54¾	9	54½	61⅝
3¾s Series No. 2	--	54¼	54¼	55½	3	54¼	61½
3¾s Series No. 3	--	55	54	55¾	23	54	61½
3¾s Series No. 4	--	55	54	55	13	54	61½
3¾s Series No. 5	--	54¼	54¼	54¼	1	54¼	58⅝
3¾s Series No. 6	--	--	55	55	3	55	62
3¾s Series No. 7	--	--	*52½	--	--	55¾	57½
3¾s Series No. 8	--	--	*52½	--	--	54⅞	60
3¾s Series No. 9	--	--	54	54	1	54	58½
3¾s Series No. 10	--	--	54	54	2	54	58¾
3¾s Series No. 11	--	--	*52½	60	--	54	59½
3¾s Series No. 12	--	--	*52½	60	--	57	60
3¾s Sereis No. 13	--	--	*52½	59½	--	--	--
3¾s Series No. 14	--	54¼	54¼	54¼	2	54¼	58⅜
3¾s Series No. 15	--	--	*52½	60	--	55	56⅛
3¾s Series No. 16	--	--	*52½	60	--	55	56¼
3¾s Series No. 17	--	--	*52½	--	--	56½	57¾
3¾s Series No. 18	--	--	*52½	60	--	55	59½
3¾s Series No. 19	--	--	*52½	56	--	54⅞	60
3¾s Series No. 20	--	--	*52½	--	--	--	--

For footnotes see page 1652.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Brazil (*Continued*)							
External $ bonds (*Continued*)—							
3¾s Series No. 21	--	--	r55½	a55½	5	55½	55¾
3¾s Series No. 22	--	--	e54⅛	e54⅛	3	54½	54½
3¾s Series No. 23	--	--	53¼	53⅜	15	53¼	60
3¾s Series No. 24	--	54	54	54¾	3	54	55½
3¾s Series No. 25	--	--	*53⅛	60	--	54½	58⅜
3¾s Series No. 26	--	--	*53⅛	--	--	59½	59½
3¾s Series No. 27	--	54	54	54	6	54	58½
3¾s Series No. 28	--	--	*53⅛	55½	--	59½	59½
3¾s Series No. 29	--	--	52⅞	53⅛	10	52⅞	55
3¾s Series No. 30	--	--	*53⅛	60	--	56	58¼
Brisbane (City) s f 5s 1957	M-S	97¾	97¾	97¾	1	92	99¾
Sinking fund gold 5s 1958	F-A	--	*96⅞	99	--	92	98½
Sinking fund gold 6s 1950	J-D	--	*101	102	--	95⅝	101½
Buenos Aires (Province of)—							
△6s stamped 1961	M-S	--	*91	--	--	90	95
External s f 4½-4⅜s 1977	M-S	78	77⅞	78	6	72	86⅛
Refunding s f 4¼-4½s 1976	F-A	79	79	79	9	72¼	87½
External readj 4⅜-4⅝s 1976	A-O	--	77½	78	2	73½	86¼
External s f 4½-4¾s 1975	M-N	80⅝	80½	80¾	11	73½	88¼
3% external s f $ bonds 1984	J-J	61	61	61	11	60	62⅜
Canada (Dom of) 30-yr 4s 1960	A-O	109⅞	109½	109⅞	46	108¾	110¼
25-year 3¼s 1961	J-J	--	*105½	106	--	104¼	106¾
30-year 3s 1967	J-J	102½	102¼	102½	26	101⅛	103¾
30-year 3s 1968	M-N	--	102⅜	102⅜	5	101¼	103⅞
2½s Jan 15 1948	J-J	102⅜	102⅛	102⅜	20	102⅛	103⅛
3s Jan 15 1953	J-J	104¼	104¼	104¼	1	103⅛	104⅞
3s Jan 15 1958	J-J	--	103⅛	102⅛	1	101½	105½
△Carlsbad (City) 8s 1954	J-J	--	*21	45	--	18	45
△Chile (Rep) External s f 7s 1942	M-N	--	*17	--	--	18	19½
△7s assented 1942	M-N	17¾	17½	17¾	23	16½	19
△External sinking fund 6s 1960	A-O	--	*--	23	--	18⅛	19¾
△6s assented 1960	A-O	17⅝	17½	17⅝	13	16¼	19¼
△Extl sinking fund 6s Feb 1961	F-A	--	18	18	7	17⅛	20
△6s assented Feb 1961	F-A	--	17½	17⅝	5	16¼	19¼
△Ry external s f 6s Jan 1961	J-J	--	--	--	--	16¾	20
△6s assented Jan 1961	J-J	--	18	18	2	16⅛	19⅛
△Extl sinking fund 6s Sep 1961	M-S	--	--	--	--	17½	20
△6s assented Sep 1961	M-S	--	17½	18	9	16⅛	19
△External sinking fund 6s 1962	A-O	--	18½	18½	1	17¼	19
△6s assented 1962	A-O	--	*17½	18	--	16⅛	19¼
△External sinking fund 6s 1963	M-N	--	--	--	--	17⅜	19¼
△6s assented 1963	M-N	17⅝	17½	17¾	13	16½	19
△Chile Mortgage Bank 6½s 1957	J-D	--	*16¼	--	--	17	18¼
△6½s assented 1957	J-D	17¼	17¼	17¼	5	16	18⅜
△Sinking fund 6¾s 1961	J-D	--	*16¼	--	--	17	18¼
△6¾s assented 1961	J-D	17¼	16⅝	17¼	2	16	18½
△Guaranteed sink fund 6s 1961	A-O	--	*16¼	--	--	17¼	18
△6s assented 1961	A-O	17¼	17	17½	13	15¾	18¼
△Guaranteed sink fund 6s 1962	M-N	--	*16¼	--	--	17¼	18⅜
△6s assented 1962	M-N	17¼	16⅝	17¼	4	15¾	18
△Chilean Cons Munic 7s 1960	M-S	--	*--	17	--	16¼	16¾
△7s assented 1960	M-S	--	*15⅝	16	--	14¾	17⅝
△Chinese (Hukuang Ry) 5s 1951	J-D	--	*25	31	--	16	28⅝
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	*68	--	--	57¼	69½
△6s of 1927 Jan 1961	J-J	--	68½	68½	1	57¼	69½
3s external s f $ bonds 1970	A-O	49	48⅝	49	26	39¾	51¼
△Colombia Mtge Bank 6½s 1947	A-O	--	42	42	1	34	42
△Sinking fund 7s of 1926 1946	M-N	--	*40½	--	--	34	41½
△Sinking fund 7s of 1927 1947	F-A	--	*40½	--	--	36	41½
Copenhagen (City) 5s 1952	J-D	81¾	81½	82	11	59¾	82
25-year gold 4½s 1953	M-N	79⅞	78½	79⅞	14	57½	79⅞
△Costa Rica (Rep of) 7s 1951	M-N	--	30½	30½	2	21	33½
Cuba (Republic of) 5s of 1914 1949	M-S	--	107½	107½	6	103⅝	108
External loan 4½s 1949	F-A	--	*106⅛	107½	--	104½	106¼
4½s external debt 1977	J-D	--	102¼	102¼	2	100¾	108⅛
Sinking fund 5½s 1953	J-J	--	*106	--	--	104½	112¼
△Public wks 5½s 1945	J-D	--	148	148	5	139¾	152
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	82	80	82	12	59⅝	82
△Sinking fund 8s series B 1952	A-O	--	*77⅛	--	--	59⅛	75
§△Denmark 20-year extl 6s 1942	J-J	85¾	85¾	86½	3	69	89¾
External gold 5½s 1955	F-A	--	87	87	6	71½	89⅜
External gold 4½s 1962	A-O	--	84	84	5	67¾	84⅞
§△Dominican Rep Cust Ad 5½s 1942	M-S	--	*100¼	--	--	92	92
§△1st series 5½s of 1926 1940	A-O	--	*100⅛	--	--	86⅛	100⅛
§△2d series sink fund 5½s 1940	A-O	--	--	--	--	--	--
Customs Admin 5½s 2d series 1961	M-S	--	*100⅛	--	--	85	100⅞
5½s 1st series 1969	A-O	--	100¼	100¼	10	84	100½
5½s 2d series 1969	A-O	--	*100⅛	101	--	--	--
△Estonia (Republic of) 7s 1967	J-J	--	45	45	2	30	45
French Republic 7s stamped 1949	J-D	--	*105	--	--	101½	105¼
7s unstamped 1949	--	--	--	--	--	100	100
Greek Government—							
△7s part paid 1964	--	--	21	21⅝	21	16½	21⅝
△6s part paid 1968	--	--	18	18	5	16	19⅜
Haiti (Republic) s f 6s series A 1952	A-O	--	95⅝	95⅝	3	75¼	98¼
Irish Free State extl s f 5s 1960	M-N	--	*100⅛	--	--	95⅛	100⅛
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	17⅜	16½	17⅜	2	12⅛	19
△Medellin (Colombia) 6½s 1954	J-D	--	31½	31½	1	16¾	33
Mendoza (Prov) 4s readjusted 1954	J-D	--	95	95	1	88	98½
Mexican Irrigation—							
△4½s stamped assented 1943	M-N	--	*10½	--	--	10¼	11⅝
△Assented to Nov. 5, 1942, agree	----	--	*10¼	11¾	--	9⅞	10½
△Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	*19¼	--	--	--	--
△Assenting 5s of 1899 1945	Q-J	--	*17	--	--	17	17½
△Assented to Nov. 5, 1942, agree	----	--	16⅝	16⅝	1	14¾	16¾
△Assenting 4s of 1904 1954	J-D	--	*10¼	13	--	10⅝	11½
△Assented to Nov. 5, 1942, agree	----	10	9¾	10	7	9¼	10¾
△Assenting 4s of 1910 1945	J-J	--	*14	--	--	14¾	16½
△Assented to Nov. 5, 1942, agree	----	--	*13¾	15	--	13	14½
§△Treasury 6s of 1913 assent 1933	J-J	--	*17	--	--	18¾	18¾
△Assented to Nov. 5, 1942, agree	----	--	*18½	--	--	16⅛	19

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	—	39	40	6	32	42⅝
△Sec external s f 6½s 1959	M-S	39¾	39¾	39¾	2	32	42⅝
△Montevideo (City) 7s 1952	J-D	—	*103	—	—	92	103
△6s series A 1959	M-N	—	*100	—	—	89	100
New South Wales (State)—							
External s f 5s 1957	F-A	—	100	r100⅛	7	93¼	100
External s f 5s 1958	A-O	99	99	100	2	93	100
Norway (Kingdom of) 4½s 1956	M-S	—	*100⅛	—	—	98	100⅛
External sink fund 4¼s 1965	A-O	—	97¼	97½	2	96	98½
4s sink fund extl loan 1963	F-A	97⅛	97⅛	97⅛	7	94	98
Municipal Bank extl s f 5s 1970	J-D	—	*87	—	—	88	88
Oslo (City) sink fund 4½s 1955	A-O	—	*86	89⅞	—	83	90
△Panama (Rep) extl s f 5s ser A 1963	M-N	—	*92½	—	—	—	—
△Stamped assented 5s 1963	M-N	—	*92½	—	—	87	94½
Stamp mod 3¼s ext to 1994	J-D	—	*96	96½	—	88¾	97
Ext sec ref 3½s series B 1967	M-S	—	*104⅝	—	—	104¼	105⅝
△Pernambuco (State of) 7s 1947	M-S	39¾	39	40¼	11	31½	42½
△Peru (Rep of) external 7s 1959	M-S	—	22¼	22¼	1	16¾	25
△Nat loan extl s f 6s 1st ser 1960	J-D	20½	20¼	20⅞	55	16¼	24¼
△Nat Loan extl s f 6s 2d ser 1961	A-O	20½	20¼	20⅝	42	17	24¼
§△Poland (Rep of) gold 6s 1940	A-O	—	*25	—	—	—	—
△4½s assented 1958	A-O	—	18¼	18¼	2	11½	26½
△Stabilization loan s f 7s 1947	A-O	—	*31	60	—	28	32
△4½s assented 1968	A-O	—	20	20	5	12½	26
△External sink fund gold 8s 1950	J-J	—	*21	26	—	14	31
△4½s assented 1963	J-J	22	21⅛	22	3	12	26½
△Porto Alegre (City of) 8s 1961	J-D	—	42¼	42¼	1	36	45
△External loan 7½s 1966	J-J	—	*40½	44	—	34	44½
△Prague (City of Greater) 7½s 1952	M-N	—	*50	—	—	50	50½
Queensland (State) extl 6s 1947	F-A	—	102½	103	7	100⅛	103
△Rio de Janeiro (City of) 8s 1946	A-O	43	42¼	43	9	35	45¾
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	—	—	—	—	—	—
△Extl sec 6½s 1953	F-A	38	37¼	38	10	30	41⅛
Rio Grande do Sul (State of)—							
△8s extl loan of 1921 1946	A-O	46	45¼	46	6	39	48¾
△6s external sink fund gold 1968	J-D	36½	36½	37⅜	20	29	40½
△7s external loan of 1926 1966	M-N	40½	40¼	40½	5	34	43⅜
△7s municipal loan 1967	J-D	—	*39½	42	—	34	42½
Santa Fe external sink fund 4s 1964	M-S	86½	86½	86½	2	81⅞	93½
△Sao Paulo (City of Brazil) 8s 1952	M-N	—	*41½	43¼	—	35⅛	44⅞
△6½s extl secured s f 1957	M-N	37½	37½	37½	1	30	40½
§△San Paulo (State) 8s 1936	J-J	—	45¼	45¼	3	38½	50
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*42½	—	—	—	—
△8s external 1950	J-J	—	46¾	46¾	1	39	50
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	43½	43½	1	43½	43½
△7s extl water loan 1956	M-S	—	40½	40½	5	33	44
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J	—	*37	—	—	—	—
△6s extl dollar loan 1968	J-J	—	37⅛	37⅛	1	30	40¾
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J	—	35	35	1	35	35
§△Secured s f 7s 1940	A-O	63	61	63	37	56⅛	68
Stamped pursuant to Plan A (Int reduced to 3.50%) 1978	A-O	—	*57½	—	—	—	—
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	—	15	15	9	11¾	18⅛
△7s series B sec extl 1962	M-N	—	14⅛	15	16	12	17½
△Silesia (Prov of) extl 7s 1958	J-D	—	*22	29	—	11	25
△4½s assented 1958	J-D	—	*15	20	—	10	21½
Sydney (City) s f 5½s 1955	F-A	—	*100	100½	—	91	102
△Uruguay (Republic) extl 8s 1946	F-A	—	*91	—	—	91	91
△External sink fund 6s 1960	M-N	—	*90	—	—	89	91
△External sink fund 6s 1964	M-N	—	*88	—	—	—	—
3¾s-4-4½s ($ bonds of 1937)—							
External readjustment 1979	M-N	73¾	73¾	74¼	36	65⅞	76¾
External conversion 1979	M-N	—	*	78	—	60	78⅜
3⅞-4⅛-4 1/16 extl conv 1978	J-D	—	*71¼	72⅜	—	60	76
4-4¼-4½s extl readjustment 1978	F-A	—	*73½	76	—	66½	79
3½s extl readjustment 1984	J-J	—	*67⅝	—	—	59	62
△Warsaw (City) external 7s 1958	F-A	—	*16⅛	22	—	10	22½
△4½s assented 1958	F-A	—	*15⅝	18½	—	10	20½
Railroad and Industrial Companies							
‡Abitibi Power & Paper—							
§△5s series A plain 1953	J-D	—	*119⅜	—	—	109	120
△Stamped 1953	J-D	87	87	87⅛	15	68½	89¾
Adams Express coll tr gold 4s 1948	M-S	—	104	104	1	103	104⅝
Coll trust 4s of 1907 1947	J-D	—	103¼	103¼	5	100½	103⅜
10-year deb 4¼s stamped 1946	F-A	104	103½	104	9	103½	104½
Alabama Great Southern 3¼s 1967	M-N	—	106¼	106¾	12	103½	106¾
Alabama Power 1st mtge 3½s 1972	J-J	—	*109⅛	—	—	107⅛	110
Albany Perfor Wrap Pap 6s 1948	A-O	—	100½	100½	1	89¾	102½
6s with warrants assented 1948	A-O	—	*97	100	—	89½	101⅛
Albany & Susquehanna RR 3½s 1946	A-O	102½	102½	102½	2	101	102½
3½s registered 1948	A-O	—	—	—	—	100¾	101
Allegheny Corp 3¾s sec conv 1954	A-O	105¼	105¼	105½	32	103⅞	106⅝
Alleghany & West 1st gtd 4s 1998	A-O	—	*80¾	83	—	67	81⅞
Allied Stores Corp 4½s debs 1951	F-A	104	104	104	3	103¼	106
Am & Foreign Pow deb 5s 2030	M-S	95	95	95½	87	86¾	95½
Amer I G Chem conv 5½s 1949	M-N	103¾	103½	103¾	10	103	105⅛
Called (Nov 1 1944)	—	—	100	100	1	100	100½
American Telephone & Telegraph Co.—							
3¼s debentures 1961	A-O	108⅞	108⅜	109	39	107½	110
3¼s debentures 1966	J-D	108⅝	108½	108¾	17	108	110¼
3s conv debentures 1956	M-S	122¾	122¾	123¼	208	115½	124
Amer Tobacco Co deb 3s 1962	A-O	103	102⅞	103	41	102¼	105
Am Wat Wks & Elec 6s series A 1975	M-N	—	113⅜	113¾	3	107	114⅝
△Anglo-Chilean Nitrate deb 1967	Jan	69	69	69	5	63	70
Ann Arbor 1st gold 4s 1995	Q-J	—	95	95	3	76¼	95
Ark & Memphis Ry Bdge & Term 5s 1964	M-S	—	*104⅛	—	—	102½	104
Armour & Co (Del)—							
7s income debentures 1978	A-O	114¼	114	114⅜	54	112⅞	115¼
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	125	124⅜	125	49	118⅞	125
Adjustment gold 4s 1995	Nov	—	*119⅝	115¼	—	106¼	115
Stamped 4s 1995	M-N	114	114	114⅜	40	106½	114½
Conv gold 4s of 1909 1955	J-D	—	*100⅛	—	—	109¾	111¼
Conv 4s of 1905 1955	J-D	—	*110¼	111½	—	109½	111½
Conv gold 4s of 1910 1960	J-D	—	*110	—	—	106½	111
Trans-Con Short L 1st 4s 1958	J-J	112⅞	112½	112⅞	2	110⅝	113
Atl Knox & Nor 1st gold 5s 1946	J-D	—	—	—	—	—	—
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	—	106¾	107	6	104½	107½
Atlantic Coast 1st cons 4s July 1952	M-S	104⅜	103½	104⅜	112	90¾	104⅜
General unified 4½s A 1964	J-D	89	88	89	175	69	89⅞
L & N coll gold 4s Oct 1952	M-N	105⅝	105½	105⅞	70	89¾	106⅛
Called (Nov 1, 1944)	—	105	105	105 3/32	10	105	105 9/16
Atlantic & Danville Ry 1st 4s 1948	J-J	42⅞	42⅞	43¼	13	37	48½
Second mortgage 4s 1948	J-J	34½	34½	34½	1	33½	39½
Atlantic Refining deb 3s 1953	M-S	—	104	104	1	103	105⅞
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	94⅞	93⅝	95¾	296	70¾	95¾
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	98¾	97¾	99¼	189	73⅛	99¼
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	57½	56	58¼	291	41⅜	59⅜
Ref & gen ser C (int at 1⅛% to Dec 1 1946) due 1995	J-D	64¾	63½	65½	239	46⅜	65½
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	57¼	55¾	58	90	41	59
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996	M-S	57¼	56	57¾	78	41½	59⅛
△Conv due Feb 1 1960	F-A	40½	39¾	41⅜	337	31½	44½

For footnotes see page 1652.

Railroad Reorganization Securities

PFLUGFELDER, BAMPTON & RUST

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Baltimore & Ohio (*Continued*)							
Pgh L E & W Va System—							
Ref gold 4s extended to 1951	M-N	92	88	92	110	64	92
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	76½	72½	77	327	57	77
Toledo Cin Div ref 4s A 1959	J-J	86¾	85½	87½	85	56¾	87½
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	—	*84	84½	—	74	90
4s stamped 1951	J-J	84	83½	84	22	73½	89
Beech Creek Extension 1st 3½s 1951	A-O	—	—	—	—	98¾	102
Bell Telephone of Pa 5s series C 1960	A-O	129¾	129	130	7	128	130⅝
Beneficial Indus Loan 2¼s 1950	J-D	—	*100⅞	101	—	100¼	101¼
2¾s debentures 1956	A-O	101⅛	101	101½	6	100	101½
Bethlehem Steel Corporation—							
Consol mtge 3¼s series F 1959	J-J	107¼	106½	107¼	7	105⅛	107¼
Consol mtge 3s series G 1960	F-A	—	103⅜	103½	9	101¾	104
Consol mtge 3¼s series H 1965	F-A	106⅛	106⅛	106½	4	104⅞	106½
Boston & Maine 1st 5s A C 1967	M-S	101	101	101	1	92⅛	102
1st M 5s series II 1955	M-N	—	*102½	—	—	101	105
1st gold 4¾s series JJ 1961	A-O	—	*98	—	—	96¾	99¾
1st mtge 4s series RR 1960	J-J	94⅛	94	95	77	83¾	95
△Inc mtge 4½s ser A July 1970	M-N	58	57¾	58½	37	52½	63¼
‡△Boston & N Y Air L 1st 4s 1955	F-A	—	51	51	1	41½	58½
Bklyn Edison cons M 3¼s 1966	M-N	108¼	108¼	108¼	5	108¼	110
Bklyn Union El 1st gold 5s 1950	F-A	—	*103½	—	—	103¼	103¼
Bklyn Union Gas 1st cons gold 5s 1945	M-N	—	102	102	20	102	104⅛
1st lien & ref 6s series A 1947	M-N	—	111¼	111¼	1	108	112⅝
Buffalo Gen Elec 4½s B 1981	F-A	—	110	110	4	109	112½
Buffalo Niag Elec 3½s series C 1967	J-D	—	*109¼	—	—	109	109¾
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1, 1947) due 1957	M-N	62⅜	61⅞	63¼	206	44⅝	63¼
‡Burlington Cedar Rap & Nor—							
§△1st & coll 5s 1934	A-O	—	26¼	26¼	3	21⅝	29
△Certificates of deposit	—	—	*25	27	—	21	28
Bush Terminal 1st 4s 1952	A-O	—	100	100	3	89½	100
Consolidated 5s 1955	J-J	—	79	79½	7	69	85⅜
Bush Term Bldgs 5s gtd 1960	A-O	91¾	91¾	92½	4	85¾	93
C							
California Elec Power 3½s 1968	A-O	104⅜	104¼	104⅜	15	101½	104¾
California-Oregon Power 4s 1966	A-O	—	105⅝	105⅝	11	105⅝	109¾
Canada Southern cons gtd 5s A 1962	A-O	108	107	108	59	95⅜	108½
Canadian National gold 4½s 1957	J-J	116¼	116¼	116¼	2	116¼	118⅛
Guaranteed gold 5s Oct 1969	J-J	—	116½	116½	2	116	118¼
Guaranteed gold 5s 1970	J-D	—	*116⅜	116⅞	—	116	118
Guaranteed gold 4¾s 1955	J-J	116¾	116¾	117¼	8	116⅝	119
Guaranteed gold 4½s 1956	A-O	115½	115½	115¾	15	115¼	117⅛
Guaranteed gold 4½s 1951	F-A	112¼	112¼	112½	8	111⅜	114⅛
Canadian Northern Ry deb 6½s 1946	J-D	—	108⅜	108⅜	13	108⅜	111⅞
Can Pac Ry 4% deb stk perpetual	F-A	94	93½	94	25	84½	97
Collateral trust 4½s 1960	M-S	—	103½	104	11	100¼	105½
‡§△Carolina Central 1st gtd 4s 1949	J-J	—	112	112⅝	7	98	114½
Carolina Clinch & Ohio 4s 1965	M-S	—	109½	110	25	109	110⅝
Carriers & Gen Corp 5s w w 1950	M-N	—	*106	107⅞	—	104⅝	107¼
Cart & Adir 1st gtd gold 4s 1981	F-A	—	*64	65¾	—	52	69
Celanese Corp 3½s debs 1962	J-J	—	104¾	105	15	103½	106
Celotex Corp 3¾s debs. 1955	J-J	—	104	104	5	101¼	104
△Cent Branch U P 1st gold 4s 1948	J-D	—	*64½	67⅝	—	53	68½
‡Central of Georgia Ry—							
△1st mtge 5s Nov 1945	F-A	85½	84½	85½	32	79½	91½
§△Consol gold 5s 1945	M-N	50	47¾	50½	309	37½	50¾
△Ref & gen 5½s series B 1959	A-O	—	10½	10¾	9	10¼	16⅝
△Ref & gen 5s series C 1959	A-O	11	10¾	11	75	10¼	16½
△Chatt Div pur money gold 4s 1951	J-D	53	53	53	6	48¾	56
△Mobile Div 1st gold 5s 1946	J-J	—	*32	33⅞	—	23	34½
Central Illinois Light 3½s 1966	A-O	—	*	111	—	110¼	112
‡△Cent New Eng 1st gtd 4s 1961	J-J	93⅜	93	93⅜	22	83⅜	93⅜
‡△Central of N J gen gold 5s 1987	J-J	34	34	36⅜	165	30	39¾
5s registered 1987	—	32¾	32¾	34½	243	28	37½
△General 4s 1987	J-J	—	32	32	27	26	35¾
4s registered 1987	—	—	—	—	—	26½	30½
Central N Y Power 3¾s 1962	A-O	104¼	104¼	104¼	11	104¼	109¼
Central Pacific 1st ref gtd gold 4s 1949	F-A	107	106	107	84	100	107
Guaranteed gold 5s 1960	F-A	97	96½	99¾	481	74	99¾
§△Central RR & Banking 5s stmp 1942	M-N	—	*76½	79⅞	—	72½	88
Certain-teed Prod 5½s A 1948	M-S	—	101½	102	6	100	102⅜
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	—	*139⅛	—	—	132½	139⅛
Ref & impt mtge 3½s D 1996	M-N	—	105¾	106	8	105⅝	106
Ref & impt M 3½s series E 1996	F-A	—	105	105	1	104¾	109
Potts Creek Br 1st 4s 1946	J-J	—	*103½	—	—	103½	103½
R & A Div 1st cons gold 4s 1989	J-J	—	*126	127	—	121½	126½
2d consol gold 4s 1989	J-J	—	*122½	126	—	120	122½
‡△Chicago & Alton RR ref 3s 1949	A-O	27¾	26	27¾	386	21½	30⅝
Chicago Burlington & Quincy RR—							
Illinois division 3½s 1949	J-J	—	105 13/32	105 13/32	19	102	106 13/32
3½s registered 1949	—	—	—	—	—	100½	106⅛
Illinois Division 4s 1949	J-J	105 13/32	105 13/32	105 17/32	25	103	106 23/32
4s registered 1949	—	—	—	—	—	103	105⅞
General 4s 1958	M-S	111	110¼	111	58	98	111
1st & ref 4½s series B 1977	F-A	111¼	110¾	111⅞	61	84¾	111⅞
1st & ref 5s series A 1971	F-A	108⅜	108⅜	108⅜	25	92⅝	109
Chicago & Eastern Ill RR—							
△Gen mtge inc (conv) 1997	J-J	—	51½	53¼	61	48	63⅞
Chicago & Erie 1st gold 5s 1982	M-N	—	*127⅝	—	—	125¾	128½
Chicago Gt West 1st 4s series A 1988	J-J	—	84	85	35	76¾	88⅝
△Gen inc mtge 4½s 2038	J-J	57¼	56	57¼	42	47	65½
‡Chicago Ind & Louisville Ry—							
△Refunding 6s ser A 1947	J-J	76	75	76	15	50	83¼
△Refunding gold 5s series B 1947	J-J	70¾	70	71	38	47½	78¾
△Refunding 4s series C 1947	J-J	67	67	67½	9	45	74
△1st & gen 5s series A 1966	M-N	11⅛	11⅛	11½	42	10⅛	14¼
△1st & gen 6s series B May 1966	J-J	12¼	12¼	12¼	68	10⅛	14¾
Chicago Ind & Sou 50-year 4s 1956	J-J	—	100½	101½	13	87	101½
‡Chicago Milwaukee & St Paul—							
△Gen 4s series A May 1 1989	J-J	81½	80½	82	87	74¼	86
△Gen gold 3½s series B May 1 1989	J-J	—	*76	78⅜	—	69⅛	82½
△Gen 4½s series C May 1 1989	J-J	86	85⅞	87⅛	160	76½	89½
△Gen 4½s series E May 1 1989	J-J	86⅜	86	87	41	76½	89½
△Gen 4¾s series F May 1 1989	J-J	—	86¼	86⅞	15	77⅜	90¾
‡Chic Milw St Paul & Pac RR—							
△Mtge gold 5s series A 1975	F-A	57⅞	56½	58¼	637	45½	64½
△Conv adjustment 5s Jan 1 2000	A-O	13⅛	13	13½	643	11¾	17⅜
Chicago & North Western Ry—							
1st & gen mtge 4s ser A 1989	J-J	104⅞	104¾	105	56	101¾	107
2nd mtge conv income 4½s 1999	J-J	68¾	67¼	68¾	845	63¼	77¾
Des Plaines Valley Div 4s 1969	J-J	—	*103	—	—	103	104
Sioux City & Pacific Div 4s 1969	J-J	—	103	103	5	103	104
‡§△Chicago Railways 1st 5s stpd 25% part paid 1927	F-A	63¼	63	63¼	17	63	81

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡Chicago Rock Island & Pacific Ry—							
△General 4s 1988	J-J	71½	71⅛	72½	25	61½	75¾
△Certificates of deposit	---	--	*--	75	--	67½	75
§△Refunding gold 4s 1934	A-O	42½	42¼	43¼	530	36¼	46⅜
§△Secured 4½s series A 1952	M-S	47⅞	47½	48⅜	55	39¼	51¼
△Conv gold 4½s 1960	M-N	8⅝	8½	9	67	7½	11⅝
Chicago St L & New Orleans 5s 1951	J-D	--	98¼	99⅛	4	90½	100
Gold 3½s 1951	J-D	--	*83	--	--	84	89
Memphis Div 1st gold 4s 1951	J-D	84½	82⅞	84½	6	64⅛	85
Chic T H & Southeastern 1st 5s 1960	J-D	91¾	91¼	91¾	10	72¾	92⅜
Income guaranteed 5s Dec 1 1960	M-S	74⅜	74	74½	32	59¾	78½
△Certificates of deposit	--	--	*71⅞	--	--	59	77
Chicago Union Station—							
1st mtge 3¾s series E 1963	J-J	--	*106½	107½	--	108⅝	110⅝
1st mtge 3⅛s series F 1963	J-J	--	106½	106½	16	102⅛	108
Chic & West Indiana com 4s 1952	J-J	107½	107½	108	21	104	109
1st & ref 4¼s series D 1962	M-S	106½	106½	106¾	19	104¾	108
‡§△Childs Co deb 5s 1943	A-O	84¾	84¾	84¾	3	55	86⅝
§△Debenture 5s 1957	A-O	85	83½	86	10	53	87
‡△Choctaw Ok & Gulf cons 5s 1952	M-N	--	67¼	67¼	25	59½	72
Cincinnati Gas & Elec 3¼s 1966	F-A	--	*--	108½	--	108	109⅞
1st mtge 3½s 1967	J-D	--	110⅝	110¾	3	110	111⅝
Cin Union Term 1st gtd 3½s D 1971	M-N	--	106 3/32	106 3/32	5	106 3/32	111
1st mtge gtd 3⅜s series E 1969	F-A	--	111⅜	111⅜	9	111	112¾
1st mtge 2¾s ser G 1974	F-A	--	*100¾	101⅛	--	101¼	101¼
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	101⅝	101	101¾	12	88⅞	101½
General 5s series B 1993	J-D	--	*110	--	--	99½	110⅛
Ref & impt 4½s series E 1977	J-J	74	72	74⅜	325	57¼	81½
Cin Wab & M Div 1st 4s 1991	J-J	70¾	69¼	71	22	53⅝	77
St L Div 1st coll tr gold 4s 1990	M-N	--	95¾	96	2	82	96
Cleveland Elec Illum 3s 1970	J-J	--	*107	108¼	--	106¼	108⅞
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	--	--	--	107	107
Series D 3½s gtd 1950	F-A	--	*108	--	--	107¼	107¼
General 4½s series A 1977	F-A	--	--	--	--	106	107⅝
Gen & ref 4½s series B 1981	J-J	--	*106½	109½	--	106¾	107
Cleve Short Line 1st gtd 4½s 1961	A-O	109¼	109¼	109¼	12	95	109½
Cleve Union Term gtd 5½s 1972	A-O	106	105	106⅛	23	92¼	106⅛
1st s f 5s series B gtd 1973	A-O	103⅛	102⅜	103⅛	38	84	103½
1st s f 4½s series C 1977	A-O	99¼	98¾	100	223	75½	100
Coal River Ry 1st gtd 4s 1945	J-D	--	*101½	--	--	102	102
Colo Fuel & Iron 5s inc mtge 1970	A-O	95	94⅞	95	13	83	96
Colorado & Southern Ry.—							
4½s (stamped modified) 1980	M-N	60½	58	60½	105	52	64¾
Columbia G & E deb 5s May 1952	M-N	105½	105⅛	105½	34	103	106¼
Debenture 5s 1961	J-J	105½	105¼	105⅝	24	103⅜	106¼
Columbus & H V 1st extl gold 4s 1948	A-O	--	--	--	--	108¾	109
Columbus & Sou Ohio El 3¼s 1970	M-S	--	110	110	6	108¼	110
Columbus & Tol 1st extl 4s 1955	F-A	--	*114	--	--	113⅛	113⅛
Commonwealth Edison Co—							
1st mtge 3½s series I 1968	J-D	--	105⅛	105⅛	1	105⅛	111
Conv debs 3½s 1958	J-J	115½	113⅛	115½	60	109¼	115½
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*113	--	--	113⅛	114½
Conn River Power s f 3¾s A 1961	F-A	--	106⅜	106⅜	1	105⅞	111
Consolidated Cigar 3¼s s. f. debs 1953	J-J	--	*103½	104	--	101¼	104
Consolidated Edison of New York—							
3½s debentures 1948	A-O	103¾	103⅝	103¾	12	102⅝	105⅛
3½s debentures 1956	A-O	--	103¾	104	17	102⅝	108
3½s debentures 1958	J-J	106¾	106	106¾	24	105¾	109¼
Consolidated Oil conv deb 3½s 1951	J-D	104⅜	104	104½	54	103½	105½
‡△Consol Ry non-conv deb 4s 1954	J-J	49⅛	49⅛	49⅛	3	45½	59¼
△Debenture 4s 1955	J-J	--	49⅛	49¼	10	45⅛	59
△Debenture 4s 1956	J-J	--	49⅛	49⅛	1	46½	58
Consumers Power Co—							
1st mtge 3½s 1965	M-N	105	105	105	2	104⅞	109¼
1st mtge 3½s 1970	M-N	108⅛	107¾	108⅞	17	107¾	112
1st mtge 3¼s 1966	M-N	--	*--	109	--	107⅜	109½
1st mtge 3¼s 1969	M-N	--	109½	109½	3	108½	111⅛
Crane Co 2¼s s f debs 1950	A-O	--	*102½	103	--	101¼	103¼
Crucible Steel 3¼s s f debs 1955	J-D	102⅝	102⅝	102¾	36	95½	103⅛
§△Cuba Northern Ry 1st 5½s 1942	J-D	--	*49	50½	--	46	62
△Deposit receipts	---	44⅛	44⅛	44½	11	38¾	54½
△Cuba RR 1st 5s gold 1952	J-J	--	*71¼	74½	--	53½	73⅛
△Deposit receipts	---	60	58	60	17	41	60
△7½s series A extended to 1946	J-D	--	*59½	62½	--	59	68½
△Deposit receipts	---	--	*44	46	--	39	53
△6s series B extended to 1946	J-D	--	*59½	61½	--	59	59
△Deposit receipts	---	--	*44½	46½	--	40	52
Curtis Publishing Co 3s deb 1955	A-O	--	*101¾	102	--	100	102⅜
D							
Dayton P & L 1st mtge 3s 1970	J-J	--	107¼	107¼	1	105⅝	108¼
Dayton Union Ry 3¼s series B 1965	J-D	--	*103½	--	--	103½	103½
Delaware & Hudson 4s extended 1963	M-N	97⅜	95¾	97⅜	178	79½	99½
Delaware Power & Light 3s 1973	A-O	--	106	106	1	105¼	106½
‡Denver & Rio Grande RR—							
§△1st consol 4s 1936	J-J	52¾	52¾	54¼	138	45	55¾
§△Consol gold 4½s 1936	J-J	--	54	54	11	46	56½
‡Denver & Rio Grande Western RR—							
△General s f 5s 1955	F-A	--	5¼	5¼	9	4⅛	8
△Assented	F-A	3⅞	3⅞	4	29	3½	6½
△Ref & impt 5s series B 1978	A-O	--	47	47¾	9	40⅞	50
Des Plaines Valley Ry—							
See Chic & N'western Ry.							
Detroit Edison 4s series F 1965	A-O	108	107⅞	108⅛	9	107⅞	111½
Gen & ref mtge 3½s series G 1966	M-S	109	109	109	7	108⅞	111¼
Gen & ref 3s series H 1970	J-D	--	106½	106¾	5	104¾	107¼
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*45¼	50	--	41	54
△Second gold 4s 1995	J-D	--	*23	28	--	25	34
Detroit Term & Tunnel 4½s 1961	M-N	107¼	107¼	107½	33	98⅛	108¼
Dow Chemical deb 2¼s 1950	M-S	--	103¼	103¼	1	102	103¼
Dul Miss & Iron Range Ry 3½s 1962	A-O	--	*107⅛	108	--	106½	108⅞
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	40	38½	40½	23	24½	47
Duquesne Light 1st M 3½s 1965	J-J	100⅞	107½	107⅞	19	107	111
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	115	115	1	110	115
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*150⅛	--	--	148¼	150¼
Elec Auto-Lite 2¼s debs 1950	J-D	--	*102½	103	--	101¼	103¼
Elgin Joliet & East Ry 3¼s 1970	M-S	--	106	106	3	106	106⅞
El Paso & S W 1st 5s 1965	A-O	101	99½	101	20	82½	101
5s stamped 1965	A-O	--	97⅝	106¼	--	80	97¾
Empire Gas & Fuel 3½s 1962	J-J	--	102¾	102⅞	5	99¾	103½
Erie Railroad Co—							
1st cons M 4s series B 1995	J-J	105¾	105¾	106	35	101⅞	106¾
Gen mtge inc 4½s series A 2015	J-J	82¼	81⅞	83⅞	125	64½	84¾
Ohio Div 1st mtge 3¼s 1971	M-S	--	*105	106½	--	102	107
F							
Firestone Tire & Rub 3s deb 1961	M-N	--	103⅞	104	10	102	104⅛
Flintkote Co 3s debs 1958	M-N	--	*103¾	104¼	--	102	103¾
‡△Florida Cent & Peninsular 5s 1943	J-J	--	*129⅝	130½	--	117	133
‡Florida East Coast 1st 4½s 1959	J-D	--	100	100	15	98⅛	100¼
△1st & ref 5s series A 1974	M-S	48½	48½	49	7	42¼	59¾
△Certificates of deposit	---	--	*40	50	--	42	56½
Food Machinery Corp 3s debs 1956	J-D	--	*103½	--	--	103	103½
Francisco Sugar coll trust 6s 1956	M-N	103	103	103⅛	10	97⅝	103⅛
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	--	--	--	--	--
General Realty & Utilities Corp—							
4s conv inc debs 1969	M-S	66	64½	66½	206	64½	68½
Gen Steel Castings 5½s 1949	J-J	--	104¼	104½	13	101¼	105

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡△Georgia & Ala Ry 5s Oct 1 1945	J-J	30½	29½	30½	32	22½	32
‡§△Ga Caro & Nor 1st ext 6s 1934	J-J	--	*69¼	71	--	48	71
Goodrich (B F) 1st 4¼s 1956	J-D	106¼	106	106¼	25	104¾	107½
Grays Point Term 1st gtd 5s 1947	J-D	--	*102⅛	--	--	101½	101½
Great Northern Ry Co—							
General 5½s series B 1952	J-J	119⅝	119½	119⅝	22	111¾	119⅝
General 5s series C 1973	J-J	126	125½	126½	20	105½	126¾
General 4½s series D 1976	J-J	119⅛	118¾	119¼	27	100	119¼
General 4½s series E 1977	J-J	111½	111⅛	111½	19	98⅛	111½
General mtge 4s series G 1946	J-J	104 3/32	103	104½	427	102½	106½
Gen mtge 4s series H 1946	J-J	101¾	101¾	101¾	14	101⅝	103¼
Gen mtge 3¾s series I 1967	J-J	105⅝	105⅛	105¾	57	91	106
△Green Bay & West deb ctfs A	Feb	--	*69	75	--	65	69
△Debentures ctfs B	Feb	13	12½	13	5	12⅛	17
Gulf Mobile & Ohio 4s series B 1975	J-J	--	101	101½	10	89¼	101¾
Gen mtge inc 5s series A 2015	J-J	84	83¾	84	53	66	88½
Gulf & Ship Island RR—							
1st & ref Term M 5s stpd 1952	J-J	--	*97½	--	--	98	98
Gulf States Util 3½s series D 1969	M-N	--	*110⅝	--	--	110	111¼
H							
Hocking Valley Ry 1st 4½s 1999	J-J	--	*--	135¾	--	130¾	138
‡§△Housatonic Ry cons gold 5s 1937	M-N	96	95½	96	15	85¼	96
Houston Oil 4¼s debs 1954	M-N	--	104¾	104¾	5	103	105¾
Hudson Coal 1st s f 5s series A 1962	J-D	72¼	72	72¼	70	56	72¼
Hudson Co Gas 1st gold 5s 1949	M-N	--	*116	116½	--	116	117⅛
Hudson & Manhattan 1st 5s A 1957	F-A	60¾	60¾	62⅜	102	55¾	72¾
△Adj income 5s Feb 1957	A-O	27½	27⅜	28	91	26⅝	34⅜
I							
Illinois Bell Telep 2¾s series A 1981	J-J	102¾	102¾	103	26	101¼	103¼
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*101⅞	--	--	100	102
1st gold 3½s 1951	J-J	--	*100	--	--	97½	100
Extended 1st gold 3½s 1951	A-O	--	*99¾	--	--	96⅝	97½
1st gold 3s sterling 1951	M-S	--	*--	81	--	64	70
Collateral trust gold 4s 1952	A-O	84¼	82	84¼	49	62½	84¼
Refunding 4s 1955	M-N	83⅝	82¼	83⅝	129	60⅞	84¾
Purchased lines 3½s 1952	J-J	--	74½	74¾	6	58	79
Collateral trust gold 4s 1953	M-N	--	80½	80½	30	60½	83
Refunding 5s 1955	M-N	88⅜	86¾	88⅜	20	67¼	90
40-year 4¾s 1966	F-A	66¼	65⅛	67¼	294	48½	71⅞
Cairo Bridge gold 4s 1950	J-D	--	100½	100½	1	97	101
Litchfield Div 1st gold 3s 1951	J-J	--	92½	93½	4	79¼	93½
Louisville Div & Term gold 3½s 1953	J-J	--	*89	--	--	72	91
Omaha Div 1st gold 3s 1951	F-A	--	74	74	4	59½	76½
St. Louis Div & Term gold 3s 1951	J-J	--	*70	74½	--	65	78⅝
Gold 3½s 1951	J-J	--	77¼	77¼	5	67½	82⅛
Springfield Div 1st gold 3½s 1951	J-J	--	*95⅜	--	--	99	99
Western Lines 1st gold 4s 1951	F-A	95½	95½	96⅛	6	78½	98
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	74⅜	73⅛	74½	137	57¼	78¼
1st & ref 4½s series C 1963	J-D	67⅞	66½	68⅛	129	52¾	74
Ind Ill & Iowa 1st gold 4s 1950	J-J	--	104	104	1	98½	104¼
‡△Ind & Louisville 1st gtd 4s 1956	J-J	--	*--	68	--	44	72⅛
Indianapolis Union Ry 3½s ser B 1986	M-S	--	*111	--	--	110⅛	111
Inland Steel 1st mtge 3s series F 1961	A-O	--	106½	106¾	2	104¾	106¾
‡△Inter-Great Nor 1st 6s series A 1952	J-J	56¼	56	57	134	47½	61⅝
△Adjustment 6s series A July 1952	A-O	21	20	21¼	115	16⅞	24⅜
△1st 5s series B 1956	J-J	51½	50¾	52½	75	43⅝	57¼
△1st gold 5s series C 1956	J-J	--	51½	52¼	38	43¼	57¼
§△Internat Hydro El deb 6s 1944	A-O	71½	67¼	71½	392	56	71½
Internat Paper 5s series A & B 1947	J-J	103¼	103¼	103½	14	103	105⅛
Ref sink fund 6s series A 1955	M-S	108¼	107¾	108¾	27	105	109½
Int Rys Cent Amer 1st 5s B 1972	M-N	101	101	101	4	97⅛	102
1st lien & ref 6½s 1947	F-A	--	*103	104	--	100½	103
Int Telep & Teleg deb gold 4½s 1952	J-J	93⅛	92	93¼	99	74½	95¼
Debentures 5s 1955	F-A	94¼	93	94½	84	77½	96⅞
‡△Iowa Cent Ry 1st & ref 4s 1951	M-S	--	*4⅝	5⅛	--	3	5¼
J							
James Frankl & Clear 1st 4s 1959	J-D	82⅛	82⅛	83	54	58⅞	83½
Jones & Laughlin Steel 3¼s 1961	J-J	--	102½	102⅞	34	95¾	103⅜
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*101½	--	--	98¾	102⅛
‡Kansas City Fort Scott & Mem Ry—							
§△Refunding gtd 4s 1936	A-O	90⅛	88	90¼	169	72½	90¼
△Certificates of deposit	---	--	87	88½	6	71⅞	88½
Kansas City Southern Ry 1st 3s 1950	A-O	88¾	88½	89	65	69¼	89
Ref & impt 5s Apr 1950	J-J	87⅞	86¼	88¾	49	72¾	89½
Kansas City Term 1st 4s 1960	J-J	105½	105½	105⅝	27	105½	109⅜
Kentucky Central gold 4s 1987	J-J	--	118½	118½	1	114¾	119
Kentucky & Ind Term 4½s 1961	J-J	--	*64	70	--	51⅛	69
Stamped 1961	J-J	--	*100	--	--	91½	100½
Plain 1961	J-J	--	*103⅛	--	--	98	102
4½s unguaranteed 1961	J-J	--	*95⅛	--	--	90½	94⅝
Kings County El L & P 6s 1997	A-O	--	*168	--	--	172½	175½
Kings Co Lighting 1st 5s 1954	J-J	--	*108½	--	--	107½	109½
1st & ref 6½s 1954	J-J	--	*108¼	--	--	109	110⅛
Koppers Co 1st mtge 3½s 1961	M-S	106⅛	106⅛	106⅛	5	105½	108
Kresge Foundation 3% notes 1950	M-S	104¾	104¾	105	4	102¼	105½
‡△Kreuger & Toll 5s ctfs 1959	M-S	--	5	5	5	3¼	5½
L							
Laclede Gas Light extd 5s 1945	A-O	--	*100	--	--	99	100⅜
Coll & ref 5½s series C 1953	F-A	100	100	100¼	27	98¾	100¾
Coll & ref 5½s series D 1960	F-A	99⅞	99⅞	100½	11	98⅞	100½
Lake Sh & Mich Sou gold 3½s 1997	J-D	105⅞	105⅜	105⅞	36	93½	105⅞
3½s registered 1997	J-D	--	*100½	--	--	89½	100⅛
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	--	54½	54½	10	49	67
Lehigh Coal & Nav s f 4½s A 1954	J-J	--	105	105⅛	5	97⅛	105½
Cons sink fund 4½s series C 1954	J-J	105	105	105¼	12	97	105¼
Lehigh & New Eng RR 4s A 1965	A-O	--	103⅜	103⅜	1	100½	104
Lehigh & N Y 1st gtd gold 4s 1945	M-S	--	*99¾	100	--	95	99¾
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*96⅜	--	--	86	86
5s stamped 1954	---	--	86¾	96¾	1	84½	96¾
1st & ref sink fund 5s 1964	F-A	--	*86¼	--	--	71	85
5s stamped 1964	---	--	*86¼	90	--	65¼	85⅛
1st & ref sink fund 5s 1974	F-A	--	*85¼	--	--	70	80
5s stamped 1974	---	--	84	85¼	13	65	85¼
Leh Val Harbor Term gtd 5s 1954	F-A	64¾	63¼	64¾	24	56	69¾
Lehigh Valley N Y 4½s ext 1950	J-J	73	71	73	51	64½	80½
Lehigh Valley RR—							
4s stamped modified 2003	M-N	37½	37¼	38½	166	33	44⅝
4s registered 2003	---	--	*35½	37	--	32½	43⅜
4½s stamped modified 2003	M-N	40¼	40¼	42	39	36¾	48½
4½s registered 2003	---	--	40	40	--	35	46⅜
5s stamped modified 2003	M-N	47½	47½	48	32	42¼	57
Lehigh Valley Terminal Ry ext 5s 1951	A-O	72½	69	73	35	64⅝	78
Lex & Eastern 1st 50-yr 5s gtd 1965	A-O	--	*126	--	--	123⅛	127¼
Liggett & Myers Tobacco 5s 1951	A-O	--	120¾	120¾	1	120	122¼
Little Miami gen 4s series A 1962	M-N	--	*108½	--	--	--	--
Long Dock Co 3¾s ext to 1950	A-O	--	--	--	--	101½	106
Long Island unified 4s 1949	M-S	--	*106	107	--	103½	106
Guaranteed ref gold 4s 1949	M-S	--	106¼	106⅜	15	104	106¾
4s stamped 1949	M-S	106⅛	105⅞	106⅛	29	104	106½
Lorillard (P) Co deb 5s 1951	F-A	--	119¼	119½	5	118¾	120¾
3s debentures 1963	A-O	--	103¾	104	33	102	104¼
Louisiana & Ark 1st 5s series A 1969	J-J	101¾	101	101¾	45	93¾	103

For footnotes see page 1652.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Louisville Gas & Elec 3½s 1966	M-S	105¼	105¼	105¼	9	105	110
Lou & Jeff Bridge Co gtd 4s 1945	M-S	—	*100¾	—	—	101	102½
Louisville & Nashville RR—							
1st & ref 5s series B 2003	A-O	106⅜	106⅜	106½	20	106⅜	108
1st & ref 4½s series C 2003	A-O	—	105⅞	106¼	18	104	107¼
1st & ref 4s series D 2003	A-O	105½	105½	105½	1	99½	106¾
1st & ref 3¾s series E 2003	A-O	105⅞	105¾	106	65	94¼	106¼
Unif mtge 3½s series A ext 1950	J-J	—	102 13/32	102 13/32	1	102 13/32	104¼
Unif mtge 4s series B ext 1960	J-J	106¼	105⅝	106¼	11	105⅝	107¾
Paducah & Mem Div 4s 1946	F-A	—	*102¾	—	—	103	104⅜
St Louis Div 2d gold 3s 1980	M-S	99¼	99¼	99¼	1	94½	100
Mob & Montg 1st gold 4½s 1945	M-S	—	*102⅝	—	—	103	104
South Ry joint monon 4s 1952	J-J	105¼	105¼	105¾	18	101½	106½
Atl Knox & Cinc Div 4s 1955	M-N	—	*112⅞	—	—	112	113
M							
Maine Central RR 4s series A 1945	J-D	—	99¾	100	34	90¾	100
Gen mtge 4½s series A 1960	J-D	66½	65	66½	14	52	71¾
Manati Sugar 4s sink fund Feb 1 1957	M-N	79½	79½	80¼	60	68⅝	83
ΔManila Elec RR & Lt s f 5s 1953	M-S	—	*60⅝	—	—	—	—
ΔManila RR (Southern Lines) 4s 1959	M-N	—	*46⅛	—	—	—	—
Marion Steam Shovel s f 6s 1947	A-O	—	*101¾	—	—	101	102¾
Stamped	A-O	—	102½	102½	1	101½	102½
McCrory Stores deb 3¼ 1955	A-O	—	*103⅝	104¼	—	103¾	106
Metrop Ed 1st 4½s series D 1960	M-S	109	109	109	4	108¾	111½
Metrop Wat Sew & Drain 5½s 1950	A-O	—	*100⅛	100½	—	92	100½
‡§ΔMet West Side El (Chic) 4s 1938	F-A	—	*12	20	—	15	19⅜
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	—	*99	100¼	—	95	99
1st gold 3½s 1952	M-N	—	*104	—	—	102⅜	105½
Ref & impt 4½s series C 1979	J-J	88½	87¾	88½	15	73	94
Michigan Cons Gas 1st mtge 3½s 1969	M-S	108⅛	108	108¼	31	106⅛	108½
‡§ΔMidland of N J 1st ext 5s 1940	A-O	—	*60	66	—	55	71
‡§ΔMilw & Northern 1st ext 4½s 1939	J-D	—	*100¼	104⅞	—	97	103½
Δ§Consol ext 4½s 1939	J-D	—	87	87¼	18	75¼	90⅜
‡Minneapolis & St Louis RR—							
Δ1st & ref gold 4s 1949	M-S	11	11	11	16	7⅜	12
ΔRef & ext 50-yr 5s series A 1962	Q-F	5⅛	5⅛	5⅛	1	3⅝	5½
‡Minn St Paul & Sault Ste Marie							
§Δ1st cons 4s stamped 1938	J-J	45	44¾	45½	64	29⅛	47½
§Δ1st consol 5s 1938	J-J	45	45	47	46	30¼	50
§Δ1st stamped 5s gtd as to int 1938	J-J	—	44¾	45½	67	29¼	46⅞
Δ1st & ref 6s series A 1946	J-J	5⅞	5⅞	6	22	5	7⅞
Δ1st & ref 5½s series B 1978	J-J	84	83½	84	24	73⅝	84
‡ΔMissouri-Illinois RR 1st 5s 1959	J-J	—	*105⅜	—	—	100	105
Mo Kansas & Texas 1st 4s 1990	J-D	73½	68	74½	524	56½	74½
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	77	75	77	166	64½	77
40-year 4s series B 1962	J-J	62½	69⅛	62½	59	53¾	64½
Prior lien 4½s series D 1978	J-J	68¼	67⅛	68½	33	57	69⅛
ΔCum adjust 5s series A Jan 1967	A-O	50½	47	50½	122	36	57⅜
‡Missouri Pacific RR Co—							
Δ1st & ref 5s series A 1965	F-A	68¾	67¾	68¾	40	56¾	72⅞
ΔGeneral 4s 1975	M-S	25¾	24¾	26½	194	22⅛	30
Δ1st & ref 5s series F 1977	M-S	68¾	67½	68¾	396	56⅝	73
Δ1st & ref 5s series G 1978	M-N	68½	67¼	68½	119	56½	72¾
ΔConv gold 5½s 1949	M-N	11	11	11¼	75	9⅛	13¾
Δ1st & ref gold 5s series H 1980	A-O	68½	67¼	68½	127	56½	72¾
Δ1st & ref 5s series I 1981	F-A	68½	67¼	68½	126	56½	72¾
Moh'k & Malone 1st gtd gold 4s 1991	M-S	—	67⅜	69⅛	17	60	73¾
Monongahela Ry 3¼s series B 1966	F-A	—	*106¾	—	—	104¼	107
Monongahela W Penn Pub Serv—							
1st mtge 4½s 1960	A-O	—	108⅝	108¾	2	108⅛	111⅜
6s debentures 1965	A-O	—	*111¾	112½	—	111	114¼
Montana Power 1st & ref 3¾s 1966	J-D	107⅝	107⅝	107¾	23	105½	109
Montreal Tramways 5s ext 1951	J-J	—	*95	96	—	94¾	96¾
Morrell (John) & Co 3s debs 1958	M-N	—	*100	101½	—	100⅛	101¾
Morris & Essex 1st gtd 3½s 2000	J-D	58½	58	59¼	203	48¾	63⅛
Constr M 5s series A 1955	M-N	66	65¼	66½	49	47¼	69½
Constr M 4½s series B 1955	M-N	60¾	60	61½	113	43½	65
Mountain States T & T 3¼s 1968	J-D	—	109	109	1	109	112¼
Mutual Fuel Gas 1st gtd 5s 1947	M-N	—	*110¾	111¼	—	110	112
N							
Nash Chatt & St L 4s series A 1978	F-A	90	90	90¼	54	82	93
Nat Dairy Prod 3¼s debs 1960	J-D	—	107	107¼	8	105¾	107⅞
Nat Distillers Prod 3½s 1949	M-S	102⅛	102⅛	102⅝	21	102⅛	107¾
3¼s sinking fund debentures 1949	M-S	102¾	102⅝	102¾	60	102⅜	103⅞
National Steel 1st mtge 3s 1965	A-O	—	104¾	104¾	5	103½	105¼
‡ΔNaugatuck RR 1st gold 4s 1954	M-N	—	*104⅝	—	—	99¾	104⅝
Newark Consol Gas cons 5s 1948	J-D	—	114	114	2	113½	116
‡ΔNew England RR gtd 5s 1945	J-J	94	92	94	13	84	95½
ΔConsol gtd 4s 1945	J-J	93½	91½	92½	58	84½	93½
New England Tel & Tel 5s A 1952	J-D	—	115	115½	8	114½	117½
1st gtd 4½s series B 1961	M-N	—	124¼	124¼	2	122½	126
N J Junction RR gtd 1st 4s 1986	F-A	—	*90	—	—	88	88
New Orleans Great Nor 5s A 1983	J-J	105	105	105	9	94¼	105½
N O & N E 1st ref & imp 4½s 1952	J-J	—	*101½	—	—	93½	102¾
New Orleans Term 1st gtd 4s 1953	J-J	105¾	105⅛	105¾	19	96	105¾
‡New Orleans Texas & Mexico Ry—							
§ΔNon-cum inc 5s series A 1935	A-O	—	*70	74	—	62	75
ΔCertificates of deposit	—	—	*—	75	—	61	70⅛
Δ1st 5s series B 1954	A-O	—	80⅞	81½	14	71½	84½
ΔCertificates of deposit	—	—	80	80½	20	71½	82½
Δ1st 5s series C 1956	F-A	—	*80¼	82	—	72	82½
ΔCertificates of deposit	—	79⅞	79⅞	80	2	71½	81
Δ1st 4½s series D 1956	F-A	79	79	79¾	39	69	80
ΔCertificates of deposit	—	—	*77½	—	—	68½	78
Δ1st 5½s series A 1954	A-O	84	83	84	108	73¼	87
ΔCertificates of deposit	—	—	82	82	5	74	85⅞
Newport & Cincinnati Bridge Co—							
General gtd 4½s 1945	J-J	—	*101⅛	—	—	—	—
N Y Central RR 4s series A 1998	F-A	73⅝	71⅞	73¾	166	59	78⅞
Ref & impt 4½s series A 2013	A-O	69	67¼	69¼	490	56½	74½
Ref & impt 5s series C 2013	A-O	75½	73¾	75¾	314	63	81¾
Conv secured 3½s 1952	M-N	101½	101¼	101¾	156	87	101¾
N Y Cent & Hud River 3½s 1997	J-J	96	95¼	96	54	83¼	96¾
3½s registered 1997	J-J	—	*91¼	91¾	—	78¾	91¾
Lake Shore coll gold 3½s 1998	F-A	81	80½	81	14	69⅞	84
3½s registered 1998	F-A	—	75½	75½	1	65	78½
Mich Cent coll gold 3½s 1998	F-A	73	73	74½	47	62⅜	79½
3½s registered 1998	F-A	—	68	68	5	63	73¾
New York Chicago & St Louis—							
Ref 5½s series A 1974	A-O	107½	107½	107¾	73	95¾	107¾
Ref 4½s series C 1978	M-S	102½	102	102½	214	87	102½
1st mtge 3½s extended to 1947	A-O	—	*101⅛	101⅜	—	101⅛	102¾
N Y Connecting RR 3½s A 1965	A-O	107½	107	107½	27	105	109
N Y Dock 1st gold 4s 1951	F-A	96	96	96⅜	38	78¼	97
N Y Edison 3¼s series D 1965	A-O	—	106¾	106⅞	12	106½	109⅜
1st lien & ref 3¼s series E 1966	A-O	108	107¼	108	8	107	110⅛
N Y Gas El Lt H & Pow gold 5s 1948	J-D	113¼	113¼	114¼	9	113¼	115¾
Purchase money gold 4s 1949	F-A	—	110¾	110⅞	21	109⅜	111
N Y & Harlem gold 3½s 2000	M-N	—	*106	—	—	104	105⅝
Mtge 4s series A 2043	J-J	—	*107½	110⅞	—	102	103
Mtge 4s series B 2043	J-J	—	109¼	109¼	2	101½	110½
N Y Lack & West 4s series A 1973	M-N	78½	76½	79	31	71	83¼
4½s series B 1973	M-N	85	83⅞	85	37	77	89½
‡N Y New Haven & Hartford RR—							
ΔNon-conv deb 4s 1947	M-S	—	*50⅛	51⅛	—	46	60½
ΔNon-conv deb 3½s 1947	M-S	—	50⅜	50⅜	10	45⅜	60
ΔNon-conv deb 3½s 1954	A-O	—	49	49	1	45½	59⅞
ΔNon-conv deb 4s 1955	J-J	50⅞	50⅞	51½	59	46¼	61
ΔNon-conv deb 4s 1956	M-N	51¼	50⅞	51½	11	46⅜	61
ΔDebenture certificates 3½s 1956	J-J	48½	48½	50⅜	12	45¼	59¾
ΔConv deb 6s 1948	J-J	55	55	56½	47	50¼	64
§ΔCollateral trust 6s 1940	A-O	—	86½	87	34	82	94
ΔDebenture 4s 1957	M-N	22⅝	22½	23½	55	16⅜	31¾

For footnotes see page 1652.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
N Y New Haven & Hartford RR (Cont.)							
Δ1st & ref 4½s series of 1927 1967	J-D	54	53½	54½	143	48¼	63¼
‡ΔHarlem River & Port Chester—							
1st 4s 1954	M-N	—	*106¾	—	—	102½	107½
‡ΔN Y Ont & West ref gold 4s 1992	M-S	15⅛	15⅛	16	52	9¾	18⅜
ΔGeneral 4s 1955	J-D	—	4¼	4¼	9	3⅞	5¾
N Y & Putnam 1st cons gtd 4s 1993	A-O	65½	63	65½	25	52	69½
N Y Queens El Lt & Pow 3½s 1965	M-N	108	108	108	1	108	111½
N Y Rys prior lien 6s stamp 1958	J-J	—	*106	107⅜	—	105½	108
N Y Steam Corp 1st 3½s 1963	J-J	—	105⅝	105⅝	4	105¼	109
‡§ΔN Y Susq & W 1st ref 5s 1937	J-J	—	44½	44½	20	34	50⅞
§Δ2d gold 4½s 1937	F-A	—	*16	20	—	15	21
§ΔGeneral gold 5s 1940	F-A	—	8	8	4	7½	14
ΔTerminal 1st gold 5s 1943	M-N	—	*91	—	—	87	95
N Y Telephone 3¼s series B 1967	J-J	—	109	109	1	108	111
‡§ΔN Y West & Bost 1st 4½s 1946	J-J	—	22½	23¼	73	18¾	31
Niagara Falls Power 3½s 1966	M-S	—	108	108	1	108	109¾
Niag Lock & Ont Pow 1st 5s A 1955	A-O	—	110	110	1	108¼	110¾
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J-J	84½	84½	84½	5	82¼	89½
ΔGen mtge 5s conv inc 2014	A-O	36⅜	36	36½	14	34¼	47¾
‡§ΔNorfolk Southern RR 5s A 1961	F-A	—	*34⅝	—	—	40	48
Norfolk & Western Ry 1st gold 4s 1996	O-A	—	132⅞	132⅞	8	129	133¼
North Central gen & ref 5s 1974	M-S	—	*129	—	—	125	129
Gen & ref 4½s series A 1974	M-S	—	*121	—	—	116	121¼
Northern Pacific Ry prior lien 4s 1997	Q-J	103⅛	102½	103½	239	92⅝	103¾
4s registered 1997	Q-J	98½	98½	99	11	88½	99
Gen lien ry & ld gold 3s Jan 2047	Q-F	65	64½	65⅝	56	53	70⅝
3s registered 2047	Q-A	—	62¼	62¼	16	51	66
Ref & impt 4½s series A 2047	J-J	79¾	79½	80½	143	61¼	84
Ref & impt 6s series B 2047	J-J	98½	98¼	99	481	80⅞	99
Ref & impt 5s series C 2047	J-J	86¾	85¾	86¾	18	67¾	88
Ref & impt 5s series D 2047	J-J	—	85½	86⅜	63	67⅜	88
Northern States Power Co—							
(Minn) 1st & ref mtge 3½s 1967	F-A	—	107⅜	107⅞	30	107⅜	110¾
1st mtge 2¾s 1974	F-A	101	101	101	5	100¼	101½
(Wisc) 1st mtge 3½s 1964	M-S	—	110¾	111¼	8	110⅜	112¼
O							
‡Ogdensburg & Lake Champlain Ry—							
§Δ1st guaranteed 4s 1948	J-J	—	18	18	1	15⅝	21⅛
Ohio Edison 1st mtge 3¾s 1972	J-J	—	110	110	5	108⅛	111½
Oklahoma Gas & Elec 3¾s 1966	J-D	—	*105⅞	107⅞	—	104⅞	110½
Ontario Transmission 1st 5s 1945	M-N	—	*102⅜	104	—	102⅞	104
Oregon RR & Nav con gold 4s 1946	J-D	—	*104	104⅜	—	104	105⅞
Ore Short Lin 1st cons gold 5s 1946	J-J	—	105⅞	105⅞	3	105⅞	108⅜
Guaranteed stpd cons 5s 1946	J-J	—	*106	106½	—	106⅛	108½
P							
Pacific Coast Co 1st gold 5s 1946	J-D	—	*99¾	—	—	98	100
Pacific Gas & El 4s series G 1964	J-D	107⅛	106¾	107⅛	31	106¾	110¾
1st & ref mtge 3¾s series H 1961	J-D	108	108	108½	14	107⅞	111½
1st & ref mtge 3½s series I 1966	J-D	109¼	109¼	109½	16	109¼	111¼
1st & ref mtge 3s series J 1970	J-D	—	105¾	105¾	10	104⅞	106¼
1st & ref M 3s series K 1971	J-D	105¾	105⅜	105¾	50	104⅜	106¼
Pacific Tel & Tel 3¼s series B 1966	A-O	—	109	109¼	10	108	110
Ref mtge 3¼s series C 1966	J-D	—	110	110⅛	5	108¾	110¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	—	*106	110	—	106	106
Panhandle East P L 3s B 1960	M-N	—	*102	103⅝	—	103	105¼
Paterson & Passaic G & E cons 5s 1949	M-S	—	*114	114½	—	113¾	116¼
Pennsylvania Co—							
Guaranteed 3½s trust ctfs D 1944	J-D	—	*100⅛	103⅛	—	100¾	101½
Gtd 4s series E trust ctfs 1952	M-N	111¼	111¼	111¼	1	108	111¼
Pennsylvania Glass Sand 3½s 1960	J-D	—	*105	—	—	105	106
Pennsylvania Ohio & Detroit RR—							
1st & ref 4½s series B 1981	J-J	—	*108⅜	109	—	109⅜	109½
1st & ref 3¾s ser D 1968	J-J	107	107	107	3	105½	108¾
Penna Power & Light 3½s 1969	F-A	—	109⅛	109½	22	108¼	110¼
4½s debentures 1974	F-A	—	110	110½	8	106¾	110½
Pennsylvania RR—							
Consol gold 4s 1948	M-N	108¼	108¼	108¼	4	108	109⅞
4s sterl stpd dollar 1948	M-N	—	*108¼	108⅞	—	108	109¾
Gen mtge 3¾s series C 1970	A-O	106¾	106¼	106¾	47	98½	107½
Cons sinking fund 4½s 1960	F-A	—	*124½	—	—	121	125
General 4½s series A 1965	J-D	118¾	118	119¼	40	109	119¼
General 5s series B 1968	J-D	126½	126	126½	21	115¼	126½
Debenture gold 4½s 1970	A-O	104½	104½	105¾	72	97	105¾
General 4¼s series D 1981	A-O	117⅛	116⅞	117¼	45	106	117¼
Gen mtge 4¼s series E 1984	J-J	117¼	116¾	117¼	44	99⅝	104¼
Conv deb 3¼s 1952	A-O	104	103¾	104	51	105¾	117¼
Peoples Gas L & C ref 5s 1947	M-S	—	109	109	1	110½	112⅜
Peoria & Eastern 4s ext 1960	A-O	74¾	74½	75	15	55½	81
ΔIncome 4s Apr 1990	Apr	47	46	49½	48	23¼	53
Peoria & Pekin Union Ry 5½s 1974	F-A	—	106	106½	8	105⅞	107
Pere Marquette 1st series A 5s 1956	J-J	102¾	102⅛	103⅜	109	95¾	103½
1st 4s series B 1956	J-J	97	96	97	14	87⅛	97
1st gold 4½s series C 1980	M-S	99	98	99⅜	63	82	99⅜
Phelps Dodge conv 3½s deb 1952	J-D	106	105¾	106	45	103½	107
Phila Balt & Wash 1st gold 4s—							
General 5s series B 1974	F-A	—	*131⅝	—	—	131	132
General gold 4½s series C 1977	J-J	—	*126⅛	—	—	121	126½
Philadelphia Co coll tr 4¼s 1961	J-J	—	108¾	109⅛	9	105⅞	109½
Phila Electric 1st & ref 3½s 1967	M-S	106⅛	106⅛	106¼	38	106⅛	111¾
1st & ref mtge 2¾s 1971	J-D	102⅛	102⅛	103⅛	11	101¾	104
‡Philadelphia & Reading Coal—							
Δref 5s stamped 1973	J-J	70¾	70¾	72	113	38½	72¼
ΔConv deb 6s 1949	M-S	29½	29¼	29¾	237	17½	31
Philip Morris Ltd deb 3s 1962	M-N	—	*104⅛	104½	—	104¼	105¾
3s debentures 1963	M-S	—	105¾	105¾	10	104½	106½
‡§ΔPhilippine Ry 1st s f 4s 1937	J-J	—	17⅛	17¼	16	7⅜	19⅝
ΔCertificates of deposit	—	—	*14	17	—	6⅛	14
Phillips Petroleum 2¾s debs 1964	F-A	101¼	101⅛	101¼	44	100½	101¾
Pittsburgh Cinc Chi & St Louis—							
Series D 4s guaranteed 1945	M-N	—	*103¼	—	—	103⅛	104
Series E 3½s gtd gold 1949	F-A	—	—	—	—	104	104½
Series F 4s guaranteed gold 1953	J-D	—	*112	—	—	112½	112⅝
Series G 4s guaranteed 1957	M-N	—	*112⅞	—	—	112	113⅛
Series H cons guaranteed 4s 1960	F-A	—	*114½	117½	—	113⅜	115
Series I cons 4½s 1963	F-A	—	122	122	1	122	123½
Series J cons guaranteed 4½s 1964	M-N	—	*123½	—	—	123	124¼
Gen mtge 5s series A 1970	J-D	127⅝	127⅝	127⅝	9	116¾	127⅝
Gen mtge 5s series B 1975	A-O	—	129	130	49	116	130
Gen 4½s series C 1977	J-J	105½	105½	105¾	10	105½	107½
Pitts Coke & Iron conv 4½s A 1952	M-S	—	*104⅞	—	—	102	105
Pitts Steel 1st mtge 4½s 1950	J-D	—	104½	104½	6	102½	105⅜
1st mtge 4½s series B 1950	J-D	—	*103⅝	104	—	101¾	105
Pitts & W Va 1st 4½s series A 1958	J-D	77	76½	77	28	59¼	83⅛
1st mtge 4½s series B 1959	A-O	76½	76½	76⅞	7	58½	83
1st mtge 4½s series C 1960	A-O	—	76⅞	77	4	58	83
Pitts Young & Ash 1st 4s ser A 1948	J-D	—	*106	107½	—	107	107½
1st gen 5s series B 1962	F-A	—	*122	—	—	121½	121½
1st gen 5s series C 1974	J-D	—	—	—	—	—	—
1st 4½s series D 1977	J-D	—	—	—	—	—	—
Pittston Co 5½ inc deb 1964	J-J	95	93	95	10	86	95
Portland Gen Elec 1st 4½s 1960	M-S	105	104½	105¾	46	99¼	106
1st 5s extended to 1950	J-J	—	103	103	4	101	105⅜
Potomac El Pwr 1st M 3¼s 1966	J-J	—	*—	109	—	108¾	109½
1st mortgage 3¼s 1977	F-A	—	*113	—	—	113¼	113¼
Pressed Steel Car deb 5s 1951	J-J	102⅜	102¼	102⅜	20	100½	103
‡ΔProvidence Securities 4s 1957	M-N	—	22⅜	22⅜	7	17	30½
‡ΔProvidence Terminal 4s 1956	M-S	—	*99¾	—	—	98½	100½
Public Service El & Gas 3¼s 1968	J-J	—	*110	—	—	110	110⅞
1st & ref mtge 3s 1972	M-N	—	*106⅞	107½	—	106½	107⅝
1st & ref mtge 5s 2037	J-J	—	*148⅛	—	—	147½	148⅛
1st & ref mtge 8s 2037	J-D	—	*222⅛	—	—	224	224½
Public Service of Nor Ill 3½s 1968	A-O	—	*105½	105¾	—	105½	111⅜

