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

Abraham & Straus, Inc.-Annual Report-

The annual report, dated Oct. 25, says in part:
During the year ended July 31, 1944, the outstanding bank loan was reduced by the payment of \$400,000, leaving a balance of \$100,000 which matures in 1945. Since the close of the fiscal year, a further sinking fund payment of \$150,000 was made against the outstanding 3% notes due 1950; after which there remains outstanding \$1,800,000 of such notes.

In order to provide relief to meedy employees, where there is no other source from which such assistance could be expected, the A & S Foundation was created. In addition the Foundation is enabled under its charter to make contributions for charitable, scientific and educational purposes.

Comparative Profit and Loss
Years Ended July 31— 1944

Years Ended July 31		1 20 20	
Net sales (incl. sales of leased departments) \$	34,927,193	\$31,157,476	
Cost of goods sold and expenses	31,531,244	27,750,970	
Depreciation	326,562	356,034	
Maintenance and repairs	278,276	304,393	
Int. on indebtedness & amort. of debt discount.	70.337	86,110	
	Cr2,235	83,618	
Other deductions (net)		1,490,000	
Prov. for Fed. income taxes	:1,110,000	1, 1, 100,000	
	4052 000	01 000 251	
Net profit	\$353,003	\$1,086,351	
Preferred dividends	90,250	92,625	
Common dividends	- 543,042		
Earnings per common share	\$5.56	\$6.40	
Balance Sheet, July 31		1010	
Assets-	1944	1943	
Cash on demand deposit and on hand	\$1,853,277	\$1,783,673	
T' 3. Govi. securities, at cost	2,200,156	2,502,298	
Customers' accounts receivable:			
Regular retail, less reserves	1.311,273	1,279,560	
Instalment, less reserves	776,020	792,905	
Merchandise inventories	3,663,625	3,430,238	
Sundry debtors	211.517		
Sunary debtors	4,014,984		
Fixed assets	711,080		
Real estate not used in operations	711,080	044 470	

	Miscellaneous investments, advances and depos. Deferred charges	556,424 430,867	244,479 404,790
	Goodwill-at nominal amount	1	1
	Total	\$15,729,244	\$15,661,384
	Liabilities—	9 V 191	Contract Con
i	Note payable to bank, 2%	\$100,000	\$500,000
	Accounts payable-trade	746,421	602,963
	Salaries and wages	119,112	
	Federal taxes on income (net)	53,300	162,927
	Other taxes	311,081	189,564
	Miscellaneous accrued liabilities	129,100	84,496
	Sundry creditors	105,520	. 125,084
	Reserves for poss. addl. assess. of taxes	131,754	
	Reserves for past service retirement benefits	100	A STATE OF
	under retirement plan	475,291	10 to
	15-year 3% notes, due Oct. 1, 1950	1,950,000	1.950.000
	Preferred stock (\$100 par)	1,900,000	1,900,000
	Common stock (155,155 shares, no par)	1,405,325	1,405,325
		8,302,331	8,510,715
	Earned surplus	0,502,551	0,010,110

Total —V. 160, p. 1521. Admiral Corp.—Registers 216,000 Shares—

The corporation, Chicago radio manufacturers, filed a registration statement with the Securities and Exchange Commission Oct. 31 covering 216,000 shares (\$1 par) capital stock. Of these, 155,000 will be issued and sold by the company to the public through an underwriting group headed by Dempsey & Co. The remaining 66,000 shares are issued and outstanding and will be sold for the account of the selling stockholders.

stockholders.

The company will receive net cash proceeds of \$999,750 from the sale of the 150,000 shares.

This sum will be added to working capital for general corporate use.

The public offering price will be supplied by amendment.—V. 159, p. 441.

Aetna Ball Bearing Manufacturing Co. - Name

Changed— See Aetna Ball & Roller Bearing Co.—V. 160, p. 1521.

Aetna Ball & Roller Bearing Co.—Preferred Stock Offered—Bacon, Whipple & Co. and Rawson Lizars & Co. offered Nov. 1 22,825 shares of 5% cumulative convertible preferred stock (\$20 par) at \$20 per share. This offering constitutes the unsubscribed portion of an offering made by the company of 30,375 shares to the holders of its common stock. of its common stock

Preferred stock is cntitled to cumulative dividends at the rate of 5% per annum, payable quarterly March, June, September and December 15. Voting, Redeemable as a whole or in part by lot at any time on 30 days' notice at \$21 per share, plus dividends. Preferred over common stock in liquidation to extent of redemption price, if

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & CO.

liquidation be voluntary, or to extent of par value if involuntary, plus dividends in either case. Each share convertible into two shares of common stock at any time up to and including the 10th day preceding redemption.

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

Offering to Holders of Common Stock-Stock Split-Up

The 30,375 shares of 5% cumulative convertible preferred stock were offered to holders of common stock of record Oct. 14, 1944 at \$20 per share on basis of one share of 5% cumulative convertible preferred stock for each four shares of common stock held. The right of subscription expired at 3 o'clock p. m., CWT, on Oct. 30, 1944, the stockholders subscribing for 7,550 shares.

On Oct. 14, 1944; the board of directors authorized the issue to the holders of the common stock of one additional share of common.

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Stock and Bond Quotations

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Civil Engineering Construction in Sept	2010
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September War Costs	2009
MAKE THE PARTY OF	

stock for each share held, which split-up was to be effected on or about Nov. 3, 1944 to the holders of common stock of record Oct. 14, 1944. There will then be outstanding 243,000 shares of common stock. Thus the basis of the present offering to the holders of common stock, after giving effect to the stock split-up, amounted to one share of 5% cumulative convertible preferred stock for each eight shares of common stock then to be outstanding.

Purpose—Net proceeds (estimated between \$556,625 and \$541,437) will be added to the cash funds of the company to be available for general corporate purposes.

Capitalization (Giving Effect to Present Financing)

5% cum. conv. pid. stock (\$20 par) (shares) — 30,375 30,375
Common stock (\$1 par) (shares) — *500,000 243,000
*Including 60,750 shares to be initially reserved for conversion of the 5% cumulative convertible preferred stock.

FIRM

Bids - - Offerings Unlisted Securities For Brokers, Dealers, Institutions, Corporations

Kobbe, Gearhart & Company

INCORPORATED

Members New York Security Dealers Association 45 NASSAU STREET, NEW YORK 5 one Philadelphia Telephone Bell Teletype 2-3600 Enterprise 6015 New York 1-576

The above capitalization as at July 31, 1944, is edjusted to give effect to (a) amendment of the articles of incorporation to change the authorized capital stock of the company to 30,375 shares of 5% cumulative convertible preferred stock and 500,000 shares of common stock); (b) the proposed issuance and sale of 30,375 shares of 5% cumulative convertible preferred stock, and (c) the distribution of the 100% spilt-up of the common stock of the company to hoiders of common stock of record at the close of business on Oct. 14, 1944.

History and Business—Company was incorporated in Illinois July 11, 1916. Corporate name, changed from Actina Ball Bearing, Manufacturing Co, to Actina Ball & Roller Bearing Co, On Oct. 18, 1944. For approximately 27 years the company has been engaged in the manufacture and sale of ball bearings under the trade name "Actina Ball Bearings." In the years preceding the current war the company's principal prducts were clutch release bearings for the automobile, truck and ractor industries. Company also manufactures bearings for aircraft, oil field equipment, overhead conveying systems, freight car doors, weaking machines and other industrial appliances. Featured among the company scommercial products is a patented self-iubricating clutch release bearing introduced by the company in 1934 and used 100 products and products in the principal automobile, tractor and truck manufacturers. The batent covering this bearing expires in 1951. The industry in which the company operates is highly competitive, with price and quality of products being the primary factors affecting sales. There are numerous other manufacturers of products is might company and a large number of active accounts on its books during the years preceding the war (approximately 425 during 1940), sales to two principal customers represented a substantial proportion of gross sales, and in 1940 accounted for about 56% of the gross sales for that year. These two customers have shop rights with respect to the company's bearing above re

Comparative Statement of Income 7 Mos. End. — Years Ended Dec. 31— July 31, '44 1943 *1942 1941 \$5,167,451 \$11,231,699 \$4,069,859 \$2,154,888 59,820 146,599 90,044 21,334 \$5,107,630 \$11,085,099 2,719,054 5,854,696 \$2,133,554 1,330,429 255,210 416,146 304,636 \$2,133,366 Cr22 \$4,774,257 Cr942 \$868,647 70 \$536,825 2,557 Net income
Prov. for Fed. normal
tax and surtax.
Prov. for Fed. excess
profits tax
Prov. for war contract
price adjusts. & Fed.
taxes on income
Post-war refund of Fed.
excess profits taxes
Reserve for inventory
price decline & postwar readjustments. \$868.576 \$534 268 \$2,133.389 \$4,775,199 98.000 118,000 152,000 562,295 1.980,000 4,510,000 Cr58.000 Cr110.000 Cr56.229 Net income \$211,389 85,059 \$325,199 170,100 \$114,510 *After giving effect to the renegotiation of war contracts. †Includ-

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

BLOCKS of SECURITIES

which are not readily marketable.

INQUIRIES INVITED

HILL, THOMPSON & CO., INC.

an in programma de la companio de l

120 Broadway, New York 5, N. Y.

ing material and supplies, direct and indirect labor, maintenance and repairs, depreciation, taxes and other manufacturing expenses.

Comparative Balance Sheet			Chant	* 44.5
Cash in banks and on hand \$2,266,411 \$1,903,669 Cash in banks and on hand \$30,002 538,455 Cash in banks and on hand \$30,002 538,455 Cash surrender value of life insurance \$1,283,881 \$1,354,999 Cash surrender value of life insurance \$18,347 \$15,747 Cash surrender value of life insurance \$394,152 427,725 Cash surrender value of life insurance \$266,905 \$189,624 Cash surrender value of life insurance \$4,522,719 \$4,430,198 Cash surrender value of life insurance \$1,357 \$3,502 Acceumts payable; trade \$1,357 \$3,502 Acceumts payable; sundry \$1,276 \$3,817 Acceumts payable; sundry \$1,276 \$3,817 Acceumts payable; sundry \$2,9400 \$3,339 Acceumts payable; and wages \$29,400 \$3,369 Provision for additional compensation \$20,765 \$6,613 Acceume local taxes \$20,765 \$6,613 Acceume local taxes \$20,765 \$6,613 Acceume for inventory price adjustments \$3,041,913 \$3,010,842 Reserve for inventory price decline and post-war readjustments \$200,000 Cash surrender value of life insurance \$200,000 Cash surrender value of life insurance \$200,000 Cash surrender value of life insurance \$3,041,913 \$3,010,842 Cash surrender value of lif		Comparative Balance	Sneev	70-4 21 142
Cash in banks and on hand \$2,206,411 \$3,30,202 \$38,435 Accounts receivable, trade (net) 303,022 \$38,435 \$1,283,881 1,354,999 Cash surrender value of life insurance 18,347 15,747 234,153 427,725 Property, plant and equipment (net) 256,905 189,624 Other assets \$4,522,719 \$4,430,198 Total \$1,357 3,562 Accounts payable, trade 1,357 3,562 Accounts payable, sundry 1,357 3,562 Accounts payable, sundry 11,276 8,817 Employees' war savings bond collections 3,339 25,937 Accrued salaries and wages 3,339 25,937 Provision for additional compensation 29,400 33,359 Provision for Federal capital stock tax 18,750 18,750 Provision for Federal capital stock tax 18,750 18,750 Provision for Pederal contribution insurance 8,573 18,256 Provision for procederal contribution and processing for the processing	Accets			Dec. 31, 43
Accounts receivable, trade (net) 1,323,881 1,354,999 Cash surrender value of life insurance 18,347 15,747 Property, plant and equipment (net) 256,905 189,624 Total	Cash in hanks	and on hand		
Trotal	Aggorate rece	ivable trade (net)	303.024	
Cash surrender value of life insurance 304,153. 427,725	Tomontoning of	t cost		
Property Plant and equipment (net) 256,905 189,624	Chell currendo	volue of life insurance	10,511	
Total	Cash surrende	at and equipment (net)		
Total	Property, .piat	The little equipment (2100)	256,905	189,624
Accounts payable; trade	Other assets			
Accounts payable; trade			\$4,522,719	\$4,430,198
Accounts payable; trade	Total	and the transfer and the		Market St. Programme
Accounts payable, trade Accounts payable, trade Accounts payable; sundry Accounts provision for additional compensation Accounts payable; trade Accounts Accou				9211 960
Accounts payable; sundry 11,276 8,817	Accounts, pay	able, trade		
Employees' war savings bond conections. 3,339 25,937 Accrued salaries and wages. 29,400 33,359 Provision for additional compensation. 29,400 26,613 Accrued local taxes. 20,765 18,750 Provision for Federal capital stock tax. 18,750 18,750 Provision for Federal capital stock tax. 8,573 18,256 Provision for Pederal contribution insurance 8,573 18,256 Provision for war contract price adjustments and Federal taxes on income 93,041,913 3,010,842 Reserve for inventory price decline and post-war readjustments 200,000 Provision for war contract price decline and post-war readjustments 200,000	Accounts pay	able, sundry		
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Provision for additional compensation. 20,765 26.613 Accrued local taxes. 18,750 18,750 Provision for Federal capital stock tax 18,750 18,750 Provision for Federal contribution insurance. 8,573 18,256 Provision for war contract price adjustments and Federal taxes on income 3,041,913 3,010,842 Reserve for inventory price decline and post-war readjustments 260,000 200,000	Accrued salar	ies and wages		
Accrued local taxes. Provision for Federal capital stock tax. Provision for Federal contribution insurance Provision for Federal contribution insurance Provision for war contract price adjustments and Federal taxes on income. Reserve for inventory price decline and post- war readjustments 200,000 200,000 200,000	Provision for	additional compensation		
Provision for Federal capital stock (a. Provision for Federal contribution insurance Provision for war contract price adjustments and Federal taxes on income 3,041,913 °3,041,913 °3,010,842 Reserve for inventory price decline and postwar readjustments 200,000 200,000	A long!	tovoc		
Provision for Federal contribution insurance Provision for war contract price adjustments and Federal taxes on income. Reserve for inventory price decline and post- war readjustments. 200,000 200,000	Provision for	Federal capital stock tax		
Provision for war contract price adjustments and Federal taxes on income *3,041,913 *3,010,842 Reserve for inventory price decline and post-war readjustments 200,000 200,000	Dunninian for	Padered contribution insuran	64	
and Federal taxes on income. Reserve for inventory price decline and post- war readjustments 200,000 200,000	· Droutsion for	war contract price adjusting	ents	2 010 042
Reserve for inventory price decline and post-	and Federal	taxes on income		3,010,044
war readjustments	Peserve for i	nventory price decline and p	ost-	000.000
	war readin	stments		
Conitol etack (nar SI)	Conital stock	(nar \$1)	121,000	
Earned surplus 876,501 750,161	Forned surn	IIS	876,501	750,161

Akron Canton & Youngstown Ry.—Earnings-

September— Gross from railway—— Net from railway Net ry, oper, income	1944	1943	1942	1941
	\$388,798	\$369,811	\$317,204	\$269,150
	113,258	154,028	109,058	90,939
	47,155	83,775	58,923	44,772
From Jan. 1— Gross from railway————————————————————————————————————	3,513,512 1,219,010 596,525	3,312,358 1,398,520 769,209	2,506,700 809,296 441,294	2,319,004 945,372 543,806

\$4,522,719 \$4,430,198 deducting U. S. Treasury tax notes, series C, 1946, of

American Agricultural Chemical Co. (Del.) - Earnings out for Three Months Ended Sept.

Constituated Indone Santonia	1944. 1943.
Gross profit from operations	\$805,304 \$702,806
General and administrative expenses	197,552 183,093
Provision for loss on doubtful receivables	13,911 12,745
Depreciation of plants	168,486 146,649
Depletion of mines	9,806 17,776
Addition to insurance reserve	9,746 9,972
Prov. for Fed. income and excess profits taxes	*248,000 160,000
Net profit transferred to earned surplus	\$157,863 \$172,571 \$0,25 \$0.27
* + + + + + + + + + + + + + + + + + + +	Tore most more gradit

°1944 includes excess profits taxes of \$200,000 less post-war of \$20,000.—V. 160, p. 1073.

American Box Board Co .- 10% Stock Dividend-

The directors on Oct. 27 declared a cash dividend of 25 cents per share on the no par value common stock, payable Nov. 17 to holders of record Nov. 4, and a 10% stock dividend on the same issue, payable Nov. 17 to holders of record Nov. 4. Cash distributions of 25 cents each were made on Oct. 14, 1943, on Dec. 18, 1942, and on Jan. 23, 2941.—V. 160, p. 1.

American Business Shares, Inc.—Three Investing Companies to Merge-

American Business Shares, Inc.—Three Investing Companies to Merge—

Three investing companies with aggrerate assets of \$32,000,000 propose to merge under the name of American Business Shares, Inc., according to an announcement made Oct. 26 by Andrew J. Lord, President of Lord, Abbett & Co., Inc., New York. The three investment companies are: American Business Shares, Inc., with assets of \$5,000,000. The Maryland Fund, Inc., with \$6,000,000 and Quarterly Yncome Shares, Inc., with \$21,000,000. The combined fund will be under the sponsorship of Lord, Abbett & Co., Inc., and will employ the supervisory facilities of Research and Management Council, Inc., Mr. Lord announced that Harold P. Pabian, President and director of The Maryland Fund and Quarterly Income Shares, would become Chairman of the board of the combined company. In addition to Mr. Pabian and Mr. Lord, directors will include Lawrence Chamberdain, author of "The Principles of Bond Investment?" Carl W. Knoblech, investment counsellor, Stamford, Conn., and Harry V. Moser, President in Harry V. Moser, Inc., estate management.

The merged company will operate as a "regulated investment company" under the Federal tax laws, Mr. Lord stated. It will be a fully open-end company, with its shares available for purchase through investment dealers and redeemable at full asset value upon vender to the company itself. Shares will be fully transferable.

Because of the proposed merger, American Business Shares. Inc., suspended offering of its shares on Oct. 23. to resume after Dec. 5, but the right to tender shares for full asset value continues without interruption. Shares of The Mryland Fund, Inc., and Quarterly Income Shares. Inc., are got offered for subscription by investors, and until the merger continue to be tenderable to the respective companies for redemption at 80% of asset value. The merger will have the effect of increasing the redemption value from 80% to 100% of asset value. Under the terms of the merger for the Mryland Fund, Inc., for 164 shares of Ame

American Chicle Co .- Earnings-

Period End. Sept. 30—	19443 N	Ios.—1943	1944—9 N	Aos.—1943
Profit after deprec. and Fed. inc. & excess			1.44%	
profits tax	\$700,874 \$1,62	\$807,563	\$2,242,648 \$5.18	\$2,384,513 \$5.51

Earnings per share \$1.6 On 432,825 shares outstanding

*On. 432,825 shares outstanding.

Notes—(1) Accruals for Federal income taxes during the first nine months of 1944 totalne \$3.259.035. For the corresponding period of 1943 the accruals totaled \$2,683,715.

(2) Earnings in the two 1944 periods reported above were reduced \$22,044, or 19 cents per share, by the revised New York State franchise tax law requiring the absorption of 34 menths' franchise tax expense during the current year. A similar reduction will occur in the fourth quarter, but the charges will not be recurring in subsequent year.— V. 160, p. 722.

American European Securities Co .- May Buy Stock-

American European Securities to.—May Buy Stock—
R. M. Youngs, President, in a letter to the holders of the preferred
tock on Oct. 25, stated:
It is the intention of this company to purchase for retirement shares
f its own preferred stock which may be available from time to time
in the open market at a price of not more than \$100 a share.
Under Rule N-23 C-1 of the Investment Company Act of 1940, no
incre than the "market value" can be paid for such preferred stock
is the company may purchase in the open market. According to avail-

able information there have been no transactions in the stock since late July of this year when it sold at \$95 a share. It is currently quoted 94 bid, none offered.

As as Sept. 30, 1944, the market value of the net assets of the company was \$10,619,765, equal to \$216.99 per share of preferred stock—V. 160, p. 1625.

American Foreign Investing Corp.—Earnings-1943 \$25,886 25,435 1942 \$21,503 23,417 1941 1944 \$15,542 24,183 9 Mos. End. Sept. 30-\$26,722 22,225 Total income _____ Operating expenses _ Excess of income over †\$8,641 \$451 †\$1,913 \$4,496 oper, expenses ____ Prof, realized from sales of securities (based on average cost) ____ 104,801 77.704 11,209 \$15,706 \$75,791 25,487 \$150.442 \$105,252 6,589 Prov. for Fed. inc. tax_ Net profit carried to earn, surplus acct. Dividends paid \$141,991 \$98,662 53,525 *Includes dividends received of \$489 in 1944, \$1,173 in 1943, \$4,205 in 1942, and \$2,065 in 1941. †Deficit.—V. 159, p. 2625.

American Home Products Corp. (& Subs.) - Earnings 1944 1943 \$9,854,812 \$10,171,034 3,426,474 3,262,111 \$3.53 \$\$3.56 9 Months Ended Sept. 39— Consolidated net earnings before taxes— +Consolidated net earnings after taxes— Earnings per share—

Earnings per share 183.53 \$83.56 * *After deducting depreciation, interest, and other charges, but before provision for income and excess profits taxes. fafter deduction of provisions for foreign income and profits taxes and for Federal income, surtax and excess profits taxes estimated in accordance with the higher rates provided by the Revenue Act of 1943. Ton the average number of shares (916,599) issued and outstanding. \$Cn the average number of shares (916,599) issued and outstanding during the period.—V. 160, p. 1178.

American Radiator & Standard Sanitary Corp.

\$3,274,471 \$3,446,035 \$3,204,233 \$0.30 \$0.32 \$0.29

Rarnings per common share \$3.04.046.035 \$3.204.233 \$0.20 \$0.32 \$0.20 \$0.20 \$0.32 \$0.20 \$0.30 \$0.32 \$0.20 \$0.30 \$0.32 \$0.20 \$0.30 \$0.32 \$0.20 \$0.30 \$0.

Dividend-

The directors on Oct. 26 declared a dividend of 10 cents per share on the common stock, no par value, payable Dec. 28 to holders of record Nov. 24. A similar distribution was made on March 31, June 30 and Sept. 30, this year. In 1943, the following payments were made: March 31 and June 30, 15 cents each; and Dec. 28, 10 cents.

The usual quarterly dividend of \$1.75 per share on the preferred stock, par \$100, was also declared, payable Dec. 1 to holders of record Nov. 21.—V. 160, p. 618.

American Water Works & Electric Co., Inc. Output

Power output of the electric preperties of this company for the week ded Oct. 28, 1944, totaled 85,788,000 kwh., an increase of 2.76% or the output of 83,483,000 kwh. for the corresponding week of 1943. -V. 160, p. 1859.

American Writing Paper Corp.-Earnings-

1944—3 Mos.—1943 1944—9 Mos.—1943 \$39,301 \$71,002 \$123,499 \$172,651 \$0.11 \$0.18 \$0.34 \$0.45 Period End. Sept. 30—
Net profit
†Larns. per com. share *After providing for depreciation, interest and estimated Federal come taxes. In 1944 three months' period includes reduction. In tax timate amounting to \$12,008 applicable to the first six months of 44. fon shares outstanding at close of Sept. 30.

Note—This report provides for estimated total Federal income and excess profits taxes at the composite rate of 63% for 1943 and 60% for 1944.—V. 160, p. 722.

American Telephone & Telegraph Co.-Earnings-

Period End. Aug. 31—	1944M	onth-1943	\$	\$	
Operating revenues Uncollectible oper. rev.	19,051,301 74,000	16,638.658 66,500	153,464,357 676,000	139,129,314 669,000	
Operating revenues	18,977,301 10,938,981	16,572,158 9,694,946	152,788,357 89,412,239	138,460,314 75,964,172	
Net oper, revs Operating taxes	8,038,320 5,962,574	6,877,212 4,542,301		62,496,142 43,054,612	
Net operating income Net income	2,075,746 358,678	2,334,911 573,793	15,555,354 81,762,596	19,441,530 85,276,069	

Antilla Sugar Estates—Tenders Sought—Interest—

The National City Bank of New York, 20 Exchange Place, New York, N. Y., will until the close of business on Nov. 15, 1944, receive bids for the sale to it of 20-year 6% income debentures not deposited under the plan of reorganization of Dec. 1, 1941, to an amount sufficient to exhaust the sum of \$16,000.

James A. St. Amour, Vice-President, on Nov. 1, further announced that "it is expected, on the basis of unaudited figures which are subject to correction, that the 1944 consolidated net earnings of the company available for interest on the above debentures on Jan. 1, 1945, will be sufficient to make a payment of 22% on account of accumulated interest."—V. 158, p. 2462.

Associated Gas & Electric Co .- Weekly Output-

The trustees of the Associated Gas & Electric Corp. report for the eek ended Oct. 27, 1944, that net electric output of the Associated as & Electric group was 127,822,527 kwh., an increase of 966,373 kwh., r 0.8% over the corresponding week in 1943.—V. 160, p. 1859.

Atchison, Topeka & Santa Fe Ry .- Calls Bonds-

All of the outstanding Transcontinental Short Line first mortgage 4% 56-year gold bonds have been called for redemption on Jan. I, next, at the office of the company, 120 Broadway, New York, N. Y., at 110 and interest.

Payment in full at 110 and interest to Jan. 1, 1945, will be made on Dec. 1, 1944, or any day thereafter upon presentation and surrender of said bonds.—V. 160, p. 1859.

Atlanta Birmingham & Coast RR.—Earnings-

September—	1944	1943	1942	1941
Gross from railway	\$596,121	\$528,386	\$562,656	\$422,268
Net from railway	102,450	128,943	184.048	117,248
Net ry. oper. income	26,662	33,561	78,891	34,813
From Jan. 1-				1
Gress from railway	5.874.548	5,457,079	4,259,343	3,454,440
Net from railway	1.304.618	1.801.829	1,103,915	760,377
Net ry. oper. income	298,083	579,388	315,822	192,850
V. 160, p. 1522.				

Atlanta & West Pe	int RR	-Earnings-	a, distrib	29.14
September-	1944	1943	1942	1941
Gross from railway	\$479,310	\$419,042	\$377,856	. \$227,201
Net from railway	172,954	157,225	173,485	78,317
Net ry. oper. income	34,403	35,099	74,653	31,919
From Jan. 1				
Gross from railway	4,284,245		2,796,348	1,790,339
Net from railway	1,623,198	1,764,405	1,122,721	500,257
Net ry. oper. income	300,748	370,818	441,027	158,159
-V. 160, p. 1522.				A TOTAL STATE

Atlantic Coast Li	ne nn.—Earmings		
- Period End. Sept. 30-	1944 Month—1943	1944—9 M	los.—1943
Operating revenues Operating expenses		14 117,407,258 47 68,637,838	116,466,340 59,339,126
Net oper, revs Amt, required for taxes	3,931,424 4,755,16 3,250,000 4,000,00		57,127,214 40,250,000
Operating income		14,019,420	16,877,214
Equip. and joint facil- ties rent (net)	127,052 203,45	52 3,524,690	4,028,391
Net ry. oper. inc V. 160; p. 1859.	554,372 551,7	15 10,494,730	12,848,823

Babcock & Wilcox Co.—Secondary Offering—Smith, Barney & Co. on Oct. 31 offered 40,700 shares of common stock (no par) as a secondry distribution. The offering was priced at \$27½, with a concession to dealers of 65 cents a share.—V. 160, p. 1627.

Baltimere & Ohio RR.—Adjustment Plan—A debt adjustment plan, dated Sept. 20, 1944, has been submitted to bondholders. R. B. White, President, in a letter ac-

justment plan, dated Sept. 20, 1944, has been submitted to bondholders. R. B. White, President, in a letter accompanying the plan states:

Approximately six years ago, in order to avoid benkruptcy and the consequences thereof to its creditors, the company offered a plan extending certain maturities and deferring and making part of the company's interest charges contingent upon earnings. Creditors holding the requisite percentage of each class of affected claims assented to the plan, and it was approved and confirmed by the court and put into effect.

Since that plan was offered the outstanding indebtedness of the company and its subsidiaries has been reduced by over \$100,000,000, and annual charges for interest and guaranteed dividends have been reduced by more than \$5,500,000. Meanwhile, all interest charges, payment of part of which was deferred for a time, have been paid in accordance with the interest payment provisions of that plan, in spite, however, of these accomplishments, made possible by the 1938 plan, the company's 1944 maturities, in the principal amount of \$84,563,276, cannot be met except in connection with and as part of the new plan, dated Sept. 20, 1944.

The extensions and modifications proposed by the plan with respect to the bonds will be effected by the issue of new bonds in exchange for those presently held.

Before the plan may be finally approved and confirmed it must be assented to by creditors holding three-fourths of the infected claims, including three-fifths of the claims of each class, folicitation of assents to the plan will be made after the Interestate Commercial of the shortly.

Presently Outstanding Bonds Affected by the Plan—New Bonds to Ee

Presently Outstanding Bonds Affected by the Plan-New Bonds to Be Issued in Exchange Therefor

		Issued in Exchange and order	-Int o	n New E	onds-
	Presently Out-	Issued in Exchange	secur. S	Secur. U	nsecur.
	standing Bonds	New Bonds to be	rixed C	ontin.	ontin.
2	1st mtge 4s, July	1st mtge, ser. A, July 1, "70	4"	0	0
	1, 1948 1st_mtge, 5s, July	1st mige, set. A, out 1, 10			
	1. 1948	1st mtge, ser, B, July 1, '70	4%	0	1.70
	S. W. Div. 5s, July				11/2 %
	1, 1950	S. W. Div. ser. A, July 1, '75	3.1/2 /6	0	1 72 70
	P. L. E. & W. Va.	PLE&WVa. ser. A, Nov. 1,'75	416	0	0
	4s, Nev. 1, 1951_ T. C. Div. ser. A,	PLECEWYA. Set. 11, 1101, 2, 10		17 11	
	July 1, 1959	TC. Div. ser. D. July 1,	10 to 1	at my a	102
		1980	4.	0	0
	Ref. ser. A, Dec. 1,		2/6	30	0
	1995	Ref. ser, G. Dec. 1, 1995			Ser A
	Ref. ser. C. Dec. 1,	Ref. ser. J, Dec. 1, 1995	22.56	333%	0
	Rei. ser. D, Mar. 1.				
	2000	Ref. ser. K, Mar. 1, 2000	2%	3%	0
	Ref. ser, F. Mar. 1,	D 6 Nf Nfun 1 1006	96	3%	0
	1996	Ref. ser. M. Mar. 1, 1996	410		
	Conv. 4½s, Feb. 1,	Conv. 41/2s, Feb. 1. 2010	0	0	41/27
	1900				199

Necessity for and Outline of the Plan

The company is unable to meet its debts matured and about to mature and desires to carry out this plan of adjustment.

On Aug. 1, 1944, a note issue in original principal amount of \$50,000,000 matured. \$13,490,000 of those notes, held by Reconstruction Finance Corporation, have not been paid. [A relatively small amount of these notes, held by the public, have not yet been presented for payment, but will be paid on presentation.] On Nov. 8, 1944, other notes of the company, in the present principal amount of \$71,073,276, also held by RFC, will mature and cannot be met. RFC has agreed, however, that it will assent to a plan providing for the refunding of the continuous of the trust bonds maturing Jan. 1, 1965, which RFC has agreed to purchase, subject to the approval of the Interstate Commerce Commission and the making of the other adjustments proposed in the plan.

The plan contemplates that the principal amounts of and security for all existing obligations of the company will remain unchanged. It proposes, however, in substance, that:

(1) The notes held by RFC be refunded:

(2) The maturity of the company's first mortgage: Southwestern Division; Pittsburgh Lake Eric & West Virginia; Toledo-Cincinnati Division, and convertible bonds be extended;

(3) All secured interest remain fixed at the rates originally stated in the company's bonds and notes except that (a) the new collateral trust bonds bear interest at the rate of 4% (si3,499,000 of the notes held by RFC, originally bearing interest at the rate of 4% during such extension; \$2,955,000 (included in the \$71,073,276) of such notes, originally bearing interest at the rate of 4% during such extension; \$2,955,000 (included in the \$71,073,276) of such notes, originally bearing interest at the rate of 5% were extended to Nov. 8, 1944, pursuant to the company's 1938 plan, with interest at the rate of 4% during such extension, \$2,955,000 (included in the \$71,073,276) of such notes, originally bearing interest at the rate of 5%

Extensions, Interest Medifications and Issue of New Bonds

Extensions, Interest Modifications and Issue of New Bonds
Baltimore & Ohio RR. Secured Notes—The secured notes, in principal amount of \$13,490,000, which matured Aug. 1, 1944, and the company's notes in principal amount of \$71,073,276, matuling Nov. 8, 1944, are all held by RFC. Those notes will be refunded by the sale of an issue of cellateral trust bonds of the company which RFC has agreed to purchase at par and accrued interest, subject to approval of the ICC, and the making of the other ajustments, proposed in the plan. The plan will be implemented with respect to the Aug. 1 and Nov. 3 rootes by the execution of an indenture in which, to consummate the plan with respect thereto, provision will be made for the issue of collateral trust bonds, which will be secured by a first lien upon all the collateral securing the Aug. 1 and Nov. 8 notes as of the date of consummation of the plan with respect to those notes; such collateral

to be deposited with the trustee under said indenture in such form and with such instruments of further assurance as may be deemed appropriate. Bonds of the new issue will bear secured fixed interest at the rate of 4%, payable semi-annually, will mature Jan. 1, 1965, and will be redeemable, in whole or in part, on any interest date, on 60 days' notice, at their principal amount and accrued interest. Until the purchase of the new collateral trust bonds interest will be paid (n the Aug. 1 and Nov. 8 notes at the same rate (4%) and on the same interest payment dates as at present and, until default in the payment as aforesaid of interest, RFC will refrain from exercising its right to enforce the payment of the principal of said notes, unless the plan is abandoned prior to such default.

Baltimore & Ohlo RR, First Mortgage Bonds, due July 1, 1948 are outstanding in principal amount of \$144,748,850, consisting of \$76,922,350 bearing 4% secured interest and \$67,282,500 bearing 4% secured interest and \$67,826,500 bearing 4% secured interest of the mortgage bonds are held by the trustees of the mortgage securing them and \$3,409,150 are in the company's treasury.

The maturity of the first mortgage bonds will be extended to July 1, 1970, with interest continuing at the present rates. Secured interest will be payable semi-annually; the 1% unsecured interest on the 5% bonds will be ,made contingent on earnings but full cumulative and payable. The plan will be implemented with respect to the first mortgage bonds, provision will be made for the issue of two series A and B. The series A and B bonds will be secured bear interest and have all the other characteristics of the first mortgage (ated July 1, 1984, in which, to consummate the plan with respect to the first mortgage bonds, provision will be made for the lists mortgage 4% and 5% bonds, respectively, as extended and modified. The series A and B. The series A and B bonds will be issued in exchange for the first mortgage 4% and 5% bonds respectively, outstanding or pledg

e outstanding in the principal amounted and 11/2 % unsecrued interest.

are outstanding in the principal amount of \$37,285,500, bearing \$3\frac{1}{2}\times \text{secured}\$ and \$1\frac{1}{2}\times \text{ unsecrued}\$ interest.

The maturity of the Southwestern Division bonds will be extended to July 1, 1975, with interest continuing at the present rates. Gecured interest will be payable semi-annually: the \$1\frac{1}{2}\times \text{ unsecured}\$ interest will be payable semi-annually: the \$1\times \text{ unsecured}\$ interest will be made contingent on earnings but fully cumulative and payable. The plan will be implemented with respect to the Southwestern Division bonds by the execution of an indenture supplemental to Battimore & Ohio RR. Southwestern Division first mortgage, dated Jan. 1, 1899, in which, to consummate the plan with respect to the Southwestern Division bonds, dated July 1, 1946, and designated series A. Except as otherwise provided in the plan, the series A bonds will be secured, bear interest and have all the other, characteristics of the Southwestern Division bonds as extended and modified. The series A bonds will be issued in exchange for the Southwestern Division bonds as a stended and the bearer or fully registered form at the option of the holders thereof.

The supplemental indenture will also provide that additional South-

f. sunplemental indenture will also provide that additional South-n Division bonds of one or more new series may be issued:

The supplemental indenture will also provide that additional South-western Division bonds of one or more new series may be issued:

(1) To finance 75% of the cost of improvements on and betterments to the lines of railroad and other property, directly or through the pledge of securities, subject to the Southwestern Division mortgage as a first lien; provided, however, that bonds issued for such purpose and at any one time outstanding or pledged, together with the then issued and outstanding or pledged series A bonds, shall not exceed \$42,000,000 aggregate principal amount, and

(2) To refund any series of Southwestern Division bonds at the time outstanding or pledged.

Baltimore & Ohio RR. Pittsburgh Lake Erie & West Virginia Bonds, due Nov. 1, 1951, are outstanding in principal amount of \$36,798,000, due Nov. 1, 1951, are outstanding in principal amount of \$36,798,000, are pledged, \$20,970,000 being held by the trustees of the company's refunding and general mortgage and \$1,583,000 by RFC. In addition, \$1,000,000 principal amount are held by the trustees of the mortgage securing them.

refunding and general mortgage and \$1,583,000 by KPC. In addition, \$1,000,000 principal amount are held by the trustee of the mortgage securing them.

I the maturity of the P. L. E. & W. Va. bonds will be extended to Nov. 1, 1975, with interest continuing at the present rate, payable semi-annually. The plan will be implemented with respect to the P. L. E. & W. Va. bonds by the execution of an indenture supplemental to Baltimore & Ohio RR. Pittsburgh Lake Eric & West Virginia System refunding mortgage, dated Nov. 1, 1901, in which, to consummate the plan with respect to the P. L. E. & W. Va. bonds, provision will be made for the issue of two series, of new P. L. E. & W. Va. bonds, and designated series A and B. Except as otherwise provided in the plan, the series A and B. Except as otherwise provided in the plan, the series A and B bonds will be secured, bear interest and have all the other characteristics of the P. L. E. & W. Va. bonds as extended and modified. The series B bonds will be exchanged for the P. L. E. & W. Va. bonds excluded and modified. The series B bonds will be exchanged for the P. L. E. & W. Va. bonds outstanding or pledged as of the exchange date. The series A bonds will be issued in bearer or fully registered form at the option of the holders of the bonds for which they are exchanged.

The supplemental indenture will also provide that additional P. L. E. & W. Va. bonds of onc or more new series may be issued:

(1) To finance 75% of the cost of improvements on and betterments to the lines of railroad and other property, directly or through the piedge of securities, subject to the P. L. E. & W. Va. mortgage as a first lien; provided, however, that bonds issued for such purpose and at any one time outstanding or pledged, together with the then issued, and outstanding or pledged series A and B bonds, shall not exceed and outstanding or pledged series A and B bonds, shall not exceed and outstanding or pledged together with the then issued.

Baltimore & Ohio RK. Toledo-Cincinnati Division Bonds, d

uttsanding or pledged.

Baltimore & Ohio RR. Toledo-Cincinnati Division Bonds, due July. 1, 859, are issued in three series: series A, B and C, bearing secured piterest at the rates of 4%, 5% and 6%, respectively. \$10,028,700 eries A bonds are outstanding. \$14,344,300, consisting of \$265,300 eries A, \$5,000,000 series B, and \$9,079,000 series C, are pledged with not held by the trustees of the company's refunding and general portgage.

series A, \$5,000,000 series B and \$9,079,000 series C, are pledged with and held by the trustees of the company's refunding and general mortgage.

The maturity of the T.-C. bonds will be extended to July I, 1980, with interest continuing at the present rates, payable semi-annually. The plan will be implemented with respect to the T.-C. bonds by the execution of an indenture supplemental to Baltimore & Ohio RR. Toledo-Cincinnati Division first lien and refunding mortgage, dated June 25, 1917, in which, to consummate the plan with respect to the T.-C. bonds, provision will be made for the issue of three series of new T.-C. bonds, dated July 1, 1946, and designated series D, E and F bonds will be secured, bear interest and have all the other characteristics of the T.-C. bonds series A, B and C, respectively, as extended and modified. The series D, E and F bonds will be issued in exchange for the series A, B and C, bonds, respectively, as extended and modified. The series D, E and F bonds, respectively, as extended and modified in the plan bearer or fully registered form at the option of the holders thereof.

The supplemental indenture will also provide that additional T.-C. bonds of one or more new series may be issued:

(1) To finance 75% of the cost of improvements on and betterments to the lines of railroad and other property, directly or through the pledge of securities, subject to the Toledo-Cincinnati Division mortgage as a first lien; provided, however, that bonds issued for such purpose and at any one time outstanding or pledged, together with the then issued and outstanding or pledged series D, E and F.

bonds, shall not exceed \$27,000,000 aggregate principal amount, and (2) To refund any series of T.-C. bonds at the time outstandi

bonds, shall not exceed \$27,000,000 argregate principal amount, and (2). To refund any series of T.-C. bonds at the time outstanding or piedged.

Baltimore & Ohio RR. Refunding and General Mortgage Bonds are issued in six series; series A, B, C, D, E and F. They are outstanding in the principal amount of \$122,53,000, consisting of \$48,398,003 series A and \$22,241,800 series C due Dec. 1, 1995; \$22,390,000 series D due March 1, 12000, and \$22,041,800 series C due Dec. 1, 1995; \$22,390,000 series B and \$22,041,800 series C due Dec. 1, 1995; \$74,647,255 series E due April 1, 2000, and \$241,500 series F due March 1, 1996, series P due March 1, 1996, series D due Angel 1, 1996; and Nov. 8 notes of the company. In addition, \$2,250 series A and Sev. 21 and Nov. 8 notes of the company. In addition, \$2,250 series A and E originally bore secured fixed interest at the rate of \$5%. The refunding bonds, the company's 1,532 plant, which was duly consummated, provided, in part:

'It is proposed that one-fitth of the interest on-these bonds (Ie. 1% on the series A, D and B bonds and 1½% on the series B, C and E bonds, will remain a fixed charge. It is proposed that the remainder of the interest are provided in the refunding bonds, the company's 1,532 plant, which was duly consummated, provided, in part:

'It is proposed that one-fitth of the interest on-these bonds (Ie. 1% on the series A, D and B bonds and 1½% on the series B, C and E bonds, will remain a fixed charge. It is proposed that the remainder of the interest are provided in Article V hereof."

'Until their respective second fixed interest dates in the year 1946, one-fifth of the interest of the series B, C and E bonds, will be made contingent and cumulative as provided in Article V hereof."

'Until their respective second fixed interest dates in the year 1946, one-fifth of the interest at the rate of 3%; the series B, C and E bonds, will be made contingent and will be fluy cumulative and payable. From and after such dates the refunding bonds series A, D and F will b

Determination and Allocation of Available Income

Determination and Allocation of Available Income

The income available for purposas of the plan shall be determined for each calendar year during the period of the plan, which period shall begin on Jan. 1, 1945, and end on the date when the trust bonds and all bonds issued pursuant to the plan in exchange for presently outstanding bonds are no longer outstanding obligations of the company. The determination shall be made with respect to each such year not later than May 1 of the next succeeding year.

Available income for each such calendar year shall be determined by deducting from the "income available for fixed charges" for such calendar year (computed in accordance with the accounting rules of the ICC at the time in force, or, to the extent not governed by such accounting rules, in accordance with sound accounting principles):

(a) All fixed interest and other charges accrued during such calendar year, which are properly deductible from "income available for fixed charges" in determining "income after fixed charges" under such accounting rules or principles, and

(b) All interest on bonds bearing contingent interest, which interest became a fixed obligation in such calendar year by reason of the maturity of the bonds to which it pertains, by acceleration or other-available income shall be determined for each calendar year from the

became a fixed obligation in such takentas, year of retains of the company maturity of the bonds to which it pertains, by acceleration or otherwise.

Available income shall be determined for each calendar year from the accounts as stated on the books of the company when its accounts are closed for such calendar year without adjustments, except that (1) no amounts shall be included in operating expenses for retirements of non-depreciable property nct replaced; (2) any adjustment necessary to correct the income account for any prior year shall be made by appropriate entries either in the accounts of the year the available income for which is being determined and/or, in the discretion of the board of directors of the company and subject to the approval, if necessary, of the ICC, in whole or in part in the accounts of any subsequent year or years, and the debits and/or credits giving effect to any such adjustment shall be treated as income items for the year as of which entered on the books, whether cleared through income or profit and loss accounts; (3) gains or losses on the sale of securities or other property, and profits, if they be deemed profits, realized upon acquisition by the company or any of its subsidiaries of securities theretofore issued by the company or its subsidiaries of securities theretofore issued by the company or its subsidiaries of securities theretofore issued by the company or its subsidiaries of securities theretofore issued by the company or the variable income is a deficit, the amount of such deficit shall be carried forward and deducted in determining available income for the succeeding calendar year or calendar years until such deficit (or accumulated or remaining deficits) shall be extinguished.

Available income for each calendar year shall be allocated for the following purposes and in the following order:

(1) A capital fund of \$5,000,000 or 2½ % of total railroad operating revenues of the company in such calendar year, whichever is the

onlying purposes and in the following order:

(1) A capital fund of \$5,000,000 or 2½% of total railroad operating evenues of the company in such calendar year whichever is the greater, less in either case, depreciation and amortization, other ham of equipment, charged against income in such calendar year, blus the amount, if any, by which available income for the preceding alendar year, beginning with the year 1945, shall have been insufficient therefor.

(2) A sinking fund payment of ½% of the aggregate of the principal amounts, issuable as of the respective purchase and exchange dates thereof, of the trust bonds and of each series of new bonds to be issued in exchange for presently issued bonds, plus the amount or amounts, if any, by which available income for the preceding calendar year or calendar years, beginning with the year 1945, shall have been insufficient therefor, to the extend not previously made up. Upon the refunding payment or satisfaction in full of all of the

trust bonds or of all of any such series of other bonds, the available income to be allocated may be reduced by $\frac{1}{2}$ % of the total principal amount, issuable as of the respective purchase and exchange dates thereof, of the trust bonds or of such series of other bonds, as the case may be.

endy be.

3) The then remaining available income shall be allocated for the ment, pro rata, of secured contingent interest on outstanding the bearing secured contingent interest, up to the total secured ingent interest accrued thereon to the end of such calendar year remaining unpaid.

4) The then remaining available income shall be allocated for the ment, pro rata, of unsecured contingent interest on outstanding is bearing unsecured contingent interest on outstanding ingent interest accrued thereon to the end of such calendar year remaining unpaid.

and remaining unpaid.

(5) A sinking fund payment of 50% of the then remaining balance; provided, however, that as to any year for which the total system charges for fixed and contingent interest and guaranteed dividends were less than \$22,000,000, the available income for such year to be allocated to the sinking fund need not exceed \$750,000.

(6) Except to the extent otherwise required, the then remaining balance shall be available for any other proper corporate purpose.

Contingent Interest

Contingent Interest

Secured contingent interest on all bonds bearing secured contingent interest shall be fully cumulative, shell accrue as an absolute obligation only as to the time of payment and, to the extent the available income in any calendar year is sufficient therefor after making the prior allocations, shall be declared payable and paid on or before May 1 of the next succeeding year. All payments of secured contingent interest on the several series and/or series of bonds bearing such interest shall be made, as among the several issues and/or series, in proportion to the unpaid secured contingent interest accrued on the bonds of said issues and/or series, respectively, to the end of the last preceding calendar year.

Unsecured contingent interest on all bonds bearing unsecured contingent interest shall be fully cumulative, shall accrue as an absolute obligation contingent only as to the time of payment and, to the extent the available income in any calendar year is sufficient therefor after making the prior allocations, shall be declared payable and paid on or before May 1 of the next succeeding year. All payments of unsecured contingent interest shall be made, as among the several issues and/or series, in proportion to the unpaid unsecured contingent interest accrued on, the bonds of said issues and/or series, respectively, to the end of the last preceding calendar year.

Notwithstanding the foregoing provisions as to the time of payment, all contingent interest accrued and unpaid at the maturity, by acceleration or otherwise, of the principal to which it is incident shall therefore the properties of the principal to which it is incident shall therefore the payable is less than "4%.

No secured or unsecured contingent interest need be paid on any issue or series of bonds if the amount payable is less than \(\frac{1}{4}\)%. Any amount of contingent interest not paid solely by reason of this provision shall be reserved and paid on the first succeeding centingent interest payment date on which the aggregate of all amounts available for the payment of contingent interest on such bonds equals or exceeds \(\frac{1}{4}\)%.

coeeds 44%.

Any contingent interest may be prepaid, in the discretion of the oard of directors; provided, however, that no unsecured contingent interest shall be prepaid unless all secured contingent interest accrued r to accrue for the period for which the unsecured contingent iterest is to be paid shall have been duly declared payable and rovision made for its payment.

Capital Fund

Capital Fund

Capital Fund

The available income allocated (as above) to the capital fund shall be applied to or used to reimburse the treasury of the company for capital investments the cost of which is chargeable in accordance with accounting classifications prescribed by the ICC, to accounts (road and equipment property, improvements on leased property, miscellaneous physical property), including any such capital investments made, through advances by the company, in the property of a subsidiary whose earnings or losses or the operating results of whose properties are reflected in the company's income account; provided, however, that the available income allocated to the capital fund for any calendar year may be applied (a) in respect to equipment, only to that portion of the aggregate of initial and other principal payments made during such year upon equipment leased under equipment trusts or purchased under conditional sale agreements which remains after deducting from such aggregate all amounts of depreciation amortization and retirements of equipment charged against income in such calendar year; and (b) in respect to other property, only to that portion of the aggregate cost of capital investments in such property, made during such calendar year, that remains after deducting therefrom the aggregate amount charged against income in such year for retirements of such property not replaced.

To the extent expenditures for capital investments are provided for or reimbursed out of the capital fund, the company shall not thereafter have the right to issue any bonds or other evidences of indebtedness to capitalize or reimburse its treasury therefor; provided, however, that such expenditures for capital investments required to be certified to the trustec(s) under any indenture over the principal amount of the bonds or other obligations that may be issued on, the basis of such capital investments under the terms of such indenture.

Any portion of the available income allocated to the capital fund.

indenture.

Any portion of the available income allocated to the capital fund for any calendar year which is not expended or appropriated to meet-liabilities incurred before the end of such calendar year shall be added to available income for the next succeeding calendar year and the sum so arrived at shall be allocated as though such sum were the available income for such year.

Sinking Fund

The company will create a sinking fund and make payments into and apply the same as herein provided.

On or before May 1, 1946, and of each year thereafter during the period of the plan, the company will pay into the sinking fund, out of available income for the preceding calendar year, the amounts allocated therefor (as outlined above).

Except as otherwise permitted, the available income allocated and paid into the sinking fund shall be applied to the retirement (by purchase, payment, prepayment in whole or in part, or redemption) of the trust bonds; first mortgage bonds series A; first mortgage bonds series B; Southwestern Division bonds series A; first mortgage bonds series B; Southwestern Division bonds series A; p. L. E, & W. Va. bonds series A; T.-C. bonds, series D, and refunding bonds series A; T.-C. bonds, as of the purchase date thereof, and the respective principal amounts, issuable in exchange for bonds outstanding as of the exchange date thereof, of each such series of other bonds; provided, however, that, in the case of the refunding bonds, the proportion shall be based on the aggregate of the principal amounts of P. L. E. & W. Va. bonds and T.-C. bonds, held, on their respective exchange dates, by the trustees of the refunding bonds, the proportion shall be applied to the retirement of refunding bonds series G, J, K and M in proportion, as nearly as may be, to the respective principal amounts thereof issuable, as of their respective exchange dates, in exchange for refunding bonds, series A, C, D and F, then outstanding. The portion of each such sinking fund payment applicable to the retirement of the trust bonds or of their respective bonds or other blonds, and in the indenture pursuant to which such bonds or other bonds, and in the indenture pursuant to which such bonds or other bonds, and in the indenture pursuant to which such bonds or other bonds, and in the indenture pursuant to which such bonds or other bonds of a particular series may, in the discretion of the board of direc

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

ing such particular series; such improvements and betterments not thereafter to be bondable under such mortgage.

The portion of any such sinking fund payment applicable to the retirement of the trust bonds or of other bonds of a particular series may, to the extent such trust bonds or other bonds are not available for purchase at not in excess, as to principal, of their principal amount, be applied to the purchase, at less, as to principal, than their principal amount, of the trust bonds or of other bonds of any other series listed above.

The available income allocated and paid into the sinking fund, and the payments; if any, made into the sinking fund, and the payments; if any, made into the sinking fund, and the payments; if any purchase, payment, prepayment in whole or in part, or redemption) of such obligations of the company, other than equipment obligations, as the board of directors may determine! provided, however, that not more than one-half of any such sinking fund payment(s) may, in the discretion of the board of directors, be applied to (a) the creation and maintenance of net working capital, and/or (b) the cost of capital investments within the limitations prescribed for use of available income allocated to the capital fund; provided further, that as to any year for which total system charges of fixed and contingent interest and guaranteed dividends exceeded \$22,000,000 not more than \$619,000, or '% of the portion of each \$22,000,000 not more than \$619,000, or '% of the portion of each such sinking fund payment(s) remaining available for the retirement of obligations as aforesaid, whichever is the lesser, and as to any year for which such charges were less than \$22,000,000 not more than \$619,000, or '% of the portion of each such sinking fund payment, provided within two years from the date of payment; provided, however, that nothing herein contained shall require the redemption of bonds of any particular issue and/or series, including the trust bonds, when the amount in the sinking fund applicab

Until the respective issue dates of the trust bonds and of the other new bonds, the notes and bonds affected by the plan and any obligations issued to refund any thereof shall, for the purposes of application of sinking fund moneys, be regarded as the trust bonds and the other new bonds, respectively.

Company may, upon the redemption of all of the bonds of a particular issue and/or series, use all of the moneys then in the sinking fund, which are not specifically applicable to the retirement of other obligations, in the payment of the redemption premium, if any, on such bonds.

Dividend Restrictions

Dividend Restrictions

During the period of the plan dividends may not be paid on the stock of the company of any class except out of accumulations of available income allocated, nor unless prior to the declaration of any such dividends (a) all contingent interest accrued, for prior calendaryears, shall have been declared payable and paid, or provision made for its payment, and (b) the board of directors shall have determined that the available income for the current year will be sufficient for the purposes specified, and provision shall have been made for the payment of the amounts necessary to satisfy fully such purposes. In any year in which, as of the date of declaration of such dividend, system charges for interest and guaranteed dividends, on an annual basis, exceed \$20,000,000 the company shall pay into the sinking fund, out of accumulations of available income (allocated as stated above) an amount equal to such dividend prior to payment thereof.

Application Pursuant to Plan of Income Available for Fixed Charges

Application Pursuant to Plan of Income Available for Fixed Charges

	Yearly Average Period 1921-1927 Inclusive	Yearly Average Period 1928-1934 Inclusive	Yearly Average Period 1935-1941 Inclusive	Average Period 1942 to June, 1944 Inclusive
Average annual income avail, for fixed chgs.	\$46,158,262	\$42,457,407	\$33,906,121	\$64,466,164
Fixed interest *Other fixed charges		17,567,299 1,260,368	17,567,299 1,436,502	17,567,299 1,320,430
Total fixed charges	\$18,819,378	\$18,828,167	\$19,003,801	\$18,887,729
†Available income ‡Capital fund	27,338,884 2,440,049	23,629,240 1,093,187	14,902,320 1,093,187	45,578,435 4,634,586
Remainder available_ Sinking fund	\$24,898,835 1,751,608	\$22,536,053 1,751,608	\$13,809,133 1,751,608	\$40,943,849 1,751,608
Remainder available_ Secured conting. int,	\$23,147,227 3,854,481	\$20,784,445 3,854,481	\$12,057,525 3,854,481	\$39,192,241 3,854,481
Remainder available_ Unsecured conting. int.	\$19,292,746	\$16,929,964 4,023,317	\$8,203,044 4,023,317	\$35,337,760 4,023,317
Remainder available_ Sinking fund		\$12,906,647 6,453,324	\$4,179,727 2,089,864	
Other proper corporate purposes Aggregate of sink, fund payments				\$15,657,221 17,408,830
*Additional items cla fixed charges such as " on unfunded debt," etc. for road property as pre only since Jan. 1, 194 amortization arbitrary actual figures shown in	ssified by In rent for leas †Unadjust esently presc 3, in makin use has be	nterstate Co sed roads an ed. ±While ribed by the g deduction en made, f	mmerce Cord equipment depreciation e ICC has be s for depre or each per	mmission as t," "interest accounting een effective ciation and

Seeks Bids on Promissory Notes-

Seeks Bids on Promissory Notes—
The company has issued a request for bids on proposed issue of promissory notes, series F, in the amount not exceeding \$706,500 principal amount, subject to the approval of the Interstate Commerce Commission. The invitations have been forwarded to 61 prospective bidders, including banks, insurance companies and other institutional investors. The notes will be issued under a conditional sale agreement and assignment, dated Dec. 1, 1944, and will mature in 30 consecutive equal quarterly instalments, beginning June 1, 1945.

The proceeds acquired through the issuance of these notes is to be applied to the purchase of 10 new 1,000 horsepower Diesel switching locomotives to be built by the Baldwin Locomotive Works. Delivery of these locomotives is expected to be made in January and February, 1945.—V. 160, p. 1859.

		Y - 1 -	•	XX7 4	D	Fornings
Beaumont	Sour	Lake	δz	western	Ry.	-Earnings-

September— Gross from railway—— Net from railway——— Net ry. oper. income——	1944	1943	1942	1941
	\$861,219	\$914,275	\$755,378	\$334,106
	408,097	482,558	465,811	165,009
	77,709	130,841	313,571	109,783
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— —V. 160, p. 1522.	9.503,347 5,368,611 1,232,488	7,478,695 3,615,033 927,682	5,407,293 2,960,765 2,037,337	2,539,450 1,119,871 596,610

Bayuk Cigars, Inc. (& Subs.) - Earnings-1944 | 1943 1942 \$3,468,426 \$3,924,510 \$3,418,809 1,458,742 1,732,861 1,904,088 9 Mos. End. Sept. 30-

\$3,912,478 2,025,380 Gross profit
Sell., gen adm. exps...
Prov. for depr. of bldgs,
equip. and autos...
Amort. of cost of cigar
machine licenses and
patent rights 110,597 127,918 136,711 127,840 4,674 2,642 4,733 \$1.834.354 \$2.059.057 \$1,373,693 \$1,756,617 80,191 51,890 48.987 48,452

\$1,886,244 \$2,106,044 \$1,422,145 \$1,836,808 1,674 22,548 43,686 29,557 †962,234 **1,063,064 \$626,807 **671,176 Net profit

Divs. on 7% first pfd.,
stock

Divs. on common stock

Earns. per share on
common stock \$751,652 \$1,136,074 \$922,336 \$1,022,432 442,198 442,198 442,198 \$2.60 \$1.91 \$2.87 1\$2.35

Barnsdall Oil Co.—Earnings Statement—

9 Months Ended Sept. 30— Profit from ordinary operations, after interest	1944 \$6,466,699	1943 \$5,682,936	
Deductions for additions to reserves and for lease costs written off during period		2,627,536	
Total profit, before Federal taxes Provision for Federal income taxes	\$3,247,350 501,655		
Net profit for periodEarnings per share on outstanding stock	\$1.24	\$2,674,648 \$1.20	

Note—In the opinion of the executives, no provision is believed to be required for Federal excess profits tax under existing Revenue Acts, Company has no Government contracts subject to renegotiation.—V. 160, p. 1075.

Bessemer & Lake Erie RR.—Earnings—

September— Gross from railway—— \$1 Net from railway———	1944 1,859,697 544,630	1943 \$2,287,442 998,403	\$2,203,844 1,093,525	\$2,189,727 1,358,135	
Net ry. oper. income	399,197	507,283	369,152	585,977	
Net from railway	5,409,815 3,878,769	14,755,306 3,451,604	16,427,200 6,755,827	15,567,938 8,529,423	
Net ry. oper. income 3	3,391,403	1,713,698	2,690,716	6,296,847	

Bethlehem Steel Corp.—Quarterly Report—

E. G. Grace & President, states:

E. G. Grace, President, states:

"Steel production (ingots and castings) averaged approximately 102.4% of capacity during the third quarter of 1944 as compared with 103.0% during the second quarter of 1944 as compared with 103.0% during the second quarter of 1944 as compared with 103.0% of during the second quarter of 1944. and 101.6% during the third quarter of 1943. Current steel production is approximately 103% of capacity.

"The backlog of orders on Sept. 30 was \$1,344,000.000," Mr. Grace said, "comparing with \$1,471,000.000 three months before and with \$2.109,000.000 on Jan. 1, 1944. The declines reflect almost entirely completion of long-term contracts for ship construction for the United States Navy and Maritime Commission. There have been some cancellations, all unimportant, but they have been substantially replaced by new orders," he added.

In steel operations the company has "begun to feel a little softening in demand and to find a little difficulty in maintaining a full operating schedule at the mills," Mr. Grace said.

Nonetheless, Bethlehem is experiencing difficulties from the manpower shortage, principally in shipbuilding, but also at specific steel plants. "We are undermanned and are having difficulty in finding replacements," he declared.

Bethlehem has established a comprehensive program for rehabilitation and re-employment of war veterans, appointing special "veterans counselors"—who have had war experience themselves—at every employment office. The task of these counselors goes far beyond what is required by law, and will see to the proper medical care as well as to the retraining of men returning from the war. The company has re-employed 16,000 war veterans, of whom 5,500 were former Bethlemem and 76,000 former employees still are with the armed forces, Payrolls for the third quarter were \$200,486,000, with an average of \$1.36 an hour and and \$25,000 employees, comparing with \$212,175,000 and 268,000 in the second quarter, and \$231,113,000 and 296,000 in the third quarter of \$143.

second quarter, and \$231,113,000 and 296,000 in the will also of 1943.

Hourly-paid workers received an average of \$1.36 an hour and an average of \$60.88 a week during the third quarter, against \$1.348 and \$60.87 in the second quarter and \$1.314 and \$59.52 weekly in the third quarter of 1943.

New construction expenditures during the past quarter were \$2.545.000. There is \$3,500.000 of new construction budgeted for the fourth quarter of 1944, mainly in connection with the ore development in Venezuela.

Income Account (Including Subsidiaries)

Period End. Sept. 30—	- 1944—3 N	Ios.—1943	19449 N	108,1943	
Net billings			1,342,912,559	1,442,226,813	
Total income		49,776,675	138.864,939	146,140,148 4,323,428	
Int. & other chgs	1,804,040	1,385,722	4,604,069	4,323,420	
Loss on sale of fixed		1	811,379		
Prov. for deplet, and deprec. (including					
amortization)	13,013,205	10,397,061	38,591,166	29,369,925	
Net income before			1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
prov. for taxes based on inc	31.891.944	37,993,892	94,858,325	112,446,795	
Prov. for taxes based	7777			22 222 222	
on income	25,270,000	31,420,000	75,070,000	93,030,000	
Net inc. for the	N. 1. 1. 1.	1		And the second	
period	6,621.944		19,788,325	19,416,795 \$4,86	
Earns, per com, sh.	\$1.67	\$1.65	\$4.99	\$4,00	
—V. 160, p. 1522.	1.				

Blaw-Knox Co .- Year-End Dividend of 10 Cents-

The directors on Oct. 31 declared a year-end dividend of 10 cents per share and a quarterly dividend of 15 cents per share on the capital stock, no par value, both payable Dec. 11 to holders of record Nov. 13. Distributions of 15 cents each were made on April 10, July 10 and Oct. 10, this year. Payments of 20 cents each were made on June 28, Oct. 21 and Dec. 23, 1943.—V. 160, p. 1731.

Bloomingdale Bros., Inc.—Annual Report-

The annual report for the year ended July 31, 1944; says in part:
During the year ended July 31, 1944, the corporation entered into an agreement with the Bankers Trust Co., under the terms of which the Credit Call Agreement with Bankers Trust Co. was modified in the following respects. The amount of the Credit Call Agreement was increased from \$2.000,000 to \$3.000,000; the termination date was extended from May 27, 1949, to May 27, 1950; and certain changes

ere made in the interest rates which were regarded as favorable to

were made in the interest rates which were regarded as lavolable to the corporation.

During the year Bloomingdale Store Foundation, Inc., was formed. The corporation is a non-profit, membership corporation, and was organized and will be operated for charitable, scientific and educational purposes, including aiding needy employees, present, former and future, and their dependents, of Bloomingdale Bros., Inc.

During the year there was also formed Garden Foods, Inc., a subsidiary of Bloomingdale Bros., Inc., for the purpose of the further development of our expanding retail food business.

Consolidated Earnings Statement (Incl. Wholly-Owned Subsidiaries)

Years Ended duly 31— Net sales (incl. sales of leased departments) Cost of goods sold and expenses Depreciation Maintenance and repairs Therest and debt expense	\$35,425,591 \$32,249,105 \$349,487 \$241,323 \$33,250	29,769,293
Balance Other income, interest	\$2,552,426 29,053	\$1,698,458 7,170
Profit Provision for Federal taxes on income	\$2,581,479 1,825,000	\$1,705,628 915,000
Net profit	\$756,479 151,970 270,001 \$2.01	\$790,628 155,970 247,500 \$2.11

Consolidated Balance Sheet, Ju	ily 31	AT STATE
Assets-	1944	1943
Cash on demand deposit and on hand	\$3,251,546	\$4,153,843
*U. S. Treasury savings notes	2,410,321	322,518
Customers' accounts and notes receivable	2,093,967	2,001,337
Merchandise inventories	3,997,727	3,508,852
Sundry debtors	122,763	71,209
Fixed assets	3,643,143	3,966,982
tother assets	740,854	242,198
Prepaid expenses and deferred charges	324,061	275,570
Goodwill, at nominal amount	1	1

Goodwill, at nominal amount	1	1
Total	\$16,584,383	\$14,542,510
Liabilities—	The Library	
Accounts payable, trade	\$1,340,893	\$746,290
Accrued salaries and wages	156,428	189,113
Other taxes (accrued)	291,297	159,360
Miscellaneous expenses accrued	108,991	115,524
Sundry creditors	102,937	107,890
Notes payable to bank	3,000,000	2,000,000
Reserve for possible assessment of taxes	223,523	198,527
5% preferred stock (par \$100)	3,039,400	3,039,400
(no par value)	3,600,000	3,600,000
Earned surplus	4,720,914	4,386,406
Total	\$16,584.383	\$14,542,510

S16,584,383 \$14.542,510

After deducting Federal income taxes of \$1,616,679 in 1944 and \$681,282 in 1943. †Includes post-war refund of excess profits tax of \$188.675 in 1944; none in 1943. ‡Represented by 300,000 shares.—
V. 160, p. 826.

Bon Ami Co. (& Subs.) - Earnings-

9 Mos. End. Sept. 30— Gross profit on sales		1943 1942 267,310 \$2,166,282	\$2,204,506
Profit before deprec, and depletion Deprec, and deplet	1,363,569 1,0	509,788 1,451,639 36,913 39,417	1,438,973
Fed. & foreign income & excess profits taxes		795,707 1674,345	466,661
Net profit	\$767,239	777,168 \$737,878	
Under laws in effect, mated additional taxes t	and including inder pending	reserve of \$173,0 legislation.	00 for esti-

Note—Net profit in 1944 for the period includes foreign profits subject to exchange restrictions in amount of \$68,751 (\$63,068 in 1943 and \$74,581 in 1942).—V. 160, p. 1076.

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.

Boston & Maine RR.—Earnings—

Period End. Sept. 30—	1944Mo	nth-1943	1944—9 N	Ios.—1943
Operating revenues	\$7,492,716	\$7,352,831	\$65,827,747	\$65,165,072
Operating expenses	5,300,747	5,294,113	48,189,917	44,797,987
Taxes	949,175	859,133	7,435,954	8,307,417
Equipment rents $(Dr)_{}$ Joint fac. rents $(Dr)_{}$	215,500 20,028	233,882 23,588	2,251,097 230,872	2,213,097 209,164
Net ry. oper. incomeOther income	\$1,007,266 124,639	\$342,115 144,262	\$7,719,907	\$9,637,407 991,429
Total income	\$1,131,905 344,818	\$1,086,377 375,392	\$8,697,262 3,232,729	\$10,628,836 3,309,142
Net income Rentals, interest, etc	\$787,087 -V. 160, p.	\$710,985 1522.	\$5,464,533	\$7,319,694

Brockway Motor Co., Inc.—Extra Distribution—

The directors have declared a dividend of 37½ cents per share and an extra dividend of 25 cents per share on the capital stock, both payable Nov. 24 to holders of record Nov. 17. A distribution of 37½ cents per share was made on May 15, last, and on June 25 and Nov. 29, 1943. An extra of 25 cents was also paid on Nov. 29, last year. —V. 158, p. 1822.

Brooklyn Edison Co., Inc.—Earnings—

Period End. Sept. 30-	1944-3 N	Aos.—1943	1944-12	Mos1943
Operating revenues	\$13,818,424		\$59,242,027	
Operating expenses	4,245,345	5,062,850	17,404,441	
Maintenance	1,87.70,931	956,691	7,008,338	
Depreciation	1,648,233	1,392,972	6,040,856	
"Taxes	3,476,323	3,243,416	16,322,236	15,925,916
Operating income	\$2,577,592	\$3,024,156	\$12,466,156	\$10,580,660
Non-oper, income (net)	57,855		208,144	
Gross income	\$2,635,447	\$3,067,479	\$12,674,300	\$10,749,500
Income deductions	1,118,726		2,972,908	2,376,139
Net income	\$1,516,721	\$2,492,212	\$9,701,392	\$8,373,361
*Includes adjustment		income tax	accruals f	or the 1943

Brown Co., Berlin, N. H.—RFC Loan—

Brown Co., Berlin, N. H.—RFC Loan—

F. G. Coburn, President of the company, announced Oct. 27 that at a meeting held Oct. 24 the board of directors of the company voted to accept the terms and conditions of a loan from RFC which action will result in a total first mortgage debt of slightly less than \$6,500,000 owed to RFC.

Of the \$4,000,000 additional borrowing, \$2,000,000 for plant improvements was authorized by RFC prior to reorganization of the company in 1941 but has not heretofore been disbursed to Brown Co. The remaining \$2,000,000 also made available for plant improvements is within the limitations fixed by the existing indenture securing the general mortgage bonds.

The directors are proceeding with the completion of plans for the application of the new fund to the reconstruction of the company's plants in Berlin, N. H., as outlined in the annual report for 1943.—V. 160, p. 620.

· Brunswick-Balke-Collende	r Co. (&	Subs.)-	-Earnings
9 Mos. Ended. Sept. 30— Net sales Gross profit on sales Sell., gen. & admin. expenses	1944 \$11,561,578 3,489,126	1943	1942 \$13,537,728 5,179,327 3,603,537
ProfitOther income	\$845,564 435,452	\$1,073,455 261,126	\$1,575,790 410,668
Profit from operations Prov. for Fed. inc. & exc. prof. tax	\$1,281,016 585,000	\$1,334,581 648,000	\$1,986,458 1,046,000
Net profit for period	*\$1.95	\$686,581 100,054 333,691 \$1.32	\$940.458 100,054 333,566 \$1.89

*After giving effect to special credits of \$276,000 for reduction in reserve for doubtful accounts. Including \$267,642 representing reimpursement of costs incurred in 1943 on war contracts terminated in

bursement of costs incurred in 1943 on war contracts terminated in March, 1944.

Note—Renegotiation proceedings under the War Profits Control Act have been completed through the year ended Dec. 31, 1943, and it has been determined that profits from war products shipped prior to that date were not excessive. The company has been notified that its claims under war contract terminations have been accepted, and approval has also been received from the U.S. Treasury Department of the company's group annuity retirement plan.—V. 160, p. 1859.

Buffalo Niagara Electric Corp.—Bonds Called—

Buffalo Niagara Electric Corp.—Bonds Called—
There have been called for redemption as of Dec. 1, 1944, a total of \$800,000. of cutstanding general and refunding mortgage 3½% bonds, series C, due June 1, 1967, at 105½ and interest. Payment will be made at The Marine Trust Co. of Buffalo, trustee, Buffalo, N. Y., or at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.
This brings the total amount of funded debt redeemed by Niagara Hudson bystem companies, since Jan. 1, 1944, to over \$26,000,000, of which the western division companies of the system have redeemed \$7,357,500.—V. 160, p. 1523.

(P. H.) Butler Co.—Earnings— 9 Months Ended— Sales Cost of sa.es, selling, etc., expenses.——————————————————————————————————	Sept. 30, '44 \$9,348,400 9,182,291	Oct. 3, '43 \$8,234,918 8,068,374
Gross profit Discounts, commissions and other income	\$166,103	\$166,544 61,781
Net operating profit Provision for depreciation Interest 6% unsecured serial notes Loss—disposal of fixtures Prov. for est. Fed. and State income taxes	\$237,138 40,910 2,715 3,341	\$228,325 36,082 1,032 753 79,913
Net income to surplus account Earnings per common share "No excess profits payable.—V. 160, p. 532.	\$109,720 \$0.76	\$110,545 \$0.81

California-Oregon Power Co. — Bonds Offered—Halsey, Stuart & Co., Inc., headed a group of investment bankers which publicly offered Nov. 2 \$13,500,000 first mortgage bonds, Series due Nov. 1, 1974, 31/8 %, at 102.86

and interest.

Halsey, Stuart & Co. and associates won the issue Oct. 31 with a bid of 101.70 for a 3% % coupon. Other bidders, each of which named a similar coupon, were The First Boston Corp., 101.539; Smith, Barney & Co., 101.459, and Lehman Bros., 100.046.

Purpo.e of Issue—Company intends, simultaneously with the issuance of the bonds now offered, to apply the net proceeds (estimated at \$13.616.782) towards the redemption of \$13,500.600 first mortgage bonds. 4' series due 1966, at 105½ plus int. To the extent that the net proceeds are insufficient for the above purpose, general funds of the company will be used.

Capitalization (Adjusted to Give Effect to Present Financing)
Authorized Outstanding

First mtge bonds, series due Nov. 1, 1974, 31/8 % Serial notes, due 1945-1952	Authorized Outstanding \$13,500,000 \$3,500,000 2,625,000
Capital stock (par \$100); 7% cumulative (non-callable) 6% cumulative, series of 1927 (callable) Common stock (no par)	400,000 shs. 312,000 shs.
e Amount outhorized under the first mortgage a	and deed of trust secur-

Amount authorized under the first mortgage and deed of trust securing these bonds is unlimited in expressed amount.