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Q							
Quaker Oats 2⅝s deb 1964	J-J	100⅛	100	100⅛	84	99¾	100⅛
R							
Reading Co Jersey Cent coll 4s 1951	A-O	104½	104	104½	33	97	105
Gen & ref 4½s series A 1997	J-J	105¾	105⅝	106¼	74	94	106¼
Gen & ref 4½s series B 1997	J-J	—	105⅝	106	20	94¼	106
Remington Rand deb 3½s 1956	J-J	—	107¼	107¼	4	104¼	107⅜
Revere Copper & Brass 3¼s 1960	M-N	—	*102	102¾	—	101¼	103
‡§△Rio Grande West 1st gold 4s 1939	J-J	—	92½	92¾	28	81	95
△1st cons & coll trust 4s A 1949	A-O	60	58⅝	60	44	44½	66½
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	—	*125⅝	—	—	—	—
Gen mtge 3¾s series H 1967	M-S	—	*111½	—	—	111½	111½
Gen mtge 3½s series I 1967	M-S	—	—	—	—	—	—
Gen mtge 3¼s series J 1969	M-S	—	*108¼	110¾	—	107¾	109½
‡§△R I Ark & Louis 1st 4½s 1934	M-S	46½	46	46⅞	26	39¼	50
‡△Rut-Canadian 4s stpd 1949	J-J	—	*13	15⅜	—	11	17¼
‡§△Rutland RR 4½s stamped 1941	J-J	14¾	14¾	14¾	5	12	19¼
S							
Saguenay Pwr Ltd 1st M 4¼s 1966	A-O	—	106	106	4	105	108¼
St Jos & Grand Island 1st 4s 1947	J-J	—	*—	106	—	106	106
St Lawr & Adir 1st gold 5s 1996	J-J	—	74	74	1	62½	76
2d gold 6s 1996	A-O	—	*72¼	—	—	63	77
‡St Louis Iron Mountain & Southern—							
River & Gulf Division							
§△1st 4s stamped 1933	M-N	100½	100¼	100½	48	95¼	100¾
△Certificates of deposit	—	—	—	—	—	95	100
St L Pub Serv 1st mtge 5s 1959	M-S	101½	101½	101½	16	97¼	102½
St L Rocky Mt & P 5s stpd 1955	J-J	—	90½	91	5	89½	94
‡St Louis San Francisco Ry							
△Prior lien 4s ser A 1950	J-J	43⅝	43	44¾	668	33	46½
△Certificates of deposit	—	—	42¾	44¼	13	32¾	45½
△Prior lien 5s series B 1950	J-J	46⅛	45⅞	47¾	375	36⅛	50
△Certificates of deposit	—	45½	45½	45½	1	36½	48¾
△Cons M 4½s series A 1978	M-S	36½	35¾	36⅞	934	28½	37¾
△Certificates of deposit stpd	—	36	36	36⅛	8	28¼	37⅜
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	—	106	106	1	97	106⅛
△2d 4s inc bond ctfs Nov 1989	J-J	85	84	85	20	70⅜	86
§△1st term & unifying 5s 1952	J-J	62¾	62¾	63¾	44	53	82½
△Gen & ref gold 5s series A 1990	J-J	58	58	59	15	38¾	64
St Paul & Duluth 1st cons gold 4s 1968	J-D	—	*101⅞	—	—	92	100⅞
‡§△St P & K C Sh L gtd 4½s 1941	F-A	—	36¼	36¼	20	30½	38½
St Paul Union Depot 3⅛s B 1971	A-O	—	104	104	2	102	104½
Schenley Distillers 4s s f deb 1952	M-S	—	104⅞	105	9	103¾	105¼
Scioto V & N E 1st gtd 4s 1989	M-N	—	—	—	—	126½	128¼
‡Seaboard Air Line Ry—							
§△1st gold 4s unstamped 1950	A-O	69¾	69¾	70½	10	43½	71¼
§△4s gold stamped 1950	A-O	—	69⅞	70¾	59	43	72⅝
§△Refunding 4s 1959	A-O	31¼	30¼	31½	124	21¼	32⅝
△Certificates of deposit	—	—	29⅞	29⅞	8	20	31
△1st cons 6s series A 1945	M-S	44⅜	43⅛	44⅜	325	28⅞	44⅜
△Certificates of deposit	—	43⅜	42⅞	43⅞	39	27⅞	43⅝
‡§△Atl & Birm 1st gtd 4s 1933	M-S	—	60⅞	61	7	42½	62
‡△Seaboard All Fla 6s A ctfs 1935	F-A	—	26⅜	27½	18	23½	62
△6s series B certificates 1935	F-A	—	—	—	—	25	54
Shell Union Oil 2½s debs 1954	J-J	101⅞	101⅞	102	11	100	102½
2¾s sinking fund debentures 1961	J-J	—	*102	102½	—	100¼	102¼
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	—	*68	75	—	52¼	70
Simmons Co debentures 4s 1952	A-O	105¼	104¾	105¼	13	103	105⅜
Sioux City & Pacific Div—							
See Chic & Northwestern Ry							
Skelly Oil 3s debentures 1950	F-A	—	*103¾	—	—	103	103¾
Socony-Vacuum Oil 3s debs 1964	J-J	106	105½	106	14	105¼	106½
South & Nor Ala RR gtd 5s 1963	A-O	—	*126	—	—	123	124
South Bell Tel & Tel 3¼s 1962	A-O	—	107½	107½	3	107	109
3s debentures 1979	J-J	109¼	109¼	109¼	2	105½	109⅜
Southern Pacific Co—							
4s (Cent Pac coll) Aug 1949	J-D	100¼	100¼	100 5/16	13	95⅞	101½
4s registered 1949	—	—	*100⅛	—	—	94	101¼
1st 4½s (Oregon Lines) A 1977	M-S	91½	89½	92⅛	984	69	92⅛
Gold 4½s 1968	M-S	84⅜	82	84½	214	66⅝	85
Gold 4½s 1969	M-N	83¼	81¾	84½	814	65⅞	84½
Gold 4½s 1981	M-N	83⅝	81½	84⅛	393	65¾	84⅛
San Fran Term 1st 4s 1950	A-O	—	105¾	106	25	101⅝	106¼
South Pac RR 1st ref gtd 4s 1955	J-J	104⅝	103¾	104¾	368	91½	104¾
Stamped	J-J	—	—	—	—	—	—
Southern Ry 1st cons gold 5s 1994	J-J	119	117½	119	207	105	118¼
Devel & gen 4s series A 1956	A-O	90	88½	90	111	73½	90
Devel & gen 6s 1956	A-O	106½	105¼	106½	30	92½	106½
Devel & gen 6½s 1956	A-O	110	109	110	61	96	110
Mem Div 1st gold 5s 1996	J-J	—	*111	113	—	100⅞	113⅛
St Louis Div 1st gold 4s 1951	J-J	—	105¼	105½	4	100½	107¼
Southwestern Bell Tel 3½s B 1964	J-D	110½	110	110½	2	110	112¼
1st & ref 3s series C 1968	J-J	—	107½	107½	3	106⅛	107⅞
Southwestern Pub Serv 4s 1972	M-N	—	*111	—	—	110¼	111¾
△Spokane Internat 1st gold 4½s 2013	Apr	52	50¼	52	10	49	60
Stand Oil of Calif 2¾s debs 1966	F-A	—	102¾	103	3	102¼	104
Standard Oil N J deb 3s 1961	J-D	105¼	104½	105¼	11	104½	106⅛
2¾s debenture 1953	J-J	—	103⅛	103¼	15	102	105⅜
Sunray Oil Corp 3¾ debs 1959	J-D	105¼	105¼	105¼	4	103¾	105½
Superior Oil 3½s debs 1956	M-N	—	106¾	106¾	2	105¼	107⅜
Swift & Co 2¾s debs 1961	M-N	—	*103¼	103¾	—	102⅜	105½
T							
Tenn Coal Iron & RR gen 5s 1951	J-J	—	*117	120	—	117	118
Terminal RR Assn of St Louis—							
Gen refund s f gold 4s 1953	J-J	—	111⅜	111⅜	5	111	113
Ref & impt mtge 3¾s series B 1974	J-J	—	106½	106¾	3	105¼	106¾
Texarkana & Ft Smith 5½s A 1950	F-A	104	103¾	104⅛	30	91¼	104¼
Texas Company 3s deb 1959	A-O	—	106	106	1	105	106⅞
3s debentures 1960	M-N	106⅝	106⅛	106¾	3	105¼	106⅞
Texas & Pacific 1st gold 5s 2000	J-D	125	125	125⅛	30	115½	125⅛
Gen & ref 5s series B 1977	A-O	97⅞	96¾	97⅞	86	81¼	97⅞
Gen & ref 5s series C 1979	A-O	97⅝	97	97¾	121	79⅞	97¾
Gen & ref 5s series D 1980	J-D	—	96¼	97	14	80¼	97
Texas Pacific-Missouri—							
Pac Tenn RR of New Orl 3⅜s 1974	J-D	103⅞	103¼	104	16	103¼	104⅜
Third Ave Ry 1st ref 4s 1960	J-J	82½	81	82½	91	71	83¼
△Adj income 5s Jan 1960	A-O	37½	37½	37¾	103	30¾	40½
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	—	103⅜	103⅜	5	96⅞	104
Toledo St Louis & West 1st 4s 1950	A-O	—	102½	103	15	101¼	104
Toronto Ham & Buff 1st gold 4s 1946	J-D	—	*103¾	—	—	101⅞	103¾
Trenton Gas & Elec 1st gold 5s 1949	M-S	—	—	—	—	—	—
Tri-Cont Corp 5s conv deb A 1953	J-J	—	107¼	107⅜	14	106¾	107¾
U							
Union Electric Co of Mo 3⅝s 1971	M-N	—	111⅜	111⅜	3	110¾	112
‡§△Union Elev Ry (Chic) 5s 1945	A-O	—	—	—	—	19	20¾
Union Oil of Calif 3s deb 1959	F-A	—	*106	106½	—	103¼	106½
3s debentures 1967	J-J	104	104	104	13	102½	104
Union Pacific RR—							
1st & land grant 4s 1947	J-J	106⅞	106¾	107	26	106¾	108⅜
34-year 3½s deb 1970	A-O	—	105	105⅞	9	102⅞	107
35-year 3½s deb 1971	M-N	105½	105	106	23	102½	106¾
Ref mtge 3½s series A 1980	J-D	—	109	109	25	108¼	111⅜
United Biscuit 3½s debs 1955	A-O	—	*108¾	109	—	106	109¾
United Cigar-Whelan Stores 5s 1952	A-O	—	103	103	1	100¾	104
United Drug 3¼s debs 1958	F-A	105	104⅝	105⅛	42	101¾	105⅛
United States Steel Corp—							
Serial debentures							
2.05s May 1 1949	M-N	—	*100⅝	—	—	100¾	102⅛
2.10s Nov 1 1949	M-N	—	*100¾	—	—	101¾	102½
2.15s May 1 1950	M-N	—	*100¾	—	—	100⅞	101⅛
2.20s Nov 1 1950	M-N	—	*100⅞	—	—	101½	102
2.35s May 1 1952	M-N	—	*101	—	—	101⅛	101⅛
2.40s Nov 1 1952	M-N	—	*101⅛	—	—	101½	101⅞
2.45s May 1 1953	M-N	—	*101¼	—	—	101¼	101¾
2.50s Nov 1 1953	M-N	—	*101¼	103½	—	101¾	103½
2.55s May 1 1954	M-N	—	*101¾	—	—	102	102¼
2.60s Nov 1 1954	M-N	—	*101½	102¼	—	101⅝	102½
2.65s May 1 1955	M-N	—	*101½	—	—	102	103
United Stockyards 4¼s w w 1951	A-O	—	101½	101½	7	101	104¾
Universal Pictures 3¾s debs 1959	M-S	—	98⅝	98¾	2	97¾	99¼
V							
Vandalia RR cons g 4s series A 1955	F-A	—	*108¾	—	—	—	—
Cons s f 4s series B 1957	M-N	—	*112	—	—	112	112
Va Elec & Pwr 3½s series B 1968	M-S	—	*106	107⅞	—	109½	111¾
1st & ref mtge 3s series D 1974	A-O	—	105½	105½	8	105⅜	106¼
Va Iron Coal & Coke 1st gold 5s 1949	M-S	100	99½	100	11	90	100
Va & Southwest 1st gtd 5s 2003	J-J	—	107	107⅛	5	100	107⅛
1st cons 5s 1958	A-O	—	96	97	43	80	97
Virginian Ry 3¾s series A 1966	M-S	107⅜	107⅜	107¾	20	106¾	111
W							
Wabash RR Co—							
1st mtge 4s series A 1971	J-J	—	102	102	42	100¼	104⅞
Gen mtge 4s inc series A 1981	Apr	—	88⅞	88⅞	1	68	89¾
Gen mtge inc 4¼s series B 1991	Apr	81	78⅝	81¼	82	56	84
Walworth Co 1st mtge 4s 1955	A-O	101⅞	101	102	9	95⅜	102
Warren RR 1st ref gtd gold 3½s 2000	F-A	—	*46½	48¾	—	38⅜	53
Washington Central Ry 1st 4s 1948	Q-M	—	*102	103	—	98	102½
Washington Term 1st gtd 3½s 1945	F-A	—	*100⅜	—	—	100⅞	101½
1st 40-year guaranteed 4s 1945	F-A	—	*99½	—	—	101	101
Westchester Ltg 5s stpd gtd 1950	J-D	—	*118	118½	—	117⅛	119
Gen mtge 3½s 1967	J-D	—	107	107	4	106¾	109⅞
West Penn Power 3½s series I 1966	J-J	110¼	110¼	110½	9	109¾	112¼
Western Maryland 1st 4s 1952	A-O	103¾	103	103¾	75	88½	103¾
1st & ref 5½s series A 1977	J-J	106½	106½	106⅞	29	98¾	106⅞
‡△Western Pacific 1st 5s ser A 1946	M-S	97¾	97½	98⅞	7	77⅜	98¾
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	107⅝	107⅝	107⅞	47	101½	108¾
25-year gold 5s 1951	J-D	106¼	105⅝	106⅜	62	102	107⅛
30-year 5s 1960	M-S	106½	106⅛	106¾	31	100⅞	107
Westinghouse El & Mfg 2⅛s 1951	M-N	101¾	101¾	101¾	3	101	102
West Shore 1st 4s guaranteed 2361	J-J	67½	66	67½	27	55¾	72⅞
Registered 2361	J-J	63	62¼	63½	35	53	69½
Wheeling & Lake Erie RR 4s 1949	M-S	—	*110	—	—	110¼	111¾
Wheeling Steel 1st 3½s series B 1966	M-S	100	99⅞	100¼	95	91⅜	100¼
Wilson & Co 1st mortgage 3s 1958	A-O	—	103¼	103½	20	101⅞	104½
Winston-Salem S B 1st 4s 1960	J-J	—	—	—	—	116⅛	116⅛
‡△Wisconsin Central 1st 4s 1949	J-J	68	66½	68	95	57¼	74½
△Certificates of deposit	—	—	*—	68	—	60⅛	70
§△Su & Du div & term 1st 4s 1936	M-N	—	16	16⅞	15	14¾	22⅝
△Certificates of deposit	—	—	*12¾	16	—	14⅛	18
Wisconsin Elec Power 3½s 1968	A-O	110	110	110	1	109½	110½
Wisconsin Public Service 3¼s 1971	J-J	—	*109	110	—	107⅝	111
Y							
Youngstown Sheet & Tube—							
1st mtge s f 3¼s series D 1960	M-N	104¾	104⅝	104⅞	22	101¼	106

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

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

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

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Oct. 7, and ending the present Friday (Oct. 13, 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 13

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
ACF-Brill Motors warrants	1	—	2⅝	2¾	1,500	2⅛ Sep	2¾ Sep
Acme Wire Co common	10	—	—	—	—	22 Jan	26¼ Mar
Aero Supply Mfg class A	1	—	—	—	—	15½ Sep	21 Jan
Class B	1	3⅝	3⅝	3¾	300	3¼ Jun	4⅛ July
Ainsworth Mfg common	5	—	9⅜	9¾	1,200	6¾ Feb	10 July
Air Associates Inc (N J)	1	12½	12⅛	13½	5,400	x8⅜ Feb	13½ Oct
Aircraft Accessories Corp	50c	7⅝	7⅜	8¼	68,200	2 Jan	8¼ Oct
Air Investors common	2	3	2½	3	2,900	2 Jan	3 Oct
Convertible preferred	10	—	—	—	—	35 Jan	35¾ Jan
Air-Way Electric Appliance	3	3¾	3⅝	3¾	700	2½ Apr	4 July
Alabama Great Southern	50	—	—	—	—	89 Jan	102 Mar
Alabama Power Co $7 preferred	*	—	116⅛	116⅛	20	114 Feb	118¼ Jun
$6 preferred	*	—	—	—	—	104½ Mar	107¾ Aug
Allegheny Ludlum Steel 7% pfd	100	—	—	—	—	112 Aug	114⅛ July

For footnotes see page 1657.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 13

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Alles & Fisher common	1	--	--	--	--	6 July	8¼ July
Allied Intl Investing $3 conv pfd	*	--	--	--	--	8½ Jan	22 Jun
Allied Products (Mich)	10	--	26¾	27⅛	250	22½ Feb	31 Jun
Class A conv common	25	--	26¼	27	125	23¼ Apr	31 Jun
Aluminum Co common	*	34	33⅛	34	5,300	27⅞ Mar	35 July
6% preferred	100	112¾	111½	112¾	1,050	109⅛ Feb	115 Aug
Aluminum Goods Mfg	*	--	19½	20	700	18½ Feb	20 Aug
Aluminum Industries common	*	14½	14	14½	400	9 May	14½ Oct
Aluminium Ltd common	*	81⅞	80	82	2,250	73½ Jan	84 Jan
6% preferred	100	--	--	--	--	95¾ Jun	103¼ Oct
American Beverage common	1	--	2	2	700	1⅛ Jan	2½ Mar
American Book Co	100	--	42½	42½	100	28⅝ Jan	42¾ Aug
American Central Mfg	1	11	10¾	11¼	700	5⅞ Jan	13⅞ Aug
American Cities Power & Light—							
Convertible class A	25	--	44	45	300	38 Jun	45 Aug
Class A	25	--	41¼	42	250	35½ Jan	42 Aug
Class B	1	3⅛	2¾	3⅛	1,700	1¾ Feb	3¼ Aug
American Cyanamid Co new com	10	36⅞	36	36⅞	5,200	36 Oct	36⅞ Oct
American & Foreign Power warrants		--	--	--	--	⅜ Jun	1⅜ Jan
American Fork & Hoe common	*	--	17⅞	18⅛	150	15⅝ Jan	19 July
American Gas & Electric	10	33¼	32⅞	33¼	3,300	26⅜ Jan	33¼ Oct
4¾% preferred	100	--	112¼	112¾	200	107 Jan	114 Sep
American General Corp common	10c	--	7¼	7½	600	5⅛ Jan	7¾ Jun
$2 convertible preferred	1	40½	40	40½	175	34⅝ Jan	40½ Oct
$2.50 convertible preferred	1	--	--	--	--	41¼ Jan	46 Aug
American Hard Rubber Co	25	--	--	--	--	14¾ Apr	19½ Jun
American Laundry Mach	20	32	31¾	32	400	25½ Feb	34 Jun
American Light & Trac common	25	18¾	18⅛	18¾	4,800	16⅛ July	19 Sep
6% preferred	25	--	26½	27	500	25½ Apr	27 Aug
American Mfg Co common	100	52	51¾	52¼	175	35¾ Jan	54 Sep
Preferred	100	--	102	102	30	88½ Feb	102½ Aug
American Maracaibo Co	1	1	1	1⅛	1,600	15/16 Sep	1⅜ Mar
American Meter Co	*	--	31½	31½	200	22½ Jan	31⅞ Aug
American Potash & Chemical	*	--	--	--	--	40 Apr	48 July
American Republics	10	11¼	11⅛	11⅝	2,900	10½ Jan	15⅛ Apr
American Seal-Kap common	2	--	--	--	--	3⅜ Jan	5½ Jun
Amer Superpower Corp com	10c	½	½	½	9,200	1/16 Jun	⅝ July
1st $6 preferred	*	111	111	111	25	105 May	111 Jan
$6 series preferred	*	19⅛	18¾	19¼	1,700	14 Jan	20¼ Sep
American Thread 5% preferred	5	4⅛	4⅛	4⅛	100	3⅝ Jan	4¼ Oct
American Writing Paper common	*	5⅞	5⅞	5⅞	800	4⅛ Jan	7¼ July
Anchor Post Fence	2	3¾	3¾	3¾	400	2⅝ May	5¾ Aug
Angostura-Wupperman	1	--	2⅞	3	1,000	2⅜ Mar	3 Jan
Apex-Elec Mfg Co common	*	21¼	21¼	22	200	13 Jan	23½ Sep
Appalachian Elec Pwr 4½% pfd	100	--	110	110	110	106½ Jun	113¼ July
Argus Inc	1	8	7¾	8⅛	7,200	2¾ Apr	8½ Aug
Arkansas Natural Gas common	*	4	3⅞	4⅛	2,400	3 May	4⅜ July
Common class A non-voting	*	4	4	4¼	5,600	3 May	4½ Mar
6% preferred	10	10½	10½	10⅝	500	9⅝ Jan	10⅞ Oct
Arkansas Power & Light $7 preferred	*	--	--	--	--	97⅛ Jan	110¼ Oct
Aro Equipment Corp	2.50	21¼	19½	21¼	2,200	7¼ Mar	22½ Sep
Art Metal Works common	5	--	11	11½	500	7¾ Apr	11½ Oct
Ashland Oil & Refining Co	1	6½	6⅜	6½	1,700	5¾ Jan	7 July
Associated Electric Industries—							
American dep rects reg	£1	--	--	--	--	6⅝ Jan	8⅞ July
Associated Laundries of America	*	--	⅞	15/16	800	⅜ Jan	1¾ July
Associated Tel & Tel class A	*	--	--	--	--	2¼ Mar	3½ July
Atlanta Birm & Coast RR Co pfd	100	--	--	--	--	75 Jan	80 Feb
Atlantic Coast Fisheries	1	9⅜	9¼	9⅝	900	8⅜ Jan	12½ Feb
Atlantic Coast Line Co	50	--	42	43	200	31 Jan	47⅞ May
Atlas Corp warrants		2¾	2⅝	2⅞	5,900	1½ May	3⅛ Oct
Atlas Drop Forge common	5	10¾	10½	10⅞	2,700	5½ Jan	11 Oct
Atlas Plywood Corp	1	16¼	14⅝	16½	9,600	9¾ Apr	16½ Oct
Automatic Products	1	8⅜	8⅛	8½	900	3⅝ Feb	8½ Oct
Automatic Voting Machine	*	--	6	6¼	500	4¾ Jan	6¾ July
Avery (B F) & Sons common	5	10½	10½	10⅞	500	8 May	10⅞ Oct
6% preferred	25	25	24½	25	375	21⅛ Feb	25½ July
Ayrshire Patoka Collieries	1	--	--	--	--	9¼ Jan	15½ Aug

B

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Babcock & Wilcox Co	*	28	27¼	29⅝	11,200	20⅛ Feb	29⅝ Oct
Baldwin Locomotive—							
Purchase warrants for common		9¼	8¾	9¼	8,700	6⅛ Jun	9½ Sep
7% preferred	30	--	40⅛	40⅛	150	39½ Jan	41⅞ July
Baldwin Rubber Co common	1	--	8¾	9½	900	6⅛ Jan	9⅝ Oct
Banco de los Andes—							
American shares		--	--	--	--	9 Jan	10¼ Jun
Barium Steel Corp	1	3⅞	3⅝	3⅞	21,800	2 Jan	4 July
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	--	--	--	--	13 Feb	16⅝ Oct
Basic Refractories Inc	1	6⅛	5⅜	6⅜	15,400	4 Jun	6⅜ Oct
Baumann (L) common	*	--	--	--	--	2⅞ Jan	4¼ May
7% 1st preferred	100	--	--	--	--	65 Apr	82½ Sep
Beau Brummel Ties	1	--	--	--	--	6¼ Jan	10 Aug
Beaunit Mills Inc common	10	--	--	--	--	14¼ Mar	19⅞ July
$1.50 convertible preferred	20	--	--	--	--	21 Apr	28½ July
Bellanca Aircraft common	1	--	3⅜	3¾	500	2¾ Jan	4½ July
Bell Tel of Canada	100	--	136¼	136¼	10	127¾ Feb	136½ Aug
Benson & Hedges common	*	--	--	--	--	30 Apr	36 Sep
Convertible preferred	*	--	--	--	--	35 Apr	39 Sep
Berkey & Gay Furniture	1	2¼	2⅛	2¼	2,100	⅝ May	3 Aug
Bickfords Inc common	1	15	15	15¼	300	12 Jan	15⅞ Aug
Birdsboro Steel Fdy & Mach Co com	*	10⅛	10⅛	10⅞	3,400	6½ Feb	11 Oct
Blauner's common	*	--	--	--	--	6⅝ Feb	10 July
Bliss (E W) common	1	14⅞	14½	14⅞	2,600	11⅝ Apr	15½ July
Blue Ridge Corp common	1	x2¾	2½	2⅞	3,100	1⅞ Jan	3 Mar
$3 optional convertible preferred	*	51	51	51	500	43½ Jan	51½ Sep
Blumenthal (S) & Co	*	16	15¾	16⅜	900	10¾ Jan	17⅝ July
Bohack (H C) Co common	*	--	9½	9½	300	7¾ Feb	11⅜ Mar
7% 1st preferred	100	--	--	--	--	80 Jan	107 Sep
Borne Scrymser Co	25	--	--	--	--	24 Jan	28½ Sep
Bourjois Inc	*	--	--	--	--	10½ Jan	12¾ July
Bowman-Biltmore common	*	--	⅝	⅝	200	¼ Jan	¾ Mar
7% 1st preferred	100	18¾	17½	18⅞	800	6½ Jan	19⅝ Oct
$5 2d preferred	*	2½	2½	2½	1,300	1 Jan	3⅛ Mar
Brazilian Traction Lgt & Pwr	*	--	18⅛	19	800	17¼ Sep	21¾ Jun
Breeze Corp common	1	13¼	13	13¼	1,800	9⅝ Jan	13⅞ Jun
Brewster Aeronautical	1	2⅜	2⅜	2½	1,900	1⅝ May	3⅞ Jan
Bridgeport Gas Light Co	*	--	--	--	--	21¼ Jan	23 Jun
Bridgeport Oil Co	*	9⅜	8⅜	9⅝	2,700	8 Sep	13⅜ Feb
Brillo Mfg Co common	*	--	--	--	--	12½ Jan	15¼ Aug
Class A	*	--	--	--	--	30½ Sep	37½ July
British American Oil Co	*	--	--	--	--	18 Feb	20¼ Jun
British American Tobacco—							
Am dep rects ord bearer	£1	--	--	--	--	18½ Aug	20 Feb
Am dep rcts ord reg	£1	--	19½	19½	100	15¼ Jan	19¾ Oct
British Celanese Ltd—							
Amer dep rcts ord reg	10s	--	4½	4½	100	3⅝ Jan	4⅞ July
British Columbia Power class A	*	--	--	--	--	17 May	17⅝ Apr
Class B	*	--	--	--	--	1¾ May	2¼ Jun
Brown Fence & Wire common	1	--	4⅝	4¾	900	3¼ Feb	4¾ July
Class A preferred	*	--	--	--	--	14⅞ Feb	21½ Oct
Brown Forman Distillers	1	18¾	18¾	19½	600	15¾ Sep	26 May
$5 prior preferred	*	--	--	--	--	77¾ Jan	91½ Aug
Brown Rubber Co common	1	3¼	3	3¼	600	1⅜ Jan	3½ Aug
Bruce (E L) Co common	5	--	--	--	--	21 Jan	27 Sep
Buckeye Pipe Line	*	10	10	10⅛	600	9 Jan	10¾ July
Buffalo Niagara & East Power—							
$1.60 preferred	25	19	18⅜	19	7,200	14⅝ Apr	19⅛ Sep
$5 1st preferred	*	110½	110½	110½	100	97½ Feb	110½ Oct
Bunker Hill & Sullivan	2.50	10⅝	10⅝	10¾	500	9⅛ May	12 Jan
Burma Corp Am dep rcts		1⅝	1⅝	1⅝	1,100	1 Apr	1¾ July
Burry Biscuit Corp	12½c	3⅜	3¼	3½	2,900	3 Apr	4 Jan
Butler (P H) common	25c	4¾	4¾	5¼	600	4⅜ July	5⅞ Jan

C

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Cable Electric Products common	50c	1½	1½	1½	200	13/16 Jan	1¾ July
Voting trust certificates	50c	--	--	--	--	⅝ Jan	1⅝ Jun
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	3⅜ May	4 July
Calamba Sugar Estate	1	--	--	--	--	5¾ Apr	9¾ Sep
California Electric Power	10	6⅞	6⅞	6⅞	700	5⅝ Jan	7¾ Mar
Callite Tungsten Corp	1	8½	7½	8¾	6,700	4¾ Jan	9⅞ July
Camden Fire Insurance	5	--	--	--	--	20½ Jun	20½ Jun
Canada Cement Co Ltd	*	--	--	--	--	7½ Sep	7½ Sep
6½% preferred	100	--	--	--	--	100¾ July	100¾ July
Canadian Car & Foundry Ltd—							
Participating preference	25	--	--	--	--	21 Jan	24 Jun
Canadian Industrial Alcohol—							
Class A voting	*	--	5½	5½	100	4⅛ Feb	5½ Apr
Class B non voting	*	--	5¼	5¼	100	4⅜ Mar	5¼ July
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	144 Jan	144 Jan
Canadian Marconi	1	1⅞	1⅞	2	2,600	1⅜ Jan	2⅜ July
Capital City Products	*	--	14½	15	250	12¼ Jan	16 Jun
Carman & Co class A	*	--	29	29	100	x23 Feb	29 Oct
Class B	*	--	9½	9½	200	7½ Jan	10 July
Carnation Co common	*	--	--	--	--	41 May	48½ Jan
Carolina Power & Light $7 preferred	*	--	114	114	20	114 Oct	118 Jun
$6 preferred	*	--	112½	112½	10	108½ Jan	115 Aug
Carrier Corp common	10	18⅜	17¼	18⅜	4,400	12⅝ Jan	19½ July
Carter (J W) Co com	1	--	--	--	--	7⅞ Aug	9 Oct
Casco Products	*	13¼	13¼	13½	300	10 Jan	16⅜ Jun
Castle (A M) & Co	10	--	--	--	--	20 May	21⅝ Jun
Catalin Corp of America	1	7⅞	7¾	8⅛	3,400	3⅜ May	8⅞ July
Central Hudson Gas & Elec com	*	--	8	8	700	7½ May	9⅜ Jan
Central Maine Power 7% pfd	100	--	--	--	--	119¾ Jun	119¾ Jun
Central New York Power 5% pfd	100	102¼	101	103	180	96⅛ May	105 July
Central Ohio Steel Products	1	--	--	--	--	8⅞ Jan	13 Jun
Central Power & Light 7% pfd	100	--	--	--	--	112 Apr	119½ Sep
Central & South West Utilities	50c	--	¾	⅞	1,300	½ Jan	15/16 Aug
Cessna Aircraft Co common	1	4	4	4¼	4,900	3¾ Sep	5¾ July
Chamberlin Metal Weather Strip Co	5	--	9½	9½	100	7½ Apr	9¾ July
Charis Corp common	10	--	9½	9½	50	7⅛ Mar	9¾ July
Cherry-Burrell common	5	--	--	--	--	13½ Jan	16 July
Chesebrough Mfg	25	--	114¾	115	100	97 Jan	116 Jun
Chicago Flexible Shaft Co common	*	37½	36	37½	800	34 Sep	38¾ Aug
Chicago Rivet & Mach	4	--	10½	10½	100	6½ Jan	10⅞ Sep
Chief Consolidated Mining	1	--	⅜	7/16	5,000	¼ Jan	13/16 July
§Childs Co preferred	100	44	43½	45	525	17½ Jan	53½ May
Cities Service common	10	13½	13⅜	14⅛	8,400	12⅝ Sep	17¾ Mar
$6 preferred	*	107¾	107¼	109¾	1,500	92¼ Jan	118¾ July
60c preferred B	*	--	10⅛	10⅛	100	8¾ Jan	12¼ May
$6 preferred BB	*	--	103⅛	103⅛	10	85⅛ Jan	111⅝ July
City Auto Stamping	*	--	9	9⅛	300	6⅞ Feb	9½ Jun
City & Suburban Homes	10	--	--	--	--	7 Jan	9 Mar
Clark Controller Co	1	21	21	21	50	18 Jan	22⅜ Jan
Claude Neon Lights Inc	1	1½	1⅜	1⅝	6,400	⅝ Jan	1¾ July
Clayton & Lambert Mfg	4	--	7⅝	7⅞	200	4 Jan	9 Sep
Cleveland Electric Illuminating	*	--	--	--	--	30¾ Jun	39 Oct
Cleveland Tractor common	*	17¼	17¼	18¼	700	11¾ Feb	18½ Aug
Clinchfield Coal Corp	100	--	24½	25	300	11 Jan	28 July
Club Aluminum Utensil Co	*	--	4⅛	4½	200	2⅝ May	4½ Oct
Cockshutt Plow Co common	*	--	--	--	--	10 Jan	12 July
Colon Development ordinary		3¾	3¾	4	1,100	3½ Sep	6⅜ Feb
Colonial Airlines	1	9	8½	9	1,500	6⅝ Apr	9¼ Aug
Colorado Fuel & Iron warrants		--	3⅞	4	900	2¼ Apr	4⅝ July
Colt's Patent Fire Arms	25	36⅜	36⅛	36½	450	32½ Aug	47½ Mar
Columbia Gas & Electric—							
5% preference	100	72	70¾	72	300	56½ Jan	72 Oct
Commonwealth & Southern warrants		3/32	1/32	3/32	12,600	1/64 July	1/16 July
Community Public Service	25	25¾	25¼	25¾	150	20¼ Feb	25¾ Oct
Community Water Service	1	--	⅞	15/16	400	½ Apr	1¼ Aug
Compo Shoe Machinery—							
V t c extended to 1946	1	11⅞	11⅞	12	150	9¾ Jan	12¼ Aug
Conn Gas & Coke Secur common	*	--	--	--	--	½ Mar	1⅜ Mar
$3 preferred	*	--	--	--	--	33½ Jan	38 Aug
Consolidated Biscuit Co	1	6	6	6⅜	300	4 Jan	7 Sep
Consol G E L P Balt common	*	67¼	67	67¼	800	63½ Feb	70 Sep
4½% series B preferred	100	--	--	--	--	113½ Feb	118¼ Sep
4% preferred series C	100	109	108	109	30	104 Jun	111½ Aug
Consolidated Gas Utilities	1	6	6	6½	1,400	4⅝ Jan	6⅞ Aug
Consolidated Mining & Smelt Ltd	5	45⅜	44⅞	45⅜	500	32 Jan	50½ July
Consolidated Retail Stores	1	9⅝	7⅞	9¾	2,900	6¼ Jan	9¾ Oct
8% preferred	100	--	--	--	--	114½ Jan	115 Apr
Consolidated Royalty Oil	10	1¾	1¾	1¾	300	1½ Jan	2⅛ Jun
Consolidated Steel Corp	*	--	13¾	14¼	600	9¼ Jan	14½ Oct
Consol Textile Co	10c	5⅛	5	5⅛	1,500	3¼ Jan	6 July
Continental Fdy & Machine Co	1	13	12½	13	1,600	9 Jan	14 July
Continental Gas & Electric Co—							
7% prior preferred	100	108¼	107¼	108½	165	100 Mar	108½ Oct
Cook Paint & Varnish Co	*	--	--	--	--	12 Apr	17⅜ July
Copper Range Co	*	7¾	7½	8	2,650	5¼ Feb	8 Oct
Cornucopia Gold Mines	5c	--	--	--	--	¼ Jan	11/16 Feb
Coro Inc d	*	--	--	--	--	12 Jan	14 Apr
Corroon & Reynolds	1	--	2	2⅛	1,700	1¼ Jan	2⅜ July
$6 preferred A	*	--	87	87	20	83⅛ Sep	88 Aug
Cosden Petroleum common	1	--	2⅜	2⅝	1,100	2 Feb	3½ July
5% convertible preferred	50	--	30¾	31½	175	23 Jan	36½ July
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	7¾ Apr	9¼ July
Creole Petroleum	5	23½	23½	23⅞	3,200	22⅝ July	28½ Mar
Croft Brewing Co	1	--	1	1⅛	1,500	⅝ Jan	1½ Feb
Crowley Milner & Co	*	9¾	9¼	10⅛	4,400	3⅞ Jan	11 Jun
Crown Cent Petrol (Md)	5	--	5	5	100	3⅝ Jan	6⅜ July
Crown Cork International A	*	--	--	--	--	10⅛ Jan	15 July
Crown Drug Co common	25c	3	2⅞	3⅛	2,200	2 Jan	3⅛ Aug
7% convertible preferred	25	--	--	--	--	24 Jun	25½ Mar
Crystal Oil Refining common	*	3	1½	3	6,200	½ Apr	3 Oct
$6 preferred	10	43	23½	43	250	10 Feb	43 Oct
Cuban Atlantic Sugar	5	23	22⅝	23⅜	4,600	19⅛ Apr	26 Jun
Cuban Tobacco common	*	15¾	15¾	16	800	3¼ Jan	16¾ Sep
Curtis Lighting Inc common	2.50	--	--	--	--	2⅛ Apr	3⅜ Oct
Curtis Mfg Co (Mo)	5	--	9	9	50	8¾ May	9¼ Aug

D

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Davenport Hosiery Mills	*	--	--	--	--	24 Jan	27 Sep
Dayton Rubber Mfg	1	--	19½	20½	350	15½ Jan	21 July
Class A convertible	35	--	--	--	--	33⅛ Jan	36¼ Sep
Dejay Stores	1	12¼	12	12¼	500	6¼ Mar	13¼ Oct
Dennison Mfg class A common	5	5½	5⅛	5¾	2,500	3½ Jan	5⅞ July
$6 prior preferred	50	--	--	--	--	65 Jan	82 July
8% debenture	100	--	--	--	--	113 Jan	135 May
Derby Oil & Refining Corp com	*	8¾	8¾	9	500	5¼ Jan	10¾ July
A convertible preferred	*	--	79	79	110	72 Jun	79¾ Feb
Detroit Gasket & Mfg	1	--	15	15⅜	200	12⅞ Feb	16 Jun
6% preferred	20	--	--	--	--	19 Jan	21 July
Detroit Gray Iron Foundry	1	1⅝	1½	1⅝	2,200	¾ Jan	1⅞ July
Detroit Mich Stove Co common	1	5⅞	5¾	5⅞	1,100	3¼ Jan	6⅝ July
Detroit Steel Products	10	28½	28½	28½	200	20¼ Jan	28½ Oct
De Vilbiss Co common	10	--	26	26	10	22 Jan	26 Aug
7% preferred	10	--	--	--	--	6⅛ Sep	8⅛ July
Diamond Shoe common	*	--	--	--	--	13½ Mar	16 July
Diana Stores Corp	1	11½	11¼	11½	2,200	9¼ Aug	12¼ Aug
Distillers Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	13 Mar	17 July
Divco Corporation	1	10¾	10¼	11	1,400	5⅜ Jan	11 Oct
Dobeckmun Co common	1	18¼	18¼	19⅛	300	10⅜ Jan	19¼ Oct
Domestic Industries class A com	1	5⅝	5⅝	6⅛	500	5⅝ May	6⅝ July
Dominion Bridge Co Ltd	*	--	--	--	--	22⅜ May	25¾ Sep
Dominion Steel & Coal B	25	7⅜	6⅞	7⅜	200	6⅛ Feb	8⅛ July

For footnotes see page 1657.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 13

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Dominion Tar & Chemical Ltd	*	--	--	--	--	6½ Jan	7¼ Feb
Draper Corp	*	--	--	--	--	67 Feb	80 Aug
Driver Harris Co	10	--	--	--	--	26¾ Feb	33½ July
Duke Power Co	*	--	81	81	25	74 Feb	81 Jun
Durham Hosiery class B common	*	--	--	--	--	3½ Jan	8¾ Aug
Duro Test Corp common	1	--	3½	3¾	400	2¼ Jan	4⅝ July
Duval Texas Sulphur	*	11	10¾	11	400	9½ Jan	11½ July
E							
East Gas & Fuel Assoc common	*	2⅛	2	2¼	1,800	1⅝ Feb	2⅝ July
4½% prior preferred	100	73	72½	73½	925	56¼ Jan	75 Aug
6% preferred	100	41¼	41¼	43⅛	1,125	32⅜ Jan	44 Aug
Eastern Malleable Iron	25	--	--	--	--	24½ Jan	33 Oct
Eastern States Corp	*	1¾	1⅝	1⅞	7,200	⅝ Mar	1⅞ Oct
$7 preferred series A	*	--	--	--	--	33½ Jan	52 Aug
$6 preferred series B	*	49	49	49	100	33¼ Jan	52 Aug
Eastern Sugar Associates—							
$5 preferred v t c	1	36	35¼	37¼	1,175	35¼ Oct	48¼ Feb
Easy Washing Machine B	*	--	8	8⅛	500	5 Jan	9¼ July
Economy Grocery Stores	*	--	16⅞	17½	250	14¼ May	17½ Oct
Electric Bond & Share common	5	10⅞	10¾	11⅛	28,700	7¾ Jan	11⅞ Sep
$5 preferred	*	94½	94¼	94½	300	83¾ Jan	95½ Sep
$6 preferred	*	97¾	97½	97¾	1,300	88¼ Jan	99 Oct
Electric Power & Light 2d pfd A	*	56½	56½	56½	50	46½ Apr	65½ Mar
Option warrants		--	¾	¾	100	½ May	1¼ Mar
Electrographic Corp	1	--	--	--	--	8¾ Feb	11 July
Elgin National Watch Co	15	33¼	33¼	33¼	125	30 Jan	38 July
Elliott Co common	10	--	13½	13½	100	11¾ Sep	14 Aug
5½% conv preferred	50	--	48½	48½	150	46¼ Sep	51½ Aug
Empire District Electric 6% pfd	100	--	--	--	--	103¼ Jan	121 Sep
5% preferred	100	--	--	--	--	100 Sep	100½ Sep
Empire Power participating stock	*	42½	42½	42½	50	42½ Mar	44 Feb
Emsco Derrick & Equipment	5	--	--	--	--	8⅝ Jan	12¼ July
Equity Corp common	10c	1⅜	1⅜	1½	2,500	1⅛ Mar	1⅝ July
$3 convertible preferred	1	40	39½	40	225	31⅞ Jan	41 July
Esquire Inc	1	--	7¼	7¼	100	4⅞ Jan	7⅜ Sep
Eureka Pipe Line common	50	--	--	--	--	27 Oct	34¾ Apr
Eversharp Inc common	1	44	40⅜	44	1,700	18⅞ Feb	44 Oct
F							
Fairchild Camera & Inst Co	1	10½	10⅜	10⅝	800	7⅜ Jan	11⅞ July
Fairchild Engine & Airplane	1	4	3¼	4	25,500	1⅝ Jun	4 Oct
Falstaff Brewing	1	--	16½	16½	400	12⅜ Feb	16⅞ July
Fansteel Metallurgical	*	36⅝	33	36⅝	8,300	14½ Feb	36⅝ Oct
Fedders Mfg Co	5	10⅝	10⅝	11¼	1,800	5¼ May	11¾ Sep
Federal Compress & Warehouse Co	25	--	--	--	--	25¾ Mar	25¾ Mar
Fire Association (Phila)	10	61	60⅛	61	100	56½ Apr	64 July
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	6⅝	6⅛	6⅝	13,400	4⅛ Apr	6⅝ Oct
Ford Motor of Canada—							
Class A non-voting	*	--	22¼	22½	300	19¾ Feb	23½ Jun
Class B voting	*	--	--	--	--	19⅝ Jan	23⅝ July
Ford Motor of France—							
Amer dep rcts bearer		--	4⅝	4⅝	100	2 Jan	5⅞ Sep
Fox (Peter) Brewing new	1.25	--	26	26	50	23 Aug	30 July
Franklin Co Distilling	1	4	3⅞	4	500	3 Feb	4⅞ July
Froedtert Grain & Malt common	1	--	--	--	--	16⅜ Aug	18 Jan
Fuller (Geo A) Co	1	18½	18	18½	500	10½ Jan	18⅝ Oct
$3 conv stock	*	--	--	--	--	37 Feb	58 Oct
4% convertible preferred	100	--	79	82	80	58 Jan	84 Oct
G							
Gatineau Power Co common	*	--	--	--	--	7⅛ Feb	8 Jan
5% preferred	100	--	--	--	--	70¾ Feb	78 Jun
Gellman Mfg Co common	1	--	3	3¼	4,800	1½ Jan	3¼ Oct
General Alloys Co	*	--	1½	1½	300	13/16 Jan	1¾ July
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	15½	15½	100	12½ Jan	16 July
General Finance Corp common	1	--	5⅜	5⅜	100	3½ Feb	6 Sep
5% preferred series A	10	--	--	--	--	8 Jan	8½ May
General Fireproofing common	*	19½	16⅝	19½	300	14⅜ Jan	21½ July
Gen Gas & Elec $6 preferred B	*	--	138	138	60	115 Jan	138 Oct
General Outdoor Adv 6% pfd	100	--	102	102	10	79½ Jan	102 Oct
General Public Service $6 preferred	*	--	--	--	--	74 Jan	84 July
General Rayon Co A stock	*	--	--	--	--	¾ Jun	2¼ July
General Shareholdings Corp com	1	--	--	--	--	1⅜ Feb	2¼ Mar
$6 convertible preferred	*	88½	88¼	89½	250	75½ Jan	89½ Oct
Gen Water Gas & Electric common	1	--	--	--	--	8⅞ Jan	12¾ Jun
$3 preferred	*	--	50¾	51	50	41¾ Jan	51⅛ Aug
Georgia Power $6 preferred	*	112⅞	112⅞	113	150	111 Mar	114¾ Oct
$5 preferred	*	--	--	--	--	100¾ Jan	106¼ May
Gilbert (A C) common	*	14¼	14¼	15	650	10 May	15 Oct
Preferred	*	52	52	52	10	51½ Mar	52 Oct
Gilchrist Co	*	--	--	--	--	9¾ Jan	16 Mar
Gladding McBean & Co	*	--	--	--	--	10½ Feb	11½ Mar
Glen Alden Coal	*	17⅛	16⅞	17¼	3,800	13½ Apr	17⅞ Sep
Godchaux Sugars class A	*	48¼	48	51	275	37⅛ Apr	55 Oct
Class B	*	--	12⅞	13⅜	200	9 Feb	15⅜ Aug
$7 preferred	*	--	--	--	--	104 Jan	110 Jun
Goldfield Consolidated Mines	1	⅜	5/16	⅜	2,400	⅛ Jan	5/16 July
Gorham Inc class A	*	6⅜	6⅛	6½	1,000	5½ Jan	7½ May
$3 preferred	*	--	42	42	30	x40½ Jun	82¼ May
Gorham Mfg common	10	37¾	36¼	37¾	150	30¼ Feb	37¾ Oct
Grand Rapids Varnish	1	7⅜	7⅜	7¾	200	4⅝ Jan	8¼ Jun
Gray Mfg Co	5	--	9⅛	9⅛	100	7 Jan	11⅝ Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	88⅜	87½	88⅜	400	83 Jun	93¾ Mar
7% 1st preferred	100	--	--	--	--	132 Jan	136½ Aug
Great Northern Paper	25	--	35⅜	35½	200	29¼ Jan	35⅞ July
Greenfield Tap & Die	*	8⅝	8½	8¾	1,200	6⅝ Feb	9⅛ Sep
Grocery Stores Products common	25c	--	--	--	--	3¼ Mar	6⅜ Aug
Gulf States Utilities $5.50 pfd	*	--	--	--	--	108 Jun	111½ Jan
$6 preferred	*	--	--	--	--	110 Mar	x115 May
Gypsum Lime & Alabastine	*	--	--	--	--	6 Jun	10 July
H							
Hall Lamp Co	5	9⅞	9¾	9⅞	1,200	5¾ Jan	9⅞ Sep
Hamilton Bridge Co Ltd	*	--	--	--	--	4⅞ Sep	5 Jan
Hammermill Paper	10	--	23¾	24⅞	300	x19⅝ Mar	27 July
Hartford Electric Light	25	--	--	--	--	47 Jan	52 Aug
Hartford Rayon voting trust ctfs	1	--	1¾	1¾	400	1⅛ Feb	2¼ July
Harvard Brewing Co	1	--	3⅞	4¼	800	2⅛ Jan	4¼ Apr
Hat Corp of America B non-vot com	1	--	6⅝	6⅝	300	5¼ Apr	7¼ Jun
Hazeltine Corp	*	--	27⅛	27⅛	100	26¼ Apr	30 Jan
Hearn Dept Stores common	5	--	6⅜	7⅛	2,600	3½ Jan	7⅜ July
6% preferred	50	--	45	45	50	41½ Jan	48 July
Hecla Mining Co	25c	7⅞	7⅝	7⅞	1,500	6⅜ Jan	9⅛ July
Helena Rubinstein	*	--	--	--	--	10 Jan	19 May
Class A	*	--	13¾	13¾	50	11¾ Jan	13⅞ July
Heller Co common	2	--	--	--	--	9¼ Jan	12 May
Henry Holt & Co participating A	*	--	--	--	--	12 Mar	24 Sep
Common	1	--	5	5	100	3½ Aug	5 Oct
Hewitt Rubber common	5	16¼	16	16¼	300	14½ Jan	16¾ Aug
Heyden Chemical common	2.50	--	20¼	20¼	400	18 May	22¼ July
Hoe (R) & Co class A	10	--	30	30½	600	24 Feb	32 Jun
Hollinger Consolidated G M	5	--	9½	9¾	900	8⅞ May	11½ Jun
Holophane Co common	*	15	14½	15	300	13¾ Mar	15½ Jan
Horder's Inc	*	--	--	--	--	12 Jun	13 Mar
Hormel (Geo A) & Co common	*	--	--	--	--	.33 Jan	40 May
Horn (A C) Co common	1	--	--	--	--	3¾ Jan	6¼ Aug
Horn & Hardart Baking Co	*	--	--	--	--	116 July	119 Apr
Horn & Hardart	*	--	29½	30⅜	275	25½ Jan	30⅜ Oct
5% preferred	100	--	--	--	--	110 Aug	113½ Apr
Hubbell (Harvey) Inc	5	--	20⅞	20⅞	50	17¾ Apr	20⅞ Oct
Humble Oil & Refining	*	40	40	41	3,700	38¼ Sep	45¾ Jun
Hummel-Ross Fibre Corp	5	--	7½	7⅞	3,600	4 Jan	8 Sep
Hussmann Ligonier Co	*	--	--	--	--	6⅝ Jan	x11⅜ July
Huyler's common	1	--	3¾	4	300	2⅜ Jan	4¾ Jun
1st preferred	1	--	24¾	25	300	20½ Jan	29⅛ July
Hydro Electric Securities	*	--	--	--	--	3¼ July	3¼ July
Hygrade Food Products	5	14⅜	13⅜	14½	2,700	9½ Jan	14½ Oct
I							
Illinois Power Co common	*	11¼	10⅝	11⅜	8,900	4¼ Jan	12 Aug
5% conv preferred	50	52¾	52½	52¾	700	43⅛ Jan	53¼ Sep
Dividend arrear ctfs		14⅞	13⅞	15¼	16,500	9½ Jan	15¼ Oct
Illinois Zinc Co	*	--	10¾	11	400	9⅜ Jun	13 July
Imperial Chemical Industries—							
Am dep rcts regis	£1	--	--	--	--	5¾ Jan	6¾ Jun
Imperial Oil (Can) coupon	*	11⅞	11⅝	12	4,200	10¾ Apr	13⅜ July
Registered	*	--	11¾	11¾	100	11 Apr	13½ July
Imperial Tobacco of Canada	5	--	--	--	--	9 Jan	11⅝ July
Imperial Tobacco of Great Britain & Ireland	£1	--	26	26	100	22¼ Feb	27⅜ Oct
Indianapolis P & L 5¼% preferred	100	--	111	112½	110	106 Mar	114⅝ Aug
Indiana Service 6% preferred	100	52½	52½	55	470	42½ Jan	66½ Feb
7% preferred	100	57½	55⅛	58½	280	46¾ Jan	70 Feb
Industrial Finance v t c common	1	--	2½	2⅞	300	1 Apr	3¼ Aug
Common	1	--	--	--	--	1⅛ Jun	3½ Aug
7% preferred	100	--	54½	54½	25	27 Jan	63 Aug
Insurance Co of North America	10	87½	86½	87½	600	77⅛ Feb	89 Aug
International Cigar Machine	*	18½	18¼	18½	300	14⅝ Jan	19 Aug
International Hydro Electric—							
Preferred $3.50 series	50	20¼	16	20½	10,500	7½ Jan	20½ Oct
International Metal Industries A	*	--	--	--	--	15¼ Jan	20½ July
International Minerals and Chemicals—							
Warrants		9½	9½	9⅜	1,000	7⅜ Jan	10⅞ Jun
International Petroleum coupon shs	*	18¼	18	18⅜	6,000	16¼ Apr	19⅝ Jan
Registered shares	*	--	--	--	--	16¾ Apr	19¼ July
International Products	10	9	8¾	9¼	3,500	7⅜ May	9¼ Oct
International Safety Razor B	*	2¼	2⅛	2¼	1,100	1⅛ Jan	3 Aug
International Utilities Corp com	15	--	19½	19⅝	250	18 Aug	20 July
$3.50 preferred	50	--	--	--	--	48 Aug	51 Oct
Interstate Home Equipment	1	--	1	1⅜	600	1 Feb	1⅝ July
Interstate Hosiery Mills	*	--	--	--	--	25 Feb	30¼ Aug
Interstate Power $7 preferred	*	10¾	10⅜	10¾	600	7 Jan	12¼ Jan
Investors Royalty	1	1/16	1/16	⅝	1,200	⅜ Mar	⅞ July
Iron Fireman Mfg voting trust ctfs	*	--	19⅛	19⅛	25	17⅜ Jan	20⅝ July
Irving Air Chute	1	--	--	--	--	7¾ Jan	11 Aug
Italian Superpower A	*	--	1⅛	1¼	600	⅞ Jan	1¾ May
J							
Jacobs Aircraft Engine Co	1	3⅞	3¾	4	3,500	2⅞ Apr	4¼ Aug
Jacobs (F L) Co	1	11¼	10⅝	11¾	7,200	5 Jan	12⅝ Jun
Jeannette Glass Co	*	--	4¾	5⅜	1,100	2⅛ Jan	5⅝ Oct
Jersey Central Pwr & Lt 5½% pfd	100	99⅝	99¼	99⅝	200	87¾ Feb	99⅝ Oct
6% preferred	100	102	102	104	170	92 Feb	104 Sep
7% preferred	100	107½	107½	108	190	100 Jan	109 Sep
Julian & Kokenge Co	*	--	--	--	--	18 Jan	20¼ Apr
K							
Kansas Gas & Elec 7% preferred	100	--	--	--	--	120 July	124 Feb
Kennedy's Inc	5	--	12	12½	200	9⅝ Mar	12⅜ Oct
Ken-Rad Tube & Lamp A	*	22½	21½	22½	650	9½ Jan	23 Feb
Key Co common	*	--	--	--	--	5½ Jun	5½ Jun
Kimberly-Clark 6% pfd	100	--	--	--	--	111 Sep	113 Jun
Kings Co Lighting 7% pfd B	100	--	--	--	--	48¾ Oct	61½ July
5% preferred D	100	--	--	--	--	45½ Jan	55 Feb
Kingston Products	1	3½	3½	3⅝	600	2⅜ Feb	4 July
Kirby Petroleum	1	--	4⅝	5⅛	1,600	4 Sep	5⅝ Mar
Kirkland Lake G M Co Ltd	1	--	--	--	--	¾ May	1⅛ July
Klein (D Emil) Co common	*	--	--	--	--	15½ Feb	16½ July
Kleinert (I B) Rubber Co	10	--	--	--	--	12 Mar	16 Aug
Knott Corp common	1	--	10	10	100	8½ Feb	11 Aug
Kobacker Stores Inc	*	--	--	--	--	16 Jan	21 May
Koppers Co 6% preferred	100	109½	109⅛	110	180	100¼ Jan	110 Oct
Kresge Dept Stores—							
4% convertible 1st preferred	100	--	--	--	--	84½ Feb	96½ Aug
Kress (S H) special preferred	10	11 1/16	11 1/16	11 1/16	200	11 1/16 Sep	13⅝ Jun
Kreuger Brewing Co	1	--	8⅝	8⅞	200	7⅜ Jan	9¾ Mar
L							
Lackawanna RR (N J)	100	53	53	54	360	37 Jan	59½ Aug
Lake Shore Mines Ltd	1	16¾	16½	17	1,700	12 Jan	18⅝ July
Lakey Foundry & Machine	1	3⅝	3⅝	3¾	1,600	2¼ Jan	4 July
Lamson Corp of Delaware	5	6	4⅞	6⅝	5,200	2⅜ Jan	6⅝ Oct
Lane Bryant 7% preferred	100	--	--	--	--	105⅛ Feb	110 Feb
Lane Wells Co common	1	--	--	--	--	9¾ Jan	14¼ July
Langendorf United Bakeries class A	*	--	--	--	--	21 Jan	26⅜ Mar
Class B	*	--	--	--	--	5 Aug	6¼ Apr
Lefcourt Realty common	1	4⅛	4	4⅛	7,100	3 Mar	5⅛ Mar
Convertible preferred	*	--	44½	45	70	25 Feb	45 Oct
Leonard Oil Development	25	1⅜	1¼	1½	7,400	1/16 Jan	1¾ Aug
Le Tourneau (R G) Inc	1	28¾	28¾	29½	700	26⅛ Aug	30 Oct
Line Material Co	5	--	13½	14	400	10 Apr	14 Oct
Lionel Corp	10	13⅞	13⅞	14¼	300	10¾ Feb	14¼ Oct
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	22½ Feb	25¾ Jun
Lit Brothers common	*	3¼	2¾	3¼	1,200	1½ Jan	3⅜ Jun
Loblaw Groceterias Class A	*	--	--	--	--	18¾ Jan	23¼ Oct
Locke Steel Chain	5	--	--	--	--	15 Feb	17¾ Sep
Lone Star Gas Corp common	10	10¾	10⅝	10¾	3,100	8 Jan	10¾ Oct
Long Island Lighting common	*	--	1	1⅛	3,100	11/16 Feb	1⅝ Jan
7% preferred class A	100	--	76½	77	150	51 Jan	78½ Oct
6% preferred class B	100	68	68	69	525	49 Jan	71 Oct
Louisiana Land & Exploration	1	7⅜	7¼	7⅝	10,700	6⅜ Feb	8 May
Louisiana Power & Light $6 pfd	*	--	--	--	--	109¼ Jan	114 Oct
Lynch Corp common	5	31½	30½	31½	300	26¾ Mar	32 July
M							
Manati Sugar optional warrants		2¼	2¼	2½	600	1⅝ Jan	2½ Sep
Mengel Stores	1	15⅛	13⅝	15½	1,400	5¼ Feb	15½ Oct
$5 convertible preferred	*	--	95	98	40	81 Jan	98 Oct
Mapes Consolidated Mfg Co	*	--	--	--	--	31¾ May	33¾ Mar
Marconi Internat Marine							
Communication Co Ltd	£1	--	--	--	--	5 Jun	5⅞ Aug
Margay Oil Corp	*	16½	16½	16½	100	16½ Oct	26 Jan
Marion Steam Shovel	*	--	8½	8⅝	200	4¾ Jan	10 Sep
Mass Utilities Association v t c	1	--	1	1	100	11/16 Jan	1½ Mar
Massey Harris common	*	7⅞	7⅝	7⅞	2,600	6½ Feb	8¼ Jun
McCord Corp	*	--	6⅜	6⅝	300	2⅞ Jan	8¾ July
McWilliams Dredging	*	11¼	11¼	11½	1,300	8½ Mar	13 July
Mead Johnson & Co	*	164½	163½	165	90	138 Jan	165 Oct
Memphis Natural Gas common	5	4⅜	4¼	4⅜	500	3¼ Jan	4⅝ July
Mercantile Stores common	*	79	77⅞	79	350	41 Jan	81 July
Merritt Chapman & Scott	*	9⅜	9⅜	9⅝	2,000	6 Jan	10 Sep
Warrants		--	2¼	2⅜	500	⅞ Jan	2½ Sep
6½% A preferred	100	--	--	--	--	99 Sep	110 Aug
Messabi Iron Co	1	4½	3¾	4⅝	55,400	1¼ Jan	4⅝ Oct
Metal Textile Corp	25c	--	4	4	100	2¾ Jan	4 May
Participating preferred	15	--	--	--	--	36 Jan	44 Aug
Metropolitan Edison $6 preferred	*	--	--	--	--	110 Jan	116 Mar
Michigan Bumper Corp	1	3⅝	3⅝	3⅝	200	2¼ Apr	4⅛ July
Michigan Steel Tube	2.50	9½	8⅝	9¾	3,000	4¾ Apr	9¾ Oct
Michigan Sugar Co	*	1	1	1	100	11/16 Mar	1¼ Aug
Preferred	10	--	6⅞	6⅞	200	6 Jan	7¾ July
Micromatic Hone Corp	1	15	11⅞	15⅞	2,700	5¼ Jan	15⅞ Oct
Middle States Petroleum class A v t c	1	--	12⅞	13	300	8 Jan	13¾ May
Class B v t c	1	--	2⅝	2⅞	600	1⅝ Jan	3½ May
Middle West Corp common	5	12⅜	12⅛	12¾	10,500	9⅞ Jan	12¾ Oct

For footnotes see page 1657.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 13

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Midland Oil Corp $2 conv preferred	*	9⅛	9⅛	9¼	100	9 Jan	10¼ Sep
Midland Steel Products—							
$2 non-cum dividend shares	*	--	24¾	25	400	20 Jan	25¼ Sep
Midvale Co common	*	27⅞	28¼	27⅞	200	23⅝ Apr	30 July
Mid-West Abrasive	50	--	--	--	--	1⅝ May	2⅞ Aug
Midwest Oil Co	10	8¾	8⅝	8¾	200	8⅛ Jan	9 July
Midwest Piping & Supply	*	--	22¼	22¾	250	15¾ Jan	22¾ Oct
Mid-West Refineries	1	--	2¾	3	1,300	2⅛ Feb	3⅛ July
Mining Corp of Canada	*	--	1⅞	1⅞	200	1½ Mar	2 Aug
Minnesota Mining & Mfg	*	62	61¼	62	475	52 Mar	65 May
Minnesota Pwr & Light 7% pfd	100	--	103	103½	20	97½ Jan	105 July
Mississippi River Power 6% pfd	100	--	114⅝	114⅝	10	109½ Jan	115½ Sep
Missouri Public Service common	*	--	--	--	--	8½ Jan	11⅝ Sep
Mojud Hosiery Co Inc	2.50	14⅝	14¼	14¾	800	14 Jan	28½ Sep
Molybdenum Corp	1	--	9⅝	9⅝	600	8⅝ Mar	12 July
Monogram Pictures common	1	3⅞	3⅝	3⅞	4,200	2⅞ Feb	4½ Aug
Monroe Loan Society A	1	--	--	--	--	1⅝ Feb	2⅜ Aug
Montana Dakota Utilities	10	9¾	9¾	9¾	100	7 July	9¾ Oct
Montgomery Ward A	*	176	175¼	176	120	165 May	178¾ July
Montreal Light Heat & Power	*	18	18	18¼	250	15⅞ Apr	19 Jun
Moody Investors partic pfd	*	--	--	--	--	28½ Feb	38½ Sep
Mountain City Copper common	50c	1¾	1¾	1⅞	700	1½ Jan	2 Jun
Mountain Producers	10	6⅛	6⅛	6¼	3,200	5⅝ Jan	6½ July
Mountain States Power common	*	--	--	--	--	18 Feb	23 Oct
Mountain States Tel & Tel	100	--	--	--	--	127 Apr	136¼ July
Murray Ohio Mfg Co	*	--	18½	18½	200	13¾ Jan	18½ Oct
Muskegon Piston Ring	2½	14⅜	14⅜	14½	200	11¼ Jan	14⅞ Sep
Muskogee Co common	*	--	8½	8½	100	6½ Jan	10¾ Mar
6% preferred	100	--	--	--	--	64 Jan	80 Mar
N							
Nachman Corp	*	--	--	--	--	14¾ Jan	18½ Sep
National Bellas Hess common	1	2½	2⅜	2½	6,900	1½ Jan	2⅞ July
National Breweries common	*	--	--	--	--	28 Feb	32¾ Aug
7% preferred	25	--	--	--	--	35 Jan	35 Jan
National Candy Co	*	--	--	--	--	35 Jan	44½ Mar
National City Lines common	50c	12¼	11½	12¼	3,000	11½ Oct	14½ May
National Fuel Gas	*	11⅝	11½	11⅝	3,100	x11⅛ Sep	12½ July
National Mfg & Stores common	*	--	--	--	--	4½ Jan	7½ July
National Refining common	*	--	14¾	14¾	100	10 Jan	14¾ Oct
National Rubber Machinery	*	--	10½	10¾	200	9⅞ Apr	12 July
National Steel Car Ltd	*	--	15⅜	15⅜	100	12 Apr	15⅜ July
National Sugar Refining	*	--	24¼	24⅜	200	18⅝ Feb	25⅜ July
National Tea 5½% preferred	10	--	9½	9¾	100	8⅜ Jan	9⅞ July
National Transit	12.50	--	13⅛	13⅞	800	11⅝ Jan	13⅞ Oct
National Tunnel & Mines common	1	--	2⅛	2⅛	600	1⅛ Jun	2⅜ Aug
National Union Radio	30c	6¼	5⅞	6⅜	5,000	3½ Jan	7⅜ July
Navarro Oil Co	*	27¼	27¼	27¾	500	26 Jan	29⅞ Mar
Nebraska Power 7% preferred	100	112	110¼	113	120	110 May	114 Jan
Nehi Corp 1st pfd	*	--	--	--	--	85⅞ Apr	88 July
Nelson (Herman) Corp	5	11	10½	12	1,400	4⅝ Jan	12 Oct
Neptune Meter class A	*	--	8	8⅜	400	6½ May	9 July
Nestle Le Mur Co class A	*	--	--	--	--	5⅞ Jan	9 Feb
New England Power Associates	*	--	--	--	--	3 Jan	7¾ Apr
6% preferred	100	64	63¾	64½	175	47½ Jan	64½ Oct
$2 preferred	*	--	--	--	--	18 Feb	21 Aug
New England Tel & Tel	100	109⅞	109⅝	109⅞	50	104 Apr	109⅞ Jun
New Haven Clock Co	*	13⅝	13⅝	13⅝	200	6⅝ Jan	13⅝ Oct
New Idea Inc common	*	19½	19½	19¾	700	18⅛ Mar	20⅞ July
New Jersey Zinc	25	66¾	64⅜	66¾	2,200	54 Apr	66¾ Oct
New Mexico & Arizona Land	1	--	3	3⅛	500	2¼ Jan	3¾ Feb
New Process Co common	*	--	37⅝	37⅝	25	35 Mar	37⅝ Oct
N Y Auction Co common	*	4½	4¼	4½	400	3⅝ Jan	4½ Oct
N Y City Omnibus warrants		--	--	--	--	7¼ Jan	10¼ Mar
N Y & Honduras Rosario	10	--	--	--	--	21¼ Jan	30⅝ Sep
N Y Merchandise	10	15	15	15	100	11¾ Jan	15 Oct
N Y Power & Light 7% preferred	100	--	--	--	--	112¾ Jan	117 Jun
$6 preferred	*	--	--	--	--	102 Jan	106½ July
N Y Shipbuilding Corp—							
Founders shares	1	--	--	--	--	13 Jan	17¼ Mar
N Y State Electric & Gas $5.10 pfd	100	108½	108½	108½	30	108¼ Oct	111 Jan
N Y Water Service 6% pfd	100	--	68	68	20	60 May	75 Jan
Niagara Hudson Power common	10	3½	3⅛	3⅝	77,400	2¼ Apr	3⅝ Oct
5% 1st preferred	100	86½	84	86½	1,550	74½ Feb	86½ Oct
5% 2d preferred	100	--	73	75	310	65 May	77 Jan
Class A optional warrants		--	--	--	--	1/128 Feb	3/32 Jan
Class B optional warrants		--	--	--	--	⅛ Apr	5/16 Mar
Niagara Share class B common	5	6½	6¼	6⅝	2,000	5⅜ Jan	6⅞ July
Class A preferred	100	--	--	--	--	105 Jan	107¼ Aug
Niles-Bement-Pond	*	12¼	12	12½	2,700	10⅝ Jan	14⅞ July
Nineteen Hundred Corp B	1	--	12½	12½	100	9¼ Jan	12½ Sep
Nipissing Mines	5	--	--	--	--	1⅝ Jan	2½ Feb
Noma Electric	1	13¼	12½	13½	6,100	4½ Jan	13½ Oct
North Amer Light & Power common	1	⅞	⅞	15/16	1,000	½ Jan	1⅛ Jun
$6 preferred	*	--	107	109	150	103 Jan	120 Apr
North American Rayon class A	*	33½	33½	34	300	27⅞ May	37⅛ July
Class B common	*	--	--	--	--	28 Jan	37 July
6% prior preferred	50	--	--	--	--	52¾ Mar	54¼ Mar
North American Utility Securities	*	1¼	1¼	1¼	200	⅝ Jan	1⅞ Aug
Northern Central Texas Oil	5	--	5¼	5¼	100	4⅜ Jan	5½ Apr
Northeast Airlines	1	10½	10⅜	10⅞	1,600	7 Jan	12 Aug
North Penn RR Co	50	--	--	--	--	113 July	116 Mar
Northern Indiana Pub Serv 5% pfd	100	--	103⅞	104	125	103½ Sep	104½ Sep
Northern States Power class A	25	--	14½	15	3,500	7½ Jun	15½ July
Novadel-Agene Corp	*	27	26⅞	27⅜	800	23 Jan	27⅜ Oct
O							
Ogden Corp common	4	--	4⅛	4⅜	2,200	3½ May	4⅝ Feb
Ohio Brass Co class B common	*	--	--	--	--	18½ Jan	24¾ July
Ohio Edison $6 preferred	*	--	--	--	--	107½ July	112¼ Feb
Ohio Power 4½% preferred	100	--	113	113¾	80	112 Feb	116 Aug
Ohio Public Service 7% 1st pfd	100	--	116¾	116¾	10	115 Jan	117 July
6% 1st preferred	100	--	111	111	20	108 Jan	113 Jun
Oklahoma Natural Gas common	15	28½	28¼	28½	1,000	18¾ Jan	28½ Oct
Oliver United Filters B	*	--	--	--	--	6 Aug	7¼ Mar
Omar Inc	1	--	9	9	100	8 Feb	9¼ Sep
Overseas Securities	1	--	--	--	--	6⅞ Jan	9¾ Oct
P							
Pacific Can Co common	*	13	13	13	100	13 Jan	15⅛ Jun
Pacific Gas & Elec 6% 1st pfd	25	--	37	37¼	600	35 Jan	38 July
5½% 1st preferred	25	--	33½	33½	100	32⅝ Jan	35⅜ July
Pacific Lighting $5 preferred	*	--	107	108	40	106¼ Mar	109½ May
Pacific Power & Light 7% pfd	100	--	107	108½	50	96½ Jan	108½ Oct
Pacific Public Service	*	--	--	--	--	5 Jan	6 Feb
$1.30 1st preferred	*	--	--	--	--	19 Jan	20¾ May
Page-Hersey Tubes common	*	--	86¾	86¾	10	80 Feb	86¾ Oct
Pantepec Oil of Venezuela Am shs		7⅞	7¾	8	2,800	6⅞ Apr	9 Jan
Paramount Motors Corp	1	--	--	--	--	6⅝ Mar	9 July
Parker Pen Co	10	--	34	34	50	24 Jan	34¼ Oct
Parkersburg Rig & Reel	1	18¼	18¼	18¼	200	16¾ Jan	22 May
Patchogue Plymouth Mills	*	--	--	--	--	32 Jan	50 Mar
Peninsular Telephone common	*	--	--	--	--	34¾ Jan	39 Sep
$1.40 preferred A	25	--	--	--	--	28½ Aug	33½ Jan
Pennroad Corp common	1	5½	5½	5⅝	8,400	4⅝ Jan	5¾ Jun
Pennsylvania Edison Co $5 series pfd	*	--	--	--	--	64⅞ Jan	76 Sep
$2.80 series preferred	*	--	--	--	--	43 Mar	45¼ Sep
Penn Gas & Elec class A com	*	--	2	2¼	400	⅞ Jan	2⅞ Aug
Penn Power & Light $7 preferred	*	--	107⅛	108	250	94½ Jan	109 Sep
$6 preferred	*	105¼	104	105¼	90	90 Jan	105¼ Oct
Penn Salt Mfg Co	50	--	183	184	75	160 Jan	184 Sep
Penn Traffic Co	2.50	--	--	--	--	2⅞ Mar	3½ Jun
Penn Water & Power Co	*	55¼	55⅛	56⅜	850	54 Sep	68 Mar
Pepperell Mfg Co	100	154	153¾	156	150	125 Jan	158½ Sep
Perfect Circle Co	*	--	--	--	--	31 Jan	36 Aug
Pharis Tire & Rubber	1	10½	10	10½	1,900	7 Jan	10½ Oct
Philadelphia Co common	*	10½	10½	10½	100	8⅞ May	11½ Aug
Phila Electric Power 5% pfd	25	--	29	29	25	28¾ Sep	33½ Jan
Phillips Packing Co	*	--	7⅛	7⅛	200	5½ Apr	8 July
Phoenix Securities common	1	--	38¾	39½	2,000	22⅞ Jan	39⅞ Oct
Pierce Governor common	*	--	16½	16½	100	12⅛ Jan	18⅞ July
Pioneer Gold Mines Ltd	1	3⅛	3⅛	3⅜	8,700	1¾ Jan	3⅞ Aug
Piper Aircraft Corp com	1	4	4	4⅜	4,000	2¾ Sep	4⅜ Oct
Pitney-Bowes Postage Meter	*	8¼	8⅛	8½	1,100	7 Jan	9¾ Jun
Pitts Bess & L E RR	50	--	--	--	--	37½ Apr	43 Sep
Pittsburgh & Lake Erie	50	62½	61½	62½	450	55¾ Jan	63 Jun
Pittsburgh Metallurgical	10	--	--	--	--	10¾ Oct	13½ July
Pittsburgh Plate Glass	25	117¾	117¾	118¼	800	95 Jan	121½ Jun
Pleasant Valley Wine Co	1	--	4¾	5	600	3½ Jan	5⅜ Jun
Plough Inc common	7.50	--	13	13¼	500	13 Oct	17 May
Pneumatic Scale common	10	--	--	--	--	13¾ Feb	15 Mar
Polaris Mining Co	25c	3¼	3¼	3¼	2,000	2 Jan	4½ Jun
Powdrell & Alexander	5	11¼	10⅜	11⅝	3,200	5⅞ Jan	11⅝ Oct
Power Corp of Canada	*	--	--	--	--	5 Sep	7 July
Pratt & Lambert Co	*	--	--	--	--	26½ Jan	34 July
Premier Gold Mining	1	1 1/16	1 1/16	1 3/16	5,200	13/16 Jan	1 5/16 July
Prentice-Hall Inc common	*	--	--	--	--	43 Jan	48½ Jun
Pressed Metals of America	1	--	12¼	12½	1,100	6⅛ Jan	13¼ Sep
Producers Corp of Nevada	1	⅜	5/16	⅜	1,200	3/32 Jan	½ Mar
Prosperity Co class B	*	10¾	10¼	10¾	500	6¾ Apr	10⅞ Aug
Providence Gas	*	--	--	--	--	7⅝ Mar	8½ Oct
Public Service of Colorado—							
6% 1st preferred	100	--	--	--	--	108 Apr	x111 Sep
7% 1st preferred	100	--	--	--	--	114⅛ Jan	118 Jun
Puget Sound Power & Light—							
Common	10	13¾	13⅝	14	5,200	10½ Jan	14⅛ July
$5 prior preferred	*	104½	104⅛	104½	100	93¼ Jan	104½ Aug
Puget Sound Pulp & Timber	*	--	15½	15½	100	11⅝ Jan	17 May
Pyle-National Co common	5	13	13	13	100	11 Jan	14¼ July
Pyrene Manufacturing	10	--	12¼	12⅝	200	8½ Jan	13¾ July
Q							
Quaker Oats common	*	--	81	82	160	71⅛ Jan	85¾ July
6% preferred	100	152	149	152	90	149 Apr	157 May
Quebec Power Co	*	--	--	--	--	10⅛ Jan	11½ July
R							
Radio-Keith-Orpheum option warrants		1¼	1¼	1⅜	3,200	1¼ Apr	1⅞ Jan
Railway & Light Securities							
Voting common	10	--	15⅜	15⅜	100	12¾ Jan	16 July
Railway & Utility Investment A	1	--	1	1	800	7/16 Jan	1⅞ Aug
Rath Packing Co. common	10	--	--	--	--	40 July	42⅞ July
Raymond Concrete Pile common	*	24¾	24⅜	24⅞	1,000	15⅜ Jan	24⅞ Oct
$3 convertible preferred	*	55	55	55	10	48 Mar	55 Oct
Raytheon Manufacturing common	50c	44¾	41¾	45⅜	7,600	12⅞ Jan	45⅜ Oct
Red Bank Oil Co	1	2	2	2⅛	2,300	1¾ Apr	2¾ Jan
Reed Roller Bit Co	*	23⅛	23⅛	25	700	21⅝ July	26½ July
Reliance Electric & Engineering	5	13½	13⅛	13½	300	11¼ Jan	13½ Oct
Republic Aviation	1	6	5⅞	6¼	8,500	3¼ Jan	6½ Sep
Rice Stix Dry Goods	*	--	--	--	--	11 Jan	16½ Aug
Richfield Oil Corp. warrants		--	¾	¾	100	11/16 May	1⅛ Mar
Richmond Radiator	1	--	3⅞	4	1,700	2¼ May	4½ July
Rio Grande Valley Gas Co v t c	1	13/16	13/16	13/16	1,700	½ Jan	1⅛ July
Rochester Gas & Elec 6% pfd D	100	108¼	108¼	108¼	50	105⅛ Jan	109 Sep
Roeser & Pendleton Inc	*	--	12⅝	12⅝	150	12 Aug	15¾ Feb
Rome Cable Corp common	5	--	13	13	100	10⅝ Jan	14⅛ Aug
Roosevelt Field Inc	5	2⅞	2¾	2⅞	200	2½ Feb	3⅛ July
Root Petroleum Co	1	6¾	6⅝	6⅞	1,500	5 Apr	8 Aug
$1.20 convertible preferred	20	--	18¼	18¼	200	17½ Jan	19 Mar
Rotary Electric Steel Co	10	13¾	13½	13¾	1,100	13½ Oct	13¾ Oct
Royalite Oil Co Ltd	*	--	--	--	--	16½ Aug	18 Jan
Russeks Fifth Ave	2½	9⅝	9⅜	9⅝	200	8 Jan	10 May
Ryan Aeronautical Co	1	4⅞	4⅞	5	1,500	3⅛ Jan	5 Oct
Ryan Consolidated Petroleum	*	11	9	11½	8,000	4⅞ May	11½ Oct
Ryerson & Haynes common	1	3⅞	3⅝	3⅞	600	1½ Jan	4⅞ Aug
S							
St Lawrence Corp Ltd	*	--	2⅞	3¼	600	2⅜ Mar	3¾ July
Class A $2 conv pref	50	16⅛	15⅜	16⅜	3,000	11¼ May	16⅜ Oct
St Regis Paper common	5	6	5⅝	6	9,700	4⅛ May	6⅝ July
Salt Dome Oil Co	1	9¼	9	9¾	9,000	7⅜ Sep	10½ July
Samson United Corp common	1	5¾	5⅛	5⅞	3,600	2¼ Jan	6½ July
Sanford Mills	*	44	43	44½	1,600	32 Jan	46¼ July
Savoy Oil Co	5	2⅝	2⅛	2⅝	1,000	1⅞ Feb	2⅝ July
Schiff Co common	*	20	20	20⅜	1,200	14 Jan	20½ Oct
Schulte (D A) common	1	2¾	2¾	2⅞	2,300	1¾ Jan	3¼ May
Convertible preferred	25	65	65	73¼	675	50¾ Jan	75 Jun
Scovill Manufacturing	25	--	34¼	34½	700	27¼ Jan	35⅝ Aug
Scranton Elec $6 pfd	*	--	--	--	--	114 Sep	114 Sep
Scranton Spring Brook Water Service—							
$6 preferred	*	89½	88½	91	230	64 Feb	93¾ July
Scullin Steel Co common	*	10	10	10½	500	9⅝ Jan	12½ Mar
Securities Corp General	1	4½	4½	4½	700	2½ Apr	4½ Sep
Seeman Bros Inc	*	--	--	--	--	40 Jan	48⅛ Jun
Segal Lock & Hardware	1	2⅛	2	2¼	4,700	1 Jan	2½ July
Seiberling Rubber common	*	--	9⅝	9¾	400	6⅝ Jan	11½ July
Selby Shoe Co	*	--	--	--	--	16¼ Feb	22 July
Selected Industries Inc common	1	--	1⅛	1⅛	1,300	¾ Apr	1¼ Mar
Convertible stock	5	9½	9½	10⅛	400	6½ Feb	10⅝ Aug
$5.50 prior stock	25	75	74½	75	300	67 Jan	81½ Aug
Allotment certificates		--	--	--	--	69 Jan	80½ Aug
Sentry Safety Control	1	¾	¾	¾	400	⅜ Jan	1⅛ July
Serrick Corp class B	1	--	--	--	--	3⅞ Jan	6 Aug
Seton Leather common	*	--	9	9	100	6⅝ Apr	10⅛ July
Shattuck Denn Mining	5	3	3	3¼	2,100	2⅜ Feb	3⅞ Apr
Shawinigan Water & Power	*	--	12¾	12¾	100	12 Apr	13¾ Jan
Sherwin-Williams common	25	--	--	--	--	91½ Feb	104 Aug
5% cum pfd series AAA	100	--	--	--	--	110¼ Apr	115¾ Feb
Sherwin-Williams of Canada	*	--	--	--	--	12 Feb	15¾ July
Sick's Breweries Ltd	*	--	--	--	--	21 Aug	21 Aug
Silex Co common	*	15	15	16½	600	13¼ Jun	16½ Oct
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	26 Jan	32 Jun
Simplicity Pattern common	1	--	3⅛	3⅛	300	2¼ Jan	4 July
Singer Manufacturing Co	100	267	267	268½	50	229 Apr	275 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	5⅛	5⅛	200	2¾ Feb	5⅛ Oct
Sioux City Gas & Elec 7% pfd	100	--	112	112	10	108 Jan	112 Oct
Smith (Howard) Paper Mills	*	--	--	--	--	12¾ Mar	16½ Jun
Solar Aircraft Co	1	--	4⅛	4¼	500	2⅞ Jan	4½ July
Solar Manufacturing Co	1	5⅞	5½	5⅞	1,200	3¾ Jan	6¾ Mar
Sonotone Corp	1	2¾	2⅝	2¾	2,900	2⅛ Feb	3¼ Apr
Soss Manufacturing common	1	9¼	8½	9¼	4,200	4¼ Jan	9¼ Oct
South Coast Corp common	1	--	--	--	--	2½ Jan	3½ Mar
South Penn Oil	25	42½	42⅜	42⅝	300	40 Apr	45½ July
Southwest Pa Pipe Line	10	--	28	28¼	150	28 Mar	31 July
Southern California Edison—							
5% original preferred	25	43	43	43	20	37 Mar	44 Sep
6% preferred B	25	32	31⅞	32	200	29⅝ Apr	32½ Aug
5½% preferred series C	25	--	30½	30½	100	29¼ Jan	31⅛ Feb
Southern Colorado Power class A	25	--	1¼	1¾	100	1¼ Jan	2 July
7% preferred	100	--	--	--	--	67 Jan	77 July

For footnotes see page 1657.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 13