Under writers—The name of each principal underwriter, and the respective principal amounts severally agreed to be purchased by each, are as follows:

	Amount	Name—	Amount
Name-		McMaster Hutchinson	F F1 7 2 3 3
Halsey, Stuart & Co.,	\$2,150,000	& Co	\$100,000
Inc.		Mullaney, Ross & Co	250,000
Ames, Emerich & Co.,	250,000	Murphey, Favre & Co.	100,000
inc.		Nashville Secur. Co	200,000
Arnhold and S. Bleich-	150,000	Alfred O'Gara & Co	100,000
roeder, Inc		Otis & Co	1,000,000
Atkinson, Jones & Co.		Pacific Co. of Calif	100,000
Bacon, Whipple & Co.		Park-Shaughnessy &	
The Bankers Bond Co.,	100,000	Co	100,000
Inc		Peters, Writer &	
Barrow, Leary & Co		Christensen, Inc.	100,000
Boettcher and Co	100,000	Quail & Co	100,000
Bosworth, Chanute,	150,000	Robinson-Humphrey	
Loughridge & Co		Co	200,000
Braun, Monroe and Co.		L. F. Rothschild & Co.	1,000,000
Brush, Slocumb & Co.		Sills, Minton & Co.,	4 4
Burr & Co., Inc		Inc.	150,000
City Securities Corp		Cincor Deone &	
Cohu & Torrey		Singer, Deane & Scribner	200,000
Cruttenden & Co		Stein Bros. & Boyce	200.000
Davis, Skaggs & Co		Thomas & Co	250,000
R. L. Day & Co		Wachob-Bender Corp.	200,000
Dempsey & Co	250,000	Weil & Arnold	100,000
Drumheller, Ehrlich-	100.000	Welsh, Davis and Co	150,000
man Co	100,000	Wheelock & Cummins,	100,000
Foster & Marshall		wheelock & Cultumns,	100,000
Green, Ellis & Anderson		Inc White, Hattier &	100,000
Gregory & Son, Inc		White, nattier &	100,000
Hartley Rogers & Co	100,000	Sanford	100,000
Heller, Bruce & Co.	200,000		100,000
Hornblower & Weeks	750,000	Harold E. Wood & Co	100,000
W. C. Langley & Co	1,000,000	Woodard-Elwood & Co.	100,000
Martin, Burns &		F. S. Yantis & Co.,	150,000
Corbett, Inc.	150,000	Inc	100,000
Mason, Moran & Co	100,000	Stable De Hel Stable 🕽	12 500 000
Morris Mather & Co	\$100,000	→	13,500,000
-V. 160, p. 1859.	10 11 1	and the second of the second o	11 7 74

California Electric	Power	Co. (& S	Subs.)—E	arnings— Mos.—1943
Period End. Sept. 30—	1944—M \$565,251	onth—1943 \$615,526		\$7,015,570
Operating revenues Utility oper, revenue de-	\$303,231	φ013,020	\$0,110,000	a rate an
ductions (net)	290,700	294,018	3,373,706	3,399,413
Non-utility costs & exp.	61,989	55,263	785,226	731,008
Net oper, revenues	\$212,562	\$266,245	\$2,620,927	\$2,885,149
Other income (net)	595		21,920	4,260
Gress income	\$213,157	\$266,710	\$2,642,847	
Interest	46,046	98,927	588,118	1,196,111
Amert. of debt disc. &	. 7	5.005	4,520	71.831
expense	Cr241		Cr3,371	71,001
Amort, of prem, on debt Misc, income deducts	557			18,622
*Prov. for Fed, tax, on	401	14 ()		
income	62,280	57,300	713,393	496,813
·			14 201 100	01 100 000
Net income	\$104,515	\$103,468	\$1,321,429	\$1,100,032
' *Including excess profits		4.		
Note-As of Oct. 15, 194	3, the co	mpany sold	to the Impe	riai irriga-

tion District its electric system and business in Coachella Valley and Imperial County retaining the Palm Springs-Point Happy area, the Niland-Blythe line and territory, and service into Mexico. The results of this transaction are reflected in all operating figures subsequent to the above date.

Common Dividend-

A dividend (No. 5) of 10 cents per share has been declared on the ommon stock, par \$1, payable Dec. 1 to holders of record Nov. 15. A ke amount was disbursed on March 1, June 1 and Sept. 1, this year, nd on Dec. 15, 1943.—V. 160, p. 1731

Calumet & Hecla Consolidated Copper Co. (& Subs.)-

9 Mos. End. Sept. 30— Rev. from metals sold. Cost of metals sold.	\$10,734,007 8,548,189	1943 \$12,726,479 9,634,536	1942 \$8,178,518 5,777,821	1941 \$6,310,699 3,582,901
Operating gainOther income	\$2,185,818 397,211	\$3,091,943 97,313	\$2,400,697 104,102	\$2,727,798 28,239
Total income Other charges Depreciation Depletion Fed. inc. tax (est.)	\$2,583,029 101.898 459,528 372,161 577,305	1,339,049	\$2,504,799 {354,099 {602,132 618,000	\$2,756,037 528,563 885,262 415,000
Net profit	\$1,072,137	\$1,166,207	\$930,568	\$927,212

Note—It is not expected that any renegotiation under the provisions the National Defense Appropriation Act will have any material fect on the earnings reported for the 1944 period.—V. 160, p. 1859.

Cambria & Indiana RR.—Earnings—

September—	1944	1943	1942	1941
Gross from 'railway	\$139,362	\$166,554	\$173,061	\$172,252
Net from railway	48,256	69,029	75,539	73,256
Net ry. oper. income	56,736	86,825	59,030	81,863
From Jan. 1		are the first section		
Gross from railway	1,377,990	1,405,092	1,586,357	1,370,419
Net from railway	547,590	418,676	725,969	549,153
Net ry, oper, income	484,948	390,682	612,225	655,735
-V. 160, p. 1523.	058 C 30	SHAPPA.		

Canadian National Lines in New England-Earnings-1943 \$124,900 1942 1941 \$125,600 \$207,59 September— Gross from railway—— Net from railway——— Net ry. oper, income—— 1944 \$150,100 From Jan. 1— Gross from railway—— Net from railway—— Net ry, oper income—— *Loss.—V. 160, p. 1396. *643,074 *440,278 *951.801

Canadian Pacific Lines in Maine-Earnings-

September—	1944	1943	1942	1941
Gross from railway	\$485.976	\$559,218	\$400,031	\$205,450
Net from railway	154,570	288,725	178,672	25,462
Net ry. oper. income	*7,973	241,827	135,193	*4,341
From Jan. 1		Walter and a		are asset in the
Gross from railway	4,499,116	4,865,368	3,737,306	2,812,791
Net from railway	1.739.590	2,211,752	1,512,108	900,305
Net ry, oper, income	1,126,138	1,739,167	1,140,391	550,841
*Deficit V 160 p. 152	3.	and the state of the	to the Marie	

Canadian Pacific Lines in Vermont-Earnings-

. Owner a world and the second
September— 1944 1943 1942 1941
Gross from railway \$139,882 \$130,896 \$123,543 \$126,206
Net from railway *19,676 *29,728 *16,112 *16,036
Net ry. oper. income *66,379 *70,079 *50,282 *48,423
From Jan, 1
Gross from railway 1,128,011 1,026,596 1,071,489 1,047,549
Net from railway *372,570 *354,883 *162,532 *50,631
Net ry. oper. income *737,459 *691,817 *460,104 *316,073
*Deficit V 160 n 1502

Caribbean Sugar Co.—Tenders Sought—

Manopla Investment & Trading Corp. has made available to the Bankers Trust Co., as agent, 16 Wall St., New York, N. Y., the sum of \$600,000 to be used for the purchase of Caribbean Sugar Co. first mortgage 7% bonds, due Aug. 1, 1941, at the lowest prices for which the bonds may be tendered to it. Bondholders have been invited to submit tenders, on or before Nov. 29; to the Bankers Trust Co., New York City, or to the Bank of America National Trust & Savings Association, 300 Montgomery St., San Francisco, Calif. Forms for submitting tenders may be obtained at either of these banks.—V. 160, p. 219.

Central Foundry Co. (& Subs.)—Earnings—

3 Mos. End. Sept. 30— Net income from oper. Interest on funded debt	1944 \$27,897 7,090	1943 *\$33,597 8,552	1942 \$89,917 9,846	1941 \$262,105 11,431
Amort, of debt disct. & expenses Other interest Depreciation Federal income tax	827- 288 	636 264 13,350	695 219 30,299 19,550	800 3,050 45,220 72,300
Net profit	‡\$933	*\$56,398	†\$29,308	\$129,305

*Loss. †Before credit of \$16,200 for adjustment of Federal income tax for first half of year. †Before reversal of \$23,125 Federal income tax edjustment applicable to the first half of 1944.

Net net loss for the first nine months of 1943 was \$163,532, compared with a net profit of \$223,818 (after deducting Federal income tax of \$149,240) for the first nine months of 1942.

Notes—(1) The net profit for the first nine months of 1942.

Notes—(1) The net profit for the first nine months of 1944 was \$58,718, compared with a net loss of \$163,532 for the first nine months of 1943.

(2) No provision for Federal income tax is considered necessary for the nine months ended Sept. 30, 1944, mainly due to the fact that, for income tax purposes, the company is permitted to base depreciation of the cost of its buildings, machinery and equipment and not the written down values at which these assets are carried on the books of the company.

(3) The agreement in profit for the third quarter of 1944 (before

of the company.
(3) The decrease in profit for the third quarter of 1944 (before Federal income tax adjustment) compared with the second quarter of 1944 was largely due to a decrease in sales of certain special castings made of cast iron for use by the armed services. The sales of cast iron pipe, the company's principal product, are still at a reduced volume because of governmental regulations limiting the sale of this class of material, says Frank E. Seeley, Treasurer.—V. 160, p. 428.

Central of Georgia Ry.—Earnings—

September—	1944	1943	1942	1941
Gross from railway	\$3,053,660	\$3,096,092	\$3,610,232	\$1,915,783
Net from railway	689,980	1,220,448	1,022,718	621,791
Net ry, oper, income	418,063	555,223	655,766	484,799
From Jan, 1-				1 to 2 1 1 1
Gross from railway	29,523,876	28,017,382	20,459,499	16,088,170
Net from railway	8,578,797	10,946,831	6,603,546	4,530,548
Net ry. oper, income	4,991,981	6,843,941	4,890,058	3,121,160
-V. 160, p. 1523.	4 1			
District Control of the Control of t			x + 1 54	
Central RR. of Ne	w Jersey	-Earning	gs-	

September-	1944	1943	1942	1941 *
Gross from railway	\$5,001,790	\$5,472,909	\$5,156,333	\$3,873,260
Net from railway	1,309,794	1,539,115	1,877,590	1,227,618
Net ry. oper. income	507,152	395,126	1,119,126	763,711
From Jan. 1-			es t	* *
Gross from railway	46,096,863	48,081,933	42,458,575	32,287,802
Net from railway	11.905,502	13.932,709	13,373,061	9,368,347
Net ry. oper. income		5,008,249	6,439,747	4,211,501
-V. 160, p. 1860.	4	1		

Central Vermont Public Service Corp. — Preferred Stock Offered—Blyth & Co., Inc., offered Nov. 2 19,580 unexchanged shares of 4.15% cumulative (\$100 par) preferred stock at \$102.50 a share. The shares represent the undeposited portion of 37,856 shares of new preferred stock offered to stockholders in exchange for outstanding \$6 dividend preferred stock on the basis of one share of 4.15% preferred stock and \$5 in cash for each share of \$6 dividend preferred stock. The exchange offer expired Oct. 30.

Proceeds from the sale, together with other fundage the

pired Oct. 30.

Proceeds from the sale, together with other funds of the company, will be used to redeem the \$6 dividend preferred shares remaining unexchanged. The redemption will take place on or about Dec. 4, 1944, at \$107.50 a, share and accrued dividends.

The new preferred stock is redeemable on 30 days' notice at \$107.50 a share and accrued dividend if redeemed prior to Jan. 1, 1950, and at \$105.50 a share and accrued dividend thereafter.

Upon completion of the financing, the company will have outstanding \$7,000,000 first mortgage 3½% bonds, series B, due Aug. 1, 1966; \$500,000 first mortgage 3½% bonds, series C, due Dec. 1, 1973; 37,856 preferred shares, and 323,000 shares of common stock without par value.—V. 160, p. 1860.

Central Violeta Sugar Co., S.A .- \$1.50 Dividend-

The directors on Nov. 1 declared a dividend of \$1.50 per share the capital stock, less 7.5 cents per share withheld for Cuban 5% didend tax, or a net amount of \$1.42½ per share, payable Nov. 21 holders of record Nov. 14. A similar distribution was made on July last. In 1943, only one payment was made, \$1 per share on Nov. less Cuban tax of 5 cents.—V. 159, p. 2631.

Certain-teed Products Corp.-Meeting Adjourned-

At a special meeting of stockholders held on Oct. 31, Rawson G. Lizars, Chairman of the Board, stated that holders of 61% of the company's common stock had indicated their approval of amendment of the articles of incorporation, and holders of 1.7% had indicated their oposition. Approval by holders of 66% % is required for amendment. The plan will be brought up again at the adjourned meeting on Nov. 21. An increase in the authorized common stock from 1,000,000 shares to 2,600,000 shares will be voted upon then.—V. 160, p. 1074.

Champion Shoe Machinery Co. (Mo.) - Financial Statement-Balance Sheet, April 30, 1944

Cash **Receivables **Comparison of the comparison of the compariso	\$133,688 145,611
†Inventories	209,917
Sinking fund for retirement of bonds—cash	114
Property (less reserves)	486,225
Spatents	
Patents	20,180
Total	**
	. , , , , , , , , , , , , , , , , , , ,
Liabilities—	\$22,985
Accounts payable	3.006
Note payable	4,089
Commissions payable	
Salaries and wages payable	
Interest on bonds: Matured	2.375
Matured	5.547
Accrued Deposits by customers O-year 4% first mcrtgage bonds	7,457
Deposits by customers	318.000
10-year 4% first mertgage bonds	98.000
10-year 4% debenture bonds	
Capital stock and deficit: 5% preferred stock (par \$50)	513,600
b'e preferred stock (par \$50)	_ 158,998
Common stock (par \$i)	_ 161,478
Deficit	
	\$996,088

*After deducting reserves of \$11,592. fat cost less reserves of \$130,000. tOn account of purchases, and includes other credit balances. *After reserve for amortization of \$31,555.

Note—Above two bond issues include \$11,500 to be exchanged for bonds of previous issues. Above outstanding stocks include 472 shares of preferred and 8,577.1 shares of common stock to be issued in exchange for securities previously issued.

New President-

Robert B. Kaiser, formerly Vice-President of Moloney Electric Co., was recently elected President of Champion Shoe Machinery Co.—V. 150, p. 834.

Charleston & Western Carolina Ry .- Earnings-

September—	1944	1943	1942	1941
Gross from railway	\$347,069	\$302,664	\$322,063	\$267,609
Net from railway	96,977	83,422	133,867	83,695
Net ry. oper. income	23,127	22,878	60,844	26,917
From Jan. 1		114 - 22		
Gross from railway	3,494,642	3,305,207	2,910,687	2,528,474
Net from railway	1.260.897	2,010,974	1,170,139	1,051,730
Net ry. oper. income	595,201	608,232	646,845	641,534
—V. 160, p. 1523.		1.11		

Chesapeake & Ohio Ry.—Seeks Bids on Equipments-The company is inviting bids to be received Nov. 16 on \$3,600.000 equipment trust certificates to be dated Nov. 15, 1944. The certificates, maturing in equal annual instalments from Nov. 15, 1945, to Nov. 15, 1954, are being issued to finance in part the purchase of new equipment costing \$4,658,374.—V. 160, p. 1732.

Chicago Burlington & Quincy RR.—\$40,000,000 Bonds Offered—A banking syndicate headed by Morgan Stanley & Co. offered Nov. 3 an issue of \$40,000,000 first and refunding mortgage 334% bonds, series of 1974, at 10034 and interest

and interest.

The issue was awarded on a bid of 99.137. The only other bid, submitted by Halsey, Stuart & Co., Inc., and associates, was 100.2699 for an interest coupon of 3%.

Dated Aug. 1, 1944; due Aug. 1, 1974. Interest payable Feb. 1 and Aug. 1, in New York City, Redeemable at option of company as a whole or in part on any interest date on at least 60 days' notice. The issue and sale of these bonds are subject to authorization by the Interstate Commerce Commission.

In the opinion of counsel, these bonds will be legal investment for savings banks in the States of California, Maine, New Hampshire, New Jersey, New York, Ohio and Pennsylvania.

Purpose of Issue—The proceeds from the sale of these bonds will be used, together with funds to be provided by company to the extendrequired, to retire on or before Feb. 1, 1945, \$40,000.003 first and refunding mortgage 5% bonds, series A, due Feb. 1, 1971.

Summary	of	Earı	nings
		Tmo	Amoil

Calendar	Ry. Oper.	for Fxd.	Fixed	Net
Years-	Revenues	Charges	Charges	Income
1934	\$80,288,159	\$13,869,482	\$9,414,722	\$4,454,760
1935	82,925,209	11,271,003	9,428,159	1,842,844
1936	98,082,411	14,652,556	9,495,392	5,157,164
1937	100.151.212	14,590,856	9,683,602	4,907,254
1938	93,070,136	13,405,751	9,763,988	3,641,763
1939	96,131,794	13,306,804	9,645,465	3,661,339
1940	97,631,242	14.051.015	9,658,151	4,392,864
1941	117,521,355		9,810,458	10,419,142
1942	165,289,325	38,447,368	9,800,448	28,646,920
1943	217,952,483	37,200,006	8,968,742	28,231,264
*1944.	237,196,000		8,912,000	25,743,000

*Last three months estimated.

Annual interest on funded debt to be outstanding Oct. 31, 1944, but giving effect to this financing and the refinancing of the company's Illinois Division mortgage bonds, aggregates approximately \$7,050,000 which compares with \$9,564,643 interest charges (including \$230,178 interest on conditional sale contracts) in 1941.

which compares with \$9,564,643 interest charges (including \$230,178 interest on conditional sale contracts) in 1941.

Security—Upon completion of this financing and the refinancing of all the company's Illinois Division bonds (which has been contracted for), the mortgage debt of the company outstanding in the hands of the public or secured by mortgage bonds will be \$65,247,000 general mortgage bonds due 1958, the \$40,060,000 first and refunding mortgage 334% bonds series of 1974 now offered, \$29,800,000 first and refunding mortgage 4½% bonds series B due 1977, and \$41,400,000 of collateral trust notes and bonds due by 1969, the collateral for such notes and bonds consisting of \$1,750,000 general mortgage bonds due 1958 and \$76,000,000 first and refunding mortgage 4½% bonds series of 1970. The first and refunding mortgage permits the issuance of additional bonds thereunder for a wide variety of purposes. The \$139,800,000 first and refunding mortgage bonds to be so outstanding or pledged will have a first lien on about 433 miles of road and a second lien on about 7,901 miles of road (subject to \$178,414,000 of general mortgage bonds of which \$109,417,000 will be pledged under the first and refunding mortgage, \$3,750,000 pledged to secure other obligations, and \$65,247,000 outstanding in the hands of the public). No additional general mortgage bonds can be issued. The first and refunding mortgage will have a collateral lien equal to approximately 61% of the first lien of the general mortgage.

Agreement for Sale of the Bonds—Company has agreed to sell the entire issue to the several firms listed below, who have agreed, severally and not jointly, to purchase from the company at such prices and accrued interest the principal amount of the bonds set forth opposite their respective names.

Morgan Stanley & Co. \$3,050,000 Drexel & Co. 10.100,000

Morgan Stanley & Co	3 050 000	Drexel & Co	1,100,000
Blyth & Co., Inc.	2 950 000	Harris, Hall & Co., Inc.	1,100,000
Blytil & Co., Inc.	2,950,000	W. E. Hutton & Co	1.100.000
The First Boston Corp			7 6 6
Goldman, Sachs & Co	2,930,000	Fenner & Beane	
Harriman Ripley & Co.,	T. 20 - 32 - 37	renner & beane	1,100,000
Inc		R. W. Pressprich & Co.	1,100,000
Kuhn, Loeb & Co	2.950.000	The Wisconsin Co	1,100,000
Lehman Brothers	2 950 000	William Blair & Co	550,000
Lemman Brothers		Alex. Brown & Sons	550,000
Smith, Barney & Co	2,300,000	The Illinois Co. of	
Salomon Bros. & Hutz-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		FF0 000
· ler	2,000,000	Chicago	550,000
Hemphill, Noyes & Co	1.650,000	Kalman & Co., Inc	
F. S. Moseley & Co	1 650 000	Stern Brothers & Co	550,000
		Whiting, Weeks & -	gain the s
			550,000
Inc	1,100,000	Stubbs	

Equipment Issue Awarded—An issue of \$1,520,000 178% equipment trust certificates, due 1945-54, have been awarded to First National Bank of Chicago and associates. The winning bid, submitted to the road Oct. 25, named a price of 100.13 for a 178% coupon. There will be no public reoffering of the issue. Four other bids were received, viz: Harris Hall & Co. (Inc.) and associates bid 100.0229 for 1788, Halsey, Stuart & Co., Inc., bid 100.65 for 2s, Otis & Co. and associates bid 100.509 for 2s and Salomon Brothers & Hutzler bid 100.50 for 2s.

Earnings	for September	er and rear	to Date	Sec. 19. 5	
September-	1944	1943	1942	1941	
Gross from railway	\$20,609,940			\$10,950,07	2
Net from railway	7,687,642	8,581,545			
Net ry. oper. income		1,098,872	6,103,859	2,191,548	3
From Jan. 1-	1.00	76.8.E.L.		OF COF 205	
Gross from railway	177,346,463	158,296,250	115,187,413	85,695,39	
Net from railway	68.856.979	-72,962,795	44.300,826	21,019,5	
Net ry. oper. income	20,101,145	32,471,092	23,909,188	14,603,650	0
V. 160, p. 1860.	L section	. 14		113 24	

1941

Chicago Great Western Ry.—Earnings— 1943 1942

· September—			44 000 000
Gross from railway \$2,374,	815 \$2.546,008	\$2,409.527	\$1,997,882
		1,085,274	817,373
		470,778	362.747
Net ry. oper. income 234,	104 377,800	410,110	. 502,111
From Jan. 1—			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	225 22,341,562	18.487.923	15.777.532
			5,457,214
Not from railway 6.861,	838 8,681,638	6,509,849	
Net ry. oper. income 2,377,	065 2.814,013	2.149.834	2,207,331
	000 2,011,010		at Frank Large
-V. 160, p. 1523.		1 1 1 1 1 1	A 10.15 21

Chicago & Illinois Midland Ry.—Earnings—

September	225,113 245,432 225,658
From Jan. 1— Gross from railway	

Chicago Indianapolis & Louisville Ry.-Earnings-

September	1943 1942 1941 \$1,053,508 \$996,774 \$982,199 403,301 331,891 407,989 266,857 232,968 277,293
From Jan. 1— Gross-from railway 10,310,037 Net from railway 3,380,397 Not ry, oper, income 1,983,965	9,694,528 8,428,112 7,868,367 3,574,691 2,666,766 2,653,076 2,5u6,464 1,665,963 1,462,423

Chicago Milwaukee, St. Paul & Pacific RR .- Earnings

- Septemper-	1044	1.4.4.3		TOTA	
Gross from railway	\$20,511,839	\$20,548,401	\$17,573,928	\$13,552,116	
Net from railway	6,787,523	8,812,304	7,264,301	5.023,469	
Net ry. oper. income	3,165,376	5,128,095	4,013,933	3,843,119	
· From Jan. 1—				1	
Gross from railway	168,695,372	164,787,442	127,994,764	102,355,657	
Net from railway		66,480,057	42,422,782	32.091.970	
Net ry. oper. income		41,673,027	23,160,517	21,834,012	
-V. 160, p. 1732.		1. 1. 4.			
A CALL COLUMN				*	

Chicago & North Western Ry.-Earnings-

September-	1944	1943	1942	1941
Gross from railway	\$14,526,161	\$14,858,712	\$12,815,269	\$10,419,487
Net from railway		6,172,636	4,574,988	3,429,293
Net ry. oper. income		5,360,934	2,708,170	2,264,955
From Jan. 1-	• The same of the			
Gross from railway	124,601,250	121,655,258	99,915,829	80,953,438
Net from railway	37,344,243	46,172,768	30,386,867	23,336,817
Net ry. oper. income			17,312,340	14,331,386
-V. 160, p. 1523.				

Chicago Rock Island & Pacific Ry .- Earnings-

September-	1944	1943	1942	1941
Gross from railway	\$16.152,490	\$14,121,387	\$13,282,868	\$8,464,897
Net from railway	6.227,106	5.551.407	5,931.053	2,642,422
Net ry. oper. income		2,523,168	3,868,110	1,803,619
From Jan. 1-				
Gress from railway	142,298,904	133,126,931	95.752.303	71,908,249
Net from railway	56,261,080	58,206,304	34,877,573	22,057,774
Net ry. oper, income	22,672,603	32,368,080	25,138,386	14,334,798
V. 160, p. 1860.				

C/ 70 13		e Omoh	o Du T	Tonninga	
Chicago St. Paul	Minneapous	& Oman	a Ry.—		
September-	1944	1943	1942	1941	
Gross from railway	\$2,376,685 \$	2,674,682 \$	2,233,199	\$1,921,911	N
Net from railway	655,366	1,098,175	696,201	539,917	. 1
Net ry. oper. income	344,913	613,374	464,285	266,568	
From Jan. 1	14 . 14 . 50	A. A. S. S. L. S. L. S.	1.	. 5 * 1 * .	-
Gross from railway	20.346,730 2	0,123,120 1	7,006,589	14,685,935	
Net from railway	4,670,527	6,020,996	4,024,485	3,325,949	
Net ry. oper. income	2,456,095	3,691,086	2,084,700	1,247,407	10
—V. 160, p. 1523.					¥.

Cincinnati Gas & Electric Co.—Bonds Called-

There have been called for redemption as of Dec. 1, next, \$70,000 of first mortgage 3½% bonds, due 1967, at 105½ and interest. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y.—V. 160, p. 1292.

Clinchfield RR	Earnings-	- :	4-1-64	**********
September—	1944	1943	1942	1941
Gross from railway	\$1,141,013	\$1.005,456	\$1,065,011	\$968,491
Net from railway	580,098	459,253	649,865	584,459
Net ry. oper. income	474,456	349,591	526,395	457,672
From Jan. 1	1 1 1 1 1			
Gross from railway	10,739,981	9,678,832	9,158,152	8,193,489
Net from railway	5,676,784	5,110,350	5,271,133	4,878,152
Net ry. oper. income	4,672,653	4,097,419	4,334,568	4,178,430
V. 160, p. 1524.		ha bara	Wall Street	Carlot Maria

Colon Development Co., Ltd.—Earnings—

Directors' fees 900 900 900	2,100 900	
Expenses 221,500	9,875	
	2,865 5,370	
Profit £93,118 £93,453 £176,709 £13 *Including intangible drilling expenditure on producing amounting to £27,030 in 1944 £26,509 in 1943, £21,622 in 1942,	fields	

£31,334 in 1941.—V. 160, p. 1397. Colorado & Southern Ry.-Earnings-

From Jan. 1—
Gross from railway 12,238,834 10,250,310 7,453,449
Net from railway 4,350,033 3,944,647 2,489,261
Net ry. oper. income 2,163,400 2,355,520 1,723,617
—V. 160, p. 1397.

Columbus & Green	nville Ry.—Earnings—
September-	1944 1943 1942 1941
Gross from railway	\$151,109 \$109,758 \$141.781 \$130.493
Net from railway	28,366 4,041 46,321 40,809
Net ry. oper. income	10,247 *5,663 29,109 14,001
From Jan. 1-	
Gross from railway	1.216,454 1,045,019 1,001,289 985,417
Net from railway	214.377 122,882 159,873 219,460
Net ry oper, income	80.986 25,374 59,427 104,546
*Loss.—V. 160, p. 1397	to the first of the second of the second of

Commercial Solvents Corp. (& Subs.) Earnings Period End. Sept. 30 1944 3 Mos. 1943 1944 9 Mos. 1943 Prof. bef. Fed. taxes \$2,579,327 \$2,543,155 \$6,303,255 \$6,411,779 Federal income & exc. profits 1,777,200 1,774,850 4,343,700 4,423,150 \$768,305 \$1,959.555 \$1,988,629 \$0.29 \$0.74 \$0.75 Net profit \$802,127

*On 2,636,878 shares of common stock .- V. 160, p. 533,

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Oct. 28, 1944, showed a decrease of 0.3% from the corresponding period of 1943. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with last year:

	ek Ended—	1944	1943	% Change
Oct.	28	191,253,000	191,845,000	0.3
Oct.	21	190,705,000	186,525,000	+2.2
Oct.	14	191,288,000	187,261,000	+2.2
Cct.	7	193,196,000	180,940,000	+6.8
		All the second s		

Prepaying Bonds-Prepaying Bonds—
Arrangements have been made under which holders of 3½% bonds series "I" called for redemption Dec. 5, 1944, may obtain immediate payment with interest to call date at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y. See V. 160, p. 1860.

Commonwealth & Southern Corp.-Weekly Output-

The weelly 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. 26, 1944, amounted to 251,-674,455, as compared with 250,182,593 for the corresponding week in 1943, an increase of 1,491,862, or 3.60%.—V. 160, p. 1860.

Consolidated Laundries Corp.-25-Cent Dividend-Consolidated Laundries Corp.—25-Cent Dividend—
The directors on Oct. 30 declared a dividend of 25 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 15. A similar distribution was made on Sept. 1, last, as compared with 20 cents on June 1, 1944, and 15 cents on March 1, 1944. In 1943, only one payment was made, viz. 25 cents on Dec. 1.

W. B. Dean, Secretary, stated that the latest report on operating results during 1944 covering the first nine periods (four weeks each) ending Sept. 9, 1944, showed profits carned at the rate of \$1.35 per share of common stock outstanding, compared with 16 cents per share in the corresponding period of 1943.—V. 160, p. 1524.

share of common stock outstanding, compared with 1 in the corresponding period of 1943.—V. 160, p. 1524.

Consolidated Edison Co. of New York, Inc.--Output-The company on Nov. 1 announced that system output of electricity (electricity generated and purchased) for the week ended oct. 29, 1944, amounted to 172,000,000 kwh., compared with 222,500,000 kwh. for the corresponding week of 1943, a decrease of 22.7%. Local distribution of electricity amounted to 169,700,000 kwh., compared with 213,200,000 kwh. for the corresponding week of last year, a decrease of 20.4%.

Consolidated Income Statement (Including Subsidiaries)
Period End. Sept. 30— 1944—3 Mos.—1943 1944—12 Mos.—1943 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ 63,985,492 60,645,206 290,320,524 266,689,142

Operating revenues	03,900,432	00,040,200	200,020,022	200,000,000	
Operating expenses	25,368,400			108,578,809	
Maintenance	6.742,469	4,657,654	24,903,405	17,247,584	
Depreciation	7,572,233	6.885.972	30,037,856	29,211,761	
*Taxes	14,468,121	13,779,114	66,649,024	60,734,157	
Operating income	9,834,269	8,019,705		50,916,831	
Non. oper, income (net)	24,773	45,354	Dr65,721	220,135	
Gross income	9,859,042	8,065,059		51,136,966	
Income deductions	7,293,089	4,537,541	21,076,282	, 18,259,710	
Net income	2,565,953	3,527,518		32,877,256	12
Divo, on \$5 pfd, stock			10,908,825	10,915,075	
Common dividends			18,353,643	18,353,643	
BalanceEarned per commen sha			2,760,200		
Earned per commen sha	re		\$1.84	\$1.91	
"Includes adjustment	of Federal	income tax	accruals fo	or the 1943	

Earnings of Company Only 1944—3 Mos.—1943 1944—12 Mos.—1943 \$ \$ \$ 37,511,802 36,064,351 166,057,663 153,196,403 Period End. Sept. 30-Operating revenues ____ 17,195,153 3,519,618 4,269,000 6,522,830 18,613,290 2,853,814 4,006,000 6,979,913 76,468,530 70,640,396 13,428,297 10,575,058 16,470,000 15,732,874 31,898,116 27,784,519 Maintenance ____ Depreciation ____ Operating income ____ Gross income 9,095,413 4,827,766 6,683,302 2,759,065 42,481,183 12,658,517 43,852,917 10,654,066 Income deductions Net income _____ 4,267,647 Dividends on \$5 preferred stock____ 3.924.237 29,822,666 10,944,450 Balance available for common dividends 18,878,216 22,254,401 Includes adjustment of Federal income tax accruals for the 1943 period.—V. 160, p. 1860.

Consolidated Natural Gas Co.—Special Offering — A special offering of 27,300 shares of capital stock (par \$15) at \$29 per share, with a commission of 50 cents per share was made on the New York Stock Exchange Oct. 30 by Shields & Co. The offering was completed in the elapsed time of 17 minutes. There were 80 purchases by 40 times 4 200 was the largest trade, 4 the smallest by 40 firms; 4,2 V. 160, p. 1860. 4,200 was the largest trade, 4 the smallest.—

Consolidated Oil Corp.—Calls \$750,000 Debentures-

There have been called for redemption as of Dec. 1, 1944, through operation of the sinking fund, \$750,000 of outstanding 15-year convertible 3\%? sinking fund debentures due June 1, 1951, at 101\forall r, and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broadway, New York, N. Y.—V. 169, p. 1860.

Continental Can Co., Inc.-Earnings-

(Including Wholly-O	wned Subsic	liaries)	
12 Mos. End. Sept. 30- 1944	1943	1942	1941
Profit before deprec. & taxes \$20,148,829	\$14,162,157	\$13,297,415	\$16,863,693
Deprec. & est. inc. and excess profits taxes 14,184,030	9,518,990	7,943,653	9,432,191
Net profit \$5,964,799	\$4,644,167	\$5,353,762	\$7,381,502
Shares of common stk. (\$20 par) 2,853,971 Earnings per share \$2.09 -V. 160, p. 1734.	2,853.971 \$1.63	2,853,971 \$1.87	2,857,971 \$2.51

Corn Products Refining Co.—Earnings—

(Incl. its subsidiary sales companies)

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Profit from operation\$10	368,456	\$16,665,928	\$22,834,070	\$15,479,632
Other income	916,686	940,821	803,602	1,281,441
Fed, and State taxes 4	,285,142 ,651,944 ,215,000		\$23,637,672 16,120,170 1,125,000	8,273,696
Preferred dividends 1	,418,199	\$5,909,591	\$6,392,502	\$7,362,376
	,290,093	1,290,093	1,290,103	1,290,125
	,924,700	4,924,699	5,433,182	5,692,500
	796,594	†\$305,202	†\$330,783	\$379,752
	,201,099	9,786,802	9,847,016	14,858,846
Surplus, Sept. 30\$9 Earn. per sh. on 2,530,- 000 shs. com. stock	,404,505 \$1.63			\$15,238,598 \$2.40

(par \$25) \$1.63 \$1.83 \$2.20 \$2.40
Includes \$250,000 in 1944, \$5,260,000 in 1943, \$11,200,000 in 1942
and \$3,735,000 in 1941 for excess profits tax and \$733,944 in 1944.
\$902,158 in 1943, \$1,020,170 in 1942, and \$1,125,000 in 1941 for taxes other than income. †Deficit. fon the basis of earnings for the first nine months of 1944, it is estimated that the company will benefit from the unused excess profits credit carry-back provision of the Federal income tax laws to the extent of \$330,000. This amount is not included in the above figures and is equivalent, after preferred dividends, to 13 cents a share on common stock.—V. 160, p. 533.

Curtis Publishing Co. (& Subs.) - Earnings-

9 Mos. Ended Sept. 30-	1944	1943 1942
Gress operating revenue	\$50,424,129	\$46,216,525 \$36,923,493
Earns, bef. Fed, & State taxes on inc.	7,553,987	
Reserve for Federal income tax		1,955,500 72,000
Reserve for State income taxes	- 238,553	168,016 8,421
Reserve for Federal excess prof. tax	3,168,000	a Transmission and
Net earnings	\$2,589,184	\$3,403,989 \$464,398
-V. 160, p. 726.		
	1 - 1 - 1	

Cutter-Hammer Inc - Farnings

Cutter-Hammer, Inc.—Earnings	4 43 N	Constitution is
9 Months Ended Sept. 30-	1944	1943
Cross wrofit	\$9.825,653	\$13,174.435
Selling expenses	1,648,842	
General and administrative expenses	901,256	
Provision for depreciation and amortization	298,218	
Social security and unemployment taxes	711,682	608,572
Prov. for post-war adjustments, renegotiation		
and other contingencies	750,000	
Estimated Wisconsin income taxes	235,992	456,433
	¢5 270 669	\$8,330,010
Net profit from operationsOther income (miscellaneous)	69 550	
	, 00,000	0 2,2 10
Total	\$5,348,227	\$8,384,150
Interest paid	64,388	
para :		
Net income	\$5,283,839	\$8,172,219
*Estimated Federal income and excess profits		1 1 1
taxes less post-war credit	4,022,077	6,641,561
P. F. S.		41.550.050
. Net earnings for the period		
*Post-war credit in 1944 amounted to \$404,99	4V. 160,	p. 623.

Delaware & Hudson RR.-Earnings-

September-	1944	1943	1942	1941
Gross from railway	\$4.231.163	\$4,362,675	\$3,850,641	\$3,347,622
Net from railway		1,536,982	1,408,674	1,409,674
Net ry. oper. income			759,987	1,004,378
From Jan. 1-	1 × 1 × 1			. 14
Gross from railway	38:221,228	36,472,644	23,825,470	24,962,918
Net from railway		11,677,312.	11,852,538	8,778,203
Net ry. oper. income		7,099,623	6,593,535	6,457,750
-V. 160, p. 1734.				
4.5				

Delaware Lackawanna & Western RR .- Earnings-

,	September— Gross from railway—— Net from railway—— Net ry, oper, income——	1944 \$6,448,163 1,751,358 *4,217,370	1943 \$6,781,787 1,941,142 737,378	1942 \$6,400,808 2,257,141 1,080,869	1941 \$5,504,447 .1,826,974 1,112,512
	From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income——	59,160,567 16,411,348 3,883,892	61,597,435 21,356,765 9,582,050	53,552,474 17,535,186 8,204,527	45,132,455 13,978,080 8,453,244
1	*LossV. 160, p. 1629		u ·		

	Denver & Rio Gr	ande West	ern RR	-Earnings	1
	September—	1944	1943	1942	1941
	Gross from railway	\$6,271,124	\$6,191,061	\$5.741,866	\$3,374,596
	Net from railway	2,313,482	2,618,372	2,959,795	1,269,091
	Net ry, oper, income	1,334,990	1,518,855	2,586,483	1,010,965
	From Jan. 1-	it wasted			
	Gross from railway	51,639,857	52,837,294	36,985,005	21,641,954
	Net from railway	16,511,438	23,459,121	14,722,491	4,573,670
	Net ry, oper, income	10,527,578	13,515,020	12,132,420	2,484,118
	—V. 160, p. 1398.	art factor	r grant and the first		2 2
	Denver & Salt La	ke Ry.—I	Earnings-	- 1	
		1944	1943	1942	1941 -
	September—	\$331.021	\$218,640	\$304,478	6326.034
	Gross from railway	91,408	B7,241	127,968	157,496
	Net from railway Net ry. oper, income	110,029	29/692	152,687	173,823
	From Jan. 1	Ly March 2	September 18	A 33 TO	1 ballet
	Gross from railway	2,538,137	2,253,962	1,972,685	1,685,089
	Net from railway	498,452	602,075	540,538	375,491
2	Net ry. oper. income	659,451	667,881	758,324	580,703
	—V. 160, p. 1524.	Section Laboration	a salar fran	41 1 1 1 1 1 1 1	10 2 1 3 2 1
	the state of the s	A TABLE 1	the Marie An		
	Detroit & Mackin	ac Ry.—F	Carnings—	497 pt., 6 sq. 1	-1
	September—	1944	1943	1942	1941
	Gross from railway	\$88,656	\$82,767	\$154,157	\$73,38
	Net from railway	18,299	21,071	87,691	13,339
į,	Net ry. oper. income	10,082	14,963	71,335	5,888
	From Jan. 1-	Transfer W	a transfer of	ALL AND THE STATE OF	1. 600 812
	Gross from railway	\$738,504	\$740,556	\$765,035	\$573.583
	Net from railway	88.387	103.498	247,833	88,489
	Net ry, oper, income	30.034	19.384	173,673	22,32
	-V. 160, p. 1398.	50,051	100	11 11 11	A STATE
				r to a re-	1. 30

(The) Drackett Co .- Dividend - Earnings --

In connection with the announcement of a regular quarterly dividend of 12½ cents per share on the outstanding common stack, payable on Nov. 15 to holders of record on Nov. 3, the company said that although audits of its books for the fiscal year ended Sept. 30 have not been completed, tentative reports indicate that net carnings exceed the \$326,240 net earnings of the fiscal year ended Sept. 30, 1943,—V. 160, p. 1861.

Dresser Industries, Inc.—Acquisition Effective—New Director and Transfer Agents-

Director and Transfer Agents—

It is announced that this corporation on Nov. 1 acquired the assets of International-Stacey Corp., which will be dissolved, and of its subsidiaries, which will continue in operation. The acquisition gives Dresser Industries, Inc., a leading position among manufacturers of equipment for the oil, gas and water fields. The 10 companies how comprising the Dresser group manufacture a completely rounded line of products, from pipe couplings to large pumps, blowers and compressors. They include derricks, drilling apparatus, radio and airport towers and equipment, gas storage tanks and gas-fired home heating equipment.

towers and equipment, gas storage tanks and gas-fired nome fleating equipment.

As International-Stacev winds up its corporate affairs, its factories and those of its subsidiary companies will continue in full operation, without change of local managements. International Detrick & Equipment Co., Roots-Connersville Blower Corp. and Stacey Bros. Gas Construction Co. become new units in the Dresser group, each continuing to operate under its own name.

Oscar M. Havekotte of Columbus, Ohio, has been elected a director. For the past four years President of International-Stacey Corp. and International Detrick & Equipment Co., both Columbus concerns, he will continue as head of the latter company.

Appointment of Brown Brothers Harriman & Co. of New York as transfer agent for Dresser Industries, Inc., stock also was announced.—

V. 160, p. 1734.

Detroit Steel Corp. (& Subs.)—Earnings—
Earnings for Quarter Ended Sept. 30, 1944
Net profit \$176,295 Earnings per share on approx. 411,900 shares outstanding \$0.43
*After all known charges including estimated provisions for renegotation and Federal income taxes.—V. 160, p. 1399.

Detroit Toledo & Ironton kR .- Earnings-1942 \$701,154 1943 \$719,930 296,758 198,176 1941 \$670.387 328,739 231,937 6,725,305 3,600,344 2,257,196 3,301,308 1,895,112

	Net ry. oper, income 1,516,900 1,895,112 1,451,760 2,257,196 —V. 160, p. 1524.
	Detroit & Toledo Shore Line RR.—Earnings—
100	September— 1944 1943 1942 1941 Gross from railway \$336,863 \$307,964 \$335,127 \$361,553 Net from railway 163,870 129,739 184,869 205,462 Net ry, oper, income 156,245 46,205 97,938 53,884
	From Jan. 1— Gross from railway 3,266,169 3,154,502 3,101,973 3,212,143 Net from railway 1,630,689 1,659,769 1,621,022 1,813,606 Net ry. oper. income 525,209 600,989 590,108 701,410 — V. 160, p. 1524.

Devoe & Raynolds Co., Inc .- Plans Stock Split-

The stockholders at a special meeting on Nov. 17 will vote on shares. Each old share would be exchanged for five new share. V. 160, p. 1734.

Eeptember— 1944 1543 1942 155 Gross from railway \$5,467,519 \$6,304,723 \$6,165,916 \$4,677 Net from railway 3,466,501 4,407,031 4,588,086 3,43: Net ry, oper, income 1,886,298 1,563,660 1,068,729 1,52* From Jan. 1— Cross from railway 32,896,919 31,689,428 34,070,412 27,706 Net from railway 17,652,155 18,292,280 22,666,586 18,895 Net ry, oper, income 9,511,139 6,798,431 5,454,099 12,155 1041 34,070,412 27,709,374 22,666,586 18,895,848 5,454,099 12,155,764

A DESCRIPTION OF THE PARTY OF T			the way of the	The Late 12 12 12 12 12 12 12 12 12 12 12 12 12
Duluth South Shor	re & Atlan	tic Ry.—E	Carnings—	- 4
 September— Gross from railway—— Net from railway—— Net ry, oper, income——	1944 \$388,015 94,334 70,815	1943 \$459,144 209,202 166,328	1942 \$503,503 240,934 • 205,896	1941 \$307,255 86,371 65,442
From Jan 1— Gross from railway Net from railway Net ry, oper, income	3,237,371 728,573 518,823	3,254,791 1,045,643 827,336	3,205,964 976,997 745,704	2,453,330 635,655 457,770

(E. I.) du Pont de Nemours & Co.-For quarterly report see page 2009.

Eagle-Picher Lead Co.—Calls Preferred Stock—

The company has called for redemption as of Jan. 1, 1945, all of its \$549,900 outstanding 6% cumulative preferred stock, par \$100, at 105 and dividends. Holders may receive payment of the full redemption price, plus accrued dividends to Jan. 1, 1945, beginning on Nov. 10.—V. 160, p. 426.

Eastern Massachusetts Street Ry.—Bonds Called-

All of the outstanding 4½% refunding mortgage bonds, series A, due Jan. 1, 1942, have been called for redemption on Jan. 1, 9ext. at 103 and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass. Holders may present these

bonds for immediate redemption and payment at the full redemption price, including accrued interest to Jan. 1, 1945.

The company has also offered to purchase from the holders thereof on or before Dec. 1, 1944, all or any part of the refunding mortgage 6% bonds due Jan. 1, 1948 (\$518,000 of series C, \$432,900 of series D, and \$465,000 of series F) at 115 and interest to and including Nov. 30, 1944. Funds for this purpose have been deposited with the Old Colony Trust Co.—V 160, 1861. 6% bonds due Jan. 1, 1948 and \$465,000 of series E) at 1944. Funds for this purpos Trust Co.—V. 160, p. 1861.

Eastern Gas & Fuel Associates - Earnings -

AMEDICA M. COLOR M. C.	0	
12 Months Ended Sept. 30-	1944	1943
Total consolidated income		\$16,202,707
Provision for income and excess profits taxes	4,546,480	4,895,509
Depreciation and depletion	5,202,795	5,546,688
Interest	2,266,617	2,379,371
Debt discount and expense	558,734	577,869
Net income	\$3,246,497 1,108,729	
Div. pequire. on 12 /2 // prior prer. wock	1,200,123	2,200,120
Balance avail, to 6% preferred stock before		Same of
State taxes on dividends	\$2,137,768	\$1,694,541
Earned per share of 6% preferred stock	\$5.71	\$4.53
V. 160, p. 1630.	" Telling and	A Section Section
	Mary Acc	Comment of the
	to the second second	

Ebasco Services Inc. Weekly Output

For the week ended Oct. 26, 1944, the system inputs of client penating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Eccuric Power & Light Corp., and autional Power & Light Co., as compared with the corresponding week luring 1943 were as follows:

-- Thousands of Kilowatt-Hours.

Elgin Joliet & Eastern Ry.—Earnings—

	September-	1944	1943	1942	1941	
,	Gross from railway	\$2.945.661	\$2,655,508	\$2,963,558	\$2,463,699	
	Net from railway	786,288	757,762	1,251,677	1,089,341	
	Net ry. oper, income	356,129	303,079	364,858	259,189	
	From Jan. 1—	1984 - 1	Spinish to	TO BELL	The Visite	
	Gross from railway	25,853,107	24,353,466	25,133,806	21,625,213	
	Net from railway	6,496,741	6,692,887	9,586,873	9,610,252	
	Net ry. oper, income	2,432,985	1,464,590	2,229,713	5,026,863	
	-V. 160, p. 1399.	11 A 11 A	w. Market			
				· Company of the same		

Erie RR .- Earnings-

September-	1944	1943	1942	1941
Gross from railway	13.067.465	\$13,692,187	\$11,874,336	\$9,589,898
Net from railway	3,899,620	4.899,733	4.636,460	3,414,042
Net ry. oper. income	1,524,468			2,115,161
From Jan. 1—	A 1 . Sec . 1		1 14 S 15 A 15	THE R. L.
Gross from mailway	119.535,546	118,104,386	98,547,245	
	38,045,313		35,458,169	27,267,765
Net rv. oper. income		15,332,689	18,039,508	16,498,243
-V. 160, p. 1630.	Markey			All the state of the
March March Co., No. of Street, March Co., No. of Street, March Co., National Co., Nat		Market and the state of the sta		

(The) Equity Corp.—Tenders Sought—

The First National Bank of Jersey City as agent of the above corporation will until the close of business on Nov. 22, 1944, receive bids for the sale to it of up to 20,000 shares of \$3 convertible preferred stock at \$41 per share.—V. 160, p. 1862.

Eureka Vacuum Cleaner Co.-Earnings-

	. 1044	1943
Fiscal Years Ended July 31-	. 1944	
*Net profit	\$291,247	\$444,496
Earnings per common share	\$1.21	\$1.91
*After providing \$232,000 for taxes in 1944	year, and	\$170,000 in
year ended July 31, 1943.	2.0	

year ended July 31, 1943.

Shipments of products by the company amounted to \$9,191,000 for the last fiscal year and production since the close of that year has sometimed at the same high-rate, H. W. Burritt, President, said.

The financial position of the company improved during the year by an increase in the net working capital from \$1,351,847 to \$1,631,502. Dividend payments were also increased from the preceeding year and a total of 50 cents per share was paid for the year—V. 160, p. 830.

Family Finance Corp.—Earnings-(Including Wholly Owned Subsidiary Corporations)

3 Mos. Ended Sept. 30— Gross income collected Interest-instalment ctfs. Operating expenses	1944	1943	1942
	\$1,017,814	\$1,014,935	\$1,245,373
	.20,584	\$21,746	23,154
	560,221	582,894	610,872
Net income	\$437,008	\$410,296	\$608,347
Income charges	106,784	127,721	142,665
Income taxes	140,043	108,735	200,317
Net profit	\$190,181	\$173,781	\$265,366
	32,638	-32,638	32,638
	9,375	9,375	9,375
	99,180	123,975	173,565
Surplus	\$48,988	\$7,793	\$49,787

Federated Department Stores, Inc. (& Subs.)-Annual Report

Comparative Consolidated Income Statement, Years Ended July 31

	1944	1943
	170,862,983	
get of manda cold and cynonese	152,937,953	
Depreciation	1,532,362	1,683,873
Maintenance wird repution	1,083,645	
Int. on indebtedness and amort. of debt exp	457,218	618,308
	14.851.805	12,420,989
Gross profit	24,754	
Other income (net)	24,101	
Profit before taxes	14,876,559	12,367,327
Provision for Federal taxes on income	10,361,779	7,866,388
	4,514,780	4,500,939
Net profit	4,514,100	4,500,555
Divs. on pfd. stks. of sub. cos. owned by other interests	89,997	90,436
Portion of net profit applicable to minority		
interests in common stocks of subs	538,912	510,023
	2 005 021	3,900,480
Net profit applic to shs. of parent co	3,885,871	
Earned surplus, beginning of period	10,782,494	211,125
*Caredit	spec year old, follows also	241,120
Total surplus	14,668,365	12,823,008
Divs. on 41/4 convertible preferred stock	414,964	
Divs. on common stock	1,470,604	1,438,711
tincrease by a subsidiary company		175,068
Prov. by a sub! co. for past service retirement		
· benefits under pension plan-parent com-		
pany's proportion	471,044	
	10 211 759	10.752.494
Earned surplus, end of period	12,311,733	10,102,434
*As a result of the retroactive change in acc	ounting pro	ocedure with
respect to warrants. †Of its reserve for cont	ingencies in	OH1 \$200,000

as of July 31, 1942, to \$455,000 as of July 31, 1943—parent company's proportion. Deficit.

proportion. Dericit.		
Comparative Consolidated Balance Sl	eet, July 31	
Assets	1944	1943
Cash on demand deposit and on hand	\$10,379,026	\$9,708,403
U. S. Government securities	5,668,908	3,535,910
Customers' accounts and notes receivable:		
Regular retail, less reserves.		6,392,11:7
Instalment, less reserves		2,585,451
Merchandise inventories		18,224,402
Sundry debtors	782,797	640,519
	4 044 000	1 001 000
opers.—at cost to sub. co		
Real estate not used in operations	1,072,779	769,73-
Invests in, and advances to, joint merchandis-		
ing and service organizations		561,300
Investments in, and advances to, subs. not cons.	102,000	25,000
Post-war refund of excess profits taxes		F14.12()
		514,130
	72,681	184,580
	0.4 505	71.998
and misc. other assets		
Fixed assets		24,362,103 1,717,874
Deferred charges		1,111,014
경기 경기 가는 아니는 사람들이 살아 없는 것이 없다면 하다 없다.	ME 102 CCA	970 554 520
	\$ 10,120,004	\$10,004,020
AIMIDITUOS		
Accounts payable (trade)		\$4,219,728
Accused liabilities Salaries and wages		663,560
. *Federal taxes on income		1,163,427
Miscellaneous	302,735	291,454
Long-term indebtedness due within one year	514,998	334,734
Sundry creditors	538,444	483,501
Long-term debt of sub, cos.:		
Mortgages pay, due after one year to 1964	5,833,868	6,339,897
		0.450.000
one year to 1951		6,450,000
		455,000
		171,014
For warrants	175,554	111101
For past service retirement benefits under	455 001	
pension plan	475,291	43 to 10 to 10 to 10
Min, int. in cap, stock and surp, of sub, cos.:	1 005 000	1,871,900
Pfd. stocks owned by other interests		2,197,680
		2,959,983
	3,098,760	2,909,90.
Capital stock and surplus:	0 711 000	9.781,000
4 1/4 1/6 cumulative preferred stock (par \$100)	116 250	
Cap. arising from conversion of 1,550 pld. sn.		
*Common stock		11.235,707
Paid-m surplus	11,483,315	
Earned surplus		10,102,40
Total	\$75 123 064	\$70,554.52
	Comparative Consolidated Balance Si Assets— Cash on demand deposit and on hand U. S. Government securities.* Customers' accounts and notes receivable: Regular retail, less reserves. Instalment, less reserves. Instalment, less reserves. Merchandise inventories. Sundry debtors. Mores secured by 2d mtges. on prop. used in opers.—at cost to sub. co. Real estate not used in operations. Invests in, and advances to, joint merchandising and service organizations. Investments in, and advances to, subs. not cons. Post-war refund of excess profits taxes. Claimed overpayment of Fed, taxes on income Loans to director and employees of sub. cos. Deposits with reciprocal and mutual insur, cos. and misc. other assets. Deferred charges. Goodwill Total Total Tabilities— Accounts payable (trade) Accounts payable (trade) Accounts payable (trade) Accounts payable (trade) Cong-term indebtedness due within one year sundry creditors. Long-term indebtedness due within one year sundry creditors. Long-term indebtedness due within one year sundry creditors. Long-term debt of sub. cos.: Mortgages pay. due after one year to 1964. Notes and debenture bonds payable, due after one year to 1951. Reserves: For possible assessment of taxes. For centingencies. For warrants. For past service retirement benefits under pension plan. Min. int. in cap. stock and surp. of sub. cos.: Pfd. stocks owned by other interests. Common stocks owned by other interests. Surplus applicable thereto. Capital stock and surplus: 4¼% cumulative preferred stock (par \$100). Cap. a rising from conversion of 1,550 pfd. sh. &Common, stock. Paid-in surplus	Comparative Consolidated Balance Sheet, July 31 1944 Cash on demand deposit and on hand \$10,379,026 U. S. Government securities \$5688,908 Clustomers' accounts and notes receivable: Regular retail, less reserves. 6,679,688 Instalment, less reserves. 2,455,119 Merchandise inventories 18,544,783 Merchandise inventories 18,544,783 Stundry debtors 24 miges, on prop. used in opers. — at cost to sub. co. 1,311,090 Real estate not used in operations 1,072,779 Invests in, and advances to, joint merchandishing and service organizations 1,072,779 Invests in, and advances to, ioint merchandishing and service organizations 1,518,800 Investments in, and advances to, subs. not cons. Post-war refund of excess profits taxes 1,020,00 Claimed overpayment of Fed, taxes on income Loans to director and employees of sub. cos. 1,200,00 Deposits with reciprocal and mutual insur, cos. 3,955,603 Deferred charges 1,952,563 Goodwill **Total **\$75,123,054 Total **\$75,123,054 Total **\$75,123,054 Claimed ower with reciprocal and mutual insur, cos. 3,955,603 Deferred charges 1,952,563 Goodwill **\$75,123,054 Total **\$75,123,054 Claimed inhilities **\$81,200 Accounts payable (trade) **\$81,200 Accounts payable (trade) **\$83,266 Other taxes **\$81,200 Claimed over income 2,002,905 Clay the dependence 5,149,908 Standy creditors 5,200,000 Clay the dependence 5,200,000 Clay the dependence 5,200,000 Capital steek and surplus 4,500,000 Capital steek and surplus 4,500,000 Capital steek and surplus 4,500,000 Capital steek and surplus 5,200 Capital steek and surplus 1,21,483,315 Common stock owned by other interests 2,311,503 Capital steek

*After deducting U. S. Treasury savings notes of \$7,652,379 at July 31, 1944, and \$5,785,082 at July 31, 1943, †Issued and outstanding—991,619.3 shares at July 31, 1944, and 974,621.5 shares at July 31, 1943, at \$10 per share fixed by board of directors.—V. 160, p. 1525.

Florida East Coast Ry.—Earnings—

	Gross from railway \$2,033 Net from railway 518	631 \$2,31 908 1,13	943 1942 2,085 \$1,866,7 5,937 917,3 5,916 793,8	00 \$670.078 57 70,214
	From Jan. 1— Gross from railway 24,661 Net from railway 10,572 Net rv. oper, income 4,886	,199 13,28	3,485 14,360,6 7,442 6,105,6 4,192 5,063,2	78 2,354,323
,	*LossV. 160, p. 1400.	1 14		30 2 46 6 3

Food Fair Stores, Inc.—Acquisition—

George Friedland, President, on Oct. 31 announced that this corporation has acquired the American Grocery Co. of Hoboken, N. J., which operates 17 super market type food stores under the name of "Big Bear" in northern New Jersey and Long Island, N. Y.

Mr. Friedland stated that most of the newly-acquired units are smaller than present Food Fair units, but will be enlarged as quickly as materials become available.

In announcing the purchase Mr. Friedland said that this was another step in the company's expansion program, and brings to S9 the total number of super market stores operated by Food Fair Stores, Inc. He said that the company's program calls for the construction of 12 additional units as soen as priorities are litted and materials made available.—V. 160, p. 1294.

Food Machinery Corp.—Debentures Called-

The corporation has called for redemption on Dec. 1 next, through operation of the sinking fund, \$100.000 of its outstanding 3% sinking fund delentures dated Dec. 1, 1941, at 100 and interest. Payment will be made at the American Trust Co., trustee, 464 Celifornia 8t., San Francisco, Calif., or, at the option of the holder thereof, at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York; N. Y.—V. 160, p. 1525.

Fort Worth & Denver City Ry.-Earnings

TOTO AACTON TO WA	ALVOL CAU			
September—	1944	1943	1942	1941
Gross from railway	\$1,522,960	\$1,337,396	\$1,160,908	\$560,183
Net from railway		616,198	626,929	167,225
Net ry. oper. income	131,555	303,437	289,773	98,475
From Jan. 1-				National Land
Gross from railway	12,584,896	11,237,848	7,673,867	4,741,103
Net from railway	5,179,568	5,582,048	3,378,494	1,416,319
Net ry. oper. income	2,251,244	2,832,337	2,350,086	749,874
V. 160. p. 1400.			The second	

Fraser Companies, Ltd.-To Redeem Bonds-

All of the outstanding first mortgage sinking fund bonds, series A, 6% sinking fund mortgage bonds and 6% first mortgage bonds, series of 1936, have been called for redemption on Jan. 1, next, et 103 and interest. Payment will be made at The Royal Bank of Canada, in Montreal, Toronto, Halifax, Saint John, Winnipeg, or Vancouver Canada, or in Londom, Ergland, or, at the holder's option, at the agency of said bank in New York, N. Y.—V. 152, p. 1914.

eport Sulphur Co.—Earnings-

Treeport Surpitur Co. Eurimge		
Period End. Sept. 30— 1944—3 Mos.—1943 *Profit \$1,028,420 \$953,280	1944—9 N \$2,939,282	10s.—1949 \$2,956,539
Federal inc. and excess profits taxes 404,000 275,000	1.049,000	774,000
Net profit \$624,420 \$678,280 Earnings per share \$0.78 \$0.85	\$1,830,282 \$2.36	\$2,182,539 \$2.73
Portion of company's net earns. of Cuban-Am. Manganese Corp. incl.		
in net profit 35,618 47,568 Per share \$0.04 \$0.06	\$0.26	F11.
"After all charges, including depreciation as reserve for taxes.—V. 160, p. 625.	nd depletion	but before

General Baking Co.-Earnings-

Period— Net profit before taxes Fed. inc. taxes (est.)—	——13 Wks Sept. 23, 1944 \$1,244,103 829,344	End.————————————————————————————————————	39 Wks Sept. 23, 1944 \$3,252,748 2,049,500	Sept. 25, 1943 \$3,143,000 1,902,174
Net profit	\$414.759	\$397.264	\$1,203,248	\$1,240,82°;
Earns, per com. sh	\$0.16	\$0.14	\$0.44	\$0.47

(Robert) Gair Co., Inc. (& Subs.) - Earnings-

[Net Profit of Canadian Subsidiary	included at	Official Ra	e or excurl
Period—	Quars. End. Ended	9 Mos. Ended	9 Mos. Ended Sept. 30,'43
	Sept. 30,'44		
Net sales to customers (U. S.)	\$6,713,444		\$19,833,418
Profit	782,652		2,699,003
Provision for depreciation	205,027		596,742
Divs. on pfd. stock of subs. co	9,750	29,250	29,250
Profit from UaS. operations	\$569,875	\$2,151,705	\$2,073,011
Profit of Gair Co. Canada Ltd			136,737
Total	\$619,396	\$2,299,049	\$2,209,748
Prov. for interest on income notes			181,395
Prov. for Federal income tax		242,700	288,000
Prov. for Federal excess profits tax less post-war refund		1,369,300	1,088,000
Distill the the mouled	\$188,758	\$519,078	\$652,353
Profit for the period Deduct: Pfd. div. for the period	55,917		167,753
			4404 000
Profit available for common stock	\$132,841	\$351,325	\$484,600
†Profit per common share		\$0.310	\$0.427
After provisions for Dominion		sed in U. S	. dollars at

official rate of exchange. †On 1,133,822 shares of common stock

outstanding.

Notes—The provisions for Federal income and excess profits taxes are the estimated amounts of such taxes computed in accordance with the Revenue Acts applicable to the respective years.

The above statement does not include the proportionate interest of the company in consolidated profit and loss of a domestic affiliated company, except to the extent of a dividend of \$16,000 received in June, 1944, and \$24,000 received in June, 1943, from said affiliated company. There is also included as profit the excess of par value over average cost of 40-year 6% income notes retired as follows: for the three months and the nine months ended Sept. 30, 1943, \$2,376.50, and for the nine months ended Sept. 30, 1943, \$82,823.84.

The earnings of Gair Co. Canada Ltd. do not include its equity in the profits of the Dominion Envelope & Cartons (Western) Ltd. and its subsidiary. No provision has been made for dividend tax on the foregoing undistributed profit of Gair Co. Canada Ltd.—V. 160, p. 625.

General	Cable	Corp.—Earnings	_
General	Cable	Corb. Parmings	

9 Months Ended Sept. 30—	1944 \$13,728,834	\$11,990,870	
Gross profit on sales Product service, administrative and gen. exp	1,334,014	1,723,418	-
Other operating charges (net)	516,174	353,590	
Net profit on copper content of sales		Cr5,666	
Provision for depreciation and amortization	2,004,288	1,567,454	
Net operating profit	\$9,874,357 30,212	\$8,352,074 41,791	
Total income	\$9,904,569	\$8,393,864	
Int. & exp. on funded debt	154,337	209,714	
Provision for Federal income taxes	8,050,000	6,575,000	
Net income	\$1 700 232	\$1,609,150	
Earnings per preferred share	\$11.33		
Nata Traces has been adjusted to reflect	estimated r	enegotiation	

Note—Income has been adjusted to reflect estin liability on Government business.—V. 160, p. 625.

General Foods Corp.—Quarterly Statementholly Owned Subsidiary Companies in the U. S. and Can.)

Period End. Sept. 30—	1944—3 M		1944—9 M	os.—1943 \$
Net sales	64,570,478	61,343,436	208,805,658	181,280,507
Cost of goods sold, incl. freight charges	48,285,675	43,410,287	153,995,883	126,416,096
†Sell., admin. and gen. exps. and other chgs.	10,198,818	9,643,160	33,030,735	28,089,201
Profit from oper	6,085,985 185,208	8,289,989 301,846	21,779,040 533,970	26,775,210 649,828
Profit before taxes and contingencies	6,271,193	8,591,835	22,313,010	27,425,038
U. S. inc. taxes (incl. surtax)	1,950,000	1,833,000	5,550,000	5,433,000
Est. U. S. excess prof.	1,400,000	3,275,000	6,800,000	10,275,000
Est. foreign inc. and excess profits taxes Prov. for contingencies	160,000 279,000	302,000	660,000 957,000	795,000 1,523,672
Net profit	2,482,193	3,181,835	8,346,010	9,398,366
Prov. for divs. on pfd.	168,750	168,750	506,250	506,250
Net profit applic to common stockOutstdg. common shsEarns. per com. sh	2,313,443 5,575,463 \$0.42	3,013,085 5,540,463 \$0.54	7,839,760 5,575,463 \$1.41	8,892,116 5,540,463 \$1.61
*Provision for possible at end of fiscal year. losses of subsidiary comp	+Including	proportiona	and other a te share of -V. 160, p.	profits or

General Motors Corp.—Quarterly Report—

General Motors Corp.—Quarterly Report—

Deliveries of war products by General Motors in the third quarter of 1944 amounted to 5923,322,883, bringing to \$2,964,723,350 the total for the first nine months of the year, it was announced October 31 by Alfred P. Sloan, Jr., Chairman, in his quarterly report to the more than 420,000 stockholders of the corporation.

"The continued high volume of General Motors' war production reflects the intensification of the Allied offensives," Mr. Sloan stated. "While there have been reductions in production schedules of some items as dictated by military needs, they have been largely offset by increased schedules of other items or of new items required to meet new tactical needs of the armed forces. The effect of cutbacks on certain products is not yet fully reflected in current delivery totals. On the other hand, some new products are just coming into production or have not yet reached peak volume. Future production of military items will of course be determined by the demands of the armed forces and may be expected to continue to reflect the progress of the war.

"The increasing power and tempo of the Allied offensives require the continued avalability at the battlefronts of material of high technical quality in the quantity called for by changing military tactics. Supremacy in both quantity and technical quality of material is essential to achieve victory. To maintain that supremacy to the very end is the Number One job of industry. In General Motors, as in all manufacturing organizations engaged in the wareffort, it requires continued initative and resourcefulness in the adaptation of production facilities and in the revision of schedules to keep abreast of changing military needs. It requires constant effort at all levels of the organization.

"Meanwhile, the need is recognized to plan for partial, and ultimately complete, reconversion of facilities for peacetime production and jobs. As the military situation permits, engineering talent and materials will be directed to this

Deliveries in 1944 and 1943

* 1.14.	War Material		
1944—	Products	Other Products	Total Sales
First quarter	\$1,048.456,895	\$81,814,508	\$1,130,271,403
Second quarter	992,943,572	101,573,438	1.094,517,010
Third quarter	923,322,883	111,082,939	1,034,405,822
1 1 41 July			
First nine months	\$2,964,723,350	\$294,470,8851	\$3,259,194,235
1943—	90 0 0		and the same of the
First nine months	\$2,525,280,753	\$174,390,725	\$2,699,671,478

In reporting these totals, Mr. Sloan noted that everything produ y the corporation is directly or indirectly essential to support

In reporting these totals, Mr. Sloan moted that everything produced by the corporation is directly or indirectly essential to support of the war program.

Net income, after providing for taxes in the amount of \$62,877,000, for the third quarter of 1944 amounted to \$42,227,409, compared with \$40,129,260 for the same quarter a year ago. After paying the regular quarterly dividend of \$2,294,555 on the \$5 series preferred stock, there remained in the quarter under review net income of \$39,932,854 available for the common stock. This was equivalent to 90c per sh. on the average number of common shares outstanding. For the corresponding quarter of 1943, net income available for the common stock amounted to \$37,834,705, equivalent to 87 cents per share of common stock.

Net income after providing for taxes in the amount of \$202,765,000,

stock amounted to \$37,834,705, equivalent to 87 cents per share of common stock.

Net income, after providing for taxes in the amount of \$202,765,000, for the first nine months of 1944 amounted to \$124,997,304, compared with \$109,519,455 for the first nine months of 1943. After paying regular dividends of \$6,883,665 on the \$5 series preferred stock, net income available for the common stock for the first nine months of 1944 amounted to \$118,113,639, equivalent to \$2.68 per share on the average number of common shares outstanding during the nine-month period. This compares with \$102,635,790 for the first nine months of 1943, equivalent to \$2.36 per share of common stock.

Mr. Sloan called attention to the fact that net income for the first nine months of 1944 had been favorably affected as compared with the first nine months of 1943 by the absence of an additional provision in the nine months of 1943 by the absence of an additional provision in the nine months of 1943 by the absence of the post-war contingencies, since the total of \$76,051,805 set up for this purpose by the end of 1943 is considered adequate in the light of present conditions. For the nine months of 1943 the provision made for this purpose amounted to \$25,252,808 and reduced het income by 42 cents per share of common stock.

The report also calls attention to the fact that there has been deducted a provision of \$72,363,000 during the nine-month period for price and other adjustments which may arise in connection with the renegotiation of war material contracts applicable to sales for the period. The amount of this provision is in accordance with the wartime profit limitation policy adopted by the Corporation early in 1942.

Net working capital at Sept. 30, 1944, amounted to \$868,874,797. This compares with \$829,238,238 at Dec. 31, 1943, and \$790,958,129 at

n 1942.

Net working capital at Sept. 30, 1944, amounted to \$868,874,797.

This compares with \$829,238,238 at Dec. 31, 1943, and \$790,958,129 at Sept. 30, 1943.

Cash and United States Government securities at Sept. 30, 1944, amounted to \$638,129,675, compared with \$554,431,398 at Dec. 31, 1943, and \$491,648,463 at Sept. 30, 1943.

Accounts receivable amounted to \$452,925,019 at Sept. 30, 1943, compared with \$525,113,622 at Dec. 31, 1943, and \$534,805,803 at Sept. 30, 1943. At Sept. 30, 1944, receivables against the United States Government, included above, amounted to \$349,313,165 compared with \$408,065,154 at Dec. 31, 1943, and \$415,117,472 at Sept. 30, 1943.

Sept. 30, 1943.

Inventories at Sept. 30, 1944, amounted to \$507,294,281, compared with \$564,411,464 at Dec. 31, 1943, and \$518,956,594 at Sept. 30, 1943. There was an average of 461,707 employees on the corporation's payrolls in the third quarter of 1944. This compares with 475,471 for the previous quarter, and with 457,445 for the third quarter, of 1943. During the first nine months of 1944 the average number of employees was 476,906, compared with 430,043 for the corresponding period a year ago.

Payrolls in the third quarter totaled \$333,028,752, compared with \$341,535,382 for the third quarter of 1943. For the first nine months payrolls totaled \$1,047,226,616, compared with \$935,302,731 for the corresponding period a year ago.

Consolidated Income Statement

	Consolidated	Income Sta	tement	
Period Ended Sept. 30—	1944—3 Mo	\$. 1944—9 M	\$
Net sales	1,034,405,822	990,794,090	3,259,194,235	2,699,671,478
"General Motors Corp.'s equity †Other income	402,252 2,056,913	2,721,683 3,092,426	1,866,028 6,142,554	8,916,625 7,049,377
Total	1,036,864,987	996,608,199	3,267,202,817	2,715,637,480
Cost of sales (excl. prov. for depr.)	878,202,084	827,197,335	2,746,465,928	2,242,185,308
Selling, gen., and admin. expense_ Provision for: Deprec. & amort.	23,328,429	18,732,926	67,030,525	54,154,923
of real estate, plants, & equip.	15,889,065	14,847,882	47,126,060	44,633,986
Postwar conting. & rehabilit		9,274,796		25,252,808
& other adjust. Employees bonus U. S. & foreign	12,127,000 2,214,000	20,698,000 2,141,000	72,363,000 6,455,000	63,402,000 5,216,000
inc. & excess profits taxes	62,877,000	63,587,000	202,765,000	171,273,000
Net inc. for per.	42,227,409	40,129,260	124,997,304	109,519,455
Divs. on pfd. stk., \$5 series	2,294,555	2,294,555	6,883,665	6,883,665
Amount earn. on common stock_	39,932,854	37,834,705	118,113,639	102,635,790
Aver. no. of com. shares outstand.	44,055,173	43,472,813	44,021,958	43,410,495
Amount earn, per common share_	\$0.90			
*In earnings (ne	et) of substai	ary compan	5 645 and \$06	3 974 for the

dends and interest received amounted to \$105,645 and \$963.974 for the third quarter and the nine months ended Sept. 30, 1944, and \$2,321.846 and \$4,453.624 for the third quarter and the nine months ended Sept. 30, 1943.

Sept. 30, 1943.

*Including dividends received of \$1,854,641 and \$5,127,725 for the third quarter and the nine months ended Sept. 30, 1944, and \$2,351,578 and \$5,472,093 for the third quarter and the nine months ended Sept. 30, 1943, less sundry income deductions.

Sept. 30, 1943, less sundry income deductions.

1Which may arise in connection with the renegotiation of war material contracts.

Notes—Corporation's profit for 1944 on war material contracts is subject to review and possible adjustment through renegotiation by the Government, as provided under the Renegotiation Act. While provision of \$72,363,000 has been made in the first nine months of 1944 for retroactive price and other adjustments which may arise in connection with the renegotiation of war material contracts, it is not possible to determine the effect of such renegotiation on the above summary of consolidated income.

The provision for twee includes provision for United States excess.

The provision for taxes includes provision for United States excess profits taxes of \$121,747,000 for the first nine months of 1944 and \$92,402,000 for the first nine months of 1943 fafter deducting debt retirement credits of \$13,527,000 and \$10,267,000, respectively).

Net income does not include such portion of the earnings of foreign subsidiaries as could not be remitted because of foreign exchange restrictions.

restrictions.

Certain expenses which have previously been included in cost of sales are now included in selling, general, and administrative expense. For purposes of comparison, 1943 figures as previously published have been adjusted accordingly.