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Southern New England Telephone	100	--	--	--	--	121 July	130 Jan
Southern Phosphate Co	10	9½	8¼	9¾	4,900	5⅜ Jun	9¾ Oct
Southern Pipe Line	10	--	--	--	--	8⅜ Jan	9⅜ Aug
Southland Royalty Co	5	--	11	11⅛	400	9½ Mar	13 July
Spalding (A G) & Bros	1	11⅞	10¾	12	5,500	5½ Apr	12 Oct
1st preferred	*	--	47	50½	690	40 Jan	50½ Oct
Spanish & General Corp—							
Amer dep rcts ord bearer		--	3/16	⅜	600	3/16 Oct	1¼ July
Amer dep rcts ord regis		1/16	1/16	1/16	2,600	¼ Feb	1¼ July
Spencer Shoe Corp	*	5⅛	5⅛	5⅜	3,000	3½ May	5⅜ Oct
Stahl-Meyer Inc	*	--	--	--	--	2⅜ Jan	4⅛ July
Standard Brewing Co	2.78	--	1¼	1¼	300	5/16 Feb	1⅞ Apr
Standard Cap & Seal common	1	--	16½	17⅛	300	6 Jan	18⅜ Oct
Convertible preferred	10	27	26¾	27	400	18⅛ Jan	28 Oct
Standard Dredging Corp common	1	--	3¼	3¼	100	2 Jan	3⅜ Aug
$1.60 convertible preferred	20	--	113	113	25	16 Jan	20 Aug
Standard Oil (Ky)	10	18⅜	18⅜	18⅝	800	17¼ Feb	19 July
Standard Oil (Ohio)—5% pfd	100	--	--	--	--	108½ Jan	114 Mar
Standard Power & Light	1	7/16	⅜	7/16	4,600	¼ Jan	½ Aug
Common class B	*	--	⅜	⅜	800	5/16 Apr	7/16 July
Preferred	*	--	97	99	350	54 Jan	99 Oct
Standard Products Co	1	12½	12½	12⅞	2,200	7½ Jan	13⅛ July
Standard Silver Lead	1	¼	3/32	¼	5,700	⅛ May	5/16 July
Standard Tube class B	1	--	--	--	--	1¼ Apr	2⅝ July
Starrett (The) Corp voting trust ctfs	1	3	3	3¼	3,200	11/16 Feb	3⅜ Oct
Steel Co of Canada	*	--	--	--	--	53½ Mar	58½ Aug
Stein (A) & Co common	*	--	16	16	150	13¼ Jan	16 Oct
Sterchi Bros Stores	1	8¾	8¾	9⅛	600	5 Jan	9½ Sep
6% 1st preferred	50	--	--	--	--	43½ Jan	52 Apr
5% 2d preferred	20	--	--	--	--	12 Jan	15½ Aug
Sterling Aluminum Products	1	--	11⅝	11¾	200	9 Jan	12 July
Sterling Brewers Inc	1	--	5½	5½	100	3⅝ Jan	6 Jun
Sterling Inc	1	2⅞	2⅞	3	2,400	1⅜ Jan	3 Oct
Stetson (J B) Co common	*	--	13⅝	13¾	100	8½ Feb	16½ July
Stinnes (Hugo) Corp	5	1½	1½	1¾	1,200	¾ Feb	3¼ Aug
Stroock (S) & Co common	*	--	12⅝	12⅞	450	11¼ Aug	14½ July
Sullivan Machinery	*	24⅜	22	24⅜	2,400	17 May	24⅜ Oct
Sun Ray Drug Co	1	x17⅝	x17⅝	x17⅝	50	12⅝ Jan	x17⅝ Oct
Superior Port Cement class B com	*	--	--	--	--	13 Aug	15½ Apr
Swan Finch Oil Corp	15	--	--	--	--	9¾ Apr	11 May
T							
Taggart Corp common	1	--	--	--	--	5 Jan	6¼ Sep
Tampa Electric Co common	*	--	25⅜	26	1,200	23⅜ Feb	26¾ Sep
Technicolor Inc common	*	22½	22	23	3,400	12½ Jan	24⅞ July
Texas Power & Light 7% pfd	100	--	--	--	--	114½ Jan	119 May
Texon Oil & Land Co	2	6¾	6⅛	6¾	2,600	6 Mar	6⅞ July
Textron Inc	1	--	11¾	12	800	7¼ Apr	12¼ Sep
Thew Shovel Co common	5	--	--	--	--	19½ Feb	x23½ Mar
Tilo Roofing Inc	1	--	10⅜	10⅜	100	6⅝ Jan	11¼ July
Tishman Realty & Construction	1	--	8	8½	700	1 Jan	9¼ July
Tobacco & Allied Stocks	*	--	--	--	--	57¼ Jun	60 Jan
Tobacco Product Exports	*	--	4⅜	4⅜	100	3⅞ Feb	4½ Jun
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	9⅛ Feb	12⅜ July
Amer dep recs def reg	*	--	--	--	--	1¼ Jan	1⅝ July
Todd Shipyards Corp	*	--	74	75	60	58 Feb	80 July
Toledo Edison 6% preferred	100	--	--	--	--	106 July	109½ Feb
7% preferred	100	--	113¼	113¼	20	113 Apr	115 Jan
Tonopah Mining of Nevada	1	--	1¼	1¼	100	11/16 Jan	1½ Aug
Trans Lux Corp	1	4	4	4⅛	1,600	3 May	4⅞ July
Transwestern Oil Co	10	--	21½	21½	100	18⅛ Jan	24¾ Jun
Tri-Continental warrants		--	1	1⅛	400	11/16 Mar	1¼ Mar
Trunz Inc	*	--	--	--	--	9½ Mar	10¼ July
Tung-Sol Lamp Works	1	7⅞	7¾	8	700	4 Jan	9¼ July
80c convertible preferred	*	--	12½	12¾	200	10½ Jan	13¾ July
U							
Udylite Corp	1	5⅞	5¾	5⅞	1,500	2½ Jan	5⅞ July
Ulen Realization Corp	10c	--	--	--	--	2⅛ Jan	3⅛ July
Unexcelled Manufacturing Co	10	5⅛	5	5⅜	2,400	4⅛ Aug	7⅜ Feb
Union Gas of Canada	*	--	--	--	--	5⅜ Feb	7⅛ Jun
Union Stk Yds of Omaha	100	--	--	--	--	66 May	68¾ Sep
United Aircraft Products	1	10⅛	10⅛	10⅝	1,500	7⅛ Jun	11⅜ Aug
United Chemicals common	*	--	25¼	25¼	100	14½ Jan	25¾ Aug
United Cigar-Whelan Stores	10c	1¾	1⅞	2	19,400	1¼ Feb	2⅛ Mar
$5 preferred	*	--	91⅝	91⅝	40	80½ Jan	95 Jun
Prior preferred	20	18	18	18⅛	1,400	17 Sep	18¾ Jun
United Corp warrants		--	3/32	⅛	4,100	1/16 May	5/32 Feb
United Elastic Corp	*	17	17	17	50	16 Feb	18 July
United Gas Corp common	1	1½	1½	1⅝	5,600	1½ Apr	3 Mar
1st $7 preferred non-voting	*	116	115¾	116	850	x114 May	121¼ Jan
Option warrants		1/32	1/32	3/64	4,100	1/32 Sep	½ Mar
United Light & Power common A	*	9/16	½	9/16	2,600	⅜ Feb	9/16 Jan
Common class B	*	--	½	½	100	5/16 Jun	9/16 Jan
$6 1st preferred	*	64	63½	64⅛	2,400	50½ Jun	64⅛ Oct
United Milk Products	*	--	--	--	--	33¼ Apr	39½ Jun
$3 participating preferred	*	--	--	--	--	90 Feb	93 Apr
United Molasses Co Ltd—							
Amer dep rcts ord regis		6⅛	6⅛	6⅛	100	4 Feb	6⅛ July
United NJ RR & Canal	100	--	--	--	--	263 Jun	265 July
United Profit Sharing	25c	1⅜	1¼	1⅜	700	½ Feb	1⅜ Aug
10% preferred	10	--	--	--	--	6½ Mar	7½ Aug
United Shoe Machinery common	25	73	72¼	73	1,550	69 Jan	77⅞ July
Preferred	25	--	43	44	190	42 Jun	45¼ Aug
United Specialties common	1	10	10	10⅛	200	4⅞ Mar	10¼ Sep
U S Foil Co class B	1	7½	7¼	7⅝	3,500	5¼ Jan	8 July
U S Graphite common	5	--	10	10	50	9 Feb	11 July
U S and International Securities	*	--	--	--	--	¾ Apr	1⅜ Jun
$5 1st preferred with warrants	*	87⅛	87	88	225	78⅜ Jan	91¾ Jun
U S Radiator common	1	3½	3½	3⅝	900	2¾ Jan	4⅝ July
U S Rubber Reclaiming	*	--	2⅜	2½	200	1⅜ Jan	2⅞ Aug
United Stores common	50c	¾	¾	¾	400	5/16 Apr	⅞ Sep
United Wall Paper	2	4¾	4⅝	4⅞	6,700	2⅜ Jan	5¼ Sep
Universal Consolidated Oil	10	--	--	--	--	12 Feb	14¼ May
Universal Cooler class A	*	--	--	--	--	7 Jan	13½ July
Class B	*	4⅜	4¼	4½	1,700	1¾ Jan	4⅞ July
Universal Insurance	10	--	21¾	21¾	25	20 Feb	22⅞ Aug
Universal Pictures common	1	x20½	19¾	20⅞	2,800	18½ Jan	26 Mar
Universal Products Co	*	--	27¾	28⅜	150	20¼ Jan	28½ July
Utah-Idaho Sugar	5	2⅝	2⅝	2¾	400	2½ Jan	3⅜ July
Utah Power & Light $7 preferred	*	55¼	54	55¾	750	51½ Jan	61 Feb
Utah Radio Products	1	7½	7½	7⅞	1,900	4 Jan	8⅞ July
Utility Equities common	10c	--	1⅞	1⅞	400	1¼ Feb	2⅛ July
$5.50 priority stock	1	--	83¼	83¼	25	74½ Jan	83½ Jun
V							
Valspar Corp common	1	--	3⅛	3½	1,000	1⅛ Feb	3⅞ July
$4 convertible preferred	5	52	51	54	180	27 Jan	54 Oct
Venezuelan Petroleum	1	9¼	8⅞	9⅜	2,400	8⅛ Feb	11¾ Apr
Vogt Manufacturing	*	--	11⅞	11⅞	100	8 Feb	15¾ July
W							
Waco Aircraft Co	*	--	--	--	--	3 May	5¼ Sep
Wagner Baking voting trust ctfs ext	*	--	--	--	--	7⅝ Feb	11⅛ July
7% preferred	100	--	--	--	--	94½ May	98½ Aug
Waitt & Bond class A	*	20	20	20¼	250	14½ Jan	20½ Jun
Class B	*	--	3¼	3¼	200	1⅛ Feb	3¾ Oct
Wayne Knitting Mills	5	--	24	25	300	15 Jan	25 Aug
Wentworth Manufacturing	1.25	5⅛	4¾	5⅛	1,500	3¾ Jan	5⅝ July

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
West Texas Utility $6 preferred	*	--	112¾	112¾	10	108 Apr	112¾ Oct
West Va Coal & Coke	5	10	9¼	10	5,400	5⅛ Jan	10⅛ July
Western Air Lines Inc	1	--	10⅝	11¼	2,000	7¼ Apr	11¼ Aug
Western Maryland Ry 7% 1st pfd	100	--	115	115	10	84 Jan	138 July
Western Tablet & Stationery com	*	--	--	--	--	18¾ Mar	25 Sep
Westmoreland Coal	20	--	--	--	--	23 Jan	28¼ May
Westmoreland Inc	10	--	--	--	--	16 Jan	20½ Aug
Weyenberg Shoe Mfg	1	--	--	--	--	8½ Jan	11 Aug
Wichita River Oil Corp	10	--	12⅝	13	900	8 Feb	13½ Sep
Williams (R C) & Co	*	--	13¼	13¼	100	8⅞ Jan	14¼ July
Williams Oil-O-Matic Heating	*	6¾	6½	6⅞	2,500	3 Jan	7 Oct
Willson Products Inc	1	--	--	--	--	10 Feb	12 July
Winnipeg Elec common B	*	--	--	--	--	5¼ Jun	6⅛ Jan
Wisconsin Power & Light 7% pfd	100	--	--	--	--	110 Apr	111 Apr
Wolverine Portland Cement	10	5½	5½	5½	400	3¼ Jan	6 Jun
Woodley Petroleum	1	10½	10½	11	300	7 Jan	14¼ May
Woolworth (F W) Ltd—							
American deposit receipts	5s	--	--	--	--	7¾ Jan	11⅛ July
Wright Hargreaves Ltd	*	3⅜	3⅜	3 9/16	3,700	2½ Jan	4⅛ July

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
American Gas & Electric Co.—							
2¾s s f debs 1950	J-J	103	103	103	3	102½	105
3½s s f debs 1960	J-J	--	107	107	1	106	108¾
3¾s s f debs 1970	M-S	--	109½	109½	3	106⅞	109¾
Amer Pow & Lt deb 6s 2016	J-J	103	101½	103	23	101½	104⅞
Amer Writing Paper 6s 1961	J-D	102	101⅞	102	4	99	102
Appalachian Elec Pow 3¼s 1970	J-J	--	‡109⅛	109½	--	107⅝	109¾
Appalachian Pow deb 6s 2024	A-O	--	‡126¼	128	--	124	128
Arkansas Pr & Lt 5s 1956	J-J	--	103⅛	103⅛	1	103⅛	106
Associated Elec 4½s 1953	J-J	94¾	93⅝	94¾	68	79⅜	95
§Associated Gas & Elec Co—							
△Conv deb 4½s 1948	M-S	26¾	26¾	26⅞	4	23	29
△Conv deb 4½s 1949	J-J	27¼	26¾	27¼	28	23	29¼
△Conv deb 5s 1950	F-A	28⅛	28	28¾	66	23	29½
△Debenture 5s 1968	A-O	27¼	27	27⅞	71	22¾	29
△Conv deb 5½s 1977	F-A	--	‡26¾	27½	--	22¾	29
Assoc T & T deb 5½s A 1955	M-S	99⅝	99	99⅝	25	85¼	99⅝
Atlantic City Elec 3¼s 1964	M-S	--	‡105¼	--	--	107	109
Avery & Sons (B. F.)—							
5s without warrants 1947	J-D	--	--	--	--	--	--
Bell Telephone of Canada—							
1st M 5s series B 1957	J-D	--	‡113⅝	114	--	113⅜	115¼
5s series C 1960	M-N	119½	119½	120	5	119	120¾
Bethlehem Steel 6s 1998	Q-F	--	‡155	180	--	150	150
Bickford's Inc 6½s 1962	A-O	--	‡108	111	--	105½	108
Boston Edison 2¾s 1970	J-D	103	102¾	103	20	101⅜	103⅛
Canada Northern Power 5s 1953	M-N	102	101¾	102	17	99⅞	103½
Central Ill El & Gas 3¾s 1964	J-D	--	‡106	107	--	105¼	107
§△Central States Electric 5s 1948	J-J	51	50¼	51⅝	117	36½	54
△5½s 1954	M-S	51¾	50⅜	51¾	108	37	54¼
Central States Pr & Lt 5½s stpd 1953	J-J	--	‡100¼	102	--	98	100½
§△Chicago Rys 5s ctfs 1927	M-S	63	62½	63½	76	62	79
Cincinnati St Ry 5½s A 1952	J-D	--	‡103	103½	--	101¾	104
6s series B 1955	A-O	--	‡104½	107	--	104⅛	105
Cities Service 5s Jan 1966	M-S	--	103	103	1	99¾	104¼
Conv deb 5s 1950	F-A	104	103⅝	104¼	79	98¼	106
Debenture 5s 1958	A-O	103	103	103½	18	97⅝	104½
Debenture 5s 1969	A-O	103½	103	103½	40	98¼	104⅞
Consol Gas El Lt & Pr (Balt)—							
3¼s series N 1971	J-D	--	‡108½	109⅜	--	109	111
1st ref mtge 3s ser P 1969	J-D	107⅞	107⅞	107⅞	1	105½	108
1st ref mtge 2¾s ser Q 1976	J-J	--	103½	103½	1	102⅜	104
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	123½	124	10	119	125
Continental Gas & El 5s 1958	F-A	105	104⅜	105	75	99	105
Cuban Tobacco 5s 1944	J-D	99⅞	99⅞	99⅞	5	90½	100
Eastern Gas & Fuel 4s ser A 1956	M-S	101	100½	101¼	65	93⅛	102⅜
Electric Power & Light 5s 2030	F-A	103¾	103½	104	39	101⅜	104¼
Elmira Water Lt & RR 5s 1956	M-S	124½	124½	124½	7	123	124½
Federal Water Service 5½s 1954	M-N	--	‡104½	104¾	--	103	106½
Gatineau Power 3¾s A 1969	A-O	101¾	101¼	101⅞	39	97⅜	101¼
General Pub Serv 5s 1953	J-J	--	‡102½	--	--	101	104
△General Rayon Co 6s ser A 1948	J-D	--	‡--	63	--	--	--
Georgia Power & Light 5s 1978	J-D	104⅜	104⅛	104⅜	3	101⅝	104⅜
Glen Alden Coal 4s 1965	M-S	100¼	100¼	100¼	21	98¾	103½
§△Gobel (Adolf) 4½s series A 1941	M-S	--	115¼	115¼	3	100	115¼
Grand Trunk West 4s 1950	J-J	104	104	104⅜	8	101	104¾
Great Nor Power 5s stpd 1950	F-A	--	‡104½	108¾	--	103	108½
Green Mountain Pow 3¾s 1963	J-D	--	‡107¼	109	--	103½	107¾
Grocery Store Prod 6s 1953	J-D	--	‡98	103	--	102¼	102¼
Guantanamo & West 6s 1958	J-J	--	‡67¾	72	--	64¾	75
Houston Lt & Pwr 3½s 1966	J-D	--	‡108	109	--	106½	111
Hygrade Food 6s ser A Jan 1949	A-O	--	104½	104½	1	102	105
6s series B Jan 1949	A-O	--	‡104	--	--	102	105 1/16
Illinois Power & Light Corp—							
1st & ref 5½s series B 1957	M-S	--	104⅝	105	8	103¾	106½
Indiana Service 5s 1950	J-J	--	102	102¼	18	93½	102½
1st lien & ref 5s 1963	F-A	--	100⅞	102½	23	93	102½
Indianapolis P & L 3¼s 1970	M-N	--	‡108⅛	108½	--	106¾	109
§International Power Sec—							
△6½s series C 1955	J-D	--	36½	36¾	2	25	42
△6½s (Dec 1 1941 coup) 1955	--	--	--	--	--	21¼	39¾
△7s series E 1957	F-A	--	‡39	42	--	25	42
△7s (Aug 1941 coupon) 1957	--	--	--	--	--	23	34½
△7s series F 1952	J-J	--	‡42	44	--	25	41¾
△7s (July 1941 coupon) 1952	--	--	--	--	--	22½	37¼
Interstate Power 5s 1957	J-J	94⅜	93	94¾	51	88½	96
Debenture 6s 1952	J-J	66⅝	66	67¼	22	60	77½
△Italian Superpower 6s 1963	J-J	--	36	36	1	28⅞	40
Jersey Cent Pow & Lt 3½s 1965	M-S	107¼	106½	107¼	25	106½	109
Kansas Electric Power 3½s 1966	J-D	--	‡105½	108⅜	--	106½	107½
Kansas Gas & Electric 6s 2022	M-S	--	‡121	122	--	120	122½
Kansas Power & Light 3½s 1969	J-J	--	‡112½	115	--	110½	112½
Kentucky Utilities 4s 1970	J-J	107⅞	107⅞	107⅞	2	107	109¼
Lake Superior Dist Pow 3½s 1966	A-O	--	‡105½	106¼	--	105	108½
McCord Radiator & Mfg—							
6s stamped 1948	F-A	--	‡102⅛	102¾	--	99¾	104¼
Metropolitan Edison 4s E 1971	M-N	--	103⅜	104½	22	103⅜	110
4s series G 1965	M-N	--	‡106	107¼	--	105¾	110¼
Middle States Petrol 6½s 1945	J-J	--	‡100	100½	--	100	103½
Midland Valley RR—							
Extended at 4% to 1963	A-O	--	63	64	7	62⅛	69½
Milwaukee Gas Light 4½s 1967	M-S	107⅜	107⅜	107½	7	106⅝	108¾
Minnesota P & L 4½s 1978	J-D	103¼	102⅞	103¼	4	102⅜	106
1st & ref 5s 1955	J-D	--	105¾	105¾	2	104⅝	108
Nassau & Suffolk Ltg 5s 1945	F-A	--	100¾	100¾	1	100⅝	101¾
Nebraska Power 4½s 1981	J-D	107	107	107	4	107	111
6s series A 2022	M-S	--	116	117	5	116	120
New Amsterdam Gas 5s 1948	J-J	--	111¼	111¼	3	110½	113
New Eng Gas & El Assn 5s 1947	M-S	85	84	85¾	45	72½	88⅞
5s 1948	J-D	--	84	84½	16	72½	88⅞
Conv deb 5s 1950	M-N	84¼	84	84½	35	72¼	88⅞
New England Power 3¼s 1961	M-N	--	‡107⅛	108¼	--	107	110
New England Power Assn 5s 1948	A-O	102¼	101⅞	102¼	24	95⅝	102⅞
Registered	J-D	101¾	101¾	101¾	6	97⅝	104
Debenture 5½s 1954	--	102½	102⅛	102⅝	30	101¾	101¾

For footnotes see page 1657.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 13

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
N Y State Elec & Gas 3¾s 1964	M-N	--	108¾	108¾	5	108⅝	111
N Y & Westchester Ltg 4s 2004	J-J	--	102¼	102¼	1	102¼	107½
North Continental Utility Corp—							
5½s series A (8% redeemed) 1948	J-J	89⅛	88½	89⅛	13	82	95½
Ogden Gas 1st 5s 1945	M-N	--	‡102	103½	--	102⅜	104⅜
Ohio Power 1st mtge 3¼s 1968	A-O	--	‡108⅝	109⅛	--	108	110
1st mtge 3s 1971	A-O	--	105⅝	105⅝	1	105⅛	107⅜
Ohio Public Service 4s 1962	F-A	106¼	106¼	106¼	11	105¾	109½
Oklahoma Power & Water 5s 1948	F-A	--	‡101½	103	--	102	104½
Pacific Power & Light 5s 1955	F-A	104	104	104½	5	103⅛	105½
Park Lexington 1st mtge 3s 1964	J-J	--	‡55	56½	--	40	56
Penn Central Lt & Pwr 4½s 1977	M-N	--	107	107	4	104⅞	109
1st 5s 1979	M-N	--	‡106⅜	108½	--	105½	109⅝
Pennsylvania Water & Power 3¼s 1964	J-D	--	‡107⅞	108¼	--	106	108
3¼s 1970	J-J	--	‡107¾	109	--	106¾	108½
Philadelphia Elec Power 5½s 1972	F-A	108½	108½	109	10	108	117
Philadelphia Rapid Transit 6s 1962	M-S	107	107	107	10	106	107½
Portland Gas & Coke Co—							
5s stamped extended 1950	J-J	--	103½	103½	6	100¾	104
Potomac Edison 5s E 1956	M-N	--	‡105¼	106	--	105¼	112
4½s series F 1961	A-O	--	‡107⅝	108	--	107¾	111½
Power Corp (Can) 4½s B 1959	M-S	--	101	102½	21	92¾	102½
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	108¾	108¾	108⅞	8	106⅝	109
Sinking fund deb 4s 1949	J-D	105¾	105¼	106	19	103¼	106
Public Service of New Jersey—							
6% perpetual certificates	M-N	141	141	141	1	137½	152
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	‡104	104½	--	98¼	104¼
Safe Harbor Water 4½s 1979	J-D	106	106	106	2	105	113
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡127¼	127½	--	126½	128
ΔSchulte Real Estate 6s 1951	J-D	--	‡81½	--	--	73½	83
Scullin Steel inc mtge 3s 1951	A-O	92	92	92	1	86¼	93½
Shawinigan Water & Pwr 4½s 1967	A-O	104⅞	104¼	104⅞	13	103¼	105¾
1st 4½s series D 1970	A-O	--	104¾	105¼	7	103½	105½
Sheridan Wyoming Coal 6s 1947	J-J	105	105	105	2	104½	105
South Carolina Power 5s 1957	J-J	--	105½	105½	1	105	106¼
Southern California Edison 3s 1965	M-S	106⅛	105⅞	106⅛	7	104	106⅜
Southern California Gas 3¼s 1970	A-O	--	107	107⅝	18	107	109
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	‡104¾	105¼	--	103¾	105¼
Southern Indiana Rys 4s 1951	F-A	83½	83½	83¾	6	72½	86¾
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡106¼	108	--	106½	108¾
Southwestern P & L 6s 2022	M-S	--	101½	101½	1	101⅛	104⅝
Spalding (A G) deb 5s 1989	M-N	96	94½	96⅝	12	83⅛	96⅝
Standard Gas & Electric—							
6s (stamped) May 1948	A-O	97½	97⅜	97⅝	33	86⅝	99⅞
Conv 6s stamped May 1948	A-O	97⅝	97	97⅝	44	82	99⅝
Debenture 6s 1951	F-A	97⅞	97	97⅞	91	86½	99⅝
Debenture 6s Dec 1 1966	J-D	97⅛	97⅛	97⅝	35	86¾	98⅞
6s gold debentures 1957	F-A	97½	97	97½	70	86½	98⅞
Standard Power & Light 6s 1957	F-A	97¼	97⅛	97¼	24	86¼	98½
ΔStarrett Corp inc 5s 1950	A-O	50	50	51¼	27	29¾	53
Stinnes (Hugo) Corp—							
Δ7-4s 3d stamped 1946	J-J	32	32	34	4	19	45
ΔCertificates of deposit	---	--	--	--	--	20	20
Stinnes (Hugo) Industries—							
7-4s 2nd stamped 1946	A-O	--	‡24½	28	--	20¼	41½
Texas Electric Service 5s 1960	J-J	105¼	104½	105¼	10	104¼	106½
Texas Power & Light 5s 1956	M-N	106½	106½	106½	7	105	109½
6s series A 2022	J-J	--	‡118⅛	119	--	117½	119
Tide Water Power 5s 1979	F-A	--	104¼	104⅝	7	101⅞	105⅛
Toledo Edison 3½s 1968	J-J	--	‡109	110	--	107	111

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Twin City Rapid Transit 5½s 1952	J-D	--	101⅞	102	7	96¼	102⅛
United Electric N J 4s 1949	J-D	--	‡110¼	111	--	96¼	104
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	--	‡108⅛	110	--	102	109¼
United Lt & Rys (Delaware) 5½s 1952	A-O	104⅞	104½	105⅜	28	102⅞	106¾
United Light & Railways (Maine)—							
6s series A 1952	F-A	--	113½	113½	3	113⅛	115¾
Utah Power & Light Co—							
Debenture 6s series A 2022	M-N	--	‡115	115¾	--	111¼	116¼
Waldorf-Astoria Hotel—							
Δ5s income debs 1954	M-S	42	41½	42¾	107	24¼	45⅜
Wash Ry & Elec 4s 1951	J-D	--	‡105⅝	106	--	105	109
Wash Water Power 3½s 1964	J-D	--	‡107¾	109⅞	--	108¾	110½
West Penn Electric 5s 2030	A-O	--	‡108½	109	--	105½	109⅞
West Penn Traction 5s 1960	J-D	--	‡118	120	--	114¼	118
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	96	95¼	97	4	85	98
§ΔYork Rys Co 5s stpd 1937	J-D	--	‡99⅛	100	--	96¾	100
ΔStamped 5s 1947	J-D	--	99¾	100	8	96¾	100½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Agricultural Mortgage Bank (Col)—							
Δ20-year 7s April 1946	A-O	--	‡60½	--	--	51½	62
Δ20-year 7s Jan 1947	J-J	--	‡60½	--	--	54	55
Bogota (see Mortgage Bank of)							
ΔCauca Valley 7s 1948	J-D	29	29	29	1	16⅛	30⅜
Danish 5½s 1955	M-N	--	‡72	83	--	62	83
Extended 5s 1953	F-A	--	‡78	--	--	60	82
Danzig Port & Waterways—							
ΔExternal 6½s stamped 1952	J-J	--	‡21	37	--	19¾	21
ΔLima City (Peru) 6½s stamped 1958	M-S	--	‡18¾	20	--	17	22
ΔMaranho 7s 1958	M-N	--	39	39	2	34½	46
ΔMedellin 7s stamped 1951	J-D	--	‡32	--	--	18	32
Mortgage Bank of Bogota—							
Δ7s (issue of May 1927) 1947	M-N	--	‡41⅛	--	--	33½	37
Δ7s (issue of Oct. 1927) 1947	A-O	--	‡41⅛	--	--	36	40
ΔMortgage Bank of Chile 6s 1931	J-D	--	‡16½	22	--	16	17¼
Mortgage Bank of Denmark 5s 1972	J-D	--	‡75	--	--	58	79½
ΔParana (State) 7s 1958	M-S	39½	39½	39½	1	33	41¾
ΔRio de Janeiro 6½s 1959	J-J	--	38⅝	38⅝	1	34	43½
ΔRussian Government 6½s 1919	J-D	6¼	6⅛	6⅜	94	3⅞	8⅝
Δ5½s 1921	J-J	6⅛	6⅛	6⅜	105	3¾	8⅝

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

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

ΔBonds 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 13

Baltimore Stock Exchange

STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
Arundel Corporation *	15½	15½	15¾	1,196	14¼ Apr	18 Jan
Balt Transit Co common v t c *	--	1.90	2.00	124	1.00 May	2.30 Oct
Preferred v t c 100	14¼	13½	14¼	1,235	7 Apr	14½ Sep
Fidelity & Deposit Co 20	--	150	150	18	136 July	150 Jan
Finance Co of Amer A common 5	--	13	13	100	10 Jan	13 Oct
Mt Vernon-Woodbury Mills—						
Preferred 100	87½	85½	87½	88	81 Jan	90 July
National Marine Bank 30	--	46	46	2	43 Jan	46 Oct
New Amsterdam Casualty 2	--	25½	25½	100	24 Apr	26¼ Jan
U S Fidelity & Guar 50	37¼	37	37¾	365	35 Jun	41 Jan
Western National Bank 20	--	38⅝	38⅝	25	33¾ Jan	38¾ Sep
Bonds—						
Baltimore Transit Co 4s 1975	--	57	57	$4,000	51 Jan	64¼ July
5s series A 1975	--	65	65	500	59½ Jan	70 July
5s series B 1975	--	99	99	500	99 Sep	102¼ Aug

Boston Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
American Sugar Refining 100	--	48⅞	48⅞	10	29 Feb	49⅜ Oct
American Tel & Tel 100	163⅝	163⅜	163⅞	1,671	155⅞ Jan	164⅛ July
Anaconda Copper 50	--	27⅛	28	480	24¼ Feb	28 July
Bird & Son Inc *	--	17¼	17¼	30	11¾ Jan	17¼ Oct
Boston & Albany RR 100	114	113½	115⅞	192	96⅝ Jan	116 Oct
Boston Edison 25	35¾	35⅝	36½	1,993	32½ Jan	36½ Aug
Boston Elevated Ry 100	68½	67⅝	68½	321	65¼ Sep	74½ Mar
Boston Herald Traveler Corp *	--	22¼	23	270	19 Jan	24¼ July
Boston & Maine RR—						
7% prior preferred 100	40¼	39¼	40½	298	26 Jan	42½ July
5% class A 1st pfd 100	6¼	6¼	7⅛	70	3⅞ Jan	8 Mar
Stamped 100	7¼	7¼	7¾	412	4 Jan	8½ Mar
8% class B 1st pfd stamped 100	--	7⅝	7⅝	15	5 Jan	8⅝ Feb
Boston Personal Prop Trust *	--	14	14¼	86	12 Apr	14⅞ Sep
Boston & Providence RR 100	--	31¼	31¼	20	28½ Jan	42½ Feb
Calumet & Hecla 5	6⅝	6½	6⅝	447	6 May	7¼ Feb
Cities Service 10	--	13¾	13¾	6	13 Oct	17½ Mar
Conn & Passumpsic River RR—						
Preferred 100	--	110	110	6	98 Jan	110 Oct
Copper Range Co *	7¾	7¾	7¾	760	5¼ Jan	7¾ Oct

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
Eastern Gas & Fuel Associates—						
Common *	2⅛	2⅛	2⅛	100	1⅝ Feb	2⅜ Sep
4½% prior preferred 100	72¼	72¼	73¾	475	56¼ Jan	73¾ Oct
6% preferred 100	--	42½	43	200	32½ Jan	43 Aug
Eastern Mass Street Ry—						
6% 1st pfd. series A 100	107	107	107	30	92 Jan	108 Oct
6% preferred B 100	--	80	80	55	54 Jan	83 Aug
Eastern SS Lines Inc common *	--	13	13¾	865	9¼ Jan	13¾ Oct
Employers Group Assoc *	--	31	31	130	28¾ Jun	32⅞ Jan
Engineers Public Service 1	--	14¾	15	140	8⅞ Jan	15⅞ Aug
First National Stores *	43⅛	43⅛	44⅛	123	35⅝ Jan	44⅛ Oct
General Capital Corp 1	--	34.75	34.75	9	31.18 Feb	35.15 July
General Electric *	--	37¾	38⅝	1,049	33½ May	39½ July
Gillette Safety Razor Co *	12½	12½	12⅞	42	7⅜ Jan	13⅞ Jun
Hathaway Bakeries class B *	--	80c	80c	700	50c Jan	80c Oct
$7 conv preferred *	95	95	95	10	78 Jan	95 Oct
Isle Royale Copper 15	--	1⅜	1⅜	200	1 Jan	2¼ Jun
Kennecott Copper *	--	34⅝	35⅜	426	29⅝ Jun	35⅜ Oct
Lamson Corp (Del) common 5	--	5	6⅜	600	2⅜ Feb	6⅜ Oct
6% preferred 50	35	32	35	45	25 Jan	35 Sep
Loews Boston Theatres 25	--	17½	17½	10	16½ Jan	17½ Jan
Maine Central RR common 100	4¼	4¼	4½	315	3½ Jan	6 Feb
5% preferred 100	--	28	30	40	23½ Jan	36½ Mar
Mass Util Associates v t c 1	1	1	1	600	60c Jan	1½ Mar
Mergenthaler Linotype *	--	85	85	34	85 Oct	85 Oct
Massawippi Valley Ry Co 100	--	59⅞	60½	314	47½ Jan	60½ Oct
Narragansett Racing Assn Inc 1	10½	10⅛	10½	428	7 Jan	11 Sep
Nash-Kelvinator 5	16⅜	15⅞	16½	286	11½ Feb	17½ July
New England Tel & Tel 100	109⅞	109⅜	110	220	103¾ Apr	110 Oct
North Butte Mining 2.50	36c	35c	36c	1,594	30c Jan	46c Mar
Old Colony RR 100	12c	12c	12c	63	10c Jan	45c Feb
Pacific Mills *	--	38⅞	38⅞	45	25⅜ Jan	40⅞ Jun
Pennsylvania RR 50	29¾	29½	30⅛	614	25⅞ Jan	31⅜ July
Shawmut Assn *	--	13¾	13¾	50	12⅛ Jan	15 July
Stone & Webster Inc *	--	10⅝	11⅛	98	7¾ Apr	11¼ Oct
Suburban Elec Securities—						
$4 2nd preferred *	--	90½	90½	10	90 Mar	91 Mar
Torrington Co *	--	34⅞	35	235	32 May	36 Mar
Union Twist Drill 5	27	27	27	128	23½ Apr	28¾ July
United Drug Inc 5	--	15⅝	16	137	12½ Feb	17⅜ July
United Fruit Co *	88⅛	88⅛	89⅝	516	75⅜ Jan	90⅛ Oct
United Shoe Machinery common 25	73	72½	73	575	69¼ Jan	78 July
6% preferred 25	--	43¼	43¼	25	42 Jun	45 July
U S Rubber 10	--	49	50⅜	120	40⅜ Feb	53⅜ Jun
Waldorf System Inc *	11⅞	11⅞	12⅛	198	10⅜ Jan	12⅝ July
Westinghouse Electric & Mfg 50	--	106⅛	107⅜	152	91⅞ Feb	107⅞ Jun
Bonds—						
Boston & Maine RR—						
Income mtge 4½% series A 1970	--	58	58	$5,000	52¾ Jan	62½ Apr

For footnotes see page 1663.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 13

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Adams (J D) Mfg common *	--	15	15	50	13½ Feb	15 Aug
Advanced Aluminum Castings 5	7⅝	7½	7⅝	950	4⅜ Jan	8 Aug
Aetna Ball Bearing common 1	--	19	20	250	12¾ Jan	21 Oct
Allied Laboratories common *	--	16⅜	16⅜	100	16⅛ Jun	20½ Jan
Allied Products Corp common 10	--	27	27	50	23 Jan	28¾ Jun
Allis Chalmers Mfg Co *	--	37	37	200	33¼ Apr	40⅛ July
American Public Service pfd 100	--	118	118	30	108 May	118 Oct
American Tel & Tel Co capital 100	163½	163½	163½	100	156⅛ Jan	164 Aug
Armour & Co common 5	6	6	6¼	1,700	4⅛ Apr	6⅞ July
Aro Equipment Corp common 1	21¼	20½	21¼	100	7⅜ Mar	22¼ Sep
Asbestos Mfg Co common 1	1⅝	1⅝	1¾	1,150	1 Jan	2 Jun
Associates Invest Co common *	44	44	44	50	35½ Feb	44 Oct
Athey Truss Wheel capital 4	--	7	7	300	4⅞ Jan	7¼ July
Automatic Washer common 3	--	3¼	3⅜	500	1¼ Feb	3⅝ Aug
Aviation Corp (Delaware) 3		4⅞	5	1,200	3⅝ Jan	5⅜ Aug
Barlow & Seelig Mfg A common 5	16⅝	16⅝	16⅝	100	12⅞ Feb	16⅝ Oct
Bastian-Blessing Co common *	27	26⅛	27	200	20 Jan	27⅝ July
Belden Mfg Co common 10	16¾	16¾	17	200	14 May	17 July
Belmont Radio Corp *	12	11¾	12	500	8¼ Jan	12⅝ July
Berghoff Brewing Corp 1	--	11½	11½	100	8 Jan	11½ Oct
Binks Mfg Co capital 1	--	7¾	8	200	5 Jan	8¼ Aug
Bliss & Laughlin Inc common 5	--	19¼	19¼	100	16¼ Jan	20⅞ Jun
Borg-Warner Corp common 5	39¾	39¾	40¼	200	34¾ Jan	41¾ July
Brown Fence & Wire—						
Common 1	--	4⅝	4¾	200	3¼ Feb	5 July
Bruce Co (E L) common 5	--	29½	30	100	22 Jan	30 Oct
Burd Piston Ring common 1	6⅜	6⅜	6⅜	100	4⅛ Jan	7½ Jun
Butler Brothers 10	12	11¾	12	900	9 Jan	12⅞ July
Central Illinois Pub Serv $6 pfd *	101½	101⅛	101¾	170	88¾ Apr	101¾ Oct
Central Ill Secur Corp—						
Common 1	⅞	⅞	15/16	3,600	½ Jan	15/16 Jun
Central S W Util common 50c	¾	¾	13/16	2,400	½ Mar	13/16 Aug
Prior lien pfd *	--	121	123	80	111 Jan	123 Oct
Preferred *	72⅛	72⅛	72½	60	58½ Jun	74⅞ Oct
Chain Belt Co common *	--	19¼	19¼	100	17⅞ Jun	20 July
Chicago Corp common 1	7	7	7¼	13,350	4¼ May	7¼ Oct
Convertible preferred *	50½	50	51	2,550	44½ Jun	51 Oct
Chicago Flexible Shaft com new *	37½	36⅞	37½	250	34½ Sep	39 Aug
Chicago & North Western Ry—						
V t c for common *	--	24¼	25⅝	150	23⅜ Sep	29½ July
V t c for 5% preferred 100	48½	46½	48½	600	44 Sep	64⅞ July
Chicago Towel Co common capital *	57⅝	57	57⅝	60	55 Jan	63½ Aug
Chrysler Corp common 5	--	93⅛	93⅛	100	78⅝ Jan	98 Jun
Cities Service Co common 10	--	13½	13⅞	400	12⅝ Sep	17⅝ Mar
Club Aluminum Uten Co common *	--	4	4⅝	1,350	2⅝ May	4⅝ Oct
Commonwealth Edison common 25	28⅝	28⅛	28¾	5,650	24¾ Jan	28¾ Oct
Consolidated Biscuit common 1	6	6	6⅛	550	4⅛ Jan	6⅞ Sep
Consumers Co—						
Common part shares v t c B *	8½	8¼	8½	450	2½ Jan	8½ Oct
Crane Co common 25	--	25	25⅞	400	19 Feb	27¾ Jun
Cudahy Packing Co 7% cum pfd 100	104½	103	104½	240	93¾ Jan	104½ Oct
Cunningham Drug Stores 2½	24¾	24¾	25¾	450	20½ Jan	26½ Sep
Curtis Lighting Inc common 2½	--	3½	3½	60	2 Apr	5⅝ July
Decker (Alf) & Cohn Inc common 10	--	12⅞	13	200	6¾ May	13 Sep
Deere & Co common *	--	43⅜	43½	150	36¾ Apr	45¾ Jun
Dodge Mfg Corp common *	15	15	15	550	10½ Jan	15 Oct
Domestic Industries Inc class A 1	5¾	5¾	5⅞	550	5¾ Jan	6¾ Mar
Eddy Paper Corp (The) *	--	38	38	40	25 Jan	38 Oct
Electric Household Util Corp 5	--	13½	13⅝	300	8 Jan	14¼ Aug
Elgin National Watch Co 15	33½	33	33½	475	29¾ Jan	36¼ July
Fairbanks Morse common *	41⅞	41	41⅞	150	38 Sep	41⅞ Oct
Fansteel Metallurgical *	36⅜	35	36⅜	150	17 May	36⅜ Oct
Four-Wheel Drive Auto 10	--	13½	14	500	10¾ Jan	14 Oct
Fox (Peter) Brewing com new 1¼	26	25¾	26	150	23 Aug	30 July
General Finance Corp common 1	5½	5½	5½	200	3½ Jan	6 Sep
Preferred 10	--	8½	8½	200	8 Jan	8¾ Mar
General Motors Corp common 10	63⅞	63⅜	64	600	51¾ Feb	66 July
Goldblatt Bros Inc common *	--	8⅛	8¼	100	7 Feb	9 July
Goodyear Tire & Rubber common *	--	49	49	100	38⅛ Feb	49¾ Jun
Gossard Co (H W) common *	16½	16½	16⅝	400	13 Jan	17 Sep
Great Lakes Dr & Dk com *	19⅞	19⅞	20	500	19⅛ Jan	21⅛ July
Hall Printing Co common 10	--	19¾	19¾	100	15¾ Apr	20¾ Aug
Harnischfeger Corp common 10	--	10⅜	10⅜	100	8¼ Apr	11¼ Aug
Heileman Brew Co G cap 1	12¼	12¼	12½	400	9¼ Jan	12¾ Jun
Hein Werner Motor Parts 3	--	10	10¼	150	8 Jan	11⅞ Sep
Hibb Spencer Bartlett common 25	--	50	50	50	37 Jan	50 Oct
Horders Inc common *	--	12½	13¼	120	12 Sep	14¾ July
Hubbell Harvey Inc common 5	--	20¾	20¾	100	19 Feb	20¾ Oct
Hupp Motors common (new) 1	--	4	4¼	1,450	1¼ Jan	6 Aug
Illinois Brick Co capital 10	7¾	7	7¾	1,150	4 Mar	8⅜ Aug
Illinois Central RR common 100	16¾	16¾	16¾	200	10½ Jan	19⅜ July
Indep Pneum Tool v t c new *	--	23¾	24	450	19½ Jan	24⅛ Oct
Indianapolis Power & Light com *	--	19⅞	20	150	16 May	20 Oct
International Harvester common *	--	79½	79½	100	68 Apr	80½ Sep
Jarvis (W B) Co capital 1	--	17	17⅜	300	13⅝ Jan	18¼ Jun
Joy Mfg Co common 1	17¼	17	17¼	200	10½ Jan	17¼ Oct
Katz Drug Co common 1	--	6¾	6¾	200	4⅜ Jan	6⅞ Jan
Kellogg Switchboard common *	7	7	7⅛	550	6⅛ Aug	8¼ Mar
Ken-Rad Tube & Lamp com A *	--	21½	21½	50	10½ Jan	22½ Oct
LaSalle Ext Univ common 5	--	3¾	3⅞	1,650	1⅜ Jan	4 Jun
Libby McNeill & Libby common 7	7½	7½	7⅝	2,750	6⅝ Apr	8½ July
Lincoln Printing Co common 1	--	5½	5½	50	4½ Jun	8 Jun
Lindsay Light & Chemical common *	--	4½	4½	100	4⅛ May	5⅜ July
McCord Rad & Mfg class A *	46¼	44½	46¼	390	22¾ Jan	47½ Aug
McWilliams Dredging Co common *	--	11½	11½	200	8⅝ May	13 July
Marshall Field common *	--	17	17⅜	750	13⅝ Jan	17¾ July
Masonite Corp common *	--	44	44	50	38¼ Mar	51½ May
Mickelberry's Food Prod com 1	7¼	7¼	7¼	300	5½ Mar	7½ Sep
Middle West Corp capital 5	12½	12	12½	4,850	9¾ Feb	12½ Oct
Midland United Co—						
Common *	--	1/16	1/16	300	1/16 Jan	3/16 July
Convertible preferred A *	25½	24⅜	25½	2,700	18⅜ May	25½ Sep
Midland Util 6% prior lien 100	9½	9	9½	800	5¾ Mar	16⅞ Sep
7% prior lien 100	--	9½	9½	50	5½ Mar	17 Sep
7% preferred A 100	--	⅜	⅜	1,700	⅛ Sep	1⅛ Sep
Miller & Hart Inc—						
Common	2¾	2¾	2⅞	950	1⅞ Jan	3¼ Jun
$1 prior preferred 10	--	11	11	150	9¼ Jan	11¾ Aug
Montgomery Ward & Co com *	--	53¼	53⅜	200	41¾ Apr	53½ Oct
Muskegon Mot Spec class A *	--	29½	29½	30	27½ Jan	30 Feb
Nachmann Springfilled common *	20	19½	20	350	14⅞ Jan	20 Oct
National Cylinder Gas common 1	--	13⅜	13½	450	11⅜ Feb	13¾ Oct
National Pressure Cooker common 2	--	17	17½	200	12 Apr	17½ Oct
National Standard capital stock 10	36⅞	36	36⅞	200	32½ Jan	38 July
North American Car common 20	--	19⅜	19⅜	50	17½ Mar	20⅛ Mar
Northern Illinois Corp common *	--	14½	14½	50	10¼ Apr	15 Oct
Northwest Bancorp common *	--	21¼	21¼	100	16¾ Jan	22¼ Sep
Nor West Util prior lien pfd 100	--	118	120	50	95 Jan	125 July
7% preferred 100	--	30	30	50	22 Jan	34 Mar
Omnibus Corp common 6	--	10	10	100	9 May	11¼ July
Parker Pen Co (The) common 10	33½	33½	33½	100	24 Jan	34½ July
Peabody Coal Co B common 5	--	3½	3½	900	3⅛ Jan	4⅝ May
6% preferred 100	--	84½	84½	10	79 Jan	94½ Aug
Penn Elec Switch class A 10	19	19	19	100	16 Sep	19¾ Oct
Pennsylvania RR capital 50	29⅞	29¾	29⅞	350	26 Jan	31¼ July
Potter Co (The) common 1	--	4⅞	5	400	2½ Jan	5¼ Aug
Pressed Steel Car common 1	16⅛	15⅝	16⅛	150	11½ Apr	16⅛ Oct
Process Corp (The) common *	--	2⅝	2⅝	150	1⅜ Jan	2⅝ Sep
Quaker Oats Co common *	--	80½	81	50	71⅛ Mar	82½ Aug
Preferred 100	--	152	152	10	150 Apr	155 Feb
Rath Packing common 10	--	41⅝	41⅝	10	38½ Feb	43 Apr
Raytheon Mfg Co 6% pfd 5	--	4¾	4¾	100	3¼ Jan	4⅞ May
Schwitzer Cummins capital 1	--	16⅜	16⅜	100	11 Jan	16⅜ Oct
Serrick Corp class B common 1	--	5½	5½	200	3⅜ Jan	6⅜ Aug
Signode Steel Strap Co pfd 30	--	36½	36½	10	34¼ Jan	38 Apr
Sinclair Oil Corp *	13¾	13¾	13⅞	1,100	10¾ Jan	15⅛ July
South Bend Lathe Works capital 5	--	21	21½	400	20 July	24 Feb
Southwest G & E 5% pfd 100	--	110	110	10	106½ Feb	110 Sep
Spiegel Inc common 2	12¼	12	12¼	1,000	6 Feb	12½ Aug
St Louis Nat Stockyards capital *	--	32¾	33	80	27½ Apr	43 Jan
Standard Dredge pfd 20	--	19	19	50	16 Jan	19⅜ May
Common 1	3¼	3¼	3⅜	600	2 Jan	3⅜ Aug
Standard Oil of Indiana capital 25	33½	33	33½	1,100	31⅛ Sep	34⅜ Jan
Stewart-Warner Corp common 5	--	16	16	50	12¼ Jan	17⅝ July
Sundstrand Machine Tool common 5	--	14½	14½	700	13½ Sep	18¼ Feb
Swift & Co capital 25	30⅛	30	30⅜	950	27⅛ Jan	31⅞ Feb
Swift International capital 15	--	29¾	29¾	100	28 Jan	33¼ Jun
Texas Corp capital 25	--	45⅞	45⅞	200	44⅞ Sep	49¾ Jan
Thompson (J R) common 25	--	11½	11½	50	11½ Sep	13⅞ Mar
Trane Co (The) common 2	--	16¾	16¾	100	12 Jan	16⅞ Oct
208 South La Salle Street Corp com *	36¼	35½	36⅜	250	33¾ Jun	36¾ Aug
Union Carbide & Carbon capital *	--	80	80¼	150	77 Apr	82½ Jan
United Air L Transp capital 5	--	32	32¼	200	23⅝ Jan	34⅜ Aug
U S Steel common *	59⅛	58¼	59⅜	1,150	50⅜ Apr	63¼ July
Utah Radio Products common 1	7½	7½	7¾	500	3¾ Jan	8¾ July
Walgreen Co common *	30	30	30	200	26⅛ Apr	30 Oct
Williams Oil-O-Matic common *	--	6½	6⅝	250	2⅞ Jan	6⅞ Oct
Wisconsin Bankshares—						
Common *	12	11¾	12	500	8⅛ Jan	12 Sep
Woodall Industries common 2	--	7½	7⅝	650	4½ Jan	7⅝ Oct
Yates-American Mach capital 5	7¾	7¾	7¾	50	5½ Feb	8¾ July
Zenith Radio Corp common *	--	40¾	40¾	200	34 Feb	44 July
Unlisted Stocks—						
American Radiator & St San com *	--	12	12	100	9 Feb	12⅞ Aug
Anaconda Copper Mining 50	--	27¼	27⅞	500	24¾ Jan	28 July
Atch Topeka & Santa Fe Ry com 100	--	67⅛	67⅛	50	56½ Jan	71¾ July
Bethlehem Steel Corp common *	--	63	64⅛	300	56⅝ Jan	66⅝ July
Curtiss-Wright 1	--	5⅞	5⅞	200	4¾ Jun	6⅛ Jan
General Electric Co *	38⅝	37⅞	38⅝	600	35 Apr	39⅜ July
Interlake Iron Corp common *	--	--	--	--	7 Jan	10¼ July
Martin (Glenn L) Co common 1	19⅞	19⅝	19⅞	350	16½ Jan	20½ May
Nash-Kelvinator Corp 5	16⅜	16	16⅝	1,440	11½ Apr	17½ July
New York Central RR capital *	--	18⅝	18⅝	200	15⅜ Jan	21¾ July
Paramount Pictures Inc 1	--	26½	27	600	23¼ Feb	29 Jun
Pullman Incorporated *	--	46⅞	46⅞	50	37⅜ Jan	51½ July
Pure Oil Co (The) common *	15⅞	15¾	15⅞	500	15 Sep	18 Mar
Radio Corp of America common *	10⅝	10⅝	10⅞	750	8¾ Apr	12 July
Republic Steel Corp common *	19¼	19	19½	400	16 Apr	21⅜ July
Standard Brands common *	--	--	--	--	28⅞ Mar	32¾ July
Standard Oil of N J 25	55⅜	55	55⅜	700	51 Sep	58⅛ July
Studebaker Corp common 1	--	18¾	18¾	100	14 Apr	20⅛ July
U S Rubber Co common 10	--	--	--	--	40½ Feb	53½ July

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
American Laundry Machine 20	32	31½	42¼	194	25⅜ Feb	34⅜ Jun
American Products part pfd *	--	4¼	4¼	115	4 Feb	6 Apr
Baldwin 8	--	9	9	10	7⅜ May	9 Mar
Champion Paper pfd 100	--	28⅝	28⅝	60	22⅜ Apr	29½ July
Cincinnati Gas & Electric preferred 100	105½	105½	105½	165	100¾ Jan	107¾ July
Cincinnati Street 50	--	8½	8½	172	7⅜ Jan	9 Mar
Cincinnati Telephone 50	78½	78½	79	32	72 Jan	80 July
Cincinnati Union Stock Yards *	13¼	12½	13¼	255	8¼ Jan	12½ Oct
Crosley Corp *	26	24⅛	26	370	17⅛ Apr	25 Oct
Dow Drug *	--	7½	7½	150	5¼ Jan	8 May
Eagle-Picher 10	13	13	13½	150	10¾ Apr	14 July
Formica Insulation *	--	33½	33½	15	30 May	35 Jan
Kahn *	--	12	12	15	10¾ Sep	13⅛ July
New preferred 100	--	50	50½	15	50 Sep	50½ Oct
Kroger *	36	35⅝	36⅛	303	31¾ Jan	36⅜ July
Little Miami special 50	55	55	55	30	53½ Feb	55 Oct
Lunkenheimer *	--	25½	26¾	183	21 Jan	26¾ Oct
Procter & Gamble *	57⅜	56¾	57½	452	52⅝ Apr	59 July
8% preferred 100	230	230	230	2	227 Apr	230 Oct
Randall class B *	--	3¼	3¼	100	3⅛ Jan	4 Mar
Rapid *	21	21	21	30	10 Jan	22 Apr
U S Printing *	13	13	13½	240	8¼ Jan	13½ Oct
Unlisted—						
American Rolling Mill 25	15¼	15¼	15½	15	12 Jan	17¼ July
City Ice & Fuel *	--	21⅝	21⅝	12	15 Jan	24⅞ July
Columbia Gas *	4⅝	4¼	4⅝	554	3⅞ Jun	5¼ Mar
General Motors 10	64⅜	61⅛	64⅜	275	51⅞ Jan	66 July
Standard Brands *	--	29¾	29¾	25	28¾ Feb	33¾ July
Timken Roller Bearing *	50⅛	50⅛	50⅛	20	43⅝ Feb	52½ Aug

Cleveland Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Apex Electric Mfg preferred 100	--	100¾	100¾	7	96½ Feb	102 July
City Ice & Fuel *	--	a21½	a21⅞	25	14¾ Jan	25⅛ July
Cleveland Cliffs Iron preferred *	79	79	80	255	63 Jan	85½ July
Cliffs Corp common 5	--	17⅜	17⅝	200	13¼ Apr	19 July
Electric Controller *	--	53½	53½	35	50 Apr	57 Jan
General Tire & Rubber Co common 25	--	a24⅛	a24⅛	20	19¾ Feb	25¾ Jun
Goodrich (B F) common *	--	a51	a51½	12	40 Feb	54⅜ Jun
Goodyear Tire & Rubber *	--	48⅝	48⅝	13	36⅜ Feb	50 Jun
Great Lakes Towing 100	--	43	43	30	42 Aug	49 Jan
Greif Bros Cooperage "A" *	--	49⅜	49⅜	34	43½ May	51 Sep
Halle Bros common 5	--	16	16	50	12¾ Feb	16⅞ July
Hanna (M A) $5 cum pfd *	106	106	106	45	102½ Jun	106½ Aug
Interlake Steamship *	--	32½	32½	50	31 Feb	34⅜ July
Jaeger Machine *	--	21⅛	21¾	220	20⅜ Aug	23 Jan
Kelley Island Lime & Tr *	13¾	13¾	14	200	11 Mar	14½ Oct
Lamson & Sessions *	--	6¾	6⅞	336	5¼ Jun	7⅜ Sep
Leland Electric *	--	20⅛	20⅛	76	17 Jan	21 Oct

For footnotes see page 1663.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 13

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
McKee (A G) class "B" *	42½	42½	42½	25	36 Feb	42½ Oct
Medusa Portland Cement *	--	24¾	25	200	15¾ Mar	25½ Oct
Metropolitan Paving Brick common *	3⅞	3⅞	3⅞	100	3½ Jan	4½ Mar
National Acme 1	--	a18	a18	50	13⅞ Jan	19⅜ Aug
National Refining new *	15	14½	15	355	10⅝ Feb	15 Oct
Nestle LeMur class A *	--	7⅝	7⅝	200	6¼ Jan	9 Feb
Nineteen Hundred "A" *	30½	30½	30½	50	29¼ May	30½ Oct
Packer Corp *	21	21	21	50	12½ Jan	21 Oct
Reliance Electric 5	--	13½	13½	40	11⅞ May	13½ Oct
Richman Bros *	42	41½	42	343	32⅛ Jan	42½ Oct
Sparks-Withington pfd 100	--	93	93	15	90 May	93 Oct
Thompson Products Inc *	--	47½	47½	15	32½ Jan	47½ Oct
Van Dorn Iron Works *	--	18¾	19	670	15¾ Jan	19½ Jan
Weinberger Drug Stores *	15	14	15	538	8¾ Jan	15 Oct
Youngstown Sheet & Tube *	--	a40	a40	20	33⅝ Apr	42¾ July
Unlisted—						
General Electric common *	--	a38	38⅝	131	-- ---	-- ---
Glidden Co common *	--	a23⅝	a23⅝	15	-- ---	-- ---
New York Central RR common	--	a18⅛	a18⅜	90	-- ---	-- ---
Ohio Oil common *	--	a16½	a16⅝	90	-- ---	-- ---
Republic Steel common *	--	a19	a19¼	166	-- ---	-- ---
U S Steel common *	--	a58⅝	a59⅞	25	-- ---	-- ---

WATLING, LERCHEN & CO.

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Detroit Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Allen Electric common 1	--	2⅛	2⅛	300	1¾ Jan	2¼ Jun
Baldwin Rubber common 1	9¼	9¼	9⅜	900	6⅛ Jan	9½ Oct
Briggs Mfg common *	40	40	40	135	27⅜ Jan	44½ Aug
Brown, McLaren common 1	1¾	1¾	1¾	100	1⅛ Jun	2¼ July
Chrysler Corp common 5	--	92⅞	92⅞	100	82⅛ Jan	92⅞ Oct
Consolidated Paper common 10	17	17	17	800	14⅞ Feb	17 Sep
Continental Motors common 1	8½	8½	8½	835	4⅞ Jan	8¾ Oct
Detroit & Cleveland Nav common 10	6¼	6¼	6⅜	420	4¼ Jan	7⅝ July
Detroit Edison common 20	20½	20½	20⅝	1.588	18⅝ Jan	21 Jun
Detroit Gray Iron common 5	1⅝	1⅝	1⅝	1.000	75c Jan	1⅞ Aug
Detroit-Michigan Stove common 1	5⅝	5⅝	5⅝	200	3¼ Jan	6⅜ July
Detroit Steel Corp common 5	--	13	13⅛	458	11½ July	13⅞ Sep
Federal Motor Truck common *	9⅝	9⅝	9¾	290	5¼ Jan	10⅛ Aug
Gar Wood Industries common 3	--	6⅞	7⅛	1.580	4½ Jan	7¼ July
General Finance common 1	--	5¼	5¼	564	3½ Jan	5¾ Sep
General Motors common 10	--	63¾	63¾	660	52⅛ Feb	65¾ July
Goebel Brewing common 1	3¾	3¾	3¾	200	2¾ Jan	4 May
Graham-Paige common 1	5⅝	5	5⅝	4,381	1¼ Feb	7 Aug
Hoover Ball & Bearing common 10	--	21	21	222	19 Jan	21 May
Houdaille-Hershey class B *	--	17	17	150	14⅜ Jan	18⅛ Aug
Hurd Lock & Mfg common 1	--	1⅜	1½	3,550	50c Jan	1½ Aug
Kingston Products common 1	--	3⅝	3⅝	100	2⅝ Mar	4 July
Kinsol Drug common 1	--	90c	95c	1,900	57c May	1 Aug
Kresge (S S) common 10	26	26	26	600	22¼ Feb	26 Oct
Masco Screw Products common 1	--	1¼	1¼	200	1⅛ Jan	1¾ July
McClanahan Oil common 1	33c	25c	33c	30,160	24c Jan	36c Feb
Michigan Die Casting common 1	3⅝	3⅝	4	9,150	1½ Jan	4 Oct
Michigan Steel Tube common 2½	--	8⅞	8⅞	175	5 Jan	8⅞ Oct
Michigan Sugar common *	--	1	1	100	65c May	1⅛ Aug
Mid-West Abr common 50c	--	2¾	2¾	250	1⅝ Jan	3 Aug
Motor Wheel common 5	--	21⅞	21⅞	120	17¾ Jan	21⅞ Oct
Murray Corp common 10	--	13½	13⅞	224	9 Jan	14⅜ Aug
Packard Motor Car common *	5¼	5¼	5⅝	750	3⅝ Feb	6½ Aug
Parker Rust-Proof common 2½	--	22⅜	22⅜	260	18¾ Jan	22¾ July
Parker-Wolverine *	--	12⅞	12⅞	110	9 Jan	13½ Jun
Peninsular Mtl Pr common 1	2¼	2¼	2⅜	1.100	1⅜ Feb	2¾ Aug
Rickel (H W) common 2	3⅝	3⅝	3¾	415	3 Jan	3¾ Aug
River Raisin Paper common *	--	3¾	3¾	200	3⅛ Jan	4¼ July
Scotten-Dillon common 10	--	12⅝	12⅝	100	9¾ Apr	12⅝ Oct
Sheller Mfg common 1	6⅛	5⅞	6⅛	3.100	3¾ Jan	6⅛ Oct
Simplicity Pattern common 1	--	3	3⅛	500	2¼ Mar	3⅞ July
Standard Tube "B" common 1	--	2⅛	2⅛	400	1¼ May	2½ July
Tivoli Brewing common 1	--	3¼	3¼	100	2½ Jan	3¾ July
Udylite common 1	5⅞	5¾	5⅞	800	2¾ Jan	6 July
Union Invest common *	--	5	5	150	4½ Jun	5⅞ Jan
U S Radiator common 1	--	3½	3½	500	2¾ Jan	4¼ July
Universal Cooler class B *	--	4¼	4¼	100	1¾ Jan	4⅞ Aug
Warner Aircraft common 1	1⅜	1⅜	1⅜	700	98c Jan	2 Aug
Wayne Screw Products common 4	5½	5⅜	5½	1.200	3¼ Jan	5½ Oct

Los Angeles Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Aircraft Accessories Corp 50c	7⅝	7½	8	4,635	2 Jan	8 Oct
Bandini Petroleum Company 1	--	4⅞	5	400	3⅝ July	6⅛ Feb
Barker Bros Corp common *	--	17⅞	17⅞	180	12⅛ Jan	17⅞ Oct
5½% preferred 50	51	51	51	100	44 Jan	51½ Aug
Berkey & Gay Furniture Co 1	2⅛	2⅛	2¼	400	⅞ Jan	2⅞ Aug
Blue Diamond Corporation 2	2.40	2.40	2.50	900	1.80 Jan	2.50 July
Bolsa Chica Oil Corporation 1	1.80	1.75	1.80	1,100	1.30 Jan	2.00 July
Broadway Dept Store, Inc, com *	18	17⅝	18	500	15¼ Feb	18 Oct
California Packing Corp common *	--	a27¼	a27¾	60	25¼ Feb	30¼ Jun
Central Investment Corp 100	--	61¾	61¾	20	45 Jan	73 May

For footnotes see page 1663.

STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cessna Aircraft Co 1	--	4¼	4¼	160	3⅞ Sep	9¼ May
Chrysler Corporation 5	a93¾	a92⅛	a93¾	147	84¾ May	95¾ Jun
Consolidated Steel Corp *	--	13½	14⅛	1,334	9⅛ Jan	14⅜ Oct
Creameries of America 1	10¾	9⅝	10¾	1,385	7⅝ Jan	10¾ Oct
Douglas Aircraft Co, Inc *	--	a68⅝	a70	35	55¼ July	66 Sep
Electrical Products Corp 4	12¾	12¾	12¾	145	11½ Aug	13½ Mar
Exeter Oil Co Ltd A 1	--	33	35	2,900	30 Mar	37 Apr
Farmers & Merchants Nat'l Bank 100	--	a490¼	a490¼	4	460 Jan	490 July
Farnsworth Television & Radio 1	--	13⅜	13⅞	210	9⅞ Jan	14⅛ Jan
Fitzsimmons Stores class "A" 1	--	7⅛	7⅞	153	6¾ Sep	7¼ May
General Motors Corp common 10	63½	63¾	--	733	52¾ Jan	65⅛ Jun
Gladding, McBean & Co *	--	15⅛	15½	400	10 Jan	15½ Oct
Goodyear Tire & Rubber Co com *	--	a48⅛	a49⅛	229	38½ Jan	49½ Jun
Hancock Oil Co A common *	--	49¼	49¼	115	47 Apr	53 May
Hudson Motor Car Co *	--	a14¾	a15⅜	90	8½ Feb	16¼ July
Hupp Motor Car Corp 1	--	a4¼	a4¼	60	1½ Jan	6 Aug
Jade Oil Company 10c	--	15c	15c	1,000	4c Jan	24c Jun
Lincoln Petroleum Company 10c	50c	44c	50c	9,413	30c Jan	50c Oct
Lockheed Aircraft Corp 1	a22⅛	a21⅝	a22⅛	140	15⅛ Jun	22⅝ Sep
Los Angeles Investment Co 10	--	17⅛	17⅛	115	11½ Jan	17¼ Sep
Menasco Mfg Co 1	1.70	1.15	1.75	48,969	95c Jun	1.75 Oct
Occidental Petroleum Corp 1	--	22	22	1,100	18 Sep	30 Jan
Oceanic Oil Co 1	--	30c	30c	1,700	25c May	48c Jan
Pacific Clay Products *	--	6¾	6¾	100	5⅜ May	7¼ Oct
Pacific Gas & Elec common 25	33	33	33	628	30⅝ Jan	33⅞ Jun
6% 1st preferred 25	--	36¾	36⅞	260	35¼ Jan	37⅝ July
Pacific Lighting Corp common *	--	44¾	45¼	750	40¼ Jan	46 Julv
Pacific Public Serv 1st pfd *	--	a21⅛	a21⅛	80	19 Jan	21½ Jun
Republic Petroleum Co common 1	5⅜	5¼	5⅜	1,300	5¼ Sep	7 Jan
5½% preferred 50	--	a49½	a49½	10	47¼ Mar	49 Feb
Rice Ranch Oil Company 1	42c	42c	42c	900	28c May	42c July
Richfield Oil Corp common *	9¾	9⅝	9¾	540	8⅞ Mar	11¼ July
Warrants	--	75c	75c	241	50c Feb	1.00 Mar
Ryan Aeronautical Co 1	4⅞	4¾	4⅞	650	3⅛ Jan	4⅞ Oct
Safeway Stores Inc *	--	a52⅞	a52⅞	20	47½ May	51⅝ Jun
Sierra Trading Corp 25c	--	4c	4c	1,000	2c Jan	5c Mar
Sinclair Oil Corporation *	--	13¾	14	529	10¾ Jan	15 July
Sontag Chain Stores Co, Ltd *	13¼	9¼	14	9,466	7¾ May	14 Oct
Southern Calif Edison Co Ltd 25	26	25½	26	1,634	22⅝ Jan	26 Oct
6% preferred class B 25	31⅞	31⅞	31⅞	460	30⅛ Apr	32¼ Feb
5½% preferred C 25	a31	a31	a31	85	29⅝ Jan	31⅜ Feb
6% preferred 25	a36¾	a36⅛	a36¾	32	36⅛ Mar	36⅛ Mar
So Calif Gas 6% preferred "A" 25	--	a36½	a36¾	96	34⅞ Jan	37⅛ Aug
Southern Pacific Co *	30⅞	30⅜	30⅞	885	24¼ Jan	33⅛ July
Standard Oil Co of Calif *	--	36⅛	36¼	1,149	34⅝ Sep	39 July
Sunray Oil Corporation 1	--	a5¾	a5⅞	55	5⅛ Feb	7⅝ July
Transamerica Corporation 2	9⅜	9⅜	9½	2,174	8⅛ Jan	10½ Jun
Transcon & Western Air Inc 5	--	a23⅞	a23⅞	9	18¼ Apr	22¾ July
Union Oil of California 25	18⅞	18⅝	19⅛	1,446	17⅞ Sep	20¼ Julv
Universal Consolidated Oil Co 10	14½	14	14½	600	12 Jan	15 May
Yosemite Portland Cement pfd 10	--	6¾	6¾	374	3⅜ Jan	6¾ July
Mining Stocks—						
Cardinal Gold Mng Company 1	--	4c	4c	1,000	1½c Feb	5c May
Unlisted Stocks—						
Amer Rad & Stan Sani Corp *	12	12	12	320	9 Jan	12⅞ Aug
American Smelting & Refining Co *	--	a40⅞	a42	95	36⅝ Feb	43⅛ July
American Tel & Tel Co 100	a163½	a163½	a163⅞	253	156⅛ Jan	163⅝ Aug
American Viscose Corp 14	--	a46⅛	a46⅛	50	42½ Feb	43⅜ Feb
Anaconda Copper Mining Co 50	--	27½	27½	605	24⅝ Jan	28 July
Armour & Company (Ill) 5	a6	a6	a6	23	5 Apr	6⅞ July
Aviation Corporation 3	--	5	5	425	3⅝ May	5¼ Aug
Baldwin Locomotive Works vtc 13	a24	a23⅞	a24	55	19¼ Feb	23½ Aug
Barnsdall Oil Co 5	--	a16	a16¼	10	15 Sep	18¼ Mar
Bendix Aviation Corp 5	a44⅞	a44⅞	a44⅞	40	34⅝ Jan	45⅛ Sep
Bethlehem Steel Corp *	63⅞	63⅞	63⅞	225	57⅜ Apr	66⅛ July
Boeing Airplane Company 5	a15¾	a15¾	a16	145	13¼ May	16⅛ Oct
Borden Co 15	--	a33⅞	a34	50	30 Mar	33¼ July
Borg-Warner Corp 5	a40	a39⅞	a40½	67	36⅜ May	36⅜ May
Case (J I) Co 25	--	a36⅞	a36⅞	75	34¾ Apr	38½ Aug
Caterpillar Tractor Co *	--	a48¾	a48¾	50	45½ Jan	52 Jun
Columbia Gas & Electric Corp *	4⅝	4⅝	4⅝	250	4⅛ Feb	5 Feb
Commercial Solvents Corp *	--	a16⅝	a16⅝	111	14½ Feb	18 Jun
Commonwealth Edison Co 25	a28⅞	a28⅛	a28⅞	50	25⅜ Apr	28¼ Oct
Commonwealth & Southern Corp *	--	15/16	15/16	300	⅝ Feb	1⅛ July
Cons Vultee Aircraft Corp 1	17¼	16⅞	17¼	366	11⅞ Jan	17½ Oct
Continental Motors Corp 1	8½	8½	8½	540	5⅛ Jan	8¾ Oct
Crown Zellerbach Corp 5	--	a18⅞	a19	58	16 Apr	19⅞ Aug
Curtiss-Wright Corp 1	5⅞	5⅞	5⅞	353	4¾ Jun	6⅛ Jan
Class A 1	--	a18⅜	a18⅜	50	16 May	18 Oct
Electric Bond & Share Co 5	--	11⅛	11⅛	100	10¼ Sep	11½ Aug
General Electric Co *	a38¾	a37⅞	a38¾	501	35⅛ Feb	39¼ July
General Foods Corp *	--	a42½	a42⅞	50	40⅝ May	43½ July
Goodrich (B F) Co *	--	a52	a52	20	43 Mar	53 Jun
Graham-Paige Motors Corp 1	5⅝	5⅛	5⅝	3,160	1⅜ Feb	7⅛ Aug
Interlake Iron Corp *	--	a9½	a9½	75	6¾ Jan	9⅜ July
Int'l Nickel Co of Canada *	a30½	a30¼	a30½	80	25⅞ Apr	31⅜ Jun
Kennecott Copper Corp *	--	34¾	35	735	30¼ Feb	35 Oct
Libby, McNeill & Libby 7	--	a7⅜	a7¾	150	6⅝ Apr	8⅜ July
McKesson & Robbins, Inc 18	--	a27⅞	a27⅞	25	23 Jan	25⅞ Sep
Montgomery Ward & Co, Inc *	--	a52⅞	a53⅝	271	42 Apr	51⅞ Sep
New York Central RR *	--	a18⅛	a18⅜	112	15⅝ Jan	21¾ July
North American Aviation, Inc. 1	9⅝	9⅝	9⅝	260	7¾ Jun	9⅞ Oct
North American Company 10	a19⅛	a19⅛	a19⅛	15	16½ Jan	19⅜ Aug
Ohio Oil Company *	--	16½	16½	278	15½ Sep	19¾ July
Packard Motor Car Co *	--	5½	5½	240	3⅝ Jan	6½ Aug
Pennsylvania Railroad Co 50	--	29⅞	29⅞	459	26⅞ Jan	30¼ Jun
Phelps Dodge Corp 25	a23⅞	a23⅝	a24¼	330	20½ Feb	24¼ July
Pullman Incorporated *	--	46⅝	46⅞	113	41 May	50¼ July
Pure Oil Company *	--	15⅞	15⅞	300	15⅛ Feb	18 Mar
Radio Corp of America *	--	10⅞	10⅞	302	8⅞ Apr	12 July
Republic Steel Corp *	a19⅜	a19	a19⅝	140	16⅜ Apr	21¼ July
Sears, Roebuck & Co *	a100⅜	a100⅜	a100⅞	81	88½ Mar	97⅞ July
Socony-Vacuum Oil Co 15	12¾	12¾	12¾	265	12 Feb	14⅛ July
Southern Railway Co *	--	a25⅞	a26¾	100	22¼ Jan	28 July
Standard Brands, Inc *	--	a29⅝	a29⅝	12	29¼ Apr	31½ July
Standard Oil Co (Ind) 25	--	a33	a33¼	100	32 Sep	34¼ Jun
Standard Oil Co (N J) 25	--	a55	a55⅞	117	53⅞ Mar	55¾ May
Stone & Webster, Inc *	--	a10⅞	a11	75	8⅛ May	10⅜ Jun
Studebaker Corp 1	18¾	18¾	18¾	210	13⅞ Apr	20 July
Swift & Company 25	--	a30	a30	16	27⅝ Jan	31½ Feb
Texas Gulf Sulphur Co *	a34¾	a34¾	a35	45	33¼ May	37 July
Tide Water Associated Oil Co 10	--	15	15	160	13¼ Jan	16¾ July
Union Carbide & Carbon Corp *	a81⅛	a81⅛	a81⅛	46	78⅛ Feb	82 July
Union Pacific Railroad Company 100	--	a108⅞	a108⅞	20	108⅛ May	108⅛ May
United Air Lines Transport 5	--	a31¾	a33⅛	35	22¾ Apr	34 Aug
United Aircraft Corp 5	--	31⅛	31½	340	26⅜ Jun	31⅞ Oct
United Corporation (Del) *	--	1½	1½	601	1⅛ May	2 July
U S Rubber Company 10	--	a50	a50⅜	100	43⅛ Apr	50 Jun
United States Steel Corp *	--	59¾	59¾	195	50⅝ May	62⅛ July
Warner Bros Pictures Inc 5	a13	a13	a13½	115	11¾ Apr	14¾ July
Willys-Overland Motors Inc 1	--	15⅝	15¾	210	6¼ Feb	19⅜ July
Woolworth Company (F W) 10	--	43⅛	44⅝	185	37 Jan	42¼ Aug

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 13

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
American Stores *	--	17½	18	136	14⅞ Jan	19⅛ July
American Tel & Tel 100	163½	163⅜	163⅞	583	156 Jan	164⅛ July
Baldwin Locomotive Works v t c 13	--	23⅞	24	65	18 Apr	24 Sep
Bankers Securities Corp pfd 50	53½	53½	53½	10	34¼ Feb	53½ Oct
Barber Asphalt Corp 10	--	25⅛	25⅛	8	21⅝ Apr	26¼ Jan
Budd (E G) Mfg Co common *	--	11	11⅜	225	5⅞ Jan	12⅝ July
Budd Wheel Co *	--	9¾	10¼	125	7⅜ Apr	11 Jun
Chrysler Corp 5	93⅝	92⅛	93⅝	45	78⅝ Jan	93⅝ Oct
Curtis Pub Co common *	9⅞	9⅞	10¼	474	5 Mar	11 Sep
Prior preferred *	54⅞	53⅞	55⅜	230	40⅞ Apr	62⅛ Sep
Delaware Power & Light (wd) 13½	--	15⅝	16⅛	961	13½ May	16¾ Aug
Electric Storage Battery *	44⅜	44⅛	44⅞	175	39⅛ Apr	47½ July
General Motors 10	64	63⅛	64¼	1,204	51⅞ Feb	66 July
Gimbel Brothers *	20¼	20¼	20⅜	125	12 Jan	20⅜ Oct
Lehigh Coal & Navigation *	12	11⅞	12⅜	2,019	8⅜ Jan	12⅞ Oct
Lehigh Valley RR 50	--	5	5⅜	139	4⅜ Sep	7¼ Mar
National Power & Light *	--	6½	6⅝	69	5⅝ Apr	7⅛ July
Pennroad Corp 1	5⅜	5⅜	5¾	2,669	4½ Jan	5⅞ Jun
Pennsylvania RR 50	29⅞	29½	30	1,184	26 Jan	31⅝ July
Penna Salt Manufacturing 50	--	182½	183½	20	161½ May	184½ Sep
Philadelphia Electric Co common *	19¾	19⅝	20⅛	2,922	18⅞ May	22 Jan
$1 preference common *	25⅞	25⅝	26⅛	1,888	23⅞ Jan	26⅛ Aug
4.4% preferred 100	--	118	118	20	116 Aug	119½ Oct
Phila Elec Pow 8% pfd 25	28¾	28¾	29	558	28⅝ Sep	34⅛ Feb
Philco Corp 3	34	32⅞	34	370	25⅛ Jan	36⅞ July
Reading Co common 50	--	17⅛	17⅛	90	16 Jan	20 Mar
1st preferred 50	--	35⅞	36⅞	60	32⅝ Jan	38⅛ May
2nd preferred 50	--	30¼	30½	132	27⅛ Jan	31⅛ Aug
Reo Motors 1	--	13½	13½	25	11⅞ Jun	15⅝ Aug
Scott Paper common *	42⅞	42⅜	43⅛	119	38⅛ Jan	44¾ Oct
Sun Oil *	63½	62⅞	63½	70	53⅞ Jun	68⅞ Sep
Transit Invest Corp common 25	15/16	13/16	⅞	217	¼ Sep	⅞ Jun
Preferred 25	2	1½	2	4,023	1⅛ Mar	2 Jan
United Corp common *	1½	1½	1⅝	275	1 Jan	1⅞ July
$3 preferred *	--	36¾	37	300	31¾ Apr	37⅜ Sep
United Gas Improvement 13½	13⅛	13	13¾	1,899	13 Oct	15¼ July
Westmoreland Coal 20	--	26	26	50	22⅞ Feb	28⅛ July