Summary of Consolidated Earned Surplus
Period End. Sept. 30— 1944—3 Mos.—1943 1944—9 Mos.—1943

Earned surp, at begin-	. \$	\$	\$,	\$	
ning of period	627,034;456	582,802,467	614,859,270	561,364,160	
Net income for the pe- riod (as above)	42,227,409	40,129,260	124,997,304	109,519,455	
					1
Pfd. divs., \$5 series		622,931,727 2,294,555			
Common dividends					

Earned surplus at end 633,928,432 598,915,728 633,928,432 598,915,728

120	Condensed Consolida	ated Balanc	e Sheet .	· · · · · · · · · · · · · · · · · · ·
	- Assets-	Sept. 30, '44	Dec. 31, '43	Sept. 30, '43
		\$	\$ -	\$
	Cash	260,629,675	326,914,118	339,148,463
	U. S. Govt. securities, short term,		14 1 2 2 1	A to the second
	at cost,	377,500,000	227,517,280	152,500,000
	Accounts receivable, U. S. Govt	349,313,165	408,065,154	415,117,472
,	"Other accounts & notes receivable,		Charles of the Con-	
	trade acceptances, etc	103,611,854		
	Inventories	507,294,281	564,411,464	518,956,594
	Inv. in subs. not consolidated	134,198,050	134,484,815	135,635,453
8	Other investments	"51,080,339		48,642,398
1	Miscellaneous assets	9,136,502	27,472,413	
	†Common stock in treasury	3,588,349		2,322,847
1	Net real estate, plants, & equipmt.			342,468,362
Y	Prepaid exps. and deferred charges,	24,278,844		15,323,073
	Goodwill, patents, etc.	63,700,099	63,700,099	64,001,743
	A Section of the second section of			
. 6	Total	202 654 070	2 264 718 441	2 174 191 030
	Liabilities— Accounts payable	\$	\$	\$
	Accounts payable	162,497,570	194,697,279	159,094,126
	Due to foreign banks	12,900	263,700	732,200
	Taxes, payrolls, warranties, & sun-	A	A Maria Maria	Burnett St. 1.
	dry accrued items	151,793,388	127,135,314	140,376,572
6	Due to contracting agencies of U.S.	The Section of the	Section 1	The state of
	Govt. for accrued price reductions	50,776,107	-85,077,233	113,791,469
	Retroactive price and other adjust.		yerin fart.	
	which may arise in connection		or and	
. 1	with the renegotiation of war		and the state of the	
	material contracts	72,363,000	64,600,000	63,402,000
	Advances on Government contracts	12,198,619	42,002,405	23,118,439
	U. S. and foreign income and exc.	. 4.7.		
1	profits taxes	274,670,884	295,783,254	248,594,015
1	Employees bonus (portion of total		A CONTRACTOR OF	Transfer Section 19
	estimated to be payable in cash)	2,867,155	2,864,506	
	Divs. payable on pfd. capital stock	2,294,555	2,294,555	
	‡Employees' bonus	3,588,349		
	Taxes, warranties, and miscell	56,195,778		
1	Reserves-Employee benefit plans	6,610,471		
	Deferred income	3,103,581		
	Postwar conting, and rehabilit	76,051,805	76,051,805	65,837,767
1	Contingencies and miscellaneous:		A STATE OF THE STATE OF	the state of
	Allocable to foreign subsidiaries	17,651,482		
	General	14,627,612	18,151,402	13,850,808
	Minority int. in pref. stock of sub-	W. J	St. Carlo	The state of the s
1	sidiary company	1,973,414		
100	\$5 preferred stock		183,564,400	
	Common stock (\$10 par)	441,043,400	441,043,400	441,043,400
4	Capital surplus			
	Earned surplus	633,928,432	614,859,270	598,915,728
		Thomas of the control of the control	· Andrews and the same of	the state of the state of the

_220265407022647184412174191030 After reserve for doubtful receivables: 1944, \$986,495. †Held for nus purpose (1944, 60,600 shares). Portion of total estimated to payable in common stock held in treasury.

Notes—Cash of \$18,882,498 held by the corporation at Sept. 30, 1944 for employees' war savings bond purchases and taxes withheld under, the current tax payment act of 1943, and the contra diabilities therefor, are not included in the balance sheet.

Miscellaneous assets at Sept. 30, 1944 include post-war refund of United States excess profits taxes of \$1,328,513 after giving effect to debt retirement credits for both 1944 and 1943.

debt retirement credits for both 1944 and 1943.

Contingent Liabilities—Claims in respect of sundry taxes, suits, patent infringements and other matters incident to the ordinary course of business, together with other contingencies, involve estimated maximum liabilities totaling approximately \$7,500,000. There is no way of determining the amount for which these claims may eventually be settled but, in the opinion of management and counsel, amounts included in other liabilities and reserves on the books of the corporation and its consolidated subsidiaries are adequate to cover all settlements that may be made.—V. 160, p. 1862.

General Precision Equipment Corp. (& Subs.) - Earns.

Results for Three Months Ended Sept. 30, 1944

*Consolidated net profit.

Earnings per common share

*After provision for depreciation, Federal income and excetaxes, renegotiation and contingencies, subject to year-er ments.—V. 160, p. 983.

General Shoe Corp.—Calls \$150,000 Debentures-

The company has called for redemption on Dec. 1, next, \$150,000 of its outstanding 15-year 31/4% sinking fund debentures due Dec. 1, 1956, for account of the sinking fund, at 160 and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.—V. 160, p. 1294.

General Steel Castings Corp. (& Subs.) - Earnings-

	9 Mos. End. Sept. 30— Profit from operation— †Depreciation	1944 \$5,149,225 1,527,719	1943 \$12,703,362 1,547,312	1942 \$14,791,582 1,257,563	\$6,152,303 942,391
9	ProfitOther income	\$3,621,506 30,212	\$11,156,059 7,174		85,209,912 15,080
	Profit Bond int. and amort Fed. income taxes Fed. excess prof. tax State taxes Prov. for contingencies	\$3,651,718 4371,483 \$545,220 \$1,892,506 78,684	\$460,271 565,900 *7,156,800	9,807,000	\$5,224,991 693,626 1,306,000 500,000
	Net profit	\$763.825	\$2,314,752	\$1,766.874	\$2,725,365

*After deducting post-war credit of \$795,200. *Includes amortization of special plant facilities of \$617,262 in 1944 \$552,106 in 1943 and \$340,053 in 1942. *Bond interest only. *Including surtaxes. *After deducting \$210,278 debt retirement credit.

Notes—Interim quarterly earnings reports published during 1943 contained no provisions for renegotiation of Government contracts, whereas estimated provision for renegotiation has been made in statement for the nine months ended Sept. 30, 1944.

The provision for contingencies at the rate of \$50,000 per month, which was in effect during the years 1942 and 1943, was discontinued, effective Jan. 1, 1944.—V. 160, p. 1400.

General Time Instruments Corp.—Exchange Offer to

teneral Time instruments Corp.—Exchange Offer to Preferred Stockholders Ratified—

The stockholders on Oct. 31 voted to approve an authorized issue of 50,000 shares of 44/6 \$100 par preferred stock, of which 38,539 shares are to be exchanged for outstanding 6% preferred stock on the basis of one new share and \$7 in cash for each present share. The company plans to redeem all unexchanged 7% shares on Jan. 1 or soon thereafter at \$110 a share and accrued dividends—V. 160, p. 1736.

Georgia-Carolina Power Co.-Bonds Called-

All of the outstanding first mortgage 55% 40-year sinking fund gold bonds due July 1, 1952, have been called for redemption on Jam. 1, 1945, at 105 and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y. Bondholders, may at their option, surrender bonds prior to the redemption date, and receive the same redemption price and interest. —V. 159, p. 21997.

	Georgia Kit.—Larrings—
	September - 1944 1943 1942 1941
	Gross from railway \$808,826 \$956,244 \$846,716 \$491,226
	Net from railway 207,099 359,928 413,794 151,816
	Net ry, oper. income 175,458 312,258 371,730 134,934
	From Jan. 1-
	Gross from railway 7,766,422 8,174.838 6.487.258 3.818.11.
	Net from railway 2,612,173 3,555,980 2,828,257 1,658,862
:	Net ry, oper, income 2,281,296 3,116,396 2,520,736 927,53
	37 100 N 1595

1943

Georgia & Florida RR.—Earnings— [Including Statesboro Northern Ry.] fos.—1943 \$1,519,917 1,174,670 42,389 1944—9 Mos. \$1,816,755 \$1 1,507,057 1 42,438 Period End. Sept. 30-1944-Month-1943 Period End. Sept. 3C Ry. oper. rev. Ry. oper. exps. Ry. tax accruals—reg. Ry. tax accruals—Fed. RR. taxing Act of 1937 Ry. tax accruals—Fed. RR. unemployn't Ins. Act of 1938 Equipment rents—net balance (Dr) Joint facil. rents—net \$160,558 126,070 4,722 3,339 2.446 3 082 2.258 26.651 20,073 79,917 48.059 7,595 17,879 18,424 2,004 1.985 \$113,447 10,094 \$195,102 *\$7,753 1.681 Net ry. oper. inc.___ Non-oper. income_____ \$201,563 4,074 \$19,403 Gross income_____ Deducts. from income_ *\$6,071 Surp. applie. to int._ \$197,489 \$119,513 *\$6,440 \$19,025 -Wk. End. Oct. 21--Jan. 1 to Oct. 21-1943 1944 1943 \$36,525 \$1,926,530 \$1,626,917 Period-perating revenues-\$36,275 -V. 160, p. 1862.

Glen Alden Coal Co .- To Redeem Bonds-

All of the \$24,158,000 outstanding first mortgage 4% bonds due Sept. 1, 1965, have been called for redemption on Dec. 1, 1944, at 100 and interest. Payment will be made at The First National Bank of the City of New York, trustee, Two Wall St., New York, N. Y.—V. 160, p. 1400.

Glen View Gold Club (III.) - Bonds Called-

Donald M. Wood, Secretary, recently announced that \$20,000 of first mortgage 4% bonds dated April 20, 1936, were called for redemption as of Nov. 1, 1944, at 103 and interest. Payment is being made at the Chicago Title & Trust Co., trustee, 69 West Washington St., Chicago, Ill.

Graham-Paige Motors Corp.—Earnings-

 Nine Months Ended Sept. 30
 1944
 1943

 *Net profit
 \$1,262,920
 \$1,007,4

 Earnings per common share
 \$0.29
 \$0.
 After reserves for Federal taxes and contingencies of \$1,537,000 in

"After reserves for Federal taxes and contingencies of \$1,537,000 in 1944 and \$1,035,500 in 1943. Reporting war production at an all-time peak, Raymond J. Hodgson, President, announced on Oct. 25 that net earnings for the nine months' period ending Sept. 30 were up 25.3% and sales had more than doubled as compared with the similar period last year.

The reported earnings for the first three quarters did not include those of the Warren City Manufacturing Co., Warren, O., a wholly owned subsidiary which was acquired last August, Mr. Hodgson said. He also pointed out that the figures were subject to renegotiation. "Our backlog of war contracts as of Sept. 30 totals more than \$45,000,000 and our immediate job is to turn out this vital equipment which includes the production of LVT's, popularly known as alligators, a landing craft which we are producing in our Warren, O., plant, aircraft connecting rods and other materials." Mr. Hodgson said.—V. 160, p. 1863.

(Adolf) Gobel, Inc.-Delivery of New Common Stock

(Adolf) Gobel, Inc.—Delivery of New Common Stock. The amended plan for the reorganization, confirmed by order of the court dated July 31, 1944, is being carried into effect pursuant to the court's order in aid of consummation, dated Oct. 6, 1944. As provided in the order in aid of consummation, the name of Adolf Gobel, Inc. (debtor) has been changed to Greater New York Packing in the amended plan and order in aid of consummation, certificates and scrip for common stock of the new company are now available, and the holders of certificates for shares of common stock of Adolf Gobel, Inc. (debtor) may receive certificates and/or scrip for the shares to which they are entitled, at the rate of one share of common stock of the debtor, upon surrender of their certificates for shares of common stock of the debtor, upon surrender of their certificates for shares of common stock of the debtor, accompanied by duly executed letters of transmittal, at the office of Central Hanover Bank & Trust Co., 70 Broadway. New York 15, N. Y.

Pursuant to the provisions of the order in aid of consummation, certificates for outstanding shares of common stock of the debtor, pursuant to the amended plan) heve been eliminated and canceled, and he longer represent any interest in the debtor, and are of no force or effect, except to evidence the right of the respective holders thereof to receive certificates and/or scrip for common stock of the new company, as provided in the amended plan.—V. 160, p. 1631.

Goodall-Sanford, Inc.-Trustee, etc.-

The Chemical Bank & Trust Co. has been appointed trustee, paying agent and registrar for \$4,700,000 3½% sinking fund debentures, due Nov. 1, 1956. The bank has also been appointed cebenture scrip agent of the corporation.

The Chase National Bank of the City of New York has been appointed registrar, and the Guaranty Trust Co. of New York as co-transfer agent for the common stock (\$10 par value).—V. 160, p. 1863.

Great Northern Ry.—Earnings—

Net from railway		8,303,014	9,566,519	7,003,925	
Net ry. oper. income From Jan. 1 Gross from railway	155,013,689	144,071,940	116,575,977	91,539,787	
Net from railway Net ry, oper, income	55,966,526 23,039,682	56,739,897 22,279,239		36,686,365 22,871,982	

Bids Requested-

Company is inviting bids for the lowest interest rate at which the bidder will provide \$2,001,917 for financing the purchase of four new 5,400-horsepower 435-ton Diesel road freight locomotives, at a price of \$500,479 each, from General Motors Corp. and sold to the road under conditional sale agreement to be dated as of Dec. 1, 1944. Bids will be received up to 12 c'clock noon, CWT, Nov. 8, at company's office, St. Paul, Minn.—V. 160, p. 1526.

Green Bay & Western RR.-Earnings-

September— Gross from railway—— Net from railway———	1944 \$229,600 46,156	1943 \$254,149 88,584	1942 \$197,683 64,809	\$187,690 57,333
Net ry. oper, income	881	47,141	32,876	30,954
From Jan. 1— Gross from railway Net from railway	2,139,477 513,092	2,108,810 809,953	1,693,845 526,560	1,498,388 475,331
Net ry, oper, income 	127,167	503,789	257,819	232,753
v. 160, p. 1526.				

Gulf Mobile & Ohio RR.-Earnings-

September-	1944	1943	1942	1941
Gross from railway	\$2,996,163	\$3,030,861	\$3,042,769	\$2,121,743
Net from railway	879,574	1,101,820	1,214,952	785,822
Net ry. oper. income	343,726	384,992	530,189	414,596
From Jan. 1-				14
Gross from railway	28.189.824	28.598.018	23,575,723	17,359,951
Net from railway	9.107.059	11,045,397	8,860,082	5,868,853
Net ry. oper. income	3,505,805	3,735,315	3,796,624	2,878,610
-V. 160. p. 1631.				

Gulf & Ship Island RR .- Earnings-

September-	1944	1943	1942	1941
Gross from railway	\$285,749	\$223,878	\$244,938	\$136,622
Net from railway	99,695	64.547	91,395	31,821
Net ry. oper. income	63,439	30,893	56,735	3,665
From Jan. 1-				
Gross from railway	2.211.882	1.911.367	1,756,472	1,263,571
Net from railway	651.141	159.363	521,416	309,654
Net ry. oper. income	319,079	*164,947	229,229	49,277
*LossV. 160, p. 1526.			14.00	17 10 10
Application of the second of t	The Rest			

Hackensack Water Co .- To Redeem 7% Shares -- May Issue New 41/4% Preferred Stock-

The directors on Nov. 1 voted to redeem the outstanding 7% cumulative preferred stock on March 30, 1945. In order to permit holders of this issue to retain their investment a special meeting of stockholders will be called shortly, when stockholders will be asked to authorize the issuance of a new 4½% cumulative preferred issue, which the company then would ofter in exchange on a share for share basis. All stock not exchanged will be redeemed at \$26 a share.

—V. 160, p. 626.

Hamilton Watch Co.-Earnings-

Period End, Sept. 30-	19443	Mos1943	1944-9 N	Ios.—1943
Sales	\$3,011,197	\$2,405,678	\$8,121,632	\$7,801.584
Cost of sales	. 2,453,641	2,090,087	6,517,662	6,467,271
Sell., adv. and admin.	213,238	183,526	607,006	597,584
Gross profit	\$344,318	\$132,065	\$996,964	\$736,728
Other income	2,511	9,285	9,402	15,808
Total income	\$346,829	\$141,350	\$1,006,366	\$752,536
Amort. of emergency	41,931	35,509	120,317	102,575
Prov. for inc. taxes (State and Fed.)	129,000	•	375,000	282,000
Net income Earns. per pfd. sh Earns. per com. sh	\$175,899 \$5.36 \$0.33	\$105,841 \$3.23 \$0.15	\$511,049 \$15.58 \$0.94	\$367,962 \$11.22 \$0.57
*Provision for income quarter of 1943.	taxes (S	tate and F	ederal) mad	le in first

Note-No provision necessary for excess profits tax.-V. 160, p. 728.

Hazel-Atlas Glass Co. (& Subs.) - Earnings-

Period—	3 Mos. Sept. 30, 44	Ended——— Sept. 25,'43	Years Sept. 30,'44	Ended——— Sept. 25,'43
Net sales; royalties and other oper. revenue *Cost of goods sold Prov. for depreciation Sell., gen. and adm. exp	\$13,440,563 9,587,282 183,802 847,539	189,592	\$53,157,340 37,740,456 757,908 3,488,603	\$53,508,617 38,366,052 779,928 3,503,651
Gross oper. profit Other income	\$2,821,939 18,532		\$11,170,373 136,748	\$10,858,985 99,844
Total income Prov. for doubtful accts, and contingencies Loss on property retired	3) 2h. *	55,250	
or sold (net). Miscellaneous charges. Settlement of law suit. Prov. for Fed. inc. taxes (est.)	*	·		29,176 227,500
Net profit Cash dividends Capital shares outstdg_ Earnings per share	543,011 434,409 \$1.34	543,011 434,409 \$1.67	2,172,045 434,409 \$5.65	2,172,045 434,409 \$5.45
*Including materials royalties paid, taxes an	d other ope	maintenan rating costs.		

royalties paid, taxes and other operating costs.

Note—(1) Hartford-Empire royalty payments made and the share of net income not received have been omitted from the statement in conformity with the procedure adopted for the year 1941.

(2) Credit has not been taken in the profit and loss account for the post-war credit of approximately \$745,600, for the year ending Sept. 30, 1944, and approximately \$708,000 for the year ending Sept. 25, 1943. Had it been included in the profit and loss account, the net profit would be \$3.200,330 instead of \$2,454,730 for the year ending Sept. 30, 1944, and \$3,075,312 instead of \$2,367,312 for the year ending Sept. 25, 1943.—V. 160, p. 627.

Heywood-Wakefield Co. (& Subs.)-Earnings-

*After Pederal and Canadian income and excess profits taxes of \$1,311,000 and reserve for contingencies of \$250,000. fafter Federal and Canadian income and excess profits taxes of \$1,080,000, and reserve for contingencies of \$325,000.

Notes—Sales for the nine months (73% of which represented products for the war services) were 5% in excess of those billed in the same period a year ago.

same period a year ago.

Increased earnings before taxes, together with higher excess profits tax rates prevailing in the current Revenue Act, account for the substantial advance in the company's accrued income tax obligation for the year. The post-war refund of excess profits taxes, however, increases in ratio to the amount of tax.

creases in ratio to the amount of tax.

The company's warchouse property in Somerville, Mass., no longer used in the business, was soid for cash in the month of September, 1944. At a recent meeting of the directors it was voted to use the proceeds from this sale, together with other available cash—a part of which accumulated from further liquidation of mortgage notes receivable, for redemption on Dec. 1, 1944, of the balance of the company's outstanding 5% 10-year debenture bonds amounting to \$283,100.

Renegotiation proceedings on 1943 profits are still in progress, but no final agreement with respect thereto has been reached.

Consolidated Balance Sheet, Sept. 30, 1944

Consolidated Balance Sheet, Sept. 39, 1944

Assets—Cash, \$501,031; United States and Canadian (\$27,272) obligations—cost and accrued interest (including tax notes of \$657,930), \$2,587,989; notes and accounts receivable (less reserve of \$163,078), \$1,852,151; inventories—at lower of cost or market, \$2,456,149; mortage notes receivable, \$319,089; post-war refund—excess profits taxes—estimated, \$238,815; investments in affiliated companies—at cost, \$36,-446; sundry investments—at less than cost, \$12,597; property, plant and equipment (net), \$2,726,131; good will and patents, \$1; deferred charges, \$107,376; total, \$10,837,774.

Liabilities—Accounts payable, \$473.615; accrued taxes, pay rolls and commissions, \$436.762; Federal and Canadian taxes on income—estimated, \$1.910,424; 5% 10-year registered debenture bonds (due Dec. 1, 1946), \$283,100; reserve for contingencies, \$1,000,000; 5% series B, first preferred stock (par \$25 per share), \$3.487,000; common, stock (par \$25 per share), \$1,500,000; surplus, \$1,746,872; total, \$10,837,774.

—V. 160, p. 1402.

Holly Development Co.-Earnings-

Net earnings Dividends paid	\$33,498 27,000	\$41,640	\$31,332 27,000	\$42,452 27,000
Balance, surplus Earned surplus Dec. 31_	\$6,498 360,352	\$14,640 337,757	\$4,332 330,865	\$15,452 325,111
Total earned surplus	\$366,850	\$352,397	\$335,198	\$340,563

Household Finance Corp. (& Subs.) - Earnings-

Period End. Sept. 30-	19449 N	fos.—1943		Ios1943
Gross inc. from oper Operating expenses		\$14,017,237 7,528,364	\$17,829,253 9,843,670	\$19,202,236 10,727,905
Prov. for losses on in- stalment notes receiv.	136,008	412,038	138,994	492,650
Net inc. from oper Other income credits	\$6,299,074 35,596	\$6,076,835 13,071	\$7,846,590 40,963	\$7,981,675 13,818
Gross income Inc. chgs.—int. paid	\$6,334,670 149,504	\$6,089,907 198,961	\$7,887,553 218,702	\$7,995,493 290,885
Net income Fed. normal inc. and	\$6,185,166	\$5,890,945	\$7,668,851	\$7,704,608
surtax Fed excess profits tax Refundable portion of	2,178,000	2,106,140	2,672,180	2,609,035 67,000
Fed. excess prof. tax paid for year 1941			Cr567,000	
Dominion inc. and exc. prof. taxes less credits		1.		No.
for post-war refunds Minority int, in earns.	458,260		4	407,015
of subs. co	8,601	1,325	9,031	1,767
Net income Preferred dividends	675,000	675,000	900,000	900,000
Note—Corporation's p			ncome of th	Annual St.

Note—Corporation's proportion of the net income of the Canadian subsidiary included above for the nine and 12-month periods ended Sept. 30, 1944 and 1943 (based on conversion of Canadian currency to United States dollars generally at the averages of the free market rates of exchange), amounts to \$378,882, \$316,627, \$481,711 and \$442,404, or approximately 10.70%, 9.26%, 9.63% and 9.14%, respectively, of the consolidated net income for those periods. The adjustments in connection with conversion of Canadian net assets have been credited or charged to the reserves for Canadian exchange fluctuations and contingencies.

Consolidated Balance Sheet, Sept. 30

	Assets—	1344	1949
	Cash on hand and in banks	\$8,426,540	\$6,222,857
	U. S. Treasury ctfs. and tax sav. notes-at cost	1,810,000	3.865,000
	Instalment notes receivable (net)	54,869,177	54,589,372
	Travel advances and employees' notes and ac-	0.10001211	
	counts receivable	34,726	28,648
	Refundable portion of Fed. exc. prof. tax paid	567,000	20,040
		130,358	
•	Post-war refunds of Canadian exc. prof. tax	80,731	60,619
i	Other receivables, etc	386,930	505,078
	Office furn., equip. and improvements (net)	300,930	200,010
	Total	\$66 305 462	\$65,335,615
	어느 그들이 그 원래들의 교육에 가는 가게 느껴되는 그래 되는 것 같아요. 그게 가게 되는 것이 가지 않는 것	φου,υου, του	400,000,000
	Liabilities—		61 100 000
	Notes payable—Banks	\$1,122,500	
î	Employees, officers and others	308,760	294,030
1	Federal and Canadian inc., excess profits and		
	capital stock taxes	3,400,777	3,575,049
	Dividends payable	947,506	
	Miscellaneous current liabilities Serial loans—Banks	82,803	
	Serial loans-Banks	8,000,000	8,000,000
	Reserve for Canadian exchange fluctuations		12 90 00
	and contingencies	933,594	
	Minority interest in subsidiary company		
			18,000,000
	5% preferred stock *Common stock	18,062,650	18,062,650
	Capital surplus	465,394	496,803
	Earned surplus	14,850,080	
	The state of the s		
	Total	\$66,305,462	\$65,335,615
	*Represented by 722 506 shares (no par) -V		
	*Represented by 722.506 shares (no par).—V	. 100. D. 72	9.

Hudson & Manhattan RR.-Earnings-

Period End. Sept. 30- 1944-A	Ionth-1943	1944-91	Mos.—1943
Gross oper. rev \$759,935	\$750,672	\$6,866,119	\$6,950,146
Oper. exps. & taxes 575,968		. 5,168,570	4,949,685
Operating income \$183,967	\$205,863	\$1,697,549	\$2,000,461
Non-oper. income 8,640	8,995	82,701	85,017
Gross income \$192,608	\$214,858	\$1,780,250	\$2,085,478
*Income charges 133,668	137,522	1,213,629	1,247,472
Net income \$58,940 Int. on adj. inc. bonds 87,550	\$77,336	\$566,621	\$838,006
	95,929	901,350	976,162
Deficit \$28,610 *Exclusive of interest on adju 1, 1402	\$18,593	\$334,729	\$138,156
	stment mor	tgage bond	s.—V. 160,

Huyler's—Earnings—

12 Months Ended Sept. 30— Net profit before taxes. Federal income taxes (est.)	1944 \$552,835 221,134 50,000	1943 \$539,858 175,831 12,500
Net income	\$281,701 - \$0.76	\$251,527 \$0.62

Illinois Central RR .- Earnings of Company Only-

September-	1944	1943	1942	1941
Gross from railway	\$18,151,790	\$17,956,043	\$15,789,550	\$10,568,383
Net from railway			- 5,360,983	2,903,345
Net ry. oper. income			2,177,861	1,260,890
From Jan. 1— Gross from railway	167 360 010	157 441 817	127,682,733	88.706.975
Net from railway	59,432,918		42,946,372	25,373,384
Net ry. oper, income	19,143,314			16,276,051
—V. 160, p. 1863.			1 1	

THINDS TOTHINGS	FE YES TOUT IT	IIIGD	
September— Gross from railway	1944 \$973,905	1943 1942 \$821,636 \$812,076	1941. \$619,192
Net from railway	447,290	365,064 408,710	262,576
Net ry. oper. income	122,922	197,875 246,769	90,827
From Jan. 1-	of the second		
Gross from railway	8,707,496	7,230,744 6,469,255	5,180,839
Net from railway	3,95,7,408	3;203,874 2,820,451	2,075,470
Net ry. oper. income	1,045,207	1,153,151 1,682,156	1,187,003
-V. 160, p. 1402.			

Industrial Brownhoist Corp. (& Subs.) - Earnings-

		A	
9 Months Ended Sept. 30-	1944	1943	1942
Profit from operation	\$1,279,879	\$1,701,464	\$1,998,830
Provision for deprec. of plants and		1.1	
amortiz, of defense facilities	167,322	198,431	167,474
Provision for interest on bonds		27,450	. 34,710
Provision for contingencies	70,000	100,000	179,000
Prov. for Fed. & Canadian income & excess profits taxes	821,500	, 41,135,000	1,344,500
Net profit	\$221,057	\$240,583	\$273,146
*Revised.			

Notes—Operations of the corporation are also subject to review by Federal Price Adjustment agencies for the determination of possible excess profits on war contracts.

Provision for Federal income and excess profits taxes has been computed on a comparable basis for both periods shown and is subject to any changes occasioned by the passage of new tax laws.—V. 160,

Inland Steel Co. (& Subs.) - Earnings-1944—3 Mos.—1943 1944—9 Mos.—1943 \$9,724,058 \$10,474,256 \$29,812,986 \$31,941,421 246,752 273,925 749,595 821,787 2,521,815 2,520,554 7,390,482 6,911,203 Period End. Sept. 30-Net income ______nter. on bonds & notes Deprec and depletion____ Prov. for Fed. normal Prov. for Fed. normal income tax
Prov. for Fed. excess
profits tax 1,461,000 1,513,000 4,345,000 4,423,000 2.995.000 3.236.000 9.657.000 11.047.000 \$2,499,491 - \$2,930,777 \$7,670,909 \$8,738,431 \$1.53 \$1.80 \$4,70 \$5.35 *\$4,70. \$5.35 and maintenance.

and maintenance.

Note—The Milcor Steel Co., a subsidiary, purchased early in October, 1944, the business, stock, and goodwill of the J. M. & L. A., Cosborn Co. of Cleveland, Ohio. For the present the Osborn company will be operated under its own name as a subsidiary of Milcor. The same personnel will be continued.

The Osborn company was founded in 1859 and has a warehouse and plant in Cleveland, manufacturing products similar to Milcor, including eaves trough, conductor pipe stove pipe and general sheet metal building products, furnace pipe and fittings. In the past Milcor has supplied them, with accessories. The company also carries on a warehouse business in roofing, siding, galvanized sheets, etc.

Branch warehouses are located in Baffalo, Detroit, and Cincinnati. This move provides Milcor with additional plant and warehouse facilities.—V. 160, p. 627.

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

9 Months Ended Sept. 30—
Net profit before taxes.
Net profit after taxes.
Earnings per share. 1944 1943 Net profit before taxes \$27,744,383 \$26,906,108

Net profit after taxes \$27,744,383 \$26,906,108

Earnings per share \$7,573,983 7,525,208

Earnings per share \$156,94 \$37,24

After providing for estimated U.S. Federal and Canadian income and excess profits taxes (including \$16,219,200 estimated excess profits taxes after deducting post-war credits of \$1,917,500). On 1,091,443 shares outstanding \$10, 1,039,546 shares.—V. 160, p. 1296.

International Great Northern RR.—Earnings—

í	September— 1944 1943 1942 1941	
	Pross from railway \$2,476,345 \$2,567,840 \$2,028,320 \$1,241,3	57
۰	Vet from railway 688,144 938,250 829,756 313.6	50
•	Vet ry. oper. income 267,654 382,402 666,984 189,5	21
	From Jan. 1	4
١	Fross from railway 22,942,453 22,032,196 15,005,048 10,189,79	
í	Net from railway 6,926,876 8,602,262 4,791,847 2,188,59	98
	Vet ry. oper. income 2,585,548 3,210,691 3,328,410 983,00	06
	V 160 n 1400	

International Mining Corp.—Asset Value—

At Sept. 30, 1944, the net asset value of the 489,973 shares of common stock of this corporation outstanding was \$4,104,692.46, or approximately \$8.38 per share.—V. 160, p. 1186.

International Paper Co.-Tenders Sought-

The Bankers Trust Co., trustee, 16 Wall St., New York, N. Y., will until 3 p. m. on Dec. 1, 1944, receive bids for the sale to it of first and refunding 5% sinking fund mortgage bonds, series A and series B, to an amount sufficient to exhaust the sum of \$125,925, at prices not to exceed 102½ and interest. Accepted bonds must be delivered on Dec. 8, next.—V. 160, p. 1527.

International Rys. of Central America—Earnings-

Period End. Sept. 30-	1944-Month-1943	1944-9 Mos1943
Ry. oper. revs	\$493,259 \$486,725	\$5,799,919 \$5,512,281
Net rev. from ry. oper.	113,202 147,404	2,441,635 2,546,119
Inc. avail, for fxd. chgs.	85,937 114,648	1,930,868 2,033,144
Net income	42,928 51,370	1,470,236 1,415,550

To Redeem Bonds-

The directors have decided to call for redemption on Feb. 1, 1945, all of its \$225,000 outstanding first lien and refunding mortgage 6 ½ % bonds due Feb. 1, 1947.

Dividend Action Deferred-

The directors have decided to defer consideration of dividend action on the preferred stock until a later date. A distribution of \$1.25 per share was made on May 15, this year, and on Feb. 15 and Dec. 15, 1943.—V. 160, p. 1527.

International-Stacey Corp.—To Be Dissolved-See Dresser Industries, Inc., above.-V. 160, p. 1737.

Southern Utilities Co. of Delaware-Calls \$200,-000 of Debentures-

There have been called for redemption as of Dec. 1. 1944, through the sinking fund, \$200,000 of outstanding 4½% sinking fund debentures due Dec. 1. 1966, at 100 and interest. Payment will be made at the Chemical Bank & Trust Co., trustee, 165 Broadway, New York, N. Y.—V. 160, p. 1863.

Kansas Oklahoma & Gulf Ry.—Earnings—

September-	1944	1943	1942 1941	
Gross from railway	\$376.456	\$304,597	\$296,805 \$220,349	
Net from railway	200,903	99,044	162,274 123,941	
Net ry. oper. income	89,140	29,890	74,969 70,052	
From Jan. 1—				
Gross from railway	3,105,803	2.970,251	2,217,836 1,848,305	
Net from railway	1,653,623	1,374,999	1,153,334 1,023,654	
Net ry. oper. income	719,655	589,163	521,679 632,952	
V. 160, p. 1403.	2 14 15 17 18 18	10 10 10 10 10		

Kimberley-Clark Corp.—Secondary Offering—Lehman Bros., The Wisconsin Co. and Hallgarten & Co. on Oct. 27 made a secondary offering of 48,260 shares of common stock (no par) at \$36 per share. Dealer's discount, 75 cents.—V. 160, p. 1864.

Kings County Lighting Co. (& Subs.) - Earnings-

Period End. Sept. 30-	1944-9 Mos1943	1944-12 Mos1943
Total oper. revenues	\$2,464,095\$2,401,079	\$3,345,396. \$3,247,345
Operating expenses	1,437,811 1,399,752	
Maintenance	169,469 144,774	
Depreciation	114,299 114,292	that we would be a company of
Taxes	385,873 387,156	495,971 483,844
Operating income	\$356,643 \$355,105	
Non-oper, income (net)	4,986 6,842	
Gross income	\$361,629 \$361,947	\$506,240 \$537,347
Int. on long-term debt_	178,410 178,410	
Other interestAmort. of debt. disc. &	21,597 21,352	29,565 28,866
exp. & misc. items	10,302 9,146	13,951 11,663
Net income	\$151,320 \$153,039	\$224,844 \$258,938
"Including estimated p. 433.	provision for Federal	income taxV. 160,
		* * * * *

Koppers Co.—Bonds and Notes Offered—Public offering was made Oct. 30 of \$23,000,000 first mortgage bonds, 3% series due Oct. 1, 1964, and \$11,400,000 serial notes (interest rate 1% to 2.50%) by an underwriting group headed by Mellon Securities Corp., The First Boston

Corp., Harriman Ripley & Co., Inc., and associates. The bonds were priced at 102 and interest and the notes

bonds were priced at 102 and interest and the notes at 100.

Organization—Koppers United Co. is an unincorporated association, created under the laws of the Commonwealth of Massachusetts by a declaration of trust dated April 24, 1931. Koppers United Co. is the parent of Koppers Co. and Fuel Investment Associates through its ownership of all of the common stocks of those companies.

Koppers Co. is a corporation which was organized in Delaware on Jan. 25, 1927. It is the parent of three insignificant subsidiaries, the Koppers Erecting Corp., By-Product Coke Co. of Canada, Ltd., and Interprovincial Erection Co., Ltd., through its ownership of all of the outstanding stock of these companies.

Koppers Co., Inc. (which see), was organized on Sept. 30, 1944, in Delaware for the purpose of carrying out a plan of merger under which it will be the surviving corporation. Its assets and liabilities, pending the consummation of such merger, are nominal.

Eastern Gas. & Fuel Associates and its subsidiaries are considered as non-consolidated subsidiaries of Fuel Investment Associates and Koppers United Co. and, after consummation of the merger of Koppers Co., Inc. Fuel Investment Associates owns approximately 57% of the outstanding common. stock of Eastern Gas. & Fuel, Associates, and Koppers Co. owns approximately 13% of the outstanding preferred 6% cumulative stock of Eastern Gas. & Fuel, Associates, and Koppers Co. owns approximately 13% of the outstanding preferred 6% cumulative stock of Eastern Gas. & Fuel, Associates and Koppers Co. and, after consummation of Koppers Co. and Koppers United Co. and, after consummation of Koppers Co. and Koppers United Co. and, after consummation of the merger of Koppers Co., Inc. Koppers Co. owns 50% of the preferred stock and 50% of the common stock of Montreal Coke & Manufacturing Co. is considered as a non-consolidated subsidiaries of Koppers Co. and Koppers United Co. and, after consummation of the merger of Koppers Co., Inc. Koppers Co. owns 55% of the common stock of Alan Wood Stee

Coke & Manufacturing Co.

**Alan Wood Steef Co. and lis subsidiaries are considered as honomonsolidated subsidiaries of Koppers Co. Inc. Koppers Co. Capitalization of Koppers Co. (Giving Effect to This Financing)

**Capitalization of Koppers Co. (Giving Effect to This Financing)

**Capitalization of Koppers Co. (Giving Effect to This Financing)

**First mortgage bonds.

**Seco.(000,000)

**3" series due Cot. 1, 1964.

**23,000,000 \$23,000,000

**Serial notes, isue of 1944.

**140,000 1,140,000 1

extinguished and canceled in the merger.

Purpose of Issue—Upon the issue and sale of the 3% series bonds and the serial notes company will apply, or cause to be applied, the total net proceeds (approximately \$34,137,431), together with \$6,293,845 now held by Bankers Trust Co. and R. G. Page, trustees under the indenture and supplemental indentures securing Koppers Co.'s first mortgage and collateral trust bonds, 3½% series due March 1, 1961, and 3½% series due March 1, 1961, for the following purposes:

(4) To redeem on a date not later than 45 days after the delivery of and payment for the 3% series bonds and the serial notes being offered hereby:

(a) \$20.819.000 Koppers Co.'s first broadens.

fand payment for the 3% series bonds and the serial notes being offered hereby:

(a) \$20.819.000 Koppers Co.'s first mortgage and collateral trust bonds, 3½% series due March 1, 1961, at 105½, which, exclusive of accrued interest, will require \$21,964,045 (b) \$3.500,000 of Koppers Co.'s first mortgage and collateral trust bonds, 3½% series due March 1, 1961 (held by 'Metropolltan Life Insurance Co. in the amount of \$3.150,000 and by Reltance Life Insurance Co. of Pittsburgh in the amount of \$350,000, and issued to finance a portion of the cost. of certain property additions) at 103, which, exclusive of accrued interest, will require 3,605,000 and sourced interest, will require semi-annually Sept. 1, 1941, to Sept. 1, 1942, at 100½, which, exclusive of accrued interest, will require (d) \$2,000,000 Koppers Co.'s 2% serial notes, due semi-annually March 15, 1946, to Sept. 15, 1950 (held by The Union Trust Co. of Pittsburgh in the amount of \$1,000,000, by Mellon National Bank in the amount of \$300,000, and by Guaranty Trust Co., New York, in the amount of \$300,000, and by Guaranty Trust Co., New York, in the amount of \$300,000, and issued to finance a portion of the cost of certain property additions) at 101½, which will require 2,000,000 (e) \$3,000,000 4% bond due May 21, 1961, secured by a 1st mitge on the Koppers Building in Pittsburgh, assumed by Konpers Co. and held by The Union Trust Co. of Pittsburgh, mortgagee, at 101, which will require 3,030,000

2,550,000 3,609,106

certain investments.

3% Series Bends—Dated Oct. 1, 1944, and due Oct. 1, 1964. Interest payable, April 1 and Oct. 1 at office of Bankers Trust Co., New York, or, at option of holder, at Union Trust Co., Pittsburgh. Coupon form in denomination of \$1,900 each, registerable as to principal only. Bonds may be redeemed, all for part at any time, upon at least, 30 days prior notice, at principal amount thereof and accrued interest thereon to the date fixed for redemption, together with a premium equal to the following respective percentages of such principal amount, namely: 5% if redeemed on or before Oct. 1, 1947; 4½% if redeemed thereafter and on or before Oct. 1, 1952; 3½% if redeemed thereafter and on or before Oct. 1, 1952; 3½% if redeemed thereafter and on or before Oct. 1, 1953; 3% if redeemed thereafter and on or before Oct. 1, 1956; 2½% if redeemed thereafter and on or before Oct. 1, 1956; 1% if redeemed thereafter and on or before Oct. 1, 1956; 1% if redeemed thereafter and on or before Oct. 1, 1956; 1% if redeemed thereafter and on or before Oct. 1, 1960; 1% if redeemed thereafter and on or before Oct. 1, 1961; 1% if redeemed thereafter and on or before Oct. 1, 1963; 3% if redeemed thereafter and on or before Oct. 1, 1963; 3% if redeemed thereafter and on or before Oct. 1, 1963; 3% if redeemed thereafter and on or before Oct. 1, 1963; 3% if redeemed thereafter and on or before Oct. 1, 1963; and ½% if redeemed thereafter prior to the date of maturity.

of maturity.

The 3% series bonds are subject to redemption and may be redeemed in part on April 1, 1951, and thereafter on Oct. I and April 1 in each year to and including April 1, 1964, through the operation of the sinking fund, at the principal amount thereof and accrued interest thereon to the date fixed for redemption, together with a premium equal to the following respective percentages of such principal amount, namely: 2% if redeemed on or before Oct. 1, 1955; 1½% if redeemed thereafter and on or before Oct. 1, 1965; 1½% if redeemed thereafter and on or before Oct. 1, 1960; 3½% if redeemed thereafter and on or before Oct. 1, 1962; 3%% if redeemed thereafter and on or before Oct. 1, 1962; 3%% if redeemed on April 1, 1964.

Serial Notes—Dated Oct. 1, 1944, due semi-annually 8750,000 from

and on or before Oct. 1, 1962; %% if redeemed thereafter and on or before Oct. 1, 1963; and 1/10% if redeemed on April 1, 1964.

Serial Notes—Dated Oct. 1, 1944, due semi-annually \$750,000 from April 1, 1945, to Oct. 1, 1950, both inclusive, and \$300,000 from April 1, 1951, to Oct. 1, 1954, both inclusive, and \$300,000 from April 1, 1951, to Oct. 1, 1954, both inclusive. The notes bear interest at rates varying from 1% to 2½%.

Principal and interest payable at the principal office of Guaranty Trust Co. of New York, trustee, or at option of holder at Union Trust Co., Pittsburgh. Issuable in coupon form in denomination of \$1,000, or in registered form without coupons in the denomination of \$1,000, or any multiple thereof. Notes may be redeemed on 30 days' prior notice at the principal amount thereof and accrued interest thereon to the date of redemption, plus a premium calculated as follows: (i) If all of the serial notes to be redeemed, or, if after the redemption of the serial notes to be redeemed, or, if after the redemption of the serial notes to be redeemed, or, on the maturity date of any of the serial notes to be redeemed, on on the maturity date of any of the serial notes of the redemption thereof by which the maturity thereof is anticipated, provided that no such premium shall exceed 1% of such principal amount; and (ii) If less than all of the serial notes to be redeemed, and, if after the redemption of the serial notes to be redeemed, the redemption premium payable upon each serial notes to be redeemed, and if after the redemption of the serial notes to be redeemed, the remain outstanding any serial notes having maturity dates later than the maturity date of any of the serial notes redeemed, the redemption premium payable upon each serial notes to be redeemed shall be 125% of the principal amount thereof for each six months or fraction thereof by which the maturity thereof is anticipated.

Underwriters—The names of the principal underwriters and the reventity principal.

Underwriters—The names of the principal underwriters and the spective principal amounts of 3% series bonds and serial notes; seally to be purchased by each, are as follows:

	3% Series	Serial
Name-	Bonds	Notes
Mellon Securities Corp.	\$3,500,000 : \$	1,736,000
A C Allen & Co Inc	700,000	348,000
Baker, Watts & Co.	250,000	120,000
Baker, Watts & Co. Blyth & Co., Inc.	1.750,000	868,000
Alex. Brown & Sons	300,000	152,000
Coffin & Burr, Inc.	550,000	272,000
		1,116,000
Hallgarten & Co.	550,000	272,000
Halsey, Stuart & Co., Inc.	1.750,000	868,000
Harriman Ripley & Co., Inc.	1,900,000	944,000
Harris, Hall & Co., Inc.	550,000	272,000
Harriman Ripley & Co., Inc. Harris, Hall & Co., Inc. Hayden, Miller & Co. Hemphill, Noyes & Co.	250,000	120,000
Hemphill Noves & Co.	550,000	272,000
The Illinois Company of Chicago	250,000	120,000
W. C. Langley & Co.	1,000,000	488,000
Lazard Freres & Co.	1,500,000	760,000
Moore, Leonard & Lynch	250,000	120,000
Reinholdt & Gardner	150,000.	76,000
E. H. Rollins & Sons, Inc.	800,000	392,000
Singer, Deane & Scribner	250,000	120,000
Stein Bros. & Boyce	250,000	120,000
Stifel, Nicolaus & Co., Inc.	350,000	172,000
Stone & Webster and Blodget, Inc.	1,500,000	760,000
Union Securities Corp.	1,000,000	488,000
White Weld & Co.	550,000	272,000
White, Weld & Co. Whiting, Weeks & Stubbs	300,000	152,000
—V. 160, p. 1632.		A TOTAL

Koppers Co., Inc.—Stocks Offered — Public offering was made Oct. 30 of 150,000 shares of cumulative preferred stock, 43/% series and 200,000 shares of common stock (par \$10) by an underwriting group headed by Mellon Securities Corp., The First Boston Corp., Harriman, Ripley & Co., Inc., and associates. The preferred stock was offered at 103 per share and dividend and the common stock at \$25.50 per share. See also Koppers Co. above.—V. 160, p. 1632.

Lake Superior & Ishpeming RR.—Earnings—

- September—	1944	1943	1942	1941
Gross from railway	\$398,077	\$415,743	\$366,886	\$379,143
Net from railway	249.666	265.733	228,964	251,193
Net ry. oper. income	187,924	192,572	187,275	129,875
From Jan. 1	4. 7. 1	1. 1. 1		
Gross from railway	2,493,193	2,476,100	2,720,243	2,810,338
Net from railway	-1.267.610	1,264,078	1,512,603	1,787,471
Net ry, oper, income	722,742	709,955	746,735	903,815
.—V. 160, p. 1527.		19 51°		

Lehigh & Hudson	River R	y.—Earnii	ngs—	1.0
September—	1944	1943 \$262,770	1942 \$272,339	1941 \$208,725
Gross from railway Net from railway	\$225,864 57,638	73,664	105,805	86,571
Net ry. oper, income	18,352	20,484	29,033	48,479
From Jan. 1 Gross from railway	2,454,531	2,352,335	2,604.546	1,624,319
Net from railway	858,096	924,946 229,322	1,226,159 312,879	655,849 278,066
Net rv. oper. income -V. 160, p. 1527.	205,144	229,322	312,019	210,000

Lakey Foundry & Machine Co.—Resumes Dividend-

The directors on Oct. 17 declared a dividend of 20 cents per share in the outstanding common stock, par \$1, payable Dec. 11 to holders record Nov. 15. The previous payment on this issue was one of 0 cents on April 15, 1942.—V. 160, p. 323.

				8 9			
W.	1. 1 1.	. 0	MIA	L'unlas	d .P P	-Earn	ings_

	September— 1944 1943	1942 1941	
	Gross from railway \$533,359 \$533,241 -	-\$565,775 \$443,740 .	
ĺ	Net from railway 196,932 219,093	244,755 179,893	
	Net ry. oper, income 114,995 138,697	152,761 120,125	
	From Jen. 1	7777 14 15 12 224	
, V	Gross from railway 4,808,733 4,656,082	4,673,054 3,898,922	
	Net from railway 1,675,349 . 1,738,701	1,851,648 1,679,104	
٠.	Net ry. oper, income 1,012,712 1,053,675	1,136,985 1,103,431	
	—V. 160, p. 1527.		

Lehigh Valley RR.—Earnings—

	September 1944 1943 1942 1941	
	GIUSS TIVIN TAILWAY 41,002,120 COC	
	Net from railway 1,896,721	
١	· Brown Ion 1	
	Gross from railway 75,053,944 68,440,205 55,981,250 41,755,707	
	Net from railway 21,172,123 23,283,047 19,267,807 14,291,469	
	Het IJ. open meaning	
	-V 160 p. 1493	

Lindsay Light & Chemical Co.—Earnings—

	9 Mos. End. Sept. 30-1944	1943 1942 1941
	*Net income \$55,551	\$64.994 - \$34.560 \$99,701
	Earns, per com, share \$0.71	
	After all charges and provision	for taxes (1943 taxes amount to
•	\$159,771).—V. 160, p. 628.	

Link Belt Co.—Special Offering—A special offering of 12,000 shares (no par) capital stock was made on the New York Stock Exchange, Oct. 31, at \$39.75 per share, with a commission of 75 cents, by Spencer Trask & Co. The offering was completed in the elapsed time of 15 minutes. There were 62 purchases by 26 firms; 2,500 was the largest trade, 10 the smallest.—V. 160, p. 832.

Lion Oil Refining Co. (& Subs.) - Earnings-

9 Mos. Ended Sept. 30— Net inc. bef. Fed. taxes Provision for taxes	\$2,157,306 \$2,518,901 \$: 1,176,537 -1,388,452	2,173,726 1,518,525
Net income Earns. per sh. on 435,090 com. shs. *Revised.—V. 160, p. 1737.	φυσος, του φω, που του.	\$655,201 \$1.51

	1944-9 1	os.) —Earr Mos.—1943 \$20,875,515	1944-12 1	Mos.—1943 \$27,902,344
Con nurch oper ovne			13,845,712	14,125,655
Operating income \$1	1,232,471 104,143	\$10,204,115 200,919	\$15,092,190 156,251	\$13,776,689 475,344
Income charges	1,336,615 278,740 2,858,590 4,624,500	353,362 2,807,109	359,814 4,014,194	3,761,798
Net income \$	3,574,785	\$3,210,063	\$4,606,052	\$4,058,919

Long Island Lighting Co.-Earnings-

Period End. Sept. 30— Total oper. revenues\$ Operating expenses Maintenance Depreciation *Taxes		4,570,581 624,430 1,550,370		\$15,074,296 6,129,222 .847,166 1,992,130 2,338,981
Operating income	\$2,383,143	\$2,254,583 6,993	\$3,486,629 41,919	\$3,766,797 6,798
Gross income Int. on long-term debt Other interest fAmortization	\$2,420,091 1,016,286 23,782 18,818	52,395	\$3,528;548 1,355,118 24,654 30,174	\$3,773,595 1,372,522 35,990 27,483
. Net income Misc. res. of net income	\$1,361,205 818,969	\$1,171,287 684,375	\$2,118,602 1,049,594	\$2,337,600 909,375
Bal. to earned surpl. *Including provision for and miscellaneous deduct	Income t	ax. †Of deb	t discount	\$1,428,225 and expense

Long Island RR.-Earnings-

September - 1944 1943 1942 1942
Gross from railway \$3,964,252 \$3,911,354 \$3,295,672 \$2,400,243
Net from fallway 1,011,101
the state of the s
From Jan. 1 34 564 760 32 994 782 26,000,047 20,424,847
Gross from ranway St. oot, to Said the said
Net Irom Tanway Josephin Tanway
Net ry. oper, income 2,498,734 3,753,929 2,332,884 1,123,090
V 160 p 1527

Louisiana & Arkansas Ry.—Earnings-

Period End. Sept. 30 Ry. oper. revs. Ry. oper. exps.		nth—1943 \$1,610,535 1,046,116	\$15.294.953	Mos.—1943 \$14,706,451 8,637,567	AS(2) - 1 - 1
Net rev. fr. ry. oper.	\$778,989	\$564,419	\$6,216,040	\$6,068,884	
Railway tax accruals— Federal income taxes Other taxes—————	325,000 82,835	250,000 74,707	3,097,400 699,926	3,145,500 635,347	
Ry. oper, income Equip. rents—net debit_ Joint facil. rents—net	\$371,154 85,390	\$239,711 52,427	\$2,418,714 586,144		"
Net ry: oper: fnc	18,205 \$267,559			\$1,662,904	
-V, 160, p. 1404.	arte in the	أرينا وأمرأه أوا		Action to the	

Louisville & Nashville RR:—Earnings—

September— 1944 1943 1942 1941
Gross from railway \$17,269,002 \$17,358,382 \$15,331,921 \$10,854,252
Per trotte believely
Net Ty. oper. income 1,970,519 2,040,487 2,993,392 2,715,554
From Jan. 1 (pc 060 070)
From Jan. 1 Gross from railway 160,343,653 155,619,035 120,761,816 86,682,072
Net ry. oper income 18,609,030 19,677,252 16,375,366 19,128,655
V. 160, p. 1865.
one a product of the stantage of parts to provide the second

ryland Fund, Inc. Merger Proposed

See American Business Shares, Inc. V. 160, p. 1187.

McGraw-Hill Publishing Co., Inc. (& Subs.) - Earns.

Maine-Central RR.—Earnings—

1	1044 35	-44 1042	. 1044 O N	los1943
Period End. Sept. 30-		nth-1943 \$1,526,573	\$15,017,176	\$13 979 453
Operating revenues	\$1,748,467 1,397,789	1.159,737	11.100.554	9,630,521
Operating expenses	212,068	216,558	2,240,266	2,109,278
Equipments rents	Cr133	Cr11,731	Dr102.639	Cr14,825
Joint fac, rents (Dr)	21,538	22,844	196,911	189,387
Net ry oper income_ Other income_	\$117,205 74,158	\$139,165 59,239	\$1,376,806 451,593	\$2,055,092 546,222
Gross income Rentals, int., etc	\$191,363 142,914	\$198,404 153,760	\$1,828,399 1,310,913	\$2,611,314 1,386,080
Net income	\$48,449	- \$44,644	\$517,486	\$1,225,234
∴V. 160, p. 1865.		entine e e est		

Manila Railroad—Interest

The interest due Nov. 1, 1944, on the Manila RR. Southern Lines first mortgage 4% extended gold bonds, due 1959, was paid on that date, at office of Philippine National Bank, New York Agency.—V. 159, p. 1865.

May, McEwen, Kaiser Co.-Extra Dividend-

An extra dividend of 50 cents per share and the usual quarterly dividend of 25 cents per share have been decared on the common stock, par \$1, both payable Dec. 1 to holders of record Nov. 15. A similar extra distribution was made on this issue on Dec. 1, last year. -V. 159, p. 2418.

Midland Valley RR.—Earnings—

September	1944	1943	1942	1941
Gross from railway	\$143,108	\$141,689	\$127,801	\$168,318
Net from railway	45.591	. 38,780	57,869	104,752
Net ry. oper. income	23,074	5,904	37,817	79,743
From Jan. 1—			Adella feete	
Gross from railway	1,261,772	1,364,917	1,076,668	1,059,142
Net from railway	399,419	554,279	419,705	492,459
Net ry. oper. income	177.840	279,690	213,744	314,984
-V. 160. p. 1405.				

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.

Metropolitan Edison Co.—Bonds and Preferred Offered Publicly—Public offering was made Nov. 1 of a new issue of \$24,500,000 first mortgage bonds, 278% series, due

sue of \$24,500,000 first mortgage bonds, 2% % series, due 1974, and 125,000 shares of new cumulative preferred stock, 3.90% series (par \$100.)

The bonds, priced at 101% and accrued interest, were offered by Mellon Securities Corp. and associates. Offering of the stock, priced to the public at 102% a share, plus accrued dividends from Oct. 1, 1944, was made by an underwriting syndicate headed by Smith, Barney & Co. and Goldman, Sachs & Co. The preferred issue has been oversubscribed.

Mellon Securities Corp. and associates won the award of the bonds

Deen oversubscribed.

Mellon Securities Corp. and associates won the award of the bonds on a bid of 100.312 for a 2% % coupon. Other bids received included: Halsey, Stuart & Co., Inc., and associates, 100.309 for a 2% % coupon; Drexel & Co. and associates, 100.309 for a 2% % coupon; Smith, Barney & Co., Goldman, Sachs & Co. and associates winning bid for the preferred stock named a price of 101.336 for a 3.90% dividend, and Mellon Securities Corp. and associates bid 100.629 for a 3.90% dividend, and Mellon Securities Corp. and associates bid 100.55 for a similar dividend.

dividend, and Mellon Securities Corp. and associates bid 100.55 for a
similar dividend. Capitalization After Refinancing
Authorized Outstanding
First mortgage bonds *Unlimited
1974 Series Bonds (due Nov. 1, 1974) \$24,500,000
tYork Haven Water & Power Co. 5s, 1951 \$1,247,500 1,247,500
Cumulative preferred stock (\$100 par) 1691,440 sns.
New preferred stock 125,000 sns.

Common, stock (no par) 500,000 shs. 360,780 shs.

The indenture does not limit the amount of new bonds which may be outstanding at any one time but imposes conditions and restrictions upon the issue of additional new bonds thereunder.

TYORK Haven Water and Power Co. was merged into the company on Dec. 1, 1926, and subsequently, by an agreement dated April 25, 1928, between the company and the Land Title Bank and Trust Co., successor trustee under the mortgage dated April 1, 1901, given by York Haven Water and Power Co. the company expressly assumed the payment of the principal and interest of these bonds and the performance and observance of all of the terms, covenants and concallable.

Additional shares of cumulative preferred stock may be issued only in accordance with the provisions of such stock. NY PA NJ Utilities Co., holders of all of the outstanding common stock of the company, has undertaken to cause the authorized amount of cumulative preferred stock to be reduced to 185,000 shares as soon as the redemption of the presently outstanding preferred stock of the company has been completed.

Application of Proceeds—Company, concurrently with the issue and sale of the 1974 series bonds and the new preferred stock, will receive from its parent, NY PA NJ Utilities. Co., cash in the amount of \$9,049,900 and the surrender for cancellation of following shares of the company's presently outstanding cumulative preferred stock, now owned by NY PA NJ. 5,097 shares, \$5 cumulative preferred stock, nowned by NY PA NJ. 5,097 shares, \$5 cumulative preferred stock, nowned by 1872 shares, \$6 cumulative preferred stock, 9,412 shares, \$7 cumulative preferred stock, upon the transfer by the company to NY PA NJ of \$13,778,500 of Mohawk Valley Co. 6% consolidated refunding gold bonds, due 1981, and the transfer to Staten Island Edison Corp., an affiliated company, of 100,000 shares of common stock (no par) of Staten Island.

The proceeds, exclusive of accrued interest and accrued dividends, from the sale of the 1974 series bonds and the new preferred stock.

Staten Island.

The proceeds, exclusive of accrued interest and accrued dividends, from the sale of the 1974 series bonds and the new preferred stock amounting to \$37,249,690, after the deduction of estimated expenses, together with the \$9,049,900 to be received concurrently from NY PA NJ, as stated above, and other funds of the company to the extent required, are to be applied to the redemption of the following securities of the company:

	Title of Security - Amount Call Price "Total Amt.
	First Mortgage bonds:
	Series D, 41/2%, due Mar. 1, 1968, \$20,330,500 1071/2% \$21,855,288
	Series E 4% due May 1, 1971 4,684,000 103 1/2 1/6 4,847,940
	Series G, 4%, due May 1, 1965 11,710,900 103% 12,062,227
	Prior pfd. stk., cum. (no par):
	\$6 dividend series 91,802 shs. \$105 9,639,210
	\$7. dividend series5,734 shs. \$105. 602,070
	Cumulative pfd. stk. (no par):
	\$5 dividend series 589 shs. \$110 64,790
×	\$6 dividend series 44,666 shs. \$110 1,613,260
	- \$7 dividend series 2,106 shs. \$110 231,660

\$50,916,445 Exclusive of accrued interest and dividends.

Accrued interest and accrued dividends from Oct. 31, 1944, spective retemption dates of such securities (which it is es

will amount to \$619,063 and \$116,105, respectively) will be paid by the company from its other funds.

** Underwriters of 1974 Series Bonds—The names of the several underwriters of the 1974 series bonds, and the principal amount underwritten by each, are as follows:

Amount Name Amount Name** Amount

Name— Amount Name— Amount
Mellon Securities Corp. \$1,818,000 Laurence M. Marks &
The First Boston Corp. 1,817,000 Co \$500,000
Blyth & Co., Inc 1,817,000 Paine, Webber,
Kidder, Peabody & Co. 1.817.000 Jackson & Curtis 500,000
Lazard Freres & Co. 1.817,000 - G. H. Walker & Co. 280,000
Union Securities Corp. 1,817,000 Hayden, Miller & Co. 250,000
White: Weld & Co 1.817,000 Moore, Leonard &
E. H. Rollins: & Sons Lynch250,000
Inc. 1.500,000 Reynolds & Co 250,000
Eastman, Dillon & Co., 1,000,000 Singer; Deane &
Harris Hall & Co. Scribner 250,000
(Inc.) 1,000,000 - Auchincless, Parker &
F. S. Moseley & Co. 1.000.000 Redpath 200,000
Salomon Bros. & Butcher & Sherrerd 200,000
Hutzler 1,000,000 Bosworth, Chanute;
Shields & Co 1,000,000 Loughridge & Co 200,000
Tucker, Anthony & Co. 1,000,000 C. C. Collings and
Estabrook & Co 500,000 Co., Inc 200,000
Hornblower & Weeks 500,000 Rambo, Keen, Close &
Kerner, Inc 200,000
the several

Underwriters of New Preferred Stock.—The names of the several underwriters of the new preferred stock, and the number of shares underwritten by each, are as follows:

Name— No. of Shs. Name— No. of Shs.
Smith. Barney & Co13,334 Hill & Co 2,000
Goldman, Sachs & Co. 13,333 Janney & Co. 2,500
A. G. Becker & Co. Inc. 15:000 Jenks, Kirkland & Co. 1,000
Bioren & Co. Lehman Brothers 13,333
Blair & Co. Inc. 5.000 A. E. Masten & Co. 2,500
Roenning & Co. 2.500 E. M. Newton & Co. 2,500
Buckley Brothers 1.000 L. F. Rothschild & Co. 5,000
H. M. Byllesby and Co. Schmidt, Poole & Co 2,500
100 Schoellkopf, Hutton &
De Haven & Townsend, Pomeroy, Inc. 2,500
Crouter & Bodine 1,000 Sheridan, Bogan Co. 1,500
Equitable Secur. Corp. 5,000 J. W. Sparks & Co. 2,000
Graham, Parsons & Co. 4,000 Stein Bros. & Boyce 5,000
Granbery, Marache & Spencer Trask & Co 6,500
Lord 2,500 Harold E. Wood & Co1,000
Hallgarten & Co. 5,000 Yarnall & Co. 4,500
Hayden, Stone & Co. 5,000
Hayden, Stone & Co 5,000
그림과 생생님이 교통을 하지 못하다. 전에서 열차가 이번째 경향되었다. 그렇지 않아 그림 그림과 없는 아이들은 아이들이 그리고 있다. 그림과 사람들은 그림과 하다 그림과 하다는

–V. 160, p. 1865.

Minneapolis-Honeywell Regulator Co.—Earnings—

(Including Domestic and Canadian Subsidiaries)

Period End. Sept. 30— 1944—3 Mos.—\$1943 1944—9 Mos.—\$1943

*Net profit from opers \$2.667.643 \$2.936.174 \$9.287.882 \$7,643.797

Other income credits	3,422	19,781	41,267	51,667
Gross income Fed. inc. & cap. stock, Canadian (incl. exc.	\$2,671,070	\$3,015,955	\$9,329,149	\$7,695,464
profits tax), & State taxes Fed. excess profits tax. Miscell. charges	480,300 1,563,000 129,635	457,564 1,742,600 139,836	1,423,500 5,859,000 348,610	1,387,691 4,251,000 298,979
Net income	\$498,135	\$675,955	\$1,698,039	\$1,757,794
Post-war refund of Fed. excess profits taxes	156,300	174,260	585,900	425,100
Net income	\$654,435			\$2,182,894 \$3.24

In the year 1943.

Notes—As of Sept. 30, 1944, the investment in and the net advances to the English and Swedish subsidiaries of the Company and its domestic and Canadian subsidiaries were as follows: The English subsidiary, \$51,847; and the Swedish subsidiary, \$11,752.

Operations of the English and Swedish subsidiaries for the nine months ended Sept. 30, 1944, are not included in the above statement. Net sales for the nine months ended Sept. 30, 1944, include \$11,871 by the company and its domestic and Canadian subsidiaries to the English and Swedish subsidiaries; \$5,347 of this amount applies to the three months ended Sept. 30, 1944. Dollar remittances are being received covering such sales.

Information recently available indicates that the English and Swed-

received covering such sales.

Information recently available indicates that the English and Swedish subsidiaries are continuing operations and that their physical assets are intact. The disposition of a loss, if any, affecting the assets of these subsidiaries, will be made probably at the year end, in accordance with information then available.—V: 160, p. 629.

Minneapolis & St. Louis Ry.—Earnings-

	September— 1944 1943 1942 1941	
	Gross from railway \$1,275,964 \$1,351,569 \$1,241,196 \$1,055,897	
2	Net from railway 350,835 500,959 445,138 328,285	
	Net ry. oper. income 109,019 . 422,608 . 344,345 . 233,002	
,	From Jan. 1 Gross from rellway 11.391.773 10.935,886 9,688,686 7,987,553	
	Gross from fallway 11,551,115	
	Net from railway 3,110,288 3,599,759 2,818,414 1,936,606 Net ry. oper. income 1,288,694 2,798,987 1,996,230 1,113,402	
	1100 Ay. Open. Howard to Transfer the second to the second	
1	V. 160, p. 1528.	

Minneapolis St. Paul & Sault Ste. Marie RR.—Earnings 1944 1943 1942 44,744,113 \$4,782,668 \$4,544,204 498,467 1,910,590 1,751,019 1334,027 1,192,087 September-Gross from railway.... Net from railway.... Net ry. oper, income... From Jan 1— Gross from railway Net from railway Net ry. oper, income —V. 160, pp. 1865, 1738. 34,968,605 31,064,462 10,573,740 8,619,743 6,834,361 5,123,427 39,83±, 11,167,126. 7,375,150

Mississippi Central RR.—Earnings-

	September— 1944 1943 1942 1941	
	Gross from railway \$174,416 \$155,310 \$191,371 \$94,328	
	Net from railway 68,160 64,646 103,242 13,078	
	Net ry. oper. income 30,567 30,449 55,398 469	
:	From Jan. 1	
	Gross from railway 1,645,108 1,311,976 1,173,976 886,383	
	Net from railway	
	Net ry oper income 284,796 230,907 287,763 121,097	į.
	*Loss.—V. 160, p. 1528.	

Missouri & Arkansa	B Ry	rai inii 82-	7 . * . * * * .	
September—	1944	1943	1942	1941
Gross from railway	\$231,713	\$174,860	\$163,696	\$111,928
Net from railway	54,760	27,191	20,902	16,470
Net ry. oper. income	16,790	3,508	1,504	*2,668
From Jan. 1-		1.00	1	1 200 200
Gross from railway	1,886,821	1,631,337	1,220,226	41,003,796
Net from railway	- 515,216	- 231,296	279.426	194,859
" Net ry, oper, income	- 185,178	23,023	48,513	53,797

*Loss .- V. 160, p. 1528.

Missouri-Illinois RR. Co.-Bonds Called-

All of the outstanding first mortgage 5% bonds, series A, due Jan. 1, 1959, have been called for redemption on Jan. 1, next, at 105 and interest. Payment will be made at The Chuse National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y.

Earnings for September and Year to Date

September— Gross from railway—— Net from railway——— Net ry, oper, income——	1944 \$370,146 167,425 75,614	1943 \$283,060 137,078 44,255	1942 \$309,278 175,189 67,306	\$250,682 131,319 56,631
From Jan. 1—Gross from railwayNet from railwayNet ry. oper. income	2,532,404 1,022,853 397,694	2,354,154 1,069,179 318,975	2,399,093 1,251,385 537,346	1,976,091 962,547 490,728

Missouri-Kansas-Texas RR.-Earnings-

Gross from railway Net from railway Net ry. oper. income	1944 \$7,177,703 2,375,726 356,650	1943 \$7,099,192 3,103,127 1,381,859	1,546,933	1941 \$3,172,994 946,793 467,829
From Jan. 1— Gross from railway——— Net from railway———— Net ry. oper. income————————————————————————————————————	62,106,436 19,640,080 4,834,784	56,615,703 16,175,556 6,033,563	39,120,901 11,668,840 6,303,436	25,234,653 6,982,474 3,262,843

Missouri Pacific RR.—Earnings—

September-	1944	1943	1942	1941	
Gross from railway	\$19,756,649	\$19.281,796	\$17,204,902	\$10,293,564	
Net from railway			7,892,268	3,828,070	
Net ry. oper. income				2,602,256	
From Jan. 1-	. 1 / 5 /				
Gross from railway	175,075,041	166,516,772	124,362,994	80,780,152	
Net from railway	74,723,301		51,861,791	25,850,110	
Net ry. oper. income	25,606,119	30,682,970	35,832,237	17,223,994	
V. 160, p. 1739.	v. 1 es 10		A. Janes	7.3	

Mobile Gas Service Corp.—New Financing—The Mass-Mobile Gas Service Corp.—New Financing—The Massachusetts Mutual Life Insurance Co. on Nov. 1 won the award of \$1,400,000 first mortgage bonds, series due Oct. 1, 1964, on a bid of 100.25988 for a 3% interest coupon. The issue will not be reoffered.

other bids received for the bonds, each naming a 3%% coupon, included: Harriman, Ripley & Co., 101.46; First Boston Corp., 100.931; Blyth & Co., Inc.-Central Republic Co., 100.917; Halsey, Stuart & Co., Inc., 100.15.

Preferred Stock Issue Awarded—An investment banking group headed by The First Boston Corp. was awarded 6,000 shares of 4,90% cumulative (\$100 par) preferred stock on a bid of 100.516. Biderewere required to specify a dividend rate as well as a price for the stock. Public offering of the stock was made on Nov. 3 at \$104 a share.

Associated with The First Boston Corp. in the underwriting are Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Robinson-Humphrey, Co.; Equitable Securities Corp.; Granberry, Marache & Lord; Starkweather & Co.; Clement A. Evans & Co., Inc.; Sterne, Agee & Leach; and Shropshire & Co.

Shields & Co. submitted the only other bid, 100.567 for a 5% divi-

Proceeds from the financing, together with proceeds from the sale of \$1,400,000 first mortgage 3% bonds due 1964 and other funds of the company, will be used to redeem \$1,400,000 first mortgage 3% bonds due 1961 at 104½ and accrued interest and 6,000 shares of 6% cumulative preferred stock at \$110 a share and accrued dividends.

The corporation is an operating utility engaged principally in the purchase, distribution and sale of natural gas at retail in and about Mobile, Ala. The area served has an estimated population of 225,000.

—V. 160, p. 1634.

Monmouth Park Jockey Club—Securities Offered—Bond & Goodwin, Inc., on Oct. 31 offered \$1,600,000 10-year 6% cumulative income debentures and voting trust certificates for 213,000 shs. (one cent par) common stock. The securities are offered in units of \$1,000 debentures and voting trust certificates for 100 shares at \$1,001 a unit on a when, as and if issued basis and subject to the approval of subscribers by the New Jersey Racing Commission. The securities are offered as a speculation.

Net proceeds from the financing will be deposited to the credit of the Club with The Marine Midland Trust Co. of New York, in escrow until it is practicable to commence and complete construction of a proposed horse racing plant at Oceanport, Monmouth County, N. J.

Monmouth Park Jockey Culb, organized in 1941, has acquired approximately 147 acres of land and has leased, or holds options to lease, approximately 149 acres of adjoining land. The Park will include the property formerly known as Elkwood Park, the site of a race track.

race track.

The Club has begun the preparation of plans and specifications for construction of a park containing a mile track and with a capacity of more than 35,000 spectators. Upon completion of the plan the Clubintends to conduct horse race meetings. Because of governmental restrictions, construction cannot commence until either the required authorizations for the use of critical materials and labor can be obtained or the present restrictions removed.

Giving effect to the present financing, the Club will have outstanding the 1,600,000 debentures and 310,000 shares of common stock. All of the common stock, except directors' qualifying shares, are to be deposited under a voting trust agreement.

Monongahela Ry.—Earnings—

Gross from railway vet from railway ry. oper. income	1944	1943	1942	1941
	\$503,821	\$571,758	\$570,963	\$557,049
	226,705	323,848	335,513	367,482
	40,882	137,666	122,642	220,152
Net from railway	5,049,506	5,039,877	5,299,173	4,240,983
Net ry. oper, income	2,607,401	2,807,971	3,127,293	2,656,285
-V. 160, p. 1528.	906,552	1,162,262	1,191,274	1,420,033

Nashville Chattanooga & St. Louis Ry.—Earnings—

September-	1944	1943	1942	1941	
Gross from railway	\$3,498,267	\$3,553,803	\$3,135,649	\$1,664,546	
Net from railway	939,901	1,048,847	1,359,531	535,611	
Net ry. oper. income	199,800	219,610	746,653	333,286	
From Jan. 1-		* * * * * *			
Gross from railway	31,893,847	30,985,400	20,785,586	14.219.125	
Net from railway	8,317,922	11,414,712	6,668,197	4.187.823	
Net ry. oper. income	2,820,541	3,644,072	3,634,437.	2,505,557	
V. 160. p. 1405.					

National Dairy Products Corp.—Calls Debentures

The company on Dec. 1, next, will redeem \$550,000 of its outstanding 3½% debentures due 1960 at 104½ and interest, and all of the outstanding serial debentures due 1949 and 1950 at the following redemption prices: Those due June 1, 1949, at 101 and interest; those due Dec. 1, 1949, at 101½ and interest; those due June 1, 1950, at 101¼ and interest. Payment will be made at the office of Goldman, Sachs & Co., fiscal agents for both issues, at 30 Pine St., New York, N. Y.—V. 160, p. 1188.

Nassau & Suffolk Lighting Co.—Earnings—

Period End. Sept. 30-	1944_9 1	Aos1943	1944-12	Mos.—1943
Total oper, revenues	\$2.055.804	\$1,944,106	\$2,723,234	\$2,622,371
Operating expenses '	1,352,907	1,299,258	1.775.516	1.785,882
Maintenance	99,537	79,516	138,491	115,383
Depreciation	132,378	132,264	176,466	176,117
*Taxes	219,853	210,975	284,199	263,459
V-				
Operating income	\$251,129	\$222,093	\$348,562	
Other income (net)	1,683	Dr1,031	4,975	Dr1,914
Gross income	\$252,812	\$221.062	\$353.537	\$279,616
Int. on long-term debt	112,500	114,496	150,052	153,196
Other interest	49,735	50,225	66,467	67.100
†Amortization	22,148	22,987	* 29,567	30,178
Transconding Electrical	22,110	22,001	- 20,001	50,210
Net income	\$68,429	\$33,354	\$107,451	\$29,142
*Including provision for	r income to	x tOf debt	discount	and expense
and miscellaneous deduct			diboodiii .	and only

National Distillers Products Corp.—Earnings—

(Incl. Wholly Owned S	Subsidiary C	companies)	
9 Mos. Ended Sept. 30—	1944	1943	1942
Earns, from oper, after deprec. & reserves	\$25.878.412	\$16.877.600	. \$9,581,171-
Interest & amortization expense Prov. for Fed. inc., cap. stock and	783,035	1,019,601	902,173
excess profits taxes	18,176,577	9,902,821	3,852,532
Net profit Earnings per common share	\$6,918,800	\$5,955,178 †\$2.91	\$4,826,466 †\$2.26

*On 2,117,333 2/7 shares. †On 2,045,451 shares. Note—Provision for Federal income and excess profits taxes for the nine months ended Sept. 30, 1944, has been made at the estimated average rate which it is anticipated will be applicable to earnings for the year under the 1943 Revenue Act.—V. 160, p. 1865.

National Malleable & Steel Castings Co. (& Subs.)-Earnings—

*Net profit from operation Int., divs., rent. & misc. inc	\$291,078 12,327	\$340,892 2,569	
Net profit bef, other deductions Other deductions Prov. for income taxes Adj. of previous post-war refunds of Federal excess profits tax	\$303,405 46,233 120,000 3,400	\$343,460 68,263 105,500 4,500	\$926,790 20,578 599,500
Net profit		\$0.35	rtization of

National Terminals Corp.—Further Common Dividend

The directors on Oct. 23 declared a dividend (No. 2) of 25 cents per share on the common stock, par \$5, payable Dec. 1 to holders of record Nov. 20. An initial distribution of like amount was made on Aug. 15, last.

Seeks Purchase of Preferred Shares-

Seeks Purchase of Preferred Shares—
The directors have also authorized the purchase on Dec. 14, 1944, for retirement, of such preferred shares as shall be tendered for purchase at not more than their par value of \$100 per share, up to the number of shares which can be purchased with a sinking fund for such retirement of \$45,000. The preferred shares so purchased will be those tendered before Dec. 14, 1944, at the lowest prices, with determination by lot of the particular shares to be purchased out of those tendered at the same price, in the event more shares are tendered at the highest price accepted than the available fund will suffice to purchase—V. 156, p. 257.

New England Power Association-Output Off 1.23%-

The Association reports number of kilowatt hours available for its territory for the week ended Oct. 28, 1944, as 64,063,633, compared with 64,849,255 for the week ended Oct. 30, 1943, a decrease of 1.23%. Comparable figure for the week ended Oct. 21, 1944, was 64,770,040, a decrease of 0.67%.—V. 160, p. 1805.

New Orleans Texas & Mexico Ry.—Earnings—

September— 1944 1943 1941	
Gross from railway \$646,226 \$800,911 \$595,869 \$260,952	
Net from railway 281,871 473,883 350,867 92,279	
Net ry. oper: income 175,800 162,023 260,099 94,087	
From Jan. 1—	
Gross from railway 7,575,575 6,758,871 4,641,988 2,135,182	
Net from railway 4,343,918 4,113,912 2,667,616 772,460.	
Net ry. oper. income 2,426,962 1,452,469 2,447,022 813,599	
—V. 160, p. 1529.	

New York City Omnibus Corp.—Bonds Called—

All of the outstanding prior lien mortgage 6% gold bonds, series A, ue July 1, 1958, issued by New York Railways Corp., and assumed y New York City Omnibus Corp., have been called for redemotion s of Jan. 1, 1945, at 105 and interest. Payment will be made at the central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, Y.—V. 160, p. 1189.

New York Connecting RR.—Earnings—

September-	1944 1943	
Gross from railway	\$241,505 \$223,163	
Net from railway	99,099 93,033	
Net ry. oper, income	116,988 108,075	139,187 281,203
From Jan. 1—	The or agree good for the	the promotion to the first of the co
Gross from railway	2,269,006 2,024,685	
Net from railway	1,051,899 819,19	
Net ry. oper. income	1.291.088 1.037,108	3 1,375,938 2,515,318
-V. 160, p. 1529.		is the law hall writing a transfer to
Tr. Land		and the territory of the state

New York New Haven & Hartford RR.-Interest-

Interest due Nov. 1, 1944, on Harlem River & Port Chester first mortgage 4% gold bonds, due 1954, was paid on that date, at office of Irving Trust Co., New York, N. Y.—V. 160, p. 1865.

New York Ontario & Western Ry.—Earnings-

September— Gross from railway—— Net from railway—— Net ry. oper. income——	1944 \$745,241 2,806 *133,396	1943 \$783,498 125,818 73,261	\$597,721 \$8,181 \$24,431	1941 \$577,980 116,170 38,443	
From Jan. 1— Gross from railway Net from railway	7,218,471 467,782	6,637,100 963,956	5,699,635 848,420	4,707,051 591,274	
Net ry. oper, income	*501,056	280,831	139,433	*118,493	

New York Shipbuilding Corp.-Operating Statistics-Statement on Operations, Jan. 1, 1944, to Sept. 30, 1944

†Gross value of undelivered contracts at Sept. 30, 1944_ \$523,102,770 Billings on account of undeliv. contracts to Sept. 30, 1944_ 149,130,150

								1 1 1
Gross	value	of unco	mpleted	work	on con	tracts	at Sept	
								\$373,972,620
Billings	for 9	months	ended S	ept. 30	, 1944	L'		129,810,116
Estin	nated,	contrac	t prices	subjec	et to	adjustr	nent; co	ontracts sub-
ject to o	cancell	ation on	certain	terms	and c	onditio	ns,—V.	160, p. 436.

New York & Queens Electric Light & Power Co .-

Edillings-	a with the first			The second
Period End. Sept. 30-	19443 M	los.—1943		Mos.—1943
Operating revenues	\$7,503,758	\$6,499,887	\$31,487,966	\$29,013,346
Operating expenses	4.318,246	3,707,240	16,099,928	14,958,447
Maintenance	303,715	221,658	1,235,266	962,742
Depreciation	621,000	590,000	2,500,000	2,587,000
*Taxes	1,852,317	1,295,523	7,275,266	6,829,340
Operating income	\$408,480	\$685,466	\$4,377,506	\$3,675,817
Non-oper. income (net)_	2,132	1,911	6,072	5,945
Gross income	\$410,612	\$687,377	\$4,383,578	\$3,681,762
Income deductions	327,790	306,591	1,318,071	1,285,772
Net income	\$82,822	\$380,786	\$3,065,507	\$2,395,990
	stock		104,575	
			of Carlo and Carlo and Carlo	

Balance aivalable for common dividends____ \$2,960,932 \$2,291,415 "Includes adjustment of Federal income tax accruals for the 1943 period.—V. 160, p. 631.

New York Steam Corp.—Earnings-

21041 OF 18 10 4.0441E	COLD. T	ary share Do	7 11	
Period End: Sept. 30— Operating revenues Operating expenses Maintenance	\$1,542,380 1,206,027 290,176	os.—1943 \$1,382,912 1,184,921 185,297	\$15,915,115 10,105,171 1,148,135	Mos.—1943 \$13,462,391 8,213,124 771,233
Depreciation	99,000 378,156	80,000 392,631	971,000 2,040,945	828,000 1,792,853
Operating income Non-oper, income (net)	*\$430,979 8,431	*\$459,937 9,782	\$1,649,864 27,457	\$1,857,181 28,878
Gross income Income deductions	*\$422,548 280,869	*\$450,155 283,322	\$1,677,321 1,149,501	\$1,886,059 1,148,493
Ne tincomeApprop. net income for of new property		*\$733,477 of bonds or	\$527,820 250,000	\$737,566 250,000
Balance *Deficit.—V. 160, p. 6	32.		\$277,820	\$487,566

New York Stocks, Inc .- Distributions-

The directors have declared the following dividends on the stock of this corporation, payable Nov. 25 to holders of record is (see first column below—with three previous payments shown as parison):

THE RESERVE AND THE PARTY OF TH	· promote and promote and beauty	-Pavable p	er Share-	
Industrial Series—	11-25-44			11-25-43
Agricultural	17¢	8¢	. 14¢	21¢
Alcohol & distillery		12	30	26
Automobile	6	6	12	11
Aviation .	27	12	33	33
Bank stock	7	6	13	12
Building supply	4	3	10	5
Business equipment	12	10	22	18
Chemical		5	11	10
Electrical equipment		6	13	11
Food	15	9 '	20	18
Insurance stock	6	7	16	12
Machinery	14	10	20	22
Merchandising	9	8	19	12
Metals	12	8	20	14
Oil	13	7	10	18
		4	10	9
Public utility	14	0	15	14
Railroad		77	15	14
Railroad equipment			18	13
Steel Tobacco	+1	10	25	7 15
		10	and the second	13
. The dividends noid on	Aug 25 last	marked a	change in	1 dividend

policy from a semi-annual to a quarterly payment basis.—V. 160, p. 570.

New York Susquehanna & Western RR.—Earnings

September-	1944	1943 1942	1941
Gross from railway	\$433,274	\$487,556 \$467,193	\$310,636
Nét from railway	190,949	225,160 249,253	139,922
Net ry. oper. income	81,289	90,640 119,669	83,701
From Jan. 1—	100-10-1	Part of the second	Section 1
Gross from railway	4.379,694	4,429,605 3,208,810	2,772,593
Net from railway	1,909,122	2,055,285 1,401,938	1,175.204
Net ry. oper. income	705,484	826,057 706,954	589,240
the expect for expectation for a receiving	200	And the state of t	W

Interest-

The interest warrant No.3 Terminal first mortgage 50-year 5% gold bonds, due 1943, was paid Nov. 1, 1944, at the rate of 4% per annum; and payment on registered bonds was made to holders of record at the close of business on Oct. 27, 1944.

Interest is payable at office of the company, Paterson, N. J.—V. 160, p. 1865.

Niagara, Lockport & Ontario Power Co.—Bonds Called

Niagara Share Corp. of Maryland—Earnings -

9 Mos. End. Sept. 30— Divs.' and interest Other income	\$833,493 3,601	\$802,860 6,018	\$659,477 1,899	\$809,163 1,480
Gross income General expenses interest, taxes, etc	\$837,094 82,925 194,462	\$808,879 90,103 337,737	\$661,377 89,549 348,155	\$810,643, 101,724 386,012
. *Net income	\$\$559,707	\$381,039	\$223,673	\$322,906

*Exclusive of gain or loss on sale or disposal of investments. †Includes \$21,000 in 1944, \$8,497 in 1943, \$9,907 in 1942 and \$1,771 in 1941 for Federal taxes based on income. 1After deduction of dividends on class A preferred stock, net income was equal to approximately 34 cents per share on the number of class B common shares and scrip issued and issuable during the period Jan. 1, 1944 to Sept. 30, 1944. This compares with approximately 20 cents per share for the corresponding period of 1943.

sponding period of 1943.

Note—The 1943 statement includes the consolidated net income from dividends, interest, etc. of Niagara Share Corp. of Maryland and its wholly-owned subsidiaries for the period Jan. 1, 1943 to June 30, 1943 and the net income from dividends, interest, etc. of Niagara Share Corp. of Maryland only for the period July 1, 1943 to Sept. 30, 1943, the said subsidiaries having been liquidated into Niagara Share Corp. of Maryland on June 30, 1943.

Balance Sheet, Sept. 30, 1944

Assets—Cash, \$323,841; accounts receivable, \$1,554; interest and dividends, receivable (less reserve), \$48,034; U. S. Government obligations at market value (average cost \$1,360,000), \$1,366,823; other securities at indicated present value, \$19,957,058; miscellaneous assets, \$8,859; total, \$21,706,169.

total, \$21,706,169.

Liabilities—Accounts payable, \$59,393; dividends payable, \$1,101; long-term bank loans (secured) due 1950, interest, 2%% per annun, \$4,857,382; reserves for taxes (partly estimated), \$30,986; class A preferred stock (25,000 shares), \$2,500,000; class B common stock (1,300,000 shares), \$6,500,000; capital surplus, \$7,689,920; unrealized depreciation of investments (deficit), \$445,216; earned surplus since June 30, 1943, \$512,602; total, \$21,706,169.

Notes: Securities having an indicated value of \$3,868,393 were

June 30, 1943, \$512,602; total, \$21,706,169.

Notes—Securities having an indicated value of \$8,868,393 were pledged to secure bank loans and in addition securities having an indicated value of \$63,700 were pledged to cover a contingent liability for the purchase of securities.

The corporation's net assets Sept. 30, 1944 were equivalent to \$670.29 for each share of class A preferred stock and \$10.97 for each share of class B common stock.—V. 160, p. 1082.

(Continued on page 2005)

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

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. 28	Oct. 30	Oct. 31	Nov. 1	Nov. 2	Nov. 3	1	Daily Record of U. S. Bond Price	High	Oct. 28	Oct. 30	Oct. 31	Nov. 1	Nov. 2	Nov. 3
Treasury	gn	و السيداد							2½s, June, 1964-1969	Low	Name and Address		/	****	100.3	
4748, 1947-52Clo									Total sales in \$1,000 units	Close					4	
Total sales in \$1,000 units	gn		A							High Low				~~~	100.3	
4s, 1944-54	WO				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	===		1 X 3		Close					100.3	Man star star
Total sales in \$1,000 units			II :						A CONTRACTOR OF STATE	High			100.2	100.2		
Hi	gh ow								21/28 1965-70	Low			100.2	100.2		
3748, 1340-00	ose ·									Close	adaren Arresa	22	4	. 1 .		
Total sales in \$1,000 units	gh				4					High Low				100.12		
3 1/28, 1946-49 L	OW:									Close				100.12		
Total sales in \$1,000 units								- 5 g	Total sales in \$1,000 units	High						
	WO					===				Low					-	
Total sales in \$1,000 units	056		==	==:		===			Total sales in \$1,000 units							
(H	igh			×						High						
3s, 1946-48	OSO								Total sales in \$1,000 units	Close						
Total sales in \$1,000 units	orh.									High						
3s 1951-55 L	WO								2¼s, 1954-56	Close						
Total sales in \$1,000 units	ose								Total sales in \$1,000 units	Tich					100.10	6
H.	igh					-==			21/48 1956-59	High			222		100.10	6
2 /88, 1933-03-11-1-1 (CI	058				===				Total sales in \$1,000 units	Close	processor and the second				100.1	
Total sales in \$1,000 units	igh							7.00	28, 1947	High						parents
03/6 1945-47	ose ose								나는 마시아 나를 하는 나라게 하는 다음이다.	Close	-					
Total sales in \$1,000 units			===							High	111				=	
	igh				==				2s, March 1948-50	Close		. III .				
2%3, 1948-31(C)	lose								Total sales in \$1,000 units	High					- a	
Total sales in \$1,000 units	ligh								28. Dec. 1948-50	Low						1
	Low	==	===			===	===		Total sales in \$1,000 units	**********						
Total sales in \$1,000 units						·			2s, June, 1949-51	High Low	the set and					
	Iigh Low		108.19 108.19	- 172				4	Total sales in \$1,000 units_	Close	AN FEE SA		\$400 000 000 and \$40 000		And 400 Mag.	
Total sales in \$1,000 units	lose		108.19						2s, Sept., 1949-1951	High		<u> </u>				
(1	lign	197 2 7 10								Close	5			8	-	
2748, 1338-03-1-1-C	Low			5.5					Total sales in \$1,000 units	High						
Total sales in \$1,000 units	Y Lock								2s, Dec., 1949-1951	Close						
28/8 1960-65	ligh Low		===				1.1 - W	76.7	Total sales in \$1,000 units	High						
Total sales in \$1,000 units	lose		,				==		2s, March, 1950-1952	Low		-				
	High					==	===		Total sales in \$1,000 units							
2728, 1343C	lose		- ==					A 10 4	2s, Sept., 1950-1952	Low						
Total sales in \$1,000 units	ligh		- 555			106.3	14		Total sales in \$1,000 units_	Close						
21/48 1948	LOW		/			106.1			2s, 1951-1953	High						
Total sales in \$1,000 units	llose				===	3			[12:40 Bulk] House Harrier Harris	Close						
{1	High Lov								Total sales in \$1,000 units	High						
3718, 1343-33-1	lose								28. 1951-55	Close		 		Ber Manne State of the		
Total sales in \$1,000 units	High								Total sales in \$1,000 units	High			100.13	-		
21/48, 1950-52	Lov								2s, 1952-1954	Close			100.12			
Total sales in \$1,000 units					_				Total sales in \$1,000 units				5		===	==
	High								2s 1953-55	High Low				==		
A785, 1502 0 1-1-1	Clos						===		Total sales in \$1,000 units	Close						
Total sales in \$1,000 units	High			1.		756.2				High						
	Los								134s 1948	Clos		===			==	==
Total sales in \$1,000 units	High	a famili			. (c) <u></u>	-	*** *** *** ***		Total sales in \$1,000 units						1. 1	
21/48, 1962-67	Lot	·			==				Home Owners Loan	(High				75 V.A	1444 <u>4</u> 3	
Total sales in \$1,000 units	Clos				17 1 222		=		1½s, 1945-1947	-{ Lo	W	==			1,57,5	= =
	High Lov								Total sales in \$1,000 units_	(Clos	e					
1,20, 1,000	Clos	e	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	,					*Odd lot sales. ‡Transactio	n of r	egistered	bond. 14	bonds sold	registered	on Oct.	19 at 100.16.
Total sales in \$1,000 units			10 PM			100				17 1						3 1 1 1 1

NEW YORK STOCK RECORD

Saturday Monday Oct. 28 Oct. 30	LOW AND HIGH SALE PRICES Tuesday Wednesday Oct. 31 Nov. 1	Thursday Friday Sales for Nov. 2 Nov. 3 the Week	STOCKS NEW YORK STOCK EXCHANGE	Range since January 1 Lowest Highest Lowest Highest Appropriate Proceedings of the Company of th	
\$ per share \$ per share \$ per share \$ 60\forall 4 & 60\forall 4 & 60\forall 2 & 60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$ per share \$ per share \$ Shares \$ 59\% 59\% 59\% 59\% 59\% 59\% 59\% \$ 1800 \$ 110 \$ 110 \$ 20 \$ 100 \$ 110 \$ 110 \$ 20 \$ 100 \$ 110 \$ 110 \$ 20 \$ 100 \$ 110 \$ 110 \$ 20 \$ 100 \$ 100 \$ 110 \$ 20 \$ 100	## Par ## Abbott Laboratories	\$ per share \$ per share \$ per share \$ per share \$ 2½ Feb 21 64½ Jun 23 51½ Jan 63½ Man 109¾ Jan 17 114 Jun 12 108 Nov 115½ Set 47 Jan 24 60 July 7 355% Jan 52 July 8 ½ Man 35 Jan 52 July 12 7 ½ Jan 163½ Man 100% Jan 27 13½ July 12 7 ½ Jan 13 Ap 100% Jan 27 13½ July 12 7 ½ Jan 13 Ap 100% Jan 27 13½ July 12 7 ½ Jan 13 Ap 100% Jan 31 31¼ Oct 26 25½ Feb 32½ July 19½ Jan 6 24½ Oct 18 14¾ Jan 21½ Man 21½ Man 37¼ May 18 43 July 15 38% Jan 76½ Set 37 Jan 13 93 Sep 6 67 Jan 76½ Set 37 Jan 13 93 Sep 6 67 Jan 76½ Set 20 May 12 July 13 3% Jan 7½ Map 12 July 14 Jan 3 165 Oct 20 85 Jan 128½ July 12 3½ Jan 3 4½ July 14 5½ Jan 32¼ July 14 5½ Jan 3½ July 14 5½ Jan 3½½ July 14 5½ Jan 3½½ Jul 70 Jan 21 85½ Jun 13 64 Jan 75 Ma 11½ July 14 Apr 26 152% Oct 5 140½ Jan 11½ July 13 37% Mar 18 16½ Feb 5 100% Jan 11½ July 14 35½ Mar 18 16½ Feb 5 100% Jan 14¾ Jan 375% No	r p p r y y r n p p r c y y r n p p p p p p p p p p p p p p p p p p

For footnotes see page 1983.

		LOW AND HIGH	I SALE PRICES	NEW			STOCKS				Range for	
Saturday Oct. 28 \$ per share	Monday Oct. 30 \$ per share	Tuesday Oct. 31 \$ per share	Nov. 1 \$ per share	Thursday Nov. 2 \$ per share	Friday Nov. 3 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Par No nar	Range since Lowest \$ per share	Highest	Lowest \$ per share 6 1/4 Jan	Highest per share 16½ Sep
201/8 201/2 *1011/2 102 36 36 *112 113	1978 2018 *101½ 102 3534 36 *112 113	$\begin{array}{c} 19^{7}8 & 20^{3}8 \\ 101^{1}2 & 101^{1}2 \\ 35^{5}8 & 36 \\ 111^{3}4 & 112 \end{array}$	20 1/8 20 1/4 *10158 102 1/8 35 3/4 36 3/8 *111 1/4 112 1/4	20 1/8 20 1/8 102 102 1/8 35 1/8 36 1/4 112 1/4 112 1/4	2058 21 *101½ 102½ 36¼ 37 112¼ 112½	4,700 300 6,300 700	Allied Stores Corp	100 No par 100	331/8 Apr 24	103 July 7 40% July 5 118 July 5 23% Jun 28	73¾ Jan 26⅓ Jan 17⅓ Jan	97 Dec 43¼ July 23¾ Sep
21½ 21½ *3½ 3¾ *46¾ 41½ 101 101	*2078 2178 358 358 *4034 41½ 101 10134	$\begin{array}{cccc} 21\frac{1}{2} & 21\frac{1}{2} \\ 3^{5}8 & 3^{5}8 \\ ^{\circ}40^{3}4 & 41\frac{1}{2} \\ 101^{1}2 & 102 \end{array}$	21½ 21½ *3½ 33¼ *40¾ 41½ *100¾ 101¾	*20% 2134 35% 334 *41 41½ 101 101	21 ½ 21 ½ 35% 3¾ 4 41½ 41½ 41½ 299¾ 101	1,900 200 1,100	Amalgam Leather Co Inc. 6% conv preferred	No par	2 Jan 4 28½ Jan 12	4 July 14 42 Oct 23 110 ³ / ₄ July 17 31 ¹ / ₂ Jan 14	78 Jan 13½ Jan x67 Jan 23 Jan	2% July 31½ Oct 86½ Jun 34 Sep
807a 81 2034 2034	27½ 28 80½ 80½ 20⅓ 20¼ *67 67½	27 ¹ / ₂ 27 ¹ / ₂ 80 ¹ / ₄ 80 ³ / ₄ *20 20 ¹ / ₂ 67 ¹ / ₄ 67 ¹ / ₄	27 ³ / ₈ 27 ³ / ₈ 80 80 ¹ / ₂ 20 ¹ / ₄ 20 ¹ / ₄ *67 ¹ / ₄ 68 ³ / ₄	27 4 2734 80 2 8078 20 4 2038 *6734 6834	27 27 7934 8032 2038 2036 6734 6834	1,700 3,500 1,400 20	Amer Agricultural Chemic American Airlines Inc American Bank Note 6% preferred	10	58 Apr 25 16 Apr 25 60 Jan 14	84¾ Oct 23 23⅓ July 6 68½ July 18	52 Jan 85% Jan 47 Jan 4½ Jan	76¼ July 18% Dec 61 Nov 9% Apr
67 67 *1578 16 *4414 45 *131 13134	15¼ 15¾ 44¼ 44¼ *131 131¾ 11½ 11½	15 ½ 15 ¾ 44 ¼ 44 ¼ 130 131 11 ¾ 11 ¾	15 ³ 4 15 ³ 4 44 ¹ /4 44 ¹ /4 *128 131 11 ³ /8 11 ⁵ /8	157 ₈ 16 44½ 44½ *128 130 11¾ 115 ₈	16 16 44½ 44¾ *129¼ 130 11¾ 11½	2,100 1,400 30 21,700	6% preferred American Bosch Corp Am Brake Shoe Co 5½% preferred Amer Cable & Radio Corp)1	7¾ Jan 3 37¼ Jan 14 126½ Apr 12 8 May 12	19% Jun 27 46 Oct 18 133 Sep 25 14 July 12	27% Jan 127% Jan 3% Jan	43¾ July 134 Aug 9¼ May 91¾ July
11 ⁵ 8 11 ³ 4 88 ¹ 2 88 ³ 4 180 ³ 4 180 ³ 4 *38 ¹ 2 38 ⁷ 8	88 \ 8 88 \ 4 \ 180 \ 34 182 \ 38 \ \ 2 38 \ 7 8 \ 88 \ 88 \ 8 8 \ 8 8 \ 8 8 \ 8 8 \ 8	87 ¹ 2 88 181 ¹ 4 161 ³ 4 38 ¹ 2 39 88 ¹ 2 88 ¹ 2	87½ 87½ 181 181 38½ 38¾ 88¾ 89	87% 88 181 181 38¼ 39¼ 89 89	86% 87 180 181½ 38% 39% 90 90¼	1,600 580 3,400 1,000	American Can Preferred American Car & Fdy 7% non-cum preferred	100 No par		95½ July 13 183 July 10 42% July 14 92½ Oct 19	71½ Jan 168 Nov 24¼ Jan 59½ Nov	185½ July 45½ Jun 80 July 24¾ Apr
*8753 88 1/8 25 3/4 25 3/4 *107 1/4 108 7/8 *126 1/2 127 1/2	25 ¹ / ₄ 25 ³ / ₄ 107 ¹ / ₄ 107 ¹ / ₄ 126 ¹ / ₄ 126 ¹ / ₂ *13 ¹ / ₈ 13 ³ / ₈	25½ 25¾ *107 108½ *127 128 13¾ 13¾	25% 25% 107 107 127 127½ 135% 135%	25½ 25% *107 108½ 127 128 13½ 13½	25% 25% *107 108% 128 128 *13% 13%	3,500 40 260 300	Am Chain & Cable Inc	100 No par	108½ Feb 18 10¼ Jan 5	27% July 15 115½ July 24 130¾ Oct 20 15 Aug 18	18¼ Jan 107 Nov 96 Feb 6¾ Jan	116½ July 112¾ May 11¾ May
*12 ³ 4 13 18 ³ 8 18 ¹ 2 *105 105 ¹ 4 26 ¹ 2 26 ¹ 3	18 18 18 ½ 105 105 ½ 26 ½ 26 ¾ 3 3 4 3 3 4	1838 1812 105 10514 2634 2714 378 378	18 ³ 8 18 ⁵ 8 106 106 27 27 *3 ³ 4 3 ⁷ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 4 18 ½ *105 106 27 27 % *378 4	5,000 120 2,600 900	American Crystal Sugar_ 6% 1st preferred Amer Distilling Co stamp American Encaustic Till	100 ped20 ng1	14 Mar 10 101½ Feb 7 21¼ Sep 14 2¼ Mar 6	18% Nov 1 107 Sep 11 53½ Jan 11 4% Aug 17	13¾ Dec 97½ Jan 42½ Dec 1¾ Jan 6¾ Jan	18% Feb 104½ Jun 54% Dec 4¼ Jun 10 Apr
$\begin{array}{cccc} 3^{3} & 3^{3} & 3^{3} & \\ 10 & 10 & \\ *26 & 27 & \\ 2 & 2^{1} & \\ 2 & 3^{1} & \\ \end{array}$	*10 10 8 *26 27 21/3 21/4 95 95 4	10 10 *26 26 ¹ 2 2 ¹ 4 2 ³ 8 95 ³ 4 96 ¹ / ₂	10 18 10 18 25 18 26 18 23 212 96 38 96 34	*9 ³ 4 10 % 25 ³ 4 26 ½ 2½ 2 ³ 4 96 ¼ 96 ³ 4	934 1018 27 27 234 278 96 9634	700 1,000 52,500 2,600	Amer European Secs	No par	8 Apr 25 23 Jan 26 1% Oct 27 68 Jan 10	103's July 7 29 Mar 22 57's Mar 16 102 Jun 5	22¼ Nov 1¾ Jan 46⅓ Jan 7 Jan	29¼ May 9 May 87¾ Jun 26 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1718 1738 911/2 92 36 36 *51/8 51/4	17¼ 17¾ 52 92 *35¾ 36 5⅓ 5¼	17¼ 17½ 92 92⅓ 36 36 5 5⅓	1.7½ 18½ 92½ 92¼ 35¾ 35¾ 5¼ 5¼	175a 177a 9214 9214 *353a 36 514 514	15,100 2,200 500 2,900	American Hawaiian SS Co American Hide & Leather	No par	15% Jan 10 59 Jan 8 33 Apr 19 3½ Jan 3	25% Apr 5 92% Oct 27 37% July 17 6¼ Aug 18	39 Jan 30 Feb 25 Jan 35 Jan	78½ Jun 36% Apr 4½ Apr 40% Jun
7518 538 421/2 4378 75 75 61/4 61/4	74½ 74½ 6¼ 6¼	*41½ 4378 75 75 638 638 *71 75	*42½ 43% 75½ 75½ 6¼ 6¼ *71 75	*42 ½ 43 % 75 75 ¼ *6 ¼ 6 ½ *71 75	44 44 75 75 614 614 *72 75	100 1900 1,300 100	6% conv preferred American Home Products American Ica 6% non-cun, preferred	No par	39% Mar 31 65 Mar 27 4 Jan 10 61 Jan 19	44¼ Aug 18 76½ Oct 23 7% Aug 18 79 Aug 30	53½ Jan 2 Jan 37¼ Jan	70 May 5 May 66½ Sep 9½ May
°71 75 8 ¼ 8 % 8 ¼ 8 ½ 47 ½ 48	81/8 81/8 *8 81/8 *471/2 481/2	8 1/8 8 1/8 8 1/8 8 1/8 48 48 -26 1/2 21 1/4	816 816 814 814 •4734 49 2058 2138	8¼ 8¼ *8⅓ 8¼ *47¾ 49 20⅓ 21¾	838 838 *818 814 *4712 49 2078 2138	300 300 10 13,300	Amer Internat Corp American Invest Co of II 5% conv preferred American Locomotive 7% preferred	No par 159 No par	7 % Apr 25 6 % Jan 12 46 Jan 10 14 % Feb 4	9% July 7 9% Aug 10 50 Jun 13 22% Oct 13	4¾ Jan 5¼ Jan 39½ Jan 7¾ Nov 68 Nov	7½ Feb 47 Oct 17½ May 82¼ Sep
20 ³ 4 21 ¹ / ₄ *101 101 ¹ / ₂ 16 16 *11 ³ / ₄ 12	$\begin{array}{cccc} 20\frac{3}{8} & 21\\ 101 & 101\\ & 15\frac{3}{4} & 16\\ & 11\frac{5}{8} & 12\\ & 25\\ \end{array}$	-101 101 16 16 *115% 11% 25 25	*101 157/8 16 *115/8 117/8 25 25	101 101½ 16 16 *11¾ 11⅓ 25¼ 25¼	101 101 16 18 16 18 11 78 11 78 24 34 25	1,800 1,800 100 1,800	Amer Mach & Metals	No par	80 ½ Jan 4 14 % Feb 29 8 % Jan 4 20 Feb 15	101% Oct 20 16% July 1 12% July 5 25½ Oct 21	12¼ Jan 7¾ Feb 20¼ Jan	15½ Jun 10½ Jun 27½ Apr
*129 132 36 36 4 234 234	25 25 *129 134 *36 36 ³ / ₄ 2 ⁵ / ₈ 2 ⁵ / ₈	130 130 *36 36 ³ 4 2 ⁵ 8 2 ³ 4	130 130 36 ³ 4 37 2 ⁵ 8 2 ³ 4 53 53 4	*129 132 x37 37 234 234 5238 5334	*130 133 36 ¹ / ₄ 37 2 ³ / ₄ 2 ³ / ₄ 53 53 ³ / ₈	40 410 6.700 4,500	American News Co	No par	115¼ Feb 18 32 Jan 21 2 Jun 6 44¾ Feb 21	130 Oct 31 38 1/8 Aug 22 3 1/8 Aug 10 59 Aug 29	116¼ Jan x26 Jan 36 Jan 18¾ Jan	125½ Nov 36 Oct 4¼ May 48% Oct
53½ 54 46½ 46½ 12 12 *173½ 177½	52 ³ 4 53 ¹ / ₂ 45 ³ / ₄ 46 ¹ / ₂ 11 ³ / ₄ 12 *173 ¹ / ₂ 176 ¹ / ₂	52 ³ 4 53 ¹ 4 4578 46 ¹ 4 1178 12 *173 ¹ / ₂ 177	46 1/4 46 3/4 1178 12 *174 1/2 177 14 5/8 14 3/4	46 46 ½ 11 ³ / ₄ 12 *175 173 14 % 14 ³ / ₄	4638 4612 1178 12 *175 178 1458 1434	6,000 14,100 7,700	\$5 preferred Am Rad & Stand San'y Preferred American Rolling Mill 4½% conv preferred	No par	40 Feb 14 9 Jan 3 163 Jan 22 121/8 Jan 3	51% Aug 23 12% Aug 21 180 Aug 14 17% July 10	16½ Jan 6⅓ Jan 154 Feb 10⅓ Jan	45½ Oct 11% Jun 173 Oct 16% July
147a 147a 7334 74 *1612 17	14% 15 74 74½ *16½ 17	1434 1478 7378 741/2 *161/2 17	74 ¼ 74 ½ 17 17 *15 ½ 15 ¾	74 17 17 1/2 17 1/2 15 1/8 16	74\\ 74\\ 17\\ 17\\ 16\ 16\ 16\ 16\ 16\ 16\ 16\ 16\ 16\ 1	1,000 1,300 1,400	American Safety Razor American Seating Co	18.50 No par	62½ Jan 3 13% Jan 7 13½ Feb 21	75½ July 13 18½ Sep 30 18¼ July 8	54 Jan 8½ Jan 12¾ Jan	69½ July 15¼ Apr 18 May
157a 157a 3034 3034 397a 40 1585a 15834	$15\frac{1}{8}$ $15\frac{3}{4}$ $30\frac{1}{4}$ 31 $39\frac{1}{2}$ $39\frac{3}{4}$ $158\frac{1}{2}$ $159\frac{1}{2}$	15 ¼ 15 ¼ 31 31 ½ 39 ¾ 40 159 159 ½	31 1/8 31 3/4 39 7/8 40 1/4 158 1/8 158 5/8 44 1/2 44 3/4	31 ³ / ₄ 32 x39 ³ / ₈ 40 158 ³ / ₄ 158 ³ / ₄ *44 ¹ / ₄ 44 ¹ / ₂	31 ³ 4 31 ³ 4 39 ³ 4 40 158 ⁵ 8 159 44 ¹ 4 44 ¹ 4	1,380 4,000 500 1,000	Amer Ship Building Co Amer Smelting & Refg Preferred American Shuff	No par No par 100 25	26 ¼ Jan 3 36 ½ Jan 3 147 Jan 13 39 % May 9	32 Nov 2 43½ July 10 160 July 12 45½ Oct 11	25 Dec 36 Dec 144½ Feb 35¾ Jan	32% Mar 47% Apr 161 Aug 45 Apr
*44 443a *146½ 150 25 25½ *1758 1734	4438 4438 *146½ 147 2438 2518 17½ 1758	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	147 147 25 1/8 25 1/4 17 98 17 98 23 78 23 78	*146½ 147 25¼ 25½ *17% 17% 23¾ 24	146 ½ 146 ½ 253 8 253 4 1758 1758 *23½ 2334	120 8.900 1,000	Amer Steel Foundries American Stores American Stove Co	No par	146½ Oct 3 22¼ Jun 10 15 Jan 20 16% Jan 3	1950 July 20 24½ Aug 14	141½ Oct 1958 Jan 1138 Mar 12 Jan	151½ Aug 29¾ May 16 Dec 17½ July
*23 ½ 24 48 ½ 48 ½ *127 128 ¼ *29 ½ 30 ½	*23½ 24 48¾ 48¾ *127½ 128 *29⅓ 30⅓	47½ 48½ 127½ 127½ 29⅓ 29⅓ 163³, 164⅓	48 48½ 128 128 29 29 163¾ 164	48½ 48% 128¼ 128½ °29 29½ 163% 164	48 ³ 8 48 ³ 8 129 ³ 8 129 ³ 8 *28 ³ 4 29 ³ /2 163 ⁵ 8 163 ⁷ 8	1,900 500 200 7,600	American Sugar Refining Preferred Am Sumatra Tobacco Amer Telep & Teleg Co	100 100 100	29 Feb 11 111 Jan 7 265 May 17 156 Jan 6	49 34 Sep 30 129 38 Nov 3 31 1/2 Jun 16 164 1/2 Oct 18	17½ Jan 91 Jan 21¾ Jan 127¼ Jan	33 Jun 115 Aug 32¾ Aug 158¼ July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	163¾ 164¼ 66¼ 66⅓ 67⅓ 67½ 142½ 143¾	66 14 66 14 67 14 67 12 142 18 142 34	66 1/2 66 3/4 67 1/2 67 3/4 142 1/2 142 3/4 11 3/4 11 3/4	67 67% 67% 68 142½ 142½ 12 12¼	67½ 67½ 67¾ 68 142½ 142¾ 1238 12½	3,300 990 3,200	American Tobacco Common class B 6% preferred Amer Type Foundries Inc.	25 100	56¾ Jan 3 5778 Jan 3 139 Jan 7 8½ Jan 3	75 July 14 75 July 11 15234 July 6 13 % Jun 19	42½ Jan 43½ Jan 129¾ Jan 6¾ Jan	63¾ July 65¾ July 146¾ July 12¾ July
1178 1178 4512 4512 *11834 11912 838 834	1158 1134 45 4538 *11834 11932 838 834	1158 1178 45 45½ *11834 119½ 838 8½	4434 4434 *11834 120 812 834 *9814 100	44% 45% *118% 120 8% 9% *98% 100	44 ¹ 2 44 ⁵ 8 *118 ³ 4 120 9 9 ¹ /4 *98 ¹ /4 100	3,000 18,700	American Viscose Corp	No par	39 ½ Apr 19 1163 Apr 26 6¼ Jan 3 84½ Jan 10	49 Jun 28 120½ July 11 10¼ Aug 12 98% Aug 15	32 Jan 115¾ Jan 3¾ Jan 53¾ Jan	49% Sep 121% Aug 9 May 88% Nov
*9734 100 778 778 8934 8934 *458 434	*97 ³ 4 100 7 ⁷ 8 7 ⁷ 8 89 90 4 ⁵ 8 4 ³ 4	*9734 100 778 8 89 8912 434 434	778 8 9012 91 *458 414	8 8 91 1/8 91 3/4 * 4 1/8 4 3/4 * 47 1/2 4 8 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 2,100 1,300 400	American Woolen Preferred Amer Zipe Lead & Smelt \$5 prior conv preferred	No par 100 1 25	61's Jan 3 67½ Jan 3 4 Jan 3 44 Feb 16	93% Aug 14 9434 Aug 17 61% July 5 547% July 26	3 ³ / ₄ Jan 55 ¹ / ₄ Jan 3 ⁷ / ₈ Nov 42 ⁵ / ₈ Jan	8% July 79½ July 7¼ Apr 54¾ Mar
48 ³ 4 49 26 ³ 4 26 ³ 4 29 ⁷ 8 29 ⁷ 8 24 ³ 4 26	48 1/4 48 1/4 26 5/8 27 29 3/4 30 22 4 3/4 26 1/2	*47 ¹ / ₂ 49 26 ³ / ₄ 27 29 ³ / ₄ 29 ³ / ₄ *25 ¹ / ₂ 25 ⁵ / ₈	27 27 1/4 *30 31 25 1/2 25 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2678 27 1/8 3034 3034 *25 2558 114 1/2 114 1/2	9,000 + 170 + 300 10	Anaconda Copper Mining Anaconda Wire & Cable_ Anchor Hock Glass Corp_ \$5 div preferred	No par 12.50 No par	24% Jan 26 25 Jan 24 20 Jan 7 114 Jan 6	28 July 6 33% July 17 28% July 20 117½ May 26	24 /8 Nov 24 Jan 16 /8 Jan 111 /2 Jan	31% Apr 29% Apr 23½ July 116 Mar
*112 115 *1118 1178 358 358 54 54	*113 115 *10 ³ 4 11 ¹ / ₄ *3 ¹ / ₂ 3 ³ / ₄ 53 ¹ / ₂ 53 ¹ / ₂	°112 115, °11 11 ¹ / ₄ 3 ⁵ / ₈ 3 ⁵ / ₈ °53 ⁷ / ₈ 54	*112 115 1114 1114 *312 334 54 54 534 576	*11 12 *3½ 35% 54 54 57% 57%	*11 12 35a 35a 54 5434 57a 57a	100 400 400 6,900	Andes Copper Mining A P W Paper Co Inc Archer Daniels Midi'd Armour & Co of Illinois_	5 No par	9¾ Jan 10 2½ Jan 2 42 Jan 3 4¾ Apr 19	13 Oct 7 434 Aug 30 57 Jun 16 678 July 5	8% Dec 1¼ Jan 34 Jan 3 Jan	14½ Apr 3½ Feb 47% Sep 6% Sep
578 578 *96 97 *105 107 *45 45½	5 ³ 4 5 ⁷ 8 97 97 *105 106 44 ¹ / ₂ 45	578 578 *96 97 106 106 441/4 441/2	97 /8 97 /8 106 106 44 /2 44 /2	97 1/8 97 1/8 *105 107 1/2 44 44 1/2	*97 97¼ *105 108 x44 44	300 20 3,300	\$6 conv prior preferred 7% preferred Armstrong Cork Co	No par	74½ Jan 9 85 Jan 3 35¼ Apr 18	98 % Oct 21 119 Jan 7 46 % Jun 28	46 Jan 49 Jan 30 Jan	75 Sep 84 Dec 403/4 Jun
$\begin{array}{cccc} 1186 & 115a \\ 10 & 10 \\ 17^{1}4 & 17\frac{1}{2} \end{array}$	$\begin{array}{ccc} 11\frac{1}{2} & 11\frac{1}{2} \\ 9\frac{3}{4} & 9\frac{7}{8} \\ 17\frac{1}{8} & 17\frac{1}{4} \end{array}$	*11 ¹ / ₄ 11 ³ / ₄ 9 ⁷ / ₈ 10 ¹ / ₈ 17 ³ / ₈ 17 ³ / ₈	978 978 978 1738 1738 1738	11¼ 11¼ 10 10 17¾ 17¼	*1078 1134 10 1058 1714 1714 10934 11012	400 1.800 2,600 370	Arnold Constable Corp	No par	9½ Feb 17 8½ Jan 3 12½ Jan 4 90 Jan 3	12½ July 10 13¾ Jun 28 175 Oct 7 110½ Nov 1	6¾ Jan 4¾ Jan 6¼ Jan 72½ Jan	10% Jun 10% Jun 15% Jun 97% July
*10758 108 10378 104 *44 46 *10534 10634	108 109 104½ 104¾ *44 45 *105¾ 106¾	109 1/2 109 1/2 103 1/2 103 1/2 *44 46 106 106	109 1/4 110 1/2 103 3/4 104 *44 45 *105 3/4 106 3/4	*109¾ 110½ 104% 106 *44 45 *105¾ 107	106 12 107 244 45 2105 3 + 107 66 8 66 1/2	330 -40 7,400	7% 2d preferred Assoc Investment Co 5% preferred Atch Topeka & Santa Fe	No par	85½ Jan 3 33 May 19 103¼ Jan 19 53½ Jan 3	107 Nov 3 45% Sep 6 108 July 11 71% July 20	59 Jan 29 Jan 100 Jan 44 ³ / ₄ Jan	94½ July 39% Oct 108½ Nov 67% July
66 1/8 66 1/2 97 7/8 98 39 3/8 39 3/8 34 34 34 34	65 ³ 4 66 ¹ / ₈ 97 ¹ / ₂ 99 ⁷ / ₈ 39 ¹ / ₂ 39 ⁵ / ₈ 34 ⁷ / ₈ 35 ¹ / ₈	66 66% 971/4 98 40 401/a 34% 35	65¾ 66½ 98 98⅓ 39¾ 40¼ 35¼ 36¾	65 % 66 % 99 99 % 40 40 40 % 36 % 38 % *73 % 80	99 14 99 34 40 14 40 12 38 14 38 78 74 80	4,500 2,900 6,600 100	5% preferredAtlantic Coast Line RR_Atl G & W I SS Lines5% non-cum preferred	100	82 Jan 7 25% Jan 3 25 Feb 15 59¼ Jun 7	99 ³ 4 Nov 3 44 May 31 38 ³ 8 Nov 3 72 ³ 4 Oct 31	66 Jan 24½ Nov 19 Jan 44 Jan	90 % July 38 May 36 % Oct 68 Oct
*70 74 29½ 29½ *108½ 110½ *15¾ 16	*71 75 29 1/4 29 5/8 *108 1/2 109 1/2 15 3/8 16	$\begin{array}{cccc} 72 & 72 & 72 & 72 & 72 & 72 & 72 & 72 $	*7234 80 30 30 % 109½ 109½ 15¼ 15½	29½ 29% 109¾ 109¾ 15½ 15¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,100 100 5,900 200	Atlantic Refining 4% conv pref series A Atlas Corp preferred	5	24% Jan 14 107% Feb 18 11% Jan 3 53¼ Jan 7	32% May 17 114 Oct 9 17% Oct 5 57% Oct 2	18¾ Jan 106 Mar 6¾ Jan 50½ Jan	28% May 113¼ Sep 13¾ May 57 Sep
*56 ¹ 4 56 ⁷ 8 60 60 113 113 18 ¹ 8 18 ¹ 8	56 ¹ 4 56 ⁷⁸ 59 ³ 4 60 113 113 *17 ¹ 8 19	5638 5638 5934 60 *11314 1141/4 *1734 19	*56½ 56¾ 60 60½ 114 114 *17½ 19	56 ¹ / ₄ 56 ¹ / ₄ 60 60 ³ / ₄ *114 114 ³ / ₄ *17 ³ / ₄ 18 ⁵ / ₈	60 1/4 60 1/4 *114 1/4 114 3/4 *173 4 185/8 10 10	650 40 100 300	Atlas Powder 5% cony preferred Atlas Tack Corp Austin Nichols	No par	52¼ Apr 19 112 May 26 14⅓ Mar 31 7 Jan 25	62 Jun 12 120¾ Aug 14 18⅙ Oct 28 13½ May 8	52 Jan 113 Jan 7½ Jan 2¾ Jan	68¾ July 123 Jun 16 Dec 9¾ Aug 85¼ Aug
*10 10½ *72 74 434 434	$\begin{array}{ccc} 10 & 10 \\ 72 & 72 \\ 4\% & 4\% \end{array}$	$\begin{array}{ccc} 10 & 10 \\ 72 & 72 \\ 458 & 4\% \end{array}$	*934 10 72 72 478 5	*978 1074 *721/2 74 478 5	73½ 73½ 4% 5	26,700	\$5 prior AAviation Corp of Del (T	No par	66 Apr 19 35/8 Jan 3	84¼ May 9 5% Aug 8	28½ Jan 3% Nov	6% Apr
23 23	225% 2234	2258 23	223/4 231/8	23 231/6	23 231/4	7,800	Baldwin Loco Works v t	613	18 Apr 24 5% Jan 3	24¼ Oct 2 10¼ July 5	10 ³ / ₄ Jan 3 ³ / ₈ Jan	20½ Dec 10 Apr
8 ¹ / ₄ 8 ³ / ₈ 14 ⁵ / ₈ 14 ⁷ / ₈ 11 ¹ / ₂ 11 ⁵ / ₈ 65 ⁷ / ₈ 66	8 \(\frac{1}{4} \) 8 \(\frac{1}{4} \) 14 \(\frac{1}{4} \) 14 \(\frac{1}{2} \) 11 \(\frac{1}{8} \) 66 \(66 \)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8\\\ 8\\\ 14\\\ 4\\\ 15\\\ 117\\\ 68\\\ 68\\\ 68\\\\ 68\\\\ 68\\\\ 68\\\ 68\\\\ 68\\\ 68\\\\ 68\\ 68\\ 68\\\ 68\\\ 68\\\ 68\\\ 68\\\ 68\\\ 68\\\ 68\\\ 68\\\ 68\\\ 68\\ 68\\	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13.300 3,500 3,600 300	Baltimore & Ohio 4% preferred Bangor & Aroostook Conv 5% preferred	100 50 109	9% Jan 3 9¼ Jan 3 60 Jan 4 21½ Apr 25	18% July 5 13% July 20 68 Nov 1 26% Jan 24	6 Jan 5¼ Jan 34¼ Jan 12 Feb	14% Apr 12½ Apr 63¼ Dec 28¼ July
24 24 *17 171/4 *51 513/8 *16 161/8	24 24 17¼ 17¼ *51 51% 15% 16	24 ¹ / ₈ 24 ³ / ₈ *17 ¹ / ₄ 17 ⁷ / ₈ 51 ¹ / ₄ 51 ¹ / ₄ 15 ⁷ / ₈ 16 ¹ / ₄	2438 2438 1778 18 *51 5138 1578 1618	24 24½ 18 18 51¾ 51¾ 1578 16	*2414 2434 18 18 *51 5114 1578 16	1,900 1,100 120 3,900	Barber Asphalt Corp	No par 50	12 Jan 4 43 Jan 24 1478 Sep 13 1434 Aug 9	18 July 5 53 Aug 21 18% Mar 17 18% Mar 15	5¼ Jan 30 Jan 12⅓ Jan 13½ Jan	15% Sep 47 Sep 19¼ July 20% Mar
16 8 16 8 16 8 31 8 37 37 1/2 109 110	16 16 1/8 31 1/2 31 1/2 *36 37 1/8 *109 109 1/4	16 16 8 31 8 32 37 37 *109 109 4	16 18 16 14 31 12 31 12 *36 36 12 *109 109 14	16 1/8 16 3/8 *31 1/4 32 36 1/2 36 1/2 *109 109 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,500 1,100 1,300	Bayuk Cigars Inc Beatrice Creamery	No par 25	25½ Feb 15 31 May 22 105½ Jun 24	32 Oct 31 38 Oct 26 111 Oct 11 113 Jan 3	23½ Jan 24¾ Jan 105½ Dec 7¼ Nov	x29 May 33% July x110 Sep 14% Sep
*9 914 *3318 3358 *118 121 *1112 12	878 914 *3318 3358 *118 121 *1158 12	9 10 *33½ 3358 *118 121 *11½ 12	10½ 11 *33½ 43358 *118 121 *11½ 12	10½ 10% *33¼ 33% *118 121 *11½ 12	1014 1058 *3314 3358 *118 121 1158 1178	22,400	Beech Aircraft Corp Beech Creek RR Beech-Nut Packing Co Belding-Hemingway	No par	734 Jun 8 31 Jan 11 11114 Jun 12 1018 Jan 3 1058 Apr 25	35 ³ 4 July 11 119 Oct 25 13 July 6 15 ³ 4 Jan 11	25¾ Jan 93 Jan 9½ Dec 9½ Nov	33½ July 114 Aug 11½ July 20½ Mar
127 ₈ 13 44 44 ¹ / ₂	1278 13 44 ¹ 4 44 ³ 4 otes see page 198	13 1334 4438 45	1334 1414 4478 45	13 ³ 4 14 ¹ 4 45 45	1338 1334 4434 45	30,700 3,800	Bell Aircraft Corp Bendix Aviation	5	33½ Jan 13	4612 Sep 1	33 Nov	39% Apr

NEW YORK STOCK RECORD Range for Previous Year 1943 Lowest Highest STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday Oct. 31 Nov. 1 Range since January 1 Lowest Highest \$ per share \$ per share Thursday Sales for the Week Monday Oct. 30 Saturday Oct. 28 Beneficial Indus Loan No par Pr pid \$2.50 div series '38. No par Best & Co. No par Biglow-Sant Carp Inc. No par Blaw-Knox Co. No par Blaw-Knox Co. No par Blaw-Knox Co. No par Blomingale Brothers. No par Blumenthal & Co preferred 100 Beeing Airplane Co. 5 Bohn Aluminum & Brass 6 Brass 6 Bohn Aluminum & Brass 6 Brass 6 Bohn & Maine RN (assented) 100 Bower Roller Bearing Co 5 Braniff Airways Inc. 250 Braniff Airways Inc. 250 Braiff Airways Inc. 250 Brigge Dort Brass Co. No par Briggs & Strutton. No par Bristol-Myers Co. 5 Brooklyn Union Gas. No par Bruns-Relke-Collander No par Bruns-Relke-Co \$ per share Shares f per s'ure 17% 5-p 57 Nov 38 July 17 Jun 69% Apr 121½ July 40 Dec 1934 Mar 11½ Jun 19½ July 19 Jun 100 July 19 Jun 21½ Mar 21½ Mar 26½ May 96½ July 51 July 35 Dec s per share \$ per share 19½ 19% 555 56 68.47 1878 1878 1878 1878 125 125 222 2234 1038 1038 1934 20¼ 18½ 18½ 10734 1038 16 16¼ -933 93½ -533¼ 55 -43 455% * per share *19½ 19¾ *55 56 s per share 17 Jan 4 5376 Apr 21 5376 Apr 21 3394 Jan 28 1598 Jan 20 5694 Jan 4 1692 Jan 3 784 Feb 2 3774 Feb 2 3774 Feb 2 3774 Jan 3 16 Jan 4 14 1/4 Mar 14 1258 Jun 5 45 Jan 26 88 16 Jan 26 88 16 Jan 26 10978 May 8 4612 Jan 3 3312 Jan 26 10978 May 8 384 Jan 3 334 12 Jan 3 3712 Jan 7 1294 Jan 3 3712 Jan 7 1294 Jan 3 3715 Jan 7 1294 Jan 3 14074 Jan 4 14074 Jan 4 14074 Jan 13 2014 Sep 6 5612 Jan 24 417 8 Oct 21 2014 July 15 662 July 11 12612 July 10 5112 Oct 5 5218 Aug 30 1178 Oct 5 5218 Aug 30 1178 Oct 5 5278 July 5 7174 Nov 2 5278 Jun 27 95 Feb 4 5514 Sep 29 48 Sep 21 117 Oct 6 4176 July 17 714 July 17 715 July 18 7 13% Mar 54% Feb 22% Jan 8½ Jan 54 Nov 10¼ Jan 27% Jan 16 Jan 13½ Jan 76 Jan 11% Jan 78 Jan 11% Jan 85 Nov 85 Nov 85 Jan 11% Jan 11 19 1/4 *55 41 18 3/8 63 5/8 125 47 22 1/2 10 3/8 19 % * 55 * 40 ½ 1.8 % 63 % 124 ½ * 46 22 ½ 10 3 % 10 3 % 120 % 10 3 % 1 .19 ½ 19 ½ .55. 56 .40 ½ 41 .18 % 18 % .125 125 .46 ½ 46½ .22 ¼ 22 ¼ .10 % 10 % .10 % 10 % .10 % 19³/₄ 56 41¹/₄ 18⁷/₈ 63³/₄ 125 1,200 19½ °55 °40½ 18¾6 635% 47½ 10¾6 °22½ 10¾6 °20 18¾6 °107¾ °488 °93 53¾4 44¾ °5½ 11½ 38¾4 °5½ 11¼ 38¾6 °46½ °50 20¾4 19½ 56 41¼ 48¾ 64¾ 125¼ 47½ 22½ 10¾ 20¾ 18¾ 109 16¾ 49 93½ 53¾ 44¾ 19½ 56 41 18% 64¼ 125 47 125 22½ 10% 18% 18% 109 117 48% 155 46 116 33% 39% 455 46 116 33% 39% 445½ 31% 11½ 48% 251 11½ 48% 193/4 56 411/4 185/8 643/4 125 47 221/2 107/8 203/4 183/4 200 *40½ 18¼ 63 125 *22 1036 *1934 18 16 *10734 16 *48 *93 *5334 *45 116 33 3856 5 18 *20 *18 107³/₄ 16³/₄ 48³/₈ 93 53 46¹/₂ 13 *20 ** 1814 ** 1634 ** 448 ** 193 ** 54 ** 46 ** 112 ** 33 8 % ** 55 % ** 42 % ** 19 % ** 50 ** 11 ** 38 % ** 47 ** 50 % 21 ** 19 % ** 10 % ** 11 ** 11 ** 138 % ** 11 ** 11 ** 138 % ** 12 % 90 109 171/8 483/4 94 54 461/2 1153/4 333/8 39 51/4 45 195/8 53 111/8 393/8 48 48 130 700 100 22½ 26¾ 2½ 28¼ 11¼ 20 8½ 20¾ 33 37½ 9⅓ Jan Jan Jan Nov Jan Nov Jan Jan Jan Jan 30 39 616 3814 1418 45 121/2 301/2 44 441/2 181/4 116 33½ 39 5% 42½ 19½ 53 11¼ 38% 48 52 21½ Oct July Apr Dec Nov Nov Apr Jun July May 116 /8 33 ½ 38 58 5 1¼ 43 18 % 51 11 ¾ 38 58 48 52 ½ 4 2113 33½ 38½ 5¼ *42¾ 19% °50 11¼ 38¾ 48 *50½ *20¾ 2,800 4,200 1,100 100 5,600 300 3,200 7,600 100 200 1,600 *42½ 1878 51 11¼ 38½ *45¾ *51 *2078 Brooklyn Union Gas. No par Brown Shoe Co. No par Bruns-Balke-Collender No par Bucyrus-Eric Co. 5 7% preferred. 100 Budd (E G) Mfg No par \$5 preferred No par Budd Wheel No par Bullard Co. No par Bullard Co. No par Bullard Co. No par Bullard Co. No par Burlington Mills Corp. 1 5% preferred 100 Burroughs Adding Mach No par Bush Terminal 1 6% preferred 100 Bush Term Bidg 7% preferred 100 Bush Term Bidg 7% preferred 30 Buthe Copper & Zinc. 5 Byers Co (A M) No par Participating preferred. 100 Byron-Jackson Co. No par 45 Nov 3 23 July 3 13 ¼ Oct 11 125 ½ Oct 18 12½ July 8 75½ Oct 18 11⅓ Jun 29 22 Oct 20 20½ Feb 24 41¾ July 17 37 Oct 21 110½ Mar 9 15¾ July 16 67 Oct 20 12 ¼ Feb 24 13¼ July 17 37 Oct 21 110½ Mar 9 15¾ July 12 13¼ Nov 3 37¾ July 18 16¾ July 18 16¾ July 18 16¾ July 19 30 Oct 17 25 Sep 1 39 % Jan 16 17 ¼ Jan 4 8 ¼ Jan 3 116 Jan 6 5 % Jan 4 4 7 ½ Jan 4 4 7 ½ Jan 4 4 7 ½ Jan 3 7 ¾ Apr 19 16 5 8 Sep 19 51 May 12 27 ½ Jan 25 107 Apr 17 12 ½ Jan 3 4 Jan 3 54 Jan 3 54 Jan 6 4 3 ½ Apr 25 12 ½ Apr 18 6 % 2 Jan 4 28 Feb 8 2 7 ¼ Apr 25 12 ½ Apr 18 42¼ July 20¼ July 10¼ May 118½ July 9% May 10½ Apr 118% July 29¼ Apr 15½ July 31½ July 49 Oct 15¾ July 29½ Nov 5½ Apr 18¼ July 83½ Apr 25½ May 25½ May 25½ May 29% 13 6% 104½ 3 43 6½ 14¼ 16 24% 20½ 105 9¼ 2% 45 203/4 12½ *122½ 10½ 713/4 9½ 45 21 12 % *43³/₄ 20¹/₂ 12³/₄ *122 10¹/₈ 71 9³/₄ *20¹/₉ 44 1/8 20 3/4 12 1/4 * 122 1/2 10 1/8 71 3/4 9 1/2 20 3/4 *43% 20¼ 112½ 10½ 112½ 10½ 112½ 10½ 20½ 20½ 20½ 20½ 38½ *108½ 14½ *6 *70 11% 31½ 31½ 83½ 21½ 21½ 21½ 44 1/8 21 12 1/4 126 44 1/8 20 1/2 12 3/4 126 10 1/4 71 1/4 10 21 19 1/8 35 1/3 111 14 3/4 57 3/8 11 1/8 31 1/2 3 1/4 14 1/4 88 22 *43°4. 20'44 12°48 *122'42 10'48 70 *20'48 35'48 *35'48 *108'42 6'4 *70 57'44 11'78 31'48 *3'48 *3'48 *21 44 1/8 20 1/2 12 3/4 12 6/4 19 3/8 35 3/4 11 1 14 3/8 31 3/6 13 3/6 14 3/8 88 1/2 22 44 1/a 20 1/2 3/8 12 3/8 10 3/8 10 3/8 20 1/2 19 3/8 35 7/8 111 14 1/2 6 3/8 74 12 31 1/2 31 1/2 31 1/4 1/8 88 3/4 12 1/2 *437/8 201/2 121/4 *1221/2 101/8 703/8 91/2 *201/2 191/4 381/2 *351/2 *1081/2 44 1/8 20 1/2 12 1/4 12 6 10 1/4 71 1/4 9 % 6 20 % 19 1/4 33 5/8 11 1 14 1/2 6 1/8 7 4 6 0 11 3/4 3 1 1/2 3 1/8 3 1/8 4 9 1/2 2 1 1/8 12 % 126 126 10 ¼ 72 ¾ 9 ¾ 21 19 ½ 38 ¾ 36 ½ 11 9,800 1,580 2,100 400 1,500 500 2,200 10 1/4 72 1/2 9 5/8 20 3/4 19 1/8 39 36 111 14 1/2 38 ³/₄ 35 ³/₄ *108 ¹/₂ x14 ¹/₄ 108 ½ 14 ¼ 6 ⅓ * 70 57 ½ 11 ¾ 31 ⅓ 31 ⅓ 31 ⅓ 21 ⅓ * 21 ⅓ 108 ½ 14 ½ *6 *70 57 *11 ¾ *31 ½ *3 ½ *14 *87 22 14½ 6 *70 58½ x11½ x31¼ 3⅓ 14¼ 89½ 21⅓ 6 *70 58 115% *31 °31% 141% 88 211/2 6 1/4 74 58 11 7/8 31 3/4 14 3/8 6 74 583/4 115/8 315/8 31/4 141/8 88 213/4 41 21½ 5¼ 2058 278 9⅓ 65⅓ 16 88 21 1/8 O California Packing No par 5% preferred 50 Callahan Zinc-Lead 1 Calumet & Hecla Cons Copper 5 Campbell W & C Fdy No par Canada Dry Ginger Ale 5 Canada Southern Ry Co 100 Canadian Pacific Ry 25 Cannon Mills No par Capital Administration class A 1 S3 preferred A 10 Carpenter Steel Co 5 Carrier Corp 10 Carpenter Steel Co 5 Carrier S Co 10 Carpenter Steel Co 10 Carpenter Steel Co 10 Catepillar Tractor. No par S4.75 1st preferred No par S4.75 1st preferred No par S4.75 1st preferred No par 5% preferred 100 Celotex Corp 10 Central Aguirra Assoc No par Central Foundry Co 10 Central Foundry Co 10 Central Foundry Co 10 Central Voleta Sugar Co 10 Central Foundry Co 11 Gentral Voleta Sugar Co 10 Central Voleta Sugar Co 10 Central Rel Co No par Champion Pao & Fib Co No par 10 Chain Belt Co No par 10 Calcale Par 10 Calc 30½ July 56 Mar 1½ Mar 9¼ Apr 1934 Apr 27¼ Dec 38 Mar 115 May 47¾ July 97% Apr 46¼ July 97½ Dec 31¼ May 22½ Jan 52¾ Jun 5% Jan 6% Dec x13¾ Nov 13% Jan 29½ Jan 6% Feb 36¼ Jan 4½ Jan 40 Jan x85 Jan 25¼ Jan 24% Jan 3 53% Feb 24 34 Jan 4 6 May 9 151/4 Jan 3 2314 Feb 8 33% Jan 7 8% Jan 3 42% Apr 4 6% Feb 19 43% Jan 4 271/2 Jun 6 18% Oct 27 30% July 56% Mar 1½ Jun 7¼ July 24% Jan 53³4 Feb ³4 Jan 6 May 271/2 400 27 56½ 1½ 6% 19½ 28% 42 10% 48½ 9% 49½ °27% °55 271/2 *55 1 6 ½ 19 ¾ 28 ½ 41 *47 *9 ¾ *31 ½ 114 ¾ *31 ½ 14 ¾ *31 ½ 14 ¾ *31 ½ 14 ¾ *31 ½ 13 ¾ *31 ½ 14 ¾ *31 ½ 10 ½ *4 ¾ *31 ½ 18 ¾ *31 ½ 10 ½ *4 ¾ *11 ¾ 27 ¾ 11 ½ 32 ½ °27 °55½ 2,700 4,300 1 65% 1934 285% 42 1034 48½ 9¼ 50 114½ 33½ 57¼ 57¼ 147 1 6% 19½ 28% 42 28% 47 49½ 114 33 18½ 57¼ 36 146 47¼ 34 102 124% 13% 4¼ 1½ 10½ 10½ 7 1/4 July 21 7/8 July 31 1/2 Sep 42 1/2 Oct 12 5/8 July 51 1/2 July 10 July 50 1/8 July 114 3/4 Nov 33 Oct 18 7/8 Nov 6 % 19 % 28 % 42 % 10 ½ 48 ½ 49 % 114 % 48 32 % 417 % 48 34 129 % 41 ½ 4 % 111 ½ 27 % 32 % 6 % 19 % 4 28 ½ 42 10 % 48 ½ 9 % 49 ½ 700 3,100 12,700 100 400 40 270 200 3,100 400 900 1,000 150 *48 114!4 *32!4 18'8 *57 *51'4 *35'8 49½ 114¾ 32 ½ 18 % 57 ¼ 5 ½ 36 % 148 48 ¼ 102 % 129 ½ 13 ¼ 4 % 112 536 Apr 3934 Dec 147 Dec 54½ July 4036 Jun 3½ Jan 32½ Dec 127½ Jan 40 Nov 26¾ Jan 4 Jan 33 Apri 143½ July 44¼ Jan 3158 Apr 9658 Jun 11 Jan 17 Jan 1914 Apri 258 Jan 107 Jan 108 Apri 109 5 % Oct 39 Mar 151 May 40 % Jain 103 Oct 129 ½ Nov 15 ½ Juin 23 July 23 July 45 % July 114 Sep 15 Mar 28 % Nov 117 % Sep 37 ½ Jain 9 Juil 129 ½ Nov 19 12 12 24 9 2 3 3 12 22 19 15 15 19 177 167 133 100 244 66 227 5 115 200 1 8 4 27 3 2,700 6,400 700 60 3,900 1,190 10 400 3,000 600 1,100 3,000 1,100 30,500 1,620 48½ 34 102 124% 13¾ 18¾ 20% 4½ 111 11 27½ 32¼ 75% 120½ Sep 14¾ Apr 2½ July 23½ Jun 3½ Mar 111 Aug 18½ Jun 25 Dec 8¼ Nov 4½ Apr 73½ Oct 96 1/8 8 1/4 16 1/2 16 3/8 Feb Jan Nov Jan Jan Jan Jan Jan Jan Jan 20°8 4 '8 111 °10'4 27 10 1/2 32'/4 7 1/2 123 973 3 13 3 33 32½ *111 112 10¼ 10½ 27¾ 28¾ 11½ 11¾ 32 32 7¼ 7¾ 123½ 123½ 111 105% 28 *11½ 32 73% 124 112 10 % 28 ¼ 11 ¾ 32 7 ½ 125 ½ 10 ½ 28 11 32 ¼ 73¼ 7½ 7¾ 126 129½ 57 May 1 17½ Apr 13 23 Jan 3 108 Jan 4 27½ Jan 4 11 Feb 18 44 Apr 19 53 Sep 14 117½ Jan 3 4½ Jan 3 18 Jan 4 21½ Apr 25 43½ Sep 14 153 Feb 24 16⅓ Jan 3 38¾ Jan 7 47 Jan 6 13 Jan 4 14⅙ May 4 13 Jan 4 14⅙ May 4 13 Jan 3 24 May 29 7734 Feb 7 121 1231/2 125 1/2 16¾ Nov 18 Jan 99¾ Jan 8½ Jan 1934 Apr 24 July 109 Dec 34 July 2014 July 203034 Oct 181442 July 134634 July 101312 Ang 2348- Mar 25778 Mar 222536 Mar 222536 Mar 222536 July 1320- Oct 2121% July 124714 Sep 124714 Sep 12636 Oct 231718 Jun 23636 Oct 259814 Jun 19-*19 1/4 19 3/4 28 1/2 29 113 1/2 113 1/2 40 40 *12 1/6 13 1/6 46 1/6 6 1/6 13 3/4 14 5 3/6 5 3/6 23 1/2 23 3/4 *19½ *28¾ *113½ *40¼ 13½ 46¾ $^{*}19 \frac{1}{2} \\ 29 \frac{3}{8} \\ 114 \\ ^{*}40 \frac{1}{2} \\ ^{*}13 \frac{1}{8} \\ 47 \\ 6 \frac{1}{8} \\ 13 \frac{3}{4} \\ 22 \frac{1}{4} \\ 27 \frac{1}{4} \\ 48 \frac{1}{2} \\ 19 \frac{1}{8} \\ 19 \frac{1}{2} \\ ^{*}47 \frac{1}{2} \\ ^{*}56 \\ ^{*}15 \frac{1}{8} \\ ^{*}43 \\ 27 \\ 89 \frac{3}{4} \\$ 1934 2944 114 4142 1342 4746 644 1542 2258 2742 4942 1834 1942 1558 434 27 9038 193/4 293/4 114 42 133/4 471/4 61/4 14 50/8 225/8 283/8 497/8 191/4 191/2 49 16 153/4 5 7 911/2 150 300 200 8,300 1,700 2,400 1,700 1,500 50 July 91% May 171% May 714 May 217% Jun 33¾ Jan 2% Jan 7% Jan 2½ Jan 10% Jan 40 • 12 % • 46 ½ • 13 ° 4 • 5 ° 8 • 22 ° ½ • 47 ° 6 • 19 ° 19 ° 14 • 47 ° 6 • 15 ° ½ • 43 ° ½ • 48 ° ½ 61/4 13 % 8 51/4 22 1/2 27 48 1/2 18 3/4 19 1/2 * 56 15 5/8 4 5/8 26 3/4 89 3/4 6 Jan 151/8 Jan 361/2 Nov 48 Dec 111/2 Jan 13/6 Jan 1 Dec 24/3/4 Jan 67/8/6 Jan 22½ 27½ 48% 19½ 47½ 56½ 15¼ 16 5½ 27 22% 27% 49% 19 19% 48 56½ 15% 15% 434 26% 90¼ 1,500 110,700 25,000 800 900 100 16% Dec 22 Apr 41½ May 54 May 15% Apr 18 Jun 3% May 32½ Apr 85% July 100 600 12,300 110 8,000 25 % July 1 30 Oct 2 9612 Oct 26 1012 Aug 4 48 Oct 6 185 Jun 2 90 Jun 5 115 ½ Jan 3 45 ½ Jun 19 109 Jan 12 96 Aug 11 53 ½ Oct 17 38 ½ Mar 15 39 ½ July 12 152 July 11 46 ½ July 11 46 ½ July 11 67 ½ Jur 7 38 Sep 1 11412 Oct 27 20% July 10 23% May 27 24% May 27 24% May 27 23 May 26 33½ July 10 5½ Mar 6 91 Oct 17 903/4 91/42 201/2 201/2 926/2 27/3 95/4 97 95/4 97 45/2 47 *155 185 181/2 111/2 *423/8 43 *47 *1055 107/4 *931/2 95 *533/8 56 334/8 334/8 37/8 37/8 37/8 *135/4 136 *633/4 633/4 *293/8 30 *104/8 105 *293/8 30 *104/8 105 *293/8 30 *104/8 105 *293/8 30 *104/8 105 *293/8 30 *104/8 105 *115 117 *116/8 14¾ Jan 5 27 Oct 23 95½ Oct 30 6¾ Jan 12 35¾ Feb. 17 76 Jan 3 111 Apr 21 37½ Apr 20 106 Mar 27 92 Jun 16 52½ Mar 22 30% May 3 34½ Apr 20 145 Feb 18 111 Feb 26 55½ July 17 23½ Jan 6 103¾ Mar 2 25¾ Apr 25 109¾ Feb 29 11¾ Jan 3 12½ Jan 4 26¼ Jan 4 26¼ Jan 4 4 Apr 25 76 Jan 4 4 Apr 25 76 Jan 4 4 Apr 25 76 Jan 4 101/4 Jan 15% Aug *20½ 20¾ *20½ 20¾ *95½ 97 995¼ 97 945½ 46 *155 185 *84½ 86 *110 111½ 42% 43 42% 43 42% 43 42% 43 *36% 56 *34% 37 *45% 34% 34% *34% 37 *47 147 600 350 80 3,500 700 *20 ½ / 20 % 27 ½ / 28 95 % 95 % 294 Jan 32 % Nov 123 Mar 67 Feb 10912 Jan 284 Jan 2814 Jan 50 Feb 331% Nov 331% Jan 142 May 88 Jan 1122 May 110312 Dec 1612 Jan 108 Jan 134 Nov 214 Jan 1354 Jan 1545 Jan 155 8½ Jun 39¼ July 145 Dec 74% Jun 116¾ Aug 42½ Dec 108½ Dec 92½ Sep 54 Sep 54 Sep 153 Sep 153 Sep 153 Sep 123 July 68½ Oct 68½ Oct 68½ Oct 109¼ July 114% Oct 19¾ July 19 Sep 19¼ Suly 114% Sep 19¼ Sep 17¼ Sep 26¾ Dec 95 % 95 % 95 % 9 9 45 % 45 % 45 % 45 % 155 185 87 % 111 112 43 43 % 106 % 193 % 95 56 33 % 37 37 37 37 146 3,900 1,500 120 200 200 1,600 20 1,000 *147 *135 34 63 14 30 *105 34 76 *115 18 19 1878 *17 32 14 438 147 136 ½ 63 ¾ 30 105 ½ 35 ¼ 117 18 19 18 % 17 ¾ 32 ½ 31 ¼ 4 5% 35 ½ 117 18 58 20 18 78 17 34 32 1/8 31 3/4 4 3/4 115 18 1/8 19 1/2 18 3/8 * 17 1/4 31 7/8 * 31 1/8 4 5/8 1,700 130 440 90 3,600 400 27,300 2,600 110 Jun Sep Oct 89 89 82