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Allegheny Ludlum Steel *	--	27⅝	28¼	110	24⅛ Apr	29⅛ July
Columbia Gas & Electric common *	--	4½	4⅝	200	3⅞ Jun	4⅝ Oct
Devonian Oil 10	--	19½	19½	58	16¼ Jan	20¼ Aug
Fort Pitt Brewing 1	--	4⅞	4⅞	120	3¾ Jan	5½ Sep
Harbison Walker Refractories *	18⅛	18⅛	18⅛	15	15⅜ Apr	20½ July
Koppers Co preferred 100	--	109¼	110½	28	101 Jan	110½ Oct
Lone Star Gas 10	--	10½	10½	63	7⅛ Jun	10⅞ Oct
McKinney Mfg 1	4½	4½	4½	50	3½ Jan	4½ Oct
Mountain Fuel Supply 10	--	8⅝	8¾	460	6¾ Jan	8¾ Oct
National Fireproofing Corp *	1½	1½	1¾	440	50c Jan	2 Aug
National Radiator 10	--	18½	18½	100	14 Jun	18½ Oct
Pittsburgh Brewing common *	--	1¾	1¾	120	1⅜ Feb	2 July
Preferred *	--	50	50	80	41 Feb	50½ Jun
Pittsburgh Oil & Gas 5	--	1½	1½	100	1½ Jan	1⅝ May
Pittsburgh Plate Glass 25	117½	117½	117½	35	95 Jan	121 Jun
Ruud Mfg 5	15	15	15	100	10 May	15 Oct
San Toy Mining 1	--	5c	5c	1,000	2c Jan	10c July
Shamrock Oil & Gas common 1	7¼	7⅛	7¼	850	3⅛ Jan	7¼ Sep
Standard Steel Springs 1	--	10⅜	10⅜	80	6¾ Feb	10⅞ Jun
United States Glass com v t c 1	--	1⅝	1⅝	350	1 May	2 Aug
Vanadium Alloys Steel *	35	34	35½	420	30¾ May	35½ Oct
Westinghouse Air Brake *	28¼	28⅛	28⅝	306	21⅛ Apr	28⅝ Oct

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

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St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Brown Shoe common *	--	42¾	42¾	25	40 Jan	45 Aug
Century Electric Co 10	--	6¼	6½	33	5¼ Jun	8¼ July
Coca-Cola Bottling common 1	--	26	26	115	23 Feb	27 Aug
Dr Pepper common *	--	22	22	170	18 Jan	23 Aug
Falstaff Brewing common 1	--	16⅜	16½	90	12 Jan	17 Aug
Huttig S & D common 5	13	13	13	15	9¼ Jan	13 Oct
Hyde Park Brewing common 10	--	47½	47½	40	47 Sep	47½ Oct
Hydraulic Pressed Brick pfd 100	17	15¾	17	222	7 Jan	17 Oct
International Shoe common *	42¼	42	42¼	412	35¾ Jan	43 Sep
Key Co common *	--	5¼	5¼	50	5 Jun	6¼ Apr
Laclede-Christy Clay Prod com 5	--	10⅛	10⅛	80	5 Apr	10⅛ Oct
Midwest Piping & Supply common *	23	22½	23	940	16 Apr	23 Oct
Missouri Portland Cement common 25	--	16½	16¾	147	12¾ May	16¾ Aug
National Bearing Metals common *	--	20½	20½	70	15 Jun	21¾ Aug
National Candy common *	--	37	37	225	32 Jan	44 Mar
Rice-Stix Dry Goods common *	16	16	16	800	11 Jan	16½ Sep
1st preferred 100	--	131	131	20	123 Apr	131 Oct
2nd preferred 100	--	116	116	20	106 Jan	116 Oct
St Louis Public Service "A" com 1	--	12	12	1	9¾ May	12 Oct
Scruggs-V-B Inc common 5	--	26¾	27	60	17 Mar	27 Oct
Sterling Aluminum common 1	12	11¾	12	120	9⅛ Jan	12 July
Stix, Baer & Fuller common 10	--	12¼	12¼	115	9 Feb	12¼ Jan
Wagner Electric common 15	--	34¼	34¼	10	31 Jan	35 Mar
BONDS—						
St Louis Public Serv 1st mtge 5s 1959	--	101	101	$800	97¼ Feb	101½ Sep
25-year conv inc 1964	71½	70¾	71½	6,500	60½ May	71½ Oct

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 13

Toronto Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Abitibi Power & Power common *	3⅝	3⅝	3¾	810	2⅛ Apr	4½ July
6% preferred 100	46¾	46½	49¾	1,355	27 Apr	51 Sep
7% preferred 100	110	110	111	60	58 Jan	115 Aug
Acme Gas & Oil *	7c	7c	8c	1,400	7c Oct	14c May
Ajax Oil & Gas 1	--	1.45	1.50	1,200	1.10 Jan	1.79 Mar
Aldermac Copper *	18c	18c	19c	7,505	15c Apr	28c Aug
Algoma Steel common *	11½	11½	11¾	310	8⅞ Mar	13 July
Preferred 100	97	97	97	30	89 Jan	98 May
Aluminium Ltd common *	92	92	93	350	84 Sep	99 Jan
Aluminum Co. of Canada 5% pfd 100	99¼	99¼	99¾	90	96 Jan	101½ July
Anglo Canadian Oil *	65c	64c	67c	7,800	58½c Feb	76c Jun
Aquarius Gold Mines 1	93c	90c	98c	12,300	55c Jan	1.15 Aug
Area Gold Mines Ltd 1	19c	19c	24c	2,948	17c May	34½c July
Arjon Gold Mines 1	9c	9c	9c	100	8c Aug	18½c Apr
Armistice Gold 1	28c	27c	28c	1,500	27c Oct	58c Mar
Astoria Quebec Mines 1	15½c	15½c	16½c	7,700	8½c Jan	31½c July
Aubelle Mines Ltd 1	43c	43c	47c	55,350	39c July	71½c Aug
Ault & Wiborg preferred 100	--	105	105	21	103½ Sep	107 Aug
Aumaque Gold Mines 1	85c	83c	86c	16,000	28c Apr	1.04 May
Aunor Gold Mines 1	3.75	3.70	3.75	3,188	3.20 Jan	4.40 July
Bagamac Mines 1	--	13c	13c	1,550	10c Oct	23c Feb
Bankfield Cons Mines 1	12c	12c	12½c	3,175	10⅜c Oct	24c May
Bank of Montreal new 10	--	16⅞	16⅞	1,000	16¼ Sep	18½ Sep
Bank of Nova Scotia new 10	28½	28	28½	30	26 Sep	28½ Oct
Bank of Toronto new 10	--	26½	26½	75	26½ Sep	27½ Sep
Barkers Bread common *	--	3	3	25	2½ Sep	3⅛ Jun
Base Metals Mining *	--	14c	14c	1,300	10c Jan	24½c July
Bear Exploration & Radium 1	1.60	1.59	1.71	32,690	36c Jan	2.89 July
Beattie Gold Mines Ltd 1	1.43	1.43	1.50	8,300	1.31 Sep	2.45 Jan
Beatty Brothers Class A *	--	29	29	100	21½ Jan	31 July
Class B *	--	24	24	20	15 Feb	25 Aug
Bell Telephone of Canada 100	159	158	159	208	151 Apr	159 Oct
Belleterre Quebec Mines 1	9.75	9.75	9.75	100	8.50 July	11.00 July
Berens River 1	1.00	1.00	1.10	500	60c May	1.50 Aug
Bertram & Sons 5	--	15	15	20	9½ May	16 Sep
Bidgood Kirkland Gold 1	27c	25½c	27c	14,205	22c Aug	67c Jan
Blue Ribbon common *	--	7½	7½	15	7 July	10 Feb
Bobjo Mines Ltd 1	--	12c	14c	5,000	6½c Mar	17½c Aug
Bralorne Mines, Ltd *	14½	14½	14⅝	400	11½ Jan	14¾ Sep
Brazilian Traction Light & Pwr com *	21	21	22	2,572	20 Sep	24¾ Jun
British American Oil *	22⅞	21¾	22⅞	520	21 Mar	23½ Sep
British Columbia Packers common *	--	25½	25½	10	22 Jan	27 July
British Columbia Power class A *	20½	20½	21	104	19¾ May	24½ Jan
British Dominion Oil *	90c	89c	94c	45,700	69c Jan	1.40 May
Broulan Porcupine Mines, Ltd 1	80c	80c	80c	8,950	70c Mar	93c Jan
Buffalo Ankerite Gold Mines *	5.20	5.20	5.25	250	3.55 Jan	6.20 July
Buffalo Canadian Gold Mines *	--	5½c	5½c	2,000	5⅛c Sep	9¾ Jan
Building Products Ltd *	18½	18½	18½	130	15½ Jan	21 July
Bunker Hill *	--	3½c	3½c	2,300	3c Jan	5c Jun
Burlington Steel *	10	10	10	300	8½ Jun	11 July
Caldwell Linen Mills 1st preferred *	--	25	25	25	24¾ Sep	26 July
2nd preferred *	--	10½	10½	5	10¼ Apr	11¾ Mar
Calgary & Edmonton Corp Ltd *	--	1.73	1.75	400	1.70 Jun	2.24 Mar
Camp Bird Mines 1	6½c	6½c	7½c	6,500	6c Sept	9¾c Apr
Canada Bread common *	--	6	6	15	4½ May	7 Aug
Canada Cement common *	--	8½	8¾	105	6½ Jan	9¼ July
Preferred 100	--	116	116	5	103 May	116 Oct
Canada Malting *	--	49¼	50	60	43¼ Jan	53 Aug
Canada Northern Power *	6	6	6⅛	270	6 Sep	8¾ July
Canada Packers *	--	117	117	50	90 Jan	122 Aug
Canada Permanent Mortgage 100	--	159	160	17	145 Jan	165½ Sep
Canada Steamship Lines common *	--	10½	10½	175	9⅞ Jan	12⅝ Mar
Preferred 50	--	37½	38	122	31¼ Jan	40 Aug
Canadian Bank Commerce new 10	14¾	14⅝	15	1,910	14¼ Sep	15½ Sep
Canadian Breweries common *	7¾	7½	7¾	1,110	5 Jan	8⅝ Mar
Preferred *	--	43¼	43¼	45	40½ Jan	45 Mar
Canadian Canners common *	--	15½	15¾	325	8⅛ Jan	16½ Sep
1st preferred 20	24	24	24	160	22½ Jan	24½ Aug
Conv preferred *	--	17	17½	1,190	12 Jan	18 July
Canadian Car & Foundry common *	9⅜	9¼	10¼	490	8 Apr	10⅝ July
New preferred 25	26¾	26½	26¾	190	24¾ Jan	28 Mar
Canadian Celanese common *	--	42	42	100	35½ Jan	45 Jun
Preferred 100	--	155	155	10	141¾ May	155 Oct
Canadian Dredge *	17	16½	17	125	15 Jun	20 July
Canadian Food Products *	--	50	51	60	44 Mar	61 Jun
Canadian Industrial Alcohol A *	--	6⅜	6⅜	125	5⅛ Jan	6½ July
Canadian Locomotive *	--	69	69½	60	21 Jan	71 July
Canadian Malartic *	--	71c	74c	2,600	60c Apr	85c July
Canadian Pacific Ry 25	12⅝	11½	12⅞	7,433	10⅛ Jan	14 July
Carnation Co preferred 100	--	117	117	5	117 Oct	117 Oct
Castle Tretheway 1	--	1.07	1.07	500	90c Feb	1.26 Aug
Central Patricia Gold Mines 1	2.22	2.22	2.30	4,120	1.62 Jan	2.50 Jun
Central Porcupine Mines 1	14½c	14½c	15c	3,500	8½c Jan	21c May
Chateau Gay Wines *	--	4½	4½	100	3¼ May	4¾ Jan
Chemical Research Corp 1	28c	28c	28c	1,000	17c Jan	48c Mar
Chesterville Larder Lake Gold Mines 1	1.22	1.20	1.25	6,460	1.15 Sep	1.72 Feb
Chromium Mining *	1.60	1.40	1.60	155	1.26 Mar	2.00 July
Cochenour Willans Gold Mines 1	2.88	2.88	3.10	22,660	1.57 Jun	3.30 Sep
Cockshutt Plow Co *	--	12¾	12¾	355	11½ Jan	14 July
Coin Lake 1	39c	36c	40c	132,700	15½c Jan	40c Oct
Conduits National Co 1	6½	6½	6½	450	5 May	7 Sep
Coniagas Mines 5	--	1.60	1.60	100	1.15 Jun	1.75 Aug
Coniaurum Mines *	1.45	1.45	1.50	1,256	1.33 Jun	2.20 July
Consolidated Bakeries *	--	15	15⅜	85	14⅛ Jan	16 July
Consolidated Mining & Smelting 5	51⅛	51	51¾	685	38½ Jan	55¼ July
Consumers Gas (Toronto) 100	139⅞	139½	140	92	128 Jan	141 Aug
Conwest Exploration 1	1.15	1.15	1.20	6,275	1.13 July	2.84 July
Corrugated Paper Box pfd 100	--	92½	93	20	84 Mar	95 Aug
Cosmos Imperial Mills *	--	24½	24½	60	21 May	24½ Sep
Dairy Corp preferred 50	--	50	50	5	42 Jan	50 Oct
Delnite Nickel Mines 1	--	82c	90c	2,900	70c Jan	1.12 Jun
Distillers Seagrams common *	36¾	36¾	38¾	530	33½ Mar	42 Mar
Dome Mines Ltd *	26	25¾	26¼	455	25 May	31¼ July
Dominion Bank new 10	18½	18¼	18¼	55	17½ Oct	19½ Sep
Dominion Dairies common *	--	8	8	135	7 July	9¼ July

For footnotes see page 1663.

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CANADIAN LISTED MARKETS

Quotations for Friday Oct. 13

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Dominion Foundries & Steel com *	24½	24¼	25	710	21½ Apr	26⅜ Aug
Dominion Malting *	13½	13⅜	13⅝	1,045	13¼ Sep	13⅝ Oct
Dominion Scottish Investments com 1	--	2	2	390	50c Jan	2⅛ Aug
Preferred 50	--	35	35	53	31 Mar	38 Aug
Dominion Steel class B 25	8	7¾	8½	5,542	7 Apr	9½ July
Dominion Stores *	11¾	11¾	11⅞	120	9½ Feb	12¼ July
Dominion Tar & Chemical common *	--	11	11¼	65	7⅝ Jan	12⅝ July
Dominion Woollens common *	5⅜	5¼	5⅝	155	3½ Jan	5¾ Feb
Duquesne Mining Co 1	18c	18c	20c	3,100	9c Jan	32c May
East Crest Oil *	9c	9c	10c	11,000	7c May	12½c Jan
Eastern Malartic Mines 1	2.30	2.30	2.34	800	1.66 Jan	2.70 July
Eastern Steel Products *	--	15	15	30	13 Apr	15¾ Mar
East Sullivan Mines 1	39c	39c	45c	11,700	39c Oct	63½c Aug
English Electric "A" *	--	20	20	50	19 Aug	22 Jun
Class "B" *	--	3⅝	3⅝	10	3 Jan	4 Aug
Falconbridge Nickel Mines *	4.80	4.80	4.95	1,800	3.10 Apr	6.00 Sep
Famous Players *	27	26¾	27	35	23½ Mar	28 Sep
Fanny Farmer Candy Shops 1	37½	36	37½	250	27 Jan	39 Aug
Federal Grain common *	2¾	2¾	3¼	775	2¾ Oct	5¾ Jan
Preferred 100	--	65	70	35	65 Oct	88 Jan
Federal Kirkland 1	4c	4c	5½c	3,300	4c Oct	7½c July
Fleet Aircraft *	3	3	3⅛	170	3 May	4 Feb
Ford Co of Canada class A *	25¾	25¾	26	950	23¼ Apr	26¾ Jun
Foundation Co *	--	20	20	40	15¼ Apr	20½ Aug
Francoeur Gold Mines *	65c	65c	68c	11,325	33c Jan	80c Sep
Fraser Cos *	--	31¼	33	130	30 Oct	33 Oct
Frobisher Exploration *	5.60	5.50	5.60	1,600	5.50 Sep	8.20 July
Gatineau Power common *	--	9½	9½	30	8¼ Apr	10 July
5% preferred 100	--	86	86	5	84 Jan	91 May
5½% preferred 100	91	91	91	45	91 Oct	97½ Sep
General Steel Ware preferred 100	103	103	103	20	100½ Aug	103¼ Sep
Giant Yellowknife Gold Mines 1	8.25	8.25	8.50	2,550	1.99 Mar	10¾ July
Gillies Lake-Porcupine Gold 1	9c	8½c	9½c	4,200	5c Jan	12½c Mar
Glenora Gold Mines 1	--	4c	4¼c	5,300	3½c Feb	8c Apr
God's Lake Mines Ltd *	25c	25c	26½c	12,325	16¼c May	43c Aug
Goldale Mine 1	20½c	20c	22c	5,415	15c Jan	38c Jun
Gold Eagle Mines 1	--	5c	5c	7,000	2¾c Jan	7c Mar
Golden Gate Mining 1	12c	9¾c	12c	36,500	7½c Mar	18½c July
Goodfish Mining 1	3½c	3½c	3½c	2,500	1½c Jan	7c Aug
Goodyear Tire & Rubber common *	--	95	95	75	84⅜ Feb	101 Sep
Preferred 50	--	55⅞	55⅞	30	52½ Mar	56¼ Jan
Graham Bousquet Gold 1	4½c	4½c	4½c	2,500	3⅜c Apr	7½c July
Great Lakes Paper vtc common *	5	5	5	130	3½ May	6½ Jan
Common *	--	5	5⅛	115	3⅝ May	5⅞ Jan
Great West Saddlery common *	--	8½	9¼	150	5¾ Jan	9¼ Oct
Preferred 50	--	49¾	50	115	36 Feb	50 Oct
Greening Wire Co *	--	12	12	20	11 Mar	13 Aug
Gunnar Gold Mines Ltd 1	--	23c	25c	3,100	17c Jan	40c July
Gypsum Lime & Alabastine *	8⅝	8¼	8⅜	535	6⅜ Jan	9 Jun
Halcrow Swayze 1	6c	5½c	6c	4,100	5¼c Mar	9¾c Mar
Halliwell Gold Mines 1	3¼c	3c	3½c	19,000	2⅞c Jan	6½c Jun
Hallnor Mines 1	--	3.25	3.25	200	2.75 Jun	3.85 Jan
Hamilton Bridge *	4¾	4¾	5½	18	4¾ Oct	6⅞ Jun
Hamilton Cotton Co *	--	16	16	125	14½ May	17 Aug
Harding Carpet *	6	5½	6	260	4¾ Jun	6 Sep
Hard Rock Gold Mines 1	88c	88c	93c	4,400	83c Jun	1.29 Jan
Harker Gold Mines 1	6c	6c	6¼c	4,000	4½c Feb	9c Feb
Harricana Gold Mines 1	29¾c	29½c	30c	9,500	29c Oct	47c Jun
Hasaga Mines 1	42c	40c	42c	8,600	38c Aug	75c Feb
Heath Gold Mines 1	60c	60c	64c	25,200	57c Oct	64c Sep
Hinde & Dauch Paper Co *	17½	17½	17½	200	15½ Jan	17½ Oct
Hollinger Consolidated Gold Mines 5	10⅞	10⅞	11	620	10 May	13 July
Home Oil *	2.80	2.80	2.95	3,310	2.80 Sep	3.70 Mar
Homestead Oil & Gas 1	--	3¼c	3¼c	6,000	3¼c Apr	5c May
Howey Gold Mines 1	35c	35c	37c	5,792	26c Apr	42c July
Hudson Bay Mining & Smelting *	32	31¼	32	2,150	26¾ Mar	32 July
Huron & Erie common 100	--	80	80	1	72 Jan	84¾ Aug
Imperial Bank of Canada new 10	--	17½	17½	100	17½ Oct	19 Sep
Imperial Oil *	13⅞	13⅝	14	2,652	12¾ Apr	15¼ July
Imperial Tobacco of Canada ordinary 5	12⅜	12⅜	12½	470	10½ Jan	13½ July
Inspiration Min & Devel 1	70c	70c	72c	2,500	54½c Feb	1.00 Jun
International Metals common A *	--	22	22	265	15 Jan	25¾ July
Preferred 100	--	105¼	106	25	99 May	106 Oct
International Nickel Co common *	33¼	33	33⅝	2,325	28 Apr	35¼ July
International Petroleum *	21⅛	20⅝	21⅛	2,475	19¾ Apr	23 Jan
Jack Waite Mining Co 1	10c	10c	10c	9,500	5c Jan	24c May
Jacola Mines 1	4c	4c	4¾c	1,883	3c Apr	6¼c Jan
Jason Mines 1	35½c	32c	36c	11,150	23c Jan	41c Jun
Jellicoe Mines 1	6c	6c	6½c	3,933	4½c Jun	8c Aug
J M Consolidated Gold Mines 1	3c	3c	4c	1,840	1¾c Jan	6½c July
Kerr-Addison Gold Mines 1	10¾	10½	10¾	1,965	8.75 May	11⅝ July
Kirkland Hudson Bay Mines 1	--	70c	70c	1,750	30c Apr	80c July
Kirkland Lake 1	1.04	1.04	1.10	9.080	90c Jan	1.20 July
Labrador Mining & Exploration 1	2.36	2.35	2.55	4,600	1.51 May	3.50 Jun
Lake Dufault Mines Ltd 1	1.78	1.70	2.00	23,120	80c Jan	2.75 July
Lake Shore Mines, Ltd 1	--	18¾	18¾	245	14⅛ Jan	20⅞ July
Lamaque Gold Mines *	--	6.10	6.15	500	5.70 Jun	6.75 July
Lapa Cadillac Gold Mines 1	12c	10c	12½c	36,600	6½c Jan	15c Apr
Laura Secord Candy 3	--	15⅞	16	200	13½ Jan	16 July
Lebel Oro Mines 1	3½c	3¼c	3¾c	4,500	2c Jan	6½c Jan
Leitch Gold Mines, Ltd 1	1.28	1.28	1.30	4,600	1.03 Apr	1.45 July
Little Long Lac Gold Mines Ltd *	1.32	1.32	1.39	1,600	90c Jan	1.60 Sep
Loblaw Groceterias class A *	27¼	27	27¼	179	21⅜ Feb	28¼ Sep
Class "B" *	25¼	25	25½	60	22⅛ Jan	26 July
Louvicourt Goldfields 1	63c	58c	68c	44,100	63c Oct	78c Oct
Macassa Mines, Ltd 1	3.85	3.85	3.95	2,550	3.40 Jan	4.50 July
MacLeod-Cockshutt Gold Mines 1	2.77	2.75	2.80	5,600	2.12 May	2.95 Sep
Madsen Red Lake Gold Mines 1	2.30	2.25	2.34	13,240	1.60 Jan	2.42 Sep
Malartic Gold Fields 1	3.40	3.40	3.50	2,800	3.35 Jan	4.25 Jun
Manitoba & Eastern Mines *	2¼c	2¼c	2½c	3,000	1½c Mar	3c Jan
Maple Leaf Gardens preferred 10	--	9¼	9½	10	7½ Jan	10 Sep
Maple Leaf Milling Co common *	--	8¾	9	805	5⅛ Apr	9⅛ Oct
Preferred *	17¾	17½	17¾	55	13 Feb	19½ Oct
Maralgo Mines 1	--	5½c	5½c	125	4⅞c Apr	11c July
Massey-Harris common *	8¾	8½	9	3,793	7¾ Feb	9½ Jun
Preferred 20	--	21¼	21⅜	250	19¾ Jan	22 May
McColl-Frontenac common *	--	7½	7½	185	6⅞ Apr	9½ Jun
Preferred 100	--	106¼	106¼	10	102 Jan	107 Sep
McIntyre Porcupine Mines 5	61	61	61	165	55½ May	63 July
McKenzie Red Lake Mines 1	1.67	1.58	1.69	29,550	1.34 May	1.77 Sep
McLellan Gold Mines 1	4¼c	3½c	4½c	5,000	3⅜c Aug	5⅜c Jan
McMarmac Red Lake Gold 1	13½c	13½c	16c	9,400	12c Sep	55c Apr
McVittie Graham Mines 1	19c	19c	21c	3,910	7c Jan	46c July
McWatters Gold Mines *	23c	23c	24c	2,200	15c Mar	40½c July
Mercury Mills *	--	13	13½	225	6 Jan	14 Sep
Mid-Continental Oil & Gas *	31c	28¼c	32c	21,400	19¾c Jan	59c May
Mining Corp *	2.06	1.95	2.06	3,721	1.75 May	2.15 Jan
Model Oils 1	--	18c	18c	500	15½c Sep	24c Mar
Moneta Porcupine 1	57c	56c	57c	7,300	36c Mar	99c Jun
Montreal Light Heat & Power *	--	20	20½	350	18⅝ Apr	22½ Aug
Moore Corp common *	58	58	58¾	240	46⅜ Jan	58¾ Oct
Mosher Long Lac Gold Mines 1	22c	22c	25c	6,900	22c Oct	33 Sep
National Grocers Co common *	--	12	12	50	9½ Jan	12 Mar
Preferred 20	--	28⅛	28⅛	100	27½ Feb	29 Sep
National Petroleum Corp 25c	--	13c	14c	1,000	8c May	17c Aug
National Steel Car *	17	17	17⅛	525	13¼ May	18 July
Negus Mines 1	1.15	1.10	1.15	6,855	59½c Jan	2.17 July
Nipissing Mines 5	--	2.25	2.25	200	1.89 Jan	2.80 Feb
Noranda Mines *	57¾	57⅝	58	890	48¼ Jan	60½ July
Nordon Oil 1	7c	7c	7½c	1,500	4½c Jan	11½c Feb
Norgold Mines 1	--	7½c	7½c	1,000	4¾c Jan	17c Apr
Normetal Mining Corp Ltd *	68c	65c	70c	6,500	50c July	87c Jan

For footnotes see page 1663.

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Toronto Agent: Lampard, Francis & Co., Ltd.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
North Star Oil common *	4¼	4¼	4¼	1,200	1.20 Jan	4⅝ Sep
Preferred 5	--	5½	5½	80	4½ Jan	5½ Sep
Northland Mines 1	12c	12c	14½c	131,200	12c Oct	17c Oct
O'Brien Gold Mines 1	1.86	1.84	2.15	19,251	1.37 Jan	4.50 July
Okalta Oils *	--	42c	42c	1,000	40c May	70c Jan
O'Leary Malartic Mines *	19c	19c	22c	12,580	19c Oct	32c Aug
Omega Gold Mines 1	26½	26½	26½	799	25½c Mar	53c Jan
Ontario Steel Products *	--	15½	15½	25	14⅛ Jun	16¾ Jun
Orange Crush common *	--	4¼	4¼	55	3½ Aug	4¼ Oct
Preferred *	--	8½	9¼	110	6¾ Jan	9¾ Oct
Ottawa Car *	--	5	5	60	4¾ Aug	5½ Mar
Pacalta Oils new *	14½c	14½c	15c	4,500	12½c Aug	20c Aug
Pacific Oil & Refining *	50c	50c	53c	11,200	40c Aug	1.07 Jan
Page Hersey Tubes *	--	96½	98	40	90 July	99 Mar
Pamour Porcupine Mines Ltd *	1.28	1.26	1.30	3,019	1.15 Mar	1.50 July
Pandora Cadillac Gold Mines 1	--	9c	9c	3,000	7c Jun	14½c July
Partanen Malartic Gold Mines 1	7½c	7½c	10c	53,700	3½c Jan	10c Oct
Paymaster Cons Mines Ltd 1	37c	37c	38c	8,600	28c Jan	44½c July
Perron Gold Mines 1	1.07	1.05	1.09	5,745	83c Mar	1.35 July
Pickle-Crow Gold Mines 1	2.65	2.60	2.70	1,610	1.84 Jan	3.05 July
Pioneer Gold Mines of B C 1	3.60	3.55	3.90	4,300	2.08 May	4.50 Aug
Powell Rouyn Gold 1	--	1.00	1.01	800	99c Sep	1.73 Feb
Voting trust	81c	81c	84c	4,400	81c Sep	1.64 Feb
Premier Gold Mining Co 1	--	1.26	1.26	300	89c Mar	1.65 July
Pressed Metals 1	--	13¼	13⅜	525	6¾ Jan	14½ Sep
Preston East Dome Mines 1	2.56	2.55	2.60	8,750	2.32 Jan	2.92 July
Proprietary Mines *	--	9.45	9.45	203	8.25 May	10 July
Queenston Gold Mines 1	1.07	1.05	1.10	10,056	75c Jan	1.25 Feb
Quemont Mining Co *	--	15c	15c	579	11⅞c Jan	64c Jan
Reno Gold Mines 1	--	5½c	5⅝c	2,500	4c Jun	6c Mar
Robertson (P L) common *	31	31	32	110	28 Feb	33 Sep
Roche Long Lac 1	12½c	12½c	13¾c	9,000	7c Apr	21c Aug
Rouyn Merger Gold Mines 1	42c	40c	43c	12,100	35c May	52c Jun
Royal Bank new 10	15⅛	15⅛	15⅜	2,765	14½ Sep	16 Sep
Royalite Oil Co *	--	18	19	130	18 Oct	21½ Feb
Russell Industries common 10	27½	27¼	28	420	19¾ Jan	29⅞ July
St Anthony Gold Mines 1	--	3c	3c	200	2¼c Sep	5c Jan
St Lawrence Corp class "A" 50	18	17¾	18¼	850	13 Apr	18¼ Oct
San Antonio Gold Mines Ltd 1	4.00	4.00	4.10	4,620	3.40 Jun	4.45 Jun
Sand River Gold Mining 1	--	8c	8c	500	5c Mar	10c Sep
Senator Rouyn, Ltd 1	40c	39c	40½c	21,599	34c Mar	50c Jan
Shawinigan Water & Power *	--	14⅞	15	425	13¼ May	16 Jan
Shawkey Gold Mining 1	--	5¾c	6c	2,000	2½c Jan	9c July
Sheep Creek Gold Mines 50c	1.03	1.00	1.08	3,200	90c Jun	1.10 Sep
Sherritt-Gordon Gold Mines 1	68c	65c	70c	8,521	65c Mar	92c July
Sigma Mines 1	80	10¼	10½	110	8.75 Feb	12 Sep
Silverwood Dairies common *	14½	14½	15	2,005	10 Apr	15 Oct
Preferred *	--	9½	9½	25	8¾ Apr	9½ Oct
Simpsons Ltd class A *	--	42¼	43	275	25 Jan	46 Aug
Preferred 100	111½	111	112⅞	125	105⅜ Jun	114½ Sep
Siscoe Gold Mines 1	65c	62½c	71c	32,735	42c Apr	1.25 July
Sladen Malartic Mines 1	50c	50c	55c	3,750	47c Sep	77c Jan
South End Petroleum *	2¾c	2⅝c	3c	7,500	2⅝c Oct	5c Mar
Springer Sturgeon *	1.33	1.31	1.40	2,200	65c Jan	1.70 June
Standard Paving common *	--	4	4⅛	125	2¾ Jan	5 July
Preferred *	14½	14½	14½	200	10½ Jan	15 July
Stedman Brothers *	30	28½	30	150	23½ Feb	30 Oct
Steel Co of Canada common *	68	68	69	230	61 Jan	69½ July
Steep Rock Iron Mines *	3.35	3.35	3.50	9,090	2.04 Jan	4.40 Aug
Sturgeon River Gold 1	--	21c	23c	1,500	15c May	27c July
Sudbury Contact Mines 1	6c	5¾c	6c	5,500	4½c Jan	7½c Mar
Sullivan Cons Mines 1	1.38	1.38	1.45	9,700	1.38 Oct	1.94 July
Sylvanite Gold Mines 1	2.65	2.61	2.65	525	1.96 Apr	2.90 July
Tamblyn Ltd common *	16⅜	16⅜	16½	30	15 Apr	17 July
Teck-Hughes Gold Mines 1	3.50	3.50	3.55	6,285	3.20 Apr	4.00 July
Thompson-Lund Mark Gold Mines *	--	45c	47c	5,300	36c Aug	79c Jun
Tip Top Tailors preferred 100	112	112	112	121	110 Jun	112½ Sep
Toburn Gold Mines 1	--	1.00	1.00	1,300	90c Jun	1.15 Aug
Toronto Elevators preferred 50	--	53½	54	70	52½ Apr	54 Oct
Toronto General Trust 100	--	100	101½	125	85 Jan	101½ Aug
Towagmac Exploration COo 1	25c	24½c	25c	2,100	15c Mar	33c Aug
Transcontinental Resources *	62c	62c	68c	15,600	40c Mar	95c Jun
Union Gas Co *	8⅛	8	8⅛	875	6⅝ Jan	8½ Oct
United Corporation class "A" *	--	27	27	20	24⅝ Apr	28 July
Class "B" *	--	16¾	16¾	60	12 Jan	18 Aug
United Fuel "A" 50	--	40⅜	40½	110	32½ Jan	40½ Oct
Class "B" 25	6	6	6	30	5 Feb	6 Sep
United Steel *	--	4	4¼	75	3½ Sep	5⅛ July
Upper Canada Mines Ltd 1	2.85	2.83	2.96	13,650	1.96 Jan	2.96 Oct
Ventures, Ltd. *	10½	10½	10⅞	1,369	6.00 Jan	13½ July
Vermilata Oils 1	11c	10c	13½c	417,800	6c Aug	19c Jan
Waite-Amulet Mines, Ltd *	4.70	4.70	4.75	721	4.50 Jan	5.45 July
Walker-Gooderham & Worts com *	67¼	67	69	377	57½ Feb	70 Oct
Preferred *	21¼	21¼	21½	40	20½ Mar	21⅝ Sep
Wasa Lake Gold Mines 1	97c	97c	1.06	60,750	60c Aug	1.09 Sep
Western Canada Flour Mills com *	--	5	5	55	4¼ July	6½ Mar
Preferred 100	83	80	83	110	75 Jan	94½ Mar
West Malartic Mines 1	1.30	1.25	1.77	38,400	97c Aug	2.00 Sep
Westons Ltd common *	17¾	17½	17¾	350	15 Jan	18 Aug
Wiltsey-Coghlan Mines 1	--	6c	7c	5,960	4c Jan	20c May
Winnipeg Electric common *	6¾	6½	6¾	1,104	4¾ Sep	7⅜ Mar
Preferred 100	66½	66½	66½	50	60¾ Jun	69½ Apr
Wright-Hargreaves Mines *	3.75	3.75	3.90	655	2.95 Jan	4.50 July
Ymir Yankee Girl Gold *	--	3¾c	3¾c	3,000	3½c Aug	4½c July
York Knitting Mills common *	--	8	8	320	6½ Jan	9¾ Jun

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Andian National Corp *	22	22	22	45	21 Sep	23 Jun
Asbestos Corp *	--	20½	20½	40	20½ Oct	22 Sep
British Columbia Pulp & Paper *	--	19	19	25	14¾ May	19 Oct
Brown Co common 1	235	215	235	4,366	1.40 July	2.45 July
Preferred 1	38½	38	39	503	28½ Apr	40⅛ Sep
Bruck Silk Mills *	--	10½	10½	70	7½ May	10½ Oct
Burns & Co *	13	13	13	161	12 Aug	13 Aug

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 13

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Canada & Dominion Sugar *	--	23	23	115	22 Sep	23 Oct
Canadian Marconi 1	150	150	150	6	1.50 Oct	2¾ Sep
Consolidated Paper *	8⅛	8⅛	8½	2,376	5¼ Jan	9⅛ Aug
Consolidated Press class "A" *	--	12	12	5	7 Jan	12 Oct
Dalhousie Oil *	30c	30c	30c	600	25c Sep	41c Mar
Dominion Bridge Co *	29½	29	29½	205	24½ Jan	30 July
Foothills Oil & Gas *	--	1.10	1.20	611	1.01 Sep	1.45 Feb
Hayes Steel *	17	17	17¾	345	13 Jun	19 July
International Paper 15	21	21	21	60	15¼ Apr	22¾ Aug
Minnesota & Ontario Paper *	11¼	11¼	11⅜	1,075	10 Sep	12¼ July
Oil Selections *	--	3¼c	3¼c	500	3c Sep	5c Mar
Osisko Lake 1	--	22c	22c	1,000	15c Jan	49c Jan
Pend Oreille Mines & Metals 1	1.30	1.20	1.30	705	1.10 Sep	1.72 Feb
Reliance Grain preferred 100	95	95	95	30	95 Oct	99¼ Sep
Southmount Investment *	20	20	22	310	20 May	25 Sep
Supertest Petroleum ordinary *	40	40	40	100	20 Apr	40 Oct
Temiskaming Mining 1	6c	6c	6c	190	6c Oct	11c Mar

Montreal Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Acme Glove Works Ltd common *	--	7	7	165	5¼ Jan	11¼ Jun
Algoma Steel common *	--	11¾	11¾	210	9 Jan	13 Jun
Preferred 100	--	97	97	80	89 Oct	98 Apr
Aluminium Ltd *	92	92	93	417	85 Sep	98½ Jan
Aluminum Co of Can pfd 100	--	99¾	99¾	57	96¾ Jan	101½ July
Amalgamated Electric Corp *	--	11	11	80	8 Jan	11⅛ Oct
Asbestos Corp *	--	20¾	20¾	85	18⅞ May	24 July
Bathurst Power & Paper class A *	15	15	15	640	13⅝ Jan	16¾ Mar
Bell Telephone Co of Canada 100	--	158	158½	243	151½ Mar	158½ Oct
Brazilian Traction Lt & Pwr *	21	21	21¾	2,488	20 Sep	24¾ Jun
British Columbia Power Corp A *	--	21	21	25	19½ May	24 Jan
Class B *	--	2⅛	2¼	125	1.85 May	3¼ Jan
Bruck Silk Mills *	11	10⅞	11	130	8 Jan	11 Sep
Building Products class A *	--	18½	18½	180	15½ Jan	20½ July
Bulolo Gold Dredging 5	--	18¾	18¾	530	15¼ Jan	20⅜ May
Canada Cement common *	--	8½	8½	135	6½ Jan	9⅛ Jun
Preferred *	--	116	116	601	103½ May	117½ July
Canada Forgings Class A *	--	20	20	100	18 Apr	21 Jan
Canada Iron Foundries (new) pfd 100	--	10	10	40	9¾ May	12 July
Canada Northern Power *	6	5¾	6¼	909	5 Aug	9 Jan
Canada Steamship common *	10½	10½	10½	180	9¾ Apr	12⅝ Feb
5% preferred 50	37½	37½	37½	100	31½ Jan	40 Aug
Canadian Breweries common *	7½	7½	8	2,890	5⅛ Jan	8¾ Jun
Preferred *	--	43½	43½	318	41 Jan	45 Mar
Canadian Bronze common *	--	37½	37½	50	32½ Jan	39 Aug
Canadian Car & Foundry common *	9½	9	10⅜	915	8 Apr	10½ July
New preferred 25	26½	26	26¾	300	25 Jan	28 Feb
Canadian Celanese common *	--	42	42	85	36 Jan	45 Jun
7% Preferred 100	--	152	152	25	141¾ May	154 July
Canadian Cottons new common 100	27½	27½	27½	125	26 Oct	27½ Oct
Canadian Foreign Investment *	32	32	33	218	24¾ Jan	35 Jun
Canadian Ind Alcohol common *	--	6	6	10	5⅛ Feb	6½ July
Class B *	--	6¼	6¼	300	5 Jan	6¼ July
Canadian Locomotive *	--	69½	69½	61	27 Jan	74 Sep
Canadian Pacific Railway 25	12⅝	11⅝	12¾	5,795	10⅛ Jan	14 July
Cockshutt Plow *	--	12¾	12¾	75	11½ Jan	14 July
Consolidated Mining & Smelting 5	--	51½	51¾	266	39 Jan	55½ July
Consumers Glass *	32½	32½	32½	140	27¾ Jan	32½ Oct
Crown Cork & Seal Co *	--	36¼	36¼	75	29¾ Feb	37 Aug
Distillers Seagrams *	37	37	37¼	560	33½ Feb	41¾ Mar
Dominion Bridge *	--	29½	29½	175	23¾ Jan	31 July
Dominion Coal preferred 25	--	13	13	100	12 Sep	14 Jan
Dominion Dairies common	8	8	8	251	4⅛ Mar	10 July
Preferred	22¼	22¼	22¼	40	17½ Apr	24 Jun
Dominion Foundries & Steel	--	25	25	50	22 Apr	26¼ July
Dominion Steel & Coal B 25	7¾	7¾	7¾	1,887	7 Apr	9⅜ July
Dominion Stores Ltd *	--	11¾	11¾	250	9 Jan	12¼ July
Dominion Tar & Chemical common *	--	11	11½	1,060	8 Jan	12½ Jun
Dominion Textile common *	--	72	72¼	520	68 Apr	74 Feb
Preferred 100	--	163	163	4	155 Feb	163 July
Dryden Paper *	--	7⅞	8	235	6⅝ May	9 July
Electrolux Corp 1	13⅜	13⅜	13½	545	8 May	14¼ Sep
Enamel & Heating Products *	--	5½	5½	100	4¾ Jan	6 Jun
Famous Players Canadian Corp *	26	26	26	75	23½ Mar	27 Aug
Foundation Co of Canada *	--	20	20	70	14¾ Apr	20 Sep
Gatineau Power common *	10	10	10	75	8⅜ Jan	10 July
5% preferred 100	87	87	87	12	85 Jan	90 Apr
5½% preferred 100	95	95	95	5	93 Jan	95 Apr
General Steel Wares common *	--	15¾	16½	405	11⅝ Mar	17¾ Aug
New preferred 100	--	102	103	35	100 Aug	103 Oct
Goulds Pumps Inc preferred 100	--	81	81	50	81 Oct	81 Oct
Gurd (Charles) common *	--	7½	7½	100	7½ Mar	8 Jan
Gypsum, Lime & Alabastine *	--	8½	8⅝	185	6½ Apr	9¼ Jun
Hollinger Gold Mines 5	--	11	11	225	10 Jun	13 Jun
Howard Smith Paper common *	18	18	18	505	13½ Jan	19¾ July
Hudson Bay Mining *	31½	31½	31½	265	26½ Mar	32 July
Imperial Oil Ltd *	13¾	13⅝	13⅞	1,125	12¾ Apr	15¼ July
Imperial Tobacco of Can common 5	--	12⅜	12½	516	10½ Jan	13⅛ July
Preferred £1	--	7¼	7¼	10	7 Jan	7½ Aug
Industrial Acceptance Corp common *	--	27	27	100	21 Mar	27 Sep
International Bronze common *	--	16	16	195	12 Jan	16⅝ Sep
Preferred 25	29	28½	29	395	22 Jan	29 Oct
Int Nickel of Canada common *	33¼	32¾	33½	477	28 Apr	35⅛ Jun
International Paper common 15	21¼	21	21½	1,825	14½ Apr	23¼ Aug
Preferred 100	--	93	93	35	76 Jan	93 Oct
International Petroleum Co Ltd *	21¼	20¾	21¼	970	19¾ Apr	22¾ Jan
International Power common *	24¾	24¾	25	100	20 Jan	27¾ Feb
Preferred 100	--	108	108½	15	106 Mar	112 Mar
Lake of the Woods common *	--	25½	25½	200	23 Jan	26½ Aug
Lang, & Sons Ltd (John A) *	--	15½	16	100	13 Jan	16 Feb
Massey-Harris *	--	8½	8¾	635	8 Feb	9½ Jun
McColl-Frontenac Oil *	--	7½	7½	185	6⅞ Apr	9¼ Jun
Montreal Lt Ht & Power Cons *	20¼	20	21	2,675	18¾ Apr	22½ Aug
Montreal Loan & Mortgage 25	25	25	25	5	18 Jan	26 Oct
Montreal Tramways 100	--	19½	19½	171	19⅛ Sep	24 Jan
National Breweries common *	36⅞	36⅞	37⅜	397	33 Jan	37½ July
Preferred 25	--	44	44	40	40¼ May	46 Sep
National Steel Car Corp *	17⅛	17	17¼	730	13½ Jan	18 July
Niagara Wire Weaving *	--	25	25	40	15½ Jan	26 July
Noranda Mines Ltd *	--	57½	57½	99	48½ Jan	60 July
Ogilvie Flour Mills common *	27	26½	27	273	23½ Feb	27¼ Sep
Ontario Steel Products common *	--	15¼	15¼	50	13¼ Jan	17 Jun
Ottawa Lt Ht & Power common 100	--	8	8	141	7 Jan	9 Mar
Preferred 100	--	91¼	91¼	5	86 Jan	91¼ Oct
Page-Hersey Tubes *	--	97	97	35	93¼ July	98 Jan
Penmans Ltd common *	--	55½	56	25	49 Apr	56 Oct
Preferred 100	--	138	138	19	130¼ Feb	138 Sep
Power Corp of Canada *	6½	6½	6½	105	5¾ Jun	8 Jun
Price Bros & Co Ltd common *	30¼	30	30½	1,460	19 Jan	31 Aug
5% preferred 100	99½	99½	99½	86	98 Jan	101 Aug
Provincial Transport	--	8½	8½	100	8 Jun	9 Jun
Quebec Power *	12¾	12¾	12¾	90	12 May	14 Feb
Regent Knitting Mills common *	--	11	11	90	7½ Mar	11 Oct
Preferred 25	--	20	20	230	20 Oct	25 Aug
Saguenay Power preferred 100	--	103¼	104	210	100 Feb	104½ Sep
St Lawrence Corp common *	--	3	3⅜	420	2½ Mar	3⅜ July
Class A preferred 50	18¼	17⅝	18⅜	5,875	13 Apr	18⅜ Oct
St Lawrence Flour Mills preferred 100	--	141	141	15	135 Jun	141 Oct
St. Lawrence Paper preferred 100	62½	62½	63	607	46¼ Apr	63 Oct
Shawinigan Water & Power *	15¼	14¾	15¼	1,696	13½ May	16 Jan
Sicks Breweries *	--	24	24	110	21½ Jan	24⅝ July
Southern Canada Power *	9½	9½	9½	290	8¾ Jun	11 Feb
Steel Co. of Canada common *	68	68	69	200	63 Feb	69½ Aug
Preferred 25	--	73	73	65	69 Jan	76 Jun
Viau Biscuit common *	10	10	10	3	5¼ Jan	11 July
Preferred *	95	95	95	3	78 Jan	95 Oct
Wabasso Cotton *	--	68⅝	69½	270	50 Jan	58 July
Hiram Walker G & W common 100	21½	21½	21½	50	57¾ Feb	71 Oct
Preferred *	56	56	56	95	20⅝ Jan	21½ Feb
Wilsils Ltd *	--	19	19	25	17 Mar	19 July
Winnipeg Electric common *	6¾	6½	6¾	2,098	5 Sep	7½ Mar
Preferred 100	66	64¾	66	161	62 Jan	69¼ Apr
Zellers *	--	21¾	21¾	75	18¼ Feb	22¾ Sep
6% Preferred 25	--	28½	28½	50	27½ Jan	29 Jun
Bonds—						
Montana Power notes	--	49½	49½	$40,000	48¾ Sep	50⅜ Feb
Banks—						
Canadienne new 10	15	15	15⅜	299	14¾ Sep	15½ Sep
Commerce new 10	--	14½	14¾	320	14½ Sep	15 Sep
Montreal new 10	16⅜	16⅜	16½	400	16⅜ Oct	18½ Sep
Nova Scotia new 10	28	28	28	210	26 Sep	28 Sep
Royal new 10	15¼	15¼	15¼	757	15 Sep	15¾ Sep

Montreal Curb Market

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Abitibi Power & Paper common *	3½	3½	3¾	680	2¼ Apr	4⅜ July
6% preferred 100	46¾	46¾	49½	1,562	27 Apr	50⅞ Sep
7% preferred 100	--	112	112	10	60 Jan	114 Oct
Belding-Corticelli Ltd common 100	--	90¼	90¼	12	90 Jan	92 Jan
British American Oil Co Ltd *	22¾	22½	22⅞	632	20 Mar	23½ Sep
Brown Co common 1	2.30	2.15	2.30	7,300	1.55 Apr	2.40 July
Preferred 100	38⅝	38⅝	39	465	31 May	40 Sep
Canada & Dominion Sugar Co *	22⅞	22⅜	23	485	20 Jan	23 Oct
Canada Malting Co Ltd *	--	49	49	127	43¼ Jan	51¼ Aug
Canada Northern Power 7% pfd 100	77	77	79½	195	77 Oct	99 Jan
Canada Vinegars Ltd *	--	10	10	25	8¾ July	10 Jan
Canada Wire & Cable 6½% pfd 100	--	110	110	25	109½ Sep	110½ Feb
Canadian Dredge & Dock Co Ltd *	--	17	17⅛	70	15 Jan	19½ July
Canadian Industries Ltd class "B" *	--	164	164	7	145 May	166 Aug
7% preferred 100	--	172	172	8	167⅜ Jun	174 Jan
Canadian Marconi Company 1.00	2¼	2⅛	2¼	325	1.85 Jan	2¾ Mar
Canadian Power & Paper Inv Ltd *	--	50c	50c	145	50c May	70c Mar
Canadian Vickers 7% preferred 100	--	45	45	75	40 Jan	67½ Jun
Cassidy's Limited 7% preferred 100	--	100	100	15	93 Feb	100 Feb
Catelli Food Products Ltd *	10½	10¼	10½	31	10 Sep	12 Jan
Claude Neon Gen Advt common *	--	25c	25c	90	10c Mar	60c Sep
Preferred *	45	40	45	2,222	12 Aug	45 Oct
Commercial Alcohols Ltd common *	--	3	3	50	2½ Jan	3⅝ July
Preferred 5	--	6¾	6⅞	325	6¼ Jan	7½ Aug
Consolidated Div Sec "A" *	--	25c	25c	22	15c Jan	40c Jun
Preferred 2.50	--	13	13	5	10 Jan	13 Sep
Consolidated Paper Corp Ltd *	--	8¼	8⅝	1,644	5¼ Jan	9¼ Aug
Dominion Malting	13½	13½	13½	300	13½ Oct	13½ Oct
Dominion Oilcloth & Linoleum *	--	35	35¼	276	28⅜ Jan	35¼ Aug
Donnacona Paper Co Ltd *	9¼	9¼	9¾	539	7⅞ Apr	10 July
Fairchild Aircraft Ltd 5	2	2	2¼	550	2 Sep	3⅜ July
Fanny Farmer Candy Shops 1	--	35¾	35¾	25	28¾ Jan	35¾ Oct
Federal Grain common 100	--	2¾	3¾	700	2¾ Oct	4¾ Jun
Fleet Aircraft Ltd *	--	3	3	225	3 May	4 Jan
Ford Motor of Canada Ltd A *	--	26	26	210	23½ Apr	26¾ Jun
Fraser Companies, Limited *	32½	31½	33	5,475	20 Jan	33 Oct
Hillcrest Collieries Ltd *	40c	40c	40c	250	30c Feb	40c Feb
Inter-City Baking Co Ltd 100	--	46½	46½	35	45 Feb	46½ Oct
International Paints 5% preferred 20	--	22½	22½	25	18 Jun	22½ Oct
International Utilities Corp com *	--	21¾	21¾	49	19½ Aug	21¾ Oct
Int Foundation Ltd common *	--	3½	3½	25	2⅝ Feb	4½ Aug
6% conv preferred 50	--	49¼	49¼	25	48 Apr	50 Jun
Lake St John P & P *	19½	19	19½	15	16½ Jan	19½ Oct
MacLaren Power & Paper Co *	22¼	22¼	22¼	50	18 Jan	23½ July
Maple Leaf Milling Co Ltd com *	8¾	8¾	8¾	200	5¾ May	9⅛ Oct
Maritime Teleg & Tel 7% preferred 10	17	17	17	25	17 Oct	18 Mar
Massey-Harris Co Ltd 5% pfd 100	21½	21½	21½	110	19¾ Jan	22⅛ May
McColl-Frontenac Oil 6% pfd 100	--	106¼	106¼	10	103½ Jan	107 Aug
Melchers Distilleries Ltd common *	--	2⅛	2⅛	100	1.50 Mar	2¾ Mar
Preferred 10	--	8⅛	8¼	125	7¼ Jan	8½ Mar
Minnesota & Ontario Paper *	11⅛	11⅛	11¼	1,030	10 Sep	12¼ July
Mount Royal Hotel *	--	5¼	5¼	428	4 Aug	5¼ Oct
Noorduyn Aviation Ltd *	--	3¾	3¾	75	3¼ Aug	5¾ Feb
Quebec Pulp & Paper preferred	31	26	32¾	2,699	20 July	32¾ Oct
Quebec Tel & Power Corp A *	--	5	5	4	4½ Jan	6¼ Sep
Southern Canada Power 6% pfd 100	103	103	103½	41	103 Sep	106½ May
Southmount Investment *	20c	20c	22c	5,637	17c May	30c Mar
Standard Clay Products Limited 100	--	9½	9½	100	5¾ Feb	9½ Aug
Thrift Stores Ltd common *	--	5½	5½	5	5½ Oct	6½ Jan
6½% cum 1st preferred 25	25	25	25	100	21 Oct	27 Apr
United Corporations class "B" *	--	17	17	25	13 Apr	17⅝ July
Western Steel Products Corp *	--	15	15	50	11¾ Mar	15 Oct
Windsor Hotel *	--	5½	5½	36	4¼ Jun	5½ Oct
Mines—						
Arno Mines Ltd *	--	3c	3c	6,000	2c Jan	5c July
Aubelle Mines 1	44c	43c	45c	8,600	43c Oct	69c Aug
Beaufor Gold Mines Ltd 1	--	5¾c	7½c	5,000	5¾c Oct	10c July
Bouscadillac Gold Mines Ltd 1.00	--	7½c	7½c	2,800	4c Jan	15½c July
Cartier-Malartic Gold Mines Ltd 1.00	--	5c	7c	100	2½c Jan	13½c July
Central Cadillac Gold Mines Ltd 1.00	5¼c	5c	5¼c	1,600	2½c Jan	9c July
Francoeur Gold Mines Ltd *	65c	65c	65c	1,100	38c Jan	80c Sep
Joliet-Quebec Mines Ltd 1	9c	8½c	9c	3,500	3c Jan	15c July
Kirkland Gold Rand Ltd 1.00	--	12c	12c	500	4⅛c Jan	18c May
O'Brien Gold Mines Ltd 1	1.85	1.84	2.10	4,800	1.38 Jan	4.35 July
Perron Gold Mines Ltd 1.00	--	1.04	1.04	500	92c May	1.35 July
Shawkey Gold Mining Co 1.00	--	5¾c	5¾c	500	3½c Jan	8c May
Sherritt-Gordon Mines Ltd 1	--	68c	68c	200	66c Jun	90c July
Siscoe Gold Mines Ltd 1	--	64¾c	70c	4,000	42c Mar	1.25 July
Sullivan Cons Gold Mines Ltd 1	1.40	1.40	1.44	5,000	1.40 Oct	1.95 July
Wasa Lake Gold Mines 50c	98c	98c	1.05	6,400	70c Aug	1.08 Sep
Wright Hargreaves Mines Ltd *	3.75	3.75	3.75	500	2.95 Feb	4.45 July

For footnotes see page 1663.

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OVER-THE-COUNTER MARKETS

Quotations for Friday Oct. 13

Investing Companies

	Par	Bid	Ask
Aeronautical Securities	1	7.20	7.83
Affiliated Fund Inc	1¼	3.96	4.34
△Amerex Holding Corp	10	28⅝	30⅛
American Business Shares	1	3.77	4.14
American Foreign Investing	10c	14.16	15.36
Assoc Stand Oil Shares	2	6⅛	6⅞
Axe-Houghton Fund Inc	1	15.00	16.13
Bankers Nat Investing—			
△Common	1	5⅛	5¾
Basic Industry Shares	10	3.72	--
Bond Inv Tr of America		102.78	107.06
Boston Fund Inc	5	18.32	19.70
Broad Street Invest Co Inc	5	30.51	32.98
Bullock Fund Ltd	1	16.07	17.61
Canadian Inv Fund Ltd	1	3.30	3.90
Century Shares Trust	*	28.98	31.16
Chemical Fund	1	9.87	10.68
Christiana Securities com	100	2,590	2,690
Preferred	100	139	144
Commonwealth Invest	1	5.07	5.51
Consol Investment Trust	1	44	46
Corporate Trust Shares	1	2.53	--
Series AA	1	2.32	--
Accumulative series	1	2.32	--
Series AA mod	1	2.82	--
Series ACC mod	1	2.82	--
Cumulative Trust Shares	*	4.93	--
Delaware Fund	1	18.53	20.03
Diversified Trustee Shares—			
C	1	3.85	--
D	2.50	5.75	6.55
Dividend Shares	25c	1.31	1.44
Eaton & Howard—			
Balanced Fund	1	22.42	24.08
Stock Fund	1	13.84	14.86
Equity Corp $3 conv pfd	1	39¾	40¾
Fidelity Fund Inc	*	19.96	21.17
Financial Industrial Fund, Inc		1.86	2.05
First Mutual Trust Fund	5	5.58	6.23
Fixed Trust Shares A	10	10.32	--
Foundation Trust Shares A	1	3.85	4.45
Fundamental Invest Inc	2	23.31	25.55
Fundamental Trust Shares A	2	4.97	5.74
B	*	4.60	--
General Capital Corp	*	34.61	37.43
General Investors Trust	1	5.62	6.05
Group Securities—			
Agricultural shares		7.09	7.80
Automobile shares		6.28	6.91
Aviation shares		6.82	7.50
Building shares		7.79	8.56
Chemical shares		5.74	6.32
Electrical Equipment		9.78	10.74
Food shares		5.13	5.65
Fully Administered shares		7.17	7.88
General bond shares		8.21	9.02
Industrial Machinery shares		7.02	7.72
Institutional bond shares		9.90	10.39
Investing		6.60	7.26
Low Price Shares		6.03	6.64
Merchandise shares		6.85	7.53
Mining shares		5.04	5.55
Petroleum shares		5.72	6.30
Railroad shares		3.75	4.14
Railroad stock shares		4.31	4.75
RR Equipment shares		4.49	4.95
Steel shares		4.44	4.89
Tobacco shares		4.39	4.84
Utility shares		4.79	5.28
△Huron Holding Corp	1	29c	41c
Income Foundation Fund Inc			
Common	10c	1.48	1.62
Incorporated Investors	5	22.84	24.56
Independence Trust Shares	*	2.31	2.60
Institutional Securities Ltd—			
Aviation Group shares		11.62	12.73
Bank Group shares		91c	1.06
Insurance Group shares		1.04	1.15
Stock and Bond Group shares		12.38	13.57
Investment Co of America	10	25.94	28.20
Investors Fund C	1	13.31	13.60

	Par	Bid	Ask
Keystone Custodian Funds—			
Series B-1		28.40	29.77
Series B-2		26.74	29.37
Series B-3		18.60	20.41
Series B-4		9.51	10.45
Series K-1		17.80	19.52
Series K-2		22.27	24.49
Series S-1		24.92	27.39
Series S-2		13.46	14.80
Series S-3		10.64	11.74
Series S-4		4.86	5.40
Knickerbocker Fund		6.30	6.90
Loomis Sayles Mut Fund	*	97.22	99.20
Loomis Sayles Sec Fund	10	41.26	42.10
Manhattan Bond Fund Inc—			
Common	10c	9.07	9.97
Maryland Fund Inc	10c	4.93	5.37
Mass Investors Trust	1	22.35	24.03
Mass Investors 2d Fund	1	11.17	12.01
Mutual Invest Fund Inc	10	11.53	12.60
Nation-Wide Securities—			
(Colo) series B shares	*	3.90	--
(Md) voting shares	25c	1.36	1.49
National Investors Corp	1	8.18	8.84
National Security Series—			
Bond series		7.08	7.78
Income series		4.75	5.26
Industrial stock series		6.39	7.11
Low priced bond series		6.84	7.52
Low priced stock common		3.53	4.00
Preferred stock series		7.51	8.31
Stock series		5.45	6.04
New England Fund	1	13.28	14.31
New York Stocks Inc—			
Agriculture		10.80	11.87
Automobile		7.02	7.73
Aviation		10.35	11.38
Bank stock		9.99	10.98
Building supply		7.72	8.49
Chemical		8.35	9.18
Electrical equipment		8.38	9.22
Insurance stock		9.87	10.85
Machinery		8.64	9.50
Metals		6.55	7.21
Oils		9.57	10.52
Railroad		5.59	6.16
Railroad equipment		7.93	8.72
Steel		6.35	6.99
North Amer Bond Trust ctfs		36⅝	--
North Amer Trust shares			
Series 1953	*	2.19	--
Series 1955	1	2.87	--
Series 1956	1	2.76	--
Series 1958	1	2.46	--
Plymouth Fund Inc	10c	53c	58c
Putnam (Geo) Fund	1	14.39	15.47
Quarterly Inc Shares	10c	7.24	7.89
Republic Invest Fund	1	3.50	3.84
Scudder, Stevens & Clark			
Fund, Inc	*	94.65	96.57
Selected Amer Shares	2½	10.33	11.27
Selected Income Shares	1	4.26	--
Sovereign Investors	1	6.19	6.78
State Street Investment Corp		43.75	46.75
Super Corp of Amer AA	1	2.46	--
Trustee Stand Invest Shs—			
△Series C	1	2.43	--
△Series D	1	2.31	--
Trustee Stand Oil Shares—			
△Series A	1	5.85	--
△Series B	1	6.37	--
Trusteed Industry Shares	25c	77c	86c
Union Bond Fund series A		25.31	26.10
Series B		21.44	23.44
Series C		8.28	9.05
Union Common Stock Fund B		7.24	7.92
Union Preferred Stock Fund		19.68	21.52
U S El Lt & Pwr Shares A		17.35	--
B		1.91	--
Wellington Fund	1	17.21	18.90
Investment Banking Corporations			
△Blair & Co	1	3¼	3⅝
△First Boston Corp	10	35⅝	37⅛

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	24⅝	25⅞
Bank of New York	100	438	450
Bankers Trust	10	55¼	57½
Brooklyn Trust	100	111½	116½
Central Hanover Bank & Trust	20	104¾	108¼
Chase National Bank	15	40⅛	42⅛
Chemical Bank & Trust	10	50½	52¾
Commercial National Bank & Trust Co	20	48½	51
Continental Bank & Trust	10	20¾	22¼
Corn Exchange Bank & Trust	20	52⅞	55⅜
Empire Trust	50	78	82
Fiduciary Trust		27⅜	29⅜
First National Bank	100	1,710	1,750
Fulton Trust	100	180	200
Grace National	100	200	--
Guaranty Trust	100	332½	340½
Irving Trust	10	15	16
Kings County Trust	100	1,605	1,655
Lawyers Trust	25	38¼	41¼
Manufactures Trust Co com	20	51¼	53¾
Conv preferred	20	51¼	53¼
Morgan (J P) & Co Inc	100	255	265
National City Bank	12½	38¼	40¼
New York Trust	25	101¾	105¾
Public Nat'l Bank & Trust	17½	46¼	48¾
Title Guarantee & Trust	12	10½	11⅝
United States Trust	100	1,420	1,465

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask
Akron Canton & Youngstown—		
4s series A 1988	94½	96
4½s series B 1988	98	100
Chic Indianapolis & Louisville—		
1st 4s 1983	81½	83½
2nd 4½s 2003	53½	55½
Chicago Milw St Paul & Pacific		
1st 4s 1994	104	105
Gen income 4½s A 2019	72	73
Gen income 4½s B 2019	58	60
Chicago Rock Island & Pacific—		
1st 4s 1994	101¾	102¾
Conv income 4½s 2019	65½	66½
Denver & Rio Grande—		
Income 4½s 2018	57½	58½
1st 3-4s income 1993	83½	84¼
Minn St Paul & Saulte Ste M—		
1st income 4½s 1971	108	109
Gen mtge 4s 1991	75½	76½
Western Pacific—		
Inc mtge 4½s 2014	105	106
Stocks —		
Akron Canton & Youngstown—		
Common	36	38
5% preferred	74	76
Chicago Milw St Paul & Pacific		
Common	15¼	16¼
Preferred	38½	39½
Chicago Rock Island & Pacific—		
Common *	16¾	17¾
5% preferred 100	43	44
Denver & Rio Grande com	18¾	19¾
Preferred	43½	44½
Minn St Paul & Sault Ste M—		
Free v t c	13½	14½
Optional v t c	1½	2
Western Pacific common	33¾	34¾
Preferred	68¼	69¼

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	Bid	Ask
Aetna Casual & Surety	10	133½	141½
Aetna	10	50¾	53¼
Aetna Life	10	37⅞	39⅝
Agricultural	25	70	73½
American Alliance	10	22¼	24¼
American Casualty		11½	12¾
American Equitable	5	17⅞	19⅜
American Fidelity & Casualty	5	10⅞	12⅛
American of Newark	2½	14⅜	15⅝
American Re-Insurance	10	53¼	56¼
American Reserve	10	15⅞	17⅜
American Surety	25	58½	61
Automobile	10	36¼	39¼
Baltimore American	2½	6¼	7¼
Bankers & Shippers	25	79	84
Boston	100	595	620
Camden Fire	5	21½	23
City of New York	10	18	20
Connecticut General Life	10	53½	55½
Continental Casualty	5	42⅛	44⅝
Crum & Forster Inc	10	24⅜	26⅜
Employees Group		30½	33
Employers Reinsurance	10	59	--
Federal	10	49	52½
Fidelity & Deposit of Md	20	148	154
Fire Assn of Phila	10	60	64
Fireman's Fd of San Fran	10	89¾	93¾
Firemen's of Newark	5	12	13⅛
Franklin Fire	5	23½	25½
General Reinsurance Corp	5	49½	52½
Gibraltar Fire & Marine	10	17½	19½
Glens Falls Fire	5	43	45½
Globe & Republic	5	7⅞	9
Globe & Rutgers Fire Ins. com.		24¼	25¾
2nd preferred		78½	82½
Great American	5	27⅞	29⅝
Hanover	10	25⅝	27⅝
Hartford Fire	10	98½	103
Hartford Steamboiler Inspect.	10	41¾	44¾
Home	5	27⅞	29⅝
Homestead Fire	10	13¾	15¾
Insur Co of North America	10	86¾	89¼
Jersey Insurance of N Y	20	36¼	39¼
Knickerbocker	5	7⅝	8¾
Maryland Casualty	1	8¼	9
Massachusetts Bonding	12½	67½	71
Merchant Fire Assur	5	46	49
Merch & Mfrs Fire N Y	4	5⅜	6½
Monarch Fire Ins		4	4¾
National Casualty (Detroit)	10	27¾	30¼
National Fire	10	57¾	60¾
National Liberty	2	6⅜	7½
National Union Fire	20	167	177
New Amsterdam Casualty	2	25⅞	27⅞
New Brunswick	10	27½	30
New Hampshire Fire	10	44¾	47¼
New York Fire	5	13⅛	14⅝
North River	2.50	22⅛	23⅞
Northeastern	5	5⅞	6⅝
Northern	12.50	82½	87
Pacific Fire	25	95½	100½
Pacific Indemnity Co	10	48¾	51¼
Phoenix	10	82¼	86¼
Preferred Accident	5	12⅜	13⅞
Providence-Washington	10	35	37½
Reinsurance Corp (NY)	2	4⅞	6¾
Republic (Texas)	10	27¾	29¾
Revere (Paul) Fire	10	21¾	23¾
St Paul Fire & Marine new	12½	69¼	72¼
Seaboard Surety	10	45¼	48¾
Security New Haven	10	33⅝	35⅝
Springfield Fire & Marine	25	121½	126
Standard Accident	10	32	35
Rights (expire Oct 27)		22¼	22¾
Travelers	100	516	531
U S Fidelity & Guaranty Co	2	36⅞	38⅞
U S Fire	4	46¼	x49
U S Guarantee	10	70	75
Westchester Fire	2.50	30⅞	32⅞

Recent Bond Issues

	Bid	Ask
Armour & Co 3¼s 1964	103¼	103½
Atlanta Gas Light 3s 1963	102½	103½
Birmingham Electric 3s 1974	101	101½
Blackstone Valley Gas & El—		
3s 1973	105¾	106¼
Brooklyn Union Gas 3½s 1969	105⅛	106
4s 1969	102¾	103⅛
Chicago Union Station 2⅞s 1963	100⅞	101½
Conn Light & Power 3s 1974	107¼	107¾
Empire District Elec. 3½s 1969	105⅜	105¾
Florida Power 3⅜s 1974	108½	109¼
Florida Power & Light 3½s 1974	108¼	109
4⅛s 1979	105½	106
Great Northern 3⅛s ser K 1960	101½	101¾
3⅜s series L 1970	100⅜	100¾
3½s series M 1980	101⅝	102
Greyhound Corp 3s 1959	101⅝	102⅛
Kansas City Term Ry 2¾s 1974	100⅞	101½
Miss Power & Light 3⅛s 1974	104⅝	105⅛
New Jersey Pow & Lt 3s 1974	105⅞	106⅜
New Orleans Public Service		
3⅛s 1974	103⅝	104
Ohio Edison 3s 1974	102⅝	102⅞
Panhandle Eastern Pipe Line—		
2¾s debs 1953	101	101½
Public Service (Indiana)—		
3¼s series E 1973	106	106½
Puget Sound Pow & Lt—		
4¼s 1972	108½	109
San Diego Gas & El 3⅜s 1970	112	--
Southern Colo Power 3½s 1968	104½	--
West Penn Power 3s 1974	106½	107
York Corp. 4¼s 1958	106¼	--

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask
Mar 15, 1945	¾%	100.6	100.8
‡Mar 15, 1945	1¼%	100.8	100.9
‡Dec. 15, 1945	¾%	99.31	100
‡Mar 15, 1946	1 %	100.3	100.4
‡Dec 15, 1946	1½%	100.26	100.27
‡Mar 15 1947	1¼%	100.10	100.11
‡Sept. 15, 1947	1½%	100.27	100.28
‡Sept. 15, 1948	1½%	100.18	100.19

Maturity—	Dollar Price 100 Plus Bid	Ask
Certificates of Indebtedness—		
‡⅞s Dec. 1, 1944	.0632	.0695
‡⅞s Feb. 1, 1945	.0567	.0655
‡0.90s Mar. 1, 1945	.0633	.0708
‡⅞s Apr. 1, 1945	.0524	.0616
‡⅞s May 1, 1945	.0621	.0729
‡⅞s June 1 1945	.0589	.0714
‡⅞s Aug. 1, 1945	.0667	.0825
‡⅞s Sept. 1, 1945	.0562	.0737
Oct. 1, 1945	.0618	.0809

Obligations Of Governmental Agencies

	Bid	Ask
Commodity Credit Corp—		
‡1⅛% Feb 15, 1945	100.3	100.5
Federal Home Loan Bank—		
0.85s June 15, 1944	b0.90	0.75%
Federal Land Bank Bonds—		
3¼s 1955-1945	101.18	101.20
Federal Land Bank Bonds—		
3s 1955-1945	101.28	101.30
3s Jan. 1, 1956-1946	103.7	103.9
3s May 1, 1956-1946	104.8	104.11
Other Issues		
U S Conversion 3s 1946	103⅛	103⅜
U S Conversion 3s 1947	105⅜	105¾
Panama Canal 3s 1961	133¼	134¼

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
October 19, 1944	b0.375	0.28%
October 26, 1944	b0.375	0.30%
November 2, 1944	b0.375	0.32%
November 9, 1944	b0.375	0.32%
November 16, 1944	b0.375	0.32%
November 24, 1944	b0.375	0.33%
November 30, 1944	b0.375	0.33%
December 7, 1944	b0.375	0.33%
December 14, 1944	b0.375	0.34%
December 21, 1944	b0.375	0.34%
December 28, 1944	b0.375	0.36%
January 4, 1945	b0.375	0.35%
January 11, 1945	b0.375	0.35%

*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. △Quotations not furnished by sponsor or issuer.

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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. 14, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 0.3% above those for the corresponding week last year. Our preliminary totals stand at $8,693,711,094, against $8,665,235,678 for the same week in 1943. At this center there is an increase for the week ended Friday of 11.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Oct. 14—	1944	1943	Per Cent
New York	$3,570,044,477	$3,215,015,587	+11.0
Chicago	340,328,948	383,080,678	—11.2
Philadelphia	396,000,000	436,000,000	— 9.2
Boston	227,313,906	243,529,852	— 6.7
Kansas City	146,799,758	151,439,663	— 3.1
St. Louis	126,000,000	143,900,000	—12.4
San Francisco	176,303,000	203,380,000	—13.3
Pittsburgh	164,913,957	193,626,161	—14.8
Cleveland	147,386,265	177,924,964	—13.2
Baltimore	103,688,134	113,958,833	— 9.0
Ten cities, five days	$5,398,778,445	$5,261,855,738	+ 2.6
Other cities, five days	1,556,191,230	1,491,533,425	+ 4.3
Tot. all cities, five days	$6,954,969,675	$6,753,389,163	+ 3.0
All cities, one day	1,738,742,419	1,911,846,515	— 9.1
Total all cities for week	$8,693,711,094	$8,665,235,678	+ 0.3

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 Oct. 7. For that week there was an increase of 18.1%, the aggregate of clearings for the whole country having amounted to $10,210,253,031, against $8,643,576,712 in the same week in 1943. Outside of this city there was an increase of 7.9%, the bank clearings at this center having recorded an increase of 28.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an expansion of 28.2%, in the Boston Reserve District of 5.8% and in the Philadelphia Reserve District of 17.0%. In the Cleveland Reserve District the totals record an improvement of 5.4%, in the Richmond Reserve District of 5.6% and in the Atlanta Reserve District of 3.2%. The Chicago Reserve District enjoys a gain of 11.7% and the St. Louis Reserve District of 8.6% but the Minneapolis Reserve District registers a loss of 2.1%. In the Dallas Reserve District there is a decrease of 2.0% but in the Kansas City Reserve District there is an increase of 3.2% and in the San Francisco Reserve District of 6.1%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Oct. 7 Federal Reserve Districts		1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
1st Boston	12 cities	392,033,024	371,701,718	+ 5.8	348,744,671	333,479,388
2d New York	12 "	5,770,828,971	4,502,766,861	+28.2	4,374,364,158	3,826,366,260
3d Philadelphia	10 "	705,583,618	603,308,797	+17.0	528,489,620	435,271,907
4th Cleveland	7 "	591,205,716	560,963,800	+ 5.4	470,198,246	408,889,927
5th Richmond	6 "	298,101,038	282,389,941	+ 5.6	246,263,701	213,808,574
6th Atlanta	10 "	396,106,062	383,916,443	+ 3.2	324,363,353	253,098,156
7th Chicago	17 "	597,197,308	534,856,603	+11.7	474,687,527	466,791,299
8th St. Louis	4 "	299,267,817	275,582,224	+ 8.6	277,896,137	238,439,784
9th Minneapolis	7 "	215,506,073	220,070,516	— 2.1	164,092,755	148,346,654
10th Kansas City	10 "	293,967,859	284,885,846	+ 3.2	231,238,091	180,036,293
11th Dallas	6 "	131,383,771	134,115,372	— 2.0	118,559,500	97,231,230
12th San Francisco	10 "	519,071,774	489,018,591	+ 6.1	390,293,162	338,580,200
Total	111 cities	10,210,253,031	8,643,576,712	+18.1	7,949,191,341	6,940,339,672
Outside N. Y. City		4,635,268,556	4,298,333,316	+ 7.9	3,707,072,184	3,300,048,477

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for September and the nine months of 1944 and 1943 follow:

Description	Month of Sept. 1944	Month of Sept. 1943	Nine Months 1944	Nine Months 1943
Stock, number of shares	15,945,982	14,985,690	196,261,532	227,046,416
Bonds				
Railroad & misc. bonds	$124,941,700	$186,854,800	$1,977,065,500	$2,538,575,100
Foreign govern't bonds	6,809,000	9,398,000	82,761,500	93,175,600
U. S. government bonds	460,700	307,350	4,862,400	2,574,775
Total bonds	$132,211,400	$196,560,150	$2,064,689,400	$2,634,325,475

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

	1944 No. Shares	1943 No. Shares	1942 No. Shares	1941 No. Shares
Month of January	17,811,394	18,032,142	12,993,665	13,312,960
February	17,100,772	24,434,084	7,925,761	8,969,195
March	27,643,038	36,997,243	8,587,828	10,124,024
1st Quarter	62,555,204	79,463,469	29,507,254	32,406,179
April	13,846,590	33,553,559	7,589,297	11,185,760
May	17,228,380	35,051,545	7,229,097	9,667,050
June	37,712,751	23,415,845	7,466,443	10,461,813
2nd Quarter	68,787,721	92,020,949	22,284,837	31,314,623
Six months	131,342,925	171,484,418	51,792,091	63,720,802
July	28,219,705	26,324,332	8,373,550	17,872,807
August	20,752,920	14,251,976	7,387,341	10,874,650
September	15,945,982	14,985,690	9,449,934	13,546,161
3rd Quarter	64,918,601	55,561,998	25,210,825	42,293,618
Nine months	196,261,532	227,046,416	77,002,916	106,014,420

The course of bank clearings at leading cities of the country for the month of September and the nine months ended with September in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES IN SEPT. FOR 4 YEARS

(000,000 omitted)	Month of September 1944 $	1943 $	1942 $	1941 $	Jan. 1 to Sept. 30 1944 $	1943 $	1942 $	1941 $
New York	23,293	21,925	16,600	14,171	209,937	184,082	140,951	132,438
Chicago	2,075	2,125	1,739	1,716	18,940	17,471	15,683	14,651
Boston	1,402	1,641	1,307	1,165	13,479	13,389	11,848	10,347
Phila.	2,680	2,933	2,374	2,172	24,293	24,167	21,423	19,287
St. Louis	762	765	630	525	6,940	6,295	5,215	4,369
Pittsburgh	1,157	1,090	990	797	10,071	9,200	8,058	6,638
San Fran.	1,264	1,210	1,023	838	10,824	9,652	8,080	6,734
Baltimore	649	707	554	453	5,881	5,612	4,562	3,902
Cinn.	477	486	434	358	4,289	4,045	3,567	2,950
Kan. C'y	850	842	737	574	7,509	7,233	5,695	4,525
Cleveland	952	987	803	687	8,329	7,944	6,774	5,540
Minn.	663	709	517	456	5,414	5,037	3,833	3,278
New Orl.	389	398	309	257	3,366	3,170	2,441	2,006
Detroit	1,601	1,642	1,265	758	14,506	17,884	9,400	6,544
Louisville	310	307	251	239	2,777	2,578	2,163	1,921
Omaha	300	325	235	186	2,798	2,724	1,849	1,396
Providence	70	182	78	60	658	651	621	557
Milwaukee	161	151	126	100	1,401	1,299	1,134	919
Buffalo	280	277	222	208	2,559	2,259	1,966	1,673
St. Paul	204	219	171	163	1,821	1,735	1,456	1,230
Denver	250	259	218	184	2,174	1,992	1,535	1,397
Ind'polis	128	144	119	104	1,142	1,153	1,060	935
Richmond	395	400	334	274	2,951	2,745	2,321	1,972
Memphis	205	230	176	192	1,642	1,535	1,290	1,181
Seattle	389	427	356	271	3,447	3,478	2,790	2,075
Salt L. C'y	114	136	109	93	1,057	1,042	864	713
Hartford	62	74	58	54	621	595	559	520
Total	41,082	40,391	31,735	27,058	364,033	336,389	264,348	239,698
Oth. cities	4,826	4,841	3,870	3,370	47,892	36,400	35,609	28,562
Total all	45,908	45,232	35,605	30,428	411,925	372,789	299,957	268,260
Out. N.Y.C.	22,615	23,307	19,005	16,257	201,988	188,707	159,006	135,821

We also furnish today a summary of the clearings for the month of September. For that month there was an increase for the entire body of clearing houses of 1.5%, the 1944 aggregate of clearings having been $45,908,538,878 and the 1943 aggregate $45,232,993,053. In the New York Reserve District the totals show an improvement of 6.0%, but in the Boston Reserve District the totals show a falling off of 14.4% and in the Philadelphia Reserve District of 8.3%. In the Cleveland Reserve District the totals are larger by 1.6% and in the Atlanta Reserve District by 2.5% but in the Richmond Reserve District the totals are smaller by 6.9%. The Chicago Reserve District records a gain of 0.1%, but the St. Louis Reserve District registers a loss of 2.0% and the Minneapolis Reserve District of 5.8%. In the Dallas Reserve District there is an increase of 1.1% but in the Kansas City Reserve District there is a decrease of 1.7% and in the San Francisco Reserve District of 2.1%.