For footnotes see page 1983

				NEV	v YORK	2100	K RECORD					
Saturday Oct. 28	Monday Oct. 30	LOW AND HIGH Tuesday Oct. 31	Nov. 1	Thursday Nov. 2	Friday Nov. 3	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range sine Lowest	Highest	Lowest	1943 Highest
\$ per share 90 93½ 20 20 4678 4678 41 42 10736 11736 4578 4614 15½ 15% 78 18	\$ per share 911/4 933/4 919/2 20 9467/8 477/8 41 41/4 1077/8 108/2 45/4 46/4 15/8 15/8 76 18 87/2 88	\$ per share 911½ 9234 19½ 19½ 19½ 461½ 4735 401¼ 4138 10735 10835 15½ 15% 78 18 88 8838	\$ per snare 9244 9234 1942 1942 4054 4742 4074 4078 *1073* 10842 44 4458 1534 1542 76 18	\$ per share 93% 93% 93% 1914 20 266% 471/2 40% 411/4 107% 1081/2 431/4 441/4 151/2 155/6 78 18 89 /8 90	\$ per share *92	200 400 100 2,000 10,800 2,900 69,500 4,300	Columbian Carbon Co	No par 10 100 No par No par	\$ per share 84 Feb 14 16 ¼ Apr 24 39 ½ Jan 25 37 ½ Jan 3 105 Feb 11 40 ½ Feb 15 14 ½ Apr 18 5 Feb 1 79 Jan 3	\$ per share 93 \(^3\)4 Nov 2 22 \(^4\)4 Jun 23 47 \(^4\)2 Oct 20 43 \(^1\)2 Jun 19 108 Oct 16 50 \(^8\)8 July 15 18 \(^8\)8 July 15 11 \(^8\)8 July 13 90 Oct 18	\$ per share 79½ Jan 9 Jan 30½ Jan 25½ Jan 104½ Jan 29¾ Jan 9½ Jan 36¾ Jan 36¾ Jan	\$ per share 98½ July 19¼ July 41 July 44 Jun 107¼ Sep 44½ Jun 16 July 1½ May 82 Dec
87½ 87½ 87½ 28% 2834 19 20 25 25 4 28 29 36 26 25 25 4 25 36 25 34 25 34 25 36 107 107 36 5 56 5 76 26 4 2 27 34	28% 28% 28% 20 24½ 25½ 29½ 97 97½ 3% 25% 25% 107 107 57% 27%	28% 28% 28% x19% 20 24½ 24½ 24½ 24½ 29 97 97½ 3% 25 25% 107% 107% 107% 4 6 6 6 6 4 27½ 27%	285a 2878 *19 20 24 ½ 24 ½ *28 ½ 26 ½ *97 ½ 97 ½ *35½ 25 ¼ *25 ¼ 25 ½ *107 ¼ 107 % *6 6 6 ⅓ *27 ½ 28	28 % 28 % 20 20 24 ¼ 24 ¼ 24 ¼ 29 ¼ 97 ¼ 98 ¼ 3 % 3 % 25 ¼ 25 ¼ 25 ¼ 6 6 27 ¾ 28 ¼ 4 2	28 ³ / ₄ · 28 ⁷ / ₆ 20 · 20 ¹ / ₂ 24 ¹ / ₂ · 24 ¹ / ₂ 29 · 29 · 29 °98 ¹ / ₆ · 100 · 3 ⁵ / ₈ · 3 ³ / ₄ 25 ⁵ / ₈ · 25 ⁵ / ₈ 107 ¹ / ₈ · 107 ³ / ₈ 5 ⁷ / ₈ · 5 ⁷ / ₈ 27 ¹ / ₂ · 27 ³ / ₄	11,200 700 2,000 200 360 1,400 17,200 2,600 9,700 11,200	Commonwealth Edison C Conde Nast Pub Inc. Congoleum-Narm Inc. Consolidated Cigar. \$4.75 preferred Consol Coppernines Corp Consol Edison of N Y \$5 preferred. Consol Film Industries. \$2 partic preferred.	No par	24 % Jan 3 8 % Feb 23 21 % Jan 27 20 % Jan 10 95 % Jun 23 3 % Feb 17 21 % Feb 23 102 % Jan 15 16 % Jan 13 73 % Jan 25 75 % Jan	28% Oct 31 21 Oct 23 28 Jun 16 30% Oct 9 98½ Jun 13 4¾ July 5 25¾ Oct 19 108% Oct 4 6½ Jun 27 28¼ Nov 2	21 % Jan 27% Jan 17 ½ Jan 10 ¼ Jan 3 % Dec 15 % Jan 91 ¼ Jan 7 % Jan 7 % Jan	27 July 11 Jun 25 Jun 24 ½ Nov 6 ¾ Apr 24 % July 105 July 35 May 19 ¼ May
*11½ 11½ 28½ 29 16¾ 16½ *24¾ 24½ 18 19 *15½ 16 *50 51 109½ 109½	11½ 11½ 28½ 29 16½ 16½ 24½ 24½ 18% 19½ *15% 16 *50 51 *109 109½	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1134 1178 29 2938 1778 1778 2478 25 1838 19 1534 1534 50 51 109 10934	*11% 11% 29% X16% 17½ 29% X16% 17½ 24% 24% 18½ 18% 15¾ 15¾ 15¾ 15¾ 15% 109 110 X27 27½	11% 11% 29% 29% 16% 17% 24½ 24% 18 1858 16% 17% 50¼ 109 109½ 27% 27% 27%	1,800 14,570 26,700 1,100 16,500 4,400 100 230	Consol Laundries Corp. Consolidated Natural Ga Consolidated Vultee Aircr \$1.25 conv pid Consol RR of Cuba 6% Consolidation Coal Co \$2.50 preferred Consumers Pow \$4.50 pfc Container Corp of Ameri	s15 aft1 No par pfd1002550 iNo par ca20	734 Jan 12 24 Jan 12 1114 Jan 3 18 2 Jan 3 12 Aug 8 1436 Jun 15 45 Jan 4 102½ Jan 5	13½ July 19 32¾ Oct 4 17% Oct 3 25¾ Oct 20 19½ Oct 30 17% Feb 21 51 Sep 28 110½ Aug 30 29½ Oct 19	2 ¼ Feb 24 ¼ Nov 9 ¼ Nov 17 ½ Nov 4 % Jan 7 Jan 33 ¼ Jan 89 Jan	8 Sep 295% Oct 21½ Mar 27¼ Mar 16 Aug 18¼ Dec 47½ Dec 107 Oct
7% 8 °107 110 39 ½ 39 ½ 10 ¾ 10 ¾ 48 ½ 48 ½ 7% 8 ½ 28 ¼ 28 ½ °29 29 ½ °15 15 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 8 8 107 1/4 110 39 1/4 39 1/4 11 11 14 11 48 1/2 48 1/2 8 1/8 28 1/8 29 29 29 15 1/4 15 1/4 45 45 1/2 11 11 11 11 11 11 11 11 11 11 11 11 11	77% 77% *10734 110 387% 393% 105% 105% 485% 487% 285% 287% 29 29 *157% 155% 46 46	1,200 4,400 1,000 1,600 14,600 6,200 1,200 700 360	Continental Baking Co 8 % preferred Continental Can Inc Continental Insurance Continental Motors Continental Motors Continental Oil of Del Continental Steel Corp Cooper-Bessemer Corp \$3 prior preferred	10020 pre5\$2.5015No parNo par	734 Oct 30 105 1/8 May 5 32 1/2 Feb 10 10 May 24 41 7/4 Jun 16 5 1/8 Jun 3 26 5/8 Sep 14 24 1/2 Apr 19 12 1/4 Aug 12 38 1/8 Feb 29	10 Mar 10 11234 Aug 31 4334 Jun 27 1334 Mar 16 49 Oct 26 834 Oct 5 3336 Jan 22 30% Aug 18 1944 July 5 46 Jun 22	x4% Jan 96 Jan 26½ Jan 7 Jan 40¾ Jan 4½ Jan 25½ Jan 18¾ Jan	11½ Jun 110½ Sep 36% Jun 15% Jun 49½ Sep 7¼ May 37% July 27% July
44 44½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 18½ 20½ 20½ 52 52 59½ 59½ 178 178½ 6¼ 6¼ 3½ 3½ 358	44 44 12 ¼ 12 ¼ 12 ¼ 12 ¼ 12 ¼ 12 ¼ 12 ¼	12½ 12¼ °47½ 48½ 20¼ 20¼ 52 52½ 58 58% 178½ 178½ 18 6½ 6⅓ 3¾ 3¾ 25½ 25¾	12 12 12 12 12 12 14 48 1/2 48 1/2 20 1/3 20 34 53 53 53 58 1/2 58 3/4 178 3/4 178 3/4 3/3 3/3 3/3 3/4 25 1/2 25 3/4	12 12 12 48 1/2 48 1/2 20 3/4 20 7/8 53 53 3/4 58 7/8 59 3/8 178 178 3/4 3 3/8 3 3/8 - 25 1/2 25 3/4	12 ½ 12 ¼ *47 ½ 48 ½ 21 21 21 *52 ½ 53 59 ½ 59 % 178 178 6 ½ 6 ¼ 3 ½ 3 % 25 ¾ 26	2,000 3,700 410 4,400 480 800 3,700	Copperweld Steel Co. Conv pref 5% series. Cornell-Dubiller Electric Corn Exch Bank Trust (Corn Froducts Refining Preferred Coty Inc. Coty Internat Corp.	50 Corp1 Co202510011	10% Jan 4 47 Mar 20 15% Jan 3 44½ Jan 10 52% Apr 28 173½ Apr 29 5 Jan 3 1% Jan 6	13 ³ 4 July 5 52 July 31 25 ¹ 4 July 12 54 Oct 18 61 ³ 6 Oct 7 184 ³ 4 July 10 7 ¹ 4 July 6 5 Aug 18 27 ³ 4 Jun 28	x9% Jan 45 Jan 13% Dec 37 Jan 53% Jan 173 Dec 2% Jan 18 Jan	15 Apr 53 Aug 17% Aug 47 Apr 61% May 186% Sep 6 May 2½ May
*108 109 *2434 25 *2444 25 *3542 36 *4848 4836 2014 2044 10242 10242 3542 3544 *80 8034	$\begin{array}{ccccc} 108 & 108 \\ 2434 & 2438 \\ 2434 & 2538 \\ 3554 & 3648 \\ & 48 & 4942 \\ 20 & 2044 \\ 10242 & 10242 \\ 3552 & 36 \\ 80 & 80 \\ \end{array}$	*108 109 24 ½ 24 ½ 25 ½ 25 % 36 % 36 % *48 49 ½ 20 20 ½ 102 ½ 102 ½ 35 3 3 36 *80 80 80 4 25 ½ 26 ¼	108 109 24 ¼ 24 ¾ 26 27 36 36 48 48 48 20 ¼ 20 ¼ 102¾ 103 35 ½ 35 ½ 80 ½ 80 ½ 25 ½ 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 1,300 10,200 1,200 300 1,600 2,000 300 1,520	5% conv preferred. Cream of Wheat Corp (T Crosley Corp (The) Crown Cork & Seal. \$2.25 preferred. Crown Zellerbach Corp. \$5 conv preferred. Crucible Steel of Amer. 5% preferred. Cuba RR 6% preferred.	No par N	104 ¼ Jan 20 20 Jan 3 16¾ Jan 3 27¾ Feb 1 45 Jan 3 15½ Feb 9 97¼ Jan 20 28 Jan 4 69 Jan 4 20½ Jan 3	111 Oct 3 25% July 11 27% Nov 2 39 Aug 21 49% Aug 29 20½ Oct 23 103% Nov 3 36% July 10 81½ July 5 28% Mar 10	95 Jan 16½ Jan 9 Jan 18% Jan 37% Jan 11½ Jan 81½ Jan 27¼ Dec x66 Nov 9½ Jan	108 ½ Aug 23 ½ Mar 23 ½ July 31 Oct 47 Oct 17 Oct 99 % Aug 38 July 82 % Iuly 22 ¾ Aug
26 26½ 16¼ 16¾ 142 150 24 24 26¾ 28½ 108 108 9% 9¾ 125¼ 126 552½ 53½ 6 6 6	26 26 ½ 16 16 ¼ 142 150 24 24 27 ½ 28 ¼ 106 108 9 ¼ 9 % 126 126 552 % 54 578 6	15% 16% 142 150 24 24 24 28¼ 28¼ 28¼ 91% 198 125¼ 126 52% 54½ 6 6 6 4	15¾ 15¾ °142 150 °142 24 28¼ 28½ °106 108 °126 127 54 54 6⅓ 6¼ 18¼ 18¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 16 18 2 150 24 4 24 4 24 4 28 1/2	7,300 	Cuban-American Sugar 7% preferred Cudahy Packing Co Uneo, Press Inc 4½% preferred Cuttis Pub Co (The) 87 preferred Prior preferred Cuttiss-Wight Class A	100 	1134 Feb 10 112 Jan 25 2234 Jan 18 2234 Jan 4 101 Jan 4 5 % Aug 25 97 Apr 25 41 Apr 24 434 Jun 6 1434 Jun 9	17% July 5 143 Sep 12 29½ Mar 15 29½ Sep 1 108 Aug 2 11½ Aug 31 140 July 11 56 Sep 1 6% Nov 3 18¾ Nov 1	7% Jan 105 Feb 10½ Jan 18 Jan 100 Jan 1¾ Jan 30½ Jan 17 Jan 5½ Dec 14% Nov	14½ Jun 115½ Dec 25¾ Oct 26½ Jun 107 Oct 756 Muy 116 Dec 45½ Sep 9½ Apr 24½ Mar
18 18 18 18 18 12 122 127 24 1/8 24 1/8	18 18 *125 127 2378 2434	18	*125 127 24 24	*125 127 24 1/8 24 1/8	*125 127 24½ 25	1,800	Cushmen's Sons Inc 7% Cutler-Hammer Inc	pid100	11434 May 20 211/8 Apr 28	125 Sep 6 27% July 17	96 Feb 15% Jan	119½ Nov 26¾ Jun
11¼ 11¼ °22 23½ 15¼ 15½ 112 112 °38 38¾ 39¾ 39¾ °35¼ 36 °20½ 21 30 30	*11 11½ 23½ 23½ 15¾ 15½ *11½ 113 38 38 39½ 39% 35½ 35½ *20½ 21 29% 30	11½ 11½ °22 25 15% 15% °111½ 113 °37 38 °39½ 39% °35 35% °20½ 21 29% 30½	*115% 12½ *22½ 25 15¾ 15% *111½ 113 38 38 39½ 40¼ 35½ 35½ *20½ 21 30¼ 30¾	1134 1134 °22½ 25 ×15½ 15% °111½ 113 °38½ 38% 40¼ 40¾ °35% 35% 21 21 30 30¾ 71/734	*11 11 34 *22 ½ 25 15 34 *111 ½ 113 38 38 ½ 4 40 34 41 ½ 35 35 21 ¼ 21 ¼ 30 ½ 31 7 ¼ 7 34	300 100 5,100 10 500 6,700 1,100 600 3,500 14,700	Davega Stores Corp. 5% preferred. Davison Chemical Corp. Dayton Pow & Lt 4½% Decca Records Inc. Decre & Co. Preferred Delsel-Wemmer-Gilbert Delaware & Hudson Delaware Lack & Wester	(The)1 pfd1001No par2010100	6 1/4 Jan 4 19 1/2 Mar 17 13 1/6 Jun 12 111 May 24 21 5/6 Jan 5 36 1/4 Apr 18 32 1/4 Apr 18 17 1/2 Jan 17 17 1/6 Jan 3	11 % Nov 2 23 ½ Oct 30 16 ¼ Oct 20 113 ½ Apr 12 41 ½ Oct 3 45 % Jun 2 36 % Oct 3 22 ¼ July 5 37 July 10 9 % Mar 22	3% Jan 17 Jan 12 Jan 108% Jan 10 Jan 26 Jan 29 Jan 12 Jan 8% Jan 3½ Jan	7% Oct 19 Mar 19 Jun 116 Jun 24% Sep 43 July 36½ July 20½ May 17% Dec 10% May
6% 7½ 20% 21 62¼ 63¼ °37½ 39 32% 32% 40¾ 40¾ °15½ 16 °21% 31¾	7½ 7¾ 20% 21 20% 21 20% 63 37 37½ 32 32½ 40 40¾ 15¼ 15½ 31½ 31¾	7½ 7% 20% 21 °61½ 63¼ °37½ 38½ 31% 32 °40¼ 41 15½ 15¾ 31% 32	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	71/4 73/6 201/6 211/6 62 63 393/4 403/6 311/2 32 405/6 405/6 153/6 16 313/6 313/4	21 21 62 63 38¼ 38% 32¼ 32¼ 40% 40¾ 16 16 31½ 32%	5,800 	Detroit Edison Detroit Hillsdale & S W F Devoe & Raynolds A Diamond Match 6% partic preferred Diamond T Motor Car Co Distil Corp-Seagr's Ltd. 5% preferred.	No par 25 2 No par	18½ Jan 12 52 Feb 3 29¼ Jan 5 28% Jun 8 38¼ Mar 31 13¼ Jan 11 x27¾ Feb 29 95 Apr 14	21½ Nov 1 65 Oct 18 41¼ Oct 7 33 Oct 9 42 Sep 1 17½ July 5 36¾ May 9 104½ Nov 3	16% Jan 40 Mar 17% Jan 26 Jan 37 Jan 8% Jan 21% Jan 83½ Jan	22% July 48½ Apr 35½ July 33½ Mar 42½ Nov 17 May 35% Oct
*103 104½ *18 19 47 47¾6 43¼ 43¼ *22½ 22¼ 70¾ 70¾ *126 126½ *111 112	*103 104½ *18 18¾ 47 47 43 43¼ 22 22 70 70¾ 126 126 112 112 38¾ 39	**103 104½ 18¼ 18¼ *46½ 47¾ 43 43 21½ 21¾ **71 72¾ **125½ 126 **111½ 113 38½ 38¾	*103 104 ½ *18 ¼ 18 ½ *46 ½ 47 % *46 ½ 47 % *43 43 *21 ¾ 72 % *11½ 125 ½ 126 *11½ 113 *39 39	103 ½ 103 ½ 18 % 18 % 47 ½ 47 ½ 21 % 22 71 72 ½ 126 126 126 *111 ½ 113 39 39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 190 1,200 5,100 11,000 700 200	Dixle Cup Co. Class A. Doehler Die Casting Co. Dome Mines Ltd. Douglas Aircraft. Dow Chemical Co. \$4 preferred series A. Dresser Industries	No par	15 ¼ Jan 3 43 ¾ Jan 5 33 ¼ Jan 4 21 ½ May 12 47 May 13 114 ¼ Apr 26 106 ¾ Jan 7 28 ¼ Jan 21	20 ³ 4 Sep 20 48 Aug 28 45 ¹ / ₂ July 10 27 ³ 6 July 12 72 ¹ / ₂ Nov 2 131 Jan 5 113 Aug 30 43 Oct 6	10 Jan 38½ Feb 22% Feb 15½ Jan 44 Nov 122¼ Nov 1166% Dec 16 Jan	16¼ July 45 July 34 Dec 255% Sep 73½ May 153 May 107¾ Dec 35½ Jun
39 ¼ 39 ¼ 12 % 13 ½ 16 ½ 16 % 15 155 125 % 125 % 115 ¼ 116	12½ 13% 16½ 16½ 154% 155½ 154% 125% 125% 115% 116	13% 13% *16 1634 155¼ 156 126 126 116 117	133% 1334 °16 1634 155 155½ 1254 1254 °116 11634	13¼ 13½ °16 16¼ 155¾ 157½ °125½ 126 °115½ 116½	13 ¼ 13 % -16. 16 ¾ -157. 157 ½ -125 ½ 126 -116 ½ 116 ½	10,200 100 3,400 600 180	Dunhill International Duplan Corp Du P de Nemours (E I) \$4.50 preferred Duquesne Light 5% 1st	No par	8¼ Apr 19 11% Feb 11 137 Feb 7 123% Jun 6 115 Oct 27	14 Sep 28 17% Jun 28 162½ Jun 19 128½ Mar 24 120¾ Jan 20	5 1/4 Jan 9 Jan 134 Jan 124 Dec 115 1/8 Dec	10½ Dec 13% Apr 159¼ July 130 Aug 121¾ Sep
*12¾ 13 *36¾ 37¼ *15¾ 16 *166¼ 167 *188 189½ *48¾ 49¾ *21½ 22½	1234 1234 37 37 *1556 16 167 167 *1871/4 18934 *4836 491/4 *2134 22 1334 1334	13 13 36 ³ 4 36 ³ 4 16 16 167 ³ 4 169 *187 ³ 4 189 ³ 4 48 ³ 4 48 ⁷ 6 *21 ³ 4 22 13 ³ 4 13 ³ 4	1234 1318 3614 37 °1618 17 1688 169 189 189 49 49 49 2134 2134 1334 1334	13 1/8 13 1/8 .37 1/4 37 1/2 *16 1/6 17 169 16 169 1/8 *187 1/4 189 1/2 49 49 *21 1/4 22 1/2 13 1/8 13 14	13 1/8 13 1/8 37 1/4 37 3/4 16 1/2 16 5/8 16 9 1/4 170 **18 7 1/4 18 9 1/2 48 3/4 49 **2 13 4/4 22 1/2 13 1/4 13 5/8	2,000 2,000 300 1,300 1,400 100 1,200	Eagle-Picher Lead Co	orp5 No par 100 4	10% Feb 28 33 Apr 25 6% Jan 3 157 Feb 7 175 Jan 24 41 Jan 3 16% May 1 13½ Nov 3	14½ July 6 40¾ July 14 18 Oct 2 171 Jun 29 195 Sep 9 50 Jun 30 22¾ Sep 25 15¼ Sep 29	9% Nov 31¼ Jan 3% Jan 146½ Jan x173 Sep 35 Jan 11% Feb	113% Dec 445% July 87% May 170 May 184 Jun 453% July 19 Sep
**1334 14 **4476 45 **1234 1276 **55% 534 **44 436 **93 9346 **8678 87 **4456 4456 **33 3342	13 % 13 % 4 15 % 45 12 % 5 ½ 5 % 4 % 4 % 8 93 ¼ 94 87 ½ 44 ½ 33 3 ¼ 33 ¾ 33 ¾	13% 13% 44% 45 12% 13 5% 5% 5% 4% 4% 93 93 87 87½ 44% 43¼ 33¼ 33¼ 33¼ 33¼	13 '4 44'4 44'4 13 13 14 13 14 15 13 14 15 13 14 15 15 14 15 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15	13 % 13 % 44 ¼ 44 ½ 44 % 13 ¼ 13 ½ 5 % 5 % 4 ½ 92 ¾ 92 ¾ 86 ¼ 44 ¼ 44 ¼ 44 ¼ 44 ¼ 44 ¼ 44 ¼ 44 ¼	1374 1378 4414 4412 1314 1338 576 534 449 458 9234 93 8614 8614 44 44 3312 3312	4,269 4,000 2,400 9,600 1,600 1,700 1,600	Electric Autc-Lite (The Electric Boat. Elec & Mus Ind Am shar Electric Power & Light. \$7 preferred. \$6 preferred. Electric Storage Battery. El Paso Natural Gas.	No par No par No par No par	37½ Jan 4 10 Apr 18 35½ Jan 4 35½ Jun 9 81½ Apr 25 78 Apr 24 39¼ Apr 28 27¾ Feb 7	45 ³ 4 Aug 18 13 ¹ / ₂ Oct 20 6 ¹ / ₂ Oct 13 5 ¹ / ₂ July 3 99 ¹ / ₄ Mar 3 94 ³ / ₄ Mar 4 47 ⁵ / ₆ July 11 34 ⁵ / ₆ Aug 14	30 ½ Jan 83½ Nov 13¼ Jan 11¼ Jan 31¼ Jan 28½ Jan 33¾ Jan 23¼ Jan	39 % July 14 May 5 % May 6 % May 92 Nov 88 ½ Nov 42 % Sep x32 Sep
15 15 •63 \(\) 64 \(\) 2 •105 \(\) 4 106 \(\) 4 14 14 \(\) 4 •102 103 •103 105 •102 \(\) 2 104 \(\) 4 •15 1	14% 14% 64½ 105% 106% 104 14 14% 103 103 103 103 103 11% 11% 11%	14% 1514 163% 64½ 1053% 164½ 114% 114% 102 103 103 103 111% 111%	153% 1534 -635% 65 1061/4 1061/4 141/8 143/4 102 1023/4 104 104 1031/8 1031/8 -111/4 111/4	15% 15% 65% 65% 106% 106% 106% 106% 1100%	15½ 15¾ °65% 67⅓ 106¼ 106⅓ 14⅓ 15 102¾ 103 °103 105 °103½ 104¼ 1⅓ 1¼ 1¼ 11⅓ 11⅓	4,000 600 80 18,400 270 130 16,700 2,700	Emerson Electric Mfg Co Endicott Johnson Corp. 4% preferred. Engineers Public Service \$5 preferred. \$5½ preferred. \$6 preferred. \$2 preferred. \$2 preferred. \$3 preferred. \$4 preferred. \$5 preferred.		15 Sep 13 57½ Jan 25 101¼ Jan 19 8¾ Jan 3 87 Jan 3 89 Jan 3 92¾ Jan 10 ¾ Apr 25 9% Jan 4	17½ Sep 5 68½ July 5 108½ July 3 16¼ Aug 25 103½ Oct 26 104 Nov 1 104 July 1 1¼ Aug 10 13¾ Mar 22	49½ Jan 101½ Dec 2¾ Jan 54 Jan 57¾ Jan 62½ Jan ¼ Jan 8¼ Jan	58½ July 103½ Dec 9½ Sep 92 Sep 92½ Sep 96 Dec 1¼ Mar 16¾ May
11 ¹ / ₄ 11 ¹ / ₂ 11 ³ / ₈ -11 ¹ / ₂ •61 ¹ / ₄ 62 ¹ / ₂	11¼ 11½ 11¼ 11½ *61¾ 62½	11½ 11¼ 62½ 62½	11 11 11 36 62 62 ½ .	11 115/6 62 1/4 62 1/2	11½ 1158 11½ 1158 62½ 63	13,200 700	Ctfs of benef int 5% pref series A	No par	934 Jan 3 46% Jan 3	13½ Mar 22.	8 Jan 39½ Jan	16½ May 52¾ May

	L	OW AND HIGH S	SALE PRICES		Foldor		STOCKS NEW YORK STOCK		Range since		Range for P Year	843
Saturday Oct. 28 \$ per share '8414 88 '121a 1238 1375 14 4112 4112 414 41a	Monday Oct. 30 S per share *84½ 88 1134 12 1334 1376 41½ 41½ 4½ 4½	Tuesday Oct. 31 \$ per share *84 ¼ 88 12 12 14 14 41% 42 ¼ 4½ 4½	Wednesday Nov.1 \$ per share *84 ¼ 88 11 ½ 12 13 % 14 42 ¼ 43 ¼ 4 ½ 4½	Thursday Nov. 2 \$ per share *84¼ 88 11½ 12 14 12 14 15 42% 43% *4½	Friday Nov. 3 \$ per share *84¼ 88 12 12½ 15 15½ 43 44 *4½ 4½	Sales for the Week Shares 1,200 9,700 7,100 800	Erie & Pitts RR CoEureka Vacuum Cleaner. Evans Products CoEx-Cell-O CorpExchange Buffet Corp	5 5	Lowest \$ per share 78½ Feb 15 6% Apr 19 9% Apr 18 21% Jan 3 2% Jan 25	Highest	Lowest per share 68½ Jan 3¾ Jan 5¾ Jan 20 Nov ¾ Jan	Highest 3 per share 78 Nov 9% Jun 14% Jun 29¼ Mar
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*41 41½ 243% 25½ 13 13½ 16½ 17 *163½ 17 *113½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18	41% 41½ 25½ 25½ 41½ 16% 16% •103¼ 105 22¼ 22½ •21¼ 22¾ 21¼ 22¾ 23¾ 23¾ 29½ 29½ 103½ 103½ 23¾ 23¾ 52½ 52% 51½ 107¾ 107¾ 43½ 43½ 22½ 22¾ •108 •108 •108 •108 •108 •108 •108 •108	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41½ 41½ 24¾ 24¾ 13 13¾ 16% 16% 103¾ 105 22¼ 22½ 21¾ 22½ 21¾ 22½ 21¾ 22½ 21¾ 22½ 251¾ 51¾ 51¾ 10½ 103 24 24 53¼ 51¾ 51¾ 107¼ 107½ 43½ 24 22½ 23 108 108¾ 29¾ 29¾ 108 108¾ 29¾ 29¾ 108 108¾ 29¾ 29¾ 108 108¾ 29¾ 39¾ 108 108¾ 39 39	*41% 41% 25 25 13 13% 16½ 16½ *103¼ 105 *21½ 22½ *85% 8% 29% 29% 102 102½ *23½ 24 *53¼ 54½ 51¾ 52 107¼ 107¼ 43½ 44 22½ 22% 108 108 108 14 29% 39% 6% 6% 6% 6% 6% 16% 16% 16% *105 10 *33 33 34 *39¼ 39¼ *39¼ 39¼ *39¼ 39¾ *39¼ 39¾ *39¾ 39¾ *39¾ 46% *30½ 6% *30½ 6%	1,300 2,000 5,400 600 700 100 2,400 2,100 390 900 1,000 3,000 4,100 70 600 3,100 350 900 600 3,400 3,400 3,000 3,400 3,200 3,200 3,200 3,200 3,200 3,200 3,200 3,200	Fairbanks Morse & Co_Fajardo Sug Co of Pr Ric Fajardo Sug Co of Pr Ric Farnsworth Televis'n & R Federal Light & Traction \$6 preferred ——————————————————————————————————	0020 ad Corp_1	17 Jan 3 45 Jan 27 38 ³ / ₄ Feb 8	42½ Oct 13 26½ July 17 14¾ Jan 17 17¾ Feb 24 105 Aug 4 24 Jun 23 23½ Oct 13 10¾ Aug 18 30 Oct 21 103½ Oct 30 27% Aug 21 53½ Nov 2 522 Nov 1 109 Jun 3 44 Aug 31 26¼ Jun 19 109½ Oct 14 39¾ Nov 3 31¾ Aug 8 85% July 5 58¾ Mar 7 15½ Oct 21 66½ Jun 22 24¾ Oct 21 26½ Jun 22 24¾ Oct 21 26½ Jun 22 24¾ Oct 21 26¼ July 12 116% Sep 5	30½ Nov 21 Nov 8% Nov 6% Jan 18½ Dec 13 Feb 33% Jan 15 Jan 78½ Jan 12% Jan 12% Jan 25% Jan 97% Jan 15% Jan 97% Jan 19% Jan 30% Jan 30% Jan 30% Jan 30% Jan 30% Jan 50% Jan	42 Mar 28 May 11½ Nov 11½ Yoly 105½ July 105½ July 105½ July 18½ Dec 6¼ Apr 18½ Dec 6¼ Apr 19½ Jun 50¾ Jun 50¾ Jun 22½ Jun 22½ Jun 22½ Jun 109 July 36 Jun 9½ July 53 Dec 13½ July 54 Dec 13½ July 54 Dec 15½ Sep 38¼ July 55 Sep 38¼ July 31¼ Jun
G* 64*** **4*** 45*** **15*** 16*** 45** **16*** 17** **64** 68** **7*** 77** **20*** 20*** **55** 55** **14*** 14** **106*** 107** **25** 55** **14*** 14** **106*** 107** **25** 55** **155*** 157** **20*** 10** **6*** 66** **103*** 10** **103*** 10** **103*** 10** **113*** 114** **23*** 24** **13*** 114** **13*** 114** **23*** 24** **13*** 114** **13*** 114** **24*** 21** **13*** 114** **25*** 25** **13*** 12** **12*** 12** **13*** 114** **12*** 12** **13*** 114** **12*** 12** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 114** **13*** 12** **13*** 12** **13*** 12** **13*** 12** **13*** 12** **14*** 12** **12*** 12** **13*** 12** **14*** 12** **14*** 12** **14*** 12** **14*** 12** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **15*** 15*** 66** **103*** 12*** 12** **103**	6 6 6 4 4 6 4 4 4 4 4 4 5 4 5 4 5 4 5 4 5 4 5	*5½ 6 4½ 4½ 15½ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾	. V. 1' W. 1	334 334 334 334 334 334 334 334 334 334	*162 164 1238 1234 5578 5574 4672 4678	500 2,300 2,300 200 170 1-20 3,900 1,200 1,200 4,300 4,900 4,900 2,100 700 24,800 4,900 160 9,700 160 9,700 1,400 1,000	S6 conv preferred series of several Mills 5% preferred General Motors Corp. \$5 preferred General Motors Corp. \$5 preferred General Motors Corp. \$6 preferred General Printing Ink. \$4.50 series A preferred General Printing Ink. \$4.50 series A preferred Gen Railway Signal 6% preferred General Refractories General Shoe Corp. General Tire & Rubber 4½% preferred General Tire & Rubber 4½% preferred General Tire & Rubber 6% preferred Gildethe Safety Razor. \$5 conv preferred Gildethe Co (The) 6% preferred Gildethe Co (The) 6% conv preferred Good! Adolf) 100 Gold & Stock Telegraph Goodrich Co (B F) 55 preferred Goodyear Tire & Rubb. \$5 convertible prefer Gotham Hoslery Granbay Consol M. S. & Grand Union Co Grant (W T) Co. 5% preferred Great Nor Iron Ore Pf. Great Nor Iron O	1	102 Jan 4 128 Mar 18 514 Feb 4 125 4 Jan 28 364 Jan 3 14% Apr 26 6% Jan 3 166 Oct 24 14 Apr 25 112 Apr 11 2 Apr 11 2 Apr 13 3% Oct 27 19% Apr 25 14% Jan 20 19 Jan 6 110 Jan 14 194 Feb 8 99 Feb 17 7½ Jan 3 69 Jan 6 11½ Jan 19 283 Jan 7 1½ Jan 3 69 Jan 6 11½ Jan 19 283 Jan 7 18½ Jan 3 24½ Jan 3	112 % Jun 26 17 % Oct 5 7 Aug 7 5 % July 5 19 Oct 6 16 July 5 39 Nov 3 25 % Mar 15 17 July 12 41 % Nov 3 29 % Oct 30 158 Nov 1 67 Feb 3 24 % July 15 24 % July 15 24 % July 15 25 % Aug 12 26 % Aug 12 16 % May 17 59 Jun 23	15% Jan 19% Jan 60 Jan 16% Jan 16% Jan 115% Jan 115% Jan 14% Jan 60% Jan 5 Jan 60% Jan 5 Jan 14% Jan 14% Jan 15% Dec 13% Dec 13% Dec 13% Jan 15% Jan 15% Jan 16% Jan 1	4% Jun 4% May 14% Oct 30½ July
31½ 33 **29½ 28½ 19 19¾ 19¾ 14½ 108 **105¾ 106 118¼ 18¼ 1550 * 778 (3.06½) For footi	932 33 2836 2836 1938 1938 1448 1458 110742 1084 110544 1084 1150 2756 778 210644 —	*150; 778 *788 778	*23½ 33½ *28½ 28½ 19¾ 19¾ *107½ 18¾ *107½ 18¾ *106 106 18 18 *150	28 28 1934 1934 *1434 1478 108 108 *105% 106 1734 18 *150	*32½ 33¼ 28 28 1934 1934 1434 1438 *1074 1438 *10578 106 1778 18 *150 *73¼ 53¼ *106	900 400 1,500 50 120 2,200	7% preferred class Hall Printing Co	A 25 No par 100 pfd_No par 200 No par 200 No par 200 No par 200 No par 200	27½ Sep 26 15¼ Mar 13 11¼ Apr 21 106 Apr 1 102 Jun 1 15½ Apr 2 138 Jan 1 5% Jan 1	3 16 ¼ July 1 111 July 2 4 106 ½ Aug 1 4 21 July 1 6 151 Oct 4 8 % Jun 2	12¼ Jan 9½ Jan 104½ Mar 13½ Jan 135 Feb 4¼ Jan	38 Apr 18½ July 15¾ Jun 110½ July 18¾ July 14½ May 1½ May 109¾ Oct

78				NEW	YORK	STOC	K RECORD					
Saturday Oct. 28 \$ per share 87s 9 71/4 73s 1083s 1083s 207s 207s 207s 207s 208 23 23 23 23 2129 2131 270 7134 2119 122 2414 25 2214 2234 44 4412 1812 181 818 216 41% 4214 243 44 163s 163s 6912 6912 2614 321s 18 18 216 67 68 216 321s 216 132 2171 322 214 4 444 444 444 444 444 444 444 444 444	Monday Oct. 30 **per* share 9 9 7 1/8 78/8 108 108 207/8 207/8 670 73 *164 168 23 23 811/4 81/4 131 131 *691/2 71 *119 121 24 1/4 24 1/4 *22 1/4 22 1/4 24 1/4 *22 1/4 24 1/4 *24 1/4 24 1/4 *25 1/4 24 1/4 *26 1/6 1/6 1/6 1/6 *16 6 7/6 *10 1/6 1/6 1/6 *16 6 7/4 *10 1/2 10 1/6 *10 1/2 10 1/6 *10 1/2 10 1/6 *10 10 10 10 10 10 10 10 10 10 10 10 10 1	Tow AND HIGH Tuesday Oct. 31 **per share* 9 9 7 15 7 14 108 10838 2075 2078 2078 2078 2078 2078 2078 2078 2078	SALE PRICES Wednesday Not: \$ per share 9 1% 91% 71% 71% 108 108 200% 711% 207% 119 121 225% 225% 811% 811% 130 132 12 225% 225% 811% 811% 130 132 12 225% 225% 130 132 12 225% 14% 221% 225% 130 132 12 231% 17% 119 121 2231% 224% 2224% 221% 223% 130 17% 119 121 231% 244% 231% 144 14 2181% 19 117% 179% 2166 10 10 10 10 10 10 10 10 10 10 10 10 10	Thursday Nov. 2 \$ per share 9 \(\gamma \) 9 \(\gamma \) 107 \(\gamma \) 108 \(2034 \) 2034 \(2034 \) 71\(\gamma \) 71\(\gamma \) 108 \(23 \) 23 \(\gamma \) 24 \(\gamma \) 22 \(\gamma \) 23 \(\gamma \) 24 \(\gamma \) 22 \(\gamma \) 23 \(\gamma \) 24 \(\gamma \) 23 \(\gamma \) 24 \(\gamma \) 23 \(\gamma \) 23 \(\gamma \) 24 \(\gamma \) 23 \(\gamma \) 24 \(\gamma \) 23 \(\gamma \) 24 \(\gamma \) 34 \(\gamma \) 34 \(\gamma \) 34 \(\gamma \) 33 \(\gamma \) 34 \(\ga	Friday Nev. 3 \$ per share \$	Sales for the Week Shares 1,400 5,400 290 1,000 200 70 1,660 200 200 200 200 1,500 1,500 200 1,400 200 1,000 200 1,000 200 200 3,200 1,400 200 3,200 5,600	STOCKS NEW YORK STOCK EXCHANGE Hayes Industries Inc	25 25 10 100 No par 100 No par 100 No par 100 No par 110 110 110 12.50 No par 100 12.50 No par No par 100 12.50 100 12.50 100 100 100 100 100 100 100 100 100 1	**Lowest	e January 1 Highest \$ per share 9% Oct 17, 8% Sep 30 108% Oct 25, 22½ July 10 75% Feb 25, 89 Jun 19 134 Mar 10 73 July 17 123½ Sep 6 25½ Aug 31 23¼ July 11 47½ Sep 5 21¼ Nov 3 19 Oct 23 117 Apr 3 47% July 13 45% Jun 17 18% Aug 23 69% Oct 19 11% Sep 1 70½ July 11 13¼ July 13 45% Jun 17 18% Aug 23 69% Oct 19 11% Sep 1 70½ July 13 13¼ July 13 14% July 13 15% Jun 17 16% July 13 17 16% July 13 17 18¼ Aug 23 69% Oct 19 18¼ July 8 37% July 10 28¼ July 8 37¼ July 8	Lowest \$ per share 6 Dec 11/4 Jan 931/4 Jan	Previous 1948 Highest # per share 10¼ May 3% May 110½ July 1712 Aug 29¼ Dec 87 Jun 136½ Aug 71 July 118 Aug 21% May 25% July 40¾ July 17 Apr 117 Apr 117 Apr 117 Aug 42% Sep 45 July 17 July 17 July 17 Apr 117 Aug 42% Sep 45 July 57% July 17 July 57% July 18 Nov 9¼ July 41¼ Apr 2½ July 41¼ Apr 2¼ July 41¼ Apr 2½ July 41¼ Apr 2¼ July 4½ July 4½ July 4¼ July 4¼ Apr 2¼ July 4¼ May
30 30 1/6 161/4 163/8 333/2 391/2 641/4 163/8 331/2 391/2 641/4 163/8 119 19 19 365/8 365/8 100 1004/2 1004/4 109 1621/4 83 83 4/4 1004/4 109 1621/4 83 83 4/4 1004/4 109 110 110 110 110 110 111 111 111 111	30 1/2 30 1/4 15 16 1/4 31 15 1/4 31 12 13 13 13 13 13 13 13 13 13 13 13 13 13	**30\%** 30\%** 16\%** 30\%** 16\%** 30\%** 16\%** 39\%** 39\%** 30\%** 18\%** 30\%** 18\%** 30\%** 18\%** 19\%* 36\%** 31\%** 100\%**	30 ¼ 30 ½ 16 ½ 39 ¼ 40 64 ¼ 67 13 ¾ 13 ¾ 13 ¾ 19 19 36 ½ 83 ¾ 10 9 19 36 ½ 83 ¾ 10 9 19 36 6 36 ¾ 10 9 ½ 80 9 9 174 174 ¾ 175 3 ½ 36 ¼ 10 9 ½ 36 36 ¾ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 ½ 10 9 9 9 10 9 ½ 10 9 ½ 10 9 9 9 10 9 ½ 10	30 ¼ 30 ¼ 4 16 % 16 % 4 0 40 67 68 13 ½ 14 19 36 ½ 36 ½ 105 109 109 ¾ 4 105 109 109 ¾ 4 10 10 10 10 10 10 10 10 10 10 10 10 10	30 ¼ 30 % 16 % 16 % 16 % 16 % 16 % 16 % 16 % 1	3,700	Idaho Power Co. Illinois Central RR Co. 6% preferred series A. Leased lines 4% RR See ctfs series A. Indianapolis Power & Lt. Industrial Rayon. \$4.50 preferred A Ingersoll-Rand. 6% preferred. Inland Steel Co. Inspiration Cons Copper. Insuranshares Ctfs Inc. Interchemical Corp. 6% preferred. Interchemical Corp. International Harvester. Preferred. International Min & Che 4% preferred. International Mining Cor Int. Nickel of Canada. Preferred. International Salt. International Shoe Internationa	100	24 Feb 25 10 ½ Jan 3 25 ½ Jan 3 46 Jan 4 15 ¾ Apr 25 35 ¾ Apr 14 100 Jun 8 88 ¾ Jan 3 188 ¼ Mar 6 71 ½ Feb 3 94 ¼ May 11 7 ½ Jan 28 29 ½ Apr 27 16 ¾ Feb 29 67 ¾ Apr 25 165 ½ Jan 28 1¾ Jan 4 15 ¼ Jan 28 1½ Jan 28 1¾ Jan 4 15 ½ Jan 28 1¾ Jan 4 15 ½ Jan 3 1½ Jan 3 13 ¼ Feb 7 66 Feb 11 7¾ Feb 3 13 ¼ Feb 3 11 ¼ Jan 3 15 ¼ Jan 3 11 ¼ Jan 1 21 1 3 4 3 1 1 21 1 3 4 3 1 1 21 1 3 4 3 1 1 21 1 3 4 3 1 1 21 1 3 4 3 1 1 21 1 3 4 3 1 1 21 1 3 4 3 1 1 21 1 3 4 3 1 1	30% Nov 3 19½ July 10 44 Jun 26 68 Nov 2 16% July 11 20¼ Oct 4 42¾ July 12 105 Aug 29 109¾ Nov 2 165 Sep 7 x87 Aug 14 12¾ July 5 85% Oct 23 40¾ July 11 14½ Mar 13 8¾ July 3 10¾ July 10 181 Sep 5 82 Aug 21 175½ July 11 3% Aug 23 18¾ July 30 18¼ July 5 18½ July 11 3% Aug 23 18¼ July 5 19¼ July 10 19¼ July 10 19¼ July 10 19¼ July 10 19¼ July 17 45 July 17 45 July 17 43¼ Oct 9	8 Jan 18½ Jan 37 Jan 4 Jan 11½ Jan 32¾ Nov 6½ Jan 6½ Jan 106 Jan 6 Nov 6½ Jan 11¼ Jan 162 Jan 11¼ Jan 155¼ Jan 11¾ Jan 11¾ Jan 11¾ Jan 11¾ Jan 31¾ Jan 31¾ Jan 31¼ Jan 31½ Jan	16% May 31½ May 48 May 19½ July 434 Jun 100¼ Apr 168 July 78¾ July 15% Apr 8½ July 115 Mar 9 Mar 177 Sep 74¾ Jun 177 July 4½ May 19 Mar 6% May 19 Mar 6% May 19 July 138 July 14½ Dec 1138 July 14¼ Dec 1138 July 14¼ Dec 1138 July 14¼ Dec 1138 July 14¼ Apr 138¾ July 14¼ Apr 138¾ July 14¼ Apr 18¼ Apr
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9% 10% 88 88 29 29 29 28% 29 14 41% 41% 12% 12% 28% 29 12% 4 12% 12% 20% 45% 47% 47% 77% 77% 48% 48% 48% 48% 48% 48% 48% 48% 48% 48	**934 1036 86½ 87 29 29 28% 28% 28% 41½ 42 12 12% 12% 12% 12% 434 47% 435 42% 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49½	*10 1036 87 87 *28 12 29 *28 29 1/2 41 1/2 11 12 3 *28 12 29 *12 1/4 12 3 *28 12 29 *12 1/4 12 3 *28 12 29 *12 1/4 12 3 *28 12 29 *12 12 12 5 1/3 43 4 34 1/2 *20 1/3 20 1/2 49 1/4 49 5/3 51 1/2 51 1/2 7 1/2 7 5/8 *46 47 1/2 *76 78 79 1/4 79 1/2 *180 181 1/8 *30 31 *45 1/2 45 3/4 39 3/4 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	97% 97% 861½ 861½ 281¼ 281¼ 281¼ 281½ 41½ 41½ 11% 12 29 29 124½ 124½ 424 176 261% 341½ 341½ 421½ 491½ 491½ 491½ 491½ 491½ 491½ 491½ 49	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	450 200 800 200 800 500 500 3,200 1,300 1,400 400 1,700 2,000 8,400 200 60 1,000 1,1	Laclede Gas Lt Co		9¼ Jun 3 62 Jan 14 26 Apr 17 17¼ Jan 19 38 Apr 24 8 Jan 3 21 Apr 26 113 Jan 7 4¼ Jan 29 1554 Feb 4 2954 Jan 4 2954 Jan 4 2954 Jan 5 36¼ Feb 14 42 Jan 5 36¼ Feb 14 42 Jan 3 65½ Apr 24 39 Jan 8 68¼ Jan 3 67½ Jan 13 17½ Jan 8 26¾ Feb 3 36 Apr 25 37 Jan 6	13 Jan 17 104 May 31 30 July 12 2934 Oct 19 4454 Jun 26 1278 Oct 5 31 July 5 125½ July 6 7½ Mar 21 2½ Jun 30 28¼ July 19 2176 July 21 52 Oct 19 2176 July 20 48¼ Oct 28 83¼ July 20 48¼ Oct 28 83¼ Jun 27 86½ Jun 26 181¾ Jun 27 31¾ July 10 47¾ Oct 13 42¾ July 10	9 ½ Jan 35 Jan 17% Jan 18½ Jan 8½ Dec 20 Jan 107½ Jan 2½ Jan 1½ Jan 1½ Jan 1½ Jan 13% Jan 23% Jan 5 Jan 5 Jan 5 Jan 62 Dec 62½ Nov 171 Dec 22% Jan 34 Jan 4 Jan 5 Jan 5 Jan 62 Dec 62½ Nov 171 Dec 22% Jan 34 Jan 34 Jan 5 Jan 5 Jan 62 Jan 6	16% May 73 Oct 29% Jun 19% Jun 19% Jun 39% Oct 9 Dec 29 July 120 July 8% May 2% Jun 20% Jun 32 July 22% Jun 38% Dec 43% Dec 43% Dec 43% Lec 41 July 71% July 73% Jun 182% Aug 28% May 44 May 43 July

				NEW	YORK	STOC	K RECORD				Range for F	revious
Saturday Oct. 28	Monday Oct. 30	OW AND HIGH S Tuesday Oct. 31	Wednesday Nov. 1	Thursday Nov. 2	Friday Nov. 3	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since Lowest \$ per share	## Highest \$ per share	Lowest per share	1943 Highest \$ per share
\$ per share 18	**per **s*-4**e** 1814 1814 1849 **2614 2678 **2034 2114 **6414 6414 6414 **815 4815 **1134 1134 1134 **1134 1134 1134 **1134 119 **16114 163 **23 23 **87½ 88	* per share ** 18	\$ per share 18	\$ per share 1834 1834 26 26 26 217a 2236 6536 6554 4834 4834 1134 1134 1134 1134 19 19 19 16234 16234 2238 2334 883½ 8934	* per slare * 18	800 800 26,200 2,000 1,300 6,300 1,200 1,800 330 100 500	Lion Oil Refining Coiquid Carbonic CorpLockheed Aircraft CorpLoew's IncLone Star Cement Corp_Long Bell Lumber A_Loose-Wiles Biscuit_Lorillard (P) Co	No par No par No par No par No par No par	18 Sep 14 1934 Jan 13 1458 Jun 7 58 May 1 4034 Feb 24 832 Jan 3 28 Jan 3 1738 Apr 29	22¼ May 17 29 July 11 28¾ Nov 1 68¾ July 10 52½ July 10 12¾ Oct 19 38¼ Nov 1 20¾ July 13 163 Sep. 6 24¼ Oct 4 90½ Mar 17	12½ Jan 15½ Jan 12½ Nov 42½ Jan 37½ Jan 6½ Nov 18½ Jan 16¼ Oct 148½ Jan 15¾ Jan 15¾ Jan 59¾ Jan	2134 July 2136 Jun 2538 Mar 6442 July 5134 Jan 1114 May 31 Oct 211/2 Jun 1631/2 July 221/4 July 79 July
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For footnotes see page 1983..

		NEW	YORK	STOC	K RECORP				
Saturday Monday Oct. 28 Oct. 30	LOW AND HIGH SALE PRICE Tresday Wednesda Oct. 31 Nov. 1		Friday Nov. 3	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest	e January 1 Highest	Lowest	Highest
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				NEV	YORK	STOC	K RECORD					
Saturday Oct. 28 per share	Monday Oct. 30 \$ per share	LOW AND HIGH Tuesday Oct. 31 \$ per share	SALE PRICES Wednesday Nov. 1 \$ per share	Thursday Nov. 2 \$ per share	Friday Nov. 3 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range sine Lowest & per share	e January 1 Highest \$ per share	Lowest	Previous r 1943 Highest \$ per share
*8 8 8 1/4 *49 49 ½ 3 8 *103a 11 46 46 44 *55a 57a *34a 35 *18 1/5 153a *55 18 57 *86 86 *115 115 7a *85 86 *87a 9 ½ *115 115 7a *85 86 *48 49 *576 6 *123a 13 *46 46 4 46 *416 4 46 *273a 28 32 4 *32 32 32 4 *34 23 4 *34 23 4 *35 16 3 13 *46 4 4 4 *32 32 32 32 4 *34 4 5 4 *35 16 3 13 *45 4 5 4 *36 8 8 8 *37 4 8 8 *38 8 *38 8 8 *38	8 8 8 4 6 49 40 12 97 24 8 10 34 46 16 2 47 5 3 5 7 6 3 5 7 6 3 5 7 6 3 4 5 4 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	8 8 4834 49 x712 712 103a 105a 465a 4715a 534.576 3434 3518 183a 1434 1534 213a 2134 185a 695a 93a 21515a 117 2844 85 576 576 2124 13 4614 465a 2714 2844 4151a 1514 151a 1514 2514 2514 2514 2514 2514 2514 2514	*71½ 8 481½ 487¼ 71½ 71½ 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	**************************************	**************************************	700 320 800 900 7.200 6.100 2.2700 66.100 2.2900 60 600 2.500 2.500 2.500 2.100 900 10.700 2.800 2.100 9.200 2.100 9.300 2.400 2.800 2.100 9.300 2.800 3.000 2.200 2.800 3.000 2.200 2.800 2.800 3.000 2.800 3.000 2.800 3.000 2.800 3.000	Talcott Inc (James) 5½% partic preferred Telautograph Corp Tennessee Corp Texas Gulf Froducing Texas Gulf Producing Texas Gulf Producing Texas Gulf Producing Texas Pacific Coal & Oil. Texas Pacific Land Trust. Texas Pacific Land Trust. Texas Pacific Land Trust. Texas Pacific Ry Co. Thatcher Mig Co. Thatcher Mig Co. The Fair. The preferred The Fair. The preferred Thermold Co. S3 div conv preferred Third Avenue Transit Coi Thompson (J R) Thompson Products Thompson Products Thompson Products Thompson Products Thempson Starrett Co. S3.50 cum preferred The Vexas Ry Co. Timken Detroit Axle. Timken Roller Bearing Transametica Corp Transcont'l & West Air In Transue & Williams St! Tri-Condinental Corp S6 preferred. Truax-Traer Corp Tubize Rayon Corp. 20th Cen Fox Film Corp. \$1.50 pt Merred S4.50 prior pida Twin Cly Rapid Transit. Twin Coach Co.		7 Jan 5 42 Jan 3 44 Jan 12 1014 Mar 29 44% Sep 15 44% Feb 28 3234 Apr 19 1144 Feb 4 834 Feb 9 174 Jan 4 1234 Jan 13 5014 Feb 4 1234 Jan 13 5014 Feb 4 1234 Jan 13 15014 Feb 4 1234 Jan 13 1514 Oct 20 7 Apr 19 1114 Jan 19 1114 Jan 19 1115 Jan 1 115 Jan 3 1212 Jan 1 1214 Feb 3 100 M Jan 3 1314 Apr 25 1215 Jan 3 1314 Apr 25 1215 Jan 3 1314 Feb 4 138 Jan 1 1514 Feb 1 1214 Feb 1 1284 Jan 3 1554 Mar 1 1214 Feb 17 2834 Jan 3 1500 Jan 4 1574 Jan 5 6814 Jan 6	8% Jun 19 50 Oct 13 1294 July 5 50 14 July 5 50 14 July 5 37 14 July 15 12 14 19 12 Mar 16 16 16 Nov 1 17 18 19 12 Mar 16 16 16 16 Nov 1 115 Oct 27 934 Nov 1 115 Oct 27 934 July 15 56 July 12 934 Nov 1 115 Oct 27 934 July 25 13 14 Mar 8 17 July 7 10834 Oct 20 52 12 Jul 22 25 12 Jul 22 25 12 Jul 22 25 15 13 Jul 10 52 11 Mar 25 20 16 July 10 33 16 July 20 35 12 July 10 36 18 25 26 18 36 26 26 38 July 10 36 26 38 July 10 37 26 26 38 July 10 38 16 26 26 26 38 July 10 38 16 26 26 38 July 10 38 16 26 26 26 26 28 July 10 38 16 26 26 26 28 July 10 38 16 26 26 26 26 28 July 10 38 16 26 26 26 26 26 26 26 26 26 26 26 26 26	5¾ Jan 35 Jan 8¾ Jan 3 Jan 8¾ Jan 31½ Jan 31½ Jan 31¼ Jan 71¼ Jan 16½ Nov 6¼ Jan 52 Jan 53 ¼ Jan 3 Jan 8½ Jan 60¼ Jan 10½ Jan 10½ Jan 10½ Jan 10½ Jan 11¼ Jan	8% Jun 45 Mar 51% Mar 53% July 41% July 18 July 134 July 14 Oct 53% Dec 8 July 95 Oct 95% Sep) 49 May 63 Mar 26% July 154 July 103½ May 25% July 10% May 15 July 10% May 15 July 10% May 15% July 10% May 15% July 10% May 15% July 10% May 15% July 10% July 11% July
*50 60 1314 1315 1314 1315 1314 1315 1315 1315 1316 1315 1316 1315 1317 1317 1318 1317 1318 1317 1318 1317 1318 1317 1318 1317 1318 138 1318 138 13	59 ¼ 59 ¼ 1314 1314 1314 1314 1314 1314 1314 13	60 60 134 13 ½ 7934 80 1137 118 ½ 1112 ½ 114 ½ 115 ½ 135 8 185 8 109 ½ 110 100 100 ½ 27 ½ 28 30 ⅓ 30 ⅓ 108 408 31 ⅓ 32 ⅓ 4 117 % 119 ⅓ 22 ½ 23 15 65 65 26 ½ 27 ½ 23 15 67 67 ⅓ 21 ½ 40 40 ⅓ 105 4 10	61 61 61 61 61 61 61 61 61 61 61 61 61 6	61½ 61½ 13¼ 13% 80 80 % 118 119 113½ 113½ 110 110 ¼ 100½ 101 99 9 31 31¾ 110 110¼ 111½ 22½ 33¼ 118½ 113½ 112 66¾ 65¾ 118½ 113½ 119 110 110¼ 110½ 101 90 9 31 31¾ 110¼ 110½ 101 90 9 31 31¾ 110¼ 110½ 101 110¾ 110½ 103¼ 111½ 110½ 111½ 10½ 111½ 10½ 11	61½ 61½ 13% 14% 80 80% 818 119 114 114 119 19 100% 100% 28½ 28½ 31% 31½ 108 109½ 118 119½ 22½ 21½ 12½ 65% 65% 65% 65% 10½ 10% 32½ 33% 37% 37% 37% 66 67½ 10½ 10% 32¼ 32¼ 10½ 10% 32¼ 32¼ 10½ 10% 32¼ 32¼ 10½ 10% 32¼ 32¼ 10½ 10% 32¼ 32¼ 10½ 10% 32¼ 32¼ 11½ 11% 10% 10% 10% 32¼ 32¼ 11½ 11% 10% 10% 10% 32¼ 32¼ 11½ 10% 10% 10% 10% 10% 32¼ 32¼ 11½ 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	600 11,500 5,509 10 70 2,300 4,100 800 10,900 13,500 10,00 2,000 1,400 6,200 1,400 13,900 1,300 1,300 1,300 2,100 1,300	Under Elliott Fisher Co- Union Bag & Paper Union Carbide & Carb. Union Oil of California Union Pacific RR Co- 4% non-cum preferred. United Aircraft Corp. 5% conv preferred. United Air Lines Inc. 4½% preferred United Biscuit Co- 5% conv preferred. United Carbon Co- United-Carb Fast Corp. United Carbon Co- United Carbon Co- United Corporation. \$3 preferred United Drug Co- \$4.75 preferred United Drug Co- \$4.75 preferred United Drug Co- \$4.75 preferred United Electric Coal Cos United Electric Coal Cos United Engineering & Fd United Fruit Co- United Gas Improvement United Mrs Inc. 5% preferred United Paperboard U S & Foreign Secur. \$6 1st preferred U S Holdstrial Chemicals U S Freight Co- U S Gypsum Co- 7% preferred U S Industrial Chemicals U S Lines Co- Partic & conv. cl. A. Prior preferred U S Realty & Impt. U S Tobacco Co- 7% non-cum preferred Universal Leaboratories I Preferred Universal Leaboratories I Preferred Universal Leaboratories I Preferred Universal Leaboratories I		51 ¼ Jan 10 9 ¼ Feb 7 76 Sep 7 113 Feb 19 109 ¾ Feb 5 17 ⅙ Sep 14 93 ½ Jan 3 92 ½ Feb 1 26 Jun 6 100 ¾ Feb 22 5 ⅓ Jun 6 100 ¾ Feb 24 21 ⅓ Jan 19 20 ¼ May 4 10 Mar 23 61 May 5 22 ⅓ Jan 3 1 ⅓ ⅓ Jan 19 12 ½ Apr 18 6 Feb 5 45 ½ Apr 19 8 ⅓ Jan 19 11 ⅓ Jan 12 11 ⅙ Jan 3 4 Feb 9 7 ⅙ Feb 10 9 1 ⅓ Jan 12 11 ⅙ Jan 3 1 ⅙ Jan 19 16 ⅙ Jan 3 110 Feb 10 5 ⅙ Jan 19 16 ⅙ Jan 3 110 Feb 10 5 ⅙ Jan 19 16 ⅙ Jan 3 110 Feb 10 5 ⅙ Jan 3 110 Feb 3 110 Jan 14 14 ⅙ Jan 3 13 Jan 4 14 ⅙ Jan 14 14	66 Jun 26 1438 Nov 2 14818 Nov 2 11818 Nov 1 115 Oct 28 2094 July 6 2094 July 6 2094 July 6 2004 11 29 Oct 11 29 Oct 11 29 Oct 11 29 Oct 12 12012 Aug 18 23 Aug 25 114 Jun 13 7012 July 11 28 Oct 18 1134 July 1 28 Oct 18 1135 Oct 14 1174 Aug 30 1114 Oct 20 116 Oct 9 738 Sep 21 1278 July 5 107 Oct 26 2178 Feb 17 88 Jun 27 180 Mar 13 15% Oct 18 51 Oct 30 313 Sep 15 916 Sep 20 11278 July 5 107 Oct 26 2178 Feb 17 88 Jun 27 180 Mar 13 15% Oct 18 51 Oct 30 113 Sep 15 916 Sep 50 113 Sep 15 916 Sep 50 113 Sep 15 917 Oct 16 4716 Oct 18 254 July 11 1535 July 12 15376 July 14 14912 Oct 16 4716 Oct 18 2754 Aug 21 1734 Aug 21 180 Mar 13 15% Oct 30 3754 July 14 14912 Oct 16 4716 Oct 18 2754 Aug 21 1818 July 14 14912 Oct 16 4716 Oct 18 2754 Aug 21 1818 July 14 14912 Oct 16 4716 Oct 18 3764 Oct 9 1013 Nov 1 1818 July 18 5396 July 30 3804 Oct 11 1734 Nov 2	**765% Dec 113. Jan 10554 Jan 10554 Jan 10554 Jan 10554 Jan 10554 Jan 1054 Jan 79.76 Jan 1091/2 Jan	59 July 1134 Feb 86% May 1184 Apr 1144/2 Oct 224/3 July 1024/2 July 1024/2 July 1144/2 July 224/4 May 1144/2 July 224/4 May 1144/2 July 224/4 May 1145/4 Sep 15% Sep 15% Sep 160 Dec 9 Jan 35 Apr 76/2 Sep 294/4 Dec 100 Dec 55% Apr 134/4 May 994/2 Dec 100 Dec 101 Dec 104/4 May 114/4 July 114/4 Nov 115/4 July 125 July 126 May 141/4 July 15/4 July 15/4 July 15/4 July 15/4 July 16/4 Ju
18½ 18% 12% 12% 28 28 28 44 117 117¼ 117¼ 18 14¼ 14¼ 14¼ 14¼ 14% 50 16 16 16 16 16 16 16 16 16 16 16 16 16	18½ 18¾ 12½ 12³a 28 28½ 117 117½ 17³a 14 14¼ 49 49 *75 80 *76¼ 82 22°4 23 3°8 3°a 53 53½ *117¾ 118 *43 45¼ *42½ 4½ *36¾ 36³a *123½ 129¾	18% 18% 28 28 44 117 117 14 18 18 18 14 14 15 18 18 18 18 16 18 18 18 18 18 18 18 18 18 18 18 18 18	18 ½ 18 % 12 % 12 % 12 % 12 % 12 % 12 % 12 %	18½ 18¾ 12½ 12½ 28½ 28¾ 117 117 18¾ 18¾ 14 114¾ 975 80 976¼ 83 922½ 23 3¾ 3¾ 54½ 55 117¼ 117¾ 444 45¼ 425¾ 37¾ 424 45¼ 37¾ 37¾ 123½ 134	18% 19 12½ 28¾ 26¾ 117 117½ 18 ¼ 18 ¼ 14 14 ¼ 18 ¼ 18 ¼ 14 14 ¼ 247 49 275 80 276 ¼ 83 22½ 23 378 4 55½ 56½ 231¼ 117¾ 117¾ 45 45 45 237⅓ 37½ 2337⅓ 37½ 2133½ 129 2146	5.300 1.500 2.600 70 2.200 2.800 200 10 700 1.500 2.400 240 70	Vanadium Corp of Am_ Van Norman Co_ Van Raalte Co Inc_ 7% 1st preferred Rights common Vertientes-Camaguey Su Vick Sherve & Pac Ry 5% non-cum preferred Victor Chemical Works Va-Carolina Chemical 6% div partic preferre Va El & Pow \$5 pref Va Iron Coal & Coke 5% Virginian Ry Co For preferred	2.50	17% Jan 4 914 Jan 4 28 Oct 20 11614 Sep 6 17½ Oct 30 12½ May 15 70 Feb 11 21½ Jan 25 73½ Sep 14 50 Sep 7 113½ Jun 14 38½ Feb 17 37 Jun 21 33 Apr 19 102 Jan 4 149 Feb 14	23 ½ July 5 13 ½ July 11 52 Sep 5 119 ½ Jun 12 20 Oct 17 14 ½ Aug 30 51 Oct 21 80 ½ July 21 80 ¼ July 27 85 ¾ July 27 85 ¾ July 27 85 ¾ July 5 120 Aug 23 52 Mar 7 43 Oct 3 36 % Oct 20 155 July 6	8% Jau 25½ Jan 115 Mar	25% July 12% Feb 37% Oct 120 Oct 44% Oct 65 Aug 66% Feb 6% July 68% July 45 Oct 40 Oct 25% Sep 110 Aug 150 Nov
*571/4 581/4 117s 12 29°4 297s *104°s 104°s *59 60°12	58!4 58!4 *117a 12 297a 297a *1043a 1043a 59 59	58 1/4 58 1/4 17.8 12 2934 2978 104 11 104 1	*57 ¹ / ₂ 58 ¹ / ₂ 12 12 29 ⁷ / ₈ 29 ⁷ / ₈ *104 ¹ / ₈ 104 ⁵ / ₈ *58 ⁵ / ₈ 59 ¹ / ₂ *110 19 ¹ / ₉	*57½ 58½ 12 12 *29¾ 29¾ 104 1 104¼ 59 59 59 111 19¾	58 ¹ / ₄ 58 ³ / ₄ 12 12 297/ ₈ 297/ ₈ 104 ¹ / ₈ 104 ⁵ / ₈ 59 ¹ / ₈ 62 ¹ / ₄ 19 ³ / ₄ 16 ³ / ₄	600 800 800 100 1,400	Wabash RR 4½% prefet Waldorf System Walgreen Co 4½% preferred Walker (Hiram) G & W Div redeem preferred	No par	48 Feb 4	108 July 31	7½ Jan 20% Jan 103 Feb 38½ Jan	40% Dec 11% May 28% July 109 Jun 54½ Oct 18% May 9% Jun

		LOW AND HIGH					STOCKS	Panna ni	e January 1	Range for	
Saturday Oct. 28	Monday Oct. 30	Tuesday Oct. 31	Wednesday Nov. 1	Nov. 2	Friday Nov. 3 \$ per share	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest sper share	Highest \$ per share	Lowest	1943 Highest \$ per share
\$\begin{array}{cccccccccccccccccccccccccccccccccccc	\$ per share 9 9 934, 196, 196, 5344, 53344, 5344, 53344, 1234, 1242, 3034, 3034, 92496, 2514, 23 94, 23 94, 23 94, 23 94, 24 94, 24 94, 25 96, 96, 96, 96, 97, 1174, 1175, 1174, 1175, 1174, 1175,	\$ per share 9 9 934 1% 17% 553 54 12% 12% 23044 3034 225 2514 1946 1978 22944 30 9% 93% 2342 2342 2434 25 9554 96 10534 10642 999 100 21174 11776	\$ per share 9 9 9 \(\frac{9}{5} \) 13\(\frac{1}{3} \) 53 54 12\(\frac{1}{2} \) 21 25 23 0 31 24\(\frac{1}{2} \) 25 19\(\frac{1}{6} \) 19\(\frac{1}{6} \) 29 29\(\frac{1}{6} \) 29 3\(\frac{1}{2} \) 23\(\frac{1}{2} \) 24\(\frac{1}{6} \) 25\(\frac{1}{6} \) 34\(\frac{1}{6} \) 25\(\frac{1}{6} \) 35\(\frac{1}{6} \) 24\(\frac{1}{6} \) 25\(\frac{1}{6} \) 35\(\frac{1}{6} \) 36\(\frac{1}{6} \) 37\(\frac{1}{6} \) 37\(\frac{1}{6} \) 37\(\frac{1}{6} \) 38\(\frac{1}{6} \) 31\(\frac{1}{6} \) 32\(\frac{1}{6} \) 33\(\frac{1}{6} \) 34\(\frac{1}{6} \) 35\(\frac{1}{6} \) 37\(\frac{1}{6} \) 38\(\frac{1}{6} \) 38\(\frac{1}{6} \) 39\(\frac{1}{6} \) 39\(\frac{1}{6} \) 30\(\frac{1}{6} \) 30\(\frac{1}{6} \) 31\(\frac{1}{6} \) 31\(\frac{1}{6} \) 32\(\frac{1}{6} \) 31\(\frac{1}{6} \) 32\(\frac{1}{6} \) 32	\$ per share 99 9% 156 13% 54 54 54 54 12½ 12% 93034 31½ 2438 2458 19 19 19¼ 299 29½ 23½ 23½ 23½ 23½ 60% 80% 25 26 96 96 107½ 107¼ 100 100 1074 117¼ 117%	9 9 9½ °1½ 1¾ °54 55 12% 12¾ °30 31 °24¼ 24½ 19¾ 19½ 9½ 29½ 23½ 23% 80 81½ 25¾ 26 °96½ 97¾ 107¾ 109 100 117% 117%	900 400 7,800 100 400 300 5,400 1,200 400 28,200 470 200 140 60	Ward Baking Co cl A No par Class B No par Power Form For Pictures 50 \$7 preferred 50 50 Warner Bros Pictures 5 5 Warner Bros Pictures 5 5 Warner Bros Pictures No par Washington Gas Lt Co No par Wayne Pump Co 1 Webster Eisenlohr No par Wesson Oil & Snowdrifs No par West Indies Sugar Corp No par West Indies Sugar Corp 10 West Penn Electric class A No par 7% preferred 100 100 West Penn Fower 4½% pfd 100	8 Jan 27 1% Feb 9 45 Jan 27 11½ Apr 24 22% Feb 14 22% Apr 25 15¼ Apr 25 23 Jan 6 6% Jan 3 22½ Jan 26 77 Jan 6 18½ Feb 9 83 Jan 3 96½ Feb 16 85½ Jan 3 113¾ Apr 1	11½ Mar 31 2½ Aug 21 62 May 18 15 July 10 33½ Jun 27 25 Aug 23 20¼ Oct 19 31 Oct 11 103½ July 5 255½ Jun 19 83 Apr 5 26 Nov 2 97 Oct 18 109 Oct 17 101 Nov 3 118¾ Sep 18	4½ Jan % Jan 26 Jan 7% Jan 22% Dec 15% Jan 12½ Jan 17% Jan 2½ Jan 17% Jan 68% Jan 80% Jan 67½ Jan 67½ Jan 67½ Jan 67½ Jan 67½ Jan	13 May 2% Mar 56 July 154 July 32% Apr 23% Sep 20½ Dec 26 July 8% July 26½ July 79% Nov 20¼ Dec 85 Aug 99 Oct 87% Oct 119 Jun
23½ 23½ °107¼ 108¼ 33⅓ 33⅓ 33⅓ 44 4¼ 10% 10% 10% 43½ 33¼ 26 26 28 28¼ °104¼ 104¾ °136½ 139 33⅓ 33⅓ 31⅓ 33⅓ 30% 30% 30% °108⅓ 100 °108⅓ 100	*23 23% *107¼ 108¼ 33¼ 33% 4 4 10½ 10½ 42% 43% 43% 25% 25% 28 28¼ 104½ 104% 104½ 104% 139: 139: *33% 33% *29% 30% *108½ 110	*23 23½ *106¼ 108 *32¾ 33 *4 4 *10¾ 12 *25½ 25½ *28 28¾ 104 *105 *139 140 *29¾ 30¾ *29¾ 30¾ *105½ 106 *29¾ 30¾	**23 23\frac{1}{2}\frac{1}{2}\$ 108 108 **33\frac{3}{4}\frac{3}{4}\frac{1}{8}\frac{4}{9}\frac{4}{4}\tag{10\frac{3}{4}\frac{1}{9}\frac{4}{4}\tag{28\frac{1}{8}\frac{28\frac{1}{8}\frac{28\frac{1}{8}\frac{28\frac{1}{9}\frac{1}{9}\frac{1}{9}\tag{10\frac{3}{7}\frac{3}{9}\frac{3}{1}\frac{1}{9}	23 ¼ 23 ½ *107 ¼ 108 ½ 232¾ 32¾ 4 ½ 4 ¼ *109 ¼ 12 43 43 ¼ 26 ¼ 26 ¼ 28 ¼ 28 ½ 108 ½ 106 *137 140 32 33 30 ½ 30 ½ 168 ½ 108 ½ 106 ½ 106 ½	23½ 23% *107½ 108½ 32% 33 *4 4% *101½ 11½ 43½ 43% *25¾ 26% 27% 26% 27% 105½ *137 140 *32½ 33% *30 31½ 109½ 109½ 106 106	2.100 800 400 7.600 4.300 3.200 600 600 600	West Va Puip & Pap Co	16¼ Jan 4 103 Feb 1 26¾ Apr 25 3¾ Jan 7 7⅓ Jan 3 41 Feb 10 22½ Jan 20 21 Apr 24 x91 Feb 7 127½ Mar 8 32 Jan 4 25¾ Jan 12 105½ Jan 12 105½ Jan 12	28 July 10 1081/4 Sep 11 351/5 Jun 13 61/4 July 5 161/4 July 3 533/5 July 10 311/4 July 10 283/4 Oct 2 1081/2 Jun 19 144 Oct 4 36 Jun 24 32 July 21 1103/4 Aug 4 1063/4 July 13	11% Jan 103 Jan 19 Jan 2¼ Jan 5% Jan 37% Oct 22 Nov 15½ Jan 81 Jan 120 Jan 31 Jan 22% Nov 106½ Jan	1634 Oct 110 Sep 31½ Dec 63a Apr 11% Apr 49% Oct 24% Dec 24% May 100 July 136 Jun 40 July 29¼ May 112½ Jun
**64 ¼ 70 104	*64¼ 70 104 104 29 29% 79 79% *19% 20¼ 24 24½ 8½ 84% *29 30% 7½ 7½ 14% 74%	*6414 70 *104 10434 2936 2936 2936 79 7934 2044 2044 838 842 83 83 29 3036 746 748	*65 68 104 104 30 30% 80 80% *1934 2044 2434 24% 814 843 *29 30% *7 74 1442 1434	*65 68 *104 104% 30 1/8 30% 80 80 20 1/4 20 1/4 25 25 81/2 83/4 *29 307% 7 1/8 7 1/4 14 1/2 15 1/4	*65 68 104 104 30% 30% 81 81 20 20½ 25¼ 25% 3% 8% *82¼ 84% *29 30% 7% 7% 14% 15%	110 4.800 450 200 2.800 3.900 160 700 17,100	Wheeling & Lake Erie Ry	59 ½ Feb 19 97 ¼ Jan 3 20 ½ Feb 7 66 ¼ Jan 28 18 Feb 7 20 Feb 7 5 Jan 26 x64 ½ Jan 24 24 Jan 27 45% Jan 14 6 Feb 3	77 July 17 104% Aug 25 32¼ July 10 84¼ July 14 22 July 18 29¾ July 5 87½ Oct 13 30¾ Aug 9 9% Apr 5 20⅓ July 5	52 Mar 85 Jan 18 Jan 58% Jan 15 Jan 13¼ Jan 2% Jan 40 Jan 20½ Jan 2½ Jan 2½ Jan 2½ Jan	60 Apr 99 Oct 24½ July 71½ July 20 Jun 22¾ Aug 7½ Oct 86 Apr 27 Oct 6¾ July 9½ Jun
934 934 99615 97 1258 1234 *1245 126 *2054 21 4234 43 555 765 7656 7656 81 81 *7215 7342	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		95% 934 97 97 •1234 1334 •12445 2034 43 434a 3534 3644 •7514 76 •7634 79 8212 743a 743a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 10 ¼ 97 97 12¾ 13¼ °124½ 21 *31¼ 43¾ 37¼ 38 *80 80¼ 80 80 *33¼ 84⅓ 73¼ 73¾ 73½	4,600 900 1,100 200 4,500 6,800 1,300 700 120 700	Wilson & Co Inc	8 Jan 3 80¼ Jan 4 10¾ Jan 5 123 Sep 25 19¾ Apr 27 36¾ Jan 3 20¾ Jan 4 47¾ Jan 5 69½ Jun 8 58 Apr 26	11½ July 10 97 Oct 18 14¼ July 14 125 Sep 30 24 July 64 44¾ Oct 11 38 Nov 3 80¼ Nov 3 80 Nov 2 87½ Mar 14 74½ Nov 1	4¼ Jan 57½ Jan 9 Jan 115 Jan 17½ Jan 30½ Jan 16½ Jan 44¾ Jan 46 Jan 78¼ Dec 58½ Jan	91/4 Sep 861/4 Oct 117/8 Apr 121 Dec 241/4 July 421/4 July 253/4 Oct 54 Jun 571/2 Jun 108 Apr 701/6 Sep
							Y				
33 33 13½ *18³8 18³4 *38³8 38³4 *105¼ 106 17 17	*33 ½ 34 13 ½ 13 ½ 18 ½ 18 ¼ 38 ¼ 38 ½ 105 ¼ 106 17 17	18 ⁵ 8 18 ⁵ 8	32½ 33 13% 13% 18% 18% 38½ 38% 105½ 105½ °16% 17%	3234 33 1355 1334 1846 1812 3846 3878 *10514 10512 *17 1736	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 22800 1,900 6,000 280 800	Yale & Towne Mfg, Co	27½ Mar 6 9¼ Apr 25 14% Jan 3 33% Apr 24 96 Jan 6 13 Jan 3	36½ July 17 15% July 20 20% July 14 42% July 5 106 Oct 30 18% Aug 30	21½ Jan 77% Jan 30 Jan 82 Jan 9½ Jan	31% Sep 17½ July 41¼ July 98 Nov 16% Jun
							Z				
*4034 411/4 51/a 51/4	4034 4034 534 534		41 41 5¼ 5¾	41 41 51/4 53/8	40 1/4 40 1/8 5 1/4 5 3/8	1,000 6,200	Zenith Radio CorpNo par Zonite Products Corp1	33¾ Jan 3 3¾ Jan 19	44½ July J2 6% July 5	19½ Jan 2 Jan	37% July 4% 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 United States Total Government Bond Bonds Sales

Week Ended Nov. 3, 1944
Saturday______
Monday_____

	Thursday 790,140 Friday 730,340		172,000 229,000		6,774,800 8,203,000	
1000	Total3,805,906	\$34,118,000	\$1,328,000	\$23,000	\$35,469,000	
		Week Ended	Nov. 3 1943	Jan. 1 to 1944	1943	
	Stocks—No. of shares	,805,906	4,007,860	216,023,898	244,639,324	
	U. S. Government	\$23,000 ,328,000	\$79,600 1,890,500	\$5,122,800 89,597,000	\$2,882,375 102,146,600	
	Railroad & industrial 3	-	-		2,779,177,800	
	Trotal \$35	469 000 \$4	14 629 700 S2	.252.684.700 \$	2.884.206.775	

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

Week Ended Nov. 3, 1944	(Number of Shares)	Domestic	Bonds Foreign Governme		
Saturday Monday Tuesday Wednesday Thursday Friday	209,630 225,270 240,650	\$243,000 403,000 549,000 437,000 506,000 524,000	\$2,000 17,000 64,000 25,000 9,000	\$5,000 2,000 6,000 2,000 12,000	407,000 572,000 503,000 531,000
Total	1,191,015	\$2,662,000	\$117,000	\$27,000	\$2,806,000
		Week E	nded Nov. 3	Jan.	to Nov. 3
		1944	1943	1944	1943
Stocks-No. of shares		1,191,015	971,785	58,105,847	62,995,882
Bonds Domestic Foreign government Foreign corporate		\$2,662,000 117,000 27,000	\$4,114,000 97,000 14,000	8,685,000	\$187,966,000 11,581,000 1,197,000

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.