Month of September— Federal Reserve Districts		1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
1st Boston	14 cities	1,631,848,305	1,906,288,326	—14.4	1,539,627,429	1,363,453,642
2d New York	14 "	24,018,528,374	22,660,945,090	+ 6.0	17,206,704,654	14,740,300,372
3d Philadelphia	17 "	2,804,423,092	3,059,713,065	— 8.3	2,482,368,032	2,288,819,210
4th Cleveland	17 "	2,827,195,304	2,782,147,575	+ 1.6	2,412,622,141	2,021,293,175
5th Richmond	8 "	1,276,394,995	1,370,334,763	— 6.9	1,103,235,620	923,932,610
6th Atlanta	16 "	1,772,999,802	1,730,163,324	+ 2.5	1,334,613,882	1,113,530,304
7th Chicago	31 "	4,307,433,924	4,302,727,048	+ 0.1	3,544,079,262	2,941,619,966
8th St. Louis	7 "	1,289,028,686	1,315,418,698	— 2.0	1,067,451,069	966,191,516
9th Minneapolis	16 "	967,501,969	1,027,073,079	— 5.8	776,576,845	700,636,243
10th Kansas City	16 "	1,566,956,843	1,593,913,534	— 1.7	1,326,657,558	1,077,888,651
11th Dallas	11 "	1,133,668,478	1,121,829,946	+ 1.1	845,884,394	723,300,395
12th San Francisco	19 "	2,312,559,086	2,362,438,605	— 2.1	1,965,885,109	1,569,870,625
Total	186 cities	45,908,538,878	45,232,993,053	+ 1.5	35,605,705,995	30,430,836,709
Outside N. Y. City		22,615,211,279	23,307,290,909	— 2.0	19,005,007,017	16,256,965,012

We append another table showing the clearings by Federal Reserve Districts in the nine months for four years.

Federal Reserve Districts		9 Months 1944 $	9 Months 1943 $	Inc. or Dec. %	9 Months 1942 $	9 Months 1941 $
1st Boston	14 cities	15,665,259,143	15,537,982,852	+ 0.8	13,884,124,585	12,174,344,758
2d New York	14 "	216,831,030,965	190,383,068,959	+13.9	146,407,788,221	137,463,238,735
3d Philadelphia	17 "	25,418,760,675	25,201,667,551	+ 0.9	22,409,688,729	20,272,294,570
4th Cleveland	17 "	24,765,036,682	23,017,508,496	+ 7.6	20,023,740,296	16,648,242,617
5th Richmond	8 "	10,912,015,012	10,346,504,513	+ 5.5	8,814,746,456	7,575,440,195
6th Atlanta	16 "	15,777,767,628	13,701,796,049	+15.2	11,154,278,164	9,215,559,357
7th Chicago	31 "	39,084,330,869	35,656,424,663	+ 9.6	29,824,670,496	25,280,288,209
8th St. Louis	7 "	11,461,896,562	10,502,033,723	+ 9.1	8,750,619,077	7,551,220,645
9th Minneapolis	16 "	8,089,668,039	7,576,797,172	+ 6.8	5,996,408,049	5,144,946,856
10th Kansas City	16 "	14,003,974,884	13,294,174,532	+ 5.3	10,217,433,029	8,289,480,937
11th Dallas	11 "	9,839,847,059	8,755,226,236	+12.4	7,090,107,466	5,929,166,575
12th San Francisco	19 "	20,076,081,404	18,816,624,003	+ 6.7	15,384,184,628	12,514,178,267
Total	186 cities	411,925,668,922	372,789,808,749	+10.5	299,957,789,196	268,058,401,716
Outside N. Y. City		201,988,126,015	188,707,214,930	+ 7.0	159,005,868,314	135,821,540,639

The following compilation covers the clearings by months since Jan. 1, 1944 and 1943:

MONTHLY CLEARINGS

Month—	Clearings, Total All 1944 $	1943 $	Inc. or Dec. %	Clearings Outside New York 1944 $	1943 $	Inc. or Dec. %
January	46,102,505,138	38,104,684,580	+21.0	22,809,158,872	19,702,118,370	+15.8
February	43,591,816,956	34,995,819,487	+24.6	21,290,328,895	17,826,393,291	+19.4
March	48,613,161,624	43,052,524,494	+12.9	23,497,275,956	22,189,626,341	+ 5.9
Total 1st quarter	138,307,483,718	116,153,028,561	+19.1	67,596,763,723	59,718,138,002	+13.2
April	42,393,400,887	44,288,365,408	— 4.3	21,359,926,087	21,781,885,556	— 1.9
May	42,945,255,965	43,426,282,528	— 1.1	21,839,404,968	20,532,394,870	+ 6.4
June	50,675,228,616	42,307,638,393	+19.8	24,007,573,977	21,281,016,345	+12.8
Total 2nd quarter	136,013,885,468	130,022,286,329	+ 4.6	67,206,905,032	63,595,296,771	+ 5.7
Total 6 months	274,321,369,186	246,175,314,890	+11.4	134,803,668,755	123,313,434,773	+ 9.3
July	47,470,448,523	42,367,810,481	+12.0	22,428,297,103	21,558,833,375	+ 4.0
August	44,225,312,335	39,013,690,325	+13.4	22,140,948,878	20,527,655,873	+ 7.9
September	45,908,538,878	45,232,993,053	+ 1.5	22,615,211,279	23,307,290,909	— 2.0
Total 3rd quarter	137,604,299,736	126,614,493,859	+ 8.7	67,184,457,260	65,402,788,157	+ 2.7
Total 9 months	411,925,668,922	372,789,808,749	+10.5	201,988,126,015	188,707,214,930	+ 7.0

We now add our detailed statement showing the figures for each city for the month of September and the week ended Oct. 7 for four years:

Clearings at— First Federal Reserve District—Boston—	Month of September 1944 $	1943 $	Inc. or Dec. %	Jan. 1 to Sept. 30 1944 $	1943 $	Inc. or Dec. %	Week Ended Oct. 7 1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
Me.—Bangor	3,889,957	3,729,222	+ 4.3	33,631,225	29,557,954	+13.8	1,332,537	1,213,386	+ 9.8	1,095,834	1,316,202
Portland	15,722,692	17,028,015	— 7.7	135,804,170	142,306,106	— 4.6	4,050,454	3,408,363	+18.8	4,851,684	2,855,050
Mass.—Boston	1,402,267,872	1,641,719,632	—14.6	13,479,109,711	13,389,729,310	+ 0.7	334,854,089	321,309,415	+ 4.2	303,116,977	285,519,570
Fall River	3,892,241	4,713,722	—17.4	37,708,960	36,936,642	+ 2.1	1,137,660	1,031,636	+10.3	909,435	819,959
Holyoke	2,141,851	2,105,049	+ 1.7	19,826,319	18,653,531	+ 6.3					
Lowell	2,034,079	2,387,949	—14.8	18,363,842	17,061,506	+ 7.6	905,903	496,319	+82.5	395,027	631,524
New Bedford	5,470,028	5,330,307	+ 2.6	48,670,788	44,618,690	+ 9.1	1,531,592	1,295,348	+18.2	1,185,055	1,126,086
Springfield	17,334,232	21,887,510	—20.8	170,981,288	174,299,191	— 1.9	4,834,191	4,770,539	+ 1.3	3,988,727	3,629,869
Worcester	11,864,284	12,689,417	— 6.5	108,536,781	105,287,062	+ 3.1	2,917,225	3,005,666	— 2.9	2,499,434	2,534,823
Conn.—Hartford	62,897,907	74,614,173	—15.7	621,465,278	595,298,652	+ 4.4	16,948,857	14,818,455	+14.4	11,103,713	14,134,313
New Haven	24,489,725	27,022,430	— 9.4	239,417,700	237,325,831	+ 0.9	6,540,696	5,801,460	+12.7	5,335,407	5,672,084
Waterbury	6,182,300	7,060,300	—12.5	66,976,100	70,190,000	— 4.6					
R. I.—Providence	70,768,400	82,941,600	—14.7	658,094,400	651,978,100	+ 0.9	16,275,000	13,847,900	+17.5	13,578,900	14,533,000
N. H.—Manchester	2,892,737	3,053,000	— 5.3	26,672,581	24,740,277	+ 7.8	704,820	703,231	+ 0.2	684,478	706,908
Total (14 cities)	1,631,848,305	1,906,288,326	—14.4	15,665,259,143	15,537,982,852	+ 0.8	392,033,024	371,701,718	+ 5.8	348,744,671	333,479,388

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Clearings at—	Month of September 1944 $	1943 $	Inc. or Dec. %	Jan. 1 to Sept. 30 1944 $	1943 $	Inc. or Dec. %	Week Ended Oct. 7 1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
Second Federal Reserve District—New York—											
N. Y.—Albany	28,194,512	47,633,721	—40.8	488,807,026	529,722,061	— 7.7	26,638,816	8,045,842	+131.1	4,714,461	6,208,836
Binghamton	6,311,200	6,479,504	— 2.6	61,793,007	59,406,570	+ 4.0	580,182	1,310,023	—55.7	2,202,558	1,174,643
Buffalo	280,700,000	277,482,272	+ 1.2	2,559,106,881	2,259,478,753	+13.3	61,300,000	53,096,272	+15.5	44,200,000	42,900,000
Elmira	4,403,233	4,486,407	— 1.7	43,456,062	43,174,685	+ 0.7	1,061,124	918,934	+15.5	1,017,825	783,752
Jamestown	5,548,880	4,759,901	+16.6	46,868,311	41,332,695	+13.4	1,219,166	1,019,096	+19.6	774,719	923,137
New York	23,293,327,599	21,925,702,144	+ 6.2	209,937,542,907	184,082,593,819	+14.0	5,574,984,475	4,345,243,396	+28.3	4,242,119,157	3,640,291,195
Rochester	50,943,890	50,737,262	+ 0.4	470,769,327	425,256,891	+10.7	14,086,177	11,730,802	+20.1	10,390,549	10,375,712
Syracuse	26,787,839	28,626,525	— 6.4	259,750,158	244,471,599	+ 6.3	6,618,761	5,327,255	+24.2	5,104,917	4,805,665
Utica	5,258,391	5,436,875	— 3.3	48,768,603	47,800,956	+ 2.0	--------	--------	------	--------	--------
Conn.—Stamford	28,701,723	36,466,806	—21.3	298,152,834	267,990,206	+11.3	9,102,304	10,046,231	— 9.4	8,152,864	6,736,931
N. J.—Montclair	1,731,238	2,083,359	—16.9	16,319,347	15,613,623	+ 4.5	501,710	469,447	+ 6.9	499,850	460,865
Newark	116,619,887	114,259,543	+ 2.0	1,061,950,999	993,982,786	+ 6.8	26,476,013	24,092,915	+ 9.9	22,683,244	22,528,791
Northern N. J.	165,949,859	152,693,729	+ 8.7	1,497,985,655	1,337,213,412	+12.0	42,266,243	41,466,648	+ 1.9	32,514,014	38,109,502
Oranges	4,044,123	4,097,042	— 1.3	39,759,848	35,030,903	+13.5	--------	--------	------	--------	--------
Total (14 cities)	24,018,528,374	22,660,945,090	+ 6.0	216,831,030,965	190,383,068,959	+13.9	5,770,828,971	4,502,766,861	+28.2	4,374,364,158	3,826,366,260
Third Federal Reserve District—Philadelphia—											
Pa.—Altoona	2,529,727	2,897,346	—12.7	23,555,991	19,943,715	+18.1	831,082	703,694	+18.1	559,695	567,126
Bethlehem	3,481,899	5,462,353	—36.3	35,839,618	39,602,414	— 9.5	1,338,293	1,347,759	— 0.7	1,371,229	1,111,382
Chester	3,249,629	2,650,000	+22.6	32,310,592	24,340,267	+32.7	876,665	1,005,194	—12.8	506,646	565,410
Harrisburg	11,450,494	12,301,834	— 6.1	111,289,019	109,563,238	+ 1.6	--------	--------	------	--------	--------
Lancaster	8,887,115	8,092,962	+ 9.8	70,662,279	63,348,113	+11.5	2,842,077	1,962,752	+44.7	1,644,167	1,678,498
Lebanon	2,518,162	2,493,646	+ 1.0	22,637,921	21,143,446	+ 7.1	--------	--------	------	--------	--------
Norristown	2,998,432	3,549,712	—15.5	26,561,636	23,112,888	+14.9	--------	--------	------	--------	--------
Philadelphia	2,680,000,000	2,933,000,000	— 8.6	24,293,000,000	24,167,000,000	+ 0.5	687,000,000	585,000,000	+17.4	514,000,000	421,000,000
Reading	7,569,692	6,374,834	+18.7	62,429,632	56,483,537	+10.5	1,755,170	1,378,295	+27.3	1,247,239	1,457,414
Scranton	11,992,932	12,844,649	— 5.9	116,246,161	105,947,255	+ 9.7	3,411,894	2,557,690	+33.4	2,363,345	2,441,487
Wilkes-Barre	7,529,393	7,020,710	+ 7.2	64,671,284	57,131,001	+13.2	1,382,207	1,550,543	—10.9	1,086,447	1,558,236
York	7,512,217	8,572,754	—12.4	67,436,173	75,478,946	—10.7	1,820,630	1,661,470	+ 9.6	1,917,952	1,887,854
Pottsville	1,725,863	1,660,961	+ 3.9	14,906,659	13,105,636	+13.7	--------	--------	------	--------	--------
Du Bois	834,793	805,898	+ 3.6	6,793,990	6,788,572	+ 0.1	--------	--------	------	--------	--------
Hazleton	3,921,577	3,400,904	+15.3	29,784,966	27,654,590	+ 7.7	--------	--------	------	--------	--------
Del.—Wilmington	24,984,387	26,291,402	— 5.0	216,631,856	197,883,833	+ 9.5	--------	--------	------	--------	--------
N. J.—Trenton	23,236,800	22,293,100	+ 4.2	224,002,900	193,140,100	+16.0	4,325,600	6,141,400	—29.6	3,792,900	3,004,500
Total (17 cities)	2,804,423,092	3,059,713,065	— 8.3	25,418,760,677	25,201,667,551	+ 0.9	705,583,618	603,308,797	+17.0	528,489,620	435,271,907
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	17,413,497	15,028,443	+15.9	158,986,091	128,533,964	+23.7	3,559,550	3,179,243	+12.0	3,400,472	3,001,074
Cincinnati	477,727,934	486,811,576	— 1.9	4,289,154,737	4,045,621,904	+ 6.0	106,154,847	92,427,605	+14.7	83,879,824	79,171,692
Cleveland	952,078,224	987,896,398	— 3.6	8,329,052,838	7,944,425,175	+ 4.8	210,684,691	190,127,138	+10.8	162,458,880	142,486,356
Columbus	77,599,600	71,814,000	+ 8.1	693,463,300	600,157,000	+15.5	15,894,200	14,641,700	+ 8.6	13,160,800	12,176,800
Hamilton	3,402,417	3,849,885	—11.6	31,750,478	30,219,846	+ 5.1	--------	--------	------	--------	--------
Lorain	1,464,269	1,409,706	+ 3.9	13,531,168	10,501,913	+28.9	--------	--------	------	--------	--------
Mansfield	9,933,145	8,935,380	+11.2	87,813,343	79,925,316	+ 9.9	2,546,682	2,090,200	+21.8	2,397,315	2,264,526
Youngstown	17,464,630	17,100,682	+ 2.1	143,218,627	136,000,078	+ 4.6	3,933,297	3,655,509	— 2.3	4,107,268	3,423,570
Newark	10,222,602	8,431,714	+21.2	85,499,337	70,497,045	+21.3	--------	--------	------	--------	--------
Toledo	51,855,880	41,211,045	+25.8	400,379,246	343,519,949	+16.6	--------	--------	------	--------	--------
Pa.—Beaver Co.	1,461,722	1,698,545	—13.9	12,932,298	13,439,628	— 3.8	--------	--------	------	--------	--------
Greensburg	1,590,779	820,580	+93.9	7,962,672	7,225,029	+10.2	--------	--------	------	--------	--------
Pittsburgh	1,157,975,822	1,090,353,502	+ 6.2	10,071,882,375	9,200,525,663	+ 9.5	248,432,449	254,330,605	+ 7.6	200,793,687	166,365,909
Erie	13,174,160	12,863,869	+ 2.4	121,192,592	112,696,692	+ 7.5	--------	--------	------	--------	--------
Oil City	16,172,596	17,314,516	— 6.6	138,349,264	141,516,386	— 2.2	--------	--------	------	--------	--------
Ky.—Lexington	7,098,619	6,362,631	+11.6	83,601,152	69,746,097	+19.9	--------	--------	------	--------	--------
W. Va.—Wheeling	10,559,408	10,245,103	+ 3.1	96,267,164	82,956,811	+16.0	--------	--------	------	--------	--------
Total (17 cities)	2,827,195,304	2,782,147,575	+ 1.6	24,765,036,682	23,017,508,496	+ 7.6	591,205,716	560,963,800	+ 5.4	470,198,246	408,889,927
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	5,835,771	5,112,167	+14.2	49,932,839	43,904,120	+ 1.4	1,531,085	1,213,481	+26.2	931,771	950,452
Va.—Norfolk	27,761,000	28,236,000	— 1.7	255,683,000	240,678,000	+ 6.2	6,800,000	6,297,000	+ 8.0	6,886,000	4,133,000
Richmond	395,026,762	400,498,494	— 1.4	2,951,612,922	2,745,233,630	+ 7.5	88,244,013	91,853,262	— 3.9	75,340,908	64,665,530
S. C.—Charleston	9,929,975	10,024,322	— 0.9	84,674,816	85,582,028	— 1.1	2,272,002	2,270,361	+ 0.1	2,496,681	1,921,040
Columbia	16,447,342	21,341,926	—22.9	130,077,097	134,973,701	— 3.6	--------	--------	------	--------	--------
Md.—Baltimore	649,084,946	707,416,649	— 8.2	5,881,455,379	5,612,634,844	+ 4.8	156,588,026	140,429,411	+11.5	123,263,922	105,557,247
Frederick	2,312,504	2,104,528	+ 9.9	21,345,776	18,982,385	+12.4	--------	--------	------	--------	--------
D. C.—Washington	169,996,695	195,600,677	—13.1	1,537,233,183	1,464,515,805	+ 5.0	42,665,912	40,326,426	+ 5.8	37,344,419	36,581,305
Total (8 cities)	1,276,394,995	1,370,334,763	— 6.9	10,912,015,012	10,346,504,513	+ 5.5	298,101,038	282,389,941	+ 5.6	246,263,701	213,808,574
Sixth Federal Reserve District—Atlanta—											
Tenn.—Knoxville	55,100,653	39,912,928	+38.1	445,232,521	320,695,779	+33.8	9,531,940	4,831,880	+97.3	5,779,298	5,847,156
Nashville	161,046,680	178,755,887	— 9.9	1,495,417,879	1,411,471,917	+ 6.0	37,909,728	38,627,111	— 1.9	35,020,646	29,898,870
Ga.—Atlanta	628,900,000	615,200,000	+ 2.2	5,551,400,000	4,676,200,000	+18.7	142,000,000	139,600,000	+ 1.7	107,400,000	91,900,000
Augusta	10,562,300	11,025,062	— 4.2	93,345,016	86,658,777	+ 7.7	2,719,180	2,173,895	+25.1	2,335,974	1,923,757
Columbus	8,678,995	9,137,076	— 5.0	77,484,143	75,760,310	+ 2.3	--------	--------	------	--------	--------
Macon	8,431,292	10,778,936	—21.5	77,117,829	80,798,601	— 4.6	3,350,841	2,316,003	+44.7	2,350,000	1,931,925
Fla.—Jacksonville	194,429,364	188,888,900	+ 4.0	1,906,638,826	1,676,657,800	+13.7	45,000,513	40,236,149	+11.8	28,711,935	23,448,000
Tampa	13,418,441	12,548,066	+ 6.9	135,723,698	120,179,879	+12.9	--------	--------	------	--------	--------
Ala.—Birmingham	240,196,202	205,715,096	+16.8	2,097,924,091	1,589,497,683	—19.0	54,326,309	58,570,273	— 7.2	39,101,022	35,227,933
Mobile	20,858,884	20,047,164	+ 4.0	183,137,699	187,548,693	— 2.4	4,727,399	4,944,461	— 4.4	4,737,206	2,993,931
Montgomery	8,355,577	8,511,018	— 1.8	69,003,203	60,804,592	+13.5	--------	--------	------	--------	--------
Miss.—Hattiesburg	13,742,000	14,546,000	— 5.5	115,458,000	111,701,000	+ 3.4	--------	--------	------	--------	--------
Jackson	14,676,589	13,648,886	+ 7.5	127,035,520	99,653,125	+27.5	--------	--------	------	--------	--------
Meridian	3,277,142	3,238,709	+ 4.6	26,576,515	25,670,058	+ 3.5	--------	--------	------	--------	--------
Vicksburg	1,531,410	1,333,585	+14.8	9,389,537	8,261,453	+13.7	338,508	398,108	+ 0.1	495,513	274,032
La.—New Orleans	389,764,273	398,876,011	— 2.3	3,366,883,151	3,170,236,382	+ 6.2	96,141,644	92,218,563	+ 4.3	77,284,759	59,652,552
Total (16 cities)	1,772,999,802	1,730,163,324	+ 2.5	15,777,767,628	13,701,796,049	+15.2	396,106,062	383,916,443	+ 3.2	324,363,353	253,098,156
Seventh Federal Reserve District—Chicago—											
Mich.—Ann Arbor	2,397,465	2,402,595	— 0.2	24,285,188	23,452,916	+ 3.6	717,374	535,199	+32.2	613,220	464,596
Detroit	1,601,491,439	1,542,386,327	+ 3.8	14,506,251,053	12,884,784,964	+12.6	--------	--------	------	--------	--------
Flint	7,185,611	8,159,160	—11.9	68,349,691	67,636,403	+ 1.1	--------	--------	------	--------	--------
Grand Rapids	24,186,853	23,724,635	+ 2.0	212,783,083	190,299,100	+11.8	5,941,711	4,702,188	+26.4	4,651,316	3,678,483
Jackson	4,506,585	5,327,520	—15.4	37,712,755	40,015,741	— 5.8	--------	--------	------	--------	--------
Lansing	18,014,955	18,721,525	— 3.8	156,352,042	128,854,955	+21.3	3,966,467	2,727,879	+45.4	2,418,562	1,811,457
Muskegon	7,339,790	6,763,059	+ 8.5	65,921,604	56,327,778	+17.0	--------	--------	------	--------	--------
Bay City	4,436,210	4,142,599	+ 7.1	36,026,599	34,070,566	+ 5.7	--------	--------	------	--------	--------
Ind.—Ft. Wayne	13,321,829	12,948,961	+ 2.9	123,685,105	114,664,495	+ 7.9	3,133,778	2,806,473	+11.7	3,040,401	2,329,494
Gary	24,637,034	24,734,694	— 0.4	225,104,972	214,623,580	+ 4.9	--------	--------	------	--------	--------
Indianapolis	128,310,438	144,441,057	—11.2	1,142,905,412	1,153,110,178	— 0.9	28,215,000	28,141,000	+ 0.3	27,476,000	24,949,000
South Bend	16,772,907	16,315,524	+ 2.8	151,423,830	140,405,747	+ 7.8	5,950,896	3,874,349	+53.6	3,170,600	2,966,982
Terre Haute	36,390,704	37,654,483	— 3.4	320,939,101	317,975,688	+ 0.9	7,862,611	7,264,843	+ 8.2	9,703,981	7,482,968
Wis.—Madison	9,391,663	8,500,172	+10.5	82,565,009	78,056,644	+ 5.8	--------	--------	------	--------	--------
Milwaukee	161,712,544	151,157,328	+ 7.0	1,401,344,199	1,299,974,450	+ 7.8	33,027,351	31,829,955	+ 3.8	29,024,812	25,017,045
Oshkosh	2,460,569	2,933,892	—16.1	23,557,890	21,968,920	+ 7.2	--------	--------	------	--------	--------
Sheboygan	3,926,419	3,735,615	+ 5.1	37,353,560	34,657,901	+ 7.8	--------	--------	------	--------	--------
Watertown	558,321	740,222	—24.6	7,357,397	7,072,453	+ 4.0	--------	--------	------	--------	--------
Manitowoc	2,201,437	2,545,593	—13.5	22,519,181	21,862,163	+ 3.0	--------	--------	------	--------	--------
Ia.—Cedar Rapids	9,879,729	9,876,998	+0.02	85,176,766	75,299,945	+13.1	2,033,701	2,000,013	+ 1.7	1,713,274	1,624,727
Des Moines	62,378,891	65,605,617	— 4.9	587,494,595	541,812,831	+ 8.4	14,278,798	13,303,032	+ 7.3	15,516,534	12,293,320
Sioux City	29,600,139	29,726,405	— 0.4	279,434,596	259,257,200	+ 7.8	7,414,633	7,143,259	+ 3.8	5,619,111	5,337,357
Ames	1,007,898	979,939	+ 2.8	8,862,622	8,674,432	+ 2.2	--------	--------	------	--------	--------
Ill.—Aurora	3,205,131	3,294,159	— 2.1	30,276,546	27,360,063	+10.7	--------	--------	------	--------	--------
Bloomington	2,362,496	2,397,494	— 1.5	22,737,487	19,674,401	+15.6	547,489	514,081	+ 6.5	492,082	430,775
Chicago	2,075,593,713	2,125,941,536	— 2.4	18,940,698,131	17,471,033,694	+ 8.4	470,701,346	418,690,808	+12.4	360,094,448	369,083,473
Decatur	8,367,039	6,032,851	+38.7	72,600,287	56,432,212	+28.7	1,936,583	1,696,520	+14.1	2,282,992	1,204,793
Peoria	26,860,554	23,183,194	+15.9	236,264,992	199,435,466	+18.5	7,110,213	5,081,979	+39.9	4,679,273	4,601,859
Rockford	9,701,683	8,316,790	+16.7	91,789,219	84,299,060	+ 8.9	2,470,518	2,172,342	+13.7	2,034,584	1,999,958
Springfield	8,356,563	9,247,388	— 9.6	74,707,694	75,309,199	— 0.8	1,888,839	2,372,683	—20.4	2,156,337	1,515,010
Sterling	877,315	789,716	+11.1	7,850,263	8,021,518	— 2.1	--------	--------	------	--------	--------
Total (31 cities)	4,307,433,924	4,302,727,048	+ 0.1	39,084,330,869	35,656,424,663	+ 9.6	597,197,308	534,856,603	+11.7	474,687,527	466,791,299
Eighth Federal Reserve District—St. Louis—											
Mo.—St. Louis	762,696,441	765,842,446	— 0.4	6,940,404,465	6,295,965,721	+10.2	159,800,000	150,800,000	+ 6.0	146,900,000	114,700,000
Cape Girardeau	4,856,398	5,854,706	—17.1	45,360,435	42,048,344	+ 7.9	--------	--------	------	--------	--------
Independence	847,939	845,604	+ 0.3	8,018,276	7,211,342	+11.3	--------	--------	------	--------	--------
Ky.—Louisville	310,012,246	307,224,904	+ 0.9	2,777,905,119	2,578,151,449	+ 7.7	66,844,813	61,651,342	+ 8.4	58,421,914	54,752,046
Tenn.—Memphis	205,699,324	230,417,677	—10.7	1,642,074,196	1,535,761,814	+ 6.9	71,516,004	62,104,882	+15.2	71,635,643	68,311,738
Ill.—Jacksonville	614,338	539,361	+13.9	5,410,071	4,762,053	+13.6	--------	--------	------	--------	--------
Quincy	4,302,000	4,694,000	— 8.4	42,724,000	38,133,000	+12.0	1,107,000	1,026,000	+ 7.9	939,000	676,000
Total (7 cities)	1,289,028,686	1,315,418,698	— 2.0	11,461,896,562	10,502,033,723	+ 9.1	299,267,817	275,582,224	+ 8.6	277,896,557	238,439,784

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Clearings at—	Month of September 1944 $	1943 $	Inc. or Dec. %	Jan. 1 to Sept. 30 1944 $	1943 $	Inc. or Dec. %	Week Ended Oct. 7 1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	19,673,618	17,859,774	+10.2	162,830,527	163,118,120	— 0.2	4,250,288	4,775,767	—11.0	4,239,935	3,811,353
Minneapolis	663,754,042	709,270,919	— 6.4	5,414,889,317	5,037,732,271	+ 7.5	149,877,705	155,644,779	— 3.7	109,611,374	99,944,252
Rochester	2,610,153	2,438,276	+ 7.1	20,934,357	18,262,805	+14.6	--------	--------	------	--------	--------
St. Paul	204,895,621	219,168,681	— 6.5	1,821,257,896	1,735,960,530	+ 4.9	49,182,222	47,416,267	+ 3.7	39,187,476	33,722,824
Winona	2,310,249	2,474,988	— 6.6	21,310,029	19,149,619	+11.3	--------	--------	------	--------	--------
Fergus Falls	506,243	495,654	+ 2.1	4,324,747	4,095,022	+ 5.6	--------	--------	------	--------	--------
N. D.—Fargo	15,502,696	12,809,642	+20.2	136,620,829	117,813,075	+16.0	3,276,969	3,489,744	— 6.1	3,216,777	3,126,679
Grand Forks	2,550,000	2,028,000	+25.7	21,950,000	16,863,000	+30.2	--------	--------	------	--------	--------
Minot	2,762,896	2,113,759	+30.7	20,114,253	14,247,380	+41.2	--------	--------	------	--------	--------
S. D.—Aberdeen	6,915,510	6,479,940	+ 6.7	57,091,782	50,417,108	+13.2	1,550,362	1,546,516	+ 0.3	1,201,493	1,345,061
Sioux Falls	9,952,551	13,083,174	—23.9	113,174,983	121,922,458	— 7.2	--------	--------	------	--------	--------
Huron	1,159,629	1,285,120	— 8.0	12,014,175	10,979,578	+ 9.4	--------	--------	------	--------	--------
Mont.—Billings	7,799,844	6,137,282	+27.1	51,487,825	40,497,232	+27.1	1,995,207	1,613,767	+23.6	1,517,469	1,408,648
Great Falls	8,104,578	8,304,901	— 2.4	52,744,764	49,012,173	+ 7.6	--------	--------	------	--------	--------
Helena	18,387,830	22,607,706	—18.7	174,575,337	172,888,215	+ 1.0	5,373,320	5,583,676	— 3.8	5,118,231	4,987,837
Lewistown	616,529	515,263	+19.7	4,347,218	3,838,586	+ 3.3	--------	--------	------	--------	--------
Total (16 cities)	967,501,989	1,027,073,079	— 5.8	8,089,668,039	7,576,797,172	+ 6.8	215,506,073	220,070,516	— 2.1	164,092,755	148,346,654
Tenth Federal Reserve District—Kansas City—											
Neb.—Fremont	1,101,860	994,650	+10.8	7,848,322	8,003,177	— 1.9	251,128	273,567	— 8.2	239,618	115,165
Lincoln	16,429,511	19,061,704	—13.8	158,665,443	154,442,870	+ 2.7	3,971,419	4,410,032	— 9.9	3,379,281	3,122,340
Omaha	300,608,533	325,260,204	— 7.6	2,798,537,049	2,724,563,678	+ 2.7	79,411,426	77,191,389	+ 2.9	54,954,827	42,859,957
Kans.—Manhattan	997,095	1,004,458	— 0.7	9,684,275	9,576,949	+ 1.1	--------	--------	------	--------	--------
Parsons	1,291,208	1,209,590	+ 6.8	11,695,452	11,659,882	+ 0.3	--------	--------	------	--------	--------
Topeka	9,998,243	14,530,115	—31.2	123,876,711	113,396,829	+ 9.2	2,139,404	3,832,487	—44.2	3,310,466	1,881,109
Wichita	33,536,140	28,266,014	+18.6	305,750,645	231,296,916	+32.2	6,888,411	7,669,041	—10.2	5,231,634	4,434,990
Mo.—Joplin	3,637,011	4,175,315	—12.9	32,674,652	30,086,724	+ 8.6	--------	--------	------	--------	--------
Kansas City	850,982,002	842,000,665	+ 1.1	7,509,387,190	7,233,785,765	+ 5.2	193,778,477	183,810,359	+ 5.4	157,747,917	122,434,531
St. Joseph	24,385,320	25,620,657	— 4.8	250,378,015	218,449,417	+14.6	5,616,897	5,771,556	— 2.7	4,546,474	3,696,828
Carthage	853,284	905,438	— 5.8	8,037,613	6,021,654	+33.5	--------	--------	------	--------	--------
Okla.—Tulsa	61,614,660	60,367,182	+ 2.1	512,989,669	470,774,998	+ 9.0	--------	--------	------	--------	--------
Colo.—Colorado Springs	4,301,955	5,198,355	—17.2	42,761,042	40,636,204	+ 5.2	924,214	1,073,451	—13.9	947,799	683,152
Denver	250,723,865	259,305,616	— 3.3	2,174,849,035	1,992,389,039	+ 9.2	--------	--------	------	--------	--------
Pueblo	4,037,969	4,138,301	— 2.4	35,262,164	33,155,445	+ 6.4	986,483	853,964	+15.5	880,075	808,221
Wyoming—Casper	2,458,187	1,875,270	+32.7	21,577,607	15,934,985	+35.4	--------	--------	------	--------	--------
Total (16 cities)	1,666,956,843	1,593,913,534	— 1.7	14,003,974,884	13,294,174,532	+ 5.3	293,967,859	284,885,846	+ 3.2	231,238,091	180,036,293
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	10,932,802	13,045,092	—16.2	103,446,312	102,895,238	+ 0.5	2,292,101	2,653,439	—13.6	2,493,364	2,203,246
Beaumont	8,291,899	8,152,842	+ 1.7	74,920,084	76,015,930	— 1.4	--------	--------	------	--------	--------
Dallas	507,865,355	506,512,325	+ 0.3	4,367,080,478	3,929,487,478	+11.1	105,174,000	108,180,532	— 2.8	91,857,000	75,683,882
El Paso	41,856,599	39,749,701	+ 5.3	386,950,032	341,753,564	+13.2	--------	--------	------	--------	--------
Ft. Worth	60,133,838	59,253,816	+ 1.5	540,052,595	476,000,035	+13.5	14,347,324	13,163,574	+ 9.0	14,000,000	11,060,057
Galveston	15,149,000	14,699,000	+ 3.1	116,918,400	111,562,000	+ 4.8	2,943,000	3,121,000	— 5.7	2,840,000	2,631,000
Houston	453,517,848	441,532,311	+ 2.7	3,935,953,6824	3,437,936,268	+14.5	--------	--------	------	--------	--------
Port Arthur	3,296,387	3,875,397	—14.9	35,813,073	31,302,942	+14.4	--------	--------	------	--------	--------
Wichita Falls	5,660,861	6,208,386	— 8.8	56,043,971	49,448,051	+13.3	1,368,665	1,429,621	— 4.3	1,119,136	1,206,986
Texarkana	2,816,071	3,077,229	— 8.5	21,604,398	21,056,902	+ 2.6	--------	--------	------	--------	--------
La.—Shreveport	24,147,818	25,723,847	— 6.1	201,064,092	177,767,828	+13.1	5,258,681	5,567,206	— 5.5	6,250,000	4,446,059
Total (11 cities)	1,133,668,478	1,121,829,946	+ 1.1	9,839,847,059	8,755,226,236	+12.4	131,383,771	134,115,372	— 2.0	118,559,500	97,231,230
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	3,881,764	4,106,645	— 5.5	35,449,131	32,117,095	+60.3	--------	--------	------	--------	--------
Seattle	389,850,653	427,066,327	— 8.7	3,447,631,752	3,478,869,171	— 0.9	86,042,251	87,682,333	— 1.9	70,203,061	60,826,999
Yakima	13,385,564	12,812,180	+ 4.5	90,218,959	72,815,837	+23.9	3,465,815	2,713,723	+27.7	2,301,333	1,694,880
Ida.—Boise	9,275,745	8,697,420	+ 6.6	76,167,589	68,645,169	+11.0	--------	--------	------	--------	--------
Ore.—Eugene	3,609,000	3,268,000	+10.4	28,526,000	22,737,000	+25.5	--------	--------	------	--------	--------
Portland	329,118,900	375,451,437	—12.3	2,830,743,027	2,985,450,779	— 5.2	69,351,882	75,541,944	— 8.2	69,159,271	50,426,150
Utah—Ogden	8,019,521	9,390,605	—14.6	57,334,308	62,999,783	— 9.0	--------	--------	------	--------	--------
Salt Lake City	114,562,348	136,761,911	—16.2	1,057,589,223	1,042,275,350	+ 1.5	26,204,211	26,763,943	— 2.1	24,913,302	21,347,512
Ariz.—Phoenix	24,533,529	23,965,841	+ 2.4	255,011,992	225,758,818	+13.0	--------	--------	------	--------	--------
Calif.—Bakersfield	9,708,508	9,882,519	— 1.8	105,363,406	75,855,585	+38.9	--------	--------	------	--------	--------
Berkeley	13,967,536	14,043,580	— 0.5	128,824,973	116,070,187	+11.0	--------	--------	------	--------	--------
Long Beach	34,083,451	44,536,264	—23.5	365,866,049	354,262,912	+ 3.3	7,572,874	12,523,000	—39.5	7,476,245	4,847,095
Modesto	10,285,623	8,951,239	+14.9	75,090,426	59,544,565	+26.1	--------	--------	------	--------	--------
Pasadena	16,932,211	16,173,013	+ 4.7	167,897,388	135,345,558	+24.1	4,695,654	3,682,648	+27.5	2,385,370	3,465,335
Riverside	6,049,898	5,877,394	+ 2.9	56,493,031	44,767,493	+26.2	--------	--------	------	--------	--------
San Francisco	1,264,128,563	1,210,879,937	+ 4.4	10,824,037,806	9,652,397,160	+12.1	306,000,000	267,553,000	+14.4	204,731,000	186,922,048
San Jose	31,112,695	23,712,738	+31.2	221,374,650	165,683,553	+33.6	8,264,863	5,572,707	+48.3	3,618,879	3,950,384
Santa Barbara	8,951,486	8,034,077	+11.4	76,755,255	58,104,139	+32.1	2,285,884	2,231,688	+ 2.4	1,209,639	1,596,467
Stockton	21,102,091	18,827,478	+12.1	175,706,439	162,923,849	+ 7.6	5,188,344	4,753,605	+ 9.1	4,295,062	3,500,330
Total (19 cities)	2,312,559,086	2,362,438,605	— 2.1	20,076,081,404	18,816,624,003	+ 6.7	519,071,774	489,018,591	+ 6.1	390,293,162	338,580,200
Grand Total (186 cities)	45,908,538,878	45,232,993,053	+ 1.5	411,925,668,922	372,789,808,749	+10.5	10,210,253,031	8,643,576,712	+18.1	7,949,191,341	6,940,339,672
Outside New York	22,615,211,279	23,307,290,909	— 2.0	201,988,126,015	188,707,214,930	+ 7.0	4,635,268,556	4,298,333,316	+ 7.9	3,707,072,184	3,300,048,477

*Estimated.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Oct. 11, '44	Oct. 4, '44	Oct. 13, '43
Gold certificates on hand and due from U. S. Treasury	18,038,565	18,141,565	19,874,965
Redemption fund—F. R. notes	521,815	505,859	114,059
Other cash	241,776	260,311	318,748
Total reserves	18,802,156	18,907,735	20,307,772
Discounts and advances	148,195	32,860	18,309
Industrial loans	9,012	8,991	11,954
U. S. Govt. securities:			
Bills	11,095,992	10,785,018	5,461,461
Certificates	3,602,990	3,564,490	1,379,150
Notes	1,073,371	1,067,371	689,900
Bonds	1,243,426	1,243,426	1,531,048
Total U. S. Govt. securities (incl. guar. sec.)	17,015,779	16,660,305	9,061,559
Total loans and securities	17,172,986	16,702,156	9,091,822
Due from foreign banks	136	136	127
F. R. notes of other banks	69,904	73,221	74,475
Uncollected items	1,644,926	1,713,095	1,675,844
Bank premises	34,467	34,467	38,463
Other assets	56,153	53,165	64,843
Total assets	37,780,728	37,483,975	31,253,346
Liabilities—			
Federal Reserve notes	20,498,874	20,297,090	15,386,575
Deposits:			
Member bank—reserve acct.	13,707,851	13,432,723	12,021,123
U. S. Treasurer—gen. acct.	210,510	346,645	379,732
Foreign	1,221,160	1,245,236	1,254,286
Other	347,089	367,012	366,801
Total deposits	15,486,610	15,391,616	14,021,942
Deferred availability items	1,315,305	1,316,500	1,406,156
Other liabs., incl. accrd. divs.	9,589	9,599	7,727
Total liabilities	37,310,378	37,014,805	30,822,400
Capital Accounts—			
Capital paid in	160,276	160,224	150,195
Surplus (Section 7)	188,097	188,097	160,411
Surplus (Section 13b)	26,965	26,965	26,829
Other capital accounts	95,012	93,884	93,511
Total liabilities & cap. accts.	37,780,728	37,483,975	31,253,346
Ratio of total res. to deposit & F. R. note liabilities combined	52.2%	53.0%	69.1%
Commitments to make industrial loans	4,348	4,342	10,466

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

Company and Issue—	Date	Page
Ambassador Hotel Co. of Los Angeles inc. mtge. bonds	Oct 19	*
Bluementhal (Sidney) & Co., Inc., preferred stock	Oct 31	*
Central Maine Power Co.—		
1st and general mortgage series L, 3½s, due 1970	Oct 18	1523
Chesebrough Bulding Co., 1st mtge. 6% ctfs., due 1948	Oct 23	1523
Dayton Union Ry., 4% mortgage bonds, due 1949	Nov 15	1524
Hoe (R.) & Co., 6½% prior pfd. and 7% pfd. stocks	Oct 16	1185
Holly Sugar Corp., preferred stock	Oct 16	1526
Hotel St. George Corp., 1st mtge. 4% bonds due 1950	Nov 1	*
Springfield City Water Co., 1st mtge. 4s, due 1956	Nov 16	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Algoma Central Terminals, Ltd.—		
Debenture stock and bonds, due 1959	Nov 30	977
American Viscose Corp., 5% preferred stock	Nov 1	1289
American I. G. Chemical Corp., 5½% debs., due 1949	Nov 1	977
Arkansas Power & Light Co., $7 preferred stock	Nov 15	*
Association of Franciscan Fathers of the State of Illinois—		
1st and ref. mtge. serial bonds, series A, due 1950 to 1952	Nov 1	1522
Atlantic Coast Line RR. 4% bonds due 1952 (Louisville & Nashville collateral)	Nov 1	531
Chesapeake & Ohio Ry.—		
Ref. & improv. mtge. 3½% bonds, ser. D, due 1996	Nov 1	1396
Crowley, Milner & Co., 5½% debentures dated 1933	Nov 1	1524
Eastern Car Co., Ltd., 1st mtge. 6s, due 1952	Jan 1, 1945	1293
Famous Players Canadian Corp., Ltd., 1st mtge. & collat. 4½% bonds, ser. "A," "B" and "C," due 1951	Oct 19	1079
Federal Water & Gas Corp., 5½% debentures due 1954	Nov 1	1079
Firestone Tire & Rubber Co., 3% debentures, due 1961	Nov 1	1525
Florida Power & Light Co., 4½% debentures, due 1979	Nov 1	1525
Gaylord Container Corp., 5½% conv. preferred stock	Oct 31	1184
Great South Bay Water Co., 1st ref. mtge. 5s, due 1949	Nov 1	1295
Hamilton Mfg. Co., 1st mortgage 5s, due 1936	Nov 1	1526
Houston Electric Co.—		
1st and ref. mortgage 5% bonds, series A, due 1950	Nov 1	1527
Houston Natural Gas Corp. 1st mtge. 4s, due 1955	Nov 1	1080
International Rys. of Central America 1st mtge. 5s	Nov 1	1402
Litchfield & Madison Ry., 1st mtge. 5s, due 1959	Nov 1	986
Metropolitan Building, Ltd., 1st mtge. 5s	Nov 15	1297
Minnesota & Ontario Paper Co.—		
1st and collat. mortgage 5% income bonds	Nov 4	1523
Montreal Island Power Co. 1st mtge. 5½s, ser. A	Nov 1	1082
North Penn Gas Co., 1st mtge. and lien 5½s, due 1957	Nov 1	1529
Phoenix Iron Co., 1st mortgage 6% bonds	Nov 1	1530
Roos Bros., Inc. 6½% preferred stock	Nov 1	571
Superior Oil Co. (Calif.), 3½% debentures, due 1956	Nov 1	1444
Sylvania Electric Products, Inc., 3¼% debs., due 1957	Nov 1	1564
Warran (S. D.) Co., 1st mtge. 4½% bonds, due 1952	Nov 1	*
Wisconsin Fuel & Light Co. 1st mtge. 5s, ser. A, due 1948	Nov 1	1121

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Allegheny Ludlum Steel Corp., 7% preferred stock	Dec 1	1521
American-La France-Foamite Corp., inc. notes due 1956	Oct 16	1289
Arkansas Power & Light Co.—		
1st & ref. mtge. bonds, 6% series due 1956	Dec 1	*
1st & ref. mtge. bonds, 2.88% series due 1956	Oct 30	*
1st & ref. mtge. bonds, 2.73% series due 1959	Oct 30	*
Armour & Co. of Delaware—		
1st mtge. 20-yr. 4% bonds, series B, due 1955	Nov 10	1179
1st mtge. 20-yr. 4% bonds, series C, due 1957	Nov 10	1179
1st mtge. 20-yr. 3¼% bonds, series D, due 1964	Oct 11	1179
Avery (B. F.) & Sons Co., 5% notes, due 1947	Nov 15	1290
Birmingham Electric Co.—		
1st and ref. mortgage 4½% bonds, due 1968	Nov 1	1522
Brooklyn Union Gas Co.—		
20-year 5% debenture bonds, due 1950	Oct 27	1395
1st lien and ref. mtge. gold bonds, series B, due 1957	Nov 1	1395
Buffalo Niagara Electric Corp.—		
3¼% series C debentures, due 1950-1952	Nov 4	1523
Canadian Canners, Ltd., conv. 4% 1st mtge. 4s, ser. A, due 1951	Nov 1	1077
Carrier Corp., 4½% debentures, due 1948	Oct 24	1077
Central States Edison, Inc., collateral trust bonds	Nov 13	1180
Chicago, Burlington & Quincy RR.—		
Illinois Division mtge. 3½% & 4% bonds due 1949	Jan 1	‡2299
Chicago Union Station Co.—		
1st mortgage 3¾s, series E, due 1963	Jan 1, 1945	1397
Cincinnati Union Terminal Co. 1st mtge. 3½s, ser. D, due 1971	Nov 1	1077
Connecticut Light & Power Co.—		
1st and ref. mtge. 7% bonds, series A, due 1951	Nov 1	1524
Consumers Power Co. 1st mtge. 3½% bonds, due 1967	Nov 1	981

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Company and Issue—	Date	Page
Croft Brewing Co., 5% debentures, due 1945	Nov 1	1524
Danbury & Bethel Gas & Electric Light Co.—		
25-year 6% mtge. bonds, series A, due 1948	Feb 1, 1945	*
Delaware Valley Utilities Co., coll. tr. & ref. 6% bonds	Nov 1	1293
6% debentures, due 1956	Oct 20	1398
Derby Oil & Refining Corp., $4 preferred stock	Nov 15	429
Empire District Electric Co.—		
1st mortgage and ref. 5s, due 1952	Nov 20	1399
Erie RR. 1st consol. mtge. 4% bonds, ser. C, due 1959	Dec 20	*
Exmoor Country Club, 1st mortgage 4s, due 1946	Nov 1	1400
Florida Southern RR. 1st mtge. 4s, due 1945	Nov 1	1184
Glen Alden Coal Co., 1st mortgage 4% bonds	Dec 1	1400
Gotham Hosiery Co., Inc., 7% preferred stock	Nov 1	1080
Grace Hospital Society, 1st & ref. 7% bonds of 1952	†	1294
Greyhound Corp., 5½% preference stock	Nov 3	*
Great Northern Ry.—		
1st and ref. mortgage 4¼% bonds, due 1961	Jan 1, 1945	1526
Gen. mtge. 4% conv. bonds, ser. G & H, due 1946	Jan 1, 1945	1526
Collateral trust 4% bonds, due 1952	Jan 1, 1945	1526
Eastern Ry. Co. of Minnesota, Northern Division		
1st mortgage 4% bonds, due 1948	Apr 1, 1945	1526
Gulf, Mobile & Ohio RR.—		
3¾% collat. trust bonds, series A, due 1953	Jan 1, 1945	1526
Gulf States Utilities Co., $6 and $5.50 preferred stocks	Nov 9	*
Heywood-Wakefield Co., 5% debentures, due 1946	Dec 1	1402
Hudson River Day Line, 1st mtge. 6s, due 1946	Feb 1	327
Indiana Hydro-Electric Power Co.—		
1st mortgage 5s, series A, due 1958	Nov 1	*
Jones Estate Corp., 5% mortgage bonds	Nov 1	1527
Kansas City Terminal Ry., 1st mtge. 4s, due 1960	Jan 1, 1945	1527
Kress (S. H.) & Co., special preferred stock	Dec 14	1187
La France Industries, 15-yr. 2nd mtge. bonds due 1956	Dec 1	*
Lehigh Valley Transit Co.—		
1st mtge. 4% bonds, ser. A, and 5% bonds, ser. B, due 1945	Dec 1	*
Long Dock Co., consol. mtge. 3¾% bonds, due 1950	Nov 20	*
Louisville & Nashville RR.—		
Unified mortgage 3½s, due 1950	Jan 1, 1945	1404
10-year collateral trust 3½s, due 1950	Jan 1, 1945	1404
Merchants Terminal Co., 1st mtge. 5% bonds, due 1945	Nov 1	1527
National Bearing Metals Corp., 7% preferred stock	Nov 1	1405
National Distillers Products Corp., 10-yr. conv. 3½% debentures, due 1949	Oct 20	1298
Nivelle Corp. 1st mtge. loan ctfs. due 1952	Nov 1	1082
Northern Indiana Public Service Co., 7%, 6% and 5½% preferred stocks	Oct 20	1298
Ohio Edison Co.—		
1st mortgage bonds, 4% series of 1937, due 1967	Oct 30	1529
1st mortgage bonds, 4% series of 1935, due 1965	Nov 2	1529
One Seventeen West Seventieth Street Corp.—		
5% debentures, due 1945	Nov 1	1529
Oregon-Washington RR. & Navigation Co.—		
1st and ref. mtg. 4% bonds, series A and B, due 1961	Jan 1, 1945	1530
Ozark Power & Water Co., 1st mtge. 5s, due 1952	Mar 1, 1945	1299
Sisters of St. Joseph of the Diocese of Peterborough (Ont.)—		
4½% bonds	Jan 2, 1945	1531
Southern Pacific Co.—		
4% gold bonds—Central Pacific stock coll. due 1949	Dec 1	‡2237
Southwest Telephone Co., 1st mtge. 6s, ser. C, due 1947	Dec 1	1532
Trustees of Indiana University—		
1st mortgage building bonds (Student Unions)	Nov 15	1565
1st mortgage Hall of Music bonds	Nov 15	1565
United States Steel Corp., serial debs., due 1949-1955	Nov 1	1445
Utica Electric Light & Power Co. 1st mtge. 5s, due 1950	§	572
Walgreen Co., 4½% preferred stock	Nov 9	*

*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:

Industrial and Miscellaneous Companies

Name of Company	Per Share	When Payable	Holders of Rec.
Allen Electric & Equipment (quar.)	2½c	10- 2	9-20
Allied Mills, Inc.	$1	12- 5	11-15
Adams-Millis Corp.	50c	11- 1	10-20
American Cities Power & Light Corp.—			
$3 conv. class A opt. div. series of 1928 (accum)	$1.50	11- 1	10-16
Payable in cash or 1/16th share of class B stock			
$2.75 class A opt. div. series of 1936 (accum.)	$1.37½	11- 1	10-16
Payable in cash or 1/8th share of class B stock			
American Light & Traction, com. (quar.)	30c	11- 1	10-17
6% preferred (quar.)	37½c	11- 1	10-17
American States Utilities com. (irreg.)	15c	10-15	9-30
5½% preferred (quar.)	68¾c	10-16	9-30
Amsterdam City National Bank (quar.)	$3.50	10-31	10-15
Appleton Company	60c	10-28	10-20
Banco de los Andes—			
American shares (irreg.)	31c	10-20	10-11
Bearings Co. of America, 7% pfd. (accum.)	$3.50	10-20	10-10
Best & Company (quar.)	40c	11-15	10-25
Beverly Gas & Electric (irreg.)	65c	10-14	10- 7
Binks Manufacturing Co.	60c	12- 1	11- 1
Blue Ridge Corp. (irreg.)	10c	10-23	10-16
Booth Fisheries $6 preferred (quar.)	$1.50	11- 1	10-21
Boston Fund Inc. (quar.)	16c	11-20	10-31
Bronxville Trust (N. Y.) (quar.)	$1	11- 1	10-23
Bullock's, Inc. 5% preferred (quar.)	$1.25	11- 1	10-12
Burdine's, Inc. $2.80 preferred (quar.)	70c	10- 2	9-20
Cable & Wireless (Holding) Ltd.—			
5½% preference (s-a)	2¾%	11-21	10-17
Calgary Power Co., Ltd. 6% pfd. (quar.)	‡$1.50	11- 1	10-10
Canadian Bakeries 5% pfd. (quar.)	‡$1.25	12- 1	10-31
Canadian Investment Fund (quar.)	‡4c	11- 1	10-16
Canadian Malartic Gold Mines (s-a)	‡2c	12-21	11-10
Canadian Pacific Ry. Co., ordinary	‡50c	12- 1	11- 1
Central Franklin Process (irreg.)	$4	9-30	9-21
Champion Paper & Fibre, common (quar.)	25c	12-11	10-23
6% preferred (quar.)	$1.50	1-1-45	12-14
Chickasha Cotton Oil (quar.)	25c	1-15-45	12- 7
Quarterly	25c	4-14-45	3- 7
Quarterly	25c	7-14-45	6- 7
Quarterly	25c	10-15-45	9- 6
Columbia Gas & Electric com.	10c	11-15	10-20
5% preference (quar.)	$1.25	11-15	10-20
*Cumul. preferred 5% series (quar.)	$1.25	11-15	10-20
6% preferred series A (quar.)	$1.50	11-15	10-20
Columbia Pictures Corp.—			
$2.75 conv. preferred (quar.)	68¾c	11-15	11- 1
Concord Electric com. (quar.)	60c	10-16	10- 5
6% preferred (quar.)	$1.50	10-16	10- 5
Consolidated Diversified Standard Securities			
$2.50 non-cum. pfd. (annual)	‡75c	12-15	11-15
Cuneo Press common (quar.)	37½c	11- 1	10-20
4½% preferred (quar.)	$1.12½	12-15	12- 1
Curtis Manufacturing Co. (Mo.)	40c	11-24	11- 3
Dallas Power & Light 7% pfd. (quar.)	$1.75	11- 1	10-17
$6 preferred (quar.)	$1.50	11- 1	10-17
Davidson Brothers, Inc.	7½c	10-25	10-14
Diamond Shoe Corp. (year end)	30c	11- 1	10-20
Eastern Corporation	12½c	11- 6	10-20
Eastern Township Telephone (quar.)	25c	10-14	9-30
Electric Vacuum Cleaner (irreg.)	$1	10-18	10- 7
Elmira & Williamsport RR. (s-a)	$1.14	11- 1	10-20
Exeter & Hampton Electric (quar.)	$2.50	10-16	10- 5
Fibreboard Products 6% prior pfd. (quar.)	$1.50	11- 1	10-16
Fifty West Broadway, Inc. (irreg.)	50c	10- 5	----
Firemen's Insurance Co. of Newark, N. J.—			
Semi-annual	20c	11-15	10-16
Firestone Tire & Rubber, 4½% preferred	$1.12½	12- 1	11-15
Foote Bros. Gear & Machine, com. (irreg.)	25c	11- 1	10-20
60c convertible preferred (quar.)	15c	11- 1	10-20
49 West 37th Street Corp. (irreg.)	50c	10-14	10-10
Franklin Process	50c	10- 2	9-21
Francisco Sugar Co. (initial)	50c	11- 1	10-20
Fulton Iron Works 6% pfd. (initial)	60c	11- 1	10-14
Gellman Manufacturing (irreg.)	15c	11-15	10-21
General Cable Corp., 7% preferred (accum.)	$1.75	11- 1	10-20
General Shoe Corp. (quar.)	25c	10-31	10-17
Georgia RR. & Banking (quar.)	$1.75	10-16	9-30
Grumman Aircraft Engineering Corp.—			
Year-end	50c	11- 3	10-23
Guarantee Co. of North America (Montreal)			
Quarterly	‡$1.50	10-16	9-30
Extra	‡$2.50	10-16	9-30
Gulf States Utilities, $5.50 preferred	81c	11- 9	----
$6 preferred	88c	11- 9	----
Haverhill Electric (irreg.)	50c	10-14	10- 7
Hires (Charles E.) Co. (quar.)	30c	12- 1	11-15
Holt (Henry) & Co.—			
Class A (clears all arrears)	$12.45	11- 8	11- 6
Hormel (George A.) Co., common (quar.)	50c	11-15	10-28
6% preferred (quar.)	$1.50	11-15	10-28
Horne (Joseph) 6% preferred (quar.)	$1.50	11- 1	10-24
Hutchins Investing $7 preferred (accum.)	75c	10-14	10- 7
Huyler's $2 conv. partic. 1st pfd. (s-a)	$1	11- 1	10-16
Indiana Associated Telephone $5 pfd. (quar.)	$1.25	11- 1	10-10
Investors Trust Co. of Rhode Island—			
Participating preferred (quar.)	37½c	11- 1	10-18
Johnson Ranch Royalty (s-a)	1½c	11- 1	10-20
Knickerbocker Fund (quar.)	8c	11-20	10-31
Extra	8c	11-20	10-31
Lawyers Title Corp. (N. Y.) (initial)	50c	10-16	10-16
Loew's Boston Theatres (quar.)	15c	11- 1	10-21
Extra	10c	11- 1	10-21
Louisiana Power & Light $6 pfd. (quar.)	$1.50	11- 1	10-17
Lynchburg & Abington Telephone (s-a)	$3	1-2-45	12-15
Malden Electric (irreg.)	$1	10-14	10- 7
Massachusetts Power & Light Associates—			
$2 preferred (accum.)	35c	10-16	10- 9
May Department Stores (quar.)	75c	12- 1	11-15
McGraw Electric Co. (quar.)	25c	11- 1	10-21
McIntyre Porcupine Mines (quar.)	‡55½c	12- 1	11- 1
Extra	‡$1.11	1-2-45	11- 1
McNeel Marble 6% 1st pfd. (quar.)	$1.50	10-16	10- 5
Michigan Gas & Electric Co.—			
7% prior lien (quar.)	$1.75	11- 1	10-14
$6 prior lien (quar.)	$1.50	11- 1	10-14
$6 preferred (accum.)	$1.50	11- 1	10-14
6% preferred (accum.)	$1.50	11- 1	10-14
Michigan Public Service common (quar.)	25c	12- 1	11-15
6% preferred (quar.)	$1.50	1-2-45	12-15
6% pfd. series of 1940 (quar.)	$1.50	1-2-45	12-15
$6 junior preferred (quar.)	$1.50	1-2-45	12-15
7% preferred (quar.)	$1.75	1-2-45	12-15
Mid-Continental Petroleum (year end)	$1	12- 1	11- 1
Moody's Investors Service, $3 pfd. (quar.)	75c	11-15	11- 1
Mortgage Corp. of Nova Scotia (quar.)	‡$1.25	11- 1	10-24
Mullins Manufacturing class B (special)	50c	12-20	12- 1
$7 preferred (quar.)	$1.75	12- 1	11-10
$7 preferred (quar.)	$1.75	3-1-45	2-10
$7 preferred (quar.)	$1.75	6-1-45	5-12
$7 preferred (quar.)	$1.75	9-1-45	8-11
$7 preferred (quar.)	$1.75	12-1-45	11-10
Munising Paper 5% 1st pfd. (quar.)	25c	11- 1	10-20
National Electric Welding (quar.)	2c	10-30	10-20
Extra	8c	10-30	10-20
National Foods Products, class B	20c	11- 1	10-20
Newberry (J. J.), 5% preferred (quar.)	$1.25	11- 1	10-20
New York Air Brake Co. (quar.)	50c	12- 1	11-15
North Boston Lighting Properties—			
Common and vtc (irreg.)	40c	10-16	10- 9
$2 preferred (quar.)	75c	10-16	10- 9
Northern Ohio Telephone common	15c	10-16	9-27
5% preferred (quar.)	$1.25	10- 2	9-27
6% preferred (quar.)	$1.50	10- 2	9-27
Nunn-Bush Shoe common (quar.)	20c	10-30	10-14
5% preferred (quar.)	$1.25	10-30	10-14
Ohio Edison $5 preferred	40⅜c	10-30	----
$6 preferred	48⅓c	10-30	----
Outboard Marine & Mfg. (year-end)	75c	11-25	11- 1
Peaslee-Gaulbert Corp. (quar.)	25c	10-31	10-24
Pfeiffer Brewing Co.	25c	12- 1	11- 8
Phillips Petroleum Co. (quar.)	50c	12- 1	11- 3
Pinchin, Johnson & Co., Ltd.—			
Amer. deposit rcts for ord. regis (interim)	2½%	12- 7	10-17
Procter & Gamble Co. (quar.)	50c	11-15	10-25
Quarterly Income Shares	9c	10-31	10-14
Randall Co class A (quar.)	50c	11- 1	10-20
Rath Packing Co.	25c	10-26	10-16
Raymond Concrete Pile common (quar.)	25c	11- 1	10-20
Extra	25c	11- 1	10-20
$3 preferred (quar.)	75c	11- 1	10-20
Republic Natural Gas Co.	25c	10-25	10-16
Reserve Investing $7 preferred (accum.)	$1	10-14	10- 7
Rockland Light & Power (quar.)	72c	11- 1	10-14
Royal Bank of Canada (initial quar.)	‡15c	12- 1	10-31
Securities Corp. General	5c	10-20	10-10
Sharp & Dohme, Inc. $3.50 pref. A (quar.)	87½c	11- 1	10-20
Solar Manufacturing Corp.—			
Conv. preferred A (quar.)	13¾c	11-15	11- 1
Southern Franklin Process 7% pfd. (quar.)	$1.75	10-10	9-21
Common	15c	9-30	9-21
Spencer Kellogg & Sons	45c	12- 9	11-18
Springfield Gas Light (quar.)	40c	10-16	10- 5
Sterling, Inc. $1.50 preferred (quar.)	37½c	11- 1	10-24
Stott Briquet $2 conv. pfd. (quar.)	50c	11- 1	10-20
Superior Portland Cement class B	50c	10-28	10-21
Texas & Pacific Ry., common (year-end)	$1	11-10	10-25
Preferred	$2.50	12-22	12-11
Textron, Inc. $2.50 preferred (quar.)	62½c	11- 1	10-18
Tokheim Oil Tank & Pump Co.	25c	11-15	11- 3
Toledo Edison Co. 7% pfd. (monthly)	58⅓c	11- 1	10-20
6% preferred (monthly)	50c	11- 1	10-20
5% preferred (monthly)	41⅔c	11- 1	10-20
Tung-Sol Lamp Works common	10c	11- 1	10-19
80c preference (quar.)	20c	11- 1	10-19
Vulcan Detinning Co., common (year-end)	$2.50	12-20	12- 9
Common	$1.50	3-20-45	3-10
7% preferred (quar.)	$1.75	1-20-45	1-10
7% preferred (quar.)	$1.75	4-20-45	4-10
Walgreen Co. 4½% preferred	62½c	11- 9	----
Wellington Mills, Inc. preferred	$3	11- 1	10-16
Westgate-Greenland Oil (monthly)	1c	10-16	10-10
Woolworth (F. W.) Co. (quar.)	40c	12- 1	11-10

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.

Industrial and Miscellaneous Companies

Name of Company	Share Per	Payable When	of Rec. Holders
Abbott Laboratories, 4% preferred (quar.)	$1	10-16	10- 2
Abraham & Straus, Inc. (irregular)	87½c	10-25	10-14
Air Investors, $2 non-cum. conv. pref. (irreg.)	60c	10-16	10- 7
Alabama Mills	20c	10-15	9-13
Alabama Power Co., $5 preferred (quar.)	$1.25	11- 1	10-13
Alabama Water Service, $6 preferred	$1.50	12- 1	----
All-Penn Oil & Gas	2½c	10-16	10-10
Allegheny Ludlum Steel, 7% preferred	$1.75	12- 1	----
Allegheny & Western Ry., Co., gtd. (s-a)	$3	1-2-45	12-20
Allied Stores Corp., common	25c	10-20	9-29
Aluminum Co. of Canada, 5% pfd. (quar.)	‡$1.25	11- 1	10- 4
Amerada Petroleum (quar.)	75c	10-31	10-14*
American Air Lines, $4.25 preferred (quar.)	$1.06¼	10-15	10- 4
American Asphalt Roof Corp., com. (quar.)	20c	10-15	9-30
American Can Co. (quar.)	75c	11-15	10-26*
American Central Manufacturing (irreg.)	10c	10-16	10- 6
American Cities Power & Light Corp.—			
$3 conv. class A (optional dividend series of 1928) (accum.), ½ share of class B stock or cash	75c	11- 1	10-11
American Coal Co. of Allegany Co.	50c	10-20	10- 2
American District Telegraph (N. J.)—			
5% preferred (quar.)	$1.25	10-16	9-15
American Envelope, 7% preferred (quar.)	$1.75	12- 1	11-25
American Home Products (monthly)	20c	11- 1	10-14*
American Maize-Products, common	25c	10-16	10- 3
American Nat'l Bank & Trust Co. (Chicago)—			
Quarterly	$1.50	10-16	10-14
American News Co. (bi-monthly)	30c	11-15	11- 4
American Piano Corp., Class A	25c	10-16	10- 2
Class B	25c	10-16	10- 2
American Safety Razor Corp. (increased)	75c	11-15	10-24
American Seal-Kap Corp. of Delaware	15c	10-16	9-29
American Smelting & Refining, com. (quar.)	50c	11-30	11- 3
7% preferred (quar.)	$1.75	10-31	10- 6
American Stove Co. (quar.)	30c	11- 1	10-17
American Telephone Co. (Abilene, Kansas)—			
Quarterly	$1.25	10-16	9-30
American Telephone & Telegraph (quar.)	$2.25	10-16	9-15
American Viscose Corp., common (quar.)	50c	11- 1	10-16
5% preferred (quar.)	$1.25	11- 1	10-16
American Zinc Lead & Smelting Co.—			
$5 preferred (accum.)	$1.25	11- 1	10-13
Anaconda Wire & Cable	25c	10-23	10-13
Anglo-Canadian Telephone, 5½% pfd. (quar.)	‡68¾c	11- 1	10-10
Class A (quar.)	‡15c	12- 1	11-10
Anglo-Iranian Oil Co., Ltd.—			
Ordinary (registered) (final)	15%	11-17	10-17
Appalachian Electric Power—			
4½% preferred (quar.)	$1.12½	11- 1	10- 4
Arcade Cotton Mills, common	$1	12-22	12-15
6% preferred (s-a)	$3	12-22	12-15
Argus, Inc. (resumed)	10c	10-16	10- 5
Associated Telephone Co., Ltd.—			
$1.25 preferred (quar.)	31¼c	11- 1	10-15
Atchison Topeka & Santa Fe Ry.	$1.50	12- 1	10-27
Atlantic City Electric, 4% preferred (quar.)	$1	11- 1	10- 4
Atlantic Coast Line RR., 5% pfd. (s-a)	$2.50	11-10	10-23
Atlantic Refining Co., 4% preferred (quar.)	$1	11- 1	10- 5
Atlas Powder Co., 5% preferred (quar.)	$1.25	11- 1	10-20
Ault & Wiborg Proprietary, 5½% pfd. (quar.)	‡$1.37½	11- 1	10- 2
Austin Nichols & Co., $5 class A (accum.)	$2	11-10	10-27
Avondale Mills (monthly)	7c	11- 1	10-15
Monthly	7c	12- 1	11-15
Babcock & Wilcox Co.	50c	10-31	10-14
Badger Paper Mills	50c	10-25	10-14
Baldwin Rubber Co. (quar.)	17½c	10-21	10-14
Bangor Hydro-Electric Co., common	15c	10-20	10- 2
Bank of Nova Scotia (initial)	‡8⅓c	11- 1	10-16
Barber (W. H.) Co.	25c	11- 1	10-14
Bathurst Power & Paper, class A (quar.)	‡25c	12- 1	10-31
Beech Aircraft Corp.	$1	10-26	10-16
Bell Telephone Co. of Canada (quar.)	‡$2	10-16	9-23
Biddeford & Saco Water (quar.)	$1	10-20	10-10
Birtman Electric Co., common (quar.)	25c	11- 1	10-16
$7 preferred (quar.)	$1.75	11- 1	10-16
Bloomingdale Bros., Inc., common	22½c	10-25	10-14
Preferred (quar.)	$1.25	10-25	10-14
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	‡62½c	11- 1	10- 9
Blumenthal (Sidney), Inc., common (initial)	20c	12- 1	11-20
Bon Ami Co., Class A (quar.)	$1	10-31	10-14
Class B (quar.)	62½c	10-31	10-14
Boston Edison Co. (quar.)	50c	11- 1	10-10
Boston Woven Hose & Rubber Co. (quar.)	50c	11-25	11-15
Special	50c	11-25	11-15
Brantford Cordage, $1.30 preferred (quar.)	‡32½c	10-15	9-20
Brazilian Traction Light & Power (interim)	‡$1	12- 1	11-13
Bridgeport Hydraulic (quar.)	35c	10-15	9-30
British Columbia Telephone Co.—			
6% 2nd preferred (quar.)	‡$1.50	11- 1	10-17
Broadway Department Stores, com. (irreg.)	50c	11- 1	10-20
5% preferred (quar.)	$1.25	11- 1	10-20
Brockton Gas Light	15c	10-16	10- 5
Brompton Pulp & Paper (quar.)	‡25c	10-16	9-27
Bronx County Trust	50c	10-15	10- 1
Brooke (E. G.) Iron Co.	15c	10-16	9-30
Brooklyn Union Gas	25c	11- 1	10- 7
Broulan Porcupine Mines (irregular)	‡4c	10-31	9-30
Brown Fence & Wire, $2 pfd. A (irregular)	$1	2-28-45	2-14
Burlington Mills, common	40c	12- 1	11-15
Extra	50c	12- 1	11-15
5% preferred (quar.)	$1.25	12- 1	11-15
Byers (A. M.) Co., 7% preferred (quar.)	$1.75	11- 1	10-20
Caldwell Linen Mills, $1.50 1st pfd. (quar.)	‡37c	11- 1	10-10
80c 2nd partic. preferred (quar.)	‡20c	11- 1	10-10
Calgary & Edmonton Corp. Ltd. (interim)	‡5c	10-16	9- 9
California Cotton Mills (irregular)	$1.50	12-15	12- 1
California Electric Power (quar.)	75c	11- 1	10-15
$3 preferred (quar.)	75c	11- 1	10-15*
California-Oregon Power, 7% pfd. (quar.)	$1.75	10-16	9-30
6% preferred (quar.)	$1.50	10-16	9-30
6% preferred (1927 series) (quar.)	$1.50	10-16	9-30
California Packing Corp., common (quar.)	37½c	11-15	10-31
5% preferred (quar.)	62½c	11-15	10-31
Canada Northern Power Ltd., com. (quar.)	‡15c	10-25	9-20
7% preferred (quar.)	‡$1.75	10-16	9-20
Canadian Bank of Commerce—			
New ($10 par) (initial quarterly)	‡15c	11- 1	9-30
Canadian Breweries, $3.40 conv. pfd. (quar.)	‡85c	1-1-45	12-13
Canadian Bronze, common (quar.)	‡37½c	11- 1	10-10
5% preferred (quar.)	‡$1.25	11- 1	10-10
Canadian Converters Co. (quar.)	‡75c	10-31	9-25
Canadian Fairbanks-Morse Co. Ltd.—			
6% preferred (quar.)	‡$1.50	10-16	9-30
Canadian Food Products, Ltd. (quar.)	‡62½c	1-2-45	11-30
Canadian Foreign Investment Corp. (irreg.)	‡$1	11-15	10-16
Canadian General Investment, Ltd.—			
Registered shares (quar.)	‡15c	10-16	9-30
Canadian Industrial Alcohol, Cl. A (interim)	‡20c	12- 1	11- 1
Class B (interim)	‡20c	12- 1	11- 1

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Name of Company	Share Per	Payable When	of Rec. Holders
Canadian Industries, class A (quar.)	‡$1.25	10-31	9-29
Class B (quar.)	‡$1.25	10-31	9-29
Canadian Investors	‡10c	11- 1	10- 5
Canadian Oil Co.'s, Ltd. (quar.)	‡25c	11-15	10- 1
Carolina Clinchfield & Ohio Ry. (quar.)	$1.25	10-20	10-10
Celotex Corporation, common (quar.)	12½c	10-31	10-11
5% preferred (quar.)	25c	10-31	10-11
Central Investment Corp.	$1.00	10-21	10- 5
Extra	25c	10-21	10- 5
Central Kansas Pwr. Co., 4¾% pfd. (quar.)	$1.19	10-15	9-30
Central New York Power Corp.—			
5% preferred (quar.)	$1.25	11- 1	10-10
Central Pwr. & Lt. (Mass.), 6% pfd. (quar.)	$1.50	11- 1	10-14
7% preferred (quar.)	$1.75	11- 1	10-14
Cerro de Pasco Copper Corp.	75c	11- 1	10-14
Chain Store Products, $1.50 preferred (s-a)	37½c	12-30	12-20
Chemical Fund, Inc.	7c	10-16	9-30
Chicago & Eastern Illinois, class A (irreg.)	$1	10-16	9-30*
Chicago South Shore & South Bend RR.—			
Quarterly	30c	12-15	----
Cincinnati New Orleans & Texas Pacific Ry.—			
5% preferred (quar.)	$1¼	12- 1	11-15
Cincinnati Postal Term. & Realty—			
6½% preferred (quar.)	$1.62½	10-15	10- 6
City National Bank & Trust Co. (Chicago)—			
Quarterly	$1	11- 1	10-20
City Stores, common (initial quarterly)	12½c	11- 1	10-10*
6% preferred A (initial quarterly)	12½c	11- 1	10-10
City Title Insurance Co. (N. Y.) (quar.)	15c	10-20	10-14
Cleveland Cinc. Chicago & St. Louis—			
5% preferred (quar.)	$1.25	10-31	10- 4
Clinchfield Coal Corp., common	25c	11- 1	10-20
7% preferred (quar.)	$1.75	11- 1	10-20
Clinton Water Works Co., 7% pfd. (quar.)	$1.75	10-16	10- 2
Coast Breweries, Ltd. (quar.)	‡3c	11- 1	9-30
Coca-Cola Bottling Co. of St. Louis	25c	10-20	10-10
Cockshutt Plow Co. (s-a)	‡25c	12- 1	11- 2
Columbus & Southern Ohio Electric—			
6½% preferred (quar.)	$1.63	11- 1	10-16
Commercial Alcohols Ltd., common	‡5c	10-16	9-30
8% preferred (quar.)	‡10c	10-16	9-30
Commonwealth Edison Co. (quar.)	35c	11- 1	10- 7
Coniarum Mines, Ltd. (s-a)	‡4c	12-21	11-10
Consolidated Chemical Industries—			
Class A (quar.)	37½c	11- 1	10-16
Class B (quar.)	37½c	11- 1	10-16
Consolidated Laundries Corp.—			
$7.50 preferred (quar.)	$1.87½	11- 1	10-14
Consolidated Royalty Oil	6c	10-25	10-15
Consumers Co., $3 preferred (accum.)	$1.50	11- 1	10-16
Container Corp. of America (irregular)	75c	11-20	11- 4
Concord Gas, 7% preferred (accum.)	75c	11-15	10-31
Confederation Life Assurance (Toronto)—			
Quarterly	‡$1.50	12-31	12-25
Conn (C. G.), Ltd., common (quar.)	10c	10-15	10- 5
Connecticut Invest. Management Corp. (s-a)	10c	10-16	10- 2
Connecticut River Power, 6% pfd. (quar.)	$1.50	12- 1	11-15
Consolidated Car Heating	$1	10-16	9-30
Consolidated Edison Co. of New York Inc.—			
$5 preferred (quar.)	$1.25	11- 1	9-29
Consolidated Natural Gas (s-a)	50c	11-15	10-16
Extra	50c	11-15	10-16
Consolidated Paper (quar.)	25c	12- 1	11-20
Consolidated Royalties Inc., 6% pfd. (quar.)	15c	10-16	9-30
Consolidated Sand & Gravel Ltd.—			
7% preferred (accum.)	‡$2.50	10-20	10- 5
Consolidated Vultee Aircraft, common	50c	11-15	11- 3
$1.25 convertible preferred (quar.)	31¼c	12- 1	11-17
Continental Telephone Co.—			
7% participating preferred (quar.)	$1.75	1-2-45	12-15
6½% preferred (quar.)	$1.62½	1-2-45	12-15
Coon (W. B.) Co., common	25c	11- 1	10- 7
7% preferred (quar.)	$1.75	11- 1	10- 7
Corn Exchange Bank & Trust (N.Y.) (quar.)	60c	11- 1	10-20
Corn Products Refining, common (quar.)	65c	10-25	10- 6
7% preferred (quar.)	$1.75	10-16	10- 6
Cornell-Dubilier Electric Corp.—			
$5.25 preferred A (quar.)	$1.31¼	10-15	9-29
Cross Co., common (stock dividend)	5%	10-20	9-30
Crown Cork & Seal Co., Inc.	25c	10-17	9-22*
Crown Cork & Seal Co., Ltd. (quar.)	‡50c	11-15	10-14
Crum & Forster, common (quar.)	30c	10-14	10- 2
8% preferred (quar.)	$2	12-18	12- 8
Cuban-American Sugar (irregular)	$1	10-18	10-10
Cuban Atlantic Sugar	$1.50	10-16	10- 5
Cudahy Packing Co., common (special)	30c	10-27	10-13
6% preferred (s-a)	$3	11- 1	10-20
7% preferred (s-a)	$3.50	11- 1	10-20
Culver & Port Clinton RR. (extra)	10c	11-25	11-15
Cunningham Drug Stores, common (quar.)	25c	10-20	10- 5
6% Class A prior preference (s-a)	$3	1-2-45	12-20
Davenport Water, 5% preferred (quar.)	$1.25	11- 1	10-11
Dayton Rubber Manufacturing, com. (quar.)	25c	10-25	10-10
$2 preferred A (quar.)	50c	10-25	10-10
Deere & Co. (irregular)	$1	10-16	9-30
Delaware Power & Light Co.	20c	10-31	10- 2
Delaware Rayon Co.—			
7% preferred non-cum. (quar.)	$1.75	10-20	10-14
Dentist's Supply Co. of New York—			
Common (quar.)	75c	12- 1	11-15
7% preferred (quar.)	$1.75	12-23	12-23
Denver Tramway Corp., 1st preferred	$1.25	12-15	12-15
Derby Oil & Refining, $4 preferred	$19.50	11-15	----
Detroit Edison Co. (quar.)	30c	10-16	9-29
Detroit Gasket & Mfg. (quar.)	25c	10-25	10- 7
Detroit International Bridge Co.	25c	10-31	9-30
De Vilbiss Co., 7% preferred (quar.)	17½c	10-15	9-25
Dexter Company (resumed)	45c	12- 1	11-15
Diamond Match Co., 6% partic. pfd. (s-a)	75c	3-1-45	2-9-45
Dickerson (Walter D.) Co. (s-a)	$1	10-16	10- 6
Dickey (W. S.) Clay Mfg.—			
6% class A (annual)	6c	10-20	10-10
$1 non-cum. pfd. (payable in cl. A stock)	----	10-20	10-10
Discount Corp. of New York	$4	10-18	10-11
Distillers Corp.-Seagrams, Ltd.—			
5% preferred (quar.)	†$1.25	11- 1	10-14
Dixie Cup Co., common	25c	10-31	10-10
Dome Mines, Ltd. (reduced quarterly)	‡30c	10-30	9-30
Quarterly	‡30c	1-30-45	12-30
Dominion Bank of Canada (initial quar.)	20c	11- 1	10-14
Dominion Dairies, 5% preferred (quar.)	‡44c	10-16	9-30
Dominion Fabrics, Ltd., common (quar.)	‡20c	11- 1	10-16
6% 1st preference (quar.)	‡75c	11- 1	10-16
Second preference (quar.)	‡37½c	11- 1	10-16
Dominion Glass Co. Ltd., common (quar.)	‡$1.25	10-16	9-28
7% preferred (quar.)	‡$1.75	10-16	9-28
Dominion Malting Co. (initial) (quar.)	‡20c	11- 1	9-30
Dominion Oilcloth & Linoleum, Ltd. (quar.)	‡30c	10-31	10- 2
Extra	‡10c	10-31	10- 2
Dominion Tar & Chemical Co.—			
5½% preferred (quar.)	‡$1.37½	11- 1	10- 2
Dominion Textile Ltd., 7% pfd. (quar.)	‡$1.75	10-16	9-15
Dow Chemical Co., common	75c	10-16	10- 2
$4 preferred A (quar.)	$1	10-16	10- 2
du Pont (E. I.) de Nemours & Co.—			
$4.50 preferred (quar.)	$1.12½	10-25	10-10
Duquesne Light Co., 5% 1st preferred (quar.)	$1.25	10-16	9-15
Electric Bond & Share, $6 pfd. (quar.)	$1.50	11- 1	10- 6
$5 preferred (quar.)	$1.25	11- 1	10- 6
Emerson Radio & Phonograph (quar.)	15c	10-16	10- 5
Empire District Electric (initial)	28c	12-15	12- 1
Employers Group Associates (quar.)	25c	10-31	10-17
Engineers Public Service, $5 pfd. (quar.)	$1.25	1-2-45	12-14
$5.50 preferred (quar.)	$1.37½	1-2-45	12-14
$6 preferred (quar.)	$1.50	1-2-45	12-14
Erie Railroad Co.—			
$5 preferred A (quar.)	$1.25	12- 1	11-16
Eureka Pipe Line Co.	50c	11- 1	10-16*
Eversharp, Inc., common (quar.)	30c	10-15	10- 4
Stock dividend	5%	10-15	10- 4
Falstaff Brewing, common (quar.)	15c	11-30	11-17
6% preferred (s-a)	3c	4-1-44	3-17
Extra	15c	11-30	17-17
Fansteel Metallurgical Corp., $5 pfd. (quar.)	$1.25	12-30	12-15
Farmers & Traders Life Insurance			
(Syracuse, N. Y.) (quar.)	$2.50	1-2-45	12-18
Quarterly	$2.50	4-2-45	3-17
Federal Services Finance Corp. (Wash., D. C.)—			
Common	50c	10-15	9-30
6% preferred (quar.)	$1.50	10-15	9-30
Federated Department Stores, Inc., common	37½c	10-31	10-21
4½% preferred (quar.)	$1.06¼	10-31	10-21
Felin (J. J.) & Co., 7% preferred (quar.)	$1.75	10-16	10-10
Feltman & Curme Shoe Stores—			
$7 preferred (accum.)	$4	11- 1	10- 2
Fenton United Cleaning & Dyeing Co.—			
7% preferred (quar.)	$1.75	10-15	10-10
Filene's (Wm.) Sons Co., common (quar.)	25c	10-25	10-17
4¾% preferred (quar.)	$1.18¾	10-25	10-17
Fireman's Fund Insurance Co. (San Fran.)—			
Quarterly	75c	10-16	9-30
Firestone Tire & Rubber Co.	37½c	10-20	10- 5
Fitchburg Gas & Electric	62c	10-16	10- 5
Foundation Co. of Canada (quar.)	‡35c	10-20	9-30
Franklin Telegraph (s-a)	$1.25	11- 1	10-14
Fraser Cos., Ltd.	‡35c	10-25	9-30
Froedtert Grain & Malting (increased quar.)	25c	10-31	10-14
Special	15c	10-31	10-14
Fundamental Investors, Inc.	22c	10-16	9-30
Fyre-Fyter, Class A	50c	10-15	9-30
Galland Mercantile Laundry (irreg.)	50c	10-15	----
Gardner-Denver Co., common (quar.)	25c	10-20	10- 6
$3 convertible preferred (quar.)	75c	11- 1	10-20
General Baking Co.	15c	11- 1	10-14
General Electric Co. (quar.)	35c	10-25	9-22
General Finance Corp., common (quar.)	5c	10-16	10- 2
Extra	5c	10-16	10- 2
5% preferred class A (s-a)	25c	11-25	11-10
6% preferred class B (s-a)	30c	11-25	11-10
General Foods Corp., $4.50 pfd. (quar.)	$1.12½	11- 1	10-10
General Investors Trust (Boston)	6c	10-20	9-30
General Mills, Inc. (quar.)	$1	11- 1	10-10*
General Motors Corp., $5 preferred (quar.)	$1.25	11- 1	10- 9
General Outdoor Advertising, common	25c	10-16	10- 2
Class A	$1	11-15	11- 1
6% preferred (quar.)	$1.50	11-15	11- 1
General Steel Castings Corp.—			
6% preferred (accum.)	$1.50	11-15	11- 1
General Steel Wares, Ltd.—			
5% preferred (initial quar.)	‡$1.25	11- 1	10- 7
Gerrard (S. A.), preferred (s-a)	25c	11-30	11-20
Giddings & Lewis Machine Tool	25c	10-16	10- 6
Gillette Safety Razor common (quar.)	20c	10-25	10- 5
$5 preferred (quar.)	$1.25	11- 1	10- 2
Gimbel Brothers Inc., common	25c	10-25	10-10
$6 preferred (quar.)	$1.50	10-25	10-10
Goodyear Tire & Rubber, common	50c	12-15	11-15
$5 preferred (quar.)	$1.25	12-15	11-15
Gordon & Belyea, Ltd., class A com. (quar.)	‡$2	11- 1	10-24
Class B (quar.)	‡40c	11- 1	10-24
Gotham Hosiery Co., Inc., 7% preferred	$1.75	11- 1	----
Great Lakes Power Co., Ltd., $7 pref. (quar.)	‡$1.75	10-16	9-30
Greenfield Gas Light, 6% pfd. (quar.)	75c	11- 1	10-16
Griggs Cooper & Co., 7% preferred (quar.)	$1.75	1-2-45	12-23
Halle Brothers, $2.40 conv. preferred (quar.)	60c	10-16	10- 9
Harbison-Walker Refractories—			
6% preferred (quar.)	$1.50	10-20	10- 6
Harris (A.), 7% preferred (quar.)	$1.75	11- 1	10-25
Harrisburg Gas, 7% preferred (quar.)	$1.75	10-16	9-29
Hart Schaffner & Marx	40c	10-26	10- 5
Hartford Electric Light (quar.)	68¾c	11- 1	10-14
Hartford Times, Inc., 5½% pfd. (quar.)	68¾c	11- 1	10-16
Hat Corp. of America, 6½% pfd. (quar.)	$1.62½	11- 1	10-16
Haytian Corp. of America (initial)	25c	11- 1	10-20
Hecht Company, common (quar.)	30c	10-31	10-10
4¼% preferred (initial quar.)	$1.06¼	10-31	10-10
Hercules Powder Co., 6% preferred (quar.)	$1.50	11-15	11- 3
Hershey Chocolate Corp., common (quar.)	75c	11-15	10-25
$4 convertible preferred (quar.)	$1	11-15	10-25
Hibbard, Spencer Bartlett & Co. (monthly)	15c	10-27	10-17
Higbee Company, common	75c	10-16	10- 2
5% preferred (quar.)	$1.25	11- 1	10-16
Hines (Edward) Lumber, common	50c	12- 1	11-15
Special	25c	12- 1	11-15
7% preferred (quar.)	$1.75	11- 1	10-13
Holly Development (quar.)	1c	10-25	9-30
Holly Sugar Corp., common (quar.)	25c	11- 1	10-13
7% preferred (quar.)	$1.75	11- 1	10-13
Horder's, Inc. (quar.)	25c	11- 1	10-20
Horn & Hardart Co. (N. Y.) (quar.)	40c	11- 1	10-11
Houston Lighting & Power, $4 pfd. (quar.)	$1	11- 1	10-15
Howe Scale Co., 5% preferred (s-a)	$2.50	10-16	----
Hummell-Ross Fibre Corp., 6% pfd. (quar.)	$1.50	12- 1	11-16
Huttig Sash & Door, 7% preferred (quar.)	$1.75	12-30	12-20
Illinois Zinc Co.	25c	11-20	10-31*
Imperial Chemical Industries, Ltd.—			
Ordinary shares (interim)	3%	12- 8	9-22
Incorporated Investors	20c	10-31	9-29
Indianapolis Power & Light Co., common	30c	10-15	10- 3
Institutional Securities, Ltd.—			
Aviation shares	50c	12- 1	10-31
Interchemical Corp., common	40c	11- 1	10-21
6% preferred (quar.)	$1.50	11- 1	10-21
International Bronze Powders, com. (quar.)	‡20c	10-15	9-15
6% participating preferred (quar.)	‡37½c	10-15	9-15
International Detrola Corp. (quar.)	25c	11- 1	10-15
International Educational Publishing Co.—			
$3.50 preferred (accum.)	30c	12-15	10-16
International Harvester Co. common (quar.)	65c	10-16	9-20
International Industries	10c	10-16	10- 5
International Metal Industries—			
6% convertible preference (quar.)	$1.50	11- 1	10-10
6% convertible preference A (quar.)	$1.50	11- 1	10-10
International Nickel Co. of Canada—			
7% preferred ($100 par) (quar.)	†$1.75	11- 1	10- 2
7% preferred ($5 par) (quar.)	†8¾c	11- 1	10- 2
International Utilities Corp.—			
$3.50 preferred (quar.)	87½c	11- 1	10-21
Interstate Department Stores	25c	10-16	9-25
Intertype Corp. (quar.)	25c	12- 1	11-15
Investment Foundation, Ltd.—			
6% convertible preferred (quar.)	‡75c	10-16	9-15
Investors Fund "C." Inc.	13c	10-16	9-30
Investors Mutual Inc. (irregular)	20c	10-16	9-30
Iron Fireman Mfg. (quar.)	30c	12- 1	11-10
Jantzen Knitting Mills, common (quar.)	10c	11- 1	10-15
5% preferred (quar.)	$1.25	12- 1	11-25
Jarvis (W. B.) Co.	30c	10-27	10- 6
Jewel Tea Co., 4½% preferred (quar.)	$1.06¼	11- 1	10-18
Johnson & Johnson—			
4% 2nd preferred series (initial quar.)	$1	11- 1	10-13
Jonas & Naumberg Corp. (irregular)	50c	10-20	10-11
Joplin Water Works, 6% preferred (quar.)	$1.50	10-16	10- 2
Kalamazoo Stove & Furnace (quar.)	20c	11- 1	10-16
Kalamazoo Vegetable Parchment Co. (quar.)	15c	12-15	12- 5
Kansas City Southern Railway Co.—			
4% preferred (irregular)	$1	10-16	9-30
Kaufmann Department Stores	25c	10-28	10-10
Kellogg Switchboard & Supply—			
5% preferred (quar.)	$1.25	10-31	10-10
Kennedy's, Inc., common	20c	10-20	10-10
$1.25 converible preferred (quar.)	31¼c	10-15	10- 4
Kerr-Addison Gold Mines (interim)	‡5c	10-27	10- 3
Kingsbury Breweries Co. (resumed)	10c	10-16	10- 5
Kinney Manufacturing Co.—			
$6 non-cum. preferred (quar.)	$1.50	12-15	12- 1
Kirkland Lake Gold Mines (s-a)	‡2c	10-31	9-29
Kokomo Water Works, 6% preferred (quar.)	$1.50	11- 1	10-11
Kress (S. H.) & Co., 6% special pfd. (quar.)	15c	12-14	11- 6
Kroger Grocery & Baking—			
7% 2nd preferred (quar.)	$1.75	11- 1	10-13
Krueger (G.) Brewing	12½c	10-16	10- 9
Laclede-Christy Clay Products, common	10c	11-30	11-20
Extra	5c	11-30	10-20
Landis Machine, common (quar.)	25c	11-15	11- 4
7% preferred (quar.)	$1.75	12-15	12- 5
Lane Bryant, Inc., 7% preferred (quar.)	$1.75	11- 1	10-16
Laura Secord Candy Shops (quar.)	‡20c	12- 1	11- 1
Lawyers Title Insurance (Richmond, Va.)—			
6% participating preferred (s-a)	$3	12-30	12-20
Lazarus (F. & R.) & Co.	37½c	10-25	10-14
Leath & Co., common	10c	12-27	12-12
$2.50 preferred (quar.)	62½c	12-27	12-12
Lebanon Valley Gas, 6% preferred (quar.)	75c	11- 1	10-13
Lee Rubber & Tire Corp. (quar.)	50c	10-31	10-16*
Lehigh Portland Cement, common (quar.)	25c	11- 1	10-14
4% preferred (quar.)	$1	1-2-45	12-14
Leitch Gold Mines (quar.)	‡2c	11-15	10-16
Lerner Stores, 4½% preferred (quar.)	$1.12½	11- 1	10-20
Lexington Telephone, 5.2% preferred (quar.)	$1.30	10-15	9-30
Liberty Loan Corp., $3.50 pfd. (quar.)	87½c	11- 1	10-21
Lincoln National Life Insurance (Ft. Wayne)—			
Quarterly	30c	11- 1	10-26
Link-Belt Co., common (quar.)	50c	12- 1	11- 4
6½% preferred (quar.)	$1.62½	1-2-45	12-15
Lion Oil Refining Co. (quar.)	25c	10-16	9-30*
Liquid Carbonic Corp., 4½% pfd. A (quar.)	$1.12½	11- 1	10-14
Lit Brothers, 6% preferred (accum.)	$2	10-17	10- 2
Little Miami RR., special stock (quar.)	50c	12- 9	11-25
$3.30 original stock	$1.10	12- 9	11-25
Long-Bell Lumber (Mo.)	10c	12- 1	11- 4
Long-Bell Lumber Co., $4 pfd. Cl. A (accum.)	10c	12- 1	11-11
Longhorn Portland Cement—			
5% preferred (quar.)	$1.25	12- 1	11-20
Participating	25c	12- 1	11-20
Loomis-Sayles Second Fund (irreg.)	20c	10-16	9-30
Loomis-Sayles Mutual Fund (quar.)	50c	10-16	9-30
Loose-Wiles Biscuit Co. (quar.)	25c	11- 1	10-18
Extra	50c	11- 1	10-18
Lord & Taylor, 8% 2nd pfd. (quar.)	$2	11- 1	10-17
Louisville Gas & Electric Co. (Ky.), com.	37½c	10-25	9-30
Lunkenheimer Co., 6½% preferred (quar.)	$1.62½	1-2-45	12-20
Luzerne Co. Gas & Electric, 5½% pfd. (quar.)	$1.31¼	11- 1	10-13
Lyon Metal Products, Inc., 6% preferred	$1.50	11- 1	10-14
MacMillan Petroleum Corp.	15c	10-18	10-13
Madison Square Garden	25c	11-30	11-15
Mahon (R. C.) Co., class A (quar.)	50c	10-16	9-30
Macy (R. H.) & Co., common	40c	1-2-45	12- 8
4¼% preferred A (initial quarterly)	$1.06¼	11- 1	10-11
Magnin (I.) & Co., 6% preferred (quar.)	$1.50	11-15	11- 3
Manhattan Bond Fund	10⅜c	10-16	10- 5
Extra	17⅜c	10-16	10- 5
Manufacturers Trust Co. (N. Y.)—			
$2 conv. preferred (quar.)	50c	10-15	9-30
Maple Leaf Gardens, 7% non-cum. pfd.	‡70c	10-16	9-30
Maracaibo Oil Exploration	5c	10-16	9-29
Marchant Calculating Machine Co. (quar.)	37½c	10-16	9-30
Maritime Telegraph & Telephone Co., Ltd.—			
Common (quar.)	‡17½c	10-16	9-20
7% preferred (quar.)	‡17½c	10-16	9-20
Marshall Field & Co. (quar.)	20c	10-31	10-15
Maryland Drydock Co., common (quar.)	37½c	10-16	9-30
Massachusetts Investors Trust	20c	10-20	9-29
Massachusetts Utilities Assoc.—			
5% participating preferred (quar.)	62½c	10-16	9-30
Matthiessen & Hegeler Zinc—			
7% preferred (accum.)	$7	10-30	10-14
Maytag Co., $3 preferred (accum.)	75c	11- 1	10-16
$6 1st preferred (quar.)	$1.50	11- 1	10-16
McCall Corporation (increased quarterly)	40c	11- 1	10-14
Extra	25c	11- 1	10-14
McClatchy Newspaper, 7% pfd. (quar.)	43¾c	11-30	----
McCrory Stores Corp., 5% preferred (quar.)	$1.25	11- 1	10-20
McGraw-Hill Publishing	20c	11- 1	10-20
McKesson & Robbins, common (quar.)	35c	12-15	12- 4
$4 preferred (quar.)	$1	10-15	10- 4
McLellan Stores Co., common (quar.)	15c	11- 1	10-14
6% preferred (quar.)	$1.50	11- 1	10-10
Melville Shoe Corp., common (quar.)	50c	11- 1	10-20
5% preferred (quar.)	$1.25	11- 1	10-20
Mercury Mills Ltd. (initial)	‡20c	11- 1	10-10
Miami Copper Co.	25c	10-27	10-11*
Mid-West Abrasive Co.	3c	12- 1	11-22
Mississippi Power & Light, $6 1st pfd. (quar.)	$1.50	11- 1	10-14
Monongahela Valley Water Co.—			
7% preferred (quar.)	$1.75	10-16	10- 2
Monsanto Chemical, $4.50 pfd. A (s-a)	$2.25	12- 1	11-10
$4.50 preferred B (s-a)	$2.25	12- 1	11-10
$4 preferred C (s-a)	$2	12- 1	11-10
Montana Power Co., $6 preferred (quar.)	$1.50	11- 1	10-11
Montgomery Ward, common (quar.)	50c	10-16	9- 8
Montreal Light Heat & Power Consolidated—			
Irregular	‡20c	10-31	9-30
Montreal Telegraph Co. (quar.)	‡48c	10-15	9-15
Monroe Loan Society, class A (quar.)	5c	10-16	10- 7
Moore Drop Forging Co.—			
6% preferred Class A (quar.)	$1.50	11- 1	10-19
Morrell (John) & Co. (quar.)	50c	10-28	10-14
Extra	50c	10-28	10-14
Morris (Phillip) & Co., 4¼% pfd. (quar.)	$1.06¼	11- 1	10-16
4½% preferred (quar.)	$1.12½	11- 1	10-16
Mount Diablo Oil Mining & Developm't Co.—			
Quarterly	1c	12- 3	11-15
Extra	1c	12- 3	11-15
Mountain States Power, 5% preferred (quar.)	62½c	10-20	9-30
Common (quar.)	37½c	10-20	9-30
Mountain States Tel. & Tel. (quar.)	$1.50	10-16	9-30
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	12-28	12-21
Mutual System 6% preferred (quar.)	37½c	10-16	9-30
Narragansett Electric, 4½% pfd. (quar.)	56¼c	11- 1	10-15
Nashua Manufacturing, common (irreg.)	60c	10-25	10-14
National Automotive Fibres, Inc.—			
6% convertible preferred (quar.)	15c	12- 1	11-10
National Battery Co.	50c	11- 1	10-19
National Bearing Metals, common (quar.)	25c	12- 1	11-17
7% preferred	$1.75	11- 1	----
National Bond & Share Corp. (quar.)	15c	10-16	10- 2
National Cash Register (quar.)	25c	10-15	9-30
National City Bank (Cleveland) (quar.)	35c	11- 1	10-13
National City Lines, class A (quar.)	50c	11- 1	10- 4
National Department Stores, common (quar.)	12½c	10-16	10- 2
National Distillers Products (quar.)	50c	11- 1	10-16*
National Electric Welding Machine (quar.)	2c	10-30	10-20
National Fuel Gas (reduced quarterly)	20c	10-16	9-30
National Funding, class A (quar.)	35c	10-20	9-30
Class B (quar.)	35c	10-20	9-30
National Lead Co.—			
6% preferred class B (quar.)	$1.50	11- 1	10-20

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Name of Company	Share Per	Payable When	of Rec. Holders
National Malleable & Steel Castings	15c	10-21	10- 7*
National Mfrs. & Stores—			
$2.50 non-cum. Class A (s-a)	$1.25	10-16	9-30
$5.50 prior preferred (s-a)	$2.75	10-16	9-30
National Steel Car Corp. Ltd. (quar.)	‡25c	10-15	9-15
National Tea Co., 5½% preferred (quar.)	13¾c	11- 1	10-16
Naugatuck Water (s-a)	75c	11- 1	10-16
Naumkeag Steam Cotton	$1	10-18	10- 9
Neisner Brothers, Inc., 4¾% pfd. (quar.)	$1.18¾	11- 1	10-14
New Bedford Gas & Edison Light (quar.)	$1	10-16	9-30
New Brunswick Telephone (quar.)	12c	10-15	9-30
New York Merchandise Co.	15c	11- 1	10-20
Newberry (J. J.) Realty, 6½% pfd. A (quar.)	$1.62½	11- 1	10-16
6% preferred B (quar.)	$1.50	11- 1	10-16
Newport News Shipbuilding & Dry Dock—			
$5 preferred (quar.)	$1.25	11- 1	10-16
Noblitt-Sparks Industries			
Stock dividend (¼ of a share of capital stock for each share held)	----	10-16	10- 2
Noma Electric Corp.	25c	10-16	9-25
Norfolk & Western Ry., adj. preferred (quar.)	$1	11-10	10-21
North American Investment Corp.—			
6% preferred (accum.)	75c	10-20	9-30
5½% preferred (accum.)	68¾c	10-20	9-30
North Penn Gas Co., $7 prior pfd. (quar.)	$1.75	10-16	10- 2
North River Insurance Co. (quar.)	25c	12- 9	11-22
North Shore Gas (s-a)	25c	11- 1	10-15
Northern Illinois Corp., common	25c	11- 1	10-16
$1.50 convertible preferred (quar.)	37½c	11- 1	10-16
Northern Indiana Public Service Co.—			
5½% preferred	$1.37½	10-20	----
6% preferred	$1.50	10-20	----
7% preferred	$1.75	10-20	----
Northern Ontario Power Co., common	‡6c	10-25	9-30
6% preferred (quar.)	‡$1.50	10-25	9-30
Northern RR. of New Hampshire (quar.)	$1.50	10-31	10-11
Northern States Power (Del.)—			
6% preferred (accum.)	$1.12½	10-20	9-30
7% preferred (accum.)	$1.31¼	10-20	9-30
Northrop Aircraft, common (irregular)	25c	10-17	10-10
Common (irregular)	25c	1-5-45	12-15
Northwest Engineering	50c	11- 1	10-16
Nu-Enamel Corp. (quar.)	7½c	12-30	12-15
Ohio Match Co. (irregular)	75c	10-16	9-19
Ogilvie Flour Mills, 7% pfd. (quar.)	‡$1.75	12- 1	10-27
Okonite Company (quar.)	$1.50	11- 1	10-18
Old Colony Trust Associates—			
1st series Trust Shares (quar.)	25c	10-16	10- 2
Oliver United Filters, class A (quar.)	50c	11- 1	10-21
Ontario Steel Products, common (quar.)	‡25c	11-15	10-16
7% preferred (quar.)	‡$1.75	11-15	10-16
Orange Crush Ltd., 70c conv. pfd. (accum.)	†70c	11- 1	9-30
Ottawa Car & Aircraft, Ltd., common	‡20c	10-15	9-15
Outlet Co.	$1	11- 1	10-20
Pacific Gas & Electric (quar.)	50c	10-16	9-29*
Pacific Lighting Co., common (quar.)	75c	11-15	10-20
$5 preferred (quar.)	$1.25	10-16	9-30
Pacific Portland Cement, 6½% pfd. (accum.)	$1	10-27	10-20
Pacific Public Service, $1.30 pfd. (quar.)	32½c	11- 1	10-16
Packer Corp. (quar.)	25c	10-16	10- 5
Panama Coca-Cola Bottling	50c	10-15	9-30
Parke Davis & Co. (year end)	40c	10-31	10-14
Paymaster Consolidated Mines, Ltd.—			
Interim	‡1c	1-9-45	12- 9
Payne Furnace & Supply, common	10c	10-16	10- 9
60c convertible preferred A (quar.)	15c	10-16	10- 9
60c convertible B (quar.)	15c	10-16	10- 9
Peninsular Telephone, common (quar.)	50c	1-1-45	12-15
$1.40 class A (quar.)	35c	11-15	11- 4
$1.40 class A (quar.)	35c	2-15-45	2-5-45
Pennman's Ltd., common (quar.)	‡75c	11-15	10-16
6% preferred (quar.)	‡$1.50	11- 1	10- 2
Pennsylvania Electric, 4.40% pfd. B (quar.)	$1.10	12- 1	11- 1
Pennsylvania Power, $5 preferred (quar.)	$1.25	11- 1	10-14
Peoples Telephone Corp. (quar.)	$2	10-15	9-30
Pepsi-Cola Co.	50c	10-15	9-30
Petrol Oil & Gas, Ltd. (interim)	‡2c	10-16	9-30
Philadelphia Co., common (irregular)	15c	10-25	10- 2
6% preferred (s-a)	$1.50	11- 1	10- 1
Philadelphia Electric, 4.4% pfd. (quar.)	$1.10	11- 1	10-10
Philadelphia Transportation Co.—			
$1 participating preferred (s-a)	50c	10-21	9-30
V.t.c. for partic. preferred (s-a)	50c	10-21	9-30
Common	40c	10-21	9-30
Philip Morris. See "Morris (Philip)."			
Philip-Jones Corp., 7% preferred (accum.)	$3.50	11- 1	10-20
Piedmont & Northern Ry. Co. (quar.)	50c	10-20	10- 5
Piper Aircraft (initial)	12½c	10-25	10-10
Pittsburgh Coal Co., 6% partic. pfd. (accum.)	$1	10-25	10- 9
Pittsburgh Screw & Bolt Corp.	10c	10-21	10- 2
Plymouth Cordage Co. (quar.)	$1.50	10-20	9-30
Employees stock	15c	10-20	9-30
Portland Gas Light, $5 preferred	$1.25	10-16	10- 2
Potomac Edison, 6% preferred (quar.)	$1.50	11- 1	10-10
7% preferred (quar.)	$1.75	11- 1	10-10
Power Corp. of Canada—			
6% non-cum. partic. preferred (quar.)	‡75c	10-16	9-20
6% 1st preferred (quar.)	‡$1.50	10-16	9-20
Prentice (G. E.) Manufacturing, common	50c	10-15	10- 2
Extra	50c	10-15	10- 2
Proprietary Mines, Ltd. (interim)	‡5c	11- 3	10- 3
Prosperity Co., Class A (irregular)	25c	10-15	10- 5
Class A (irregular)	25c	10-15	10- 5
5% preferred (quar.)	$1.25	10-15	10- 5
Public Service Co. of Colorado—			
5% preferred (monthly)	41⅔c	11- 1	10-16
6% preferred (monthly)	50c	11- 1	10-16
7% preferred (monthly)	58⅓c	11- 1	10-16
Public Service Corp. of N. J.—			
6% preferred (monthly)	50c	11-15	10-13
Puget Sound Power & Light Co.—			
$5 prior preferred (quar.)	$1.25	10-16	9-22
Puget Sound Pulp & Timber	25c	10-23	10-13
Purolator Products, Inc., common	10c	11- 1	10-20
$4.50 preferred	$1.12	11- 1	10-20
Putnam (George) Fund of Boston	15c	10-16	9-30
Quaker Oats Co., 6% preferred (quar.)	$1.50	11-29	11- 1
Quebec Power Co. (quar.)	‡25c	11-25	10-25
Radio-Keith-Orpheum Corp.—			
6% preferred (quar.)	$1.50	11- 1	10-20
Railroad Employees Corp., 80c pfd. (quar.)	20c	10-20	9-30
Railway Equipment & Realty—			
6% 1st preferred (accum.)	$1.50	10-25	9-30
Rapid Electrotype (quar.)	37½c	12-15	12- 1
Reading Co., common (quar.)	25c	11- 9	10-11
Reed (C. A.), $2 preferred A	50c	11- 1	10-21
Regent Knitting Mills, $1.60 preferred (quar.)	40c	12- 1	11- 2
Common (interim)	‡25c	10-16	9-15
Reliance Electric & Engineering—			
$5 convertible preferred (quar.)	$1.25	11- 1	10-20
Reliance Manufacturing Co. (Ill.), (common)	30c	11- 1	10-21
Republic Investors Fund, 6% pfd. A (quar.)	15c	11- 1	10-16
6% preferred B (quar.)	15c	11- 1	10-16
Republic Petroleum Co., com. (resumed)	3c	11-15	11- 1
5½% preferred A (quar.)	68¾c	11-15	11- 1
Revere Copper & Brass Inc., 5¼% pfd. (quar.)	$1.31¼	11- 1	10-10
7% preferred (quar.)	$1.75	11- 1	10-10
Reymer & Brothers, common (irregular)	12½c	12-30	12-21
Rheem Manufacturing, 5% pfd. (quar.)	31¼c	11- 1	10-16
6% preferred (quar.)	37½c	11- 1	10-16
Rhode Island Pub. Serv. Co., Class A (quar.)	$1	11- 1	10-16
$2 preferred (quar.)	50c	11- 1	10-16
Rochester Button Co. (quar.)	25c	10-20	10-10
Extra	25c	10-20	10-10

Name of Company	Share Per	Payable When	of Rec. Holders
Rolland Paper Co., Ltd., common (quar.)	‡15c	11-15	11- 4
6% preferred (quar.)	‡$1.50	12- 1	11-15
Roos Brothers, Inc., $6.50 pfd. (quar.)	$1.62½	11- 1	10-14
Rockland Light & Power	12c	11- 1	10-14
Rose's 5c, 10c and 25c Stores (quar.)	25c	11- 1	10-20
Royal Typewriter Co., common	15c	10-16	10- 5
7% preferred (quar.)	$1.75	10-16	10- 5
Russek's Fifth Avenue, Inc.	25c	10-15	10- 5
St. Lawrence Corp.—			
4% Class A conv. preferred (accum.)	‡25c	10-16	9-27
St. Lawrence Flour Mills Co. Ltd. (quar.)	‡35c	11- 1	9-30
7% preferred (quar.)	‡$1.75	11- 1	9-30
St. Lawrence Paper Mills, 6% pfd. (accum.)	‡75c	10-16	9-27
Saguenay Power, Ltd., 5½% pfd. (quar.)	$1.37½	11- 1	10-13
San Antonio Gold Mines (s-a)	‡7c	11- 6	10- 6
Extra	‡3c	11- 6	10- 6
San Diego Gas & Electric, common (quar.)	20c	10-16	9-30
5% preferred (quar.)	25c	10-16	9-30
San Francisco Remedial Loan Assn. (quar.)	37½c	12-31	12-15
Schenley Distillers Corp.	50c	11-10	10-20
Schulte (D. A.), conv. preferred (accum.)	$5	11- 1	10-10
Scott Paper Co., $4 preferred (quar.)	$1	11- 1	10-20*
$4.50 preferred (quar.)	$1.12½	11- 1	10-20*
Sears, Roebuck & Co., common (quar.)	75c	12-11	11-10
Extra	$1.25	12-11	11-10
Shawinigan Water & Power (quar.)	‡22c	11-25	10-25
Sherritt Gordon Mines Ltd. (s-a)	‡2c	12-21	10-26
Sherwin-Williams Co. of Canada, Ltd.—			
Common (interim)	‡15c	11- 1	10-10
Sigma Mines (Quebec), Ltd. (interim)	‡30c	10-29	9-28
Interim	‡30c	1-29-45	12-29
Silbak Premier Mines (irregular)	‡1c	10-25	9-25
Simpson's Ltd., 6½% preferred (accum.)	‡$3.62½	11- 1	9-30*
Sinclair Oil Corp. (quar.)	20c	11-15	10-14
Sioux City Gas & Electric common	40c	11-10	10-30
7% preferred (quar.)	$1.75	11-10	10-30
Slater (N.) Co. (quar.)	‡30c	11- 1	10-10
Smith (Howard) Paper Mills, 6% pfd. (quar.)	‡$1.50	10-20	9-30
South Pittsburgh Water Co.—			
4½% preferred (quar.)	$1.12½	10-16	10- 2
Southeastern Greyhound Lines, Inc.—			
Common (increased quar.)	50c	12- 1	11-15
Extra	50c	12- 1	11-15
Southern California Edison, common (quar.)	37½c	11-15	10-20
5% original preferred (quar.)	37½c	10-15	9-20
5½% preferred series C (quar.)	34⅜c	10-15	9-20
Southern Canada Power Co., Ltd.—			
Common (quar.)	‡20c	11-15	10-20
6% participating preferred (quar.)	‡$1.50	10-16	9-20
Southern Indiana Gas & Electric—			
4.8% preferred (quar.)	$1.20	11- 1	10-16
Southern New England Telephone (quar.)	$1.50	10-16	9-30
Southern Union Gas Co. (stock dividend)			
1/10th share of Texas Southeastern Gas Co., common for each share held	----	11- 1	10- 9
Southwestern Public Service, common (quar.)	25c	12- 1	11-15
6½% preferred (quar.)	$1.62½	11- 1	10-20
Spalding (A. G.) & Bros., 1st preferred	$1	10-16	10- 6
Squibb (E. R.) & Sons, $5 pfd. A (quar.)	$1.25	11- 1	10-16
$4.25 preferred B (quar.)	$1.06¼	11- 1	10-16
Standard Brands $4.50 preferred (quar.)	$1.12½	12-15	12- 1
Standard Oil Co. (Ohio), 5% pfd. (quar.)	$1.25	10-16	9-30
4¼% preferred (quar.)	$1.06¼	10-16	9-30
Standard Pavings & Materials, Ltd.—			
Participating conv. preferred (interim)	‡31¼c	10-20	10- 5
Standard Wholesale Phosphate & Acid Works Inc. (irregular)	$1	12-15	12- 5
Stanley Works, 5% preferred (quar.)	31¼c	11-15	11- 1
State St. Investment Corp. (Boston, Mass.)	25c	10-16	9-30
Stecher-Traung Lithograph Corp.—			
5% preferred (quar.)	$1.25	12-30	12-15
Steel Co. of Canada, common (quar.)	‡75c	11- 1	10- 6
7% preferred (quar.)	‡75c	11- 1	10- 6
Stouffer Corporation class B (irreg.)	25c	10-31	10-24
Struthers Wells, $1.25 preferred (quar.)	31¼c	11-15	11- 4
Suburban Electric Securities—			
$4 2nd preferred (accum.)	$1	11- 1	10-16
Sun Oil Co., common (stock dividend)	10%	12-15	11-24
4½% class A preferred (quar.)	$1.12½	11- 1	10-10
Sun Ray Drug Co., common (increased)	30c	11- 1	10-16
6% preferred (quar.)	37½c	11- 1	10-11
Super Mold Corp. of California (quar.)	50c	10-20	10- 3
Superheater Company (quar.)	25c	10-16	10- 5
Syracuse Transit Corp., common (irregular)	50c	12- 1	11-15
Sylvanite Gold Mines (quar.)	‡3c	10-16	8-19
Tacony-Palmyra Bridge, 5% pfd. (quar.)	$1.25	11- 1	9-18
5% preferred (quar.)	$1.25	11- 1	9-18
Texas Water, 6% non-cum. preferred (quar.)	30c	10-15	10- 2
Thatcher Manufacturing, $3.60 pfd. (quar.)	90c	11-15	10-31
Thermatomic Carbon Co., $5 pfd. (s-a)	$2.50	12- 1	11-27
Toburn Gold Mines Ltd.	‡1c	11-22	10-20
Trinity Universal Insurance (quar.)	25c	11-15	11-10
Triumph Explosives, Inc. (irreg.)	20c	11-16	11- 8
Troy & Bennington RR. (s-a)	$5	2-2-45	1-20
208 So. La Salle St. Corp. (quar.)	50c	1-2-45	10-20
Truax-Traer Coal, common	20c	12-11	11-29
5½% preferred (quar.)	$1.37½	12-15	12- 4
Union Electric Co. of Missouri—			
$4.50 preferred (quar.)	$1.12½	11-15	10-31
$5 preferred (quar.)	$1.25	11-15	10-31
Union Oil Co. of California (quar.)	25c	11-10	10-10
United Cigar-Whelen Stores—			
$1.25 prior preferred (quar.)	31c	11- 1	10-13
$5 preferred (accum)	$1.25	11- 1	10-13
United Corporations, Ltd.—			
$1½ class A (quar.)	‡37c	11-15	10-14
United Drill & Tool, Class A (quar.)	15c	11- 1	10-17
Class B (quar.)	10c	11- 1	10-17

Name of Company	Share Per	Payable When	of Rec. Holders
United Drug Co., $4.75 (quar.)	$1.18¾	11- 1	10-16
United Light & Railways Co. (Del.)—			
7% prior preferred (monthly)	58⅓c	11- 1	10-16
7% prior preferred (monthly)	58⅓c	12- 1	11-15
7% prior preferred (monthly)	58⅓c	1-2-45	12-15
6.36% prior preferred (monthly)	53c	1- 1	10-16
6.36% prior preferred (monthly)	53c	12- 1	11-15
6.36% prior preferred (monthly)	53c	1-2-45	12-15
6% prior preferred (monthly)	50c	11- 1	10-16
6% prior preferred (monthly)	50c	12- 1	11-15
6% prior preferred (monthly)	50c	1-2-45	12-15
United Merchants & Manufacturers—			
5% preferred (quar.)	$1.25	1-2-45	12-16
5% preferred (quar.)	$1.25	4-2-45	3-16
5% preferred (quar.)	$1.25	7-2-45	6-16
U. S. Fire Insurance Co. (quar.)	50c	11- 1	10-16
U. S. Foil Co., 7% preferred (quar.)	$1.75	10-15	10- 1*
U. S. Hoffmann Machinery, 5½% pfd. (quar.)	68¾c	11- 1	10-20
U. S. Industrial Chemicals (quar.)	25c	11- 1	10-16*
Extra	25c	11- 1	10-16*
U. S. Pipe & Foundry, common (quar.)	40c	12-20	11-29*
U. S. Plywood Corp., common (quar.)	30c	10-20	10-10
Universal Leaf Tobacco, common (quar.)	$1	11- 1	10-18
Universal Pictures, common	50c	10-31	10-16
Utah Radio Products (resumed)	10c	10-30	10-20
Common	10c	1-30-45	1-20-45
U. S. Sugar, $5 preferred (quar.)	$1.25	10-16	10- 2
$5 preferred (quar.)	$1.25	1-15-45	1- 2
$5 preferred (quar.)	$1.25	4-16-45	4- 2
$5 preferred (quar.)	$1.25	7-16-45	7- 2
6.4% preferred A (quar.)	40c	12-11	11-27
6.4% preferred A (quar.)	40c	3-12-45	2-26
6.4% preferred A (quar.)	40c	6-11-45	5-26
Utica Knitting, 5% prior pfd. (quar.)	62½c	1-2-45	12-23
Van Dorn Iron Works Co.	50c	12- 9	11-25
Van Raalte Co., common	$1	11- 1	10-10
1st preferred (quar.)	$1.75	12- 1	11-15
Van Sciver (J. B.), 5% preferred A (quar.)	$1.25	10-16	10- 2
5% preferred B	27c	10-16	10- 2
Vanadium Corp. of America (resumed)	25c	10-16	10- 5
Vapor Car Heating, 7% preferred (quar.)	$1.75	12- 9	12- 1
Virginian Railway, 6% preferred (quar.)	37½c	11- 1	10-16
6% preferred (quar.)	37½c	2- 1-45	1-15
6% preferred (quar.)	37½c	5- 1-45	4-16
6% preferred (quar.)	37½c	8- 1-45	7-16
Vulcan Detinning, 7% preferred (quar.)	$1.75	10-20	10-10
Walker (Hiram) Gooderham & Worts Ltd.—			
Common (quar.)	‡$1	12-15	11-10
$1 preferred (quar.)	†25c	12-15	11-10
Walker Mfg. Co., of Wisc. $3 pfd. (accum)	75c	11- 1	10-21
Warren Brothers Co., $1.35 Class A (quar.)	33¾c	11- 1	10-16
$2.50 Class B (quar.)	62½c	11- 1	10-16
Washington Gas Light, common (quar.)	37½c	11- 1	10-14
$5 preferred (quar.)	$1.25	11-10	10-25
$4.50 preferred (quar.)	$1.12½	11-10	10-25
Washington Railway & Electric—			
5% preferred (s-a)	$2.50	12- 1	11-15
5% preferred (quar.)	$1.25	12- 1	11-15
Wentworth Manufacturing Co., common	12½c	10-19	10- 2
$1 convertible preferred (quar.)	25c	11-15	11- 1
West Michigan Steel Foundry			
$1.75 convertible preferred (quar.)	43¾c	12- 1	11-15
7% preferred (quar.)	17½c	11- 1	10-15
West Penn Electric, 7% preferred (quar.)	$1.75	11-15	10-19
6% preferred (quar.)	$1.50	11-15	10-19
West Penn Power, 4½% preferred (quar.)	$1.12½	10-16	9-25
4½% preferred (quar.)	$1.12½	10-16	9-25
West Point Manufacturing (quar.)	75c	11- 1	10-14
Western Department Stores—			
6% preferred (special)	$12.70	11- 1	----
6% convertible preferred (quar.)	37½c	11- 1	10-20
Western Grocers, Ltd., common (quar.)	‡75c	10-15	9-15
7% preferred (quar.)	‡$1.75	10-15	9-15
Western Union Telegraph Co., class A	50c	10-16	9-22
Weston (George), Ltd., 5% preferred (quar.)	‡$1.25	11- 1	10- 7
Westvaco Chlorine Products—			
$4.50 preferred (quar.)	$1.12½	11- 1	10-10
White Sewing Machine $4 preferred (accum)	50c	11- 1	10-25
$2 prior preferred (quar.)	50c	11- 1	10-25
Whiting Corporation	20c	10-15	10- 5
Wichita Water Co., 7% pfd. (quar.)	$1.75	10-16	10- 2
Wilson & Co., $6 preferred (quar.)	$1.50	11- 1	10-16
Winnipeg Electric, 5% preferred	‡$2.50	12-30	11-15
Winstead Hosiery (quar.)	$1.50	11- 1	10-16
Extra	$1	11- 1	10-16
Wisconsin Electric Power, 6% pfd. (quar.)	$1.50	10-31	10-16
Wisconsin Gas & Electric, 4½% pfd. (quar.)	$1.12½	10-15	9-30
Wisconsin Public Service common	15c	11- 1	10-16
5% preferred (quar.)	$1.25	11- 1	10-16
Wood (Alexander & James)—			
7% 1st preferred (accum.)	‡$1.75	11- 1	10-14
Woodall Industries, Inc. (irreg.)	15c	10-16	9-30
Zellers, Ltd., common (quar.)	‡20c	11- 1	10-15
6% preferred (quar.)	‡37½c	11- 1	10-15
5% preferred (initial quar.)	‡31¼c	11- 1	10-14
Zion's Co-operative Mercantile Institution—			
Quarterly	75c	12-15	12- 8

x Less 30% Jamaica income tax
*Transfer books not closed for this dividend.
†Payable in U. S. funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax, 15%; resident tax, 7%. a Less British income tax.

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
OCT. 6 TO OCT. 11, 1944, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 6	Oct. 7	Oct. 9	Oct. 10	Oct. 11	Oct. 12
	$	$	$	$	$	$
Argentina, peso—						
Official	.297733*	.297733*	.297733*	.297733*	.297733*	
Free	.251247*	.251247*	.251247*	.251247*	.251247*	
Australia, pound	3.228000	3.228000	3.228000	3.228000	3.228000	
Brazil, cruzeiro—						
Official	.060602*	.060602*	.060602*	.060602*	.060602*	
Free	.051803*	.051803*	.051803*	.051803*	.051803*	
Canada, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	
Free	.898671	.899375	.899375	.899375	.900000	
Colombia, peso	.572766*	.572766*	.572766*	.572766*	.572766*	
England, pound sterling	4.035000	4.035000	4.035000	4.035000	4.035000	
India (British), rupee	.301215	.301215	.301215	.301215	.301215	
Mexico, peso	.205820	.205820	.205820	.205820	.205820	HOLIDAY
Newfoundland, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	
Free	.896250	.896875	.896875	.896875	.897500	
New Zealand, pound	3.244203	3.244203	3.244203	3.244203	3.244203	
Union of South Africa, pound	3.980000	3.980000	3.980000	3.980000	3.980000	
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	
Noncontrolled	.541850*	.541850*	.541850*	.541850*	.541850*	

*Nominal rate.

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Condition Statement of Member Banks

The condition of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Oct. 4: Decreases of $221,000,000 in holdings of Treasury bills and certificates and $509,000,000 in United States Government deposits, and increases of $139,000,000 in time deposits and $231,000,000 in deposits credited to domestic banks.

Holdings of Treasury bills declined $122,000,000 in New York City, $29,000,000 in the Boston District, and $105,000,00 at all reporting member banks, and increased $44,000,000 in the Chicago District. Holdings of Treasury certificates of indebtedness declined $95,000,000 in New York City, $24,000,000 in the Cleveland District, and $116,000,000 at all reporting member banks. Holdings of "other securities" declined $38,000,000.

Demand deposits adjusted declined $48,000,000 in New York City and $52,000,000 at all reporting member banks. Time deposits increased in nearly all districts, the principal increases being $62,000,000 in the Chicago District and $46,000,000 in New York City; the total increase at all reporting member banks was $139,000,000. United States Government deposits declined in all districts.

Deposits credited to domestic banks increased in nearly all districts, the principal increases being $76,000,000 in New York City, $29,000,000 in the St. Louis District, $22,000,000 in the Atlanta District, and $18,000,000 each in the Richmond and Chicago districts; the total increase at all reporting member banks was $231,000,000.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

	10-4-44	Increase (+) or Decrease (—) Since 9-27-44	10-6-43
Assets—	$	$	$
Loans and investments—total	54,436	—237	+3,158
Loans—total	10,999	+ 19	—1,118
Commercial, industrial, and agricultural loans	6,091	+ 15	— 186
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	838	+ 19	
Other securities	719	+ 15	— 527
Other loans for purchasing or carrying:			
U. S. Government obligations	592	— 26	
Other securities	331	— 8	— 203
Real estate loans	1,061	— 1	— 76
Loans to banks	38	+ 6	— 21
Other loans	1,329	— 1	— 105
Treasury bills	2,368	—105	—1,843
Treasury certificates of indebtedness	10,641	—116	+2,224
Treasury notes	7,352	+ 11*	+2,416
U. S. bonds	19,563	— 6*	+2,792
Obligations guaranteed by U. S. Government	582	— 2*	—1,298
Other securities	2,931	— 38*	— 15
Reserve with Federal Reserve Banks	9,115	+ 38	+ 915
Cash in vault	547	— 35	+ 8
Balances with domestic banks	2,112	— 8	— 96
Liabilities—			
Demand deposits-adjusted	35,383	— 52	+5,061
Time deposits	7,392	+139	+1,402
U. S. Government deposits	8,758	—509	—3,502
Interbank deposits:			
Domestic banks	8,922	+231	+ 148
Foreign banks	871	— 8	+ 98
Borrowings	23	— 58	— 16
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	14,588		

*Sept. 27 figures revised.

General Corporation and Investment News

(Continued from page 1636)

lines of railroad, The Pennsylvania RR. is provided connections with important trunk line railroads at Cincinnati, Louisville, St. Louis, Chicago, and other points.

Additional Underwriters—The following is a list of underwriters in addition to those shown above:

Ames, Emerich & Co., Inc.	Ira Haupt & Co.
Baker, Weeks & Harden	Kirkpatrick-Pettis Co.
Biddle, Whelen & Co.	The Milwaukee Co.
William Blair & Co.	Mitchum, Tully & Co.
Bosworth, Chanute, Loughridge & Co.	Moore, Leonard & Lynch
	Newhard, Cook & Co.
Alex. Brown & Sons	E. M. Newton & Co.
Buckley Brothers	The Ohio Co.
Butcher & Sherrerd	Paine, Webber, Jackson & Curtis
E. W. Clark & Co.	Perrin, West & Winslow, Inc.
J. M. Dain & Co.	Reynolds & Co.
R. L. Day & Co.	Scott & Stringfellow
Equitable Securities Corp.	Chas. W. Scranton & Co.
Clement A. Evans & Co., Inc.	Singer, Deane & Scribner
First of Michigan Corp.	William R. Staats Co.
Folger, Nolan & Co., Inc.	G. H. Walker & Co.
Graham, Parsons & Co.	Whiting, Weeks & Stubbs
Grubbs, Scott & Co.	Yarnall & Co.

Bonds Outstanding—General mortgage bonds are now outstanding as follows: $20,000,000 series A 5% bonds due June 1, 1970; $26,000,000 series B 5% bonds due April 1, 1975; $23,735,000 series C 4½% bonds due July 1, 1977; $6,503,000 series D 5% bonds due Aug. 1, 1981; a total of $76,238,000. With the issuance of the series E bonds and the application of the proceeds from the sale thereof, together with such additional funds as may be required, to the redemption of the series C bonds, the total outstanding general mortgage bonds will remain at $76,238,000.

All the outstanding general mortgage, series D, bonds of the company are owned by The Pennsylvania RR. Such series D bonds by their terms will mature on Aug. 1, 1981; but The Pennsylvania RR., as the owner of such bonds, has agreed to a change in the maturity date so that such bonds will mature on Aug. 1, 1975.—V. 160, p. 1408.

Portland Electric Power Co.—Ruling on Collateral Trust Income 6s—

The National Uniform Practice Committee of the National Association of Securities Dealers, Inc., Oct. 9 announced:

We are informed that on Aug. 21, 1944, the board of directors of Portland Electric Power Co. passed a resolution declaring that the available net income of the corporation for the six months' period ending June 30, 1944, was not sufficient to pay any interest due Sept. 1, 1944, on the 6% collateral trust income bonds due 1950.

We are further informed that this information was filed with the Guaranty Trust Co., trustees for this issue, on Aug. 24, 1944.

Accordingly, under Section 40 (c) of the National Uniform Practice Code, bonds of this issue need not carry any coupons earlier than that due March 1, 1945, in order to be a good delivery in settlement of contracts under the code.

This ruling also applies to those Portland Electric Power Co. collateral trust 6%, 1950, which were issued in exchange for Willamette Valley Southern Ry. Co. first mortgage 6%, 1939, and which are known as "stamped bonds."—V. 160, p. 1192.

Portsmouth Gas Co.—Sale Completed—

See Colonial Utilities Corp. above.—V. 160, p. 1530.

Public Service Co. of Indiana, Inc.—Earnings—

Period End. Aug. 31—	1944—8 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$20,105,139	$18,423,115	$29,839,084	$27,392,928
Power purchased	1,396,726	1,569,742	2,333,686	2,307,357
Gas purchased	889,045	907,287	1,385,580	1,348,355
Other operation	5,369,250	4,994,957	7,810,828	7,418,297
Maintenance	967,062	843,916	1,439,114	1,229,137
Prov. for depreciation	1,896,750	1,800,000	2,796,750	2,688,158
State, local and miscel. Federal taxes	1,580,437	1,532,013	2,239,977	2,065,873
Fed. normal & surtax	715,346	1,084,303	1,564,055	1,568,403
Fed. excess profits tax	3,854,903	------	4,052,596	------
*Charges in lieu of Federal taxes normal and surtax	------	------	------	65,500
Excess profits tax	------	1,853,171	804,117	2,721,971
Net operating income	$3,435,617	$3,837,724	$5,412,378	$5,979,874
Other income (net)	57,927	50,906	91,729	79,797
Gross income	$3,493,544	$3,888,630	$5,504,107	$6,059,671
Int. and other deducs.	1,666,001	2,083,936	2,598,039	3,139,853
Net income	$1,827,542	$1,804,694	$2,906,068	$2,919,817

*The charges in lieu of Federal income and excess profits taxes, represent amounts equivalent to additional taxes which would have been payable if the company did not have the benefit for Federal income and excess profits tax purposes, of deductions resulting from the settlement of a long-term lease and from the refinancing of long-term debt. Such amounts have been credited to the cost of settlement of the long-term lease and to unamortized debt discount and expense, respectively.—V. 160, p. 1084.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation (formerly reported by Standard Gas and Electric Company) for the week ended Oct. 7, 1944, totaled 192,251,000 kwh., as compared with 193,186,000 kwh. for the corresponding week last year, a decrease of 0.5%.—V. 160, p. 1530.

Quaker Oats Co.—Annual Report—

(And Domestic and Canadian Subsidiaries)

Years Ended June 30—	1944	1943	1942
	$	$	$
Net sales	142,647,173	122,178,665	90,140,230
Cost of goods sold	119,161,791	97,761,416	72,156,479
Selling, gen. and admin. expenses	14,649,578	13,534,553	10,986,919
Income from operations	8,835,803	10,882,696	6,996,832
Other income	466,764	*Cr*557,045	*Cr*311,165
Income charges	*Cr*183,016	190,207	356,689
Inc. before Fed. and foreign inc. and profits taxes	9,119,552	11,249,534	6,951,308
Fed. and for. inc. and profits taxes:			
Income taxes	2,532,426	2,578,435	2,115,987
Excess profits tax	1,726,200	2,968,276	------
Charge for tax effect of past serv. retirement annuities	581,491	1,013,259	499,509
Net income	4,279,433	4,689,564	4,335,812
Preferred dividends	1,074,636	1,074,636	1,074,628
Common dividends	2,273,547	2,798,212	2,798,212
Earnings per common share	$4.58	$5.17	$4.64

Consolidated Balance Sheet, June 30

Assets—	1944	1943	1942
Cash	$5,670,818	$5,771,113	$5,485,904
U. S. and Canadian Govt. securities	4,633,073	5,838,274	5,807,004
Accounts receivable (less reserves)	7,375,897	6,778,467	6,057,223
Inventories of grain, materials, etc.	16,907,802	18,071,799	12,219,167
*Investments in and advances to non-consolidated subs.	918,825	835,407	760,657
Post-war refund of Fed. exc. profits taxes	475,367	329,808	------
Misc. receiv. and invests.	69,230	75,807	73,337
Prepaid expenses	410,332	451,828	448,753
†Property, plant and equipment	14,675,758	15,343,002	15,412,800
Patents (less amortization)	794,975	857,420	912,727
Trademarks, trade rights and good-will	10,145,506	10,145,506	10,145,506
Total	$62,077,586	$64,498,433	$57,323,078
Liabilities—			
Accounts payable	$1,710,427	$1,996,333	$1,462,965
Accrued liabilities	2,540,967	3,058,436	1,631,915
Accrued Fed. and Can. taxes on inc.	4,306,946	5,980,265	1,608,656
Due to subs. not consolidated	17,590	748,576	283,946
Dividends payable	270,000	270,000	270,000
‡Patent purchase contract	350,000	450,000	550,000
Reserve for inventory shrinkage	4,650,000	3,500,000	2,250,000
Reserves for advertising	------	1,600,000	1,600,000
Reserve for ins. and other conting.	810,682	1,032,890	991,698
6% cum. pfd. stk. ($100 par)	18,000,000	18,000,000	18,000,000
§Common stock	15,210,000	15,210,000	15,210,000
Earned surplus	14,501,840	12,965,660	13,713,168
¶Stock held in treas. and reserved for employees (less reserve)	*Dr*290,868	*Dr*314,726	*Dr*249,269
Total	$62,077,586	$64,498,433	$57,323,078

*Less reserve for possible losses of $1,138,446 in 1944, 1943 and 1942. †Less reserves for depreciation of $16,578,541 in 1944, and $16,001,603 in 1943. ‡Payable in annual installments to 1948, inclusive; $100,000 included in current liabilities. §Represented by 702,000 shares of no par value. ¶Represented by 892 shares of preferred stock and 2,447 shares of common stock.—V. 160, p. 870.

Radio Corp. of America—25th Anniversary Commemorated—Unfilled Orders Total $300,000,000—

Television, radar, and other wartime developments in radio-electronics have brought the American radio industry to the threshold of another great era of expansion—greater even than the achievements of the last quarter of a century, Lieut. Gen. James G. Harbord, Chairman of the Board, said on Oct. 11 in a statement commemorating the observance this month of RCA's 25th anniversary.

"For the use of our armed services, RCA has developed more than 150 new electron tubes and approximately 300 types of apparatus not manufactured by anyone before the war," General Harbord said.

According to General Harbord, RCA's production of radio, electronic, and sound equipment for the armed forces of the United States and of the United Nations increased nearly 100% in 1943 over 1942. In 1943, production amounted to $222,000,000. On July 1, 1944, unfilled orders totalled $300,000,000. RCA personnel now numbers more than 42,000, of which 48% are men and 52% are women.

Governmental recognition of the war production achievements of RCA employees includes six Army-Navy "E" flags and 11 stars, each star representing six months of continued excellence of accomplishments; also the U. S. Maritime "M" pennant with three stars, and the Victory Fleet Flag.

RCA is owned by approximately 225,000 stockholders, made up of individuals, business organizations, and institutions of various types, representing a wide range of interest throughout America.

General Harbord listed these achievements of RCA:

In the first year of its existence, RCA, operating only as a radiotelegraph service, handled 7,000,000 paid words of telegraph traffic; in 1943, RCA Communications, which now operates more than 50 circuits between the U. S. and foreign nations of the world, handled 130,000,000 paid words, and the estimate for this year is 145,000,000 words. Since May, 1940, more than 2,300,000 EFM, or Expeditionary Force Messages, have been sent and received by RCA. It is conservatively estimated that rate reductions initiated by the company have saved Americans and other users of international telegraph $100,000,000 since 1920.

Approximately 21,777,000 RCA radio and phonograph instruments have been put into use throughout the world; 452,000,000 RCA electron tubes have been sold since 1930. In the same period of the last 14 years, the RCA Victor Division produced 294,000,000 phonograph discs of recordings by the world's great artists. Today, 325 broadcasting stations in the United States have RCA transmitters, and hundreds of others use RCA studio equipment, electron tubes, microphones, and associated apparatus. More than 2,000 industrial plants are equipped with RCA sound systems; 6,000 theaters use RCA theater sound reproduction equipment.

RCA Victor manufacturing plants are located at Camden and Harrison, N. J., Lancaster, Penn., Indianapolis, Bloomington and Monticello, Ind., and Hollywood, Calif.

In the marine field, the Radiomarine Corp. of America, through its system of coastal radiotelegraph stations, operates a message service to and from ships at sea which is world-wide in scope. It also specializes in manufacturing marine radio transmitters, receivers, direction finders, automatic SOS alarms, and lifeboat equipment. It has equipped approximately 80% of the American Merchant Marine with RCA radio apparatus.

The National Broadcasting Co., organized by RCA in 1926, operates Americac's No. 1 nation-wide broadcasting network, comprised of 145 stations from coast to coast. It operates New York's pioneer television station WNBT, through which was inaugurated the nation's first regularly scheduled television program service for the public. It also operates the first FM station to be established in New York City by any network broadcaster.

The RCA Laboratories, located at Princeton, N. J., are a gateway into the future for all RCA divisions as well as for the company's 215 licensees. Such major accomplishments as the utilization of short waves, ultra-short waves and, now, microwaves have stemmed in large measure from RCA research. In these regions of the radio-wave spectrum, RCA has developed the all-electronic system of television, radio facsimile, radiothermics, radio measurement and control devices, radar, and many other radio-electronic marvels which cannot now be described because of wartime restrictions.—V. 160, pp. 870 and 669.

Railway Equipment & Realty Co., Ltd.—Accrued Div.

A dividend of $1.50 per share has been declared on account of accumulations on the 6% cumulative first preferred stock, par $100, payable Oct. 25 to holders of record Sept. 30. A similar distribution was made in each of the first three quarters of the current year. Accumulations on this issue on July 1, 1944, amounted to $28.50 per share.—V. 159, p. 113.

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

Period End. July 31—	1944—Month—1943		1944—7 Mos.—1943	
Revenues and Income—	$	$	$	$
Chgs. for transportat'n	30,802,178	28,618,585	220,689,259	193,434,337
Other revs. and inc.	340,847	297,541	2,402,399	2,063,364
Total revs. and inc.	31,143,025	28,916,126	223,091,658	195,497,701
Operating expenses	18,939,212	16,164,122	131,201,335	105,496,751
Express taxes	1,236,993	1,084,969	8,597,353	7,230,680
Int. and discount on funded debt	104,018	100,097	718,562	690,290
Other deductions	8,386	7,320	264,665	131,976
*Rail transport. rev.	10,854,416	11,559,618	82,309,743	81,948,004

*Payments to rail and other carriers—express privileges.—V. 160, p. 1442.

Randall Co.—Earnings—

Years End. June 30—	1944	1943	1942	1941
Gross profit on sales	$417,880	$669,485	$154,834	$189,405
Sell. and gen. exps., etc.	73,310	86,767	53,095	59,738
Profit from oper.	$344,569	$582,718	$101,739	$129,665
Other income	6,287	17,527	6,028	8,737
Gross income	$350,856	$600,245	$107,766	$138,402
Income charges	2,737	1,622	2,948	2,454
Prov. for Fed. inc. taxes	†242,169	*436,989	32,176	32,823
Net income	$105,950	$161,634	$72,643	$103,125
Class A dividends	34,197	36,033	37,461	41,257
Class B dividends	50,000	25,000	25,000	100,000

*Includes Federal excess profits tax (less post-war refund, $44,413) of $399,717. †Includes Federal excess profits tax (less post-war refund of $23,050) of $207,469.

Balance Sheet, June 30

Assets	1944	1943
Cash	$234,526	$300,794
Accounts receivable (net)	252,267	253,587
Inventories	153,159	193,963
Liability to U. S. Govt. due to renegotiation	34,000	------
Cost of equip. collectible from other contractors under war-production subcontracts	------	48,585
Due from U. S. Govt. for post-war refund of excess profits tax	42,504	44,413
Property, plant and equipment (net)	240,004	252,497
Patents	1	1
Deferred charges	3,519	4,336
Total	$925,979	$1,098,177
Liabilities—		
Accounts payable	$127,511	$224,894
Accrued Federal income taxes	270,400	*281,402
Other accrued taxes	13,114	14,815
Other accrued liabilities	11,575	14,308
$2 cumulative participating stock, class A	77,639	83,239
Class B stock	100,000	100,000
Earned surplus	291,740	379,520
Total	$925,979	$1,098,177

*After U. S. Treasury tax anticipation notes of $200,000.—V. 158, p. 1382.

Rhine-Ruhr Water Service Union—Delisting—

See United Steel Works Corp. blow.—V. 149, p. 2243.

Rhine-Westphalia Electric Power Corp.—Delisting—

See United Steel Works Corp. below.—V. 150, p. 443.

Riverside & Dan River Cotton Mills, Inc.—Earnings—

26 Weeks Ended—	July 1,'44	July 3,'43
Net sales of cloth, yarn, etc.	$32,502,115	$29,918,995
Other income	106,892	------
Total income	$32,609,007	$29,918,959
Materials and supplies, manufacturing, selling, administrative and general expenses	16,708,244	26,526,438
Wages, salaries and social security taxes	8,160,252	
Prov. for deprec. of plant and equipment	635,436	591,043
State, local and miscellaneous taxes	381,049	2,101,109
Prov. for estimated Federal taxes on income (less credit for post-war refund)	5,441,231	
Net profit	$1,282,795	$700,370
Provision for contingencies	500,000	------
Net profit after provision for contingencies	$782,795	$700,370
Preferred dividends	225,000	511,754
Common dividends	150,000	------
Earnings per common share	$1.86	$1.58

Balance Sheet, July 1, 1944

Assets—Cash, $1,321,949; U. S. Treasury notes and certificates of indebtedness, $7,800,000; accounts receivable, less reserves (including

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$2,827,598 receivable from the U. S. Govt.), $5,585,028; inventories, $9,959,297; post-war refunds of Federal excess profits tax (est.), $753,041; investments—at cost, less reserve, $97,809; fixed assets, less reserve for depreciation, $13,492,537; prepaid and deferred charges, $147,517; total, $39,157,178.

Liabilities—Notes payable, $2,750,000; accounts payable and sundry accruals, $1,806,007; reserves for Federal and State income and Federal excess profits taxes, $9,311,848; reserve for contingencies, $1,380,300; 6% cumulative preferred stock (par $100), $7,500,000; common stock (par $25), $7,500,000; surplus, $8,909,023; total, $39,157,178.—V. 160, p. 1300.

Rochester Telephone Corp.—Earnings—

Period End. Aug. 31—	1944—Month	—1943	1944—8 Mos.	—1943
Operating revenues	$581,220	$562,185	$4,581,319	$4,421,169
Uncollect. oper. revenue	------	------	2,419	4,600
Operating revenues	$581,220	$562,185	$4,578,900	$4,416,569
Operating expenses	392,240	362,958	3,039,652	2,920,429
Operating taxes	96,768	91,159	775,290	728,382
Net oper. income	$92,212	$108,068	$763,958	$767,758
Net income	64,529	80,070	547,798	548,543

—V. 160, p. 1023.

Royal Typewriter Co., Inc.—Official of Unit—

Appointment of Howard W. Ulrey as Vice-President and a director of the Royal Typewriter Co., Ltd., at Montreal, Canada, has been announced by Maxwell V. Miller, Vice-President in charge of sales. Mr. Ulrey has been connected with the Royal sales organization since 1935. He succeeds J. C. Hussey, recently appointed Sales Manager of the foreign division of the Royal Typewriter Co.—V. 160, p. 770.

Ruhr Chemical Corp.—To Be Stricken From Listing on Boston Stock Exchange—

See United Steel Works Corp. below.—V. 144, p. 1975.

Ruud Manufacturing Co.—Earnings—

Years Ended June 30—	1944	1943
Gross profit	$520,009	$155,057
Expenses	222,734	188,016
Operating profit	$297,275	*$32,959
Other deductions	9,008	8,968
Total profit	$288,267	*$41,926
Other income	59,933	23,573
Profit	$348,200	*$18,354
Provision for depreciation and amortization	------	60,761
Prov. for taxes on, and renegotiation refund of income for year	244,000	------
Net profit	$104,200	$79,115
Dividends	50,062	15,018

*Loss.

Balance Sheet, June 30, 1944

Assets—Cash on hand and on deposit, $232,858; marketable securities, $1,397,064; accounts receivable, $204,556; inventories, $356,334; investments and other assets, $43,151; property, plants and equipment—at cost less reserves for depreciation and amortization, $385,091; patents, $1; deferred charges, $17,552; total, $2,636,607.

Liabilities—Accounts payable, $97,373; accrued liabilities, $11,260; Federal and State taxes on, and renegotiation refund of income of the year ended June 30, 1944 (est.), $244,000; reserve for contingencies, $22,000; capital stock (par $5), $500,615; capital surplus, $1,729,339; earned surplus, $32,020; total, $2,636,607.—V. 158, p. 1284.

St. Louis Southwestern Ry.—Earnings—

August—	1944	1943	1942	1941
Gross from railway	$6,900,579	$5,462,804	$4,224,492	$2,534,334
Net from railway	4,040,001	3,090,392	2,193,684	989,401
Net ry. oper. income	1,111,071	870,752	449,342	635,124
From Jan. 1—				
Gross from railway	46,638,705	41,819,661	29,635,303	17,540,999
Net from railway	24,491,237	23,359,166	14,450,919	6,733,497
Net ry. oper. income	6,717,844	7,708,108	5,990,694	4,095,571

—V. 160, p. 1084.

(The) Schiff Co.—September Sales Rose 2.07%—

Period End. Sept. 30—	1944—Month	—1943	1944—9 Mos.	—1943
Sales	$1,812,347	$1,775,538	$15,093,554	$13,930,269

—V. 160, pp. 1232 and 770.

Sears, Roebuck & Co.—September Sales Up—

Period End. Sept. 30—	1944—Month	—1943	1944—8 Mos.	—1943
	$	$	$	$
Sales	89,662,266	79,141,546	609,358,525	537,391,818

—V. 160, p. 1300.

Serrick Corp.—Earnings—

Years Ended June 30—	1944	1943
Net sales	$8,893,658	$5,316,469
Cost of goods sold	6,626,124	3,689,364
Sell. & admin. expenses	483,397	417,941
Net profit on sales	$1,784,137	$1,209,164
Other income	23,209	14,014
Gross income	$1,807,346	$1,223,178
Income charges	56,872	50,470
Federal normal income tax and declared value excess profit tax	105,468	92,923
*Federal excess profits tax	1,220,302	732,067
Provision for post-war adjustments & conting.	250,000	200,000
Net income for year	$174,703	$147,718
Divs. on class A stock	43,575	43,575
Divs. on class B stock	75,963	106,348
Earns. per share cl. B stock	$0.86	$0.68

*After post-war credit of $135,480 in 1944 and $81,341 in 1943.

Comparative Balance Sheet, June 30

Assets—	1944	1943
Cash	$597,591	$347,916
Total accounts receivable (net)	576,383	588,073
Inventories—net book value	539,421	491,230
Receivable for post-war credit against excess profits tax—estimated	120,000	81,341
Property, plant and equipment—deprec. cost	509,100	507,295
Goodwill	1	1
Total prepaid expenses	16,808	88,382
Total	$2,359,304	$2,104,236
Liabilities—		
Accounts payable	$253,786	$167,599
*Accrued Federal taxes on income & provision for renegotiation	587,498	406,330
Management compensation accrued	69,065	56,448
Salaries, wages, and commissions accrued	45,188	32,287
Real estate, pay roll, and sundry taxes accrued	52,666	45,634
Reserve for post-war adjustments & conting.	100,000	200,000
Class A common stock (par $5)	242,085	242,085
Class B common stock (par $1)	151,926	151,926
Paid-in and donated surplus	599,323	599,323
Earned surplus	257,768	202,603
Total	$2,359,304	$2,104,236

*After cash payments and United States Treasury tax notes: 1944, $1,100,500; 1943, $500,000.

Note—On June 30, 1944, an option to purchase 2,500 shares of class A common stock at $5 a share, at any time prior to March 16, 1945, remained outstanding.—V. 158, p. 1284.

Securities Corporation General—5-Cent Dividend—

The directors have declared a quarterly dividend of five cents per share on the common stock, covering the months of July, August and September, payable Oct. 20 to holders of record Oct. 10. A distribution of like amount was made on Dec. 15, last year. No other dividends have been paid on this issue in 1943 and 1944.—V. 159, p. 1597.

Sharples Chemicals, Inc., Philadelphia, Pa.—Obtains $1,500,000 Loan—The company has sold to the Mutual Life Insurance Co. of New York, through Smith, Barney & Co., its note for $1,500,000, due 1959, with interest at 4%. The note is to be amortized by a sinking fund calculated to retire the entire issue by maturity. Part of the proceeds of the issue will be used to retire serial mortgage notes in the amount of $1,136,000.

Shinyetsu Electric Power Co., Ltd.—Delisting—

See United Steel Works Corp. below.—V. 126, p. 2793.

Sicks' Breweries Ltd., Calgary (Canada)—New Name

See Associated Breweries of Canada Ltd. above.

Siemens & Halske A. G. & Siemens Schuckertwerke Co., Ltd.—Delisting—

See United Steel Works Corp. below.—V. 156, p. 167.

Sierra Pacific Power Co.—Earnings—

Period End. Aug. 31—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$240,679	$226,430	$2,640,421	$2,507,486
Operation	93,745	76,177	987,054	910,097
Maintenance	17,862	9,725	154,341	132,455
General taxes	21,852	20,064	246,160	241,654
Fed. normal & surtax	22,800	19,400	261,449	189,943
Fed. excess profits tax	15,340	25,650	152,580	167,236
Retire. res. accruals	14,031	13,974	167,709	166,855
Utility oper. income	$55,046	$61,438	$671,126	$699,244
Other income (net)	365	274	8,322	5,358
Gross income	$55,411	$61,713	$679,449	$704,603
Int. on 1st mtge. bonds	8,125	8,125	97,500	97,500
Other inc. chgs. (net)	235	161	7,787	5,905
Net income	$47,051	$53,426	$574,162	$601,197
Preferred dividends			210,000	210,000
Common dividends			315,550	268,922

—V. 160, p. 1443.

Silex Co.—Hartford, Conn.—Common Stock Sale Planned—

Approximately $1,300,000 worth of stock in the company, which manufactures glass coffee makers and other household utilities, will go into hands of the public, it was indicated Oct. 7 following filing of a prospectus with SEC for registration of 82,000 shares belonging to the estate of the late Frank E. Wolcott, who was cocmpany President and principal stockholder.

The stock in the Silex company now is selling at between $15.50 and $16 a share. Currently, there are 215,000 shares of Silex outstanding, with approximately 50,000 shares in the hands of the public. Sale of the additional 82,000 shares would bring about a better national distribution of the stock.

The underwriting group will be headed by Paine, Webber, Jackson & Curtis and a banking group scattered throughout the United States and including Connecticut firms.—V. 159, p. 880.

(L. C.) Smith & Corona Typewriters, Inc. (& Subs.)—Annual Report—

Consolidated Income Account for Years Ended June 30

	1944	1943	1942
*Net sales	$19,730,235	$18,153,437	$18,947,801
Cost of sales	13,863,861	11,401,921	9,265,324
Gross profit on sales	$5,866,374	$6,751,515	$9,682,477
Selling, gen. & admin. expenses	3,504,138	3,668,620	5,565,447
Prov. for deprec. and amortiz.	156,273	156,671	150,171
Net profit from operations	$2,205,962	$2,926,224	$3,966,859
Other income	151,731	195,249	84,180
Total income	$2,357,694	$3,121,473	$4,051,039
Interest on funded debt	34,177	37,751	41,417
Royalties	42,145	36,146	43,560
Amortiz. of bond issue expense	6,760	7,682	14,750
Miscellaneous deductions	44,610	24,889	110,256
Profit	$2,230,003	$3,015,005	$3,841,057
U. S. normal and surtax	270,106	362,114	509,581
U. S. excess profits tax	†1,244,883	†1,487,312	1,972,765
Foreign inc. & excess profits taxes	------	11,589	31,531
Adjust. of prior year's inc. & exc. profits taxes	*Cr*1,924	*Cr*10,984	------
Prov. for post-war contingencies	------	*Dr*100,000	------
Net income trans. to earn. surpl.	$716,938	$1,064,975	$1,327,179
Earns. per common share	$2.31	$3.57	$4.52

*After contract renegotiation. †After post-war credit of $86,752 in 1944 and $161,696 in 1943.

Notes—(1) Consolidated net income includes $11,520 representing net income of the English subsidiary company and $19,865 representing net loss of the Canadian subsidiary company (conversion at official rates, except as to depreciation). The parent company did not receive any dividends from these subsidiaries during the fiscal year. (2) Renegotiation proceedings have been completed to Dec. 31, 1943, and provision has been made in the amounts reported on this statement for the refund which the company has agreed to make to th U. S. government.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $2,774,211; United States Treasury and War bonds (market or redeemable value $235,683), $235,250; Dominion of Canada and British war bonds, $58,431; accounts and notes receivable—trade (less reserve for doubtful accounts $114,399), $2,236,263; accounts receivable—other (less reserve), $5,931; recoverable expenditures under United States Government war contracts, $645,651; inventories (at lower of cost or market), $3,978,182; non-current receivables and investments accounts receivable, $48,271; plant and equipment (less reserve for depreciation of $3,785,601), $1,621,991; patents subject to amortization, $7,927; cash deposited with trustee for redemption of Corona Typewriter Co. preferred stock, $111; prepaid expenses and deferred charges, $439,005; goodwill, trade marks and formulae, $947,965; post-war refund of excess profits taxes, $233,856; total, $13,233,044.