Bonds

Bonds

Date—	30 Indus- trials	Rail- Ut	5 Total ili- 65 es Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	10 Utili- ties	Total 40 Bonds	
October 28	146.50 146.28 146.53	41.45 25. 41.30 25. 41.59 25.	37 52.70	106.86 106.89 106.97	110.56 110.59 110.47	84.16 84.21 84.47	109.09 109.07 109.27	102.67 102.69 102.79	
November 1	146.73 147.53 147.16	41.66 25. 41.95 25. 41.98 25.	67 . 52.99 80 . 53.29 84 . 53.22	106.97 107.01 107.00	110.49 110.51 110.56	84.61 84.63 84.61	109.09 109.03 109.00	102.79 102.80 102.79	
		1.1				,			

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 bends mature.

ch	Case	the	mo	nth	whe	n the	po	nds	mature.	
		w1 w1	~~	****	THE .	ENTE	MICH	MA	VENTRED	

	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's co Bid & Asked	Bonds Sold	Range Since January 1
	U. S. Government	H. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		Low High	No.	Low High
	Treasury 41/451947-1952	4-0		*109.29 109.31	1000 22	110.10 111.23
	Treasury 4s1944-1954	J-D		*100.15 100.17	-	
1	Treasury 33/451946-1956	M-S		*104.4 104.6		105.9 106.9
	Treasury 3/851946-1949	J-D		*103.28 103.30	· -	104.3 105.18
	Treasury 3 1/681949-1952	J-D	F - 11	*109.29 109.30	-	109.28 110.19
	Treasury 35	J-D		*103.22 103.24	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	104 104.20
	Treasury 3s1951-1955	M-S		*110.11 110.13		
	Treasury 2%s1955-1960	M-S		*111.22 111.24		111.16 112.13
	Treasury 23/4s1945-1947	M-S		°101.30 102		102.3 - 103.11
	Treasury 23/451948-1951	M-S		*105.29 105.31	168 144	106.3 106.24
	Treasury 234s1951-1954	J-D			. 1	108.19 109.12
	Treasury 23/4s1956-1959	M-S		*111.6 111.8		111.9 111.15
	Treasury 23/4s1958-1963	J-D		*111.6 111.8		111.7 111.13
	Treasury 23/4s1960-1965	J-D		°111.12 111.14	W. Commercia	111.7 112.6
	Treasury 2½s1945	J-D		*102.12 102.14		102.28 103.9
	Treasury 2½s1948	M-S		*105.31 106.1		106.16 106.24
	Treasury 2½s1949-1953	J-D		106.14 106.14	3 .	106.14 106.31
	Treasury 2½s1950-1952	M-S		*106.28 106.30		107.7 107.7
	Treasury 2½s1952-1954	M-S		*103.27 103.29		103.29 104
	Treasury 2½s1956-1958	M-S		*103.23 103.25	100	103.17 103.22
	Treasury 2½s1962-1967	J-D		*100.16 100.18	1.11	100.11 100.17
	Treasury 21/281963-1968	J-D		*100.5 100.7		100 100.16
	Treasury 21/25June 1964-1969	J-D		100.3 100.3	4	100 100.12
	Treasury 2½sDec. 1964-1969	J-D		100.3 100.3	3.	100 100.11
	Treasury 2½s1965-1970	M-S		100.2 100.2	5	100 100.14
	Treasury 2½s1967-1972	M-S		100.12 100.12	1	100.9 100.18
	Treasury 21/4s1951-1953	J-D		*105.3 105.5		106.9 107.3
	Treasury 24s1952-1955	J-J		*102 102.2		102.8 102.8
	Treasury 21/4s1954-1956	J-D		*106.23 106.25		106.18 107.11
	Treasury 21/4s1956-1959	M-S		100.16 100.16	1	100.2 100.20
	Treasury 2s1947	J-D	7	*103.23 103.25		
	Treasury 2sMar 1948-1950	M-S		°101.31 102.1		101.31 101.31
, Year	Treasury 2sDec 1948-1950	J-D		*104.11 104.13	Aleten.	104.8 104.8
	Treasury 2sJun 1949-1951	J-J		°101.25 101.27		101.26 101.26
	Treasury 2sSep 1949-1951	M-S		*101.22 101.23		
	Treasury 2sDec 1949-1951	J-D		*101.20 101.21		101.8 101.19
	Freasury 2sMarch 1950-1952	M-8		*101.14 101.16		101.6 101.20
	Treasury 2sSept 1950-1952	M-S		*106.6 101.8		100.21 101.10
	Treasury 2s1951-1953	M-S	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	*100.21 100.22	12	100.5 100.28
	Treasury 2s1951-1955	J-D		*100.21 100.23		100.16 100.19
	Treasury 2s1952-1954	J-D		100.12 100.12	5	100.9 100.19
	Treasury 2s1953-1955	J-D		*104.30 105		
	Treasury 13/4sJune 15 1948	J-D		*101.12 101.14		101.5 101.16
	Home Owners' Loan Corp-	0-D	58. TT/51.	101.12 101.14	1,4,177.	
	1½s series M1945-1947	J-D		*100.19 100.21		100.28 100.28
	New York City		rich Tallen	200.10 100.21	- 4. T. T.	
	The most Traffication Testie-			J. Salaharan		dust in extract
	3% Corporate Stock1980	J-D	1133/4	e1131/4 1133/4	65	1083/4 114
	3% Corporate Boock		-10		1.00	

Foreign Securities

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Members New York Stock Exchange
120 Broadway, New York

i en perintescay, del la laresca	allah engan	100			MODERATE.	4.4.	11 4 1
Foreign Govt. & Municipal							9
Agricultural Mtge Bank (Colombia)-		et de l'agent		1. 181			Acres 1
AGtd sink fund 6s1947	F-A	The second	*60	22		53	60
△Gtd sink fund 6s1948	4-0	W	¢60	2.11		501/2	601/2
Akershus (King of Norway) 4s1968	M-8	MARTIN I	0671/8	86		661/2	661/2
Antiquia (Dept) coll 7s A1945	J-J	34	34	34	5	17	35
ΔExternal s f 7s series B1945	J-J	34 -	34	34	ī	17	35
AExternal s f 7s series C1945	J-J		*335%		200	17	35
AExternal s f 7s series D1945	J-J		34	34	- ī	17	35
AExternal s f 7s 1st series1957	A-0		*291/2			16%	31
AExternal sec s f 7s 2d series1957	A-0	1	*291/2			161/2	31
External sec s f 7s 3rd series_1957	A-0		295/8		2	1658	301/2
Antwerp (City) external 5s1958	J-D	THE PROPERTY.	93 1/8	95	11	567/8	95
Argentine (National Government)		44	33 78	50	**	00 78	30
S f external 4½s1948	M-N	100	991/2	100	89	981/2	10174
S f conv loan 4½81971	M-N	933/8	921/2		36	89	991/2
S f extl conv loan 4s Feb1972	F-A	901/8	901/8		54	821/2	93
S f extl conv loan 4s Apr1972	4-0	901/8			_ 11	821/2	93
Australia (Commonwith) 5s of '25_1955	J-J	100	90 1/8	10014	34		101
Australia (Commonwith) 55 of 25-255	M-S	100 %	100	10072	9		101
External 5s of 19271957	M-N				44	88	98
maternal g 4½s of 19281956		961/2		963/4			1021/8
Belgium external 6½s1949	M-S		1011/8		1		
External s f 6s1955	J-J		*1001/4		77. 1	1001/8	
External s f 7s1955	J-D	001/	*104	04.1/		101	1063/4
ABrazil (U S of) external 8s1941	J-D	601/2	601/2	61 /4	22	50	65%
Stamped pursuant to Plan A							1502/
(Int reduced to 3.5%)1978	J-D		58%	58%	2	56	5838
ΔExternal s f 6½s of 19261957	A-O	583/4	583/4	591/4	12	471/2	63 1/2
Stamped pursuant to Plan A	Maria A	130	reason to				-041
(Int reduced to 3.375%)1979	A-0		561/8	561/8	2	561/8	.561/2
ΔExternal s f 6½s of 19271957	A-0	583/4	5834	59 1/2	34	47%	63 1/2
Stamped pursuant to Plan A				X 2.4.	2 - 1	and the state of	`LL. '
(Int reduced to 3.375%)1979	A-0			561/8	6	561/8	561/8
△7s (Central Ry)1952	J-D		61	611/4	5	49 1/8	643/4
Stamped pursuant to Plan A							
(Int reduced to 3.5%)1978	J-D		583/8	583/8	3	56 '-	583%
5% funding bonds of 1931			2.5 1	1	1	10	1 X
Stamped pursuant to Plan A	100				77.7		
(Int reduced to 3.375%)1979	A-O	to become	5534	58		-	
External \$ bonds of 1944 (Plan B)-		E	(11)	- 101	* *	N. J 1	A
3%s Series No. 1			5434		- 1		615/8
334s Series No. 2			*54	57-7-		. 54	611/2
334s Series No. 3	1		55	55	KSin. 5	54	611/2
334s Series No. 4	-	543/8	543/8	543/8	5	54	611/2
334s Series No. 5			°54	:-:	5 (L - 1	541/4	5858
334s Series No. 6	No. on 160	-	5858			55	62
334s Series No. 7	-		5418	541/8	in i	541/8	571/2
334s Series No. B			5418	541/4	7	5418	60
334s Series No. 9				541/8	3	54	581/2
334s Series No. 10			- 5414	541/4	. 4	54	583/4
334s Series No. 11			5412	541/2	5 -	54	591/2
334s Series No. 12		e e	. *521/2		1	541/2	60 .
334s Sereis No. 13			4521/2			5534	5534
334s Series No. 14			541/2		. 5	541/4	583's
3345 Series No. 15			5314		1	5314	561/8
3%s Series No. 16			°5312			5434	561/4
334s Series No. 17			*5212			561/2	5734
3348 Series No. 18				. 5478	1	54 1/4	591/2
334s Series No. 19		-	5212	***		5478	60
334s Series No. 20			*5212				
WITH NULLUS ATU: 6V	for man 100°		2		Acr. 200		

BONDS New York Stock Exchange	Interest Period	Sale Price Bid &	day's Asked	Bonds Sold	Range Since January 1
Brazil (Continued) External \$ bonds (Continued)—	e ababi	Low	High	No.	Low High
3%s Series No. 21 3%s Series No. 22		- °52½		77.44	55 1/2 55 3/4 54 1/8 54 1/2
334s Series No. 23		54 ½	55½ 54½		53 60
3 ³ / ₄ s Series No. 24 3 ³ / ₄ s Series No. 25		0001/	= 1	7 - 2	54 55 ½ 54 58 8
23/ c Caries No. 26	Training to the	*52½			591/2 591/2
334s Series No. 27	-	54 *52½	54	11	54 58½ 55 59½
334s Series No. 29 334s Series No. 30		*521/2	59		52 % 55 56 58 %
3%s Series No. 30 Brisbane (City) s f 5s1957	м-8	*52½ *96½	A	.	92 9934
Brisbane (City) s f 5s1957 Sinking fund gold 5s1958 Sinking fund gold 6s1950	F-A J-D	*98 *101	99½ 101%		92 99 95% 102
Dillking fund gold os			101 78		part of the co
Buenos Aires (Province of)— ^6s stamped 1981 External s f 4/s-4%s 1977 Refunding s f 4/s-4%s 1976 External read! 4%s 1976	M-S M-S	8034 7934	803/4	39	90 95 72 86 1/8
Refunding s f 41/4-41/281976	F-A	801/2	81	11	72 1/4 87 1/2 73 1/2 86 1/4
External readj 4%-4%s 1976 External s f 4½-4%s 1975	A-O M-N	80½ 82¾	803/4	10 8	731/2 881/4
3% external s f \$ bonds1984	J-J	*58%	61		50 623a
Canada (Dom of) 30-yr 4s1960	A-0	1101/2 1101/2	110%	9	108 34 110 5 9 104 34 106 34
25-year 3¼s1961 30-year 3s1967	J-J J-J	106	106 102½ 102¼	3 5	101 1/8 103 34
30-year 3s1968 2½sJan 15 1948	M-N J-J	102 1/4	1021/4	2 5	101 1/8 103 3/4 101 1/4 103 7/8 102 1/8 103 1/8
3sJan 15 1953	J-J	104 1/4	1041/2		103 8 104 8
3s Jan 15 1958 \[\Delta Carlsbad (City) 8s 1954 \]	J-J J-J	*103½ *21	103 ½ 45		101½ 105½ 18 45
AChile (Rep) External s f 7s1942	M-N	*17	23		18 191/2
A7s assented 1942 AExternal sinking fund 6s 1960	M-N A-O	18 1/4 18 1/8 18 3/4	18 % 19	6 6	16½ 19 18⅓ 19¾
Δ6s assented1960 ΔExtl sinking fund 6sFeb 1961	A-O F-A	181/4 18	181/2	33	16¼ 19¼ 17½ 20
463 assented Feb 1961	F-A	181/4	181/2	- 3	161/4 191/4
ARy external s f 6sJan 1961 Ats assentedJan 1961	J-J J-J	185 ₈	187/8		16 1/4 20 16 1/8 19 1/8
ΔExtl sinking fund 6sSep 1961	M-3	19 19	19		171/2 20
Abxternal sinking fund 6s1962	M-8 A-0	18 1/8 19	18 1/4	42 1 4	16 19 17 14 19
Δ6s assented 1962 ΔExternal sinking fund 6s 1963	A-O M-N	- 18 1/8 - 19	181/4		16 1/8 · 19 1/4 · 17 3/8 19 1/4 ·
△6s assented1963	M-N	181/4 .181/8	181/2	1 36	161/2 19
ΔChile Mortgage Bank 6½s1957 Δ6½s assented1957	J-D J-D	17 ³ / ₄ 17 ¹ / ₂		2	16 183%
ΔSinking fund 6¾s1961 Δ6¾s assented1961	J-D J-D	1734 °161/4			17 181/4 16 181/2
AGuaranteed sink fund 6s1961	A-0	*161/4	183/4		1771/ 101/
Δ6s assented1961 ΔGuaranteed sink fund 6s1962	A-O M-N	171/4	11/2		15¾ 18¼ 17¼ 18¾
Δ6s assented 1962 ΔChilean Cons Munic 7s 1960	M-N M-S	171/2	171/2	1 2	17¼ 18% 15¾ 18 16¼ 17½
Δ7s assented1960	M-3	17½ 17½ 16½	1072		** 14 ** 10 .
Chinese (Hukuang Ry) 5s1951 Colombia (Republic of)—	J-D	25 24 %	25	8	
Colombia (Republic of)— ^6s of 1928————————————————————————————————————	A-O J-J	*68 68½	70 68½	- - ī	57¼ 69½ 57¼ 69½
3s external s I & bonds1970	A-0	481/2	481/2	5	39¾ 51¼ 34 42
△Colombia Mtge Bank 6%s 1947 △Sinking fund 7s of 1926 1946 △Sinking fund 7s of 1927 1947	A-O M-N	41 41 41 41 401/2	41	1 	34 411/2
ASinking fund 7s of 1927 1947 Copenhagen (City) 5s 1952	F-A J-D	*401/2	901/	11	36 41½ 59¾ 82
25-year gold 4½s1953	M-N	- 80 77%	773/8	î	571/2 797/8
25-year gold 4½s	M-N M-S	23/2	29½ 108	6 2	21 33½ 193¾ 108
External loan 41/281949	F-A J-D	108 *1061/8	1041/	77	104 12 106 14
4½s external debt1977 Sinking fund 5½s1953	J-J	°106	104 1/2	73	1041/2 1121/4
ΔPublic wks 5½s1945 ΔCzechoslovakia (Rep of) 8s ser A_1951	J-D A-O	- *149 *75	79%		139 ³ / ₄ 152 59 ⁵ / ₈ 82
ASinking fund 8s series B1952	A-0	*77	80		59 1/8 75
External gold 5½s1955	J-J F-A	857/8	85 1/8 85 1/8	13.	69 8934 711/2 895/8
External gold 41/as 1962	A-O M-S	82 82 *1001/4	821/2	11	67% 84% 92 92
\$△Dominican Rep Cust Ad 5½s1942 \$△1st series 5½s of 19261940	A-0	*100 1/4	k dans		86 1/8 100 1/8
§∆2d series sink fund 5½s1940 Customs Admin 5½s 2d series1961	A-O M-S	01003/	- market		85 100%
51/c 1ct corioc 1969	A-0	100	100 1/8	$-\overline{3}$	84 101
5½s 2d series1969 ^Estonia (Republic of), 7s1967 French Republic 7s stamped1949	J-J	046	51	=	30 45
French Republic 7s stamped 1949	J-D	*105%			101½ 105¼
75 unstamped 1949 Greek Government— 1964 A7s part paid 1968 A6s part paid 1998 Haiti (Republic) s f 6s series A 1952 Trick Free State extl s f 5s 550		17 17 14 14	20	25	161/2 215/8
Δ6s part paid1958	=		1614		16½ 215% 14 1938 75¼ 98¼
Irish Free State extl s f 5sS60	A-O M-N	*96 *1001/k	97		95 1/8 100 1/8
ΔJugoslavia (State Mtge Bk) 7s1957	A-O J-D	32 ³ / ₄ °16	17.7/8 323/4	~~ -3	12 1/8 19 16 3/4 33
AMedellin (Colombia) 6½s1954 Mendoza (Prov) 4s readjusted1954 Mexican Irrigation—	J-D	3274 32	971/4	- 1	88 981/2
Mexican Irrigation—	M-N	*10½		7.4.1	101/4 115/8
Mexican Irrigation— A4½s stamped assented———————————————————————————————————	Q-J	0103/	113/4		9 10 12
AASSERLING DE UL 1099 1070	Q-J				17 171/2
ΔAssented to Nov. 5, 1942, agree ΔAssenting 4s of 19041954	J-D	*101/2	16¾ 13	Section 1	14¾ 16¾ 10¾ 11½
ΔAssented to Nov. 5, 1942, agree ΔAssenting 4s of 19101945		914	1072	121	9 ¼ 10 ¾ 14 ¾ 16 ½ 13 14 ½
A Accented to Nov 5 1942 agree		°14	15		13 141/2
\$\treasury 6s of 1913 assent 1933 \treasury 6s of Nov. 5, 1942, agree	J-J	*17 *191/s			1834 1834 161/8 19
Milesonica to More of acres again		P. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	4		

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 3

				RAN	GE FOR WEEK
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)— ASec external s f 6½s1958	M-S M-S		*385/8 401/4 *385/8 40		32 42 5/8 32 42 5/8
ΔSec external's f 6½s1959 ΔMontevideo (City) 7s1952 Δ6s series A1959	J-D M-N	105	105 105 *100		92 105 89 100
New South Wales (State)— External s f 5s—————————————————————————————————	F-A		100 100	, 2 1	93¼ 100 93 100
Norway (Kingdom of) 4½s1956	A-O M-S A-O	991/2	99½ 99½ 100 100 *98 —	7	98 101 96 98½
External sink fund 44s 1965 4s sink fund extl loan 1963 Municipal Bank extl s f 5s 1970	F-A J-D	971/8	971/8 971/8 *87	6	94 98 88 88
Oslo (City) sink fund 4½s1955 APanama (Rep) exti s I os ser A_1903	A-O M-N	861/8	86 1/8 86 1/8 #92 1/2	2	83 90 87 94½
AStamped assented 5s1963 Stamp mod 31/4s ext to1994	M-N J-D	=======================================	*92½ 96¼ 96½	10	88¾ 97 104¼ 105%
Ext sec ref 3½s series B1967 APernambuco (State of) 7s1947 Stamped pursuant to Plan A	M-S M-S	391/8	*104%	12	311/2 421/2
(Int reduced to 2.125%)2008 APeru Rep of external 7s1959	M-S M-S	201/2	201/2 201/2	2	39½ 39½ 16¾ 25 16¼ 24¼
ANat Loan extl s f 6s 1st ser1960	J-D A-O	19 1/8 19 1/4	19 19 19 19 19 19 19 12 19 14 19 12	112 71	17 241/4
APoland (Rep of) gold 6s1940 A4128 assented1958 AStabilization loan s f 7s1947	A-0 A-0	Ξ	*25 40 * 21 ³ / ₄ *31 60	Ξ	11½ 26½ 28 32
AExternal sink fund gold 8s1950	A-O J-J		*20 24 29 30		12½ 26 14 31 12 26½
Δ4½s assented 1963 ΔPorto Alegre (City of) 8s 1961	J-J J-D		*15 22 42¼ 42¼	ī	12 26½ 36 45
Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal loan 7.1/2s1966	J-J	401/2	401/2 411/2	2	34 441/2
Stamped pursuant to Plan A (Int reduced to 2.25%)2006				- 1	
APrague (City of Greater) 7½s1952 Queensland (State) extl 6s1947	M-N F-A	=	*50 102¾ 102¾	- - 1	50 50½ 100% 103 35 45¾
Stamped pursuant to Plan A (Int reduced to 2.375%)2001	A-0 A-0		42 42 * 41	2	
AExternal sec 6½51953 Stamped pursuant to Plan A	F-A	38	38 38%	13	30 41 1/8
Rio Grande do Sul (State of)—	F-A		451/ 451/	i	36½ 36½ 39 48¾
Stamped pursuant to Plan A (Int reduced to 2.5%)1999	A-0		451/2 451/2		
Stamped pursuant to Plan A	J-D	361/4	36¼ 37	10	29 40½ 34¾ 35
(Int reduced to 2%)2012 A7s external loan of 19261966 Stamped pursuant to Plan A	J-D M-N		*39 401/2	=	34 43%
(Int reduced to 2.25%)2004 \[\Delta 7 \text{ municipal loan} \]1967	Ĵ-D	 40	40 41	5	34 42½
Santa Fe external sink fund 4s1964	M-8 M-N		*88 91½ 42¾ 42¾	- 4	81 % 93 ½ 35 ¼ 44 %
ASao Paulo (City of Brazil) 8s1952 A6½s extl secured s f1957 IASan Paulo (State) 8s1936	M-N J-J	371/4 461/4	371/4 371/4	9	30 40½ 38½ 50
(Int reduced to 2.5%)1999	J-J			$-\frac{1}{9}$	43½ 43½ 39 50
A8 external 1950 Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J J-J	, 	46 4634	5	431/2 441/2
Stamped pursuant to Plan A	M-S		411/8 411/8	2	33 44
(Int reduced to 2%)1968	J-J J-J	37	*39½ 41½ 37 37	1	,30, 40%
Stamped pursuant to Plan A (Int reduced to 2%)2012 \$ Secured 1 781940	J-J A-O	36	36 36 65 65½	5 10	35 36 561/8 68
Stamped pursuant to Plan A	A-O	63 1/4	631/4 631/4	5	61 631/4
Serbs Croats & Slovenes (Kingdom) A8s secured external 1962 A7s series B sec extl 1962	M-N M-N	13½ 13¼	13½ 14 13¼ 13¼	5 4	11¾ 18⅓ 12 17⅓ 11 25
ASIlesia (Prov of) extl 7s1958	J-D J-D	=	°221/8 30 °17 20		11 25 10 21½ 91 102
Sydney (City) s I 5½S1955	F-A F-A M-11		*100 100½ *91 *90	(3) (-7) (3) (-7)	91 91 89 91
ΔExternal sink fund 6s1960 ΔExternal sink fund 6s1964 334 s.4-44 % (\$ bonds of 1937)	M-N		*89	dab_la	ownike Law March
3 ³ / ₈ -4.4 ⁴ / ₂ s (\$ bonds of 1937)— External readjustment———————————————————————————————————	M-N M-N	761/s	*74	27 fr 13	60 78 % 60 76
3%-4%-4% extl readjustment 1978	J-D F-A J-J		761/2 761/2	1	66½ 79 59 62
3½s extl readjustment 1984 ∆Warsaw (City) external 7s 1958 ∆4½s assented 1958	F-A F-A		19 % 19 % *15 % 18 ½	3	10 22½ 10 20½
Railroad and Industrial Companies			• (7)		109 120
‡Abitibi Power & Paper— \$\Delta 55 \text{ series A plain} 1953 \triangle Stamped 1953	J-D J-D W-9	88 5/8	*119% 86¼ 88%	$\overline{23}$	681/2 893/4
Adams Express coll tr gold 4s1948 Coll trust 4s of 19071947 10-year deb 4½s stamped1946	M-S J-D F-A		*104 \% 103 \% 103 \% 103 \% 104 \\% 104 \\% 104 \\% 106 \\% 106 \\% 109 \\% 100 100 100 100	$\frac{1}{2}$	103 104% 100½ 103¾ 103½ 104½
Alabama Great Southern 34s1967	M-N J-J	1061/2	106½ 106½ 109½ 109¾	2 -3 4	103½ 106¾ 107⅓ 110 89¾ 102½
and with warrants assented1948	A-O	100	100 100 100 100 *102½	4	891/2 1011/8
Albany & Susquehanna RR 3½s 1946 3½s registered 1948 Allegheny Corp 3½s see conv 1954 Allegheny Corp 3½s see conv 1954	A-O A-O	1041/2	104½ 105	82	101 102½ 100¾ 101 103¾ 106%
Allegnany & West 1st gtd 45	F-A		104 104	1.	67 8178 103 4 106 86 4 95 ½
Amer I G Chem conv 5 1/2s1949	M-S M-N	103 %	91 92 103% 104½	12	103 105 ½ 100 100 ½
Called (Nov 1 1944) American Telephone & Telegraph Co. 31/48 debentures	A-0		108 1081/2	40	1071/2 110
3 4s debentures 1956	M-S	1225/	1221/2 123	250	108 110¼ 115½ 124 100½ 105
Amer Tobacco Co deb 3s1962 Am Wat Wks & Elec 6s series A1975 \(\Delta Anglo-Chilean Nitrate deb1967	747-14		11976 1141/4	2.1	107 114 % 63 70
Ann Arbor 1st gold 4s1995 Ark & Memphis Ry Bdge & Term 5s 1964	Q-J	95 	69 69 95 95 *1041/8	3	76¼ 95⅓ 102⅓ 104
Armour & Co (Del)— 7s income debentures————————————————————————————————————				25	11278 - 11514 103 14 103 18
Atchison Topeka & Santa Te-	A.O.	125 %	1251/4 126	76	118% 126 106¼ 115½
General 48. 1995 Adjustment gold 4s. 1995 Stamped 4s 1995 Conv gold 4s of 1909 1955 Conv 4s of 1905 1955 Conv gold 4s of 1910 1966	Nov M-N	115	*125% 126 115 115%	6.34	106½ 115 ⁷ ₁₃ 109¾ 111¼
Conv gold 4s of 1909 1955 Conv 4s of 1905 1955 Conv gold 4s of 1910 1960	J-D J-D J-D	111 /	8 111 /8 111 /8 *110 /8	14	109½ 111½ 106½ 111
Trans-Con Short L 1st 4s1958	J-J		110 1/4 110 1/4	-1	1101/4 113
Atlanta & Charlotte Air Line Ry— 1st mortgage 3 4s 1963 Atlantic Coast 1st cons 4s July 1952	4 2 2	1053	1071/4 1071/4	.110	104½ 107½ 90¾ 106
General unified 4½8 A	M-N	90 1055	89 90 1/8 105 % 105 7/8	123	69 90.7/8 89 ³ / ₄ 106 ¹ / ₈
Called (Nov 1, 1944)	J-J	2 7 material (material)	104% 104% 41 41 33% 35	3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Second mortgage 4s 1948 Atlantic Refining deb 3s 1953	M-S.		105 14 105 1/2		103 105 1/8
For footnotes see page 1988.		9704	1. 1471.1. 17	464 161	1 1 F

Railroad Reorganization Securities

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

BONDS		Friday	Week's Range	-NY 1-31	
New York Stock Exchange	Interest Period	Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Saltimore & Ohio RR—	В				
1st mtge gold 4sJuly 1948 Stamped modified bonds—	A- 0	941/4	93 94 1/4	368	703/4 953/4
1st mtge gold (int at 4% to	A-O	9834	98 987/8	204	73 1/8 100
Ref & gen ser A (int at 1% to Dec 1 1946) due1995	J-D	571/2	541/2 571/4	251	41% 59%
to Dec 1 1946) due1995	J-D	65	62 1/2 65	165	46% 651/2
Ref & gen ser D (int at 1% to Sep 1 1946) due2000	M-S	571/4	541/4 571/4	149	41 59
Ref & gen ser F (int at 1% to Sep 1 1946) due1996 AConv dueFeb 1 1960 Pgh L E & W VA System1051	M-S F-A	571/4 403/4	55 57 1/4 39 1/4 41	76 386	41½ 59½ 31½ 44½
Pgh L E & W Va System— Ref gold 4s extended to1951	M-N	893/4	893/8 901/2	59	64 931/4
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950	J -J	741/2	725/8 76 843/8 843/8	369	57 7838 5634 8814
Toledo Cin Div ref 4s A1959	J-J			22 8	56¾ 88¼ 74 90
Bangor & Aroostook RR— Con ref 4s	J-J J-J A-O	86½ 87⅓	86 87 86½ 87¾		73½ 89 98¾ 102
Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C1960 Beneficial Indus Loan 2½s1950	A-O J-D	1011/4	*129 ³ / ₄ 130 100 ⁷ / ₈ 101 ¹ / ₄	 9	128 130% 100¼ 101¼
Beneficial Indus Loan 21/4s 1950 23/4s debentures 1956 Bethlehem Steel Corporation	A-0	10174	101 1/4 101 1/2	7	100 1011/2
Consol mire 31/48 series F1959	J-J F-A		106 % 106 ½ 104 104	9 1	105 1/8 107 1/4 101 3/4 104 1/4
Consol mtge 3s series G1960 Consol mtge 34s series H1965 Boston & Maine 1st 5s A C1967	F-A M-S		106 1/4 106 1/4 103 103 1/4 105 105	1 1 10	
1st M 5s series II 1955 1st gold 434s series JJ 1961	M-N A-O	105 100	100 100	5 2	101 105 9634 100
Boston & Maine 1st bs 4 - 1955 1st M 55 series II 1955 1st gold 434s series JJ 1961 1st mtge 4s series RR 1960 Alne mtge 4 4s ser A July 1970 ABoston & N Y Air L 1st 4s 1955	J-J M-N	94 1/8 60 1/4	93 94 % 59 ½ 61 51 ½ 51 ½	35	83 ³ / ₄ 95 52 ¹ / ₂ 63 ¹ / ₄ 41 ¹ / ₂ 58 ¹ / ₂
ABoston & N Y Air L 1st 4s1955 Bklyn Edison cons M 3 4s1966 Bklyn Union El 1st gold 5s1950	F-A M-N	51½	106 /2 107	10	106 12 110
Bklyn Union Gas 1st cons gold 55-1545	F-A M-N		*130 1/8 101 18 111 1/4 111 1/2	3 27	103 % 103 % 101 % 104 % 108 112 %
Buffalo Gen Elec 4½s B1981	M-N F-A J-D	1101/4	110 110 1/4	6	109 112 / 109 109 3
Buffalo Niag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry— Stamped modified (interest at	1.0	1 T.	*1071/2		
3% to May 1, 1947) due1957 Burlington Cedar Rap & Nor—	M-N	62	613/4 623/8	206	44% 631
\$\Delta 1st & coll 5s1934	A-O		27 27 26 26	10 1	21 28
Bush Terminal 1st 4s1952	A-O J-J		100 1/4 100 1/4 85 1/2 86	7	69 86
Bush Term Bldgs 5s gtd1960	A- 0	92	92 93	6	85¾ 93
	C				
California Elec Power 3½s1968 California-Oregon Power 4s1966	A-0 A-0	1041/2	104 ½ 104 ½ 105 % 105 % 109 % 110	4 3	101½ 1043 105% 1093 95% 110
Canada Southern cons gtd 5s A1962 Canadian National gold 4½s1957	A-O J-J	110 116%	116% 116%	.34	11074 1107
Guaranteed gold 5s Oct 1969 Guaranteed gold 5s 1970 Guaranteed gold 4%s 1955	J-J J-D	, i,	116 ½ 116 ½ 116 ½ 116 %	Ci.ast	110 110
Guaranteed gold 4 1/251956	J-J A-O		117 117 ½8 115 % 115 ½ 112 % 112 ½ *107 ¾ 108 ¾	, 4 ,2	115 1/4 117 1 111 3/8 114 1
Guaranteed gold 4½s1951 Canadian Northern Ry dcb 6½s1946	J-D F-A	573/	*10734 10838 9438 9438	$\begin{array}{c} 30 \\ \overline{19} \end{array}$	108 1117 84½ 97
Can Pac Ry 4% deb stk perpetual Collateral trust 4½s 1960	M-S J-J	943%		30 1	100 ¼ 105 ½ 98 114 ½
\$\$∆Carolina Central 1st gtd 4s1949 Carolina Clinch & Ohio 4s1965 Carriers & Gen Corp 5s w w1950	M-S M-N	1093/4 107	109 ¾ 110 107 107	17 1	109 1105 1045 1075
Cart & Adir 1st gtd gold 4s1981	F-A		65 1/a 65 5/8	4	52 69
Celanese Corp 3½s debs 1962 Celotex Corp 3¾s debs 1955	J-J J-J	104 1/4	104 104	16 9	101 /4 104 /
ACent Branch U P 1st gold 4s1948 Central of Georgia Ry—	J-D		*65 ¼ 66 85 ½ 86 ¼	7	
△1st mtge 5sNov 1945 \$△Consol gold 5s1945 △Ref & gen 5½s series B1959	F-A M-N A-O	48	48 485%	32	37½ 503 10¼ 165
ARef & gen 5s series C1959	A-0 J-D	12 ·	*11 12 *51 53	61	10 16 ¹ 48 ³ / ₄ 56
AMobile Div. 1st gold 5s	J-J	N-3	111	11	1101/4 112
ACent New Eng 1st gtd 4s1961 ACentral of N J gen gold 5s1987	J-J	96	95 % 96 ¼ 32 ½ 34 31 % 33 ½	10,	83 8 96 1 30 39 3
*ACentral of N J gen gold 5s 1987 5s registered 1987	\overline{J} - \overline{J}	32 1/8 29 5/8	31 % 33 1/8 29 3/2 29 5/8	245	28 37 ¹ 26 35 ³
Central N Y Power 334s1962	A-0		29% 29% 29% 204½ 104½ 106% 107% 94¾ 96	$\frac{1}{3}$	26 ½; 30 ½ 104 ¼ 109 ½
Central Pacific 1st ref gtd gold 4s_1949 Guaranteed gold 5s1960	F-A F-A	106 1/4	106 1/8 107 3/8 94 3/4 96	192	74 993
§ A Central RR & Banking 5s stmp_1942 Certain-teed Prod 5 1/2s A1948	M-N M-S	4001/	100 1001/		100 1093
Chesapeake & Ohio Ry— General gold 4½s	M-S		102 102/4 140 140 105 \(^4\) 105 \(^6\) 104 \(^6\) 104 \(^6\) 126 \(^4\) 127 \(^2\) 126 \(^4\) 127 \(^2\) 25 \(^6\) \(^6\)	2	132 1/2 · 140 105 5/4 · 100 1
Ref & impt mtge 3½s D1996 Ref & impt M 3½s series E1996 Potts Creek Br 1st 4s1946	M-N F-A J-J	W 1 1	104% 104%	2	104 8 109
R & A Div 1st cons gold 4s1989 2d consol gold 4s1989	J-J J-J	1271/2	126 1/4 127 1/2 122 7/8 124		121½ 127½ 120 122½
\$\(^2\)Chicago & Alton RR ref 3s1949 Chicago Burlington & Quincy RR—	A-0	263/2	25 % 26 %	348	211/2 30
Illinois division 3½s1949 3½s registered1949	J-J	C-/ 1	105 % 105 %		102 106 1 100 ½ 106
Illinois Division 4s 1949	J-J		105 11 105 3/8 *105 11	25	100 ½ 106 103 106 103 105
1958 1st & ref 4½s series B1977	M-S F-A	110 ½ 111 %	111 38 112	55	8434 112
	F-A	1081/4	108 1/4 108 3/8	51	92% 109
Chicago & Eastern Ill RR— AGen mtge iuc (conv)————————————————————————————————————	J-J M-N	53	51 53 1/4 *127 5/3	The same of	1253/4 128
AGen inc mtge 4 4s series A2038	J-J .'-J	88 ½ 58	88 89 58 58 ³ 4	27 5	76¾ 89 47 65
Chicago Ind & Louisville Ry—	J−J J−J	771/			50 83 47½ 78
ARefunding gold 5s series B1947 ARefunding 4s series C1947 Alst & gen 5s series A1966 Alst & gen 6s series B May 1966		72 1/2	68 68 11 ³ 4 12	14 13	45 74 101/a 14
Alst & gen 5s series A1966	J-J	12	121/2 125		

NEW YORK BOND RECORD

			RAI		NDING NOVEMBER 3				
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period .	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Chicago Ind & Sou 5C-year 4s1956 (Chicago Milwaukee & St Paul— AGen 4s series A May 1 1989 AGen gold 3½s series B May 1 1989 AGen 4½s series C May 1 1989 AGen 4½s series E May 1 1989 AGen 4½s series F May 1 1989 (Chic Milw St Paul & Pac RR— AMtge gold 5s series A 1975 AConv adjustment 5s Jan 1 2000 Chicago & North Western Ry—	J-J J-J J-J J-J J-J P-A A-O	*102½ 83½ 81½ 83½ 79 80 87¼ 86 87¼ 87 86 87 87 88 89 59½ 56½ 60 14¾ 13¼ 14½	121 7 232 64 41 1.194 1.167	87 102 74¼ 86 69½ 82½ 76½ 89½ 77% 99% 45½ 64½ 11¾ 17%	Firestone Tire & Rub 3s deb 1961 Filintkote Co 3s debs 1958 AFIGURIA CO 3s debs 1958 AFIGURIA COAST 181 4½s 1959 A1st & ref 5s series A 1974 ACertificates of deposit 1956 Francisco Sugar coll trust 6s 1956 Francisco Sugar coll trust 6s 1956	M-N M-N J-J J-D M-S J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	62 -5 105 4 -8	102 104% 102 103% 117 1331/2 98% 100 % 42% 59% 42 56% 103 103% 97% 104%
1st & gen mtge 4s ser A 1999 2nd mtge conv income 4½s 1999 Des Plaines Valley Div 4s 1969 Sioux City & Pacific Div 4s 1969 \$\$AChicago Railways 1st 5s stpd 25% part pald 1927 Chicago Rock Island & Pacific Ry— AGeneral 4s ACertificates of deposit	J-J J-J J-J J-J F-A J-J A-O M-S	105% 105¼ 105¾ 72½ 70¾ 73 °104 °102% °102% °104 4 73 65 64% 65 74¼ 73¼ 74½ 74¼ 73¼ 74¼ 44¼ 43½ 45 48¾ 48¾ 48¾ 49%	13 133 6 1,371 379	101 ¹ / ₄ 107 63 ¹ / ₄ 77 ³ / ₄ 103 104 103 104 63 81 61 ¹ / ₂ 75 ³ / ₄ 67 ¹ / ₂ 75 36 ¹ / ₄ 46 ³ / ₆ 39 ¹ / ₄ 51 ¹ / ₄ 7 ¹ / ₂ 11 ³ / ₆	Gas & Elec of Berg Co cons 5s. 1949 General Realty & Utilities Corp— 4s conv inc debs. 1969 Gen Steel Castings 5½s. 1949 ‡ AGeorgia & Ala Ry 5s. 0ct 11945 ‡ AGa Caro & Nor 1st ext 6s. 1934 Goodrich (B F) 1st 4¼s. 1956 Grays Point Term 1st gtd 5s. 1947 Great Northern Ry Co—	J-D M-S J-J J-J J-J J-D J-D J-D	68 66 68½ 104½ 104½ 32½ 31½ 32½ 75½ 73¼ 75½ 106¾ 106¾ 106¾ 102½	180 -1 101 28 9	64½ 68½ 101¼ 105 22½ 32¼ 48 75½ 104¾ 107½ 101½ 101½
A Conv gold 4½s Chicago St. L& New Orleans 5s 1951 Gold 3½s 1951 Memphis Div 1st gold 4s 1951 Chic TH & Southeastern 1st 5s 1960 Income guaranteed 5s Dec 1 1960 Δ Certificates of deposit 1st ntge 3½s series F 1963 1st mtge 3½s series F 1963 1st mtge 2½s ser G 1963	M-N J-D J-D J-D M-S↑ — J-J J-J J-J	9% 9¼ 9% 98½ 100 *98½ 100 *83 *75	540 18 3 15 2 5 31 10	90½ 100 84 89 64½ 87 72¾ 92¾ 59¾ 78½ 59 77 102¼ 108 100½ 101½ 104 109	General 5½s series B 1952	J-J J-J J-J J-J J-J Feb Feb J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19 7 6 18 416 15 51 3	111¾ 120 105½ 126¾ 100 119¾ 98⅓ 112⅓ 102½ 106⅓ 101½ 103⅓ 91 106 65 72 12⅓ 17 89⅓ 101¾ 66 88⅓ 68 88⅓
18t & ref 4¼s series D	M-S A-O A-O M-N F-A J-D M-N F-A F-A	107 107½ 87½ 89% 90 90 71 67½ 71 106½ 107 109 111½ 160¾ 100%	6 -2 7 7 - - 108	104% 108 55 92% 53 92 59½ 72 106½ 109% 110 111% 106½ 111 111 112% 100¾ 101¼	Gulf & Ship Island RR— 1st & ref Term M 5s stpd	J-J M-N J-J M-N M-N J-D M-N	*97½ *110% 138¼ 138¼ *94% 97½ 103 103 71¾ 71¾ 72¼ 116½ 116½ 116½ 116½	$\frac{1}{4}$ 59	98 98 110 111¼ 130¾ 138¼ 85¼ 96½ 103 105¾ 56 73 115¾ 117⅓
General gold 4s. 1993 General 5s scries B. 1993 Ref & impt 4½s scries E. 1977 Cin Wab & M Div 1st 4s. 1991 St L Div 1st coll tr gold 4s. 1990 Cleveland Elec Illum 3s. 1970	J-D J-D J-J J-J M-N J-J	103¼ 103 103½ 	15 	88% 103% 99½ 110½ 57¼ 81½ 53% 77 82 97½ 106¼ 108%	Hudson & Manhattan 1st 5s A1957 AAdj income 5sFeb 1957	F-A A-O	116½ 116½ 116½ 60 61¼ 27% 27 27%	65 203	55% 72% 26% 34%
Cleveland & Pittsburgh RR— Series C 3½s gtd	M-N F-A F-A J-J A-O A-O A-O J-D A-O	109½ 109 109¾ 105½ 105 105½ 102½ 102 103¾ 99% 99¼ 99%	 9 17 74 65 3	107 107 107¼ 107¼ 106 1075⁄ 1063⁄4 107 95 1093⁄4 92¼ 106½ 84 104½ 75½ 100 102 102 83 96	Illinois Bell Telep 2%s series A 1981 Illinois Central RR 1951 1st gold 4s 1951 1st gold 3½s 1951 1st gold 3½s 1951 1st gold 3½ sterling 1951 1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953 Refunding 5s 1953 Refunding 5s 1953 40-year 4¾s 1966	J-J J-J A-O M-S A-O M-N J-J M-N F-A	101% 101% 101% 101% 101% 101% 101% 101%	- 16 49 118 39 12 28 216	101¼ 103¼ 100 102 97½ 100 96% 97 64 70 62½ 87 60% 87 58 79 60½ 85½ 67¼ 92½ 48½ 71%
4½s (stamped modified) 1980 Columbia G & E deb 5s. May 1952 Debenture 5s. 1961 Columbus & H V 1st ext gold 4s. 1943 Columbus & Sou Ohio El 3½s. 1970 Columbus & Tol 1st extl 4s. 1955 Commonwealth Edison Colst mitge 3½s series I 1968 Cony debs 3½s. 1968 Cony Ry & L 1st & ref 4½s. 1951	M-N M-N J-J A-O M-S F-A J-D J-J J-J	61 6034 61½ 105¾ 105½ 105¾ 105¾ 105½ 105% 105¾ *110 110½ *114 *115¼ *113 *113	130 28 33 61	52 64% 103 106¼ 103% 106¼ 103% 106¼ 109 108¼ 110¼ 113¼ 113¼ 113¼ 115 115 115 115 115 115 115 115 115 11	Cairo Bridge gold 4s. 1950 Litchfield Div 1st gold 3s. 1951 Louisville Div & Term gold 3½s. 1953 Omaha Div 1st gold 3s. 1951 St. Louis Div & Term gold 3s. 1951 Gold 3½s. 1951 Gold 3½s. 1951 Western Lines 1st gold 4s. 1951 Ill Cent and Chie St L & N O Joint 1st ref 5s series A. 1963	J-D J-J J-J F-A J-J J-J F-A	*100\forall 2	 -5 1 -5 167	97 101 791/4 931/2 72 911/4 591/2 761/2 65 781/2 671/2 821/8 99 99 781/2 98 571/4 781/4
Conn River Power s f 3 3 ks A 1961. Consolidated Cigar 3 4 ks s. f. debs.1953. Consolidated Edison of New York 1948. 3 4 ks debentures 1956. 3 4 ks debentures 1956. Consolidated Oil conv. deb 3 4 ks 1951. \$\$\triangle\$ \triangle\$ \	F-A J-J A-O A-O J-J J-D J-J J-J J-J	106 106 106 103½ 103½ 103½ 103½ 104¾ 105 106¼ 106¾ 105 104¾ 106¾ 104 104½ 106¾ 104¾ 104¼ 104¾ 104¼ 104¼ 104¼ 104¼ 104¼ 104¼ 104¼ 104¼	11 5 34 4 27 29 -2	101¼ 104 1025% 105 ¼ 1025% 108 105¾ 109 ¼ 1031½ 105 ½ 45½ 59 ¼ 45½ 59 ¼	1st & ref 4½s series C1963 Ind Ill & Iowa 1st gold 4s1950 1∆Ind & Louisville 1st gtd 4s1956 Indianapolis Union Ry 3½s ser B_1986 Inland Steel 1st mtge 3s series F1961 ↓International Great Northern RR—	J-D -J-J J-J M-S A-O J-J A-O J-J J-J	70% 68% 71 *104½ 105½ *64% 68½ *111 106¾ 107 57½ 55% 57¾ 20½ 19½ 20½ 53 51½ 53 52% 51½ 53 75 71¾ 76¾	197 -	52¾ 74 98½ 104¼ 44 72½ 110⅓ 111 104¾ 107⅓ 47½ 61⅓ 43% 57¼ 43% 57¼ 43¼ 57¼ 56 77½
1st mtge 3½s	M-N M-N M-N A-O J-D J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 16 -6 13 10 -7	104½ 109½ 107¾ 112 107¾ 109½ 108 111¼ 101¼ 103¼ 95½ 103⅓ 46 62 38¾ 54½ 53½ 73⅓ 41 62⅓ 59 68½	Internat Paper 5s series A & B _ 1947 Ref sink fund 6s series A _ 1955 Int Rys Cent Amer 1st 5s B _ 1972 1st lien & ref 6½s _ 1947 Int Telep & Teleg deb gold 4½s _ 1952 Debentures 5s _ 1955 \$\$\frac{1}{2}\$\$\$\text{Alowa Cent Ry 1st & ref 4s } 1951	J-J M-S M-N F-A J-J F-A M-S	103½ 103½ 103% 108 108½ *100 101 *100 ½ 103 92 91% 92¼ 95½ 95 95% 4½ 4½	13 7 126 246 2	103 105 8 105 109 ½ 97 102 100 ½ 103 ½ 74 ½ 95 ¼ 77 ½ 96 % 3 5 ¼
Δ73/ss series A extended to 1946 ΔDeposit receipts Δ6s series B extended to 1946 ΔDeposit receipts Curtis Publishing Co 3s deb 1955	J-D A-O	*63 67 50 50 1/4 *62 1/2 67 *49 52 101 3/4 102 1/4	-3 12	39 53 59 62 40 52 100 102%	James Frankl & Clear 1st 4s1959 Jones & Laughlin Steel 3½s1961	/:] K	85 83 85 103 103 1/4	48 44	58% 85 95% 103%
Dayton P & L 1st mtge 3s	J-J J-D M-N A-O J-J J-J F-A F-A	106½ 106½ *103½ *96¾ 98½ *105 105¾ *105 105¾ *57½ 54 57½ 5¼ 4½ 5¾ 4½	6 67 	105% 108¼ 103½ 103½ 79½ 99½ 105¼ 106½ 45 56½ 46 57¾ 4 1/6 8 3½ 6½ 40% 51	Kanawhs & Mich 1st gtd gold 4s. 1990 ‡Kansas City Fort Scott & Mem Ry— §∆Refunding gtd 4s. 1936 △Certificates of deposit. Kansas City Southern Ry. 1st. 3s. 1950 Ref & impt 5s. Apr 1950 Kansas City Term 1st 4s. 1960 Kentucky Central gold 4s. 1987 Kentucky Central gold 4s. 1987 Kentucky & Ind Term 4½s. 1961 Stamped. 1961 Plain. 1961 4½s unguaranteed. 1961 Kings County El L & P 6s. 1997 Kings Co Lighting 1st 5s. 1954	A-O A-O J-J J-J J-J J-J J-J J-J J-J J	**102102\footnote{102	54 107 92 22	98% 102% 72½ 90% 71% 89½ 69¼ 91% 72% 95 105% 109% 114% 119 51½ 69 91½ 100½ 98 102 90½ 94% 172½ 175½ 107½ 109½
See Chic & N'western Ry. Detroit Edison 4s series F	A-O M-S J-D J-D J-D M-N M-S A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 10 -1 10 14 1	107 111½ 108¾ 111¼ 104¾ 107¼ 41 54 25 34 98⅓ 108¼ 102 103¼ 106½ 108¾	1st & ref 6 ½s	J-J M-S M-S M-S L-S	*168		109 110 1/6 105 1/2 108 102 1/4 105 1/2 3 1/4 5 1/2
The Miss from Range Ry 37-28-18-20 The Range Ry 37-28-18-28 The Range Ry 37-28-18-18-18-18-18-18-18-18-18-18-18-18-18	J-3 J-3	39 ³ / ₄ 40 106 / ₈ 106 106 / ₂	16 - 32 - 32 - 33 - 33 - 33 - 33 - 33 - 3	24½ 47 106 111	Coll & ref 5½s series C1953 Coll & ref 5½s series D1960 Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautaro Nitrate Co Ltd—1975	F-A F-A J-D J-D	100½ 100½ 100¾ 100⅓ 100 100½ - 103¾ 104⅓ - 101⅙ 101⅓ - 53 53	19 13 3	98% 101 98% 101 93½ 105% 89½ 10153 49 67 97½ 105½
East Tenn Va & Ga Div 1st 5s	M-N J-J J-D M-S A-O A-O J-J	- 115 115 - *150½ - 103 103 - 106% 106% 106% - 101 101¼ - 101¼ 102½ 102½ 105¾ 105¼ 105¼ 105¾	1 -1 -6 13 -11 -22	110 115 ½ 148 ¼ 150 ¼ 101 ¼ 103 ¼ 106 106 % 82 ½ 101 ¼ 80 99 % 99 ¾ 103 ½ 101 % 106 ¾	Lehigh Coal & Nav s f 4 ½s A . 1954 Cons sink fund 4½s series C . 1954 Lehigh & New Eng RR 4s A 1965 Lehigh & N Y 1st atd gold 4s 1945 Lehigh Valley Coal Co— 1st & ref sink fund 5s 1954 5s stamped 1954 1st & ref sink fund 5s 1964 5s stamped 1964 5s stamped	J-J J-J A-O M-S F-A	105 105 105 105 105 105 	8 8 - - 1 - 2	97 % 105 ½ 97 105 ½ 100 ½ 104 % 95 99 34 86 86 84 ½ 97 71 85 65 ¼ 90 90 90 90 90 90 90 90 90 90 90 90 90
Gen mige inc 4½s series A2015 Ohio Div 1st mige 3¼s1971 For footnotes see page 1988.	J-J M-S	82 ³ / ₄ 81 ¹ / ₂ 82 ³ / ₄ *105 ¹ / ₂ 106 ¹ / ₂	118	64½ 84¾ 102 107	1st & ref sink fund 5s 1974 5s stamped 1974	F-A	871/4 861/4 871/4	7	70 80 65 87 ¹⁷ ;

NEW YORK BOND RECORD RANGE FOR WEEK ENDING NOVEMBER 3

			RAN	GE FOR WEEK E	NDING NOVEMBER 3	100				
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid Asked	Bonds Sold	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Leh Val Harbor Term gtd 5s1954 Lehigh Valley N Y 4½s ext1950 Lenigh Valley RR.	F-A J-J	Low High: 64 63 34 64 ½ 75 74 ½ 75	No. 34 25	56 69% 64% 80%	N Y & Harlem gold 3½s	M-N J-J J-J M-N M-N	109½ 80	*108 *109½ 109½ 109½ 80 80¼ 87 87½	3 18 28	104 106½ 102 103 101½ 110½ 71 83¼ 77 89½
4s stamped modified2003 4s registered2003 4½s stamped modified2003 4½s registered2003	M-N	35½ 35⅓ 35⅓ 	272 49 6 26	33 44 % 32 ½ 43 % 36 ¾ 48 ½ 35 46 % 42 ¼ 57	4½s series B	M-S M-S A-O	4934 4854	49% 49% 461/4 51 485/8 485/8	15 40	46 60½ 45¾ 60 45½ 59%
Lehigh Valley Terminai Ry ext 5s_1951 Lex & Eastern 1st 50-yr 5s gtd1965 Liggett & Myers Tobacco 5s1951	M-N A-O A-O A-O	45½ 45% 46 74% 74 74% *126 120½ 120½ *109	26 27 -5	64 % 78 123 % 127 ¼ 120 122 ¼	Δ Non-conv deb 4s. 1955 Δ Non-conv deb 4s. 1956 Δ Non-conv deb 4s. 1956 Δ Debenture certificates 3½s. 1956 Δ Conv deb 6s. 1948	J-J M-N J-J J-J	50 % 55	49 ³ / ₄ 50 ⁷ / ₈ 49 ¹ / ₂ 50 ¹ / ₄ 49 49 54 ¹ / ₂ 55 ¹ / ₂	23 32 5 93	46 ¹ / ₄ 61 46 ³ / ₈ 61 45 ¹ / ₄ 59 ³ / ₄ 50 ¹ / ₄ 64
Lictle Mixin, gen 48 sertles A 1962 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949 48 stamped 1949 Lorillard (P) Co deb 55 1951	M-N M-S M-S M-S	109 107 106 /s 106 34 106 38 106 /s 119 /4 119 /4 119 /s	12 7 3	103½ 106 104 106¾ 104 106½ 118¾ 120¾	\$\(\triangle \t	A-O M-N J-D	87½ 21 ³ / ₈ 53	87½ 88¼ 21⅓ 21¾ 52½ 53½	82 41 126	82 94 16% 31% 48% 63%
3s debentures 1963 Louisiana & Ark 1st 5s series A 1963 Louisville Gas & Elec 3½s 1968 Lou & Jeff Bridge Co gtd 4s 1945	A-O J-J M-S M-S	103 /s 103 103 ½ 103 /4 102 /4 103 /4 105 /s 105 /s - 100 /s -	47 33 1	102 104 ¼ 93 ¾ 103 ¾ 105 110 100 5 102 ½	1st 4s	A-0	14½ 4 66½	107 ¼ 107 ¼ 14 ½ 15 4 4 66 ¼ 66 ½	1 44 9 10	102½ 107½ 9¾ 18¾ 3⅓ 5¾ 52 69½ 107 111½
Louisville & Nashville RR— 1st & ref 5s series B————————————————————————————————————	A-0 A-0 A-0	- 106 1/8 106 1/8 105 105 106 106	1 4 1	106 1/8 108 104 107 1/4 99 1/2 106 3/4 94 1/4 106 1/4	N Y Queens El Lt & Pow 3½81955 N Y Rys prior lien 6s stamp1958 N Y Steam Corp 1st 3½s1963 1\$AN Y Susq & W 1st ref 5s1937	M-N J-J J-J J-J F-A	105 % 	* 107¾ *105⅓ 107½ 105⅙ 105⅓ 43 43 *16 20	14 3	105½ 108 105¼ 109 34 50% 15 21
Unif mtge 3½s series B ext1950 Unif mtge 4s series B ext1960 Paducah & Mem Div 4s1946	A-O J-J J-J F-A M-S	105 % 105 ¾ 106 102 % 102 % 106 107 102 ¾ 102 ¾ 98 ¾ 100	30 5 	1023/8 1041/4 1055/8 1073/4 1023/4 1043/8 941/2 100	\$\times 2 \text{old} 4 \text{\lambda} s \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qqqq \qqqqq \qqqqq \qqqqq \qqqqq \qqqq \qqqq \qqqq \qqqq \qqqqq \q	F-A M-N J-J	 21½	8 8 *901/8 95 1081/4 1081/4 211/8 22	9 	7½ 14 87 95 108 111 18¾ 31
St Louis Div 2d gold 3s	M-S J-J M-N	*1023% 106¼ 106¼ 112% 112%		103 104 101½ 106½ 112 113	Niagara Falls Power 3½s 1966 Niag Lock & Ont Pow 1st 5s A 1955 Norfolk Southern Ry Co 1st mtge 4½s series A 1998	M-S A-O J-J	106%	106% 106% 108 108¼ 83½ 84	1 22 8	106 % 109 % 108 110 % 1 82 1/4 89 1/2 34 1/4 47 3/4
Maine Central RR 4s series A1945	J-D	993/4 993/4 993/4	21	90¾ 100 52 -71¾	AGen mtge 5s conv inc. 2014 \$\$ANorfolk Southern RR 5s A 1961 Norfolk & Western Ry 1st gold 4s.1996 North Central gen & ref 5s 1974	F-A O-A M-S	=	36% 37% *34% — 131% 132½ *129 — *121 —	$\begin{array}{c} 11 \\ \overline{21} \\ -1 \end{array}$	40 48 129 133¼ 125 129 116 121¼
Gen mtge 4½s series A	J-D M-N M-S M-N	65½ 65 65½ 82 81¾ 82½ *60% *43½	28 21 	68% 83 101 102%	Gen & ref 4½s series A 1974 Northern Pacific Ry prior lien 4s. 1997 4s registered 1997 Gen lien ry & ld gold 3s Jan 2047 3s registered 2047	Q-J Q-F	104 1/4 66 3/4	104 1/8 104 3/4 101 1/2 101 1/2 66 3/8 67 1/4 65 5/8 65 3/4	117 1 38 11	92% 105¼ 88½ 101½ 53 70% 51 66
Marion Steam Shovel s f 6s 1947 Stamped 1955 McCrory Stores deb 3½ 1955 Metrop Ed 1st 4½s series D 1968 Metrop Wat Sew & Drain 5½s 1950	A-0 A-0 M-8 A-0	*101 ¼ *162 ¼ 104 ¼ 104 ½ 108 ¼ 108 ½ 108 ⅓ 100 ⅓ 100 ⅓	 6 15	101½ 102½ 103¾ 106 108½ 111½ 92 100½	Ref & impt 4½s series A2047	J-J I J-J	80	79 ³ 4 80 ³ 6 98 ³ 4 99 ⁵ 8 87 88 86 ³ 4 87 ³ 4	42 146 18 40	61¼ 84 80% 100¼ 67¾ 89½ 67% 89
†§ AMet West Side El (Chic) 4s_1938 Michigan Central————————————————————————————————————	F-A M-S M-N	14 14 *100 104 104	2 1 1	14 19% 1 95 100¼ 102% 105½ 73 94	Northern States Power Co (Minn) 1st & ref mtge 3½s	F-A F-A	108 110%	107½ 108 2 100¾ 110% 111¼	18 16	107 11034 10014 1011/2 11038 1121/4
Michigan Cons Gas 1st mtge 3½s_1969 1\$\Delta \text{Midland of N J 1st ext 5s1940} 1\$\Delta \text{Midland Northern 1st ext 4½s1939}	J-J M-S A-O J-D	89 89 107¼ 107¼ 107½ *625% 65 *99 106	8 20 32	73 94 106 % 108 ½ 55 71 97 103 ½ 75 ¼ 90 %	‡Ogdensburg & Lake Champlain Ry— §∆1st guaranteed 4s————————————————————————————————————	, (3 <i>J-J</i>) 18½	18 18½	20	15% 21%
A SConsol ext 41/s	J-D M-S Q-F	105% 10% 5½ 5½	13 1	73/8 12 35/8 6	Ohio Edison 1st mtge 3 ³ / ₄ s197' Oklahoma Gas & Elec 3 ³ / ₄ s196' Ontario Transmission 1st 5s194' Oregon RR & Nav con gold 4s194	2 J-J 6 J-D 5 M-N 6 J-D	Ξ	110 110 105 34 105 78 *102 104 103 58 104	16 $\tilde{1}\tilde{3}$	108 1/8 111 1/2 104 7/8 110 1/2 102 7/8 104 103 5/8 105 7/8 105 7/8 108 7/8
1st mtge 4½s inc ser A 1971 Gen mtge 4s inc ser A 1991 \$\(^1\) AMissouri-Illinois RR 1st 5s 1959 Mo Kansas & Texas 1st 4s 1990	J-J J-J J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	167 536 112	93¼ 97¼ 61½ 65¾ 100 105 .56½ 74½	Ore Short Line 1st cons gold 5s194 Guaranteed stpd cons 5s194	6 1-1	-	*105% 106% 105½ 105½	ī	105 108 12
Missouri-Kansas-Texas RR— Prior lien 5s series A 1962 40-year 4s series B 1962 Prior lien 44s series D 1978	J-J J-J J-J A-O	73 ¼ 73 73 ¾ 62 ½ 61 ½ 63 ¼ 66 ¼ 65 ¾ 66 ¼ 49 48 ½ 49 ½	. 10	64½ 77¾ 53¾ 64½ 57 69⅓ 36 57¾	Pacific Coast Co 1st gold 5s194 Pacific Cas & El 4s series G196 18. & ref mtge 3%s series H196	6 J-D 4 J-D	! =	*99¾ 106¾ 106¾ 107% 107%	17 24	98 100 106 1/8 110 3/4 107 3/4 111 1/2
ΔCum adjust 5s series AJan 1967 *Missour! Pacific RR Co—	F-A M-S M-S	68 % 68 68 % 25 % 24 % 25 % 68 % 67 % 68 %	41 182 268	56¾ 72⅓ 22⅓ 30 56¾ 73	1st & ref mtge 3½s series I196 1st & ref mtge 3s series J197 1st & ref M 3s series K197 Pacific Tel & Tel 3¼s series B196	0 J-D 1 J-D 6 A-O	1075/6	104½ 104½ 104¾ 104¾ 108½ 108½	1 11 1	107 111¼ 104 106¼ 104% 106¼ 108 110 108¾ 110¾
Δ1st & ref. 5s. series G1949 ΔConv gold 5½s1949 Δ1st & ref gold 5s series H1980 Δ1st & ref. 5s. series I1981	M-N M-N A-O F-A	68½ 67¾ 68½ 10¾ 105; 11½ 68½ 67¾ 68½ 68¼ 67½ 68½ 69% 70½	112 55 257	56½ 72¾ 9½ 13¾ 56½ 72¾ 56½ 72¾ 60 73¾	Ref mtge 3½s series C	5 J-J 0 M-N	114	109½ 109½ 110 		106 106 103 105¼ 113¾ 116¼
Moh'k & Malone 1st gtd gold 481991 Monongahela Ry 3½s series B1968 Monongahela W Penn Pub Serv—1960	M-S F-A A-O A-O	69% 70½ 107 107 108 108¾ 111¾ 111¾	10 11	104 ¼ 107 108 111 3 111 114 ¼	Pennsylvania Co— Guaranteed 3½s trust ctfs D—194 Gtd 4s series E trust ctfs ——195 Pennsylvania Glass Sand 3½s ——196 Pennsylvania Ohio & Detroit RR—	2 M-N 6 J-D	Ē	*100 103½ *111¾ *105		1003/4 1011/2 108 1115/8 105 106
6s debentures 1965 Montana Power 1st & ref 334s. 1966 Montreal Tramways 5s ext 1951 Morrell (John) & Co 3s debs. 1958 Morris & Essex 1st gtd 3½s. 2000	J-D J-J M-N J-D	105% 106 95¼ 95¼ 101 101 59 58½ 59%	168	105½ 109 94¾ 96¾ 100⅓ 101¾ 48¾ 63⅓ 47¼ 69½	1st & ref 4½s series B	9 F-A 4 F-A	 109%	109 109 10634 10634 108½ 10954 10934 10934	8	109 % 109 ½ 105 ½ 108 % 108 ¼ 110 ¼ 106 ¾ 110 ¾
Constr M 5s series A	M-N M-N J-D M-N	66¼ 65½ 67 61 60½ 62½ - °108 108¾ - *110¼ 111		43½ 65 108 112¼ 110 112	Pennsylvania RR— 194 Censol gold 4s 194 4s sterl stpd dollar May 1 194 Gen mitge 34s series C 197 Cons sinking fund 4½s 196	0 F-A		108 1 108 1 108 1 108 1 108 1 108 1 108 1 108 1 106 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 55 2	108 109 % 108 109 ¾ 98 ½ 107 ½ 121 125
Nash Chatt & St L 4s series A1978] F-A	N 93¼ 93¼ 93½	27	82 93%	General 4½s series A	58 J-D 70 A-O 31 A-O	118 125 ½ 103 ½ 115 ¾	103½ 104¼ 115¾ 116½	34	109 119 14 115 14 126 34 97 105 38 106 117 12 105 34 117 58
Nat Dairy Prod 3¼s debs1960 Nat Distillers Prod 3¼s debs1949 National Steel 1st mtge 3s1965 t Naugatuck RR 1st gold 4s1954	J-D M-S A-O M-N	107 107 107 107 102 1/4 102 1/4 102 1/4 105 3/	26 6	105¾ 108 102¼ 103¾ 103½ 105¾ 99¾ 104%	Gen mige 4/48 series E 196 Conv deb 3/4s 199 Peoples Gas L & C ref 5s 199 People & Eastern 4s ext 196	52 A-O 17 M-S 50 A-O	103 ½ 77 46 ½	76½ 77	$\frac{79}{20}$	99% 104¼ 109 112³3 55½ 81 23¼ 53
Newark Consol Gas cons 5s1948 \$\delta \times \text{Pregnand RP gtd 5s} \qquad \text{1945} \times \text{Consol gtd 4s} \qquad \text{1945} \text{Var. Fingland Tal & Tel 5s A} \qquad \text{1952}	J-D J-J J-J J-D M-N	96 96 96 96 95½ 95 95% 116 115% 116%	23	113½ 116 84 96½ 84½ 95% 114½ 117½ 122½ 126	Aincome 4s Apr 10: Peoria & Pekin Union Ry 5½s 19 Pere Marquette 1st series A 5s 19: 1st 4s series B 19: 1st gold 4½s series O 19:	56 J-J 56 J-J	105 ½ 99 3	*106 8 104 105 \(\frac{1}{2}\) 4 96 \(\frac{1}{2}\) 99 \(\frac{3}{4}\) 4 100 \(\frac{1}{4}\) 101 \(\frac{1}{2}\)	$ \begin{array}{ccc} $	105% 107 95% 105% 87% 99% 82 101%
1st git 4 ½s series B 1961 N J Junction RR gtd 1st 4s 1986 New Orleans Great Nor 5s A 1983 N O & N E 1st ref & imp 4½s 1952 New Orleans Term 1st gtd 4s 1953	F-A	124 124 91 104 103½ 105 103 102% 103½ 105½ 105½ 105½ 105½	13 12	88 88 94¼ 105½ 93½ 103½	Phelps Dodge conv 3½s deb19 Phila Balt & Wash 1st gold 4s— General 5s series B19 General gold 4½s series C19	74 F-A 77 J-J	105 ½ 1073	*131% *126%	25 40	103½ 107 131 132 121 126½ 105% 109½
tNew Orleans Texas & Mexico Ky— \$\(\)\text{\$\Delta}\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	4 -0	- *69 71 - 80½ 81½	$_2$ $\overline{\overline{16}}$		Philadelphia Cq coll tr 4¼s 19	67 M G 71 J-D		106 32 106 13 2 101 1/2 101 1/2	45 2 2 8 75	106 1 11 1 104 101 104 38 1/2 73 78
ΔCertificates of deposit Δ1st 5s series C ΔCertificates of deposit Δ1st 4/s series D ΔCertificates of deposit	F-A			72 82½ 71½ 81	Arei 38 Stamped 19 AConv deb 68 19 Philip Morris Ltd deb 38 18 38 debentures 19 \$\$APhilippine Ry 1st s f 4s 19	62 M-1 63 M-5	30	29 % 30 ½ 104 ¼ 104 ½ *105 105 ½ 14 % 15 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17½ 31 104 105¾ 104½ 106½ 7¾ 19% 6⅓ 17
Alst 5 1/28 series A 1934 ACertificates of deposit Pewport & Cincinnati Bridge Co- General gtd 4 1/28 1945	1-1	*71¼ 853 *101½	8	73¼ 87 74 85%	A Certificates of deposit	64 F-A		% 15% 157 100% 1013 *103		100½ 101¾ 103 104 104 104½
N Y Central RR 4s series A	A-0 A-0 M-1	73% 72½ 737 70½ 68¾ 703 755% 735% 753 1 162 101¾ 102	8 392 4 287 129	56½ 74½ 63 81¾ 87 102	Series E 3½s gtd gold19 Series F 4s guaranteed gold19 Series G 4s guaranteed19 Series H cons guaranteed 4s19	53 J-D 57 M-1 60 F-A	• =	*112 *1131/8 *1141/2 1171/ *122		112½ 1125% 112 114 113% 115 122 123½
N Y Cent & Hud River 3½s 1997 3½s registered 1997 Lake Shore coil gold 3½s 1998 3½s registered 1998	F-A	92¼ 92¼ 92 79½ 80 	/ 4	7834 92 1/4 697/a 84 65 781/2	Series I cons 4½s 19	75 A-C	1263	*123½ 126½ 127 129¾ 129³ 105½ 105⅓	/2 5	116 13034 10538 107½
Mich Cent coll gold 3½s	F-A	*68½ 72 107½ 107½ 107	3/4 3/	63 73% 6 95% 108 8 87 102½	Pitts Coke & Iron conv 4½s As Pitts Steel 1st mtge 4½s	50 J-D 50 J-D 58 J-D	104 ¹	103 1/8 103 7	/2 14 /8 2 /4 10	102½ 105% 101¾ 105 59¼ 83% 58½ 83
1st mtge 3½s extended to 1947 N Y Connecting RR 3½s A 1965 N Y Dock 1st gold 4s 1955 N Y Edison 3½s series D 1956	7 A-C 5 A-C 1 F-A 5 A-C	2 108 ¼ 108 108 1 97 ½ 97 ½ 98 1 105 ¼ 105 % 105	1/4 6 1/4 6 1/2 3 1/4 1	101 % 102 % 105 109 0 78 % 98 ½ 1 105 % 109 °s	1st mtge 4½s series B15 1st mtge 4½s series C15 Pitts Young & Ash 1st 4s ser A15 1st gen 5s series B15 1st gen 5s series C	948 J-L 962 F-A 974 J-L	}	73¾ 75 *106 107 *122	. 12	107 107½ 121½ 121½
Ist lien & ref 34xs series E1966 N Y Gas El Lt H & Pow gold 5s1948 Purchase money gold 4s1940 For footnotes see page 1988.	3 J-L	0 113%	/a 	1121/ 1153/	1st 4½s series D 14 Pittston Co 5½ inc deb 19	977 J-I 64 J-J		95½ 96	18	86 96
Page Andre					1	3 5 2	*	(4)		