Liabilities—Accounts payable—trade and other, $491,995; dividends payable, $157,153; L. C. Smith & Corona Typewriters Inc. (New York) 10-year serial debentures, 2%, due Nov. 1, 1944, $175,000; renegotiation refund payable to United States government, $702,174; United States income and excess profits taxes payable, $745,924; accrued taxes and other expenses, $936,895; coupon book and inspection contract liability, $184,240; 10-year serial debentures (less $8,000 in Treasury), $1,042,000; reserve for redemption of Corona Typewriter Co. preferred stock, $100; reserve for branch office fire insurance, $50,168; reserve for unrealized losses on foreign exchange, $68,541; reserve for post-war contingencies, $100,000; $6 cumul. pfd. stock (12,948 shs., no par), $949,593; common stock (276,237 shares no par), $3,541,191; capital surplus, $583,250; earned surplus, $3,504,819; total, $13,233,044.—V. 159, p. 2124.

Southeastern Greyhound Lines—Stock Increased—

The stockholders at a special meeting held on Oct. 10 approved a plan to increase the outstanding common stock from 417,320 shares of $5 par value to 1,000,000 shares of the same par value (see V. 160, p. 871).

Guy A. Huguelet, President, said the proposed amendment to the articles of incorporation, authorizing the increase, was approved by holders of 77.46% of the outstanding stock.

He said the step was taken for possible post-war developments and that no immediate expansion was planned.—V. 160, p. 1119.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End. Aug. 31—	1944—Month	—1943	1944—8 Mos.	—1943
Operating revenues	$11,005,304	$10,291,929	$86,817,805	$79,929,352
Uncollect. oper. revenue	22,881	24,918	184,082	219,406
Operating revenues	$10,982,423	$10,267,011	$86,633,723	$79,709,946
Operating expenses	7,473,156	6,716,427	58,581,165	50,970,099
Operating taxes	2,222,767	2,204,532	17,652,973	17,760,779
Net oper. income	$1,286,500	$1,346,052	$10,399,585	$10,979,068
Net income	988,979	1,032,765	7,812,833	8,300,257

—V. 160, p. 1232.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. Aug. 31—	1944—Month	—1943	1944—12 Mos.	—1943
Gross revenue	$610,979	$594,352	$7,513,593	$6,925,512
Operating expenses	250,980	220,723	3,014,539	2,520,015
Prov. for deprec. and amortization	61,081	63,741	747,474	758,977
Prov. for taxes	201,818	211,151	2,545,673	2,437,273
Gross income	$97,099	$98,736	$1,205,906	$1,209,247
Int. & other deductions	22,213	21,053	262,982	220,606
Net income	$74,887	$77,683	$942,924	$988,641
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	$40,529	$43,325	$530,628	$576,345

—V. 160, p. 1232.

Southern Railway—Earnings—

Period—	9 Days Ended Sept. 30		Jan. 1 to Sept. 30	
	1944	1943	1944	1943
	$	$	$	$
Gross earnings	8,835,001	8,228,097	258,383,533	246,141,606

—V. 160, p. 1532.

Southern Union Gas Co.—Distribution in Stock—

The directors have declared a dividend of one-tenth of a share of common stock, par value $2, of Texas Southeastern Gas Co. on each share of Southern Union common stock, payable Nov. 1 to holders of record Oct. 9. No fractional shares of Texas Southeastern common stock will be issued, but in lieu thereof, stockholders will receive cash at the rate of $3.50 per share of Texas Southeastern common stock. The Mercantile National Bank at Dallas, Dallas, Texas, is distribution agent. See also V. 160, p. 1532.

Spiegel, Inc.—September Sales Up 40.82%—

Period End. Sept. 30—	1944—Month	—1943	1944—9 Mos.	—1943
Mail order net sales	$3,851,588	$2,735,141	$23,318,090	$20,708,687

—V. 160, p. 1232.

Springfield City Water Co.—Tenders Sought—

The First Portland National Bank, trustee, Portland, Me., will until noon of Nov. 16, 1944 receive bids for the sale to it of 1st mtge. 4% bonds, series A, due April 1, 1956, to an amount sufficient to exhaust the sum of $31,290 (now held in the sinking fund).—V. 158, p. 1675.

Standard Accident Insurance Co., Detroit—New Stock Offered to Stockholders—

Company has announced that its registration statement under the Securities Act covering 175,938 shares of common stock and subscription warrants related thereto became effective on Oct. 9, 1944.

The warrants entitle present stockholders to subscribe for the new stock at $10 per share on the basis of one new share for each share of common stock held of record on Oct. 9.

Charles C. Bowen, President of the company, stated: "The period for exercise of the warrants will extend to 3 p.m. (EWT) on Oct. 17. Any warrants not exercised by that time will become void and of no value. Since the subscription price under the warrants is substantially below recently prevailing market levels for the company's common stock, it is of importance that stockholders either exercise or dispose of their warrants before the above date."

The net profit of company for the 12 months ended June 30, 1944, before realized profits and losses on investments and before surplus adjustments but including the increase in unearned premium reserve equity, amounted to $3.14 on the 351,876 shares of common stock to be outstanding if the entire number of shares offered are sold. On a similar basis the approximate liquidating value of the 351,876 shares of common stock would have been $47.23 per share on June 30, 1944. Subject to changes in factors affecting dividend policy, it is the present intention of the company to declare a quarterly dividend of 36¼ cents per share, payable Dec. 5, 1944, or at the annual rate of $1.45 per share on the common stock to be outstanding.

The stockholders at a special meeting held in Detroit, Oct. 5, approved the making of an investment of $2,500,000 in the stock of a new fire insurance company to be owned and operated by Standard Accident, thus enabling the Standard, for the first time in its 60 years of existence, to enter the field of fire, marine and related lines of insurance.

The stockholders also approved increasing the authorized common stock of the company by 175,938 shares.—V. 160, p. 1443.

Standard Stoker Co., Inc.—Secondary Offering—Blyth & Co., Inc., effected a secondary distribution Oct. 6 of a block of 42,773 common shares (par $5) at $22 per share, with a concession to dealers of 80 cents a share.—V. 160, p. 366.

Super Mold Corp. of California—Earnings—

Years Ended July 31—	1944	1943	1942	1941
Sales, incl. non-oper. rev., less disc. and allowances	$1,654,524	$1,379,674	$1,314,866	$1,066,704
Mfg., gen. admin. and other expenses	1,380,691	1,192,139	1,105,799	900,375
Inc. before deprec., amort. and Federal income taxes	$273,833	$187,535	$209,067	$166,323
Deprec. and amort.	48,365	40,246	33,324	30,420
Prov. for Fed. inc. taxes	91,628	59,348	54,565	32,783
Net profit	$133,841	$87,942	$121,177	$103,119

Balance Sheet, July 31

Assets—	1944	1943
Cash in banks and on hand	$310,155	$543,889
U. S. Govt. tax notes and bonds	50,000	45,500
Customers' contracts and accts. receivable	201,186	173,551
Employees' advances and other receivables	14,509	10,991
Inventories	323,752	296,658
Fixed assets	385,894	276,740
Patents, charts and drawings	22,033	22,247
Other assets	20,033	14,417
Total	$1,327,563	$1,383,992
Liabilities—		
Accounts payable—trade	$51,678	$51,053
Accrued liabilities	51,154	43,000
Renegotiation refund payable	30,000	------
Provision for Federal taxes on income	95,938	99,167
Customers' sales deposits	60,104	119,752
Deferred commissions payable	30,539	27,880
Deferred income	1,370	2,572
Capital stock	506,000	506,000
Paid-in surplus	176,117	176,117
Earned surplus	324,662	358,450
Total	$1,327,563	$1,383,992

—V. 159, p. 114.

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(L. S.) Starrett Co.—Annual Report—

Years End. June 30—	1944	1943	1942	1941
Sales	$11,500,206	$12,855,933	$9,903,446	$5,917,572
Cost of sales	6,302,006	5,900,644	4,259,810	3,001,374
Selling and gen. exps.	926,906	963,839	790,455	685,030
Additional compensation to employees	319,507	315,779	250,816	177,383
Operating profit	$3,951,787	$5,585,671	$4,602,365	$2,053,785
Income from securities	31,580	5,870	2,691	3,707
Net gain from plant items sold or scrapped	------	21,617	9,029	------
Other income	2,346	1,266	1,019	2,733
Total income	$3,985,713	$5,614,424	$4,615,104	$2,060,226
Other charges	171,126	212,301	199,669	101,329
Res. for U. S. inc. taxes	284,000	283,000	868,600	510,200
Res. for exc. profits tax	2,786,000	4,035,000	2,091,300	400,700
Res. for addit. anticipated U. S. inc. and excess profits taxes	------	------	381,200	------
Net inc. for the year	$744,587	$1,084,123	$1,074,335	$1,047,996
Addition to reserve for contingencies	------	100,000	50,000	200,000
Net income	$744,587	$984,123	$1,024,335	$847,997
Refund. portion of exc. profits tax	278,600	403,500	------	------
Oper. surplus credits	------	404,391	55,683	84,371
Total surplus	$1,023,187	$1,792,014	$1,080,018	$932,367
Oper. surplus charges	444,751	96,073	------	115,560
Net increase in oper. surplus	$578,435	$1,695,941	$1,080,018	$816,808
Dividends declared	476,772	440,097	403,422	660,146
Net increase in oper. surplus	$101,664	$1,255,844	$676,595	$156,662
Oper. surplus (at begin. of year)	2,863,645	1,607,801	931,206	774,544
Oper. surplus (at end of year)	$2,965,309	$2,863,645	$1,607,801	$931,206
Earnings per share	$6.97	$9.46	$7.32	$7.14

Comparative Condensed Balance Sheet, June 30

Assets—	1944	1943
Cash, demand deposits and currency	$958,398	$1,259,988
U. S. Treasury tax anticipation notes, at cost	2,100,000	2,500,820
U. S. bonds, at cost	220,063	220,063
Accrued interest on U. S. securities	15,326	4,430
Accounts receivable, customers	1,112,793	1,181,778
Inventories	3,417,266	3,852,429
Miscellaneous accounts receivable	6,548	7,069
Miscellaneous securities, at cost	13,500	13,500
Refund. portion of U. S. excess profits taxes	590,900	403,500
Land; less reserve for amortization	104,600	112,800
Buildings; less res. for deprec. & amortization	746,603	837,735
Machinery and equipment; less reserves for depreciation and amortization	1,233,464	1,376,894
Deferred charges	43,007	48,956
Total	$10,562,468	$11,819,963
Liabilities—		
Accounts payable and accrued expenses	$337,861	$515,263
Accrued Federal, State and town taxes	3,477,875	4,659,632
Reserve for contingencies	350,000	350,000
Capital stock (146,699 shares, no par)	1,466,990	1,466,990
Capital surplus	1,964,433	1,964,433
Operating surplus	2,965,309	2,863,645
Total	$10,562,468	$11,819,963

—V. 160, p. 1233.

Third Avenue Transit Corp.—Annual Report—

Consolidated Statement of Income, Years Ended June 30

[Including Affiliated Companies' Railway and Bus Operations]

Operating Revenue:	1944	1943	1942	1941
Railway	$13,420,980	$12,133,172	$11,317,580	$10,883,098
Bus	6,176,939	6,091,563	†4,659,448	3,617,199
Total	$19,597,920	$18,224,735	†$15,977,028	$14,500,298
‡Operating Expenses:				
Railway	10,602,782	8,852,628	8,416,544	8,028,465
Bus	4,338,098	4,084,209	3,556,580	2,835,776
Total	$14,940,880	$12,936,837	$11,973,124	$10,864,242
Net Operating Revenue:				
Railway	2,818,198	3,280,544	2,901,036	2,854,632
Bus	1,838,841	2,007,353	†1,102,867	781,422
Total	$4,657,039	$5,287,898	†$4,003,904	$3,636,055
Taxes:				
Railway	1,695,450	1,564,516	1,495,908	1,477,611
Bus	588,562	652,141	469,192	367,434
Total	$2,284,013	$2,216,658	$1,965,100	$1,845,045
Operating Income:				
Railway	1,122,747	1,716,027	1,405,127	1,377,021
Bus	1,250,278	1,355,211	†633,675	413,988
Total	$2,373,026	$3,071,239	†$2,038,803	$1,791,010
Non-Operating Income:				
Railway	25,534	202,254	223,296	208,708
Bus	5,123	6,659	6,048	5,953
Total	$30,658	$208,914	$229,344	$214,662
Gross Income:				
Railway	1,148,282	1,918,282	1,628,424	1,585,730
Bus	1,255,402	1,361,871	†639,724	419,942
Total	$2,403,685	$3,280,154	†$2,268,148	$2,005,672
Deductions:				
Railway	1,920,873	2,169,751	†2,641,488	2,371,054
Bus	177,812	225,137	242,690	175,434
Total	$2,098,685	$2,394,889	†$2,884,178	$2,546,489
Net Income or Loss:				
Railway	*772,590	*251,469	*†1,013,064	*785,324
Bus	1,077,590	1,136,734	†397,034	244,507
Comb. net income	$305,000	$885,265	*$616,030	*$540,817
‡Includes Depreciation:				
Railway	1,533,220	1,113,094	712,150	729,915
Bus	454,213	488,130	346,738	220,546
Total	$1,987,434	$1,601,225	$1,058,888	$950,462

*Deficit. †Each of these items includes rental transactions amounting to $357,805 between railway and bus companies due to temporary bus operations by railway companies during 1942.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, $1,509,120; sundry receivables—less reserve, $70,653; materials and supplies, $770,165; marketable securities—at cost, $873,630; special cash deposits—restricted, $658,435; other special deposits, $1,269,313; sundry investments—less reserve, $224; property, equipment and franchises, less reserves for depreciation and amortization of $8,546,371), $64,381,655; total deferred charges, $723,589; total, $70,256,785.

Liabilities—Notes payable (balance due on purchase of buses, secured under conditional sales agreements), $329,333; accounts and wages payable, $577,814; interest accrued (not including interest on adjustment income mortgage bonds), $9,780; taxes accrued, $751,453; interest matured on bonds in hands of public—covered by special deposit, $461,862; interest on adjustment income mortgage bonds, $18,939,140; matured bonds and interest, $8,244; other liabilities, $31,677; funded debt, $40,287,000; reserves not deducted from assets, $3,702,326; capital stock (166,916 shares, no par), $1,669,160; stock of affiliated companies in hands of public (par value), $7,600; surplus appropriated for future capital retirements and contingencies, $2,513,326; surplus subsequent to July 1, 1942, $968,069; total, $70,256,785.—V. 160, p. 1564.

Tampa Electric Co.—Income Statement—

Period End. Aug. 31—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$589,485	$556,555	$7,165,300	$6,438,773
Operation	313,397	302,225	3,670,919	3,132,588
Maintenance	35,142	33,669	452,087	382,637
General taxes	48,284	44,278	553,284	557,098
Fed. taxes on income	57,700	52,500	806,470	738,648
Retire. reserve accruals	35,833	35,833	430,000	430,000
Utility oper. income	$99,128	$88,048	$1,252,538	$1,197,800
Other income (net)	203	68	3,263	5,325
Gross income	$99,331	$88,116	$1,255,801	$1,203,125
Income deducts.—int.	3,091	2,843	37,229	16,942
Net income	$96,240	$85,273	$1,218,572	$1,186,183
Preferred dividends			------	67,083
Common dividends			956,427	956,418

—V. 160, p. 1444.

10 West 86th Street Corp., N. Y.—Transfer Agent—

The Colonial Trust Co. has been appointed Transfer Agent of the capital stock.—V. 121, p. 341.

Tide Water Power Co.—Registers with SEC—

Company filed Oct. 10 with the SEC a registration statement covering the proposed issuance and sale by competitive bidding of $500,000 of 3½% first mortgage bonds and 10,000 shares of a new 5% ($100 par) preferred stock.

Net proceeds from the sale of the bonds, due in 1974, and the stock, with about $700,100 in cash from the general funds of the company, will be used to redeem the company's 5% first mortgage bonds, due on Feb. 1, 1979, series A, amounting to $6,065,500.—V. 160, p. 1564.

Tokyo Electric Light Co., Ltd.—Delisting—

See United Steel Works Corp. below.—V. 154, p. 663.

Torrington Co.—Earnings—

(Including Canadian and Domestic Subsidiaries)

Years End. June 30—	1944	1943	1942	1941
Income from opers.	$10,025,061	$9,184,476	$8,783,134	$5,258,645
Inc. from market. secur.	101,498	108,946	93,858	97,587
Other income (net)	222,024	199,344	288,264	7,964
Total income	$10,348,583	$9,492,767	$9,165,257	$5,364,196
Exchange adjusts. and losses	35,410	38,227	17,815	24,289
Balance	$10,313,174	$9,454,539	$9,147,442	$5,339,908
Prov. for Fed. & Canadian income & excess profits taxes	‡6,756,182	5,790,790	4,863,667	1,954,485
Prov. for contingencies	850,000	730,000	1,200,000	------
Net income	$2,706,992	$2,933,749	$3,083,775	$3,385,423
Previous surplus	4,708,469	4,381,071	4,259,085	4,009,977
Total surplus	$7,415,461	$7,314,821	$7,342,859	$7,395,400
Amt. necessary to reduce investments in English subs. to nominal values	------	------	†29,642	529,963
Dividends paid	2,606,352	2,606,352	2,932,146	2,606,352
Surplus at June 30	$4,809,109	$4,708,469	$4,381,071	$4,259,085
Com. shares outstand.	1,628,970	1,628,970	1,628,970	1,628,970
Earned per share	$1.66	$1.80	$1.89	$2.08

*Contingency reserve for foreign assets. †Balance necessary to reduce investment in German company to $1 value. ‡After deducting post-war tax refund of $573,307.

Consolidated Balance Sheet as at June 30, 1944

Assets—Cash, $2,134,084; U. S. Treasury tax notes, $4,887,000; marketable securities, $3,799,973; notes and accounts receivable, less reserves, $2,428,336; inventories, $4,883,182; prepaid expenses, $121,662; post-war refund of excess profits taxes (estimated), $823,244; investments in wholly-owned subsidiaries, $100,001; property, plant and equipment (less reserves for depreciation, including special reserves of $5,368,962), $3,394,154; total, $22,571,636.

Liabilities—Accounts payable and accrued expenses, $1,108,288; reserves for taxes, $7,636,472; estimated liability for renegotiated war contracts, fiscal year ended June 30, 1943, $528,000; exchange reserve for net assets of Canadian subsidiary (included in consolidation), $193,797; reserve for contingencies, $1,650,000; capital stock (1,680,000 shares, no par), $7,000,000; surplus, $4,809,109; capital stock reacquired and held in treasury, at cost less reserve (51,030 shares), *Dr*$354,030; total, $22,571,636.—V. 160, p. 53.

Triumph Explosives, Inc.—20-Cent Distribution—

The directors have declared a dividend of 20 cents per share on the common stock, par $2, out of earnings for the year ended July 31, 1944, payable Nov. 16 to holders of record Nov. 8. This is the first distribution to be made this year. In 1943, the company paid 20 cents on Aug. 7 and 10 cents on Nov. 30.—V. 160, p. 671.

Twin City Rapid Transit Co.—Plan Approved—

The Minnesota Railroad & Warehouse Commission on Oct. 6 approved the company's refinancing program.—V. 160, p. 1444.

Twin Disc Clutch Co.—Earnings—

Years Ended June 30—	1944	1943	1942	1941
Gross profit on sales	$6,740,973	$5,224,272	$2,672,266	$1,615,305
Selling expenses	634,365	548,361	485,612	356,882
Admin. expenses	267,019	224,534	199,110	154,871
Net prof. from opers.	$5,839,589	$4,451,376	$1,987,544	$1,103,552
Other income	183,146	69,114	43,151	22,165
Total income	$6,022,736	$4,520,490	$2,030,695	$1,125,717
Other deductions	194,665	127,781	67,043	35,260
Federal income taxes	562,516	†443,026	†290,445	470,754
Fed. exc. profits taxes	‡3,571,114	‡2,651,448	1,054,909	------
State income taxes	274,362	229,378	108,097	62,084
Appropriated for reserve for conting.	------	280,000	------	------
Prov. for renegotiation:				
Estimated cash refund	455,000	------	------	------
Reduction in post-war of excess profits tax	180,000	------	------	------
Net income	$785,080	$788,858	$510,200	*$557,620
Dividends paid	180,000	179,998	179,991	239,986
Earned per share on 60,000 shs. cap. stk.	$13.00	$13.15	$8.50	$9.29

*Before deducting $120,000 appropriated for anticipated future decline in inventory values. †Includes $404,142 in 1944, $285,768 in 1943 and $48,675 in 1942 declared value excess profits tax. ‡After deducting post-war refund of $396,790 in 1944 and $294,605 in 1943.

Note—Included among the costs and expenses entering into the above statement are charges for depreciation totaling $167,025 in 1944, $174,738 in 1943, $141,738 in 1942 and $89,687 in 1941.

Renegotiation—Renegotiation proceedings with the Army Price Adjustment Section for the 64-day period ended June 30, 1942, resulted in net refunds of $50,076. Similar proceedings with the Navy Price Adjustment Section for the year ended June 30, 1943, resulted in an agreement for the making of net refunds of $555,000, of which $160,000 would be liquidated by a reduction of post-war refund of Federal excess profits tax.

Earnings for the fiscal year ended June 30, 1944, are after provision for net refunds of $635,000 as a result of renegotiation proceedings that the company anticipates will eventually be concluded with the Navy Price Adjustment Section. However, it is not now possible to state whether the amount is inadequate or excessive.

Balance Sheet, June 30, 1944

(A Wisconsin Corporation)

Assets—Cash on hand and demand deposits, $905,033; accounts receivable (less allowance for losses, $25,000), $1,277,552; inventories, $1,522,330; machinery and equipment purchased for the U. S. Govt. under contracts with the War and Navy Departments, $11,403; cash surrender value of life insurance, $86,746; investments, $4,799; employees' accounts receivable and salesmen's advances, $3,831; emergency facilities (less allowance for amortization, $262,321), $236,778; plant facilities other than emergency facilities (less allowance for depreciation, $675,287), $830,936; patents, less allowance for amortization, $18,558; deferred charges, $60,111; post-war refund of Federal excess profits tax—less estimated adjustment arising from renegotiation, $352,996; total, $5,311,071.

Liabilities—Accounts payable, $562,858; employees' payroll deductions, $89,182; accrued liabilities, $475,851; provision for Federal income and excess profits taxes (less U. S. Treasury notes—tax series C, $4,543,083), $19,337; provision for renegotiation (year ended June 30, 1943, $395,000; year ended June 30, 1944, $455,000), $850,000; reserve for anticipated future decline in inventory values, $120,000; capital stock (60,000 shares no par), $202,549; earned surplus, $2,991,295; total, $5,311,071.—V. 158, p. 1577.

Union Sugar Co.—Earnings—

(And its wholly owned subsidiary, Union Commercial Co.)

Years Ended May 31—	1944	1943	1942	1941
Profit on sugar oper.	$219,416	$499,926	$642,141	$481,193
Profit on store oper.	------	------	------	759
Profit on land oper.	121,827	100,031	87,993	106,566
Profit on other oper.	45,819	59,615	16,257	12,639
Profit on operations	$387,062	$659,572	$746,391	$601,157
Admin. & gen. exps.	173,888	210,962	156,949	124,845
Net prof. from oper.	$213,175	$448,611	$589,442	$476,311
Other income	44,264	49,160	39,683	44,428
Total income	$257,439	$497,771	$629,125	$520,739
Loss on sales or disposal of fixed assets	10,434	10,940	22,146	------
Interest expenses	9,793	17,608	19,821	49,649
Misc. deductions	8,480	26,235	34,592	10,105
Prov. for Fed. normal and surtax	*62,166	126,763	123,665	106,185
Prov. for Fed. excess profits tax	------	58,928	130,257	28,261
Net profit	$166,566	$257,297	$298,644	$326,539
Dividends declared	147,261	147,262	110,446	------
Earns. per com. share	$1.36	$2.10	$2.44	$2.66

*Normal tax and surtax $88,009; additional taxes applicable to prior years, $4,156, total $92,166, less reduction of prior years' taxes by carry back of current year's unused excess profits credit, $30,000, balance as above, $62,166.

Consolidated Balance Sheet, May 31, 1944

Assets—Cash in banks and on hand, $99,816; United States bonds and notes—at cost, $89,000; accounts and notes receivable (net), $179,078; inventories, $599,759; factory and field expenditures applicable to 1944 campaign, $60,629; property, plant and equipment (less reserve for depreciation of $2,713,573), $2,773,503; deferred charges, $101,199; other assets, $58,330; total, $3,961,315.

Liabilities—Notes payable to bank, $140,000; trade accounts payable, $33,412; provision for Federal income taxes, $88,010; Federal excise tax on refined sugar, $65,279; dividends payable, $36,815; due to Commodity Credit Corporation, $19,449; other accruals and payables, $35,063; deferred income, $49,420; capital stock ($25 par), $3,067,950; discount on stock, arising from exchange of 16,000 shares of preferred stock for common stock, *Dr*$29,870; earned surplus, $3,493,867; total, $3,961,315.—V. 158, p. 1577.

United Electric Coal Companies—Annual Report—

Frank F. Kalbe, President states:

Much additional progress in the affairs of the company has resulted from operations for the fiscal year ended July 31, 1944. During the year the company liquidated its bank loans and for the first time since the inception of its operations in 1921 is entirely free of bank or bond indebtednes. Sales revenue and net income were the largest of any year during the company's history, and with the improved conditions, two dividend declarations of 25 cents each per share were made.

Company has accrued $800,000 during the current year to cover its estimated liability for Federal income and excess profits taxes. In addition, the company has tax accruals and tax reserve provisions aggregating $217,815 to cover possible deficiencies for the fiscal years ended July 31, 1942 and 1943. These amounts are considered ample. Company has made settlement with the Department of Internal Revenue of its income tax liability for all periods through July 31, 1941. During the current fiscal year the company has purchased tax notes aggregating $510,000 to apply against its liability for Federal income and excess profits taxes.

Production from the company's four operating mines for the fiscal year aggregated 3,253,795 tons. Production for the past fiscal years was as follows:

Year Ended July 31—	1944	1943	1942	1941
Cuba	876,253	749,621	731,397	473,767
Buckheart	787,906	668,407	856,851	734,376
Fidelity	1,347,722	1,338,303	1,593,443	1,255,241
Freeburg	241,914	265,676	310,132	216,200
Total	3,253,795	3,022,009	3,491,823	2,679,584

Income Account, Years Ended July 31

	1944	1943	1942	1941
Sales	$6,682,974	$5,478,425	$5,707,451	$4,129,483
Cost of mining	3,629,037	2,917,919	2,868,838	2,190,741
Sell., gen. & admin. exp.	616,788	579,616	662,676	607,102
Profit after cost and expenses	$2,437,150	$1,980,890	$2,175,937	$1,331,640
Other income	47,188	2,080	6,386	5,352
Gross income	$2,484,338	$1,982,970	$2,182,323	$1,336,992
Interest	16,407	44,441	81,594	110,218
Depreciation	559,528	499,372	625,136	445,573
Depletion	269,428	252,024	391,864	284,038
Provision for trans. of equipment, etc.	------	------	------	170,000
Other expenses	1,766	------	107,134	84,229
Federal income taxes	*800,000	445,000	245,000	48,100
Net profit	$837,208	$742,133	$731,596	$194,833
Dividends	272,831	------	------	------
Shs. com. stk. (par $5)	545,661	523,687	523,652	523,171
Earnings per share	$1.53	$1.42	$1.39	$0.37

*Includes excess profits tax (after deducting credit for debt retirement of $42,000) of $378,000.

Balance Sheet July 31, 1944

Assets—Cash on hand and in banks, $420,743; trade accounts receivable (less reserve for doubtful receivables of $43,040), $594,320; employees' accounts receivable, $364; other receivables, $14,247; inventories, $1,272,810; other assets, $26,867; buildings, machinery, etc—at cost (less reserve for depreciation of $4,009,746), $4,353,072; coal reserves, mineral rights, lands, development expenses, etc (less reserve for depletion of $3,198,327), $2,461,877; construction and development

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in progress, $282,940; payments on contracts to purchase coal reserves, mineral rights, etc., $301,803; payments on leases on coal reserves, $17,813; prepaid expenses and deferred charges, $78,853; total, $9,825,708.

Liabilities—Accounts payable—trade, $254,642; Federal income and excess profits taxes (less United States Treasury tax savings notes and accrued interest thereon of $511,702), $332,210; salaries, wages, state and local taxes, commissions, etc., $173,053; contracts payable for purchase of coal lands, $67,776; dividends payable, $136,415; contracts payable for purchase of coal land—deferred maturities, $66,148; reserves, $387,502; common stock subscribed (see contra), $23,865; common stock ($5 par), $5,855,623; capital surplus, $148,241; earned surplus, $2,380,235; total, $9,825,708.—V. 160, p. 427.

United States Freight Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1944	1943	1942
Freight and cartage revenue (net)	$6,619,571	$6,857,360	$5,952,141
Miscellaneous revenue	143,601	171,407	123,394
Total net revenue	$6,763,172	$7,028,767	$6,075,535
Salaries and wages	3,914,727	3,622,076	3,501,318
Officers' salaries (incl. direct. fees)	90,515	95,639	80,245
Retire. and unemploy. taxes	218,975	201,094	194,880
Other taxes	51,260	49,919	30,400
Depreciation	83,161	80,094	58,721
Other operating expenses	2,079,678	1,961,157	1,890,119
Net operating profit	$324,855	$1,018,789	$319,852
Other income (net)	129	2,412	11,462
Net profit before Fed. inc. and excess profits taxes	$324,984	$1,021,200	$331,314
*Federal income taxes	138,295	429,216	138,814
Net profit	$186,689	$591,984	$194,500
Earnings per common share	$0.66	$1.98	$0.65

*No provision is made for excess profits tax.

Consolidated Balance Sheet, As at June 30, 1944

Assets—Cash on hand and in banks, $2,763,941; U. S. Treasury ctf. indebtedness (at cost), $375,000; notes receivable, $416,886; accounts receivable, $5,376,340; investments, $605,034; fixed assets (less reserve for depreciation of $1,492,276), $2,103,261; deferred charges, $184,069; other assets, $243,125; total, $12,067,657.

Liabilities—Notes payable, $277,073; accounts payable, $2,889,213; Federal income taxes accrued, $452,788; accrued taxes for retirement and unemployment, $172,909; accrued transportation taxes, $84,878; withholding taxes, $65,034; other taxes, $63,480; accrued operating expenses, $445,076; reserves for railroad retirement tax, $25,628; general contingencies reserves, $255,599; capital stock (299,566 shares, no par), $4,493,490; earned surplus, $366,060; capital surplus, $2,476,379; total, $12,067,657.—V. 160, p. 1336.

United Steel Works Corp. (Germany)—To Delist Securities of Foreign Countries—

The SEC on Oct. 9 granted the application of the Boston Stock Exchange to strike from listing and registration the securities of the following foreign companies located in countries which have been or are at war with the United States:

United Steel Works Corp.—
6½% mortgage sinking fund gold bonds, series A, due 1951;
6½% mortgage sinking fund gold bonds, series C, due 1951;
6½% sinking fund debentures, series A, due 1947;
Rheinelbe-Union 7% 20-year mtge. sinking fund gold bonds, due 1946.
Rhine-Ruhr Water Service Union—
6% 25-year external sinking fund gold debentures, due 1953.
Ruhr Chemical Corp.—
6% mortgage sinking fund bonds, series A, due 1948.
Berlin Power & Light Co., Inc.—
Berlin City Electric Co., Inc.—
6½% 25-year sinking fund debentures, due 1951;
6% 25-year debentures, due 1955;
6½% 30-year sinking fund debentures, due 1959.
Central Bank of German State and Provincial Banks, Inc.—
Consolidated Agricultural Loan of German Provincial & Communal Banks—
6½% secured sinking fund gold bonds, series A, due 1958.
Rhine-Westphalia Electric Power Corp.—
7% direct mortgage gold bonds, due 1950.
Italian Public Utility Credit Institute—
7% external secured sinking fund gold bonds, due 1952.
Hungarian Land Mortgage Institute—
National Land Mortgage Institute—
7½% land mortgage sinking fund gold bonds, series A due 1961;
7½% land mortgage sinking fund gold bonds, series B, due 1961.
Siemens & Halske A. G. & Siemens Schuckertwerke Co., Ltd.—
6½% 25-year sinking fund gold debentures, unstamped, due 1951.
Tokyo Electric Light Co., Ltd.—
Shinyetsu Electric Power Co., Ltd.—
6½% first mortgage sinking fund bonds, due 1952.
Japan Electric Generation & Transmission Co., Ltd.—
Great Consolidated Electric Power Co., Ltd.—
7% first mtge. sinking fund gold bonds, series A, guaranteed, due 1944.
6½% first gen. mtge. sinking fund gold bonds, guaranteed, due 1950.
—V 151, p. 3758.

United Wallpaper, Inc.—Traded In New Name—

Effective Oct. 10, dealings on the New York Curb Exchange in the common stock of United Wall Paper Factories, Inc., were in United Wallpaper, Inc., the new name.—V. 160, p. 1565.

Universal Pictures Co. Inc.—Earnings—

Period—	13 Wks. End. July 29 1944	1943	39 Wks. End. July 29 1944	1943
Net profit after chgs. but bef. Fed. taxes	$2,771,662	$3,327,731	$7,566,507	$8,445,538
Fed. inc. and exc. prof. taxes	2,192,100	2,414,945	5,153,500	5,674,200
Net income	$579,562	$912,786	$2,413,507	$2,771,338

—V. 160, p. 1120.

Universal Leaf Tobacco Co., Inc. (& Subs.)—Earnings

Years End. June 30—	1944	1943	1942	1941
Gross income	$57,527,523	$55,854,263	$33,688,240	$22,709,612
Cost of sales	55,601,547	53,967,108	31,901,722	21,234,433
Gross profits	$1,925,975	$1,887,155	$1,786,518	$1,475,179
Other income	462,497	402,490	334,762	536,092
Total income	$2,388,473	$2,289,646	$2,121,279	$2,011,271
Depreciation	106,311	109,017	95,920	98,957
Premium on pfd. stock dep. in sinking fund	744	1,503	34,795	7,144
*Loss on sale	------	------	------	25,399
Loss on other invest.	------	12,697	------	------
Federal taxes	806,828	758,107	611,581	434,763
Net income	$8,347,679	$1,408,321	$1,378,983	$1,445,009
Preferred divs.	481,624	491,756	485,386	488,380
Comm. dividends, cash	580,964	580,964	726,205	726,205
Com. sh. outst. (no par)	145,241	145,241	145,241	145,241
Earns. per shr. com.	$6.83	$6.38	$6.15	$6.59

*Or liquidation of investment in affiliate and subsidiary.

Note—No Federal excess profits taxes required.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $2,177,813; marketable securities, $477,278; U. S. Treasury tax notes, $770,000; other U. S. Treasury bonds, $50,000; accounts and notes receivable (less reserve), $5,575,356; notes receivable, $109,474; affiliated companies, $1,257,422; inventories of tobacco, $3,009,031; deferred assets, $173,417; investments, $2,303,519; sinking fund for preferred stock, $18,399; fixed assets, $1,230,108; goodwill, $1; total, $17,151,818.

Liabilities—Preferred dividend, payable July 1, 1944, $120,400; accounts payable (affiliated companies), $619,423; other accounts payable, $916,842; reserve for Federal income tax, $572,108; reserve for contingencies, $138,649; preferred stock ($100 par), $6,020,000; common stock (145,241 shares, no par), $1,479,305; earned surplus, $7,285,091; total, $17,151,818.—V. 158, p. 1286.

Utah Power & Light Co. (& Subs.)—Earnings—

Period End. Aug. 31—	1944—Month	—1943	1944—12 Mos.	—1943
Total oper. revenues	$1,104,814	$1,608,101	$17,074,129	$18,419,010
Total oper. rev. deduct.	808,490	1,219,662	12,082,428	13,657,352
Net oper. revenues	$296,324	$388,439	$4,991,701	$4,761,658
Other income (net)	1,152	*Dr*280	13,987	8,349
Gross income	$297,476	$388,159	$5,005,688	$4,770,007
Total income deducts.	166,690	221,151	2,863,444	2,667,623
Net income	$130,786	$167,000	$2,142,244	$2,102,384
Divs. applic. to pfd. stks. for period	142,063	142,063	1,704,761	1,704,761

To Acquire Traction Company—

The company has filed an application with the SEC under which it proposes to acquire all of the property of Utah Light & Traction Co., including certain electric generating, transmission and distribution properties leased by Utah Co. from Traction Co., which properties, it is stated, form an integral part of Utah Co.'s inter-connected electric power system. In consideration of the transfer of such properties Utah Co. will (a) assume all liabilities of Traction Co.; (b) forgive all indebtedness of Traction Co. due it, and (c) surrender for cancellation all of Traction Co.'s outstanding capital stock. Thereafter, Traction Co. will be dissolved.—V. 160, p. 1235.

Vanadium-Alloys Steel Co.—Earnings—

Years Ended June 30—	1944	*1943	*1942
Sales, less discounts, returns and allowances	$9,422,364	$12,573,007	$11,883,164
Renegotiation refund to U. S. Govt.	------	1,400,000	375,000
Sales net of renegotiation refund	$9,422,364	$11,173,007	$11,508,164
Dividends	40,101	35,954	35,578
Interest	115,686	105,940	81,944
Commissions	53,304	110,195	68,552
Profit on sale of securities	37,369	1,145	*Dr*143,048
Discount on purchases	3,920	4,305	5,787
Miscellaneous	10,435	6,055	4,009
Total income	$9,683,179	$11,436,601	$11,560,993
Cost of sales	5,927,250	7,560,040	7,025,162
Depreciation	106,381	108,262	112,193
General, admin. & selling expenses	717,804	756,066	713,689
Taxes, other than income taxes	136,537	217,196	165,853
Additional compensation to directors, officers and employees	390,791	390,791	390,791
Compensation, employees in military service	40,131	23,209	------
Amortization of bond premiums	18,680	18,938	------
Research	7,790	5,651	9,691
Interest	10,371	8,461	8,891
Net loss on disposal of fixed assets	29,842	4,613	19,693
Employees' retire. annuity expense	36,351	------	------
Prov. for Pennsylvania income tax	65,749	45,757	49,400
Prov. for Federal normal income tax and surtax	314,400	313,857	493,195
Prov. for Fed. excess profits tax	1,229,500	1,295,731	1,426,714
Post-war refund of excess prof. tax	*Cr*122,950	*Cr*95,589	------
Net profit	$774,553	$784,219	$1,145,715
Dividends paid	802,006	796,680	793,449
Net profit per share	$3.87	$3.93	$5.79

*Amended to give effect to renegotiation settlement with the U. S. Government.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $440,035; marketable securities (at cost less reserve), $4,356,552; accounts receivable, trade (less reserve for doubtful accounts of $12,500), $456,887; inventories, $2,076,370; other current assets, $17,378; long-term instalment accounts receivable, $24,014; investments, $117,000; fixed assets (less reserve for depreciation of $2,170,972), $1,892,820; post-war refund of excess profits tax, $218,539; U. S. Government bonds deposited under self-insurance agreements (at cost less reserve), $30,754; patents, $1; deferred charges, $12,190; total, $9,642,540.

Liabilities—Accounts payable, trade, $311,723; accounts payable, U. S. Government employees' bond subscriptions and income tax, $47,393; renegotiation settlement to June 30, 1943, $242,312; accrued payroll, $81,498; additional compensation to directors, officers and employees, $390,791; taxes and expenses, $98,563; provision for income and excess profits taxes, $1,886,702; employees' investment certificates, $74,200; capital stock (210,000 shares, no par), $2,000,000; surplus arising from revaluation of fixed assets, $25,534; paid-in surplus, $4,051,561; earned surplus, $946,541; treasury stock at cost (9,696 shares), *Dr*$514,278; total, $9,642,540.—V. 159, p. 682.

Vermont Utilities, Inc.—New Control—

See Colonial Utilities Corp. above.—V. 160, p. 1235.

Vick Chemical Co. (& Subs.)—Earnings—

Years End. June 30—	1944	1943	1942	1941
Sales, less returns, allowances and discounts	$31,993,063	$28,318,036	$18,379,185	$12,834,759
*Cost of goods sold, sell., adver. and admin. exp.	25,902,495	22,032,667	13,814,518	8,765,990
Profit from operation	$6,090,569	$6,285,370	$4,564,666	$4,068,769
Other income	86,686	48,916	58,636	52,651
Total income	$6,177,254	$6,334,285	$4,623,302	$4,121,420
Prov. for Fed., State and foreign income taxes	‡3,418,451	3,614,924	2,222,361	1,082,394
Exp. of non-oper. prop.	63,895	------	------	------
Loss on foreign raw material shipment	82,929	------	------	------
Loss on disposal of fxd. assets	64,163	32,256	------	------
Cash divs. of subsid. co.	13,901	15,396	15,217	------
Misc. chgs. and credits	------	6,103	------	------
Prov. for possible war losses and other contingencies	73,000	397,949	167,000	235,000
†Prop. of subs. co.'s net profit	------	2,768	22,512	------
Net profit	$2,460,916	$2,264,889	$2,196,213	$2,804,026
Previous surplus	6,325,737	5,443,687	6,643,312	5,867,341
Unrequired res. trans. to surplus	------	------	------	130,003
Total surplus	$8,786,653	$7,708,576	$8,839,525	$8,801,370
Dividends	1,360,660	1,362,360	1,638,291	2,049,703
Goodwill of subsid. co. charged off	140,692	20,479	1,753,497	108,355
Prem. on redempt. of subsid. co.'s pfd. stk.	------	------	4,050	------
Earned surplus	$7,285,301	$6,325,739	$5,443,687	$6,643,312
Earn. per sh. on cap. stk.	$3.62	$3.32	$3.25	$4.12

*Including depreciation of $360,289 in 1944, $324,850 in 1943, $182,831 in 1942 and $102,075 in 1941. †Allocated to minority interest and to shares acquired during the year. ‡After estimated post-war refund of U. S. and Canadian taxes of $196,259.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $2,523,111; marketable securities, at cost, $2,227,920; accounts receivable—trade and other (less reserves of $103,531), $2,115,879; inventories, $8,337,950; net amounts receivable, inventories and other assets in foreign countries (other than in the Western Hemisphere (stated in U. S. dollars at approximate current rates of exchange), $221,747; post-war refund of United States and Canadian excess profits taxes (est.), $343,104; investment in Taylor Chemical Corp., $286,074; cash surrender value of life insurance, $63,097; fixed assets (less depreciation), $2,951,628; advertising and maintenance supplies and other deferred charges, $213,255; trade-marks and goodwill, $1; total, $19,283,766.

Liabilities—Accounts payable and accrued liabilities, $1,520,804; reserve for bonus, $126,155; reserve for estimated Federal, state and foreign income and excess profits taxes, $4,143,000; reserve for war losses and post-war contingencies, $1,600,000; cumulative preferred stock of subsidiary company held by public (par value), $235,700; minority interest in common stock and surplus of subsidiary company, $7,987; capital stock (par $5), $3,501,400; capital surplus, $1,752,643; earned surplus, $7,285,301; cost of 20,800 shares of capital stock reacquired and held in treasury *Dr*$889,222; total, $19,283,766.

Acquisition of Taylor Chemical Corp.—

On June 28, 1944, J. T. Baker Chemical Co., a consolidated subsidiary of Vick Chemical Co., entered into an agreement to complete its ownership of Taylor Chemical Corp. by acquiring the remaining 51% of the capital stock of that company. Although this acquisition was not completed until July, 1944, the contract price of these shares has been added to the cost of the previously held 49% interest in Taylor Chemical Corp., and the 100% ownership investment is carried on the above balance sheet. Corresponding liability for the additional shares purchased is included in current liabilities.—V. 160, p. 1446.

Virginia-Carolina Chemical Corp.—New Director—

A. Lynn Ivey, President, has announced that George M. Wells of New York City has been elected a director to fill a vacancy caused by the recent death of a director. He is President of the Union Sulphur Co. and a director of the Congoleum-Nairn, Inc. All ten of the old directors were re-elected.—V. 160, p. 572.

Virginia Electric & Power Co.—Definitive Bonds—

Definitive first and refunding mortgage bonds, series D, 3%, due 1974, are now ready for delivery in exchange for outstanding temporary bonds.—V. 160, p. 1025.

Walgreen Co.—Calls 4½% Preferred Stock—Sales Up

The company has called for redemption as of Nov. 9, 1944, all of its outstanding 4½% cumulative preferred stock at 104 and dividends. Payment will be made at the First National Bank of Chicago, 33 South Dearborn St., Chicago, Ill., or, at the holder's option, at the Guaranty Trust Co., 140 Broadway, New York, N. Y.

Sales for Month and Nine Months Ended Sept. 30

	1944—Month	—1943	1944—9 Mos.	—1943
Sales	$10,046,076	$9,189,368	$87,117,098	$82,079,259

—V. 160, p. 1446.

Warner Sugar Corp.—To Submit Plan to SEC—

Oscar W. Ehrhorn has recommended that the reorganization plans proposed by Francis J. Quilliman and Paul E. Kern, attorneys for petitioning creditors, be submitted to the SEC for approval.—V. 160, p. 1121.

(S. D.) Warren Co.—Partial Redemption—

There have been called for redemption as of Nov. 1, 1944, for account of the sinking fund, $100,000 of outstanding first closed mortgage 15-year 4½% sinking fund bonds due May 1, 1952, at 102¼ and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.

Stockholders' Meeting Adjourned—Refinancing Proposed—

The special stockholders' meeting which was scheduled for Sept. 28, for the purpose of authorizing a new first mortgage of up to $4,500,000, was adjourned since "the company still has not reached a definite agreement on plans for refinancing its present debt." It was announced that "the financing will probably be done privately with insurance companies." The proceeds are to be used in part to refund approximately $4,000,000 of first mortgage 4½s and debenture 4¼s now outstanding.

At present the company has outstanding with the public $1,866,000 first 4½s and $2,299,000 debenture 4¼s, both due in 1952. There is $100,000 in a sinking fund which must be used to retire first mortgage bonds on Nov. 1, so the net amount involved in the refunding will be $4,065,000. Close to $500,000 additional working capital may be raised. Both the 4½s and 4¼s are callable, on 30 days' notice, at 102¼ through May 1 next.—V. 159, p. 1193.

Washington Gas Light Co. (& Subs.)—Earnings—

12 Mos. Ended Aug. 31—	1944	1943
Operating revenues	$13,960,586	$13,433,837
Operation	8,208,678	7,790,024
Maintenance	1,032,409	671,866
Prov. for oper. chgs. deferred because of war conditions	98,865	152,435
Depreciation	912,415	812,720
General taxes	849,074	856,371
Federal income and excess profits taxes	662,000	826,435
Net operating revenues	$2,217,145	$2,323,935
Other income	*Dr*15,734	28,329
Gross income	$2,201,411	$2,352,264
Interest and other deductions	928,446	912,693
Net income	$1,272,965	$1,439,571
Dividends on preferred stock	470,015	397,188

—V. 160, p. 1444.

Washington Water Power Co. (& Sub.)—Earnings—

Period End. Aug. 31—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$1,147,738	$1,035,973	$13,123,935	$12,493,129
Operating expenses	507,655	447,410	5,311,107	5,029,243
Federal taxes	106,716	77,409	1,716,509	1,239,568
Other taxes	109,478	108,423	1,219,851	1,181,597
Prop. retirement reserve appropriation	90,940	90,906	1,088,647	1,094,908
Net oper. revs.	$332,949	$311,825	$3,787,821	$3,947,813
Other income (net)	3,891	2,513	46,766	51,012
Gross income	$336,840	$314,338	$3,834,587	$3,998,825
Interest	44,153	69,622	911,836	876,490
Misc. reservations of net income	------	------	300,000	------
Balance	$292,687	$244,716	$2,622,751	$3,122,327
Divs. applic. to pfd. stock for period			622,518	622,518

—V. 160, p. 1336.

Wellington Mills, Inc., Boston, Mass.—$3 Preferred Div.

The directors have voted to pay a dividend of $3 per share on the preferred stock, payable Nov. 1 to holders of record Oct. 16, according to A. Clinton Swift, Treasurer.

West Penn Power Co.—Definitive Bonds—

Definitive first mortgage bonds, series L, 3%, due 1974, are ready for delivery in exchange for temporary bonds at the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.—V. 160, p. 1026.

Western Auto Supply Co. (Kansas City)—Sales—

Period End. Sept. 30—	1944—Month	—1943	1944—9 Mos.	—1943
Retail sales	$2,229,000	$2,024,000	$17,112,000	$18,283,000
Wholesale sales	2,094,000	1,937,000	15,726,000	15,037,000
Combined sales	$4,323,000	$3,961,000	$32,838,000	$33,320,000

—V. 160, p. 1235.

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(The) Wayne Pump Co.—Earnings—

9 Months Ended Aug. 31—	1944	1943	1942
*Profit	†$863,294	†$921,583	$806,441
Divs. recd. from English sub. co.	------	------	28,146
Divs. recd. from Brazilian sub. co.	16,407	------	50,103
Total	$879,701	$921,583	$884,690
Est. Fed. normal and surtax	355,000	375,000	305,000
Net profit for the period	$524,701	$546,583	$579,690
Earnings per common share	$1.81	$1.88	$2.00

*After all credits and charges except dividends from foreign subsidiaries and Federal income tax.

†After reserves for possible adjustment in renegotiation of Government sales and other contingencies.

Note—(1) No provision has been made for excess profits taxes as it does not appear that company will have any liability therefor.

(2) Based upon information received from foreign subsidiary companies, the net earnings of those companies for the nine months' period ended Aug. 31, and which are not included in the above, are as follows:

	1944	1943	1942
English subsidiary	$61,020	$78,924	$53,002
Brazilian subsidiary	21,862	4,669	12,490
Total	$82,881	$83,593	$65,492

Completes Renegotiation—

The company announces it has reached a settlement in renegotiation proceedings for the fiscal year ended Nov. 30, 1943, under which the total refund to the Government was $147,638, and the net refund, after deducting taxes, $13,788.

The company had provided a reserve of $145,000 for renegotiation, so that the net effect of the settlement was a reduction of $2,638 in the previously reported sales and net profits.

New Director—

Otis E. Kline, United Air Lines pilot, has been elected a director. —V. 160, p. 157.

Western Union Telegraph Co.—Earnings—

President A. N. Williams announced that gross operating revenues for the eight months ended Aug. 31 aggregated $124,039,715, an increase of $22,962,095, or 22.7% over the 1943 period. This increase in part reflects business handled by Postal prior to merger last October.

Mr. Williams stated that although the revenues and net income in August this year show an improvement over July, chiefly because August had more business days, the daily volume of telegraph business continues to run somewhat below the combined volume of Western Union and Postal a year ago.

Period Ended Aug. 31—	1944—Month	—1943	1944—8 Mos.	—1943
	$	$	$	$
Gross oper. revenues	15,797,800	13,501,189	124,039,715	101,077,620
Oper. inc., before Fed. taxes on income	1,475,690	1,237,044	13,049,940	11,378,192
Federal taxes on inc.	358,000	316,000	*4,391,000	*3,118,000
Net inc. after charges	619,261	474,969	4,768,843	4,734,302

*Provision for estimated Federal taxes on income in 1943 was limited to normal tax and surtax. In the first eight months of 1944, in addition to provision for such taxes, about $1,425,000 was provided for excess profits tax, after deducting post-war refund. Excess profits tax is being calculated from month to month, using a proportionate part of the estimated tax credit for the year 1944. Whether excess profits tax will ultimately be payable for this year, and in what amount, if so, will depend upon the taxable income for the full year.—V. 160, p. 1446.

Weinberger Drug Stores, Inc. (& Sub.)—Earnings—

Years Ended June 30—	1944	1943	1942
Gross profit	$3,028,207	$2,925,898	$2,478,631
Selling, gen. adm. expenses	2,518,309	2,353,979	2,045,298
Operating profit	$509,898	$571,918	$433,333
Other income	18,515	16,909	15,704
Gross income	$528,413	$588,828	$449,037
Provision for contingencies	12,000	10,000	2,000
Interest expense	------	8,519	9,750
Chgs. in connection with fire loss	------	7,111	------
Loss on disposal of cap. assets (net)	------	3,023	12,559
Exp. in connection with leases on abandoned locations	------	11,434	19,933
Sundry deductions	11,319	9,474	6,644
Provision for Federal taxes	87,600	83,500	223,500
Excess profits tax	†256,950	†270,000	------
Adj. for prior year Fed. inc. taxes	266	1,871	------
Net profit	$160,278	$183,896	$174,651
Divs. paid on capital stock	67,503	45,000	56,752
Earnings per share	$1.78	$2.04	$1.94

†After credit of $28,500 for debt retirement in 1944 and $30,000 in 1943; also, in 1944, $50 post-war refund.

Note—Provision for depreciation and amortization included above amounted to $87,282 in 1944, $104,304 in 1943 and $95,011 in 1942.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash on hand and demand deposits (incl. time deposit of $2,406), $379,706; trade accounts receivable, $28,870; tax stamps—State, $23,537; inventories, $1,486,399; other assets, $153,437; fixed assets (less reserves for depreciation and amortization of $588,029), $386,087; patents and trademarks, $1; deferred charges, $41,442; total, $2,499,480.

Liabilities—Accounts payable, $362,416; accrued taxes (other than taxes on income), $58,907; rent accrued, $35,165; Federal taxes on income (less U. S. Treasury notes, tax series, of $110,000), $234,600; reserve for post-war adjustments and general contingencies, $112,000; capital stock (90,000 shares, no par), $639,670; capital surplus, $135,815; earned surplus, $920,906; total, $2,499,480.—V. 158, p. 1579.

Yates-American Machine Co. (& Sub.)—Earnings—

Consolidated Income Account, Year Ended June 30, 1944

Net sales	$4,759,959
Cost of sales	3,679,433
Administrative, selling and shipping expenses	530,185
Profit from operations	$550,341
Interest received and sundry income	51,436
Profit before depreciation, interest and other charges	$601,778
Depreciation of fixed assets	83,392
Interest charges on funded debt	24,188
Miscellaneous deductions	3,657
Provision for Federal, State and Canadian income taxes	216,540
Net income	$274,002
Dividends paid	102,311

Consolidated Balance Sheet as at June 30, 1944

Assets—Cash on hand and demand deposits, $570,604; U. S. and Canadian Government obligations (market value $598,440), $597,988; notes and accounts receivable, less reserve, $502,576; raw materials, supplies, work in process, finished machines and parts, at cost or market, $1,128,092; other current assets, $21,774; investments deposited with Industrial Commissioner, State of New York, to secure payment of compensation awards, $22,641; refundable portion of Canadian excess profits tax, $4,375; accounts receivable, long-term, $8,000; fixed assets, less depreciation reserve, $769,805; deferred charges, $22,548; total, $3,648,402.

Liabilities—First mortgage serial bonds, due Jan. 1, 1945, $50,000; accounts payable, $147,056; accrued expenses, bond interest and general taxes, $112,218; accrued Federal, State and Canadian income and excess profits taxes (less $175,000 U. S. Treasury tax notes), $40,662; first (closed) mortgage serial bonds, $500,000; capital stock (par $5), $1,181,246; capital surplus, $350,688; property appraisal increment, $94,643; earned surplus, $1,306,801; stock held in treasury at cost (38,799½ shares), *Dr*$134,913; total, $3,648,402.—V. 158, p. 200.

(F. W.) Woolworth Co.—September Sales Up 12.3%—

Period End. Sept. 30—	1944—Month	—1943	1944—9 Mos.	—1943
	$	$	$	$
Sales	37,528,776	33,406,081	311,379,244	301,660,300

—V. 160, p. 1235.

Worumbo Mfg. Co. (Me.)—To Recapitalize—

A special meeting of stockholders will be held on Oct. 31 to vote on a plan to clear the arrears on the prior preference stock and to exchange that stock and the common into a new series of common stock. Under the plan it is proposed to discharge the $25 in cumulative dividends due on the preference stock with a payment of $10 in cash and also to ask holders to exchange their present shares for 1½ shares of new common stock. The present common stock would be exchanged for 6/10ths of a share of the new stock. The proposed new capitalization would consist of 20,000 shares of common stock of $50 par value.

Income Statement for Seven Months Ending June 30, 1944

Gross profit after deducting cost of goods sold	$722,649
Selling and administrative expenses	71,012
Interest—Net	4,114
Gross income	$647,523
Other income—net	3,707
Total income	$651,229
Depreciation	73,096
Provision for Federal taxes on income including excess profits tax of $401,200 less post-war refund of $40,120	408,805
Net profit	$169,328
Dividends paid (prior preference stock)	15,438

Balance Sheet, June 30, 1944

Assets—Cash, $92,569; due from John P. Maguire & Co., Inc., factors, $181,017; United States savings bonds—series G, 2½%; $70,000; interest accrued on U. S. savings bonds—series G, $467; inventories, $872,755; real estate, plant and equipment (less reserves for depreciation of $1,484,080), $1,539,274; post-war refund of excess profits taxes (est.), $69,784; accounts receivable (less reserve for doubtful accounts, $3,781), $947; prepaid insurance, etc., $18,463; total, $2,845,276.

Liabilities—Accounts payable, $122,915; payroll accrued (net), $6,867; Federal taxes on income (less U. S. tax savings notes—series C, $712,814), $84,694; other Federal and state taxes, $34,083; town taxes accrued, $20,145; accrual for renegotiation of U. S. government contracts for year ending Nov. 30, 1943, $53,000; reserve for loss on returns and allowances, $2,301; reserve for contingencies, $100,000; 3½% cumulative prior preference stock (par $100), $873,700; 7% cumulative preferred stock (par $100), $8,500; common stock (par $100), $1,100,000; capital surplus, $2,060; earned surplus, $437,009; total, $2,845,276.—V. 160, p. 1336.

Individuals' Liquid Savings, April-June, 1944

SEC Reports Rate of Savings Lower Than In Previous Quarter

Individuals continued to save at a very high rate in the second quarter of 1944, according to the quarterly analysis of saving by individuals[1] in the United States made public on Sept. 21 by the Securities and Exchange Commission. The Commission stated that total liquid saving during this quarter amounted to $8.8 billion.[2] This rate of saving, however, was somewhat lower than in the previous quarter in spite of an increase in income after payment of taxes. "This result," says the SEC, "reflects the normal seasonal decline in the rate of saving during the second quarter of the year but may also indicate a continued tendency for individuals to save a smaller proportion of their income after taxes." "Thus the ratio of saving to income after taxes has shown a small but rather steady decrease over the past year in contrast to the rapid increase prior to that time," says the Commission, which adds:

"The composition of saving in the second quarter of 1944 was similar to that in preceding quarters. During the three months individuals added $3.6 billion to their holdings of U. S. Government securities; $3.4 billion to their cash and deposits; $1.1 billion to their equity in Government insurance, and $800 million to their equity in private insurance, mostly life insurance. At the same time, individuals reduced their holdings of corporate securities by $300 million.

"U. S. Government securities were again the largest component of individuals' saving with cash and deposits a close second. However, the rate of individuals' accumulation of cash and deposits was considerably higher than in the first quarter while their net purchases of U. S. Government securities were considerably lower. This was partly due to the fact that the Fourth War Loan Drive fell completely within the first quarter of 1944, whereas the Fifth War Loan Drive was not confined entirely to the second quarter. The substantial growth in individuals' cash and deposits during the second quarter of 1944 reflected a record increase in time and savings deposits, amounting to $1.8 billion, and a large rise in currency, amounting to $1.5 billion. Demand deposits showed virtually no change, a result characteristic of recent quarters in which there have been war loan drives.

"Together, cash and deposits and U. S. Government securities again accounted for the greater part of total current saving. At the time of our entry into the war, at the end of 1941, accumulated saving in these two highly liquid forms was already at the highest point in history. Since that time, in the comparatively short period of two and one-half years, such accumulated saving has shown an increase of close to 100%. As of June 30, 1944, individuals' holdings of cash and deposits and U. S. Government securities amounted to the unprecedented totals of $84 billion and $46 billion, respectively. Of the total of cash and deposits, $20 billion was in currency, $35 billion in time deposits and $29 billion in demand deposits. Individuals' holdings of U. S. Government securities were mainly concentrated in U. S. savings bonds, amounting to $31 billion of the total, with other U. S. Government securities accounting for $15 billion.

"Of the remaining components of individuals' saving in the second quarter of 1944, private and Government insurance continued to grow at the same high rate as in prior quarters. There was a small increase in consumer indebtedness, reflecting the tailing off of debt retirement, in sharp contrast to the large saving in this form which characterized the earlier war period.

"Finally, individuals' holdings of corporate securities decreased by $300 million due for the most part to the substantial debt retirement by corporations. During the war period as a whole there has been little change in individuals' holdings of corporate stocks and bonds. However, as of June 30, 1944, the market value of corporate securities held by individuals still exceeded their accumulated saving in any other form."

1 In this analysis individuals' saving includes unincorporated business saving of types specified in the attached table. Corporate and Government saving are not included. The change in individuals' equity in Government insurance is, however, considered as part of individuals' saving.

2 This does not reflect the change in inventories of unincorporated business (net of the change in notes and accounts payable). Although the amount of this change is not known, it is believed to have been negligible in the second quarter of 1944.

The attached table, compiled by the Securities Exchange Commission, shows in detail the estimates on which the above conclusions are based.

GROSS SAVING BY INDIVIDUALS IN THE UNITED STATES*
1940-1944 (Billions of dollars)

	1940	1941	1942	1943	1943 Apr.-June	1943 July-Sept.	1943 Oct.-Dec.	1944 Jan.-Mar.	1944 Apr.-June
Gross saving	15.3	24.3	38.6	45.5	11.2	11.7	12.0	11.1	10.8
†Liquid saving	4.0	10.5	29.3	37.9	9.3	9.8	10.0	9.3	8.8
Gross saving by type:									
1. Currency and bank deposits	+3.0	+4.9	+11.4	+15.3	+2.9	+2.9	+5.9	+2.1	+3.4
2. Savings & loan associations	+.2	+.4	+.3	+.6	+.2	+.1	+.2	+.2	+.2
3 Insurance & pension reserves:									
a. Private insurance	+1.7	+2.1	+2.5	+3.1	+.8	+.7	+.8	+.9	+.8
b. Government insurance	+1.2	+1.8	+2.4	+3.8	+1.0	+1.0	+1.0	+1.0	+1.1
c. Total	+2.9	+3.8	+4.9	+6.9	+1.8	+1.7	+1.8	+1.9	+1.9
‡4. Securities:									
a. U. S. savings bonds	+.9	+2.8	+8.0	+11.1	+3.0	+3.4	+2.2	+3.9	+2.6
b. Other U. S. Government	—.4	+.8	+1.9	+2.7	+1.2	+1.6	—.2	+1.1	+1.0
c. State and local govs.	—.1	—.2	—.1	+.1	0	+.1	0	—.1	0
d. Corporate and other	—.5	—.5	+.3	0	0	—.3	+.2	—.1	—.3
e. Total	—.2	+2.9	+10.1	+13.9	+4.1	+4.8	+2.2	+4.8	+3.3
5. Non-farm dwellings:									
§a. Purchases	+2.5	+3.0	+1.6	+1.0	+.2	+.3	+.3	+.2	+.2
b. Change in debt	+.9	+.9	+.1	—.4	—.1	—.1	—.1	—.1	0
c. Saving (a. minus b.)	+1.7	+2.1	+1.5	+1.4	+.3	+.4	+.4	+.4	+.2
¶6. Automobiles & other durable consumers' goods	+8.8	+10.8	+7.6	+6.6	+1.7	+1.7	+1.8	+1.6	+1.8
**7. Liquidation of debt, not elsewhere classified	—1.1	—.6	+2.8	+.8	+.2	+.1	—.2	+.3	—.1

*Includes unincorporated business saving of the types specified. Does not include corporate or government saving.

†Gross saving excluding purchases of homes as well as of automobiles and other durable consumers' goods.

‡Does not include net purchases by brokers and dealers or by other individuals financed by bank loans.

§New construction of one- to four-family nonfarm homes less net acquisition of properties by non-individuals.

¶Purchases. Based on revised Department of Commerce data. The figures shown above include all new passenger cars sold in the United States.

**Largely attributable to purchases of automobiles and other durable consumers' goods, although including some debt arising from purchases of consumption goods. The other segments of individuals' debt have been allocated to the assets to which they pertain, viz., saving in savings and loan associations, insurance, securities and homes.

Note—Figures are rounded and will not necessarily add to totals. The foregoing data have been compiled by the Commission from many different sources. Because of the nature of the figures, current data are necessarily estimates and, therefore, are subject to revision.

WPB To Discontinue Conservation Unit

Chairman J. A. Krug of the War Production Board announced on Sept. 27 that Howard Coonley, Director of the Conservation Division, has recommended to Mr. Krug that the Conservation Division be discontinued as of Oct. 31. Mr. Krug said that the diminishing amount of work remaining to be done in connection with conservation can at this stage of the war effort be handled satisfactorily by the other divisions of WPB and that he has accepted Mr. Coonley's recommendation. He also said that this action does not affect activities of the Salvage Division, nor does it mean there will be any lessening of emphasis on such Government programs as paper salvage and conservation.

The decision to discontinue the WPB Conservation Division as of Oct. 31 is in conformity with WPB's announced policy to terminate promptly any operations whose continuance no longer is necessary, it is announced.

"Beginning in 1940," Mr. Krug said, "conservation has opened a huge reservoir of resources of all kinds from which to draw the mounting requirements for military equipment and material. In part, Mr. Krug also stated:

"Through the techniques of conservation—specifications, substitutions, simplification and standardization—the Conservation Division was able to save large quantities of critical materials, which had the effect of expanding our available resources by a substantial amount.

"At the height of the WPB activities, the Conservation Division had over 150 engineers, chemists and metallurgists on its staff.

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Gross And Net Earnings Of United States Railroads For The Month Of May

Gross earnings of United States railroads for the month of May established a new high in the history of railroading, and exceeded the previous peak of $800,232,157 reached in August, 1943. Net earnings, while higher than in the previous month, were lower than those in May, 1943, and considerably below the high figure of $332,944,921 reached in August last year.

Gross earnings in May, 1944, were $804,055,622 as compared with $759,272,572 in May, 1943, an increase of $44,783,050 on 5.9%. The ratio of operating expenses to earnings in May, 1944, was 65.51%, which compares with 59.84% in May, 1943, which explains why net earnings in May were $277,288,369 this year as compared with $304,945,504 in May last year, a decrease of $27,657,135, or 9.07%. We now give in tabular form the results for the month of May this year as compared with the same month a year ago.

Month of March—	1944	1943	Incr. (+) or Decr. (—) Amount	%
Mileage of 131 roads	228,634	229,050	— 416	— 0.18
Gross earnings	$804,055,622	$759,272,572	+ $44,783,050	+ 5.90
Operating expenses	526,767,253	454,327,068	+ 72,440,185	+15.94
Ratio of expenses to earnings	(65.51%)	(59.84%)		
Net earnings	$277,288,369	$304,945,504	— $27,657,135	— 9.07

When the roads are arranged in groups or geographical divisions according to their location, it is seen that all of the districts, as well as all of the regions in these districts, record gains in gross ranging from 1.84% in the case of the Southern region to 15.12% in the Southwestern region. In the net earnings the reverse is true, all districts and regions recording a loss, except the Southwestern region with an increase of 17.25%. The New England region reports the smallest decrease (6.28%) and the Great Lakes region, with a loss of 15.48%, the largest. As previously explained, we group the roads to conform to the classification of the Interstate Commerce Commission. The boundaries of the different groups and regions are indicated in the footnote to the table.

SUMMARY BY GROUPS—MONTH OF MAY

District and Region	Gross Earnings 1944 $	1943 $	Inc. (+) or Dec. (—) $	%
Eastern District—				
New Englandregion (10 roads)	28,301,355	26,626,278	+ 1,675,077	+ 6.29
Great Lakes region (28 roads)	128,287,624	124,189,503	+ 4,098,121	+ 3.30
Central Eastern region (18 roads)	158,651,159	151,464,599	+ 7,186,560	+ 4.75
Total (51 roads)	315,240,138	302,280,380	+ 12,959,758	+ 4.29
Southern District—				
Southern region (26 roads)	115,042,073	112,964,617	+ 2,077,456	+ 1.84
Pocahontas region (4 roads)	37,432,696	35,367,318	+ 2,065,378	+ 5.84
Total (30 roads)	152,474,769	148,331,935	+ 4,142,834	+ 2.79
Western District—				
Northwestern region (15 roads)	82,986,281	76,876,765	+ 6,109,516	+ 7.95
Central Western region (15 roads)	179,388,923	167,533,461	+ 118,554,462	+ 7.07
Southwestern region (20 roads)	73,965,511	64,250,031	+ 9,715,480	+15.12
Total (50 roads)	336,340,715	308,660,257	+ 27,680,458	+ 8.97
Total all districts (131 roads)	804,055,622	759,272,572	+ 44,783,050	+ 5.90

District and Region	Mileage 1944	1943	Net Earnings 1944 $	1943 $	Incr. (+) or Dec. (—) $	%
Eastern District—						
New England region	6,583	6,599	9,240,964	9,860,013	— 619,049	— 6.28
Great Lakes region	25,589	25,675	40,087,327	47,429,823	— 7,342,496	—15.48
Central East, region	23,932	24,027	45,697,807	53,013,339	— 7,315,532	—13.80
Total	56,104	56,301	95,026,098	110,303,175	— 15,277,077	—13.85
Southern District—						
Southern region	37,382	37,412	44,398,196	48,624,444	— 4,226,248	— 8.61
Pocahontas region	6,002	6,019	15,358,677	16,592,790	— 1,234,113	— 7.44
Total	43,384	43,431	59,756,873	65,217,234	— 5,460,361	— 8.37
Western District—						
Northwestern region	45,597	45,403	27,416,134	30,874,558	— 3,458,424	—11.20
Central West. region	54,932	55,142	65,345,087	73,181,060	— 7,835,973	—10.71
Southwestern region	28,617	28,773	29,744,177	25,369,477	+ 4,374,700	+17.25
Total	129,146	129,318	122,505,398	129,425,095	— 6,919,697	— 5.35
Total all districts	228,634	229,050	277,288,369	304,945,504	— 27,657,135	— 9.07

Note—Our grouping of the roads conforms to the classification of the Interstate Commerce Commission, and the following indicates the confines of the different groups and regions:

EASTERN DISTRICT

New England Region—Comprises the New England States.

Great Lakes Region—Comprises the section on the Canadian boundary between New England and the westerly shore of Lake Michigan to Chicago, and north of a line from Chicago via Pittsburgh to New York.

Central Eastern Region—Comprises the section south of the Great Lakes Region east of a line from Chicago through Peoria to St. Louis and the Mississippi River to the mouth of the Ohio River, and north of the Ohio River to Parkersburg, W. Va., and a line thence to the southwestern corner of Maryland and by the Potomac River to its mouth.

SOUTHERN DISTRICT

Southern Region—Comprises the section east of the Mississippi River and south of the Ohio River to a point near Kenova, W. Va., and a line thence following the eastern boundary of Kentucky and the southern boundary of Virginia to the Atlantic.

Pocahontas Region—Comprises the section north of the southern boundary of Virginia, east of Kentucky and the Ohio River north to Parkersburg, W. Va., and south of a line from Parkersburg to the southwestern corner of Maryland and thence by the Potomac River to its mouth.

WESTERN DISTRICT

Northwestern Region—Comprises the section, adjoining Canada lying west of the Great Lakes Region, north of a line from Chicago to Omaha and thence to Portland, and by the Columbia River to the Pacific.

Central Western Region—Comprises the section south of the Northwestern Region west of a line from Chicago to Peoria and thence to St. Louis, and north of a line from St. Louis to Kansas City and thence to El Paso and by the Mexican boundary to the Pacific.

Southwestern Region—Comprises the section lying between the Mississippi River south of St. Louis and a line from St. Louis to Kansas City and thence to El Paso, and by the Rio Grande to the Gulf of Mexico.

In conclusion, we now furnish in the table which follows a summary of the gross and net earnings of the railroads of the country for the present year in comparison with each year back to 1909 inclusive:

Month of May	Gross Earnings Year Given	Year Preceding	Inc. (+) or Dec. (—)	%	Mileage Year Given	Year Preced'g
1909	$196,826,686	$170,600,041	+$26,226,645	+15.37	220,314	217,933
1910	230,033,384	198,049,990	+ 31,983,394	+16.15	229,345	225,274
1911	226,442,818	231,066,896	— 4,624,078	— 2.00	236,230	232,503
1912	232,229,364	226,184,666	+ 6,044,698	+ 2.67	235,410	231,597
1913	263,496,033	232,879,970	+ 30,616,063	+13.15	239,445	236,619
1914	239,427,102	265,435,022	— 26,007,920	— 9.80	246,060	243,954
1915	244,692,738	243,367,953	+ 1,324,785	+ 0.54	247,747	245,207
1916	308,029,096	244,580,685	+ 63,448,411	+25.94	248,206	247,189
1917	353,825,032	308,132,969	+ 45,692,063	+14.83	248,312	247,842
1918	374,237,097	342,463,442	+ 31,773,655	+ 9.28	230,355	228,892
1919	413,190,468	378,058,163	+ 35,132,305	+ 9.29	233,931	234,339
1920	387,330,487	348,701,414	+ 38,629,073	+11.08	213,206	211,040
1921	444,028,885	457,243,216	— 13,214,331	— 2.89	235,333	234,916
1922	447,299,150	443,229,399	+ 4,069,751	+ 0.92	234,931	234,051
1923	545,503,898	447,993,844	+ 97,510,054	+21.77	235,186	235,472
1924	476,458,749	546,934,883	— 70,476,133	—12.89	235,894	234,452
1925	487,664,385	476,549,801	+ 11,114,584	+ 2.33	236,663	236,098
1926	516,467,480	487,952,182	+ 28,515,298	+ 5.84	236,833	236,858
1927	517,543,015	516,454,998	+ 1,088,017	+ 0.21	238,025	237,275
1928	509,746,395	518,569,718	— 8,823,323	— 1.70	240,120	239,079
1929	536,723,030	510,543,213	+ 26,179,817	+ 5.13	241,280	240,798
1930	462,444,002	537,575,914	— 75,131,912	—13.97	242,156	241,758
1931	368,485,871	462,577,503	— 94,091,632	—20.34	242,716	242,542
1932	254,382,711	368,417,190	—114,034,479	—30.95	241,995	242,163
1933	257,963,036	254,378,672	+ 3,584,364	+ 1.41	241,484	242,143
1934	281,627,332	254,857,827	+ 26,769,505	+10.50	238,983	240,906
1935	279,153,707	281,642,980	— 2,489,273	— 0.88	237,951	238,980
1936	320,487,420	279,133,293	+ 41,354,127	+14.82	237,012	238,159
1937	352,044,249	320,414,211	+ 31,630,038	+ 9.87	235,873	236,357
1938	272,073,108	351,973,150	— 79,900,042	—22.70	234,759	235,547
1939	301,992,820	272,017,483	+ 29,975,337	+11.02	233,545	234,694
1940	342,532,854	301,993,228	+ 40,539,626	+13.42	232,819	233,530
1941	441,529,184	342,665,256	+ 98,863,928	+28.85	232,242	232,863
1942	601,064,733	441,529,183	+159,535,550	+36.31	230,768	232,297
1943	759,330,030	601,063,784	+158,266,246	+26.33	229,357	231,368
1944	804,055,622	759,272,572	+ 44,783,050	+ 5.90	228,634	229,050

Month of May	Net Earnings Year Given	Year Preceding	Increase (+) or Decrease (—)	%
1909	$64,690,920	$49,789,800	+$14,901,120	+29.93
1910	70,084,170	64,857,343	+ 5,226,827	+ 8.06
1911	69,173,574	70,868,645	— 1,695,071	— 2.39
1912	66,035,597	68,488,263	— 2,452,666	— 3.58
1913	73,672,313	66,499,916	+ 7,172,397	+10.79
1914	57,628,765	73,385,635	— 15,756,870	—21.47
1915	71,958,563	57,339,166	+ 14,619,397	+25.50
1916	105,598,255	71,791,320	+ 33,806,935	+47.09
1917	109,307,435	105,782,717	+ 3,524,718	+ 3.33
1918	91,995,194	106,454,218	— 14,459,024	—13.58
1919	58,293,249	92,252,037	— 33,958,788	—36.81
1920	28,684,058	51,056,449	— 22,372,391	—43.82
1921	64,882,813	20,043,003	+ 44,839,810	+223.72
1922	92,931,565	64,866,637	+ 28,064,928	+43.27
1923	126,173,540	93,599,825	+ 32,573,715	+34.80
1924	96,048,087	126,496,150	— 30,448,063	—24.07
1925	112,859,524	96,054,494	+ 16,805,030	+17.50
1926	128,581,566	112,904,074	+ 15,677,492	+13.89
1927	126,757,878	127,821,385	— 1,063,507	— 0.83
1928	128,780,393	127,940,076	+ 840,317	+ 0.66
1929	146,798,792	129,044,791	+ 17,754,001	+13.76
1930	111,387,758	147,099,034	— 35,711,276	—24.28
1931	81,038,584	111,359,322	— 30,320,738	—27.23
1932	47,429,240	81,052,518	— 33,623,278	—41.48
1933	74,844,410	47,416,270	+ 27,428,140	+57.85
1934	72,084,732	73,703,351	— 1,618,619	— 2.20
1935	70,416,370	72,083,220	— 1,666,850	— 2.31
1936	80,729,491	70,331,577	+ 10,397,914	+14.78
1937	85,335,430	80,737,173	+ 4,598,257	+ 5.70
1938	55,483,001	85,335,563	— 29,852,562	—34.98
1939	65,168,331	55,486,333	+ 9,681,998	+17.45
1940	90,494,636	65,198,328	+ 25,296,308	+38.80
1941	145,348,136	90,573,937	+ 54,774,199	+60.48
1942	225,576,889	145,481,304	+ 80,095,585	+55.06
1943	304,968,698	225,577,824	+ 79,390,874	+35.19
1944	227,288,369	304,945,504	— 27,657,135	— 9.07

NAM Survey Shows 60% Of Industry Is Troubled By Administration Of Tax Laws

Sixty per cent of industry is troubled by the administration of Federal tax laws, according to a nationwide survey reported on Sept. 30 by the board of directors of the National Association of Manufacturers. The report was submitted to Frederick C. Crawford, Chairman of NAM's board, by William H. Mooney, Cincinnati, manufacturer and Chairman of the Association's Tax Administration Committee. It was announced that a copy would be forwarded to Secretary of Treasury Morgenthau.

"There must be many billions of funds involved in undefined tax obligations," said Mr. Mooney. "The financial position of many companies has become vague and indefinite," he stated, "depending on the magnitude of the sums which may belong either to a company or to the Government. This unsettled situation is not conducive to aggressive post-war business activities and to complete post-war employment."

Mr. Mooney said it is the first extensive poll of the experience of companies in tax administration ever undertaken. The problems considered were those concerned with the manner in which tax laws are interpreted and enforced as distinct from difficulties with the tax laws themselves. Actually, 27% did blame tax laws as the cause of difficulty. Slightly more than 9% were completely satisfied with tax administration.