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 3

	1.18	the state of the state of						Y'	
BONDS New York Stock Exchange	Interest Period	Friday Week's Ran Last or Friday Sale Price Bid & Ask	s Bonds	Range Since January 1	BONDS New York Stock Exchange	Period Interest	Friday Week's Range Sale Price Bid & Asked Last or Friday's Low High	Sold Bonds No.	January 1 Range Since Low High
Firtland Gen Elec 1st 4½s1960 1st 5s extended to1950 Potomac El Pwr 1st M 3¼s1966	M-S J-J J-J	105 105 105 *103½ 108 *- 108	8 20	Low High 99¼ 106 101 105% 108¾ 109½ 113¼ 113¼	Sunray Oil Corp 3% debs1959 Superior Oil 3%s debs1956 Swift & Co 2%s debs1961	J-D M-N M-N	104½ 104½ 104¾ 106½ 10658 *103¼ 103¾	16 8	103 ³ 4 105 ½ 104½ 107 ³ 4 102 8 106 ⁵ 6
1st mortgage 3½s 1977 Pressed Steel Car deb 5s 1951 A Providence Securities 4s 1957	F-A J-J M-N	102 1/4 102 1/4 102 20 20	/4 11 16	100½ 103 17 30½		T		13.1	
Public Service El & Gas 31/451968	M-S J-J	- °99¾ 110 110	- <u>i</u>	98½ 100½ 110 110%	Tenn Coal Iron & RR gen 5s1951	J-J I,	*117 120		117 118
1st & ref mtge 3s1972	M-N J-J J-D	- *106½ 107 - *148⅓ *222⅓		106½ 107% 147½ 148½ 224 224½	Terminal RR Assn of St Louis— Gen refund s f gold 4s1953 Ref & impt mtge 3%s series B_1974	J-J J-J	111¾ 111¾ - *107½	5	111 113 105 14 106 34
1st & ref mtge 8s2037 Public Service of Nor Ill 3½s1968	A-0	- *22278	Ξ	105½ 111%	Texarkana & Ft Smith 5½s A1950 Texas Company 3s deb1959	F-A A-O	104 % 104 % 104 % 105 % 105 % 106 %	18 5	91¼ 104¾, 105 106%
	Q	2021 20		002/ 104/	3s debentures1965 Texas & Pacific 1st gold 5s2000 Gen & ref 5s series B1977	M-N J-D A-O	106 106 106 106 105 125 125 125 125 125 125 125 125 125 12	31 9 50	105 1/4 106 7/8 115 1/2 125 3/4 81 1/4 99 1/4
Quaker Oats 2%s deb1964	J-J	9934 99	3/4 5	99¾ 100¼	Gen & ref 5s series C1979 Gen & ref 5s series D1980	A-O J-D	99 98 99 99 99 99 99 99 99 99 99	222 80	79 ⁷ / ₈ 99 ¹ / ₂ 80 ¹ / ₄ 99
	R	1023/4 1011/2 102	% 31	97 105	Texas Pacific-Missouri— Pac Tenn RR of New Orl 3%s1974	J-D	103% 103% 104	8	103¼ 104¾ 71 88
Reading Co Jersey Cent coll 4s1951	A-O J-J J-J	105½ 105 106 105½ 105½ 106	58	94 106 3/8 94 1/4 106 1/4	Third Ave Ry 1st ref 4s1960 Addj income 5sJan 1960 Tol & Ohio Cent ref & impt 334s_1960	J-J A-O J-D	88 82¾ 88 39 35¾ 39 103½ 103½	105 432 1	30 ³ 4 40 ¹ / ₂ 96 ⁷ 8 104
Remington Rand deb 3/281950	J-J M-N	107 107 107 107 103 102 1/4 103	39	104 ¼ 107 % 101 ¼ 103 81 96	Toledo St Louis & West 1st 4s1950 Toronto Ham & Buff 1st gold 4s_1946	J-D	1021/4 1021/4 1023/8	16	10114 104 10138 10334
Alst cons & coll trust 4s A 1949	J-J A-O	$\frac{-}{64}$ $\frac{93\%}{59}$ $\frac{96}{64}$	½ 41 178	81 96 44½ 66½	Trenton Gas & Elec 1st gold 5s1949 Tri-Cont Corp 5s conv deb A1953	M-S J-J	*106% 120	- -	106% 107%
Rochester Gas & Elec Corp— Gen mtge 4½s series D1977 Gen mtge 3¾s series H1967	M-S M-S	*125% *111½	=	1111/2 1111/2		U			
Gen mtge 3½s series J1969	M-S M-S M-S	*108½ 110 48¾ 47¾ 48		107¾ 110¾ 39¼ 50	Union Electric Co of Mo 3%s1971 ‡§∆Union Elev Ry (Chic) 5s1945	M-N A-O		-3	11034 112 18 2034
\$\$AR I Ark & Louis 1st 4½s1934 \$ARut-Canadian 4s stpd1949 \$\$ARutland RR 4½s stamped1941	J-J	15 15 - 15¼ 15	1	11 17¼ 12 19¼	Union Oil of Calif 3s deb 1959 3s debentures 1967	F-A J-J	105 ¾ 106 ½ 103 ¼ 103 ¼ 104 %	15	103 1/4 106 1/2 102 1/2 104 3/8
112 Education Ave.	S				Union Pacific RR— 1st & land grant 4s————1947	J-J A-0	1063/4 1065/6 107	52	1065 1083 1083 1027 107
Saguenay Pwr Ltd 1st M 41/481966 St Jos & Grand Island 1st 4s1947	4-0 J-J	*106¼ 106 * 106		105 108¼ 106 106	34-year 3½s deb1970 35-year 3½s deb1971 Ref mtge 3½s series A1980	M-N J-D	106 106 106 105 106 110 109½ 110½	. 91 48	102 ½ 106 ¾ 108 ¼ 111 3 6
Bt Lawr & Adir 1st gold bs1996	J-J A-O	76 76 76 %		62½ 76½ 63 77	United Biscuit 3½s debs1955 United Cigar-Whelan Stores 5s1952	A-G	106½ 106½ 101½ 101¾	1 5	106 10934
†St Louis Iron Mountain & Southern	M-N	x98¾ 100	1/2 28	951/4 1003/4	United Drug 3¼s debs1958 United Stockwards 4¼s w w1951	F-A A-O	104 104 ¼ 101 ½ 101 ½ 101 ½ 101 ½	5 2 2	10134 105 1/a 101 10434 1011/2 1011/2
\$\triangle 1533 \\ \triangle 154 \text{Stamped} \\ \triangle 1933 \\ \triangle 155 \\ \tria	M-8	x98 ½ x98 100½ 101	1/2 1	95 100 971/4 1021/2	Called bonds1959 Universal Pictures 3%s debs1959	м-s	98% 98%	6	9734 9914
St L Rocky Mt & P bs stput	J-J	*91 93		89½ 94 33 46½		V			
ΔPrior lien 4s ser A1950 ΔCertificates of deposit1950 ΔPrior lien 5s series B1950	J-J J-J	45¼ 43% 45 44 44 48 46 48	2	323/4 451/2 361/8 50	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957	M-N	- *108¾ - *112 - 106¼ 106½ 105½	 ī <u>ī</u>	112 112 106 11134
A Cons M 41/28 series A1978	₩-8	37 46 46 36½ 37	3 1/4 988	36½ 48¾ 28½ 37¾	Va Elec & Pwr 3½s series B1968 1st & ref mtge 3s series D1974 Va Iron Coal & Coke 1st gold 5s_1949	M-S A-O M-S	106 1/4 106 1/8 106 1/2 105 1/4 105 1/4 105 1/4 - 100 100	5 1	106 11134 1041/2 1061/4 90 100
*St Louis-Southwestern Ry—	 м-n	36½ 36¾ 36 - *104¾ 106		28 1/4 37 1/8 97 106 3/8	Va & Southwest 1st gtd 5s2003 1st cons 5s1958	J-J A-0	971/2 971/4 973/4	15	100 1073/8 80 98
1st 4s bond certificates 1989 \[\triangle 2d 4s inc bond ctfs Nov 1989 \] \[\triangle \triangle 1st term & unifying 5s 1952 \]	J-J J-J	85½ 86 62½ 62½ 63	$\frac{1}{4}$ 11 19	703/8 861/4 53 821/2	Virginian Ry 3%s series A1966	¥-8	107¾ 108¼	26	106% 111
AGen & ref gold 5s series A1968	J-J J-D	59½ 60 *104¾ 105		38¾ 64 92 104¾ 30½ 38½	Wabash RR Co—	Y			
1\$\times \text{St P & K C Sh L gtd } \(\frac{1}{2} \text{St P aul Union Depot } \(3\frac{1}{6} \text{S B} \) =	F-A A-O M-S	37 35 37 - 104 104 104% 104 104	5	102 \ 104 \ \ 105 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Gen mtge 4s series A1971	J-J Apr	102¼ 102⅓ 102⅓ 88⅓ 87⅓ 88⅓	35 44	100¼ 104⅓ 68 89¾
Scioto V & N E 1st gtd 48	M-N		1/2	1261/2 1281/4	Gen mtge inc 4¼s series B1991 Walworth Co 1st mtge 4s1955 Warren RR 1st ref gtd gold 3½s_2000	Apr A-O F-A	$76\frac{3}{8}$ 76 78 $101\frac{1}{2}$ 102 50 $50\frac{1}{2}$	36 3 12	56 84 95 ³ 4 102 38 ⁵ 8 53
§∆1st gold 4s unstamped 1950	A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	187	43½ 73⅓ 43 75 21¼ 34	Washington Central Ry 1st 4s1948 Washington Term 1st gtd 3½s1945	Q-M F-A	102 102 - 1001/4	Ĩ	98 102½ 100% 101½
\$\triangle A \text{Spirit} \te	M-S	33 31¼ 33 46¾ 45¼ 47	42 584	20 33 28 % 47	1st 40-year guaranteed 4s1945 Westchester Ltg 5s stpd gtd1950	F-A J-D	118 118 118 4 106 4 106 4	7	101 101 1171 119
A Certificates of deposit1935	M-S	46 ³ / ₄ 45 ¹ / ₈ 46 66 64 66	31	27% 463/4 42½ 66 23½ 62	Gen mige 3½s1967 West Penn Power 3½s series I1966 Western Maryland 1st 4s1952	J-D J-J A-O	109 34 109 ½ 110 105 36 104 36 105 36	19 102	1011/2 1121/4 881/2 1051/2
‡∆Seaboard All Fla 6s A ctfs1935 ∆6s series B certificates.,1935 Shell Union Oil 2½s debs1954	F-A F-A J-J	24 24 24 101% 102	and the same of th	25 54 100 102½	1st & ref 5½s series A1977 \$\(^1\) to Western Pacific 1st 5s ser A1946	J-J M-S	99 106½ 107 98 98% 99	$\begin{array}{c} 7 \\ 72 \end{array}$	9834 107 7738 9934
23/48 sinking fund debentures1961	J-J F-A	- *101¾ 102 70¼ 70	1/4 7	100¼ 102¼ 52¼ 70½ 103 105%	Western Union Telegraph Co— Funding & real estate 4½s1950 25-year gold 5s1951	M-N J-D	107½ 107¾ 106¼ 106⅓ 106½	3 25	101½ 108¾ 102 107⅓
Simmons Co debentures 4s1952 Sioux City & Pacific Div—	A-0	1043/4 105	4	103 105%	30-year 5s1960 Westinghouse El & Mfg 21/4s1951	P-M M-N	107 1065a 107 102 102	36 5	10078 107 101 1021/4
See Chic & Northwestern Ry Skelly Oil 3s debentures 1950 Socony-Vacuum Oil 3s debs 1964	F-A J-J	103½ 103 106 106		103 103¾ 105¼ 106½	West Shore 1st 4s guaranteed2361 Registered2361	J-J J~I M-S	67 66¼ 67% 63% 63 63% - 110 -	33 49	55% 72% 53 69% 110 111%
South & Nor Ala RR gtd 5s1963	A-0 A-0	107 *126 107 107	$-\frac{1}{4}$	123 124 107 109 105½ 109¾	Wheeling & Lake Erie RR 4s1949 Wheeling Steel 1st 3½s series B1966 Wilson & Co 1st mortgage 3s1958		99 % 99 % 100 103 % 103 %	68 2	9138 10038 10178 104½
3s debentures 1979 Southern Pacific Co- Aug 1949 4s (Cent Pac coll) Aug 1949	J-J J-D	107 108		95% 101%	Winston-Salem S B 1st 4s1960	J-J	711/4 683/4 711/4	120	116 a 116 % 57 4 74 %
4s registered1977	й-8	91 °100 <u>-</u> 9034 91	1/2 294	94 101¼ 69 93¼ 665/4 88	△Certificates of deposit §△Su & Du div & term 1st 4s1936 △Certificates of deposit	M-N	18% 18 19 15% 15% 15%	60 1	60 1/8 70 14 3/4 22 5/8 14 1/8 18
Gold 4½s 1968 Gold 4½s 1969 Gold 4½s 1981	M-S M-N M-N	87 96 38 87 85 1/2 84 5 85 85 38 84 85	34 377	66 1/8 88 65 1/8 86 1/2 65 3/4 86	Wisconsin Elec Power 3½s1968 Wisconsin Public Service 3¼s1971	A-0 J-J	108 34 110 109 —		109½ 110½ 10758 111
San Fran Term 1st 481956 South Pac RR 1st ref gtd 4s1955	A-O J-J	106½ 106 104¾ 104¾ 105	3/4 25	1015/3 106 1/2 91 1/2 105 1/4		Y		w 157 mg	
Stamped Southern Ry 1st cons gold 5s 1994 Devel & gen 4s series A 1956	J-J J-J A-O	118½ 118½ 119 93% 92¾ 93	1/2 49	105 120 73½ 94¼	Youngstown Sheet & Tube— 1st mtge s f 31/4s series D1960		104¼ 104½ 104½	18	1011/4 106
Devel & gen 6s1956 Devel & gen 6½s1956	A-O A-O	108 % 109 113 112 ¼ 113	12 14	92½ 109 96 113	- Deferred delivery sale not includ	ed in the	vest's range dEx-inter	est. a Od	d-lot sale not
Mem Div 1st gold 5s1996 St Louis Div 1st gold 4s1951 Southwestern Bell Tel 3½s B1964	J-J J-J J-D	115 % 115 105 ½ 106 108 % 109	1/8 5 20 50	100 % 115 ¼ 100 ½ 107 ¼ 109 % 112 ¼	included in the year's range. n Under- not included in the year's range. y Ex- §Negotiability impaired by maturity	-coupon.			
1st & ref 3s series C1968 Southwestern Pub Serv 4s1972	J-J M-N	107% 107	7/8 4	106 1/a 107 1/8 110 1/4 111 3/4	pound unit of bonds. Accrued interest Companies reported as being in b	payable at	the exchange rate of \$4.8	484.	y
Stand Oil of Calif 234s debs1966	Apr F-A	51½ 51 102¾ 102	3/4 3	49 60 102¼ 104 104½ 106⅓	the Bankruptcy Act, or securities assum •Friday's bid and asked prices; no	ned by such	n companies.	A 345	
Standard Oil N J deb 3s1961 234s debenture1953	J-D J-J	105 ¼ 104 ¾ 105 103 % 103 % 104		102 105%	ABonds selling flat.			ner lagaren eran	

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. 28, and ending the present Friday (Nov. 3, 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.

1-10 RANGE FOR WEEK ENDING NOVEMBER 3

New York Curb Exchange Last Sale Price	Week's Sales Range for Week of Prices Shares Low Figh	Range since January 1	STOCKS— New York Curb Exchange Sale Price of Prices Par Low High	Range Since January 1 Low High
ACF-Brill Motors warrants 1 Acme Ware Co common 10 Aero Supply Mfg class A 1 Class B 1 3% Ainsworth Mfg common 5 Air Associates Inc (N J) 1 12% Aircraft Accessories Corp 50c 7	2 % 2 ½ 300 26 % 26 % 50 3 ¾ 3 ¾ 607 9 % 9 % 700 11 ½ 12 % 1,200 6 ¾ 7 ½ 12,900	2½ Sep 2¾ Sep 22 Jan 26½ Oct 25 25 25 21 Jan 3¼ Jun 4½ July 8¾ Feb 13½ Oct 2 Jan 8¼ Oct	Alsbama Great Southern 50 100% 100% 101 30 8 Alsbama Power Co \$7 preferred 118 118 30 11 So preferred 107 107 10 10	2 Jan 3 Oct 35 Jan 35¾ Jan 2½ Apr 4 July 9 Jan 102 Mar 14 Feb 118¼ Jun 04½ Mar 107¾ Aug 11¼ Oct 114½ July

For footnotes see page 1993.

RANGE FOR WEEK ENDING NOVEMBER 3

The contract Contr		RANGE FOR WEEK E	7	-
The content	New York Curh Eychange Last Range for Weel		New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range sine	
Sept. Sept. 1981.	Alles & Fisher common	Low High 6 July 81/4 July	rar Low Aigh Low	11.9%
Section 1985	Allied Products (Mich)	22½ Feb 31 Jun 23¼ Apr 31 Jun		
Services of the control of the contr	6% preferred100 1135 113½ 1143 1,850	169 % Feb 115 Aug	Cables & Wireless— American dep rcts 5% pfdf13% May	4 July
Company Comp	Aluminum Industries common 14 14 34 300 Aluminum Ltd common 85 ½ 82 34 85 ½ 2,750	9 May 14 ³ / ₄ Oct 73 ½ Jan 85 ½ Oct	California Electric Power10 67/8 67/8 7 300 55/8 Jan	7% Mar 9% July
Section Company Comp	6% preferred100107/2 107/2	1 1/8 Jan 2 1/2 Mar	Camden Fire Insurance 5 - 20½ Jun Canada Cement Co Ltd 7½ Sep	7½ Sep
Control Cont	American Book Co100 39¼ 39¼ 39¼ 20 American Central Mfg1 10 10½ 1,000	5% Jan 13% Aug	Canadian Car & Foundry Ltd— Participating preference——————————————————————————————————	
Service Process Services (1988) 1985 1985	Convertible class A25	35½ Jan 42 Aug	Class A voting 5 5 100 41% Feb	
March Marc	American Cyanamid Co common10 35 ½ 35 % 36 ¼ 5,500 American & Foreign Power warrants 36 ½ 1/8 15,800	35% Oct 36% Oct % Oct 1% Jan	Canadian Industries Ltd— 7% preferred100 144 Jan	
Service Control Andrews (1988) 500 1989	American Fork & Hoe common 17/8 17/2 3000 American Gas & Electric10 32 1/8 31/8 32 1/4 4,900	26% Jan 33¼ Oct 107 Jan 114 Sep	Capital City Products - 151/4 151/4 75 121/4 Jan Carman & Co class A 23 Feb	29 Oct
The second column	American General Corp common10c	34 % Jan 40 ½ Oct	Carnation Co common 46% 47 200 41 May Carolina Power & Light S7 preferred 114 Oct	48½ Jan 118 Jun
April Communication Computer Compute	American Hard Rubber Co25 181/4 181/4 181/4 100	14¾ Apr 19½ Jun 25½ Feb 34 Jun	S6 preferred1 10672 Jan Carter (J W) Co com1 778 Aug	9 Oct
Activated and Co	6% preferred25 25% 25% 26% 26% 500	25½ Apr 27 Aug 35¾ Jan 54 Sep	Castle (A M) & Co	878 July
Service March 1975 1975	Preferred102 102 20	} Sep 1 1 % Mar	Central Maine Power 7% pfd: 100 11934 Jun Central New York Power 5% pfd_100 104 104 104 90 96 k May	121 Oct 105 July
Column C	American Meter Co 31 31 34 31 34 100 American Potash & Chemical 43 44 100	22½ Jan 32 Oct 40 Apr 48 July	Central Power & Light 7% pfd100 118 118 118 14 75 112 Apr	119½ Sep
Bear Company	American Seal-Kap common2 Amer Superpower Corp com10c ½ ½ 16 13,500	2% Jan 5½ Jun % Jun % July		
American Service (1964) - 1975 - 197	1st \$6 preferred 18 18 18 18 1,100 S6 series preferred 18 18 18 1,100 Apperium Thread 5% preferred 5 4 1/2 700	14 Jan 20¼ Sep 3% Jan 4¼ Oct	Cherry-Burrell common5 13½ Jan	16 July
Section 1965	American Writing Paper common 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	4 1/8 Jan 7 1/4 July 2 3/8 Mar 3 1/8 Oct 2 3/8 Mar 3 Jan	Chicago Flexible Shaft Co common_	38 ³ / ₄ Aug 11 Nov
Appendix 1.5	Appex-Elec Mig Co common 20 20 20 Appalachian Elec Pwr 4½% pfd100 108¾ 110 26	13 Jan 23½ Sep 106½ Jun 113¼ July	Chief Consolidated Mining 1 9 56 900 44 Jan \$Childs Co preferred 100 66 4 61 26 66 8 875 17 12 Jan Chies Service common 10 14 12 37 14 38 18,300 12 38 Sep	66% Nov 1734 Mar
## Application	Arkansas Natural Gas common 33/4 35/8 37/8 70	3 May 4% July 3 May 4½ Mar	\$6 preferred 107 105 107½ 1,900 92¼ Jan 60c preferred B 10¾ 10¾ 200 8¾ Jan	121/4 May
Abstract Laboratory of Age 19 19 19 19 19 19 19 19 19 19 19 19 19	6% preferred1010½ 10½ 30	95% Jan 10 % Oct 97 % Jan 110 % Oct	City Auto Stamping 8 834 834 100 636 Feb City & Suburban Homes 10 734 8 300 7 Jan	9½ Jun 9 Mar
Authorities	Art Metal Works common5 11 1/8 115/8 60	73/4 Apr 113/4 Oct	Claude Neon Lights Inc. 1 1½ 1¾ 1½ 2,300 ¾ Jan Clayton & Lambert Mfg 9¾ 9¾ 9¾ 100 4 Jan	13/4 July 93/4 Nov
Ascisses from Court Process Triangle of Assistant Triangle Co. 10	Associated Electric Industries— American dep rects reg	6% Jan 8% July	Cleveland Electric Illuminating 39¼ 39¼ 25 30¾ Jun Cleveland Tractor common 11¾ Feb	181/2 Aug
Although Const Purposes and Construction	Associated Tel & Tel class A	2 ¼ Mar 3 ½ July 75 Jan 80 Feb	Club Aluminum Utensil Co 3% 4 300 2% May	4½ Oct
Ache Pyron Common	Atlantic Coast Fisheries 834 834 914 3,600 Atlantic Coast Line Co 50 431/8 441/4 17	8% Jan 12½ Feb 31 Jan 47% May	Colon Development ordinary	63/8 Feb 91/4 Aug
Advert D. P. See sements of the control of the cont	Atlas Drop Forge common5 1034 10½ 10% 1.50 Atlas Plywood Corp1 15% 15% 16¼ 3.20	5 ½ Jan 11 Oct 9 ¾ Apr 17 % Oct	Colorado Fuel & Iron warrants 3\% 3\% 3\% 600 2\% Apr Colt's Patent Fire Arms25 34\% 33\% 35 1,700 32\% Aug	47½ Mar
Commons Water Services Serv	Automatic Voting Machine 54 5/8 30	0 434 Jan 634 July 0 8 May 12 Oct	5% preference100 75 71¼ 75 220 56½ Jan Commonwealth & Southern wariants 12 16 1,600 1/64 July	1º July
Baseack & Wilson Co.	6% preferred25 25 25 25 25 36 40 Ayrshire Patoka Collieries1 14 1/6 14 14 14 12 50	TELY And	Community Water Service1 % % % 300 ½ Apr Compo Shoe Machinery—	1¼ Aug
Balevia Common	B		Conn Gas & Coke Secur common 18 18 300 1/2 Mar \$3 preferred 331/2 Jan	13s Mar 38 Aug
Purchase warrants for common			Consolidated Biscuit Co1 93 678 942 5,100 4 Jan Consol G E L P Balt common4 6734 674 68 600 6342 Feb	70 Sep
Ballota et les Andrés 3 3 5 5 1 1250 2 Jan 4 July 5 6 5 6 7 1 1 1 1 1 1 1 1 1	Purchase warrants for common 8½ 8½ 85% 6,60 7% preferred30 40½ 40% 40½ 15	39½ Jan 41% July	4% preferred series C100 108 109 30 104 Jun Consolidated Gas Utilities1 6 6 6 8 800 4 3 Jan	111½ Aug 6% Aug
Section Sect	Banco de los Andes— American shares————————————————————————————————————	9 Jan 10¼ Jun	Consolidated Retail Stores1 • 9 878 91/8 1,100 61/4 Jan	934 Oct 115 Apr
Sade Refractories Inc. 524 514 526 514 520	Barlow & Seelig Mig-	13 Feb 17¼ Oct	Consolidated Royalty Oil 10 2 2 100 172 Jan Consolidated Steel Corp 174 16 4 174 1,500 9 Jan	171/4 Nov
Beaus Miss common 10 17 17 17 00 341 May 10 0 60 14 Apr 228 1 19 1	Basic Refractories Inc	0 4 Jun. 63% Oct 2 2 Jan 4 4 May	Continental Fdy & Machine Co1 12% 12% 12% 3,400 9 Jan Continental Gas & Electric Co—	14 July
Sellane Aircraft common	Real Brummel Ties 8/4 8/4 10	0 6¼ Jan 10 Aug 0 14¼ Mar 19% July	Cook Paint & Varnish Co 14 1/2 14 1/2 50 12 Apr	173's July 83's Oct
September Sept	Bellanca Aircraft common 4% 3% 4% 6,90	2 ³ / ₄ Jan. 4 ⁵ / ₈ Nov 127 ³ / ₄ Feb. 142 ¹ / ₈ Nov	Coro Inc d	14 Apr
Birdshord Steller By & Mach Co com. 11	Benson & Hedges common	30 Apr 36 Sep 35 Apr 39 Sep	\$6 preferred A	88 Aug 3½ July
Section Sect	Bickfords Inc common1 1334 1334 10	12 Jan 15 % Aug	Courtaulds Ltd— American dep receipts (ord reg)_21 734 Apr	91/4 July
Bite Ridge Corp common	Bliss (E W) common1 141/8 14 141/4 3.20	0 11% Apr 15½ July	Creole Petroleum 5 23¼ 22% 23½ 3,400 22% 300 Croft Brewing Co 1 1 1 1½ 4,900 % Jan Crowley Milner & Co 93% 9% 1,000 3% Jan	1½ Feb 11 Jun
Bohack H C Co common	Blue Ridge Corp common1 278 258 278 7.50 \$3 optional convertible preferred* 5016 50 5016 80	0 1% Jan 3 Mar 0 43½ Jan 52 Oct 0 10¾ Jan 17% July	Crown Cent Petrol (Md) 5 5½ 5½ 5% 1,000 3% Jan 10% Jan	6% July 15 July
September Sept	Bohack (H C) Co common	734 Feb 1136 Mar 0 80 Jan 113 Oct	7% convertible preferred25 24 Jun25 Crystal Oil Refining common 3 3½ 400 ½ Apr	25 % Oct 4½ Oct
7% 1st preferred 100 30% 28 34 14.100 60/2 Jan 27 30 Cet S5 2d preferred 27 27 33 46 300 17 Jan 27 30 Cet S5 2d preferred 27 27 33 46 300 17 Jan 27 30 Cet S5 2d preferred 27 30 Jan 27 30 Cet S6 Jan 27 Jan 27 30 Cet S6 Jan 28 Jan 29	Bourjois Inc	10½ Jan 12¾ July 0 ¼ Jan 1 Oct	\$6 preferred	26 Jun 16¾ Sep
Breeze Corp common	7% 1st preferred	0 1 Jan 3% Oct 0 17¼ Sep 21¾ Jun	Curtis Lighting Inc common2.50 2½ Apr	
Bridgeport Oil Co. 8 % 8 % 8 % 8 % 400 8 Sep 13 % Peb Brillo Mig Co common. 15 % Aug Davenort Hoslery Mills. 29 29 29 25 24 Jan 29 Nov Class A. 13 % 15 % 400 12 ½ Jan 21 % Nov Class A. 13 % 15 % 400 12 ½ Jan 21 % Nov Class A. 13 % 15 % 400 12 ½ Jan 21 % Nov Class A. 13 % 15 % 400 12 ½ Jan 20 % 18 Peb 20 ½ July Dayton Rubber Mig. 1 21½ 19½ 19½ 19½ 12 ½ 12 00 15½ Jan 21 % Nov Class A. 12 % 10 % 15 % Jan 20 % 18 Peb 20 ½ July Dayton Rubber Mig. 1 21½ 19½ 19½ 19½ 12 ½ 12 00 15½ Jan 21 % Nov Class A. 15 % July Class A convertible. 35	Breeze Corp common1 13½ 13¼ 30 Brewster Aeronautical1 25½ 2½ 258 3.90	0 9% Jan 13% Jun 0 1% May 3% Jan 21¼ Jan 23 Jun	D	
Class A merican Oil Co.	Bridgeport Oil Co	0 8 Sep 13% Feb 0 12½ Jan 15¼ Aug	Dayton Rubber Mfg1 21½ 19½ 21½ 1,200 15½ Jan	21½ Nov
Am dep rets ord reg	Class 'A 31½ 31½ 31½ 31½ Sritish American Oil Co	_ 18 Feb 20¼ Jun	Class A convertible 35 36% 36% 20 33% Jan Dejay Stores 1 6.4% Mar Depuis on Mg class A common 5 51/4 51/4 200 31/2 Jan	13¼ Oct 5% July
Amer dep rets ord reg. 10s Amer dep rets ord reg. 10s British Columbia Power class A	Am dep rects ord bearer£1 Am dep rets ord reg£1	15 ¼ Jan 20 Oct	\$6 prior preferred50 84 84 20 65 341 8% debenture100113 Jan	84 Oct 135 May
Class B Brown Fence & Wire common 1 6 6 6% 500 3¼ Feb 6% Nov Class A preferred 20 34 34 34 33% 200 14% Feb 63% Nov Class A preferred 5 23 23½ 200 14% Feb 23½ Nov Class A preferred 5 23 23½ 200 14% Feb 23½ Nov Class A preferred 5 24 25½ 10 74 74 Jan 92½ Oct S prior preferred 6 22½ 92½ 10 74 Jan 30 Oct S prior preferred 7 20½ 92½ 10 74 Jan 30 Oct S prior preferred 7 20½ 92½ 10 74 Jan 30 Oct S prior preferred 8 10 10 10 10 10 Nov 10 Nov S Bruck Silk Mills Ltd 6 10 10 10 10 10 Nov 10 Nov S Buckeye Ple Line 10 10 10 10 10 Nov 10 Nov S S 1st preferred 10 10 10 10 10 10 Nov 10 Nov S S 1st preferred 10 10 10 10 10 10 14½ Apr 19¼ Oct S 1st preferred 110 13½ 12 13½ 9,800 9¼ Aug 13¾ Nov S S 1st preferred 110 10 10 10 10 10 10 10 10 10 10 10 10	British Columbia Power class A	3 % Jan 4 % July 17 May 19 Oct	Derby Oil & Refining Corp com 8% 8% 8% 4,200 374 388 A convertible preferred 79% 79% 40 72 Jun Detroit Gasket & Weg 11 12% Feb	79¾ Feb 16 Jun
S5 prior preferred	Class B 6 6% 5	0 3 1/4 Feb 6 1/8 Nov 0 14 7/8 Feb 23 1/2 Nov	6% preferred 19 Jan Detroit Gray Iron Foundry 1 15% 15% 700 34 Jan Detroit Mich Stape Gargoman 1 5% 5% 6 1,600 314 Jan	1% July 1 6% July
Brince (R L) Co common 5	Brown Forman Distillers 18 1734 1814 1.5 \$5 prior preferred 92½ 92½	0 15 ³ / ₄ Sep 26 May 0 77 ³ / ₄ Jan 92 ¹ / ₂ Oct	De Vilhiss Co. common10	1 29 Oct 1 26 Aug
Buckeye Pipe Line. 10% 10% 10% 600 9 Jan 10% 10% 500 9 Jan 1	Bruck Silk Mills Ltd 10 10 10 1	21 Jan 30 Oct 10 Nov 10 Nov	D'amond Shoe common 13½ Ma	r 1834 Oct
\$5 1st preferred 110 109½ 110½ 550 97½ Feb 111 Oct Divec Corporation 1 12 10½ 12½ 500 10⅓ Jan 19½ Oct Burker Hill & Sullivan 2.50 10⅓ 10⅙ 1.600 9½ May 12 Jan Dobeckmun Co common 1 1½ 15½ 2.000 1 Apr 11½ 15½ 2.000 1 Apr 11½ July Domestic Industries class A com 1 5½ 5 5% 700 5 Oct 6½ July Burma Corp Am dep rets 22¾ May 25¾ Sep Dominion Bridge Co Ltd. 22¾ May 25¾ Sep Dominion Bridge Co Ltd. 6½ July Butler (P H) common 250 4½ 4½ 4½ 4¾ 300 4⅓ July 5½ Jan Dominion Steel & Coal R 25 6⅓ Feb 8⅓ July For footnotes see page 1993.	Buckeye Pipe Line 101/8 101/8 101/8 6 Buffalo Niagara & East Power—	9 Jan 10 ³ / ₄ July 10 14 ⁵ / ₂ Apr 19 ³ / ₄ Oct	Distillers Co Ltd— Am dep rets ord reg	r 17 July n 121/4 Nov
Burna dep rets	\$5 1st preferred	0 97½ Feb 111 Oct	Dobeckmun Co common	n 19¼ Oct t 6¾ July
For footnotes see page 1993.	Burry Biscuit Corp1216c 31/4 31/8 33/8 2.2	0 3 Apr 4 Jan	Dominion Bridge Co Ltd	
The state of the s	-1			<u> </u>

RANGE FOR WEEK ENDING NOVEMBER 3

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		e January 1	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sinc	e January 1
Dominion Tar & Chemical Ltd		Low High 63 63 75¼ 75½ 31 33 81 81	10 100 250 25 25 300 500	Low 6½ Jan 63 Oct 67 Feb 26¾ Feb 74 Feb 3½ Jan 2½ Jan 9½ Jan	High 714 Feb 63 Oct 80 Aug 33½ July 81 Jun 8¾ Aug 4½ July 11½ July	Hubbell (Harvey) Inc. 5 Humble Oil & Refining 6 Hummel-Ross Fibre Corp 5 Hussmann Ligonier Co 6 Huyler's common 1 Ist preferred 1 Hydro Electric Securities 4 dygrade Food Products 6	22½ 39½ 7 ³ / ₈ 24	Low High 2134 22½ 39¼ 40⅓ 7⅓ 7⅓ 89⅓ 9⅓ 3⅓2 3⅓ 24 24 16⅓ 17¼	300 3,900 300 100 100 50	Low 1734 Apr 38 ¼ Sep 4 Jan 6% Jan 2% Jan 20½ Jan 3¼ July 9½ Jan	High 22% Oct 45% Jun 78 Sep x11% Jun 444 Jun 29% July 314 July 1858 Oct
East Gas & Fuel Assoc common_4\(\frac{1}{2}\) & prior preferred. 100 6\(\frac{1}{2}\) breferred. 100 Eastern Malleable Iron 25 Eastern States Corp_3\(\frac{1}{2}\) & 5 preferred series A_5 Eastern Sugar Associates—\$ \$5 preferred series B_5 Eastern Sugar Associates—\$ \$5 preferred v t c_5 Easy Washing Machine B_6 Economy Grocery Stores_6 Electric Bond & Share common 5 \$5 preferred_6 Electric Power & Light 2d pfd A_6 Option warrants_7 Corp_1 Florin National Watch Co_15 Elictric Power & Light 2d pfd A_6 Enter Corp_1 Florin National Watch Co_15 Empire District Electric 5\(\pi\) pfd_100 Empire Dower participating stock \$2 Emsco Derrick & Equipment 55 Equity Corp common 10c \$3 convertible preferred_11 Esquire Inc_15 Eureka Pipe Line common 50 Eversharp Inc common 50 Fairchild Camera & Inst Co_17 Fairchild Camera & Inst Co_17 Falstaff Brewing_1 1 Fansteel Metallurgical_6	46 ½	2¼ 2½ 78¼ 81½ 44¾ 46½	900 825 1,650 ————————————————————————————————————	1% Feb 56¼ Jan 28½ Jan 28½ Jan 33½ Jan 33¼ Jan 33¼ Jan 35¼ Oct 5 Jan 14¼ May 7¾ Jan 88¼ Jan 46½ Apr ½ May 8¾ Feb 30 Jan 11¾ Sep 46¼ Sep 100 Sep 42½ Mar 8% Jan 1½ Mar 31¼ Jan 4% Jan 27 Oct 18% Feb	2% Oct 81½ Oct 49% Oct 49% Oct 33 Oct 11% Oct 52 Aug 52 Aug 52 Aug 52 Aug 54 July 17½ Oct 11% Sep 96 Oct 99¼ Oct 65½ Mar 1¼ Mar 11½ Oct 38 July 14 Aug 103 Oct 44 Feb 12¼ July 1% July 7% Oct 34¾ Apr 47¾ Oct 12% Nov 4½ Oct 16% July 1% The Sully 1% The Sully 1% The Sully 1% Oct 16% Sully 1% Nov 4½ Oct 16% Sully 38¼ Nov	Illinois Power Co common. 5% conv preferred	51 14% 	10 1/6 10 7/8 50 7/4 53 7/4 14 15 10 10 3/8 11 1/4 12 12 12 12 10 7/8 10 1/8 11 13 1/2 12 14 1/2 52 52 1/4 52 53 1/4 17 1/4 17 18 1/4 17 18 1/4 17 18 1/4 10 18 1/4 17 1/4 17 18 1/4 17 1/4 17 18 1/4 17 1/4 17 18 1/4 17 1/4 17 18 1/4 17 1/4 17 18 1/4 17 1/4 17 18 1/4 17 1/4 1/4 17 1/4 1/4 17 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	5,000 500 5,100 800 1,600 400 100 50 40 100 200 4,100 2,200 7,100 1,700 400 1,600 50 1,300	4½ Jan 43½ Jan 9½ Jan 9½ Jan 9½ Jan 10¾ Apr 11 Apr 9 Jan 10¼ Apr 11 Apr 12½ Jan 46¾ Jan 11½ Jan 11½ Jan 11½ Jan 11¼ Jan 11¾ Jan	12 Aug 53% Oct 15½ Oct 13 July 6% July 11% July 11% July 11% July 11% July 66½ Feb 70 Feb 70% Oct 19 Aug 90½ Oct 19 July 9¼ Oct 3 Aug 90½ Oct 19 July 9¼ Oct 3 Aug 90½ Oct 19% July 9¼ Oct 3 Aug 90½ Oct 10% July 30¼ Aug 20½ Oct 3 July 30¼ Aug 20½ Oct 3 July 20% J
Federal Compress & Warehouse Co _25 Fire Association (Phila)	63/4 221/6 	10% 10% 62 63 64 6½ 22 22½ 25 33¼ 4 18¼ 19 56½ 56½ 79 80	700 260 1,100 2,000 100 800 1,200 100	5 ½ May 25 ¼ Mar 56 ½ Apr 4 ½ Apr 19 ¼ Feb 19 ½ Jan 2 Jan 23 Aug 3 Feb 16 ¼ Aug 10 ½ Jan 37 Feb 58 Jan 7 ¼ Feb 70 ¼ Feb 1½ Jan	11¼ Sep 25¾ Mar 64 July 6¾ Oct 23½ Jun 23½ July 5% Sep 30 July 4% July 18 Jan 19 Oct 56 Oct 84 Oct	Irving Air Chute	104 108 ½ 25 %	1 11/8 33/4 41/8 10 103/4 47/8 51/8 1001/4 101 103 104 1071/4 1081/2	2,300 4,700 1,300 300 130 40 1,700 50 1,400	% Jan 2% Apr 5 Jan 2% Jan 87% Feb 92 Feb 100 Jan 18 Jan 120 July 9% Mar 9½ Jun 5½ Jun 110 Oct 48% Oct 38 Oct 2% Feb	134 May 414 Aug 12% Jur 53. Oct 101 Nov 104 Ser 109 Ser 20% Apr 124 Fet 12½ Oct 5½ Jur 13 Jur 61½ July 55 Fet 4 July
General Alloys Co. Gen Electric Co Ltd— Amer dep rots ord reg. General Finance Corp common	6½ 19¼ 102 78½ 91 16¾ 39 10¾ 39 10¾ 91	1½ 1½ 1½ 1½ 5% 6½ 19¼ 19¼ 102 102 78½ 78½ 2 2 89 91 12% 12% 51 51	5.300 5.300 100 20 50 100 270 100 50 100 50 5,600 50 300 2,300 2,300 2,300 2,50 3,50	12 1/2 Jan 12 1/2 Jan 3 1/2 Feb 8 Jan 14 1/4 Jan 115 Jan 70 1/2 Jan 74 Jan 74 Jan 75 1/2 Jan 8 1/8 Jan 111 Mar 1100 1/4 Jan 110 May 51 1/2 Mar 9 1/4 Jan 10 1/2 Feb 13 1/2 Apr 37 1/8 Apr 9 Feb 10 1/4 Jan 10 1/4 Feb 13 1/2 Jan 10 1/4 Feb 14 Jan 10 1/4 Jan	134 July 18 July 612 Nov 812 May 2112 July 140 Oct 102 Oct 84 July 214 July 214 Mar 91 Nov 1234 July 10634 May 1134 July 10634 May 115 Oct 52 Oct 16 Mar 1112 Mar 1778 Sep 555 Oct 1558 Aug 110 Jun 18 July 8 Uy 100 Uy 10	Kirby Petroleum	13%	4½ 4½ 4¾ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,200 1,985 50 400 1,210 4,400 3,100 3,100 1,210 1,200 100 1,200 1,200 1,200 2,000 3,400 2,000 550 1,825	4 Sep 34 May 15½ Feb 12 Mar 16 Jan 100¼ Jan 100¼ Jan 11¼ Sep 7% Jan 23 Jan 12 Jan 2½ Jan 15 Aug 3 Mar 5 Aug 10 Apr 10¼ Feb 1½ Jan 10¼ Feb 1½ Jan 15 Feb 1½ Jan 15 Feb 1½ Jan 16 Feb 1½ Jan 17 Jan 18 Feb 15 Jan 18 Feb 11 Jan 18 Jan 18 Feb 11 Jan 18 Jan	55% Mar 14 July 16 Aug 184 Oct 35 Oct 111% Nov 96½ Aug 13% July 7½ Nov 10 Feb 144 July 7½ Nov 6% Oct 75 Oct 15% Oct 15% Oct 14% Oct 15% Oct
Gulf States Utilities \$5.50 pfd. \$ \$6 preferred. \$ Gypsum Lime & Alabastine. \$ Hall Lamp Co. \$ Hamilton Bridge Co Ltd. \$ Hartford Rayon voting trust ctfs. \$ Hartford Rayon voting trust ctfs. \$ Hart Corp of America B non-vot com. \$ Hazeltine Corp. \$ Hearn Dept Stores common. \$ 6.% preferred \$ Hecia Mining Co. \$ 250 Helena Rubinstein. \$ Class A. \$ Holler Co common. \$ \$5\frac{2}{2}\$ preferred w w \$ Holler Co common. \$ \$ Hewitt Rubber common. \$ \$ Hewitt Rubber common. \$ \$ Hewitt Rubber common. \$ Hewitt Rubber common. \$ Hollinger Consolidated G M. \$ Hollophane Co common. \$ Honder's Inc. \$ Horn (A C) Co common. \$ Horn & Hardart Baking Co. \$ Horn footnotes see page 1993.	934 27½ 27½ 634 85%	9½ 9¾ 26½ 27½ 15% 1¾ 6¾ 6¾ 6¾ 6¾ 6% 6% 45¼ 45¾ 45¼ 45¾ 104½ 104½ 27 5 5 19 19 9 9¾ 15 15 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼	400 550 400 700 300 1,300 500 8,000 100 100 100 100 100 100 100	100 Jun 110 Mar 6 Jun 110 Mar 6 Jun 110 Mar 6 Jun 110 Mar 110 Mar 110 Jun 110 Jun 1110 Jun 11110 Jun 11110 Jun 11110 Jun 111110 Jun 11111 Jun 1111 Jun 111	111½ Jan x115 May 10 July 10½ Oct 5 Jan 27½ Nov 55 Oct 2½ July 4¼ Apr 7½ Jun 30 Jan 7½ July 48 July 9½ July 19 May 13½ July 12 May 10½ Oct 55 Oct 16¾ Aug 22½ July 32 Jun 11½ Jan 15½	Louisiana Land & Exploration 1 Louisiana Power & Light \$6 pfd	734 65% 101/2 41/8 91/4 41 35% 81/4 11/4	7 % 8 % 31 % 31 % 31 % 31 % 31 % 31 % 31	28,700 50 600 400 150 150 1,100 1,100 1,900 1,400 100 800 100 9,500 400 450 1,500 1	6% Feb 109 ¼ Jan 2634 Mar 1	8% Not 114 Oct 132¼ Oct 132¼ Oct 132¼ Oct 333¼ Mai 10 Sep 11½ Mai 110 Sep 110 Sep 110 Sep 110 Sep 110 Sep 110 Aug 4% July 165 Oct 14 May 16 Nai 14 July 16 Oct 15 % Oct 15 % Oct 15 % Oct 133¼ May 31½ May

RANGE FOR WEEK ENDING NOVEMBER 3

STOCKS	Friday	Week's	Sales	RANG	JE FOR WEER I	NOING NOVEMBER 3 STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week	Mr. I.
New York Curb Exchange	Last Sale Price		for Week Shares	Range since	January 1 High	Sale Price of Prices Shares Range since Jar Per Low High Low	High
Middle West Corp common Midland Oil Corp \$2 conv preferred_ Midland Steel Products—	_5 12%	$\begin{array}{ccc} 11\frac{1}{2} & 12\frac{1}{2} \\ 15 & 16\frac{1}{8} \end{array}$	8,100 450	9% Jan 8½ Oct	12 ³ / ₄ Oct 17 ⁵ / ₈ Oct	Penn Water & Power Co	3½ Jun 8 Mar 8½ Sep
\$2 non-cum dividend shares Midvale Co common Mid-West Abrasive	• 28 1/8 .50	$\begin{array}{cccc} 24 \frac{1}{4} & 24 \frac{1}{4} \\ 27 \frac{1}{8} & 28 \frac{1}{2} \\ 2 \frac{1}{4} & 2 \frac{1}{4} \end{array}$	50 625 1,000	20 Jan 23 % Apr 1 % May	25 1/4 Sep 30 July 2 7/8 Aug	Perfect Circle Co	6 Aug 134 Nov 142 Aug 142 Jan
Midwest Oil Co Midwest Piping & Supply Mid-West Refineries	10 8½ -1 2¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 50 1,300	8 1/8 Jan 15 3/4 Jan 2 1/8 Feb	9 July 24 Oct 31/4 Oct	Phillips Packing Co	B July Nov 3% Aug
Minnesota Mining & Mfg Minnesota Pwr & Light 7% pfd	64 ¹ / ₄	1 18 1 18 64 4 104 104	200 350 60	1½ Mar 52 Mar 97½ Jan	2 1/8 Oct 66 1/4 Oct 105 July	Pioneer Gold Mines Ltd1 378 358 378 2,300 274 381	4% Oct 0% Jun
Mississippi River Power 6% pfd1 Missouri Public Service common Mojud Hosiery Co Inc2	.00 .50	135% 135%	200	109½ Jan 8½ Jan 13¾ Nov	115½ Sep 12¾ Oct 28½ Sep	Pittsburgh & Lake Erie50 67% 65 68 1,440 55% Jan 6 Pittsburgh Metallurgical10 11 10½ 11 550 10½ Oct 1	3 Sep 3 Nov 3½ July
Monogram Pictures common Monroe Loan Society A Montana Dakota Utilities	_1 91/4 _1 31/8	9 ¹ / ₄ 9 ³ / ₈ 3 ¹ / ₈ 3 ⁵ / ₈ 	1,100 6,900 200	8% Mar 2% Feb 1% Feb 7 July	12 July 4½ Aug 2¾ Aug 9¾ Oct	Pittsburgh Plate Glass25	1½ Jun 5% Jun 7 May
Montgomery Ward A	17%	180 182½ 17½ 17½	90 100	165 May 15% Apr	182½ Nov 19 Jun	Pneumatic Scale common 10 - 13¾ Feb 1 Polaris Mining Co 256 3 276 3 14,400 2 Jan Powdrell & Alexander 5 1174 11 1176 1,800 576 Jan 1	5 Mar 4½ Jun 1% Nov
Moody Investors partic pfd Mountain City Copper common Mountain Producers	.50 .10 6%	$\begin{array}{ccc} 37 & 37 \\ 15\% & 13\% \\ 6\% & 6\% \end{array}$	100 3,300 1,300	28½ Feb 1½ Jan 5% Jan	38½ Sep 2 Jun 6½ July	Pratt & Lambert Co 30% 31 150 261/2 Jan 3	7 July 4 July 1 % July
Mountain States Power common Mountain States Tel & Tel Murray Ohio Mfg Co	100	= =	Ξ	18 Feb 127 Apr 13 ³ / ₄ Jan	23½ Oct 136¼ July 19 Oct	Prentice-Hall Inc common 43 Jan 4 Pressed Metals of America 12 1134 1236 2,500 61/8 Jan 1	8½ Jun 3¼ Sep ½ Mar
Muskegon Piston Ring Muskogee Co common 6% preferred	100 II	I I	Ξ	11¼ Jan 6½ Jan 64 Jan	14% Sep 10% Mar 80 Mar	Prosperity Co class B 12 1134 12 900 634 Apr 1 Providence Gas 7% Mar	3 Oct 8½ Oct
	1	I				6% 1st preferred100106 Apr Ari 7% 1st preferred100114% Jan 11	8 Jun
Nachman Corp National Bellas Hess common National Brewcries common	1 2 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 4,100 50	14 ³ / ₄ Jan 1 ¹ / ₂ Jan 28 Feb	20 Oct 2% July 33½ Oct		4 1/2 July 6 3/4 Nov 7 May 4 1/2 Oct
National Candy Co National City Lines common	_25 50c	 121/4 121/2	300	35 Jan 35 Jan 11½ Oct	35 Jan 44½ Mar 14½ May		3% July
National Fuel Gas National Mig & Stores common National Refining common	11½ • 7½ 1	$\begin{array}{cccc} 11\frac{1}{4} & 11\frac{1}{2} \\ 7\frac{1}{2} & 7\frac{1}{2} \\ 15\frac{1}{2} & 15\frac{1}{2} \end{array}$	4,100 100 100	x11½ Sep 4½ Jan 10 Jan	12½ July 7½ July 15½ Nov	Q	5¾ July
National Rubber Machinery National Steel Car Ltd National Sugar Refining	_:	10 1/8 10 1/4 22 3/4 24	1,400	9% Apr 12 Apr 18% Feb	12 July 15% July 25% July	100 151 152 40 149 Apr 15	7 May 1½ July
National Tea 5½% preferred	2.50 14 1 300 5	978 978 1378 14 178 2 5 578	50 600 700 1,200	8% Jan 11% Jan 1% Jun 3½ Jan	9% July 14% Oct 2% Aug 7% July	R	
Navarro Oil Co Nebraska Power 7% preferred Nehi Corp 1st pfd	100 112	27 ³ / ₄ 28 ¹ / ₄ 112 112 ¹ / ₄	400 150	26 Jan 110 May 85% Apr	29% Mar 114 Jan 88 July	Railway & Light Securities	1% Jan 16 July
Nelson (Herman) Corp Neptune Meter class A Nestle Le Mur Co class A	5 10	10 10 1/8 9 10 1/2		4% Jan 6½ May 5% Jan	12 Oct 10½ Oct 9 Feb	Railway & Utility Investment A1 1 1 700	1% Aug 12% July 24% Oct
New England Power Associates	100 6234	6 ³ / ₄ 6 ³ / ₄ 62 ¹ / ₂ 63		3 Jan 47½ Jan	734 Apr 64½ Oct	**S convertible preferred 48 Mar Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Red Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Red Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Red Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 45 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44 1/4 41 3/4 40 4,500 127/6 Jan Raytheon Manufacturing common_50c 44	55 Oct 45% Oct 2% Jan
\$2 preferred New England Tel & Tel New Haven Clock Co New Idea Inc common	100	111 112 1278 13	190 200	18 Feb 104 Apr 65% Jan 181/8 Mar	21 Aug 112 Oct 135% Oct 211% Oct	Reed Roller Bit Co	26½ July 13% Oct 6½ Sep
New Jersey Zinc New Mexico & Arizona Land New Process Co common	_25 65 % 1	19½ 19½ 65% 66½ 2% 3		54 Apr 21/4 Jan 35 Mar	6634 Oct 334 Feb 37% Oct	Rice Stix Dry Goods 17½ 18 500 11 Jan Richfield Oil Corp. warrants - 34 34 100 11 May Richmond Radiator 1 4½ 4 4½ 1,200 2½ May	18% Oct 1% Mar 4½ July
N Y Auction Co common N Y City Omnibus warrants N Y & Honduras Rosario	• 9	5½ 5¾ 9 9		35% Jan 7¼ Jan 21¼ Jan	5¾ Nov 10¼ Mar 30% Sep	Rio Grande Valley Gas Co v t c1 34	1 1/2 July 09 Sep 15 1/2 Feb
N Y Merchandise N Y Power & Light 7% preferred \$6 preferred	_10 100	14% 15 	550 10	11 ³ / ₄ Jan 112 ³ / ₄ Jan 102 Jan	15 Oct 117 Jun 106½ July	Roeser & Pendleton Inc. 12/3 12/3 100 12/3 Mg Rome Cable Corp common 5 13/2 13/3 500 10/3 Jan Roosevelt Field Inc. 5 31/a 23/4 31/8 600 2½ Feb Root Petroleum Co. 1 61/4 6 61/2 3,700 5 Apr	14 % Aug 3 % July 8 Aug
N Y Shipbuilding Corp— Founders shares— N Y State Electric & Gas \$5.10 pfd.		16% 17 109¼ 109¼	400 10	13 Jan 108¼ Oct	17¼ Mar 111 Jan	\$1.20 convertible preferred20	19 Mar. 14% Nov 18 Jan
N Y Water Service 6% pfd Niagara Hudson Power common 5% 1st preferred	_10 3½ 100 92¾	66 1/4 66 3/8 3 3/8 3 5/8 89 1/2 92 3/8	35,400 1,250	60 May 2½ Apr 74½ Feb	75 Jan 3% Oct 92 ³ 4 Nov	Russeks Flith Ave 2½ 5 47% 5 ½ 3,200 3½ Jan Ryan Aeronautical Co 1 5 47% 5 ½ 3,200 3½ Jan Ryan Consolidated Petroleum 8 ½ 8 % 400 4 % May	10% Oct 5% Oct 11% Oct
5 % 2d preferred Class B optional warrants Niagara Share class B common Class A preferred	5	79½ 79½	1,100	65 May 1/8 Apr 53'8 Jan 105 Jan	79½ Oct % Mar 7½ Oct 107¼ Aug	Ryerson & Haynes common1 3% 3% 1,700 1½ Jan	4% Aug
Niles-Bement-Pond Nineteen Hundred Corp B Nipissing Mines	131/8	131/8 131/4 		105% Jan 91/4 Jan 15% Jan	14% July 12½ Sep 2½ Feb	St Lawrence Corp Ltd	3¾ July
North Amer Light & Power common	1 14	13 34 15 1/2 13 7 109		4½ Jan ½ Jan 103 Jan	15½ Oct 1½ Jun 120 Apr	Class A \$2 conv pref	19¾ Oct 6% July 10½ July
\$6 preferred North American Rayon class A Class B common 6% prior preferred	50	32½ 32½ 32¾ 32½	100	27% May 28 Jan 52% Mar	37 % July 37 July 54 % Mar	Samson United Corp common	6½ July 3¼ Oct 25 Oct
North American Utility Securities Northern Central Texas Oil Northeast Airlines	5 1 101/8	93/4 101/4	1,500	5/8 Jan 43/8 Jan 7 Jan	1% Aug 5½ Apr 12 Aug	Schulte (D A) common 1 2% 2½ 2% 2,900 124 Jan Convertible preferred 25 63½ 63 50 5034 Jan Scovill Manufacturing 25 3334 33½ 33¾ 1,500 27¼ Jan	3¼ May 75 Jun 35% Aug 14 Sep
North Penn RR Co Northern Indiana Pub Serv 5% pfd Northern States Power class A	_50 100 _25 14%	104 104 ½ 14 5/8 14 7/8	75 3,000	113 July 103½ Sep 7½ Jun 23 Jan	116 Mar 104½ Sep 15½ July	Scranton Elec \$6 pfd Scranton Spring Brook Water Service— \$6 preferred 8834 8934 90 64 Feb	93¾ July 12½ Mar
Novadel-Agene Corp		271/4 271/2	200	23 Jan	27 % Oct	Securities Corp General 1 5 1/4 4 4 5 1/4 2,800 2 1/2 Apr Seeman Bros Inc 40 Jan Seeman Bros Inc 1 2 2 2 1/4 3,900 1 Jan Seeman Bros Inc 1 2 2 1/4 3,900 1 Jan 1 2 2 1/4 3,900 1 Jan 1 3 2 2 1/4 3,900 1 Jan 1 3 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	5¼ Oct 48½ Jun 2½ July
Ogden Corp common	4 4½	43% 45%		3½ May	434 Oct	Seiberling Rubber common 9½ 9 9½ 900 65% Jan Selby Shoe Co 19 19 100 16¼ Feb Selected Industries Inc common 1 1 1 1 1 1 1 3 1 5,400 34 Apr	11½ July 22 July 1¼ Mar
Onio Brass Co class B common Onio Power 4½% preferred Onio Public Service 7% 1st pfd 6% 1st preferred	100	22 22 ½ 114 % 115 	500 60 	18½ Jan 112 Feb 115 Jan	24¾ July 116 Aug 117 July	Convertible stock 5 9½ 858 9½ 2,500 6½ Feb	10% Aug 81½ Aug 80½ Aug
6% 1st preterred Oklahoma Natural Gas common Oliver United Filters B Omar Inc	_15 293 ₈	28 2936 	600	108 Jan 18¾ Jan 6 Aug 8 Feb	113 Jun 293/8 Oct 71/4 Mar 91/4 Sep	Sentry Safety Control	1 1/8 July 6 Aug 10 1/8 July
Overseas Securities	_	101/4 101/4		6% Jan	10 1/4 Oct	Seton Leather common 2 65% Apr Shattuck Denn Mining 5 3 3 3 700 23% Feb Shawinigun Water & Power 13¼ 13¼ 100 12 Apr 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3% Apr 13% Jan 04 Aug
Pacific Can Co common		?		i3 Jan	15 % Jun	5% cum pfd series AAA 100 113½ 113½ 100 110¼ Apr 1 Sherwin-Williams of Canada 12 Feb 21 Aug	15 ³ / ₄ Feb 17 ¹ / ₂ Oct 21 Aug
Pacific Gas & Elec 6% 1st pfd 5½% 1st preferred Pacific Lighting \$5 preferred	25 33½ 108½	365% 37 ½ 33½ 335% 107½ 108½	400	35 Jan 32	38 July 35% July 109½ May	Silex Co common 14% 14% 15% 2,025 13% Jun Simmons-Boardman Publications— 26 Jan	16½ Oct 32 Jun
Pacific Power & Light 7% pfd Pacific Public Service \$1.30 1st preferred	.100	109 1/8 110	30	96½ Jan 5 Jan 19 Jan	110 Nov 6 Feb 2034 May	Simplicity Pattern common	4 July 82 Nov
Page-Hersey Tubes common Pantepec Oil of Venezuela Am shs Paramount Motors Corp	71/2	87 87 73/8 75/		80 Feb 6% Apr 6% Mar	88 Oct 9 Jan 9 July	Amer dep rcts ord regis	5 1/8 Oct 12 1/2 Oct 17 Oct
Parker Pen Co Parkersburg Rig & Reel Patchogue Plymouth Mills	101 1778	34¼ 34¼ 17% 18%		24 Jan 16¾ Jan 32 Jan	34 1/4 Oct 22 May 50 Mar	Solar Aircraft Co. 1 55% 43% 6 21.700 2% Jan Solar Manufacturing Co. 1 53% 55% 55% 500 3% Jan Sonotone Corp. 1 3 27% 3 2.600 2½ Feb	6 Nov 6¾ Mar 3¼ Apr
S1.40 preferred A Pennroad Corp common		30 30 5% 53	100 4,400	34¾ Jan 28½ Aug 45 Jan	39 Sep 33½ Jan 5% Oct	Soss Manufacturing common 1 9 87h 93h 1,800 4¼ dan South Coast Corp common 1 1 2½ Jan South Penn Oil 25 43 41½ 43 1,200 40 Apr	93% Nov 3½ Mar 45½ July 31 July
Pennsylvania Edison Co \$5 series pi \$2.80 series preferred Penn Gas & Elec class A com Penn Power & Light \$7 preferred	4656	78 78 461/4 4656 21/2 21/2	300	64% Jan 43 Mar % Jan	78 Oct 465% Nov 3 Oct	Southwest Pa Pipe Line	44 Sep 32½ Aug
\$6 preferred Penn Salt Mig Co (New) common	50 106	10758 109 104½ 106 186 186 37¼ 37	210 40 25 4 50	94½ Jan 90 Jan 160 Jan 37¼ Nov	109 Sep 106 Nov 186 Oct 371/4 Nov	5½% preferred series C25	31 % Feb 2 July 77 July
For footnotes see page 1993.	1 1 1	31,4 31		31/4 NOV	31/4 NOV	7% preferred100 57 Jan	

RANGE FOR WEEK ENDING NOVEMBER 3

8 TOCKS Friday Week's Sales STOC		Friday	Week's	Sales for Week		
New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range since January 1 Par Low High Low High	b Exchange	Sale Price	of Prices Low High	Shares	Low	e January 1 High
Southern New England Telephone_100 121 July 131 Oct West Texas Utility \$5	e5	934 12	9¾ 10⅓ 11⅓ 12⅓	1,200 6,500	108 Apr 51/a Jan 71/4 Apr	112¾ Oct 10% Oct 12½ Nov
Southern Pipe Line	tionery con	Ξ	115 115	10 	84 Jan 18¾ Mar 23 Jan	138 July 25 Sep 28 4 May
1st preferred 5 5 ½ 1,100 3½ May 5% Oct Westmoreland inc. Spencer Since Corp 2% Jan 4½ July Weyenberg Shoe Mig.		 ī3	111/4 111/4 12 13	100 500	16 Jan 8½ Jan 8 Feb	20½ Aug 11¼ Oct 13½ Sep
Stahl-Meyer Inc. 2.78 1 1 600 76 Feb 1% Apr Wichita River Oil Co Standard Brewing Co 1 16 16 17/4 800 6 Jan 18% Oct 18% Oct Standard Cap & Seal common 1 26½ 26½ 26½ 100 18% Jan 28 Oct Williams (R. C) & C Convertible preferred 10 26½ 26½ 26½ 100 18% Jan 28 Oct Williams Oil-O-Matic	0	=	5% 5%	300	8% Jan 3 Jan	14¼ July 7 Oct
Standard Dredging Corp common1 31/4 33/8 300 2 Jan 33/8 Aug Willson Products Inc. Standard Dredging Corp common1 20 20 19 20 950 16 Jan 20 Aug Winnipeg Elec common 20 20 20 19 20 950 16 Jan 20 Aug Winnipeg Elec common 20 20 20 20 20 20 20 20 20 20 20 20 20	on B		1178 1214	150	10 Feb 5¼ Jun 110 Apr	12¼ Oct 6⅓ Jan 111 Apr
Standard Oil (Ky)	Cement10		934 1034	800	3¼ Jan 7 Jan	6 Jun 14¼ May
Common: class B 93 96 1/4 450 54 Jan 99 Oct American deposit Preterred 121/4 115/8 121/4 400 71/2 Jan 131/6 July Wright Hargreaves L	receiptsBs	31/8	-3 1/4 -3 1/4	4,700	7¾ Jan 2½ Jan	11% July 4% July
Standard Tube class B1						- · · · · · · · · · · · · · · · · · · ·
Stein (A) & Co common 13/4 Jan 16 Oct Stein (A) & Co common 18/8 8/8 500 5 Jan 9½ Sep	n.c		Friday	Week's Range		
5% 2d preferred20 12 Jan 15½ Aug New York Cur		Interest Period	Last	or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High
Sterling Brewers Inc 5½ 5½ 200 3% Jan 6 Jun Sterling Inc 1 3 23¼ 3 2,500 1% Jan 3 Oct American Gas & Elec Sterling Inc 1 4 2,500 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1	1950	J-J	10234	10234 10234	8	102½ 105 106 108¾
- innes (Hugo) Corp	6s1970	J-J M-S J-J	104 1/a	1108 109 110 110 104 18 104 8	14 23 2	1067s 110 101½ 1047s 99 102
Sun Ray Drug Co1 171/4 171/2 400 12% Jan x17% Oct Amer Writing Paper Superior Port Cement class B com 13 Aug 151/2 Apr Appalachian Elec Po	0W 31/451970 0 6S2024	J-D J-J A-O	109!a	101 12 101 12 1087 8 109 14 124 18 124 18	. 8	107% 109% 124 128 79% 95
Associated Elice 4/88 §Associated Elice 4/88 Associated Elice 4/88	lec Co	л-J м-S	93	927 ₈ 931 ₄ 26 26 26 26 ³ a	1	23 29 23 29 4
ACony deb 4½s Taggart Corp common	1949 1950 1968	J-J F-A A-O	26 - 27 1/4 - 26	27 8 27 2 26 26 2 25 3 4 25 3 4	67 35	23 29½ 22¾ 29 23 27
Technicolor Inc common. 2138 2034 2134 3,300 12½ Jan 24% July Registered	s A1955	F-A M-S	26 ta 99 %	26 la 26 la 99 la 100 la	1	2234 29 85 4 100 4 106 109
Textron Inc 111% 111% 500 71/4 Apr 121/4 Sep Atlantic City Elec 31 Thew Shovel Co common 5 251/4 251/4 251/4 50 191/2 Feb 27 Oct Rell Telephone of Co	nada —	M-S		\$106\\\2\\ -113\\\2 114\\4	22	113% 1151/4
Tishman Realty & Construction 1 8 9½ 5,000 I Jan 9½ Oct 1st M 5s series B. Tobacco & Allied Stocks 5s series C 57½ Jun 60 Jan 5t series C 7½ Jun 60 Jan Bethlehem Steel 6s	1998	J-D M-N Q-F	_3, 	113 2 117 4 1119 119 4 1155 180 1109 4 112		119 12034 150 150 105½ 108
Tobacco Security Trust Co Ltd— Amer dep rcts ord regis————————————————————————————————————	1970	A-O J-D M-N	103 1/8	102 10214 10219 10318		101% 103% 99% 103%
Todd Shipyaros Corp 69 71¼ 50 58 Feb 80 July Canada Northern Feb Central III El & Gas Toledo Edison 6% preferred	s 3%s1964 ectric 5s1948	J-D J-J	52½ .53½	106 4 106 4 50 4 53 51 2 54		1051/4 107 361/2 541/2 37 541/2
Tonopah Mining of Nevada 1 1¼ 1¼ 1¼ 200 1½ Ján 1½ Aug △5½s Trans Lux Corp 1 3½ 3½ 3¾ 1,200 3 May 4% July Central States Pr &	Lt 5½s stpd1953	M-S J-J M-S	100	100 100 6314 6434	5	98 100½ 62 79
Tri-Continental warrants - 13 1 300 14 Mar 174 Mar Cincinnati St Ry 51/2 Trunz Inc - 91/2 Mar 101/4 July Cincinnati St Ry 51/2	s A1952	J-D A-0		104 4 104 8 1105 107 103 2 103 2	14	10134 10475 1041/a 105 9934 1041/4
80c convertible preferred 12½ 12½ 100 10½ Jan 13¾ July Cities Service 58 Conv deb 58 Theoretical Service 58	1958	A-0	1041%	104 104 2 103 % 103 4 104 104	97	98¼ 106 975% 104½ 98¼ 104%
U		J-D J-D		108 a 108 a 108 a 1107 108 b 2	2	109 111 105½ 108
Ulen Realization Corp	ser Q1910	J-J A-0		\$103 \cdot 2 103 \cdot 4 \\ 122 \cdot 2 124	13	102% 104 119 125
Union Stk Yds of Omaha 100 66 May 68% Sep United Aircraft Products 1 10% 11% 1,600 7% Jun 11% Oct United Chemicals common 23% 23% 100 14% Jan 25% Aug Eastern Gas & Fuel Chemicals Common 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1944	F-A J-D	104 9934 10112	104 10478 9934 9934 10034 10134	9 141	99 105 1/a 90 1/2 100 93 1/8 102 3/a
United Cigar-Whelan Stores10c 134 134 176 20,100 114 Feb 226 Mar Eastern Gis & Fuctor Spreferred 91 921/2 70 801/2 Jan 95 Jun Elmira Water Lt & I Prior preferred 20 171/2 177/8 600 17 Sep 1834 Jun Federal Water Service 1 May 2 Feb 1	RR 581956	M-S	1043/8	10334 10438 112438 10412 10412		10138 10438 123 12412 103 1061/2
United Corp warrants	e A 1969	A-0	1033/8	102 1/2 103 3 8 \$103 5 8 105	52	97% 103% 101 104
Option warrants 3/64 1/4 5,800 1/2 Sep 1/2 Mar Georgia Power & Light	6s ser A1948 ght 5s1978	J-D M-S	A Company of the Comp	\$103 \cdot 2 104 \cdot 8 100 \cdot 63 \\ 100 \cdot 8 100 \cdot 63 \\	. 17	101% 104% 98% 103½
Common class B	stpd1950	F-A J-D	104 77	10378 104 \$10412 10834 \$10734 110	5 	101 10434 103 10812 1031/2 108
United Milk Products 37 37 75 33¼ Apr 39½ Jun Grocery Store Prod 6 39 participating preferred 90 Feb 93 Apr Guantanamo & West	t 6s1958	. j-รั		198 103 67½ 67½		102¼ 102¼ 64¾ 75
Amer dep rets ord regis 6½ 6½ 100 4 Feb 6½ Oct Houston Lt & Pwr 3 United NJ RR & Canal 100 263 Jun 268 Oct Hygrade Food 6s ser United Profit Sharing 256 17% 13% 600 ½ Feb 17% Aug	Jan 1949	A-0		\$105 \(\frac{1}{6} \) 105 \(\frac{1}{2} \) 105 \(\frac{1}{2} \) 104 \(\frac{1}{2} \)	 -5 	106½ 111 102 105 102 105 18
United Shoe Machinery common25 73½ 71¾ 73½ 1,000 69 Jan 777% July 1st & ref 5½s seri	ies B1957	M-S J-J		105 1/2 105 1/2 100 1/2 101		93½ 106½ 93½ 102½ 93 102½
U.S. Foil Co class B	31/48 1970	M-N	=	100 a 100 a 108 a		106¾ 109 25 42
S5 1st preferred with warrants 901/9 11/2 425 788/9 Jan 91/9 Jun Affective Control of the contro	1941 (001)1957	F-A	 	135 36".		21 1/4 39 3/4 25 42 23 34 1/2
U. S. Rubber Reclaiming	coupon)1952	J-J	34 971/4	34 34 34 45 96 97 36		25 1 4134 22½ 37¼ 88½ 9738
Universal Consolidated Oil 10 - 12 Feb 144 May Debenture 6s.	1952	1-1	97.1/4 70 36.1/2	68 70 35 1/8 36 1/4	26	60 77½ 28¾ 40
Universal Insurance 10 2134 2134 50 20 Feb 2278 Aug Jersey Cent Pow & L	t 3½s1965	M-8 J-D	121	106 1/4 10676 \$105 1/2 10836 121 121		106 1/4 109 106 1/2 107 1/2 120 122 1/2
Utah-Idaho Sugar	nt 31/s1969	J-J	11. 3. E	112½ 112½ 110778 108½	2	110½ 112½ 107 109¼
Utility Equities common	ow 3½s1966	A-0	And the second	\$106 ³ 4 108 103 103 103 ⁵ 8 104		105 108½ 99¾ 104¼ 103¾ 110
Metropolitan Edison 4s series G Middle States Petrol	6½51965	M-N J-J		105 1 105 1 110478 105 1	43	105¼ 110¼ 99½ 103½
Valspar Corp common 1 3 3% 300 1% Feb 37% July Extended at 4% to severable preferred 5 52 50 521/ 720 27 1945 54 Corporation preferred 5 52 50 521/ 720 27 1945 54	01963 t_4½s1967	А-О М-Ы	108	62 62 108 108 103 103 103 103 103 103 103 103 103 103	10	62 69½ 106% 108¾ 102% 106
The state of the s	281955	J-D F-A	106	106 106 ¹ / 100 ³ 4 100 ³ /	8	104% 108 100% 101%
Nassati & Sittion To Nebraska Power 4½ 6s series A	S1967	M-8	107	106 1/2 107 1117 117 1/4 110 1/4 110 1/4	35 -+ 8	106½ 111 116 120 110¼ 113
Watco Aircraft Co. 3 May 5½ Sep New Amsterdam Ga Wagner Baking voting trust ctfs ext. 7% Feb 11½ July New Eng Gas & El A 7% preferred. 94½ May 98½ Aug 5s White Bond else. 4 5s 5s	ssn 5s1947	M-3 J-D M-N	84 ¹ 8	83 34 84 36 84 84 4 83 78 84 4	52 12 2 23	72½ 88% 72½ 88% 72¼ 88%
Class B 25% 25% 200 11% Feb 334 Oct New England Power Wayne Knitting M.lls 5 Jan 2514 Oct New England Power	Assn 5s1948	A-0	10214	\$107 \s 108 \tag{108}	43	107 110 95% 10279 10134 10338
For footnotes see page 1993.		- 1			:/ (201	î û, ristûlî.