To date NAM has analyzed 3,255 replies to tax questionnaires mailed out during summer months. The inquiries went out in three different groups, Mr. Mooney explained, and the three summaries differed so slightly that he regards them "as typical of all industry and an excellent cross-section of it."

The preliminary general classification was as follows:

	No. of Concerns	Per Cent
Serious problems in administration	1,369	42.05%
Some problems in administration	711	21.85
Law problems	874	26.86
Satisfied with administration	301	9.24
Total	3,255	100.00%

The Treasury officials had been informed the poll was being taken, and Mr. Mooney found both the Treasury and Bureau of Internal Revenue "most cooperative in all of our contacts with them." He added: "It would be unfair if our report were interpreted as a criticism of the good faith of these officials. On the contrary, we are convinced that the officials are desirous of doing a good job, and in general are fair-minded, intelligent and hard-working."

Those with tax administration problems, from whom the committee sought detailed information as its primary objective, filed nine types of complaint. These will furnish a "case study" which also will be available to the Treasury and to Congress.

To amplify the causes of complaint, Mr. Mooney explained as follows:

1. **Delay** in auditing tax returns and rendering decisions with reasonable promptness means serious financial uncertaintities in the conduct of the business itself.

2. **Depreciation** costs during wartime work-weeks unquestionably is greater than the pre-war figure of between $3 and $4 billion yearly for industrial corporations. Tax administrators have authority to make depreciation adjustments, and established depreciation policies, adopted in good faith, can be challenged.

3. **Attitude** of Bureau or agents, source of 15% of the complaints, was sometimes characterized as being needlessly harsh or unsympathetic. Perhaps an educational program both for business and tax collectors is indicated.

4. **Expense of compliance** is a costly burden on small companies, but has been found necessary to keep abreast of the bewildering mass of interpretations, rules and regulations. Even an extremely conservative estimate of this cost results in fantastic figures, a reduction of which would result in savings both for business and Government.

5. **Excess profits relief** laws were enacted to protect companies with abnormally small invested capital or inadequate earning records from the heavy impact of the almost confiscatory excess profits rate. Large sums of money held up in such claims act as a deterrent to future planning.

6. **Frequent change in regulations** or interpretations of the tax laws by administrators ofttimes have involved reversals and inconsistencies. As one excutive put it: "You go ahead with what facts you have and plan your year ahead. Suddenly, without warning, those facts no longer exist and to the stockholders you look like a fool."

7. **Officers' salaries** are susceptible to arbitrary alteration by examining officials. A group of smaller companies reported that although their executives were fairly paid by competitive and reasonable standards, substantial portions were disallowed.

8. **Action considered contrary to intent of law** on the part of tax administrators was a point raised by concerns who felt that the law was being interpreted in a manner different than intended by Congress. Most of these involved technical matters, and there was some feeling that law interpretations were designed to impose the greatest possible tax.

9. **Pension plans** involve both company finance and employee relations. Uncertainties about long-established as well as new plans can influence employee attitude. It is reported that some 4,000 pension plans await action by the Treasury.

N. Y. Cotton Exchange Increases Trading Range

Effective Oct. 18, the trading range for cotton futures contracts on the N. Y. Cotton Exchange will cover a period of 18 months, rather than the 12-month period covered by existing rules, the New York Cotton Exchange announced on Oct. 6. The announcement says:

"This action was voted by the board of managers at its regular monthly meeting held Thursday, Oct. 5, and was influenced by recommendations of trade members for future options that will post-date scheduled termination of the Government's new cotton purchase program.

"Concurrence with these recommendations was influenced by the New York Cotton Exchange policy to provide the cotton industry with fully adequate price-insurance facilities.

"The board's ruling authorizes trading '17 months beyond the current month'—thus—as each near month matures—the trading range will move forward to cover an option one and one-half (1½) years distant. When the new range becomes effective Oct. 18 trading will be possible as far ahead as April, 1946."

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Salt River Valley Water Users' Association (P. O. Phoenix), Ariz.

Government Offers to Purchase Electric System—The Board of Governors' plan to convene shortly to consider a reported tentative offer made by Harold L. Ickes, Secretary of the Interior, to purchase the Association's hydro-electric system for $24,200,000, of which $16,000,000 represents outstanding debt to be assumed by the Government and $8,200,000 constitutes construction debt which would be cancelled, including outstanding income and other Federal taxes. According to press reports, Secretary Ickes stated that the proposal "is not to be construed at this time as a binding commitment on the part of the United States. It is merely offered as a basis for working out of definite and mutually satisfactory arrangements which shall be subject to and contingent upon the passage by Congress of such enabling legislation as may be necessary to empower me as Secretary of the Interior to enter into and effectuate the agreement arrived at."

ARKANSAS

Arkansas (State of)

September Revenue Higher Than Last Year—Gross tax collections of the State of Arkansas increased to $2,546.581 in September, compared with $2,486,596 in the same 1943 month, Murray B. McLeod, Commissioner of the State Department of Revenue, reported.

In the first three months of the State's fiscal year, from July 1, collections aggregated $7,602,810, against $7,824,935 in the same months of the preceding fiscal period. For the fiscal year ended June 30, 1944, total revenues from all tax items amounted to $36,-685,446, as against $36,037,550 for the earlier period.

Gasoline tax receipts decreased in September to $925,410, from $936,988 a year earlier; cigarette taxes to $237,066 from $248,867; income taxes to $67,801 from $82,-669; and auto license receipts to $31,087 from $31,412. Sales taxes increased to $807,226 from $782,-035, while liquor taxes rose from $95,277 to $131,799 in the month.

In reporting to Governor Homer M. Adkins on Sept. 30, the Department's income for the period from July 1, 1942 to June 30, 1944, Commissioner McLeod noted in part the following:

"I take a great deal of pride in the fact that our net collections for the biennial period 1942-1944 were $72,722,997.06 as compared to the biennial period 1940-1942 which were $63,772,736.37, an increase of $8,950,260.69, making the greatest collections in the history of the Revenue Department. The Department has administered 33 taxes and fees for the support of the institutions of the State; has shared in the enforcement of many criminal laws relative to tax matters, and has rendered valuable assistance to other Government agencies at a cost of 2.50% of the revenue collected; whereas the percent of cost for the period of 1940-1942 was 2.57%. It is true that the Department's expense during the 1933-1944 period was greater due to the fact that the Highway Traffic Inspection Division of the State Highway Department was transferred to this Department with a total of 34 employees under Act 283 of 1943. The Highway Traffic Inspection is primarily an enforcement division and any taxes collected are incidental to their operation. Therefore our operating cost was increased without a proportionate increase in revenue collected. Also, due to the war emergency, an additional 12 auditors were added, according to the provisions of Act 375 of 1943, to audit hundreds of contractors operating in Arkansas, many of whom are foreign corporations, and, as the attached report shows, much money was collected on sales tax and income tax due to the efforts of these additional auditors. These extra expenditures naturally increased the expense of operating the Department, but the amount of money collected greatly exceeded the cost, and it appears to have been a good investment."

From Mr. McLeod's periodic statement of Arkansas revenues dated Oct. 1, we give the following:

	3 Months 1944-45	3 Months 1943-44
Auto div. fees	$26,055.53	$30,626.30
Auto license fees	115,263.80	126,944.42
Gasoline tax	2,705,792.97	2,780,721.32
Intransit auto	6,189.00	5,316.00
Cigarette tax	755,494.55	760,602.46
Cigarette permits	35,143.25	44,435.25
Severance tax	304,023.89	355,180.51
Sand and gravel	7,795.73	5,595.56
Sales tax	2,418,892.19	2,509,516.43
Feed insp. fees	10,260.34	14,965.50
Fertilizer fees	3,000.00	4,845.00
Oil inspec. fees	32,566.29	31,857.31
Inheritance tax	48,020.53	25,664.88
Malt tax	3,769.68	2,786.64
Liquor permits	9,111.76	2,803.35
Confiscated liq.	------	340.00
Gasoline permits	1.00	3.00
Income tax	167,962.24	303,285.83
Advertis. awards	738.91	815.71
Drivers license	14,285.50	15,255.50
Beer permits	43,150.00	48,300.00
Beer tax	329,858.13	351,287.32
Pool table tax	757.50	937.50
Vend. mach. tax	24,102.00	27,502.00
Wine tax	1,293.48	8,348.79
Wine permits	7,945.00	4,928.00
Liquor tax	387,144.35	253,937.43
Impor. wine tax	12,034.02	35,133.56
Liquor sales tax	132,011.63	71,056.39
Mineral rights	------	120.00
Refunds—salvage	------	24.00
Health inspection	137.80	1,489.40
Oil & gas leases	9.00	309.18
Totals	$7,602,810.07	$7,824,934.54

Total gross collections, all tax items, calendar year 1943 ---------- $36,123,722.16

CALIFORNIA

Berkeley, Calif.

Surplus Into Post-War Fund—This city has transferred to a post-war fund a $180,000 surplus carried over from fiscal year ending June 30, 1944. To this $90,000 will be added out of the tax levy for the present fiscal year. Part of this $270,000 fund probably will be used in matching a total of $110,000 which the State proposes to give Berkeley for the preparation of plans and specifications and the purchase of sites for post-war projects. The surplus was raised through a special levy for civilian defense and war emergency purposes over and above the $1 tax limit.

Long Beach, Calif.

Proposed Bond Issue Interest Rate Lifted—We quote in part as follows from a news report in the Long Beach "Sun" of Sept. 30:

The 2½% limitation on interest on the proposed $4.550,000 bond issues to be submitted to the voters this November was lifted to 4% yesterday after City Manager Samuel E. Vickers explained the move might paradoxically save the city money.

Vickers explained that if the city raised the interest limitation, he could sell the bonds on a basis whereby he could use surplus oil revenues to pay the bonds off in four or five years, saving years of interest at the lower rate and considerable money.

Councilmen readily agreed when Councilman Dorian Fickling reminded them of the huge sums now being paid on non-recallable long-term bonds that might be paid off with the oil revenues.

Vickers estimated that with $915,000 rolling into the city coffers annually from upland wells, the city might easily be able to pay off the $4,550,000 by 1948.

The bonds, if approved by the voters, would pay for $2,300,000 worth of sewers in Long Beach, as well as three bridges, one across the Los Angeles River at Long Beach Boulevard, another at Willow Street, and one across the San Gabriel River at Second Street.

Los Angeles, Calif.

Bond Offering—Clyde Errett, Auditor of Department of Water and Power, announces that sealed bids will be received at the office of Wood, Hoffman, King & Dawson, 48 Wall Street, New York City, until 10 a.m. (EWT) on Oct. 17 for the purchase of $33,000,000 electric plant refunding revenue bonds, as follows:

$21,000,000 second issues of 1944 bonds. Dated Oct. 2, 1944 and due on Oct. 1 from 1948 to 1975 inclusive.

12,000,000 third issue of 1944 bonds. Dated Oct. 1, 1944, and due on Oct. 1 from 1945 to 1978 inclusive.

All of the said bonds shall mature in accordance with the amortization table to be set forth in the form of resolutions pertaining to said issues appended, as to the advance copies of the Offical Statement hereinafter referred to. The bonds shall be redeemable at the times and at the several prices indicated in the provisions respecting redemption to be set forth in the forms of resolutions appended to the advance copies of the Official Statement, hereinafter referred to. No proposal for less than the par value of the bonds and accrued interest thereon or for less than the aggregate principal amount of the entire issues will be considered. Such proposals may specify one or more interest rates as to each issue; provided, however, that no interest rate shall be specified which is not a multiple of one-fourth of 1%; and provided, further, that interest rates shall not be specified which would result in the annual debt service charges (i.e., the aggregate of interest and principal payments) on either issue being other than substantially equal; and provided, further, that as to each issue such charges shall be deemed to be substantially equal if the smallest thereof is not less than 75% of the largest thereof. The bonds are eligible for certification as legal investments for savings banks in the State of California, and application has been made to the Superintendent of Banks of said State for such certification when, as and if the bonds are issued. Such proposals must be in accordance with the terms and conditions set forth in the resolution, hereinafter referred to, authorizing this invitation for proposals and must be submitted on, or in substantial accordance with, proposal forms provided by the Department. Copies of the resolution authorizing this invitation for the purchase of such bonds, stating the terms and conditions under which such bonds will be issued and sold, and under which proposals may be submitted, together with advance copies of the Official Statement proposed to be issued in connection with the sale of said bonds, proposal forms, and a form entitled "Schedule of Principal and Interest Requirements," may be obtained from the Auditor of the Department of Water and Power of the City of Los Angeles, or from Wood, Hoffman, King & Dawson of New York.

CONNECTICUT

Norwalk, Conn.

Bond Offering—Oscar L. Amundsen, City Clerk, will receive sealed bids until 8 p.m. (EWT) on Nov. 14 for the purchase of $110,000 not to exceed 5% interest coupon or registered Broad River School addition bonds. Dated Dec. 1, 1944. Interest J-D. Denomination $1,000. Due $10,000 Dec. 1, 1945 to 1955. Rate of interest to be in multiples of one-quarter or one-tenth of 1%. No bids for less than par will be accepted. The bonds will be awarded to the bidder offering the lowest rate of interest without reference to premium, and where two or more bidders offer the same lowest rate of interest the bonds shall be awarded to the bidder offering the highest premium. Principal and interest payable at the Bank of The Manhattan Co., New York, or at the South Norwalk Trust So., South Norwalk. The genuineness of the signatures upon said bonds and the seal thereto affixed will be certified by the South Norwalk Trust Co. The approving opinion of Wood, Hoffman, King & Dawson of New York, will be furnished the purchaser. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. Enclose a certified check for 1% of the par value of the bonds bid for, payable to the City Treasurer.

FLORIDA

Avon Park, Fla.

Tenders Wanted — Lucile A. Shockley, City Clerk, will receive sealed tenders until 8 p.m. (EWT) on Nov. 7 of series A, AB and B refunding bonds, issue of 1942. Offerings to be firm for ten days and specify price at which bonds will be sold to the city.

Bay County (P. O. Panama City), Fla.

Debt Settlement Imminent—The Board of Public Instruction announces that 4% school refunding bonds will soon be ready for exchange for all outstanding bonds and matured coupons of the issues of June 1, 1925 and Feb. 1, 1926, or funds made available for redemption of the debt at par. Holders of bonds are requested to communicate at once with F. M. Blount, Fiscal Agent, American National Bank Building, Pensacola, Fla.

Florida (State of)

Record General Revenue Fund Balance Reported—Comptroller J. M. Lee reports a State general revenue fund balance of $9,404,-689, the largest in Florida's history. Mr. Lee said that of the total, $7,554,839 was from the cigarette tax that was enacted in 1943 as a safeguard against loss of horse-racing revenue but never was called upon to replace racing taxes.

State Beverage Director Edgar W. Scarborough reported cigarette tax receipts for September were 13.68% above the same month a year ago and beer, wine and whiskey tax collections were up 4.35% during the month.

The cigarette tax yielded $452,-181 last month to bring the total for the first three months of the fiscal year to $1.385,308. Beverage taxes yielded $673,022, to make a three-month total of $2,033,370.

In reporting the big general revenue fund balance to the State cabinet, Mr. Lee said it was his ambition to see it increase to $10,000,000 by the end of this administration in January.

Fort Myers, Fla.

Court Rules for City in Bond Litigation—Judge Dozier De Vane of the United States District Court at Tampa is said to have refused to dismiss the answer of the above named city in its litigation with the Crummer Company over the question of restoration of the interest rate on the city's outstanding bonds to the original rate of 6% and has ordered the case tried on the question as to whether or not the Crummer Company as successor of R. E. Crummer & Company, the city's refunding agent, was guilty of acquiescence and estoppel. The Crummer Company's contention that the interest rate should be restored to 6% is based on its claim that the city has failed to levy sinking funds as provided in the contract.

Miami, Fla.

Plans Bond Sale—City officials are making arrangements to ask for bids sometime within the next few months on an offering of $7,400,000 water refunding bonds and $2,600,000 water main extention bonds.

Riviera, Fla.

Refunding Bonds Validated—An issue of $95,000 refunding bonds has received court validation, according to press advices, and will be exchanged as 3½s-3¾s for an equal amount of outstanding 5s.

GEORGIA

Fulton County Board of Education (P. O. Atlanta), Ga.

Bond Offering—Jere A. Wells, Superintendent of Schools, will receive sealed bids until 2 p.m. on Oct. 19 for the purchase of $250,-000 2½% school bonds representing unissued part of an issue authorized at an election on June 5, 1940. The bond sale resolution, Mr. Wells reports, provided that the bonds are to be sold and delivered as of Jan. 1, 1945, with July 1, 1945 and subsequent interest coupons attached; or for immediate delivery with July 1, 1944 and subsequent coupons attached. Bids may be made on either or both bases. The particular bonds now being offered are in $1,000 denominations and bear the following serial numbers and maturity dates:

Bond Nos.	Due
51 to 75	July 1, 1950
126 to 150	July 1, 1951
217 to 250	July 1, 1952
318 to 350	July 1, 1953
418 to 450	July 1, 1954
517 to 550	July 1, 1955
618 to 650	July 1, 1956
718 to 750	July 1, 1957

Bids must be on a firm basis, Mr. Wells says, and in event of the Board's refusal to accept any offers under the circumstances described above, it will consider at a future date what action should be taken with respect to disposing of the bonds.

IDAHO

Coeur d'Alene, Idaho

Bonds Voted—At an election on Oct. 3 the voters authorized an issue of $45,000 sewer completion bonds.

ILLINOIS

Fairfield School District No. 112 (P. O. Fairfield), Ill.

Bond Election Contemplated — It is said that an election will be called in the near future to have the voters pass on the issuance of $75,000 construction bonds.

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IOWA

Dubuque Bridge Commission (P. O. Dubuque), Iowa

Bond Sale—The $2,800,000 first mortgage bridge revenue refunding bonds offered Oct. 10—v. 160, p. 1451—were awarded to Blyth & Co., Chicago, at a price of par, a net interest cost of about 2.76%, as follows: For $800,000 maturing Jan. 1, $50,000 in 1945, $80,000 in 1946 to 1952, $90,000 in 1953 to 1955, as 2¼s (non-callable), and $2,000,000 maturing Jan. 1, 1965, as 2.90s (callable). The only other bidder was: John Nuveen & Co., A. C. Allyn & Co., Stranahan, Harris & Co., Inc., Newhard, Cook & Co., and White-Phillips Co., jointly, for $2,800,000, 2⅞s, due Nov. 1, 1964, at 97.515. The group entered an alternate offer of 100.002 for $2,800,000, due Nov. 1, 1964, bearing interest at 3¾% from Nov. 1, 1944 to Feb. 1, 1949 and 2⅞% thereafter to maturity.

Guthrie Center, Iowa

Bonds Voted—At a recent election the voters approved by a margin of 254 to 92, the issuance of $20,000 airport construction bonds.

Tingley, Iowa

Bonds Sold—It is reported by Mayor John Clough that $5,000 town hall building bonds were awarded recently to the First State Bank of Diagonal, as 1¾s, at a price of 100.15.

KENTUCKY

Monroe County (P. O. Tompkinsville), Ky.

Bond Offering — S. J. Moore, County Court Clerk, will receive sealed bids until 11 a.m. (CWT) on Oct. 16 for the purchase of $16,000 3% road and bridge refunding bonds. Dated Nov. 1, 1944. Due Nov. 1, 1974; optional Nov. 1, 1957 or on any subsequent interest date at par and accrued interest. Principal and interest (M-N) payable at the Fidelity & Columbia Trust Co., Louisville. A certified check for $500 is required.

LOUISIANA

Orleans Levee District (P O. New Orleans), La.

Bond Sale—The $1,400,000 semi-annual refunding bonds offered for sale on Oct. 10—v. 160, p. 1235—were awarded to a syndicate composed of White, Hattier & Sanford, Scharff & Jones, the Whitney National Bank, and Newman, Brown & Co., all of New Orleans, paying a price of 100.0005, a net interest cost of about 1.27%, on the bonds divided as follows: For $275,000 maturing Nov. 1, 1950, as 1½s, $1,075,000 maturing Nov. 1, $275,000 in 1951 to 1953, $250,000 in 1954, as 1¼s, and $50,000 maturing Nov. 1, 1954, as 1s.

The next highest bidder was: Equitable Securities Corp., Commerce Union Bank, Nashville; Graham, Parsons & Co., Weil & Arnold, Milwaukee Co., Milwaukee, Dempsey-Tegeler & Co., Kingsbury & Alvis, and Allison-Williams Co., jointly, for $350,000, 1½s, and $1,050,000, 1¼s, 100.00.

MAINE

Scarborough (P. O. South Portland, R.F.D. No. 2), Maine

Bond Offering—William M. Howatt, Town Treasurer, will receive sealed bids until noon (EWT) on Oct. 18 for the purchase of $75,000 coupon school bonds, dated Oct. 1, 1944, and due $5,000 annually on Oct. 1 from 1945 to 1959 inclusive. Denomination $1,000. Bidder to name one rate of interest in a multiple of one-quarter of 1%. Principal and interest (A-O) payable at First National Bank of Boston. Valid general obligations of the town, exempt from taxation in Maine, and all taxable property of the town will be subject to the levy of unlimited ad valorem taxes to pay principal and interest of the bonds. Legal opinion of Ropes, Gray, Best, Coolidge & Rugg of Boston will be furnished the successful bidder. Delivery of bonds on or about Oct. 30 at the First National Bank of Boston against payment in Boston funds.

MARYLAND

Baltimore, Md.

Bond Offering—J. J. Ghingher, City Register, will receive sealed bids until 11 a.m. (EWT) on Oct. 17 for the purchase of $9,450,000 coupon bonds, as follows:

$6,550,000 Fifth Water bonds. Dated Aug. 15, 1944. Due Aug. 15, as follows: $500,000 in 1960 to 1963, $750,000 in 1964 to 1968, and $800,000 in 1969. Interest will be payable semi-annually on Feb. and Aug. 15.

2,050,000 Fifth School bonds. Dated Aug. 15, 1944. Due Aug. 15, as follows: $500,000 in 1947, $750,000 in 1948, and $800,000 in 1949. Interest will be payable semi-annually on Feb. and Aug. 15.

850,000 Harbor bonds. Dated July 1, 1944. Due July 1, as follows: $28,000 in 1947 to 1966, and $29,000 in 1967 to 1976. Interest will be payable semi-annually on Jan. and July 1.

Denomination $1,000. The bonds may be registered as to principal only. Bidders are required to name in their bids the rate of interest to be paid on the bonds. The rate must be a multiple of ⅛ of 1%. Separate bids will be received for each issue, and shall name but one rate of interest for each issue. Bids naming a single rate of interest for the entire group will not be considered. No bid for less than par and accrued interest to date of settlement will be considered. Bids must name a price for each $100 with accrued interest to date of settlement. Principal and interest payable in Baltimore. The approving opinion of Wood, Hoffman, King & Dawson, of New York, will be furnished. The bonds will be delivered in New York City to the purchaser upon payment of the respective amounts due. Enclose a certified check for 2% of the par value of the bonds bid for, payable to the Mayor and City Council.

Conditions Of Sale Revised—In a revised notice of sale it was stated that a bid will be accepted on an all or none basis provided the offer is better than that tendered for any combination of separate bids for the bonds.

Reduce Prices on Previous Issue—Prices on the unsold balance of $5,150,000 ⅞% of City of Baltimore water and sewer bonds, due 1949-60, have been reduced by some dealers as much as ten basis points from the initial offering terms. The issue, consisting of $2,750,000 water bonds and $2,400,000 sewer bonds, was offered Aug. 2 at prices scaled to yield from 0.55% to 0.875% by a group headed by The First National Bank of Chicago—v. 160, p. 574. Slightly more than $2,000,000 of the bonds were sold before the dissolution of the syndicate about ten days ago.

MICHIGAN

Gratiot Township (P. O. Detroit), Mich.

Bond Offering—Noreen Woodworth, Township Clerk, will receive sealed bids until 8 P. M. (EWT) on Oct. 16 for the purchase of $125,000 not to exceed 4% interest coupon sewage disposal system revenue bonds. Dated Aug. 1, 1944. Denom. $1,000. Due Aug. 1, as follows: $3,000 in 1947 to 1951, $4,000 in 1952 to 1959, $5,000 in 1960 to 1963, $6,000 in 1964 to 1968, and $7,000 in 1969 to 1972. All of said bonds will be subject to redemption on any one or more interest payment dates, in inverse numerical order at par value and accrued interest together with a premium on each bond redeemed of 3% of its par value plus one-eighth of 1% for each year or fraction thereof intervening between the date of redemption and the maturity date of such bond, but in no event shall the total premium on any bond exceed 5% of its par value. Issued pursuant to the provisions of Act 94 of the Public Acts of 1933, as amended, and Ordinance No. 14, adopted July 26, 1944, as amended by Ordinance No. 15, adopted Sept. 18, 1944. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the National Bank of Detroit. The bonds will be awarded to the bidder whose bid produces the lowest net interest cost to the Township after deducting the premium offered, if any. In determining the net interest cost, interest on premium will not be considered as deductible and interest on bonds will be computed from Oct. 16, 1944, to their respective maturity dates. No proposal for less than all of the bonds or at a price less than par will be considered. Bids shall be conditioned upon the unqualified opinion of Claude H. Stevens, of Berry & Stevens, of Detroit, approving the legality of the bonds. The cost of said legal opinion and of the printing of the bonds will be paid by the township. Bonds will be delivered at Detroit and bids must be accompanied by a certified check for $2,500.

Lake Township School Dist No. 1 (P. O. St. Clair Shores), Mich.

Bond Call — Claude McVeity, District Secretary, calls for payment on Nov. 1, 1944, at par and accrued interest, refunding bonds Nos. 251 to 265, dated July 1, 1943, and due May 1, 1964.

Macomb County (P. O. Mt. Clemens), Mich.

Bond Call—The County Board of Road Commissioners is calling for payment on Nov. 1, at the County Treasurer's office, various County of Macomb, Mich., highway refunding bonds, county portion, township portion and district portion, aggregating $97,000, dated May 1, 1934, and Oct. 1, 1939 and 1940. Interest coupons must accompany these bonds when presenting same for payment and vice versa. Interest ceases on date called.

Michigan (State of)

Seeks Data on Drain District Bonds—Woodruff Randolph, President of the International Typographical Union, is reported to have recently requested Governor Harry F. Kelly to advise the State Legislature of the facts regarding defaulted Macomb County Drainage District bonds and to institute the necessary action to provide for liquidation of the indebtedness. The ITU, according to report, holds $200,000 of Macomb County drain bonds which have been ruled invalid by the State courts and takes the position that the Michigan Legislature has the power to validate the obligations and assure payment of principal and interest charges.

MINNESOTA

Chisholm, Minn.

Bonds Authorized — The City Council has passed an ordinance providing for an issue of $307,000 2½% refunding bonds. Due July 1, as follows: $20,000 in 1949; $24,000 in 1950, $27,000 in 1951, $131,000 in 1951 and $105,000 in 1953.

Fergus Falls, Minn.

Bond Sale—The $69,000 semi-annual airport bonds offered for sale on Sept. 18—v. 160, p. 1237—were awarded jointly to the Fergus Falls National Bank, and the First National Bank, both of Fergus Falls, as 1.10s, at a price of 100.0144, a basis of about 1.098%. Dated Sept. 1, 1944. Due Sept. 1 in 1947 to 1963, incl.

Koochiching County (P. O. International Falls), Minn.

Bond Sale—The $150,000 coupon refunding bonds offered Oct. 6—v. 160, p. 1571—were awarded to Allison-Williams Co. of Minneapolis, as 1¾s, at a price of 100.303, a basis of about 1.69%. Dated Oct. 1, 1944 and due $15,000 on Oct. 1 from 1945 to 1954, incl. Second high bid of 101.10 for 2s was made by a group composed of John Nuveen & Co., Park-Shaughnessy & Co. and C. S. Ashmun & Co. The bonds will be approved as to legality by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Marshall County (P. O. Warren), Minn.

Bond Offering—Levi G. Johnson, County Auditor, will receive sealed bids until 1 p.m. on Oct. 26 for the purchase of $189,000 not to exceed 2% interest refunding bonds. Dated Oct. 1, 1944. Denomination $1,000. Due Oct. 1 as follows: $45,000 in 1945; $35,000 from 1946 to 1948 inclusive, and $39,000 in 1949. Non-callable. Bidder to name one rate of interest. Principal and interest (A-O) payable at place designated by the bidder. The county will furnish the printed bonds, and all bids must be sealed and unconditional except as to legality which may be made conditional upon the legal opinion of Dorsey, Colman, Baker, Scott & Barber of Minneapolis, Minn., whose opinion must be accepted by the purchaser. Delivery of the bonds will be made to the purchaser within 30 days after the sale, or at his option thereafter. All bids must be accompanied by a certified check in the amount of $3,500 payable to the order of the County Treasurer.

Murray County (P. O. Slayton), Minn.

Bond Offering—C. D. Peterson, County Auditor, will receive sealed bids until 10:30 a.m. on Oct. 20 for the purchase of $177,000 not to exceed 2% interest non-callable refunding bonds. Dated Oct. 1, 1944. Denomination $1,000. Due Oct. 1, as follows: $15,000 from 1945 to 1948 inclusive; $25,000 from 1949 to 1952 inclusive, and $17,000 in 1953. Bidder to name one rate of interest. Principal and interest (A-O) payable at place designated by the bidder. A certified check for $3,500, payable to order of the County Treasurer, is required. The county will furnish the printed bonds, and all bids must be sealed and unconditional except as to legality which may be made conditional upon the legal opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis, Minn., whose opinion must be accepted by the purchaser. Delivery of the bonds will be made to the purchaser within 30 days after the sale or at his option thereafter.

Pennington County (P. O. Thief River Falls), Minn.

Bond Offering—A. M. Senstad, County Auditor, will receive sealed bids until 10 a.m. on Oct. 24 for the purchase of $202,000 not to exceed 2% interest refunding bonds. Dated Oct. 1, 1944. Denomination $1,000. Due Oct. 1, as follows: $15,000 from 1945 to 1948 inclusive; $28,000, 1949; $30,000, 1950; $28,000 from 1951 to 1953 inclusive. Bidder to name one rate of interest. Principal and interest (A-O) payable at place designated by the bidder. The county will furnish the printed bonds, and all bids must be sealed and unconditional except as to legality which may be made conditional upon the legal opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis, whose opinion must be accepted by the purchaser. Delivery of the bonds will be made to the purchaser on or before Dec. 1, 1944, or at his option thereafter. All bids must be accompanied by a certified check in the amount of $3,500 payable to the order of the County Treasurer.

Red Lake County (P. O. Red Lake Falls), Minn.

Bond Offering—Arthur Prenevost, County Auditor, will receive sealed bids until 1 p.m. on Oct. 19 for the purchase of $76,000 not to exceed 1¾% interest coupon refunding bonds. Dated Nov. 1, 1944. Denom. $1,000. Due Nov. 1, as follows: $3,000 from 1947 to 1954 incl., $5,000 from 1955 to 1962 incl., and $3,000 in 1963 and 1964. Principal and interest (M-N) payable at any suitable bank or trust company designated by the successful bidder. No bid at less than par or calling for more than one interest rate will be considered. A certified check for $1,520, payable to order of the County Treasurer, is required. Legal opinion of Dorsey, Colman, Barket, Scott & Barber of Minneapolis will be furnished the successful bidder.

Rochester, Minn.

Bond Election—It is reported by Eugene Cutshall, First Ward School Commissioner, that the Board of Education has decided by unanimous vote to submit a $1,800,000 shool bond issue proposal to the voters at the Nov. 7 election.

MISSISSIPPI

Coahoma County (P. O. Clarksdale), Miss.

Bond Offering—It is stated by F. F. Logan, Jr., Clerk of the Chancery Court, that bids will be received until Nov. 6 at 2 p. m., for the purchase of $60,000 county bonds. Denom. $1,000. Due on Jan. 1 as follows: $10,000 in 1947 to 1949, and $15,000 in 1950 and 1951. The bonds will bear such interest as may be determined upon the day of sale.

Gulfport, Miss.

Bond Sale — Lee Higginson Corp., Paine, Webber, Jackson & Curtis, both of Chicago, and Associates have purchased an issue of $850,000 2¼% harbor improvement bonds. Dated Nov. 1, 1944 and due serially on Nov. 1 from 1945 to 1969 inclusive. Callable in inverse maturity order on Nov. 1, 1945, at 103 and accrued interest, and on any interest date thereafter at premiums decreasing ¼ of 1% for each additional full year or fraction thereof.

Philadelphia, Miss.

Bonds Defeated—It is stated by C. W. Welsh, City Clerk, that at the election held on Oct. 3 the voters defeated the proposal to issue $80,000 city bonds.

MISSOURI

Wellston Sewer District, Mo.

Bonds Voted—At an election on Sept. 26 the voters approved an issue of $460,000 sewer bonds.

NEBRASKA

David City, Neb.

Bonds Authorized—J. C. Schweser, City Clerk, reports passage of an ordinance providing for an issue of $35,000 refunding bonds and the levy of taxes to pay same. Proceeds of the issue will be used in the payment of outstanding auditorium bonds dated May 1, 1940, and refunding bonds dated Nov. 1, 1937.

Omaha, Neb.

Plans Utility Condemnation — The City Council has asked the City Attorney to prepare an ordinance providing for condemnation by the city of the properties of the Nebraska Power Co., a subsidiary of the American Power & Light Co., and for submission of such condemnation to the electorate. It is reported that a so-called citizens' group is interested in purchasing the Nebraska Power Co. for about $45,000,000.

NEW JERSEY

Atlantic City, N. J.

Revenue Collections Indicate New High Record for Year—Reflecting continued improvement in business conditions in the city, Atlantic City's tax collections are currently at a rate to indicate the highest ratio of tax collections for any year in the last 20 years, Daniel S. Bader, director of revenue and fiance, announced last Thursday.

Mr. Bader based his estimate on the fact that in the first nine months of 1944 total revenue collections from all sources amounted to $5,743,456.85, compared with

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$5,391,492.48 in the same period of last year, an increase of $351,-964.37. In the full year 1943 the city established its highest current tax collection ratio of 91.3%.

"The steady reduction of outstanding tax delinquencies over the past ten years, resulting from the city's vigorous tax collection policy as well as from the continued improvement in business conditions in the city, has been reflected in the improvement in current collections from all sources which in 1943 reached the highest ratio in the city's history," Mr. Bader said. "The further progress made in 1944 to date would indicate that a new current collection record will be made this year.

"Current taxes in the amount of $3,395,309.40, or 72.7% of the 1944 tax levy, were collected in the first nine months, as against $3,-378,512.41, or 71.6% of the 1943 levy, through Sept., 1943.

"Delinquent tax collections for the first nine months of 1944 totaled $622,496.24, as against $681,-155.83 in the same period of 1943, the lower collections being due primarily to the reduction of delinquencies outstanding.

"Collections of miscellaneous revenues in the nine months were $1,164,341.71, against $921,963.71 in the first nine months of 1943.

"Receipts of the water department were $561,309.50, against $409,860.53." The increase in water department receipts, Mr. Bader said, is partially due to improvement in general conditions, but also reflects restoration of water rates to the schedule in effect prior to 1943, in which year a cut of 15% was made.

Chester Township (P. O. Maple Shade), N. J.

Bond Sale — Boland, Saffin & Co., Allen & Co., both of New York, and McDougal & Condon of Chicago, jointly, was successful bidder at the offering on Oct. 10 of $241,000 3% refunding bonds, taking $236,000 principal amount at a price of $241,181.59, equal to 102.195, a basis of about 2.778%. The bonds are dated March 1, 1944 and mature on Sept. 1 from 1945 to 1966 inclusive. Bonds maturing in 1965 and 1966 are optional. Second high bid of 101.-427 for $238,000 bonds was made by Ira Haupt & Co. and Dolphin & Co., jointly.

Egg Harbor City, N. J.

Refunding Proposal Taken Under Advisement — We quote in part as follows from the minutes of the Oct. 2nd meeting of the Local Government Board at Trenton:

The proposal provides for the issuance of $407,500 general refunding bonds; $148,000 water refunding bonds, and $44,000 school refunding bonds, with interest rates at not to exceed 3% and 3¼% on the general and school issues and 2½% on the water issue. The new refunding bonds will take up $602,000 general refunding bonds carrying a 4% coupon with $7,500 for issuing expenses and due to readjustment of maturities and reduction in interest rates, will save the city $133,000. Mr. Gominger outlined the proposal in general terms and stated that in his opinion it was meritorious. It was brought out in the discussion that the proposal involved the exchange of present holders with the understanding that the banker or exchange agent would furnish sufficient cash on Nov. 1, 1944 (the call date) to enable the city to call all unexchanged bonds. There was discussion as to the debt percentage of the borough and it was brought out that the percentage is extremely high, making the bonds ineligible for many investing agencies.

Mayor Butterhof went into some detail as to the financial position of the city, explaining that in cooperation with Mr. Gominger, the city auditor, the debt had been materially reduced in the past three or four years, but the prospects of making further reductions appeared negligible. He further stated that the bonds had materially appreciated in value and he felt that the proposal under consideration was an excellent one for the city and on behalf of the city he requested approval thereof.

Mr. Parks, representing the bankers, outlined in some detail the reason why the proposal was set up in the present form, why public sale was not recommended, and other pertinent detail.

Mr. Gominger went into some detail as to the operation of the water department and indicated that the city should by resolution impose a surcharge to provide sufficient funds to service that portion of the indebtedness now sought to be issued as water debt. The city officials indicated that this resolution would be prepared, adopted and filed with the Commission prior to any final consideration of the plan.

After discussion, it was regularly moved, seconded and carried that the matter be taken under advisement for further consideration on Monday, Oct. 9, with the further understanding that the city would, prior to that time, have adopted a suitable resolution with respect to water charges, which resolution would, based on present water service, provide adequate revenue to service all of the water bonds sought to be issued and at the same time provide adequate funds for the operations of the water plant.

Fair Lawn, N. J.

Bond Sale — The $12,000 park improvement bonds offered Oct. 10—v. 160, p. 1453—were awarded to the Prospect Park National Bank, Prospect Park, as 1½s, at a price of 100.312, a basis of about 1.45%. Dated Oct. 1, 1944 and due on Oct. 1 from 1945 to 1956 inclusive. Other bids: Boland, Saffin & Co., 1½s, 100.131; Fair Lawn-Radburn Trust Co., Fair Lawn, 1.70s, at 100.20.

Bond Election Postponed—Proposal to issue $710,000 municipal sewer bonds will be considered by the voters at the November general election, instead of on Oct. 17, as originally contemplated.

Fort Lee, N. J.

Offering of Borough and School District Bonds—Sealed bids will be received until 8 p.m. (EWT) on Oct. 18 for the purchase of $4,117,000 bonds, consisting of $3,-384,000 general refunding bonds of the borough and $733,000 school refunding bonds of the borough's school district. Bids for the borough bonds should be addressed to William S. Corker, Borough Clerk; for the school issue tenders, will be received by John C. Allbott, Jr., District Clerk.

The $733,000 school district refundings will mature without option of prior payment on Dec. 1, as folows:

Year	Amount	Year	Amount
1945	$15,000	1960	$24,000
1946	15,000	1961	25,000
1947	16,000	1962	26,000
1948	16,000	1963	27,000
1949	17,000	1964	28,000
1950	18,000	1965	29,000
1951	19,000	1966	30,000
1952	19,000	1967	31,000
1953	20,000	1968	31,000
1954	20,000	1969	31,000
1955	21,000	1970	32,000
1956	22,000	1971	33,000
1957	22,000	1972	33,000
1958	23,000	1973	33,000
1959	24,000	1974	33,000

The $3,384,000 general refunding bonds of the borough include $1,132,000 term bonds and $2,-252,000 serials, the latter maturing without option of prior payment on Dec. 1, as follows:

Year	Amount	Year	Amount
1945	$22,000	1960	$63,000
1946	23,000	1961	69,000
1947	24,000	1962	77,000
1948	25,000	1963	83,000
1949	25,000	1964	90,000
1950	25,000	1965	98,000
1951	26,000	1966	106,000
1952	27,000	1967	115,000
1953	27,000	1968	124,000
1954	29,000	1969	134,000
1955	33,000	1970	144,000
1956	39,000	1971	152,000
1957	45,000	1972	162,000
1958	51,000	1973	173,000
1959	57,000	1974	184,000

The $1,132,000 borough term bonds mature on Dec. 1, 1979, and subject to prior redemption at the option of the borough on any interest payment date at a redemption price of the principal amount and accrued interest to date of redemption, plus a premium (if redeemed on or before Dec. 1, 1965) equal to one-eight of 1% of such principal amount multiplied by the number of full years remaining after the date of redemption until Dec. 2, 1965; any of such bonds called for redemption after Dec. 2, 1965, will be redeemable at par.

All of said bonds will be dated Oct. 1, 1944, and interest thereon will be payable on June 1, 1945, and semi-annually thereafter on June 1 and Dec. 1 in each year.

Said bonds will be coupon bonds of the denomination of $1,000 each, registerable as to principal only or as to both principal and interest, and will be payable in lawful money at the office of the Fort Lee Trust Co., Fort Lee, N. J., or, at the option of the holder at the office of The Marine Midland Trust Co. of New York, in the City, County and State of New York.

Each proposal must specify in a multiple of one-eighth of 1%, a rate or rates of interest, not exceeding 3% per annum, which the bonds are to bear; different rates may be specified for the bonds of the said two issues, but not more than one rate may be specified for either issue.

Each proposal must state the amount bid for the bonds, which shall be not less than $3,952,000 nor more than $3,953,000 and must state the amount of bonds to be delivered and accepted for the amount bid, which bonds (if less than $4,117,000 in principal amount) shall be those first maturing.

As between legally acceptable proposals complying with the terms of sale, the bonds of both issues will be sold to the bidder upon whose proposal the entire loan may be effected at the lowest cost, such cost in every case to be computed on (1) the total amount of interest payable on the bonds bid for and (2) the principal amount of the bonds bid for, and deducting therefrom (3) the amount bid for the bonds. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price.

The right is reserved to reject all bids and any bid not complying with the terms of this notice will be rejected.

All bidders are required to deposit two certified or cashier's checks, drawn upon an incorporated bank or trust company, the first payable to the order of the Borough of Fort Lee, N. J., for $67,680, and the second payable to the order of the Board of Education of the Borough of Fort Lee, N. J., for $14,660. The checks of a successful bidder will be retained to be applied in part payment for the bonds or to secure the borough and Board of Education from any loss resulting from the failure of the bidder to comply with the terms of his bid.

The proposals must state that they will remain legally binding on the bidders until 9:00 p.m. Oct. 19, 1944, and that the accompanying checks, unless sooner returned, will be left in the custody of the Borough and School District until that time. Tentative awards will be made subject to approval by the Local Government Board of the State of New Jersey which is expected to meet at 11:00 a.m. on the said date. If such approval be not obtained prior to 9:00 p.m. on said date, checks of unsuccessful bidders will be returned and the bidder who has made the best offer within the terms of this notice of sale may, at his election, be relieved of his obligations to purchase the bonds and in such case the deposits accompanying his bid will be returned. If such approval be not obtained prior to 9:00 p.m. on Oct. 19, 1944, the Borough and School District may, at their option, cancel the tentative awards. If such approval be not obtained prior to Oct. 30, 1944, the tentative awards shall be considered to be cancelled. In the event of such cancellation by the Borough and School District, the checks accompanying the bid will be forthwith returned and the Borough and School District shall not be subject to any liability.

All bidders must also agree to pay for the bonds not later than Oct. 30, 1944, and to accept temporary bonds if the definitive bonds cannot be prepared and executed in time for delivery on the said date. Such temporary bonds will be in fully registered from (without interest coupons) and will be in denominations of $1,000 or multiples thereof as may be mutually agreed upon by the successful bidder and the Mayor and Council and the Board of Education.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

The successful bidder will be furnished with the opinion of Hawkins, Delafield & Longfellow of New York City that the bonds are valid and legally binding obligations of the Borough of Fort Lee or the Board of Education of the Borough of Fort Lee, as the case may be.

Kearny, N. J.

Bond Offering — Donald Allan, Town Clerk, will receive sealed bids until 8 p.m. (EWT) on Oct. 25 for the purchase of $256,000 not to exceed 6% interest coupon or registered bonds as follows:

$50,000 general improvement bonds, principal and interest payable at West Hudson National Bank, West Hudson.

186,000 water improvement bonds, payable as to principal and int. at the West Hudson National Bank, West Hudson.

20,000 school bonds, payable as to principal and interest at First National Bank & Trust Co., Kearny.

All of the bonds are dated Oct. 1, 1944. Denomination $1,000. Due Oct. 1, as follows: $15,000 from 1945 to 1948 inclusive; $20,000, 1949 to 1952 inclusive; $15,000, 1953 to 1958 inclusive; $10,000, 1959; $5,000 in 1960 and 1961, and $6,000 in 1962. Bidder to name one rate of interest, expressed in multiples of ⅛ or 1/20th of 1%. Interest A-O. Amount bid for the bonds must be not less than $256,-000 or more than $257,000. A certified check for $5,120, payable to order of the town, is required. Legality approved by Hawkins, Delafield & Longfellow of New York City.

Longport (Borough of), N. J.

Refunding Proposal Taken Under Advisement—The minutes of the Oct. 2 meeting of the Local Government Board — constituting the Municipal Finance Commission, contained the following material relevant to the above borough:

Mr. Cassman, speaking for the borough, stated that a refunding plan had been under consideration for a long period of time and that Mr. Wilkins, representing Tyson and Company, had an agreement with the borough to undertake and complete a refunding plan. The borough has outstanding at this time $369.000 of callable bonds with interest rates running from 3% in 1945 to 4% in 1946 and 5½% thereafter. The present plan involves the issuance of new bonds carrying a 3% coupon in 1945 and 3¾% thereafter. Due to revision of maturities and reduction in interest, the plan under consideration will effect a saving of approximately $176,000 over the life of the bonds.

Other representatives of the borough spoke in favor of the plan and in discussion as to whether public sale should be held or exchanges permitted, it was pointed out that Tyson and Company had agreed to meet all issuing expenses if the bonds were exchanged privately, but if the bonds were publicly offered and Tyson and Company did not secure the public bid, they would expect a fee of one-half of 1% for their services and, in addition, agreed to bid for the bonds. It was pointed out that this would make the overall issuing expense approximately 1% if the bonds went to public sale and Tyson and Company were not successful in securing the bonds and, if they were the successful bidder, the cost to the borough would be ap-approximately $2,000.

After further discussion with respect to the finances of the borough, the merits of the proposal assessed valuations, etc., it was regularly moved, seconded and carried that the matter be taken under advisement for consideration on Oct. 9.

NEW YORK

Hempstead, Franklin Square Parking District (P. O. Hempstead), N. Y.

Bond Sale—The $32,000 coupon or registered semi-annual land acquisition bonds offered for sale on Oct. 10 — v. 160, p. 1573 — were awarded to the Franklin Square National Bank, of Franklin Square, as 1¼s, according to James M. Gehrig, Presiding Supervisor. Dated Oct. 1, 1944. Due on Oct. 1 from 1945 to 1967.

Runner-up in the bididng was the South Shore Trust Co. of Rockville Centre, bididng for 1.40s.

Lake Success, N. Y.

Bond Offering—It is stated by Eleanor M. Watkins, Village Clerk, that she will receive sealed bids until 3 p.m. (EWT), on Oct. 17, for the purchase of $60,000 coupon or registered general improvement bonds. Interest rate is not to exceed 5%, payable M-N. Denomination $1,000. Dated Nov. 1, 1944. Due on Nov. 1 as follows: $5,000 in 1945 to 1949, $4,000 in 1950 to 1954, and $3,000 in 1955 to 1959. 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 Great Neck Trust Co., Great Neck, with New York exchange. The bonds will be valid and legally binding obligations of the Village, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon, without limitation as to rate or amount. Issued pursuant to the Village Law and General Municipal Law for the purpose of acquiring lands in said Village, and buildings thereon, and reconstructing and improving the same for the use of Village officers and other necessary Village purposes, the periods of probable usefulness of which are land and buildings 15 years, park improvements 10 years, equipment and furnishings five years. Said Village has no special charter but operates under the General Village Law. Provision has been made for the necessary down payments as required by Section 6 of the General Municipal Law, as amended. 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 pur-

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chase the bonds and in such case the deposit accompanying his bid will be returned. The approving opinion of Vandewater, Sykes & Galloway, of New York City, will be furnished to the purchaser without cost. Enclose a certified check for $1,200 payable to the Village.

Metropolitan Life Insurance Co. (New York, N. Y.)

Bids Invited on State and Local Municipal Bonds — Firm bids in writing will be received by the above named company until 11 a.m. on Oct. 16 (today), for the following 17 blocks of bonds aggregating $15,152,000:

$450,000 Arkansas
2,232,000 Louisiana
1,083,000 Mississippi
500,000 Birmingham, Ala.
1,610,000 Boston, Mass.
1,625,000 Cleveland, Ohio
407,000 Durham, N. C.
410,000 Hudson River Regulating Dist., N. Y.
350,000 Middlesex County, N.J.
250,000 Montgomery County, Ala.
200,000 Montgomery County, Md.
2,200,000 New Orleans, La.
335,000 Paterson, N. J.
1,283,000 Philadelphia, Pa.
1,717,000 San Francisco, Cal.
250,000 Shreveport, La.
250,000 Washington Suburban Sanitary Dist. (Md.)

Delivery against payment at the office of the company at confirmation purchase price, plus accrued interest to date of delivery —1st 8 items—Oct. 24, 1944; 2nd 9 items—Oct. 25, 1944.

One dollar price bid for each named block, all or none. (17 Bids) for 17 separate items.

In the event any bids are accepted the buyer will confirm after notification, the purchase or purchases in writing stating a dollar price and yield for each maturity which in no event will produce a yield greater than 2.50 on any maturity.

New York City Housing Authority, N. Y.

Note Sale—The $2,980,000 various series notes offered on Oct. 9 —v. 160, p. 1454 — were awarded as follows: $2,480,000 to the Manufacturers Trust Co. of New York, at 0.40% interest, plus a premium of $24.80, and $500,000 to the Bessemer Trust Co. of Jersey City, at 0.40%, plus $5. All of the notes are dated Oct. 19, 1944 and mature April 19, 1945. The Chemical Bank & Trust Co., New York, one of the other bidders, named a rate of 0.40% for the entire $2,980,000 notes.

Pittsford Union Free Sch. Dist. No. 6 (P. O. Pittsford), N. Y.

Bond Offering—George A. Lortscher, District Clerk, will receive sealed bids until 1.30 p.m. (EWT) on Oct. 16 for the purchase of $6,000 not to exceed 6% interest coupon or registered school site bonds. Dated Oct. 1, 1944. Denomination $500. Due $1,500 on Oct. 1 from 1945 to 1948 inclusive. Bidder to name one rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (A-O) payable at Security Trust Co., Rochester. A certified check for $120, payable to order of the Board of Education, is required. Legality approved by Reed, Hoyt & Washburn of New York City.

Tonawanda, N. Y.

Bond Offering—Albert F. Hubman, City Treasurer, will receive sealed bids until 3 p.m. (EWT) on Oct. 16 for the purchase of $13,000 not to exceed 5% interest coupon road ramp bonds of 1944. (The bonds were originally scheduled for sale on Oct. 5—v. 160, p. 1573). Dated July 1, 1944. Interest J-J. Denomination $1,000. Due July 1, as follows: $2,000 in 1945 and 1946, and $3,000 in 1947 to 1949. Rate of interest to be in multiples of 1/10th or ¼ of 1% and must be the same for all of the bonds. Principal and interest payable at the City Treasurer's office or at the Marine Midland Trust Co., New York City. The period of probable usefulness for which the indebtedness is to be contracted is five years. Provision has been made as required by Section 5 of the General Municipal Law to provide a sum of money sufficient to pay at least 5% of the entire estimated cost of said improvement. The bonds are general obligations payable from unlimited taxes. The approving opinion of Wood, Hoffman, King & Dawson, of New York, will be furnished the purchaser. The city is operated under Charter, being Chapter 357 of the Laws of 1905 which became a law April 29, 1905, and amendments thereto. Enclose a certified check for $500, payable to the City Treasurer.

NORTH CAROLINA

Charlotte, N. C.

Bond Offering — W. E. Easterling, Secretary Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EWT) on Oct. 17 for the purchase of $270,000 not to exceed 6% interest coupon or registered bonds, consisting of:

$155,000 Water bonds. Due $5,000 Oct. 1, 1946 to 1976.
100,000 Cemetery bonds. Due $5,000 Oct. 1, 1946 to 1965.
15,000 Street Improvement bonds. Due $1,000 Oct. 1, 1946 to 1960.

Dated Oct. 1, 1944. Denomination $1,000. General obligations; unlimted tax; delivery on or about Oct. 31, 1944, at place of purchaser's choice. Principal and interest payable in New York City. A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates in multiples of one-fourth of 1%. Each bid may name one rate for part of the bonds of any issue and another rate or rates for the balance, but no bid may name more than three rates for any issue and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the city, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. The approving opinion of Masslich & Mitchell, of New York City, will be furnished the purchaser. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. Bids to be on forms furnished by the above Secretary. Enclose a certified check for $5,400, payable to the State Treasurer.

Craven County (P. O. New Bern), N. C.

Bond Offering — W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EWT) on Oct. 24 for the sale of $3,000,000 non-callable county bonds, as follows:

$2,400,000 General Refunding Bonds, maturing May 15 as follows: $32,000 1946, $34,000 1947, $34,000 1948, $35,000 1949, $37,000 1950, $38,000 1951, $38,000 1952, $40,000 1953, $41,000 1954, $43,000 1955, $43,000 1956, $45,000 1957, $46,000 1958, $47,000 1959, $49,000 1960, $50,000 1961, $52,000 1962, $54,000 1963, $55,000 1964, $57,000 1965, $58,000 1966, $60,000 1967, $62,000 1968, $64,000 1969, $66,000 1970, $68,000 1971, $70,000 1972, $72,000 1973, $74,000 1974, $76,000 1975, $78,000 1976, $81,000 1977, $83,000 1978, $86,000 1979, $89,000 1980, $91,000 1981, $94,000 1982, $97,000 1983, $99,000 1984, $62,000 1985.

600,000 School Refunding Bonds, maturing May 15 as follows: $8,000 1946, $8,000 1947, $9,000 1948, $9,000 1949, $9,000 1950, $9,000 1951, $10,000 1952, $10,000 1953, $10,000 1954, $10,000 1955, $11,000 1956, $11,000 1957, $12,000 1958, $12,000 1959, $12,000 1960, $13,000 1961, $13,000 1962, $13,000 1963, $14,000 1964, $14,000 1965, $15,000 1966, $15,000 1967, $15,000 1968, $16,000 1969, $16,000 1970, $17,000 1971, $17,000 1972, $18,000 1973, $19,000 1974, $19,000 1975, $20,000 1976, $20,000 1977, $21,000 1978, $21,000 1979, $22,000 1980, $23,000 1981, $23,000 1982, $24,000 1983, $25,000 1984, $16,000 1985.

Bonds will be dated Nov. 15, 1944. Denomination $1,000; principal and semi-annual (M-N 15) interest payable in lawful money in New York City; coupon bonds registerable as to principal only; general obligations; unlimited tax; delivery at place of purchaser's choice. There will be no auction.

A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates, not exceeding 6% per annum in multiples of one-fourth of 1%. Each bid may name one rate for part of the bonds of either issue and another rate or rates for the balance, but no bid may name more than four rates for each issue and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the county, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities.

Bids must be enclosed in a sealed envelope marked "Proposal for Bonds" and be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer of North Carolina for $60,000. The right to reject all bids is reserved. The approving opinion of Storey, Thorndike, Palmer & Dodge, Boston, will be furnished the purchaser.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Outstanding County Bonds to Be Redeemed—Notice of the county's intention to undertake the above financing was previously reported in v. 160, p. 1238. Proceeds of the sale will be used in the redemption of an equal amount of outstanding 3% county bonds which are subject to call on Jan. 1, 1945.

High Point, N. C.

Bonds Authorized—At a recent meeting the City Council is said to have passed resolutions authorizing the refunding of $336,000 improvement and deferred interest bonds. The refunding issue will take up $166,000 in permanent improvement bonds bearing an interest rate of 5% and $175,000 in 3% B Coupons issued ten years ago to take care of deferred interest on bonds outstanding. The Council sometime ago asked City Manager Braden to look into the question of refunding the $336,000 issue and the newly approved formal resolution will enable the city to proceed with the sale subject to the approval of the local government commission.

City Manager Braden said that the city is expected to obtain an interest rate of 2% or lower on the refunding issue, which will mean a considerable saving in interest charges. Later the city hopes to refund an additional issue amounting to approximately $3,500,000.

Wilmington, N. C.

Bond Offering—W. E. Easterling, Secretary Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a. m. (EWT) on Oct. 17 for the purchase of $100,000 not to exceed 6% interest coupon incinerator bonds. Dated Oct. 1, 1944. Denom. $1,000. Due Oct. 1, as follows: $4,000 in 1946 to 1950, $5,000 in 1951 to 1955, $7,000 in 1956 to 1960, and $10,000 in 1961 and 1962. Registerable as to principal alone; general obligations; unlimited tax; delivery on or about Oct. 31, 1944. Principal and interest payable in New York City. Bidders are requested to name the interest rate or rates in multiples of one-fourth of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate for the balance, but no bid may name more than two rates, and each bidder must specify in his bid the amount of bonds of each rate. A certified check for $2,000, payable to order of the State Treasurer, is required. Legal opinion of Masslich & Mitchell, of New York City, will be furnished the successful bidder.

Winston-Salem, N. C.

Bonds Voted—At an election on Oct. 7 the voters approved an issue of $1,500,000 memorial hospital bonds.

NORTH DAKOTA

Mandan, N. D.

State Court Again Rules on Assessment Refunding Bonds—In a decision on Oct. 4, the State Supreme Court reaffirmed with exceptions a previous ruling holding invalid certain outstanding refunding bonds which were issued by the city some years ago to correct default on special assessment bonds. In its latest judgment, the court held that refundings held by original owners are invalid, but must be paid in full when presented by holders who were not aware of the circumstances resulting in their issuance. The latter category includes several State of Minnesota trust funds which succeeded in obtaining a rehearing of the previous decision. Following default on the assessment obligations, the city, at the request of creditors, issued general obligation refunding bonds on an exchange basis, it appears. When these latter were presented for payment at maturity, a taxpayer protested their validity, with the result that the question was brought into the courts.

OHIO

Akron, Ohio

Bond Election—At the general election in November the voters will be asked to pass on the issuance of a $5,980,000 school construction and improvement bond issue.

Ashland City School District (P. O. Ashland), Ohio

Bond Election — Jane Meuser, Clerk of the Board of Education, confirms our report that an issue of $125,000 library construction bonds will be submitted to the voters at the November election.

Cincinnati, Ohio

65% Vote Requirement Seen No Barrier For Bond Approval—Looking toward a large turnout at the Nov. 7 election the Citizens' Planning Association, strongly urging approval of the $41,000,000 county-city-schools bond program, points out in a bulletin that the 65% vote requirement need not be a barrier to the success of the bond issues at the polls in November. Malcolm H. Dill, Executive Secretary of the Association, prepared a statement asking favorable vote on the issue.

"The vital importance of this program has been recognized by all groups: property owners, industrialists, labor—all have organized to back these bonds. Since there is no apparent opposition, the one great danger is that overconfidence itself may lull the people into a feeling that they need not work to get the program passed. Your committee wishes to call the club's attention to the fact that these bonds must get a majority of 65%. This is a statutory requirement and a herculean task. A small minority—36%—can defeat the whole program."

Jefferson Township Local School District, Franklin County, Ohio

Bond Election—The issuance of $240,000 school construction bonds will be submitted to the voters at the Nov. 7 election.

Maple Heights, Ohio

Bond Tenders Invited—It is announced by Gerald Mansell, Secretary of the Sinking Fund Commission, that pursuant to the provisions of the Plan for Municipal Debt Readjustment, there is now approximately $25,000 available in the sinking fund applicable to the payment of principal on refunding bonds dated as of Jan. 1, 1937, and the city is asking for sealed tenders of such bonds at a price not exceeding the face value thereof.

Ohio (State of)

Bridge Bonds Retired—Bonds totaling $365,000 on the four State-operated toll bridges were retired as of Oct. 1, it was announced by the State Bridge Commission. Ray Palmer, Secretary-Treasurer and General Manager of the Commission, said the amount represents annual maturities of $125,000 in bonds on the Sandusky Bay bridge, $125,000 on the East Liverpool-Chester bridge, $90,000 on the Steubenville-Wierton bridge, and $25,000 term bonds, not due until 1956, on the Pomeroy-Mason bridge.

Municipal Market Unchanged—J. A. White & Co., Cincinnati, reported on Oct. 11 as follows: Prices in the Ohio municipal market continued steady and about unchanged during the past week. Our index of the yield for 20 Ohio bonds remains unchanged from last week at 1.35%, and the yield on ten lower grade bonds also is unchanged at 1.53%. The index for ten higher grade bonds, however, declined slightly from a yield of 1.17% to 1.18% today.

Plain Township, Franklin County, Ohio

Bond Election—At the Nov. 7 election the voters will be asked to pass on the proposed issuance of $20,000 fire equipment bonds.

Springfield Rural School District (P. O. R.D. No. 2, East Akron), Ohio

Bond Offering — Jane Maxwell, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 20 for the purchase of $240,000 not to exceed 6% interest building and equipment bonds. Dated Oct. 1, 1944. Denom. $1,000. Due $5,000 April 1 and Oct. 1 in 1945 and 1946; $5,000 April 1 and $6,000 Oct. 1 from 1947 to 1966, incl. Rate of interet to be expressed in multiples of ¼ of 1%. Interest A-O. A certified check for $2,400, payable to order of the Board of Education, is required. (This issue was originally offered Sept. 21, and the sale postponed.)

Warrensville Heights (P. O. Route 9, Shaker Station, Cleveland), Ohio

No Tenders — No offers were received in connection with the call for tenders on Oct. 5 of outstanding refunding bonds.—v. 160, p. 1342.

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OREGON

Grant County (P. O. Canyon City), Ore.

Bond Call — Julia R. Mosier, County Treasurer, calls for payment on Nov. 1, 1944, at the National City Bank of New York, road bonds dated Aug. 1, 1921, Nos. 265 to 286, also refunding bonds, dated Nov. 1, 1936, Nos. 26 to 29.

Jefferson County Graded School District No. 9 (P. O. Madras), Ore.

Bond Sale Details—The $20,000 school bonds awarded late in July to Dougherty, Cole & Co., of Portland, as previously noted in v. 160, p. 576, were sold as follows: $10,000 2s, due $2,000 on Aug. 1 from 1945 to 1949, incl, and $10,000 1¾s, due $2,000 on Aug. 1 from 1950 to 1954, incl. Optional on or after Aug. 1, 1949, and dated Aug. 1, 1944.

Portland, Ore.

Bond Sale—The $12,000,000 issue of semi-ann. general obligation sewage disposal bonds offered for sale on Oct. 10—v. 160, p. 1455—were awarded on Oct. 11 to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Chase National Bank, of New York, Northern Trust Co., of Chicago, Bankers Trust Co., National City Bank, both of New York, First National Bank of Chicago, Messrs. Lazard Freres & Co., Salomon Bros. & Hutzler, of New York, Mercantile-Commerce Bank & Trust Co., of St. Louis, Braun, Bosworth & Co., Inc., Coffin & Burr, L. F. Rothschild & Co., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., all of New York, A. G. Becker & Co., of Chicago, Hannahs, Ballin & Lee, Harvey Fisk & Sons, both of New York, Illinois Co., Martin, Burns & Corbett, both of Chicago, A. D. Wakeman & Co., Dougherty, Cole & Co., E. M. Adams & Co., and Holt, Robbins & Co., all of Portland, at a price of 98.0006, a net interest cost of about 1.498%, on the bonds divided as follows: $1,200,000 maturing $600,000 Nov. 15, 1947 and 1948, as 3s; $600,000 maturing Nov. 15, 1949, as 1½s; $3,000,000 maturing $600,000 Nov. 15, 1950 to 1954, as 1s; $3,600,000 maturing $600,000 Nov. 15, 1955 to 1960, as 1¼s; $2,400,000 maturing $600,000 Nov. 15, 1961 to 1964, as 1½s, and $1,200,000 maturing $600,000 Nov. 15, 1965 and 1966, as 1¼s.

Runner-up in the bidding was a group composed of:

Harriman Ripley & Co., Inc.,
Blyth & Co.,
First National Bank, Portland,
First Boston Corp.,
Smith, Barney & Co.,
Bank of America National Trust & Savings Association, San Francisco,
R. W. Pressprich & Co.,
Paine, Webber, Jackson & Curtis,
Eastman, Dillon & Co.,
First of Michigan Corp.,
Laurence M. Marks & Co.,
Weeden & Co.,
Milwaukee Co., Milwaukee,
Whiting, Weeks & Stubbs,
Atkinson-Jones & Co.,
First Security Trust Co., Salt Lake City,
Hemphill, Fenton & Campbell,
Drumheller, Ehrlichmann Co.,
Ferris & Hardgrove,
Chas. N. Tripp Co., and
Continental National Bank & Trust Co., Salt Lake City, jointly,
For $3,600,000 3s, $1,200,000 1s, $4,200,000 1¼s and $3,000,000 1½s ---------- 100.35

PENNSYLVANIA

Brighton Township (P. O. R.F.D. No. 1), Pa.

To Issue Bonds—The Township plans to make an offering of $5,000 2% town hall construction and equipment bonds. Denom. $1,000. Due $1,000 on Oct. 1 from 1945 to 1949, incl. Interest A-O.

Duryea, Pa.

Borough Forced to Default on Road Bonds — The Wilkes-Barre "Independent" of Oct. 1 carried the following report:

Failure of Burgess Felix J. Pawlowski to sign certain documents in connection with a proposed bond issue of $15,000, which will be floated under the municipal borrowing act, resulted in a waste of advertising costs. Now since the money is not available, the borough will have to default on $15,000 road bonds, issue of 1914, and the default will naturally impair the standing and credit of the community.

There is some question whether the burgess' signature is necessary as long as consent of the State Internal Revenue Department is received. The question also arose whether it was necessary to establish the issue through the well-known Philadelphia firm of Townsend, Elliott & Munson. At any rate, the issue has failed and as a consequence the borough loses money and prestige.

Franklin, Pa.

Bond Election Planned — Plans are going forward for asking the voters at the November general election to approve an issue of $100,000 athletic field bonds.

Philadelphia, Pa.

Bond Call—It is reported that 4% city bonds in the amount of $2,184,000, issued as of Jan. 1, 1925, are being called for payment as of Jan. 1, 1945.

RHODE ISLAND

Cranston, R. I.

Bond Offering — Sealed and telephone bids will be received by William A. Brown, City Treasurer, until noon on Oct. 20 for the purchase of $150,000 refunding bonds, Act of 1943. The issue will be dated Oct. 15, 1944, coupon in $1,000 denomination and mature Oct. 15, as follows: $8,000 from 1945 to 1954 inclusive, and $7,000 from 1955 to 1964 inclusive. Bidder to name one rate of interest in a multiple of one-quarter of 1%. Bonds registerable as to principal only, or as to both principal and interest. Payment of principal and semi-annual interest to be made at the First National Bank, Boston, or at holders' option, at the Rhode Island Hospital Trust Co., Providence. Legal opinion of Ropes, Gray, Best, Coolidge & Rugg of Boston will be furnished the successful bidder. Delivery of bonds on or before Nov. 1 at First National Bank of Boston or at the New York Trust Co., New York.

SOUTH CAROLINA

Dillon, S. C.

Bond Call—O. J. Hayes, Town Treasurer, calls for payment on Nov. 15, 1944, at par and accrued interest, at the Central Hanover Bank & Trust Co., New York (successor paying agent to Hanover National Bank), $15,000 5½% sewerage system extension bonds, dated Nov. 15, 1924, and due Nov. 15, 1964. Bonds should be accompanied by Nov. 15 and subsequent coupons.

Mount Pleasant, S. C.

Bond Call — C. B. Venning, Town Clerk and Treasurer, announces that general obligation sewer bonds Nos. 4 to 35, to the amount of $16,000, part of an issue of $17,500, dated July 1, 1940, are called for redemption on Jan. 1, 1945, at par and accrued interest and the redemption premium prescribed in each respective bond, at the Chase National Bank, New York City. All bonds presented for payment must have Jan. 1, 1945, and all subsequent coupons to respective maturities attached.

Orangeburg, S. C.

Bond Sale—The $175,000 semi-annual general obligation funding bonds offered for sale on Oct. 9—v. 160, p. 1455—were awarded to a syndicate composed of Fox, Reusch & Co. of Cincinnati, the First Securities Corp. of Durham, the Commerce Union Bank, of Nashville, Vance, Young & Hardin of Winston-Salem, Kalman & Co. of St. Paul, J. M. Dain & Co. of Minneapolis, and Browning & Co. of Cincinnati, at par, a net interest cost of about 1.638%, as follows: For $104,000 maturing Dec. 1, $3,000 in 1945 and 1946, $4,000 in 1947 and 1948, $5,000 in 1949 and 1950, $20,000 in 1951 to 1954, as 1¾s, and $75,000 maturing Dec. 1, $20,000 in 1955, $25,000 in 1956, and $30,000 in 1957, as 1½s.

Bonds maturing subsequent to Dec. 1, 1951, are callable on any interest payment date on or after Dec. 1, 1951, at par plus accrued interest to the date fixed for redemption.

The next highest bidder was:
F. W. Craigie & Co.,
Frank S. Smith & Co., and
C. W. Haynes & Co., jointly,
For $124,000, 1¾s, and $55,000, 1½s ---------- 100.03

SOUTH DAKOTA

Hurley Independent Consolidated Sch. Dist. No. 1 (P. O. Hurley), S. D.

Bond Sale—The $35,000 building bonds offered Oct. 10—v. 160, p. 1574—were awarded to the Northwest Security National Bank of Sioux Falls, as 1s, at 100.10, a basis of about 0.97%. Dated Nov. 15, 1944, and due $7,000 on Nov. 15 from 1945 to 1949, incl. Second high bid of 100.03 for 1s was made by the Northwestern National Bank, Minneapolis.

TENNESSEE

Knoxville, Tenn.

Bond Offering — George R. Dempster, City Manager, will receive sealed bids until 10 a. m. on Oct. 30 for the purchase of $100,000 1½% permanent improvement bonds of 1944. Dated June 1, 1944. Due June 1, 1945.

TEXAS

Brenham, Texas

Bond Election Requested—The City Commission is said to have been requested to call an immediate election on the proposed issuance of $100,000 municipal airport site acquisition bonds.

Corpus Christi, Texas

Bond Election Ordered — The City Council is said to have ordered the holding of an election in the near future to have the voters pass on the issuance of $1,500,000 seawall and bayfront improvement bonds.

El Paso County Sch. Dist. No. W-5 (P. O. El Paso), Texas

Bonds Sold—J. S. Curtis & Co. of El Paso recently purchased an issue of $9,000 2¾% refunding bonds at par. Dated June 1, 1944. Denomination $1,000. Due $1,000 on April 10 from 1945 to 1953 inclusive. Interest A-O.

Fort Worth, Texas

Bids Rejected for $1,867,000 Bonds Offered Oct. 3—At a meeting on Oct. 11 the City Council rejected all the bids submitted for the $1,867,000 various improvement bonds offered on Oct. 3. Halsey, Stuart & Co., Inc., and Associates were high bidders, offering 100.01 for various coupon rates, making a net interest cost to the city of about 1.67%. Although the group had re-offered the bonds, subject to award, at prices to yield from 0.50% to 1.80%, in reporting this fact and the details of the Halsey, Stuart bid in our issue of Oct. 9, on page 1574, the news item inadvertently stated that the award had actually been made by the city.

VERMONT

Milton Graded Sch. Dist. (P. O. Milton), Vt.

Bond Sale—The $80,000 registered semi-annual refunding bonds offered for sale on Oct. 9—v. 160, p. 1575—were awarded to the Farmers Bank of Burlington, as 1½s, paying a price of 100.125, a basis of about 1.48%. Dated Dec. 1, 1944. Due $5,000 from 1945 to 1960 inclusive.

It is stated by Homer L. Powell, District Treasurer, that Kenneth B. Hill & Co. was runnerup, bidding for 1.60% bonds.

WASHINGTON

Cowlitz County Public Utility Dist. No. 1 (P. O. Kelso), Wash.

Bond Sale—A syndicate headed by John Nuveen & Co., Chicago; B. J. Van Ingen & Co., Inc., New York; E. H. Rollins & Sons, Inc., New York, and Stranahan, Harris & Co., Inc., Toledo, recently purchased $6,516,000 series of 1944 refunding bonds as follows:

$1,625,000 1¾% Electric Revenue bonds. Due as follows: $70,000 June and $75,000 Dec. 1, 1945; $75,000 June and Dec. 1, 1946; $130,000 June and Dec. 1, 1947 and 1948; $130,000 June and $135,000 Dec. 1, 1949; $135,000 June and Dec. 1, 1950; and $135,000 June and $140,000 Dec. 1, 1951.

1,460,000 2% Electric Revenue bonds. Due as follows: $140,000 June and Dec. 1, 1952; $145,000 June and Dec. 1, 1953 and 1954, and $150,000 June and Dec. 1, 1955 and 1956.

1,615,000 2¼% Electric Revenue bonds. Due as follows: $155,000 June and Dec. 1, 1957; $155,000 June and $160,000 Dec. 1, 1958; $160,000 June and Dec. 1, 1959; $165,000 June and Dec. 1, 1960, and $170,000 June and Dec. 1, 1961.

1,816,000 2.40% Electric Revenue bonds. Due as follows $170,000 June and $175,000 Dec. 1, 1962; $175,000 June and Dec. 1, 1963; $180,000 June and Dec. 1, 1964, and $185,000 June and $576,000 Dec. 1, 1965.

Note—In the official announcement of the reoffering of the bonds, the following statement appeared: All bonds of this issue bear interest at 3¾% per annum to Dec. 1, 1946, evidenced by extra coupons, designated B coupons, for the difference between the above rates and 3¾% per annum, which B coupons will be detached and not delivered with these refunding bonds.

The entire $6,516,000 bonds are dated Nov. 1, 1944. Bonds due 1945 and 1946 are non-callable. Bonds due 1947 to 1965, inclusive, are callable on and after Dec. 1, 1946, in inverse order of maturity (and if less than all of a maturity is called, the bonds of such maturity shall be selected by lot) at any time, upon 30 days' notice, with accrued interest, at the following scale of prices: 102 on or before Dec. 1, 1948; thereafter 101¾ on or before Dec. 1, 1950; thereafter 101½ on or before Dec. 1, 1952; thereafter 101¼ on or before Dec. 1, 1954; thereafter 101 on or before Dec. 1, 1956; thereafter 100¾ on or before Dec. 1 1958; thereafter 100½ on or before Dec. 1, 1960; thereafter at par.

Provided, however, that bonds due 1957 to 1965, inclusive, may be redeemed as above provided, in part, at par and accrued interest, from moneys of the district other than moneys derived from the issuance of refunding obligations. Principal and semi-annual interest (June 1 and Dec. 1) payable at the Office of the Fiscal Agency of the State of Washington in New York City (at present The Chemical Bank and Trust Co.), or at the Office of the Treasurer of Public Utility District No. 1 of Cowlitz County at Kelso, Washinto. Coupon bonds in denominations of $1,000. Registerable as to principal only.

The legal opinion of Wood, Hoffman, King & Dawson of New York states that these bonds have been authorized and issued in accordance with the Constitution and Statutes of the State and the Bond Resolution and, together with such other equal lien bonds as may be issued pursuant to provisions of the Bond Resolution, constitute valid and legally binding obligations of the district, payable solely from the revenues of the electric plant and system of the district now owned or as such system is hereafter extended.

Associated underwriters: In addition to those mentioned above, the underwriting group includes the following: McDonald & Co., Otis & Co., both of Cleveland; Hartley Rogers & Co. of Seattle; F. Brittain Kennedy & Co. of Boston; First Cleveland Corp. of Cleveland; A. M. Kidder & Co. of New York; Ryan, Sutherland & Co. of Toledo; Foster & Marshall of Seattle; Peters, Writer & Christensen, Inc., of Denver; Allison-Williams Co., J. M. Dain & Co., both of Minneapolis; Ferris & Hardgrove, Grande & Co., Wm. P. Harper & Son & Co., all of Seattle; Hemphill, Fenton & Campbell of Portland; Harold H. Huston & Co. of Seattle; Murphey, Favre & Co. of Spokane; W. H. Newbold's Son & Co. of Philadelphia; Newhard, Cook & Co. of St. Louis; Piper, Jaffray & Hopwood of Minneapolis; Richards & Blum of Spokane; H. V. Sattley & Co. of Detroit; Thomas & Co. of Pittsburgh; Chas. N. Tripp Co. of Portland; M. B. Vick & Co. of Chicago; Webster & Gibson of Nashville; Weil, Roth & Irving Co. of Cincinnati; Badgley, Frederick, Rogers & Morford of Seattle; Bankers Bond Co. of Louisville; Bramhall & Stein of Seattle; Frank & Belden, Inc., of Minneapolis, and Einhorn & Co. of Cincinnati.

Bond Call — W. A. Cardwell, President of the Commission, announces to holders of the following described bonds of Public Utility District No. 1 of Cowlitz County, Washington, that said bonds have been called for redemption on Nov. 1, 1944, to wit:

Serial Electric Revenue Bonds, Series A, dated Nov. 1, 1940, of the denomination of $1,000 each, bearing interest at the rates of 3¾, 4, and 4¼% per annum, payable semi-annually on the first days of May and November in each year, and numbered from 285 to 6800, both inclusive, in the total aggregate principal amount of $6,516,000.

Holders of the aforesaid bonds are notified to present the same at either of the places of payment specified in said bonds on Nov. 1, 1944 for redemption at the respective redemption price with respect to each such bond as is set forth on the face thereof, and are further notified that interest will cease to accrue on said bonds after the date so fixed for redemption.

WEST VIRGINIA

Martinsburg, W. Va.

Bond Election — An issue of $60,000 municipal airport bonds will be considered by the voters at the November general election.

WISCONSIN

Mount Horeb, Wis.

Plans Bond Sale — Village will offer for sale at an early date an issue of $25,000 water supply bonds.

CANADA

MANITOBA

Brandon School District No. 129, Manitoba

Bond Call—F. A. Wood, Secretary-Treasurer, calls for payment on Dec. 31, 1944, 4½% School bonds, dated Jan. 1, 1941, due Jan. 1, 1966, numbered AX1001 to AX1411. The bonds will be redeemed at the Imperial Bank of Canada, in Brandon, Winnipeg, Vancouver, Toronto and Montreal.

Brandon Sch. Dist. (P. O. Brandon), Man.

Price Paid — It is stated by Supervisor O. L. Harwood that the $70,000 3% and the $195,000 3½% refunding bonds sold to Harrison & Co. of Toronto, as noted here—v. 160, p. 1456—were awarded at a price of 96.80, an average basis of about 3.83%. Dated Nov. 1, 1944. Due from Dec. 1, 1945 to 1964 incl. Interest payable J-D.

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