RANGE FOR WEEK ENDING NOVEMBER 3

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		lay's isked	Bonds Sold	Range Janua	ary 1	2 20 00
	3.70.		Low 1	High	No.	Low	High	
N Y State Elec & Gas 334s1964 N Y & Westchester Lig 4s2004	M-N J-J	Ξ	108 1/4 1 104 1	09 ½ 04 ⅓	$\bar{2}\bar{7}$	1085/8 1021/4	111 107½	
North Continental Utility Corp— 5½s series A (8% redeemed)——1948	J-J	89 1/2	891/2	901/2	, 17		951/2	
Ogden Gas 1st 5s1945	M-N		101 1/2 1	011/2	3	1023/8		ì
Ohio Power 1st mtge 31/4s1968	A-0		1071/2 1		45		110	
1st mtge 381971	A-0		105 1/2 1	05 1/2	13	105 1/8		
Ohio Public Service 4s1962 Oklahoma Power & Water 5s1948	F-A F-A	1061/4	106¼ 1 \$102 1	03 1/2			1041/2	***
Pacific Power & Light 5s1955	F-A		104 % 1	105	10	1031/8	1051/2	1
Park Lexington 1st mtge 3s1964	J-J		56 1/8	56 1/8	1 3	1047/8		
Penn Central Lt & Pwr 4½s1977	M-N		106¾ 1 107	00 /8	3	1051/2		
1st 5s1979 Pennsylvania Water & Power 31/4s_1964	M-N J-D	and the	1081/2	081/2	6	106	1081/2	-
3 4 \$1970	J-J		1108	1091/2	20.00	1063/4	1081/2	
Philadelphia Elec Power 51/251972	F-A	N	1081/2	109	8	108	117	7
Philadelphia Rapid Transit 6s1962	M-S		107	107	1	106	1071/2	1
Portland Gas & Coke Co-			41001/	1041/		1003/4	104	
5s stamped extended1950	J-J M-N		103 1/8 1 105 1/4 1	105 1/4	9	105		i,
41/2 series F	A-O		210758	108	of the good of	1075/8	1111/2	100
Potomac Ed:son 5s E 1956 4½s series F 1961 Power Corp (Can) 4½s B 1959 Public Service Co of Colorado—	М-8	5	101½	1021/2	7		1021/2	
1st mtge 31/2s1964	J-D J-D		108 105½		1 3	1065% 1031/4	109	
Sinking fund deb 4s1949 Public Service of New Jersey— 6% perpetual certificates	M-N	142	1411/8	5.79	22	1371/2	10 / "	
Queens Borough Gas & Electric-	4-0	104 1/2			8	981/4	1045%	
5½s series A1952 Bafe Harbor Water 4½s1979	J-D	10472	1071/2			105	113	
San Joaquin Lt & Pwr 6s B1952	M-S	200	127	1271/4	2	1261/2	128	
ASchulte Real Estate 6s1951	. D	7 5 1 W.	\$821/2			731/2	83 93½	
Scullin Steel inc mige 3s 1951	A-0	911/2	90 1/2	91 1/2	6 12	86 1/4	1053/4	
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-0 A-0	1043/4	104 ½ 1104	104 1/2		103 1/2		
Sheridan Wyoming Coal 6s1947	J-J			108		1041/2	105	
South Carolina Power 5s1957	J-J	105 1/4	1051/4		5	105 104 107	1061/4	
Southern California Edison 3s1965	M-S	105 %	10538		19	104	106%	
Southern California Gas 3½s1970 Southern Counties Gas (Calif)— 1st mtge 3s1971	A-0 J-J		107 1/8 1103 1/2		3	107		
Bouthern Indiana Rys 4s1951	F-A	I	82		14	721/2	863/4	
Southwestern Gas & Elec 3 4s1970	F-A		\$1061/4	1073/4		1061/2	863/4 1083/4	10
Southwestern P & L 6s2022	M-8		1033/4	1033/4	2	1011/8	104%	
Spalding (A G) deb 5s1989 Standard Gas & Electric—	M-N		94	95	25	831/8	98 %	
6s (stamped)May 1948	A-0		971/2		42	86%	99%	
Convies stampedMay 1948	A-0	97%	97 ³ 4 97 ³ 4	981/4	20 33	82 86½	99%	
Debenture 6sDec 1 1966	F-A J-D	981/4	9734	981/4	33	863/4	9878	
Ge gold dehentures 1957	F-A	971/4	971/4	981/4	57	861/2		2
6s gold debentures1957 Standard Power & Light 6s1957	F-A	45 0 11 10	971/2	98	27	861/4	981/2	
AStarrett Corp inc 5s1950 Stinnes (Hugo) Corp— A7-4s 3d stamped1946	A-0	561/2	523/4	561/2	17	293/4	561/2	
Δ7-4s 3d stamped1946 ΔCertificates of deposit	J-J		‡32 	40	· · · · · ·	19 20	45 20	
Stinnes (Hugo) Industries— 7-4s 2nd stamped1946	A-0	31	31	31	5	201/4	411/2	
Texas Electric Service 5s1960	J-J	- 1051/4	1051/2	105%	16		1061/2	
Manag Bower & Light So . 1956	M-N		1051/2	105 %	4	105	1071/8	
6s series A 2022	J-J	1181/4	1181/4	1181/4	5	1171/2	119	
6s series A 2022 Tide Water Power 5s 1979 Toledo Edison 3½s 1968	F-A		1031/2	1033/4	6	101 1/8	105 %	
Toledo Edison 31/251968	J-J	with the Total	108 1/2	108 %	7	107	111	

The state of the s						
BONDS New York Curb Exchange	Interest Period	Last	Week's Rang or Friday's e Bid & Aske Low High	Bonds d Sold	Janu	Since ary 1 High
Twin City Rapid Transit 51/2s1952	J-D				961/4	1023/8
United Electric N J 4s1949 United Light & Power Co—	J-D		110% 110%			1111/8
1st lien & cons 5½s1959	4-0		1108 110	7 1	102	1091/4
United Lt & Rys (Delaware) 5½s_1952 United Light & Railways (Maine)—	4-0	10538	105 1051/	72	1027/8	1063/4
6s series A1952	F-A		1131/4 1131/	1	1131/8	11534
Utah Power & Light Co- Debenture 6s series A 2022	M-N	115		9	1111/4	1161/4
Waldorf-Astoria Hotel-						
△5s income debs1954	M-3	47	431/2 475/	280	24 1/4	475%
Wash Ry & Elec 4s1951	J-D	106	- 106 106 1	6	105	
Wash Water Power 31/281964	J-D		\$10734 1091/	•	10834	1101/2
West Penn Electric 5s2030	4-0		1071/2 109	12	1051/2	109%
West Penn Traction 5s1960	J-D	- I	1118 121		1141/4	118
Western Newspaper Union-	1. 18 14 15 15					
6s conv s f debentures1959	F-A	98	971/2 98	10	85	98
\$ A York Rys Co 5s stpd1937	J-D		\$991/4 100			1001/8
△Stamped 5s1947	J-D	1001/4	100 1001/	4 15	9634	1001/2
				C	2 (8) 0	

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range	
			Low High	No.	Low	High
Agricultural Mortgage Bank (Col)— ^20-year 7sApril 1946 ^20-year 7sJan 1947	4-0 J-J	61	61 61 161	3	51½ 54	62 61 1/4
Bogota (see Mortgage Bank of) △Cauca Valley 7s1948	J-D		‡27½ 28%		161/8	30%
Danish 5½s1955 Extended 5s1953	M-N F-A		80 80 175 80	1 -	62 60	83 82
Danzig Port & Waterways— △ External 6½s stamped	J-J M-S M-N	Ξ.	121 41 18 % 18 % 138 ½	2	193/4 17 341/2	21 22 46
△Medellin 7s stamped 1951 Mortgage Bank of Bogota	J-D M-N A-O	. 34 - /	33¾ 34 ‡41 ‡41	2	33½ 36	34 37 40
△Mortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972	J-D J-D		‡16 23 ‡80		16 58	17¼ 79½
ΔParana (State) 7s1958 ΔRio de Janeiro 6½s1959 ΔRussian Government 6½s1919 Δ5½s1921	M-8 J-J J-D J-J	61/4	40 40 ‡38 39¾ 6 6¼ 6 6⅓	6 76 27	33 34 37/8 33/4	41 ³ / ₄ 43 ¹ / ₂ 8 ⁵ / ₈ 8 ⁵ / ₈

*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.

^Bonds 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 NOVEMBER 3.

Baltimor	Friday Last Sale Price	Ran of P	k's ge rices	Sales for Week Shares	Ra	-	nce Janua	200
Par		Low	High		L	ow	Hi	gh
Arundel Corporation Balt Transit Co common vt c	4			545 301 215 3		Apr May Apr Feb	2.30 16	Jan Oct Oct July
Consol Gas E L & Power— 4½% preferred B100		1163/4	117	30	115	Jan	1171/2	Aug
Davison Chemical Co	153 18	15½ 150 13 29%		400 21 75 90	14 136 13 27	Feb July Oct Feb	15½ 153 15 30½	Oct
Monongahela West Penn Pub Serv-7% preferred 25 Mt Vernon-Woodbury Mills pfd 100 New Amsterdam Casualty 2 North American Oil Co 25c Seaboard Commercial 5% pfd 50 U S Fidelity & Guar 50	26 	30½ 85 25½ 55c 40 35%	30½ 85¼ 26 55c 40 36½	5 38 139 400 20 470	29 ½ 81 24 45c 36 35	Jun Jan Apr Feb May Jun	90	
Bonds— Baltimore Transit Co 4s1975 5s series A1975	Ē	57½ 67	58 67	\$11,500 17,800	51 591/2	Jan Jan	64¼ 70½	

Boston Stock Exchange

	1177				5 14	and a	- 1 - 1	. 4	
STOCKS—	Friday Last Sale Price	Ran	ge	Sales for Week Shares		nge sin	ice Janua	ry 1	
		Low		, Daniel			H		
Par				1111		Change II X			
American Sugar Refining100	4834	4758				Feb			
American Tel & Tel100		16358 1				Jan			
American Woolen*		734				Apr			
Anaconda Copper50	271/8	261/2	271/4	794	241/	Feb	28	July	
Trind 6 Con Ton		.18	10	40	113/	Jan	1838	Oct	
Bird & Son Inc	114	114				a Jan			
Boston & Albany RR100	114					Jan		Aug	
Boston Edison25		3578		400		Sep			
Boston Elevated By100		7058						July	
Boston Herald Traveler Corp		23 1/2	231/2	. 10	. 19	Jan	24.74	July	
Boston & Maine RR—		001/	4017	445	00	Jan	491/	July	
7% prior preferred100	393/a	381/8	401/4		20	Jan			
5% class A 1st pfd stamped100		658						Mar	
8% class B 1st preferred100		7	7	107		2 Jan		July	
10% class D 1st preferred100		71/2		. 10		4 Mar		Apr	
Stamped100	734	734	734	. 11	5	Jan		July	
Boston Personal Prop Trust*		141/4	1414		12			Sep	
Boston & Providence RR100		311/2	3112			2 Jan		Feb	
Calumet & Hecla5	61/2		612			May		Feb	
Cities Service10	1378	1234	1374	31	123	4 Oct	171/2	Mar	
				5 ° 1 'N					

	STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sine	e January 1
ú	Par		Low High		Low	High
. 1	Copper Range Co		8 81/8	150	51/4 Jan	81/4 Oct
-	East Boston Co		11/4 11/4		90c Jan	15/8 Jun
	Eastern Gas & Fuel Associates-	A Thank		F = 1 1 (0 0 0 1)	Long Carle Ca	Company of the first
	412 % prior preferred100		80% 80%	25	561/4 Jan	81 Oct
*	6% preferred100		443/4 453/4	50	32½ Jan	48 Oct
7	Eastern Mass Street Ry-		6) 30° 7° 7.0° 1		The same of the same	The state of the s
	6% 1st pfd. series A100		106 106 1/2		92 Jan	108 Oct
1	5% pfd adjustment100	181/2	181/2 185/8		13 Jan	21 % Mar
	Eastern SS Lines Inc. common	14	133/4 14	535	91/4 Jan	1334 Oct
	Employers Group Assoc*	31	30% 31	200	283/4 Jun	32% Jan
	Engineers Public Service1	143/4	13 14 14 1/8	126	8% Jan	15% Aug
	First National Stores	433/4	427/8 441/8	80	35% Jan	44 % Oct
	General Capital Corp	343/4	341/2 35	75	31.18 Feb	36 Oct
	General Electric	391/4	383/8 393/8		33½ May	39½ July
1	Gillette Sofety Razor Co	00 /4	12 121/2		73a Jan	13% Jun
	Hathaway Bakeries class A		71/2 71/2		578 Apr	71/2 Nov
	Class B		66c 75c	34	50c Jun	75c Feb
	\$7 conv preferred		99 100	15	78 Jan	100 Oct
	Isle Royale Copper 15	11/2	13/8 11/2	150	1 Jan	21/4 Jan
	Kennecott Copper	35	343/8 351/4		29% Jun	35 % Oct
	Lamson Corp (Del) common5		61/2 7	700	238 Feb	7 Nov
3	6% preferred50		37 37	15	25 Jan	37 Oct
	Maine Central RR common100		41/8 41/8	100	3½ Jan	6 Feb
-	5% preferred100	27%	27 * 27%		23½ Jan	361/2 Mar
	Mass Util Associates v t c1	21.76	11/8 11/8		60c Jan	11/2 Mar
	Mergenthaler Linotype	611/4	61 611/4		471/2 Jan	611/4 Nov
	Narragansett Racing Assn Inc1	97/8	9% 11	635	7 Jan	11 Sep
	Nash-Kelvinator	15 %	15 1/8 15 5/8		111/2 Feb	171/2 July
	National Service Cos1	14c	10c 14c	1,146	5c May	15c Jan
	New England Gas & Elec Assn-		100		The west	
	512 % preferred	351/8	35 1/8 35 1/2	50	243/4 Feb	41½ Aug
	New England Tel & Tel100	1127/8	1111/2 1127/8		1033/4 Apr	112 % Nov
	North Butte Mining2.50	35c	31c 38c	7,810	30c Jan	46c Mar
	Old Colony RR100		12c 12c	19	10c Jan	45c Feb
	Pacific Mills	1	39 % 39 %	157	2538 Jan	40% Jun
	Pennsylvania RR50	303/4	30 - 303/4		25% Jan	31% July
	Reece Button Hole Mach	. 12	111/2 12	221	93/4 Jan	12 Mar
	Reece Folding Machine10		13/8 13	8 20	1 Jan	13/8 May
	Rutland RR 7% pfd100	1	1 11/8	200	1/8 Mar	13/8 July
	Shawmut Assn	13 1/8	135% 1376	15	12 B Jan	15 July
	Stone & Webster Inc.		101/4 107/8	90	73/4 Apr	111/4 Oct
	Torrington Co		36 361/2	421	32 May	36½ Oct
	United Drug Inc		15 15	. 60	121/2 Feb	17% July
	United Fruit Co*	873/8	873/8 . 881/3		7538 Jan	90 1/8" Oct
	United Shoe Machinery common25	73 1/4	713/4 733/		69 1/4 Jan	78 July
	6% preferred25		441/2 443/		42 Jun	45 July
	U S Rubber 10		48% 48%		4038 Feb	5338 Jun
	Waldorf System Inc		117/8 121/		10% Jan	12% July
	Warren (S D) Co*		3238 33	267	20½ Jan	33 Oct
	Westinghouse Electric & Mig50	1051/8	104% 1055	222	917s Feb	107% Jun
	Bonds-	44, 44				1 1 1 1 1
	American Tel & Tel conv 3s1956		12278 1227	84,000	1217a Sep	12278 Nov

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING NOVEMBER 3

Chicago	Sto		Exc	hange Sales		
STOCKS S	Last Sale Price	Ra of I	nge rices	for Week		ce January 1
Acme Steel Co common25		621/2		200	Low 57 Mar	High 65 Oct
Advanced Aluminum Castings5 Aetna Ball Bearing common1 Allied Laboratories common	Ξ	73/4 173/4 163/8		1,100 100 500	4% Jan 12¾ Jan 16½ Jun	8 Aug 21 Oct 20½ Jan
American Pub Serv pfd 100 American Tel & Tel Co capital 100 Armour & Co common 5	 5%	118 163 %	118 163 7/8	10 100	108 May 156 % Jan 4 % Apr	118 Oct
Aro Equipment Corp common1	5 /8 	5 7/8 19 1 5/8	19	50	YS WAT	22 1/4 Sen
Automatic Washer common	_	3 1/4 4 3/4	3 1/4 4 7/8	750 1,250		2 Jun 3% Aug 5% Aug
Bastian-Blessing Co common		26 1/8 17 1/2		100 250	20 Jan 14 May	27% July 18 Oct 12% July
Bendix Aviation Corp common5 Berghoff Brewing Corp1		11 45 11	45 11	200 400 500	33 % .lan	46% Sen
Bliss & Laughlin Inc common5 Borg-Warner Corp common5 Brach & Sons (E J) capital*	221/8	201/4 383/4 221/8	39	550	18% Jan	11½ Oct 20% Jun 41¾ July 24 Feb
Brown Fence & Wire cl A pfd* Common1 Bruce Co (E L) common5	23 /2	231/2	61/2	200 1,300	14% Feb . 3¼ Feb	24 Nov 6½ Nov
Butler Brothers10 5% convertible preferred30		31 1/4 11 5/8 31 3/8	12	100 300 100	22 Jan 9 Jan 28 Jan	12 /8 July
Central Illinois Pub Serv \$6 ptd Central Ill Secur Corp—			1021/4	170	8834 Apr	103¾ Oct
Central III Secur Corp— Common 1 Convertible preferred * Central S W Util common 50c	13 %	13 13	13 ½ 13 ½ 3/4	5,150 750 400	½ Jan 9¼ Jan ½ Mar	13% July
Prior lien preferred ** Preferred **	$\overline{72}$	125 1/4	1253/4	90	111 Jan 58½ Jun	125¾ Nov 74% Oct
Central States Power & Light pfd. * Chicago Corp common 1 Convertible preferred	71/4 53	71/8	9½ 7¾ 53½	70 15,300 1,550	7½ Jan 4¼ May 44½ Jun	12 Oct 75% Oct 53½ Nov
Chicago Flexible Shaft common* Chicago & North Western Ry— V t c for common*	34 291/4	34 1/8 27 1/4	341/2	350 2,400	34 1/8 Nov 23 3/8 Sep	39 Aug 29½ July
Preferred Chicago Towel Co com cap *	50% 61		50% 61	100 10	23 78 Sep 44 Sep 55 Jan	64% July 63½ Aug
Cities Service Co common10 Club Aluminum Uten Co common*	141/4	4	143/8 4	750 100	12% Sep 2% May	17% Mar 4% Oct
Commonwealth Edison common25 Consolidated Biscuit common1 Consumers Co—	29 93/8	28 1/8 6 3/4		9,050 12,800	24¾ Jan 4⅓ Jan	
Common part shs v t c cl B* Container Corp of America com20 Cudahy Packing Co 7% cum pfd100	1023/4	8½ 28¼ 101¼	281/2	100 800 430	2½ Jan 20 Feb 93¾ Jan	8½ Oct 28½ Oct 104½ Oct
Cunningham Drug Stores 21/2	102 74	25	25 1/2	450	20½ Jan	26½ Sep
Decker (Alf) & Cohn Inc common10 Deere & Co common	40 ³ / ₄ 5 ¹ / ₈	12% 39% 15 5	12 % 40 ¾ 15 5 ¼	100 250 100 1,650	36¾ May 36¾ Apr 10½ Jan 5 Oct	13½ Oct 45¾ Jun 15 Oct 6¾ Mar
Eastern Airlines Inc	37¾ 13	37¾ 12¾	37¾ 13	100 850	37¾ Nov 8 Jan	141/4 Aug
Elgin National Watch Co	343/4	34¼ 41 36¼	41	400 100 150	29¾ Jan 38 Sep 17 May	36¼ July 41% Oct 36½ Oct
Four-Wheel Drive Auto10 Fox (Peter) Brewing common11/4	13 ½ 		13½ 25	200 100	10¾ Jan 23 Aug	14 Oct 30 July
General Candy class A5 General Finance Corp common1	 6½	5 %	15½ 6½	200 4,700	13 Mar 3½ Jan	16¼ Aug 6½ Nov
General Foods common	125/8	41 60 ³ / ₄ 12 ³ / ₈	125%	950 700	40½ Jun 51¾ Feb 8 Jan	66 July
Goldblatt Bros Inc common* Goodyear Tire & Rubber common* Gossard Co (H W) common*		8 ½ 46 ½	8 1/8 47 1/4 16 3/4	200	8 Jan 7 Feb 38 % Feb	9 July 49¾ Jun 17 Sep
Great Lakes Dr & Dk com	Ξ	193/4				21% July
Hall Printing Co common 10 Harnischfeger Corp common 10 Helleman Brew Co G cap 1 Hibb Spencer Bartlett common 25	123/4	19 1/8 10 1/8 12 3/4	10 ½ 10 ½ 12 ¾	350 200	8½ Apr 9¼ Jan	20 ³ / ₄ Aug 11 ¹ / ₄ Aug 12 ³ / ₄ Jun
Hibb Spencer Bartlett common25 Horders Inc common2 Houdaille-Hershey class B	14	48	48 /2	90	37 Jan	50 Oct 14¾ July 18¼ Aug
Hupp Motors common (new)1 Illinois Brick Co capital10	7/8	2 78	± 78	100	174 vaii	6 Aug
Illinois Central RR common100 Indep Pneum Tool v t c new* Indianapolis Power & Light com*	85/8 25	85/8 161/2 243/4	16 5/8 25	400 200 750 100 50	10½ Jan 19½ Jan	9 Oct 19% July 25 Nov
Inland Steel Co capital *	19 81%	19 81% 77%	19 81 % 77 3%	50	72% Feb	86 Aug 801/6 Sep
Interstate Power \$6 pfd * Jarvis (W B) Co capital 1	Ξ	13 17	13 17	10 100	4½ Jan 13% Jan	15½ Oct 18¼ Jun
Katz Drug Co common 1 Kellogg Switchboard common •	7	7 6%	7	100 450	43% Jan 61% Aug	7 Oct 8¼ Mar
Ken-Rad Tube & Lamp common A* Kentucky Util jr cum pfd50 Kimberly Clark common*	26 521/4 37	7 6 1/8 25 52 1/4 36	26 521/4 37	1,150 70 920	10½ Jan 47½ Jan 36 Nov	53½ Oct 42 Oct
Rights5	45%	3/ ₄	1	3,900	% Oct	1% Oct
Libby McNeill & Libby common 7	71/2	71/2	7 5/6	2,750 300 2,550	3% Feb 6% Apr	43/4 Nov 71/8 Sep 81/2 July
Lincoln Printing Co common 1 \$3½ preferred 4 Line Material Co common 5.	5 % 	5 5 % 23 5 % 15	5 % 23 % 15	600 40 100	4½ Jun 15½ Jan 10½ May	8 Jun 23 % Nov 15 Oct
McCord Rad & Mfg class A* McWilliams Dredging Co common*	49		1.3			49½ Oct 13 July
Marshall Field common	/4		8	4,100	13% Jan 5½ Mar 9% Feb	18¾ Oct
Middle West Corp capital 5 Midland United Co— Convertible preferred A 8 Midland Util 6% prior lien 100	28	27	28	Townson in		The second
Miller & Hart Inc	erec e	., 572		50 350	5¾ Mar 5½ Mar	
Common Minneapolis Brewing Co common 1 Modine Mfg common 2 Montgomery Ward & Co common 3	 33	23/4 11 33	2 ³ / ₄ 11 33	600 100 100	1% Jan 7¾ Jan 28 Feb	3¼ Jun 11 Nov 33 Nov
Montgomery Ward & Co common* Muskegon Mot Spec class A*			53 1/4	350 70	41 ³ / ₄ Apr 27 ¹ / ₂ Jan	53½ Oct 30 Feb
Nachman Springfilled common National Cylinder Gas common National Standard conital stack	577	13 %	19 13½	300	1138 Feb	201/4 Oct 141/4 Oct
National Standard capital stock10 North American Car common20 Nor West Util	36¾	183/4	183/4	50 100	32½ Jan 17½ Mar	38 July 20½ Mar
7% preferred100 Parker Pen Co.(The) common10	331/4	33 1/4		120 150	22 Jan 24 Jan	34½ Oct 34½ July
Peabody Coal Co B common 5 6% preferred 100 Penn Elec Switch class A 10	per long		3 ½ 86	350 170	3½ Jan 79 Jan	4% May 94½ Aug
Pennsylvania RR capital 50 Peoples Gas Lt & Coke capital 100	303/4		20 30 ³ / ₄ 68 ¹ / ₂	150 400 50	16 Sep 26 Jan 56½ Jan	20½ Oct 31¼ July 68% Oct
	3.25		5			

STOCKS-		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Panga Cin.	e January 1
SAUGING.	Par	Date I I I CO	Low Hig		Low	
Perfect Circle (The) Co	0.00		35 1/8 35 1			
Potter Co (The) common	1	- 5	5 5		2½ Jan	51/4 Aug
Pressed Steel Car common	1		15% 159	% 100	11½ Apr	36 Aug 5¼ Aug 16½ Oct
Quaker Oats Co common		80	79% 81	220	71 % Mar	
Preferred		77	152 152	20	150 Apr	155 Feb
Rath Packing common——————————————————————————————————	10	-	413/4 413	4 50	38½ Feb	43 Apr
6% preferred	5	7. -	41/2 41	½ 1,250	3¼ Jan	478 May
Sangamo Electric Co common		24 18½	233/4 24	300	- 211/4 Jan	25 1/4 July
Schwitzer Cummins capital Serrick Corp class B common	1	181/2		2 300	11 Jan 3% Jan	18½ Nov
Signode Steel Strap Co pfd	20	5 3/8	5 1/8 5	8 350	3% Jan	63/8 Aug
Common	0	20	36 1/2 36 1	2 10 50	34¼ Jan	38 Apr 20 Oct
Common Sinclair Oil Corp		131/6	20 20 13 1/8 13 1	6 910	13 Feb 10¾ Jan	15 1/8 July
South Bend Lathe Works cap	5	/-	22 223	/ ₂ 810 / ₈ 200	20 July	24 Feb
Southwest G & E 5% pfd	_100	4.	22 223 110 1/8 110 1	8 200 8 50	20 July 106½ Feb	24 Feb 1101's Nov
Spiegel Inc common	2	111/8	107/6 111	4 250	6 Feb	12½ Aug
St Louis Nat Stockyards capital		77.7	30 307	180	271/2 Apr	43 Jan 19½ Nov
Standard Dredge pfd	20	191/2	19 19	2 600	16 Jan	19½ Nov
Common Standard Oil of Indiana capital	1	33%	31/0 31	4 700	2 Jan 31 1/8 Sep	338 Aug
Sterling Brewers Inc common	1	51/2	32 % 33 3 5 ½ 5 1	8 800 2 250	358 Jan	34% Jan 5% July
Stewart-Warner Corp common	5		15% 157	8 650	121/4 Jan	1750 .11110
Storkline Fur Corp common			1134 113	4 50	10 Aug	12 Mar 18¼ Feb 31% Feb
Sundstrand Machine Tool common-	5		141/2 143	4 . 450	131/2 Sep	181/4 Feb
Swift & Co capital Swift International capital	25	30%	30 1/2 30 5	8 1.000	271/8 Jan	31% Feb
Swift International capital	15	1	31 1/8 31 1/	/s 50	28 Jan	33 ¼ Jun
Texas Corp capital	25		47 47	100	44% Sep.	49¾ Jan
Trane Co (The) common	2		163/4 163		12 Jan	17 Oct
208 South La Salle Street Corp con	n#	36	36 36	110	33¾ Jun	3634 Aug
Union Carbide & Carbon capital		To the	79 7/8 79 7	a 200	77 Apr 23% Jan	82½ Jan
United Air L Transp capital	5	331/4	321/4 331/		23 % Jan	3438 Aug
U S Steel common		7 7-4	5734 573	4 50	50% Apr	63 1/4 July
7% cumulative preferredUtah Radio Products common	_100	75	1323/4 1323 73/8 73	4 100 8 100	120 Jan 3¾ Jan	133 July 874 July
	- 1		. 70	. 100	3/4 0001	
Wisconsin Bankshares— Common		12	115% 12	300	81/a Jan	1212 Oct
Woodall Industries common		75/8	71/2 75		4½ Jan .	
Unlisted Stocks-						
American Radiator & St San com.					9 Feb	127% Aug
Anaconda Copper Mining		27	27 271	600	243/4 Jan	28 July
Atch Topeka & Santa Fe Ry com_					561/2 Jan	7134 July
Bethlehem Steel Corp common		<u></u>	64 641		565's Jan	66% July
Curtiss-Wright	1	61/2	6 61		434 Jun	612 Nov
General Electric Co	°	391/8	38 1/2 39 1/		35 Apr 7 Jan	39% July
Interlake Iron Corp common			834 83	4 100	7 Jan	10 1/4 July
Martin (Glenn L) Co common		20%	20 1/8 21		16½ Jan	21 Nov
Nash-Kelvinator Corp	5		151/4 151	2 450	11½ Apr 15¾ Jan	17½ July
New York Central RR capital			173/4 181		15% Jan	2134 July 29 Jun
Paramount Pictures IncPullman Incorporated	- 章		25 ³ / ₄ 25 ³ / _{45³/₈ 45³/₈}		23¼ Feb 37% Jan	51½ July
Pure Oil Co (The) common	•	161/8	15% 16%		15 Sep	18 Mar
Radio Corp of America common		* 10%	101/4 (103	s 550	8% Apr	12 July
Republic Steel Corp common	•	10 /8	18% 185	8 100	16 Apr	2136 July
Standard Brands common	*	4.14			28% Mar	3234 July
Standard Oil of N J	25		55 55	200	51 Sep	3234 July 5818 July 2018 July
	1	Same of the same o	18 181	4 950	14 Apr 40½ Feb	20 1/8 July
Studebaker Corp commonU S Rubber Co common	10	an org			401/ ***	53 1/2 July

Cincinnati Stock Exchange

STOCKS-		Friday Last Sale Price	Ra	ek's nge	Sales for Week Shares	Rat	re sin	oe Janua	rv 1	
	Par			High		Lo	G3 10a 5	Hi		
Aluminum Industries American Laundry Machine Baldwin	20	Ξ	14 32 ³ / ₄	14 33 1/4	350 125	87/8 253/8	Apr Feb May	141/2	Oct Jun Nov	
Preferred	100	==	10 103	10 103	35 40	100	Apr	109	Jan	
Churngold Cincinnati Gas & Electric p Cincinnati Street	referred_100	 - - 9	10 107 8 ³ / ₄	10 107 1/4	30 122 1.678	100%	Jan Jan	1334 10734 9	Mar July Mar	100
Cincinnati Telephone Cincinnati Union Stock Yar Crosley Corp	ds	14 27	79 13½ 24¾	79½ 14	16 409 -339		Jan Jan Apr	80 14 27	July Nov Nov	
Dow Drug		81/2	73/4	83/4	733	51/4	Jan	834	Oct	
Formica Insulation Foundation Invest pfd	100	131/8 	125/8 33 68	13 1/8 33 68	302 35 2	67	May	35 69	July Jan Apr	
Gibson Art			371/2		60 110	29 3	Sep	40	Jun Mar	
Part pfd	100	$\overline{42}$	43 41 36½	43 42 371/8	5 35 330	34 39 3134	Jan Mar	43 45		
Lunkenheimer	*	28	2734	28	125	21	Jan	29	Oct	
Procter & Gamble	100	57½	2½ 56% 232	575/8 232	35 554 29		July Apr Apr	59 232	May July Oct	
Randall class A	*	Ξ	22½ 3½ 23		50 140 108	22 31/4 10	Feb Jan Jan	25 4 23	Jun Mar Nov	
U S Printing Preferred		411/2	133/4 411/2	14	277 204	81/4 35		14 41½	Oct	
Unlisted—				April		0.23		1.1	W	1
American Rolling Mill		==:	14½ 20½	201/2	73 50	12 15	Jan Jan	247/8	July	
General Motors	10	61%	4 1/4 60 3/4 28 1/4		120 313 40	37/8 517/8 283/4	Jan	66	Mar July July	
Timken Roller Bearing		= -	501/4		4	43 5/8	Apr	521/2	July	

Cleveland Stock Exchange

5TOCKS—	Friday Last Sale Pric	Range	Sales for Week Shares	Range si	nce Januar	у 1
Par		Low High		Low	Hig	gh
Akron Brass Mig50 Brewing Corp of America3		6% 6% a52 a52	60 5	5½ Feb 40% Feb	634 53	July Oct
City Ice & Fuel	- 1	a203/4 a203/4	10	143/4 Jan	251/8	July
Clark Controller1	- 1	201/2 201/2	414	18% Jan	223/8	Jan
Cleveland Cliffs Iron preferred*		741/2 741/2	45	63 Jan	851/2	July
Cleveland Elect Ill \$4.50 pfd		a1113/8 a1113/8	2	111 Apr	1151/2	Jan
Cliffs Corp cemmon5	1634	16 1/2 16 3/4	, 816	131/4 Apr	19	July
C you are the contract of		5 6 98	0.69	i.	2.0	

For footnotes see page 1999.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 3

	STOCKS—Pa	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	e January 1 High
	Eaton Manufacturing	0	a49 a49	69	41 Jan	50 Jun
ž	General Tire & Rubber Co2		a24 a24 1/4	87	1934 Feb	25 3/4 Jun
	Goodrich (B F) common	·	501/4 501/4	150	40 Feb	54% Jun
	Goodyear Tire & Rubber	0	a46 % a 46 %	50	3638 Feb	50 Jun
	Halle Bros common	5	18 18	25	123/4 Feb	18 Nov
	Preferred10		5134: 5134	117	47 Feb	5134 Oct
	Hanna (M A) \$5 cum pfd	• ·	105 3/4 106	57	102½ Jun	106½ Aug
	Interlake Steamship	•	32 32	199	31 Feb	34% July
	Jones & Laughlin	241/4	a24 1/8 a24 1/4	764	20% Jan	271/4 July
	Kelley Island Lime & Tr	•	141/2 141/2	380	11 Mar	141/2 Oct
	Lamson & Sersions	73/8	7 73/8	1,408	51/4 Jun	7% Sep
	Leland Electric	22	22 22	10	17 Jan	22 Nov
	Medusa Portland Cement	231/2	23 1/2 23 5/8	260	1534 Mar	25½ Oct
	Metropolitan Paving Brick common	4 %	45/8- 5	400	3½ Jan	5 Oct
	Tractorial Reliffing Hew	10/4	153/4 153/4	100	10% Feb	153/4 Nov
	Prior preferred 6%	*	1301/4 131	1,480	110 Mar	131 Oct
	National Tile	•	2 2	119	1% Apr	23/4 Aug
	Patterson-Sargent	• Section 15	18 18	25	131/8 Jan	18 Oct
	Reliance Electric		13 1/2 13 1/2	50	11% May	1358 Oct ,
	Richman Bros	•	411/4 411/2	308	32 1/8 Jan	42½ Oct
	Seiberling Rubber	0	a8 % a8 %	10	65/8 Jan	11½ July
	Standard Oil of Ohio2	5 413/8	41% 41%	25	401/4 Jan	441/2 July
	Thompson Products Inc	*		50	32½ Jan	49½ Oct
	Van Dorn Iron Works	191/2	191/4 191/2	561	15%4 Jan	19½ Jan
	Warren Refining	2	23/4 23/4		2 Jan	2½ Sep
Š,	White Motor5	0 25 1/4	2478 251/4		20 Feb	29 3/4 July
	Youngstown Sheet & Tube	* 38%	38 1/8 38 1/8	93	33% Apr	42¾ July
	Unlisted—			- 40 m		
	Firestone Tire & Rubber com		a51 a51%	135	3834 Feb	52 Nov
	General Electric common	•	a38% a39 1/8	247	. 35 Feb	39 1/2 July
Ů	Glidden Co common	4	a23 a23 %	18	181/4 Jan	25 July
	Industrial Rayon common	_	a363/4 a363/4	80	3538 Apr	4234 July
	Interlake Iron common	*	a87/8 a87/8	40	65% Jan	103/a July
	Ohio Oil common		a1634 a1634	160	15% Sep	20 1/8 Feb
	Danublia Grael common		a18 a183/4	310	16 Apr	2138 July
	U S Steel common	•	a573/8 a551/8	140	501/4 Apr	63% July

WATLING, LERCHEN & CO.

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange Friday Week's Sales Last Range for Week

 STOCKS—	Last Sale Price	Range of Prices Low High	for Week Shares	Range sine	e January 1 High	小!
Allen Electric common 1 Baldwin Rubber common 1 Brown, McLaren common 1 Consolidated Paper common 10 Continental Motors common 11	9½ 1¾ 1¾	2 2 ½ 9 ½ 9 ½ 1 ½ 1 ¾ 16 % 16 ½ 7 ½ 8 ½	200 515 1.700 150 300	1½ Jan 6½ Jan 1½ Jun 14% Feb 4% Jan	2 ¹ / ₄ Jun 9 ¹ / ₂ Oct 2 ¹ / ₄ July 17 Sep 8 ³ / ₄ Oct	
Crowley, Milner common	21 13½	9¼ 9¼ 25 25 21 21 6 6 13¼ 135%	100 100 2,074 100 585	3¾ Jan 21 Mar 18¾ Jan 3¼ Jan 11½ July	10% Jun 21½ May 21 Jun 6% July 13% Sep	
Frankenmuth Brewing1		4 41/8	867	2% Jan	41/8 Oct	
Gar Wood Industries common 3 General Finance common 11 Graham-Paige common 1 Grand Valley Brewing 1		6 % 7 5 ½ 6 ¼ 5 ¾ 6 1 ½ 1 ½	500 9.740 4,040 100	4½ Jan 3½ Jan 1¼ Feb 96c Apr	7 ¼ July 6 ¼ Nov 7 Aug 1 ½ Nov	
Hoover Ball & Bearing common	13 1½ 99c	21½ 21½ 13 13 1½ 158 88c 1.00 3% 3%	708 165 2.585 1,300 100	19 Jan 12 Feb 50c Jan 57c May 2½ Jan	21½ Oct 14 Jun 1% Oct 1 Aug 3% Aug	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Masco Screw Products common 1 McClanahan Oil common 1 Michigan Die Casting common 1 Michigan Sugar common 0 Micromatic Hone 1 Murray Corp common 10	3½ 14½	1¼ 1	320 1,917 1,850 1,000 450 100	11/8 Jan 24c Jan 11/2 Jan 65c May 5 Jan 9 Jan	134 July 36c Feb 4 Oct 14 Oct 15 Oct 1438 Aug	
Park Chemical Co common 1 Packard Motor Car common 6 Parke, Davis common 6 Peninsular Mtl Pr common 1	5 % - 2 %	$\begin{array}{cccc} 3\frac{1}{2} & 3\frac{5}{8} \\ 5\frac{1}{4} & 5\frac{3}{8} \\ 30\frac{1}{2} & 30\frac{1}{2} \\ 2\frac{1}{4} & 2\frac{3}{8} \end{array}$	400 1.607 266 1,175	2% Mar 3% Feb 26% Apr 1% Feb	4 1/6 July 6 1/2 Aug 31 3/8 Aug 2 3/4 Aug	
Rickel (H W) common 2 River Raisin Paper common * Scotten-Dillon common 10 Sheller Mfg common 1 Simplicity Pattern common 1 Timplicity Brewing common 1	-4 13 ¹ / ₄ 6 ³ / ₈ -3 ³ / ₆	358 358 4 4 4 13¼ 13¼ 6 638 3 3⅓ 3⅓ 3⅓	100 1.125 120 1.295 300 500	3 Jan 3 1/8 Jan 9 3/4 Apr 3 3/4 Jan 2 1/4 Mar 2 1/2 Jan	3¾ Aug 4¼ July 13½ Oct 6¾ Nov 3¾ July 3¾ July	
Udylite common		6 6 6½ 6½ 4½ 4½ 27½ 27½ 9 9	1.750 100 200 100 100	2 ³ / ₄ Jan 4 ¹ / ₂ Jun 1 ³ / ₄ Jan 25 ¹ / ₂ Aug 6 Feb	6 July 61/8 Oct 47/8 Aug 271/8 Nov 9 Oct	The state of the s
Warner Aircraft common1 Wayne Screw Products common4	17.1	1% 1% 51/4	400 200	98c Jan 31/4 Jan	2 Aug 534 Oct	

Los Angeles Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sinc	e January 1
Par		Low High		Low	High
Aircraft Accessories Corp		634 678 41/2 41/2 175/8 175/8 2.45 2.50 a 213/8 a 213/8	200 1,000 370 600	2 Jan 35'a July 125'a Jan 1.80 Jan 21 Apr	8 Oct 61/8 Feb 177/8 Oct 2.50 July 221/2 Jun
California Packing Corp com Central Investment Corp 100		a27 a27 65 65	50 270	25 ¼ Feb 45 Jan	30 1/4 Jun 73 May

For footnotes see page 1999.

Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1
Chrysler Corporation 5 Consolidated Steel Corp 7 Preferred 6 Creameries of America 1	a91 1/8 17 1/2 25 5/8 11	889% 891% 16½ 17½ 25¼ 25% 11 11%	160 2,470 474 850	84 ³ / ₄ May 9 ¹ / ₅ Jan 20 ¹ / ₂ Jan 7 ⁵ / ₈ Jan	95 ³ / ₄ Jun 17 ¹ / ₂ Nov 25 ⁵ / ₈ Nov 11 ¹ / ₈ Oct
Douglas Aircraft Co, Inc	62 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 900 5 500 3 1,420 1,044 50 200 200 200 100 500 1,000 1,000 1,000 1,400 430 1,40	55½ July 11½ Aug 834 Jan 30 Mar 460 Jan 97% Jan 5234 Jan 38½ Feb 10 Jan 38½ Jan 47 Apr 72½ Jun 8½ Feb 1½ Jan 24c Aug 4c Jan 10 Jan 30c Jan 15½ Jun 11½ Jan 90c Sep 60c Jan 7c Feb	70 Oct 13½ Mar 11¾ May 40 Oct 490 July 14⅓ Jan 65⅓ Jun 42 Sep 15½ Oct 49½ Jun 53 May 92½ Jan 16¾ July 66 Aug 35c Feb 24c Jun 14¾ Aug 60c Oct 22¾ Sep 17¾ Sep 1.75 Oct 75c Jun 14c Jan
Pacific Gas & Elec common	30c 33% 	30c 30c 33% 34 a37% 49 49 45 a46 57% 57% 66% a21% a48 a48 40c 45c 9½ 9½ 4% 5	500 678 30 301 100 135 50 1,486 10 600 5 2,565	25c May 30% Jan 35¼ Jan 35¼ Jan 47¼ Jan 40¼ Jan 5¾ Sep 19 Jan 5¼ Sep 47¼ Mar 28c May 8% Mar 3⅓ Jan	48c Jan 40 Nov 37% July 49% Oct 46 July 57% Nov 21½ Jun 7 Jan 49½ Oct 48c Oct 11¼ July 5% Oct
Safeway Stores Inc Security Company 30 Signal Oil & Gas Co class ASINCLAIR Oil Corporation 5 Solar Aircraft Company 1 Sontag Chain Stores Co, Ltd Security Company 1 Southern Calif Edison Co Ltd 25 6% preferred class B 25 Southern Pactific Company 5 Standard Oil Co of Calif 5 Sunray Oil Corp 1 Taylor Milling Corp 1 Transamerica Corporation 2 Transcontinental & West Air, Inc 5 Universal Consolidated Oil Co 10	13% 53% 1334 32 1614 93% a2414 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		* 47½ May 36½ Jan 41 Jan 10¾ Jan 3 Jan 73¼ May 225% Apr 24¼ Jan 34% Sep 5½ Feb 13½ Feb 13½ Feb 18¼ Jan 18¼ Apr 17% Sep 12 Jan	51% Jun 42 / Aug 50 Aug 15 July 5% Nov 14 Oct 26 % Oct 32 / 4 Feb 33 / July 39 July 7% July 17 Sep 10 / 2 Jun 22 / 3 July 20 / 4 July 20 / 4 July
Mining Stocks— Cons Chollar G & S Mng Co 1 Imperial Development Co Ltd 25c Zenda Gold Mining Co 25c		1.25 1.25 2c 2c 6c 6c	200 . 4,000 1,000	1.10 Jun 1½c Apr 2c Jan	1.45 Aug 3½c July 8c May
Unlisted Stocks— Amer Rad & Stan Sani Corp— American Smelting & Refining Co— American Tel & Tel Co—— On Anacouda Copper Mining Co—— Armour & Company (III) —— 55 A T & S F Ry Co—— 100 Aviation Corporation —— Baldwin Locomotive Works vtc —— 13 Bendix Aviation Corp —— 5 Bethlehem Steel Corp—— 5 Borden Co——— Borg-Warner Corp —— 5 Borg-Warner Corp —— 5	a39 % a163 % a27	a11% a11% a39 % a39 % a163% a164% a26% a27% 534 554 55 5 23 23 25 45 66 63 63 63 161% 1633 % a33 % a33 % a38 % a38 % a38 % a38 % a38 % a38 %	339 297 150 200 146 140 10 410 100 50	9 Jan 36% Feb 156% Jan 24% Jan 5 Apr 56 Jan 3% May 1944 Feb 34% Jan 57% Apr 1344 May 30 Mar 36% May	12% Aug 43% July 163% Aug 28 July 6% July 70 July 51/4 Aug 23½ Aug 45% Sep 66% Suly 16¼ Oct 33¼ July 39¼ Oct
Canadian Pacific Railway Co	848 1/8 43/4 	10 % 10 ½ a47% a48 % 49% 49% 428 ½ a28 % 1 7% 8 % a20 % a20 % 6 ½ 4% 4 %	20	8% Jan 45½ Jan 4½ Feb 25% Apr 5% Feb 5½ Jan 16 Apr 434 Jun 4 Apr	12% July 52 Jun 5 Feb 28¼ Oct 1½ July 6¾ Oct 20½ Oct 6½ Nov 5 July
General Electric Co General Foods Corp Goodrich (B F) Co Graham-Paige Motors Corp 11 Great Northern Ry Co pfd Interlake Iron Corp 1nt'l Nickel Co of Canada Int'l Tel & Tel Corp	38 ³ / ₄ - 6 	38 ¾ 39 ¼ 41 41 a49 % a50 % 5 % 6 a40 ¼ a41 % a9 a9 a30 ¼ a30 ¼ a16 ½ a16 ½	45 50 30	35 1/4 Feb 40 5/8 May 43 Mar 13/6 Feb 28 1/4 Jan 63/4 Jan 25 7/6 Apr 12 Jan	39 % Oct 43 ½ July 53 Jun 7 ½ Aug 36 % July 9 % July 31 % Jun 19 ½ Aug
Kennecott Copper Corp	a53 1/8 18 1/2	34% 34% 7½ 75% a64% a64% a28% a28% a28% a153% a15% a11% 11½ 18% 18%	550 25 60 394	30 1/4 Feb 65% Apr 65 1/8 Aug 23 Jan 42 Apr 15 5% Jan 7 3/4 Jun 16 1/2 Jan	35 Oct 8% July 65 % Aug 25 % Sep 51 % Sep 21 % July 11 ½ Nov 19 % Aug
Packard Motor Car Co- Pennsylvania Railroad Co. 50 Phelps Dodge Corp. 25 Pullman Incorporated 25 Pure Oil Company. 8 Radio Corp of America 8 Republic Steel Corp. 6	a45%	5% 5% 830% 830% 822% 223 845% 845% 15% 15% 10% 10% 18% 18%	170 90 101 163 205 165	3 ⁵ / ₄ Jan 26 ⁷ / ₈ Jan 20 ¹ / ₂ Feb 41 May 15 ¹ / ₈ Feb 8 ⁷ / ₈ Apr 16 ³ / ₈ Apr	6½ Aug 30¾ Jun 24¼ July 50¼ July 18 Mar 12 July 21¼ July
Seaboard Oil Co of Del Sears, Roebuck & Co Sears, Roebuck & Co Scoony-Vacuum Oil Co Standard Brands, Inc Standard Oil Co (Ind) Standard Oil Co (Ind) Standard Oil Co (N J) Stone & Webster, Inc Swift & Company Texas Company Texas Gulf Sulphur Co Tide Water Associated Oil Co 10	a99% a28% a55% a10% 47%	21 21 897% 8100 12% 12% 27½ 27½ 828% 828% 33% 33% 854% 855½ 810% 810% 830¼ 830¼ 47 47% 834% 835¼ 15¼ 15¼	125	21 Oct 88½ Mar 12 Feb 22¼ Jan 29¼ Apr 32 Sep 53¼ Mar 6½ Jan 45% Sep 33¼ May 13¼ Jan	24½ Fcb 97% July 14½ July 28 July 31½ July 34¼ Jun 55¾ May 10¾ Jun 31½ Feb 49½ July 37 July 16¾ July
Union Pacific Railroad Company 100 United Air Lines Transport 5 United Aircraft Corp 5 United Corporation (Del) 6 United States Steel Corp 6 Western Union Tel Co class A 7 Westinghouse Elee & Mfg Co 5 Willys-Overland Motors Inc 10 Woolworth Cempany (F W) 16	a33 ¼ a31 ⅓ a58 ¾ a43 ⅓	a109 ¼ a109 % a31 ½ a33 ¼ a31 ½ a31 % a1 ¾ a13 a57 ½ a58 ¾ a42 ½ a43 ¾ a104 ¾ a104 ¾ 14 ¾ a15 a42 % a43 ¾	115 150 50 222 271 10 380	108 % May 22% Apr 26% Jun 1% May 50% May 42% Feb 93 Feb 6% Feb 37 Jan	108 % May 34 Aug 31% Oct 2 July 62½ July 52½ July 99½ Jun 19¾ July 42¼ Aug

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 3

Philadelphia Stock Exchange

nnouvs	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sinc	e January 1
STOCKS-	Bale I IIco	Low High	A STATE OF THE PARTY OF THE PAR	Low	High
Par		No. of the second		14% Jan	10 / Day of the last of the la
American Stores	173/4	171/2 173/4		156 Jan	19 % July
American Tel & Tel100	163 1/8	163 ½ 164 ¼ 22 ½ 23 ⅓		18 Apr	24 Ser
Baldwin Locomotive Works v t c13	227/8			5% Jan	12% July
Budd (E G) Mig Co common	101/4	10 10 14	110	5 /8 Jan	1278 241
Chrysler Corp5	1	89 1/8 90 1/2	80	78% Jan	941/2 Oc
finalia Bub Co common		91/4 95/8	577	5 Mar	11 Sep
Prior preferred	22 - Pa	53 1/8 54 1/8		40% Apr	62 % Sel
Delaware Power & Light (wd)131/2	153/4	151/2 16	1,728	1312 May	1634 Aug
Electric Storage Battery	43 1/8	43% 443/4	301	39 % Apr	4712 July
General Motors10	621/4	60% 62%	1,361	51% Feb	66 Jul
General Motors	02 74	33/4 33/4		3 Feb	4 Au
Jacobs Aircraft Engine Co1	1176	117/8 125/8		83's Jan	127/8 Oc
Lehigh Coal & Navigation	4476	45/8 47/8		458 Sep	71/4 Ma
Lehigh Valley RR50	1977		J. 33 7 7 W	The Dop	
National Power & Light	44	65/8. 71/8		5% Apr	71/4 Oc
Pennroad Corp1	51/2	51/2 53/4		. 4½ Jan	578 Ju
Pennsylvania RR50	30 %	29 % 30 3/4	4,068	26 Jan	31% Jul
Penna Salt Manufacturing50	11	184 1841/2	60	1611/2 May	190 Oc
Philadelphia Electric Co common	20	19 % 20 %		1878 May	22 Ja
\$1 preference common	26	25 3/4 26 1/4		23% Jan	26 1/2 Oc
4.40% preferred100		1177/8 1181/6		116 Aug	120 Oc
Phila Elec Pow 8% pfd25	287/8	28 % 29 1/8		281/2 Oct	341's Fe
Phileo Corp		32 7/8 33 1/4		25 1/8 Jan	367a Jul
Reading Co common50		163/4 167/8		16 Jan .	20 Ma
1st preferred50		38 % 38 %		32% Jan	385a Oc
2nd preferred50	321/4	321/8 321/4		27 /s Jan	32 1/4 No
	A 10 10 10 10 10 10 10 10 10 10 10 10 10	9 9	100	8% Aug	101/4 July
Salt Dome Oil Corp1	45 1/8	43 3/8 45 1/8		38 % Jan	45 % No
Scott Paper common	63 3/4	63 3/4 63 7/8		53% Jun	6878 Sej
Sun Oil	0374	03 74 03 78	201	05 78 Outi	00 78 150
Tacony-Palmyra Bridge—		351/4 351/4	9	293/4 Apr	3534 Jul
Class A participating	4. 1. 1. 1.	1/2 16		1/4 Sep	78 Jui
Transit Invest Corp common25		11/4 11/2		1 1/8 Mar	2 Jan
Preferred25	TT.	100		76.5	
United Corp common	2 1 2 2 1 10	13/8 11/2	500	1 Jan	17a July
\$3 preferred	377/8	371/4 38	1,495	3134 Apr	3814 Oct
United Gas Improvement13 1/2		111/2 125/8	3,243	111/2 Oct	1514 July
Westmoreland Inc	-	19 % 20 1/8	238	121/4 Oct	1514 July
			204		

Pittsburgh Stock Exchange

	Last	Ran		for Week				a ba	
BTOCKS—Par	Sale Price	Low		Shares		Range s	ince Januar Hig		
Blaw-Knox Co Columbia Gas & Electric common Devonian Oil	11 43/8 	28 ½ 10 ½ 4 ½ 19 ¾	28 1/8 11 4 5/8	35 50 377 191		418 Apr 634 Sep 378 Jur 614 Jan	111 ₄ 1 4 ⁷ 8	July Oct	1 10 00 miles
Harbison Walker Refractories of Koppers Co preferred 100 Lone Star Gas 10 Mountain Fuel Supply 10	103/4	110	18 1/4 110 10 3/4 8 3/4	75 17 501 344	10	1538 Apr 01 Jar 718 Jur 634 Jar	1 110 1 10 ⁷ 8		一日 二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Ja	nuary 1	
Par	ing the property of	Low High		Low	High	
National Fireproofing Corp	77	134 134	410	50c Jan	2 Aug	
Pittsburgh Brewing preferred	51	50 50	260		51 Nov	
Pittsburgh Forgings1	151/4	. 151/4 151/4	50		15 1/2 July	
Pittsburgh Plate Glass25	·	11734 11814	105		21 Jun	
Pittsburgh Screw & Bolt Corp	- Park 1-100	55/8 6	6	458 Feb	618 Jun	
Renner Co		90c 95c	800		1.00 Jun	
San Toy Mining1	11	4c 4c	2,000		10c July	
Shamrock Oil & Gas common1	7	63/4 71/8	4,510		714 Sep	
Vanadium Alloys Steel	1	341/2 35	261		3512 Oct	
Westinghouse Air Brake	28	28 281/4	183	21 % Apr	2858 Oct	

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

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

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch.
Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

Phone CEntral 7600 Bell Teletype SL 593

St. Louis Stock Exchange

10	OII EOUI	OIO	OH.	Dies V. F.	HIGHE O	Substitute of the but	Company of the Party
	STOCKS—	Friday Last Sale Price		k's nge rices	Sales for Week Shares	Range since	e January 1
	Par	- 1 d - 1 d	Low	High		Low	High
	Bank Bldg Equipt common 3 Century Electric Co 10 Coca-Cola Bottling common 1 Columbia Brewing common 5	25 ¼ 13 ¾	25 1/4	7	100 150 110 210	2½ Mar 5¼ Jun 23 Feb 11½ Jan	334 Nov 814 July 27 Aug 1334 Oct
	Elder Manufacturing class A	=======================================	95 34 9 1/8 2 1/4 19 1/2	$\begin{array}{c} 95 \\ 36 \\ 9 \% \\ 2 \% \\ 21 \% \\ 21 \% \end{array}$	35 115 100 930 600	75 Jan 28 Feb 634 Jan 45c Apr 7 Jan	95 Nov 36 Oct 111/4 Aug 21/2 Nov 211/2 Nov
	International Shoe common	1334 6½	42 1/4 13 3/4 6 1/2 15 3/4 23 1/2 16 3/4 21 39	13 ³ / ₄ 6 ¹ / ₂ 15 ³ / ₄	155 175 150 10 100 220 50 50	35 ³ / ₄ Jan 11 Apr 5 Jun 13 Apr 16 Apr 12 ³ / ₄ May 15 Jun 32 Jan	43 Sep 1334 Nov 6½ Nov 17 July 23½ Oct 17 Nov 2134 Aug 44 Mar
	Scullin Steel common 5 Sterling Aluminum common 1 Stix, Baer & Fuller common 10 Wagner Electric common 15	10 13 34½	9½ 11¾ 13 34½	1134	110 105 118 440	9½ Sep 9½ Jan 9 Feb 31 Jan	12 Jan 12 Oct 13½ Oct 35 Mar
	BONDS— St L Pub Serv 25-yr conv inc1964		711/2	711/2	\$28,900	60½ May	7212 Oct

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING NOVEMBER 8

1	1	oronto	Stock Exchange	
			Canadian Funds	

		Canadia Friday	ATTENDED	ds eek's	Sales		
		Last		uge	for Week		
	BTOCKS-	Sale Price		Prices	Shares	Range sin	ce January 1
	Par	1. 1. 1. 1. 1. 1. 1.		High	the state of	Low	High
	그는 이 전 어디에 다른 그리는 다른 게 그 없는 그리고 있었다. 그리고 있다.		33/8	35/8	550	2 % Apr	412 July
	Abitibi Power & Power common	471/2	471/4	493/4	6,290	27 Apr	51 Sep
	7% preferred100		112	112	80	58 Jan	115 Aug
	Acme Gas & Oil	8c	8c	8c	100	7c Oct	14c May
	Ajax Oil & Gas1	1.52	1.44	1.55	800	1.10 Jan	1.79 Mar
	Aldermac Copper	1.02	18c	19c	5.783	15c Apr	33c July
	Algoma Steel common	12	12	. 12	760	878 Mar	13 July
	Aluminium Ltd common	961/2	941/2	97	490	84 Sep	99 Jan
	Aluminum Co. of Canada 5% pfd100	993/4	99	993/4	290	96 Jan	101 12 July
	Angle Consdian Oil	69c	671/2C	69c	3,500	5812c Feb	76c Jun
	Anglo Huronian Ltd	7.40	7.00	7.40	2,749	5.75 May	8.05 July
	Aquarius Gold Mines	90c	90c	90c	500	55c Jan	1.18 Aug
	Area Gold Mines Ltd1	20c	17c	20c	1.000	17c May	34 1/20 July
	Arjon Gold Mines	101/4C		101/4C	22,000	7c Oct	181/2 c Apr
	Armistice Gold	. 26c	26c	30c	1.000	27c Oct	58c Mar
	Ashley Gold Mining1		5c	5 1/ac	2,500	4½c Jan	9c Jan
	Astoria Quebec Mines1	100		191/2C	14,000	8½c Jan	31 2c July
	Aubelle Mines Ltd1	43c	37c	43c	116,200	37c Oct	7112c Aug
	Ault & Wiborg preferred100	104	104	105	20	10312 Sep	107 Aug
	Aumaque Gold Mines1	80c	79c	83c	24,200	28c Apr	1.04 May
	Aunor Gold Mines		3.65	3.75	1,750	3.20 Jan	4.40 July
	Author Gold Milles			2. Tak	4		
	Bagamac Mines1	The Carry	113/4C	113/4C	2,100	10c Oct	23c Feb
	Bankfield Cons Mines1	12c	111/4C	12c	2,300	1038C Oct	24c May
	Bank of Montreal new10		161/4	161/4	270	1512 Oct	. 1812 Sep
	Bank of Nova Scotia new10	Was III	291/2	291/2	35	26 Sep	30 - Oct
	Bank of Toronto new10	27	27	27	135	26 Oct	2712 Sep
	Base Metals Mining*	13c	12c	13c	3,900	10c Jan	24 1/2 c July
	Bear Exploration & Radium1		1.45	1.57	30,345	36c Jan	2.89 July
	Beattle Gold Mines Ltd1	1.57	1.49	1.57	14,850	1.31 Sep	2.45 Jan
	Beatty Brothers Class A*	291/2	29 1/2	291/2	5	2112 Jan	31 July
	Bell Telephone of Canada100	161	160	163	233	151 Apr	163 Nov
	Belleterre Quebec Mines1		9.00	9.10	1,720	8.50 July	11.00 July
	Berens River Mines1		1.00	1.00	500	60c May	1.50 July
	Bertram & Sons5	-	20	20	45	9½ May	20 Nov
		la recognitación					
	Bidgood Kirkland Gold	26½c	25160		20,800	22c Aug	67c Jan
	Biltmore Hats		10	10	25 100	812 Jun 7 July	10 Oct 10 Feb
		PR 400 11			60		10 Feb 50 Mar
	Preferred 500 Bobjo Mines Dtu	133/4c		467/8 133/4 C	7,900	431s Jan 612c Mar	17120 Aug
	Bobjo Mines Dines	13740	17c	17c	921	17c Oct	
12	Bonetal Gold Mines	143/4	141/2	143/4	1,580	111 ₂ Jan	28½c Apr 14¾ Sep
	Brainford Cordage pfd25	1474	26 1/2	26 1/2	1,360	2578 Apr	2612 Oct
4.	Brazillan Traction Light & Pwr com.	203/4	2058	21	1.515		24% Jun
	British American Oil	2074	221/2	23	890	20 Sep 21 Mar	
	British Columbia Power class A	191/2	19	1934	465		23½ Sep
	British Dominion Oil	70c	61c	73c	106,175	19 Oct	2412 Jan 1.40 May
	Broulan Porcupine Mines, Ltd1	78c	76c	80c	11,100	70c Mar	93c Jan
	Sidning I dicupine mines, Luli-1-1	100	100	000	11,100	100 Mar	930 Juli
	Buffalo Ankerite Gold Mines	5.25	5.25	5.30	505	3.55 Jan	6.20 July
	Buffalo Canadian Gold Mines	And and	, 5c	534c	23,000	51ac Sep	9% Jan
	Building Products Ltd	****	1814	181/2	355	151/2 Jan	21 July
	Bunker Hill Extension "	31ac .	31ac	314C	5,885	3º Sep	50 Jun
	Burlington Steel	per 100	1014	101/2	120	8 ½ Jun	11 July

The state of the s	STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
	Par		Low	High		L	010	Hi	ah
	Calgary & Edmonton Corp Ltd	1.71		1.75	1,400		Jun		
	Calmont Oils Ltd1	21c		21c	500		May	25c	
	Canada Bread common	1 10	6	6		412	May	7	Aug
	Canada Cement common		83/4	834	60		Jan	914	
	Preferred100		115	115	15	103	May	116	Oct
	Canada Founder P		35	35	. 5	33	Mar	37	Apr
	Canada Malting	491/4	49	491/2	350	4314	Jan	53	Aug
	Canada Northern Power	534	534	534	5	512	Oct	834	July
	Canada Packers class A	321/2	32 1/2	33	60	32	Oct .	34	Oct
	Class B	111/2	111/2	1314	165	111/2	Nov	1312	Oct
	Canada Permanent Mortgage100	165	163	165	74	145	Jan	165 12	Sep
	Canada Steamship Lines common		103%	101/2	222	978	Jan	1258	Mar
	Preferred50	36	36	37	100	3114	Jan	40	Aug
	Canada Wire & Cable Class A		65	69	20	65	Oct	70-	Sep
	Canadian Bakeries preferred100	95	95	95	10	91	Feb	96	Jun
	Canadian Bank Commerce new10	147/8	141/2	14 %	960	1414	Sep	1512	Ser
	Canadian Breweries common	71/2	71/2	75%	1,495	. 5	Jan	858	Mar
	Preferred	431/2	431/4	431/2	265	401/2	Jan	45	Mat
	Canadian Canners common*	151/2	15 1/2	1534	55	818	Jan	161/2	Ser
			0001	0.4	220	0011		041/	

	Class B	111/2	111/2	1314	165	1112 Nov	1312 Oct
	Canada Permanent Mortgage100	165	163	165	74	145 Jan	16512 Sep
	Canada Steamship Lines common	and the second	103%	101/2	222	9% Jan	125's Mar
	Preferred50	36	36	37	100	311/4 Jan	40 Aug
	Canada Wire & Cable Class A		65	69	20	65 Oct	70- Sep
	Canadian Bakeries preferred100	95	95	95	10	91 Feb	96 Jun
	Canadian Bank Commerce new10	147/8	141/2	14 %	960	1414 Sep	1512 Sep
	Canadian Breweries common	71/2	71/2	758	1.495	5 Jan	85a Mar
	Preferred	431/2	431/4	431/2	265	401/2 Jan	45 Mar
	Canadian Canners common*	151/2	151/2	1534	55	8 a Jan	161/2 Sep
		24	233/4	24	330	2212 Jan	24 1/2 Aug
	1st preferred20		1678			12 Jan	18 July
	Conv preferred	167/8		171/4	390		
	Canadian Car & Foundry common	200	97/8	101/4	145		1058 July
	New preferred25	263/4	263/4	27	155	2434 Jan	28 Mar
	Canadian Celanese common	421/4	42	43	30	35 2 Jan	45 Jun
	Canadian Dredge		17	171/2	234	15 Jun	20 July
	Canadian Food Products		49	49	95	44 Mar	61 Jun
	Canadian Locomotive	65	65	661/2	50	21 Jan	71 July
	Canadian Malartic	70c	67c	70c	4,800	60c Apr	85c July
	Canadian Oils preferred100	A 18 1	140	140	5	133 Feb	144 Aug
	Canadian Pacific Ry25	113/4	111/2	121/8	4,404	101's Jan	14 July
	Canadian Wirebound Boxes*		21	21	10	1758 Oct	22 Sep
	Cariboo Gold Quartz Mines1	di in in	2.00	2.00	100	1.50 Jun	2.30 Sep
	Carrood Gold Quartz Mines	17.	2.00	2,00		1.00 pun	a.oo bep
	Castle Tretheway	1.05	1.05	1.05	145	90c Feb	1.26 Aug
	Central Patricia Gold Mines1	2.20	2.15	2.22	2,750	1.62 Jan	2.50 Jun
	Central Porcupine Mines1	13½c		1334c		8½c Jan	21c May
			30c	33c	2,300	17c Jan	48c Mar
:	Chemical Research Corp1 Chesterville Larder Lake Gold Mines_1	1.20				1.15 Sep	1.72 Feb
		1.32	1.28	1.36	3,180	1.25 Nov	2.00 July
	Chromium Mining	- 1.25	1.25	1.25	40		
	Cochenour Willans Gold Mines1	2.85	2.80		13,250	1.57 Jun	3.30 Sep
	Cockshutt Plow Co		12		180	11½ Jan	14 July
	Coin Lake	50c	44c		149,782	15½c Jan	51c Nov
	Conduits National Co		63/8	634	1,125	5 May	7 Sep
	Coniagas Mines5	,	1.53	1.53	100	1.15 Jun	1.80 Oct
	Contaurum Mines	1.47	1.46	1.48	2,500	1.33 Jun	2.20 July
	Consolidated Bakeries		15	15	100	1418 Jan	16 July
	Consolidated Mining & Smelting 5	511/2	51	5184	962	38 12 Jan	55 1/4 July
	Consumers Gas (Toronto)100	02/2	1391/2	140	76	128 Jan	141 Aug
	Conwest Exploration*	1.15	1.00			90c Oct	2.84 July
			23 3/4	24	10	21 May	241/2 Sep
	Cosmos Imperial Mills	200-00	45 74	44	., . 10	21 1111	24/2 100.35
	Dairy Corp common	7	7	. 7	235	5 Jun	7 Oct
	Preferred50	49	49	50	38	42 Jan	50 Oct
		49				- 12c Oct	18c July
	Davies Petroleum			12½c	1,128	70c Jan	1.12 July
	Delnite Mines		. 95c	1.03	7.600		
	Denison Nickle Mines1	3180			2,500	2120 Aug	5c May
	Distillers Seagrams common*	371/4		3714	885	331/2 Mar	42 Mar
	Dome Mines Ltd	2478	2434	25	1,152	2434 Oct	31 1/4 July
	Dominion Bank new10	1812	1812	19	875	1712 Oct	1932 Sep
			. 4 .				

For footnotes see page 1999

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 3

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1 High
Dominion Foundries & Steel com	15	24 24 ³ / ₄ 15	785 1,590	21½ Apr 13¼ Sep	26% Aug 15 Nov
Dominion Steel class B25	7 ³ / ₄ 12	$7\frac{1}{2}$ $7\frac{1}{2}$ $12\frac{1}{8}$	372 300	7 Apr 9½ Feb	9½ July 12¼ July
Dominion Tar preferred100	112 51/8	112 112 5½ 5¼ 17¼c 18c	15 635 1,800	104 Apr 3½ Jan 9c Jan	115 Sep 5% Feb 32c May
Duquesne Mining Co1 East Crest Oi	18c 13c 2.30	7½c 13½c 2.19 2.30	544,810 10,775	7c May 1.66 Jan	13½c Nov 2.70 July
East Sullivan Mines1 English Electric class B* Equitable Life Insurance25	81/2	42c 45c 4 4 8½ 8½	6,000 60 156	36c Oct 3 Jan 6 Feb	63½c Aug 4 Nov 10 Sep
Falconbridge Nickel Mines	32 ³ / ₈	4.55 4.60 323/8 373/2	808 205	3.10 Apr 27 Jan	6.00 Sep 39 Aug
Preferred 100		2½ 25/8 62½ 65	550 215 1,400	2½ Nov 60 Oct 4c Oct	53/4 Jan 88 Jan 71/2c July
ederal Kirkland 1 ord Co of Canada class A Poundation Co	251/4	5c 5c 25 25½ 20 20	1,004 75	23¼ Apr 15¼ Apr	26¾ Jun 20¾ Oct
Francoeur Gold Mines	64c 5.00	60c 64c 4.75 5.00	10,200 2,650 140	33c Jan 4.70 Oct 8 1/4 Apr	80c Sep 8.20 July 10 July
5% preferred100	871/2	9 ³ / ₄ 10 87 87 ¹ / ₂ 92 ¹ / ₂ 92 ¹ / ₂	90 20	84 Jan 91 Oct	91 May 97½ Sep
5½% preferred		15 1/8 15 1/8 103 103	30 30	11 1/4 Feb 100 1/2 Aug	173/4 Aug 1031/4 Sep
Giant Yellowknife Gold Mines1	· 7.35 11½c 3½c	7.25 8.00 10½c 12c 3½c 4c	5,745 83,100 10,600	1.99 Mar 5c Jan 3½c Feb	10¾ July 13c Oct 8c Apr
denora Gold Mines1 God's Lake Mines Ltd1 Goldale Mine1	31c 22½	21c 31c 21c 23c	5,775 9,800	16 1/4 c May	43c Aug 38c Jun
iolden Gate Mining1	10½ć	4½c 4½c 10c 11c	1,000 5,550	15c Jan 2¾c Jan 7½c Mar	7c Mar 18½c July
Goodfish Mining Coa Goodyear Tire & Rubber commona Preferred50	55	3½c 4c 93 95 55 55½	3,000 25 30	1 ½ c July 84 % Feb 52 ½ Mar	7c Aug 101 Sep 56¼ Jan
Grandoro Mines		9%c 9%c.	500 50	63/4c Feb 31/2 May	12½ c Aug 6½ Jan
Common Preferred Gunnar Gold Mines Ltd.	Ξ.	5 1/8 5 1/8 22 7/8 22 7/8	100 60	3% May 19½ Jan	5% Jan 25 Jun
Jolliwell Gold Mines		22c 23c 8 1/8 8 1/4 3c 3 1/8 c		17c Jan 6% Jan 2%c Jan	40c July 9 Jun 6½c Jun
Hallnor Mines 1 Hamilton Bridge 6 Hamilton Cotton 7	3.45 5½	3.20 3.45 51/4 51/2	300 65	2.75 Jun 4¾ Oct	3.85 Jan 6% Jun
lard Rock Gold Mines1	87c	16½ 16½ 83½c 87c	9,980 4,085	14½ May 83c Jun 4½c Feb	17 Aug 1.29 Jan 9c Feb
Harker Gold Mines 1 Harricana Gold Mines 1 Hasaga Mines 1	27c	5 % c 6 ¼ c 26c 27c 38c 38c	2,600 1,027	24½c Oct 36c Oct	47c Jun 75c Feb
Heath Gold Mines 1 Highwood-Sarcee Oils 1 Hinde & Dauch Paper 1	56c	56c 59c 11½c 12c	10,000 1,500	9 July	64c Sep 15 July
Hollinger Consolidated Gold Milles	1072	17 ³ / ₄ 17 ³ / ₄ 10 ³ / ₈ 10 ³ / ₄ 2.80 2.85	2,061 2,520	15½ Jan 10 May 2.80 Sep	17% Nov 13 July 3.70 Mar
Home OilHowey Gold MinesHowey Bay Mining & Smelting	313/8	33½ 34c 30¾ 31¾	11,300 320	26c Apr 26¾ Mar	42c July 32 July
Hunts Ltd class A		17¼ 17¼ 84 84½	115 17	11 Mar 12 Jan	21 Jun 84¾ Aug
Imperial Bank of Canada new10	13%	18½ 19 13¾ 13¾ 12 12½	400 2,526 710	17½ Oct 12¾ Apr 10½ Jan	19 Ser 15 1/4 July 13 1/2 July
Imperial Tobacco of Canada ordinary_{ Inglis (John)	73/4	7½ 8 70c 71c	255 1,200	6½ Jan 54½c Feb	9 July 1.00 Jur
nternational Metals common AA preferred100 International Nickel Co common	211/2	21½ 21% 104 104	360 10	15 Jan 9734 May	2534 July 106½ Aug
International Nickel Co common	21%	325/8 33 1/4 21 1/8 21 5/8 1.12 1.12	2,010 2,714 100	28 Apr 1934 Apr 55c May	35 1/4 July 23 Jan 1.85 Mar
Jack Waite Mining	28c	9c 9c 28c 33c	500 1,437	5c Feb 23c Jan	24c May 41c Jun
Jellicoe Mines	6c	6c 6c 3½c 3¾c	700 4,000	4½c Jun 1¾c Jan	8c Aug 6½c July
Kerr-Addison Gold Mines Kirkland Hudson Bay Mines		10% 11½ 68c 70c	1,000	30c Apr	11% July 80c July 1.20 July
Kirkland LakeL Labrador Mining & Explorationl Lake Dufault Mines Ltd	2.45	1.02 1.04 2.15 2.45 1.48 1.74	3,100 3,550 6,750	1.51 May 80c Jan	3 50 Jun
Lake Shore Mines, Ltd	1738	25 1/2 25 1/2	1,025	14 1/8 Jan 22 1/2 Jan	2.75 July 20% July 27 Aug
Lamague Gold Mines		15 ³ / ₄ 15 ³ / ₄	50	5.70 Jun 14 May 6½c Jan	6.75 July 16 Oct 15c Apr
Lapa Cadillac Gold Mines Laura Secord Candy Lebel Oro Mines		9½c 10c 15¾ 16 3c 3¼c	95 2,500	13½ Jan 2c Jan	16 July 6½c Jan
Lebel Oro Mines Leitch Gold Mines, Ltd Little Long Lac Gold Mines Ltd	1.25	1.21 1.25 1.25 1.37	11,700	1.03 Apr 90c Jan 21% Feb	1.45 July 1.60 Sep 281/4 Sep
Class "B" Louvicourt Goldfields	251/4	26½ 26¾ 25 25¼ 68c 76c	350 250 21,900	22 1/8 Jan 58c Oct	26 July 78c Oct
Macassa Mines, Ltd MacLeod-Cockshutt Gold Mines	2.65	3.75 3.95 2.58 2.66	8,605 8,475	3.40 Jan 2.12 May 1.60 Jan 3.25 Oct 1½c Mar 7½ Jan	4.50 July 2.95 Sep
Madsen Red Lake Gold Mines	3.50	2.15 2.25 3.30 3.50 1%c 2%c	6,865 21,500	1.60 Jan 3.25 Oct	2.42 Sep 4.25 Jur
Manitoba & Eastern Mines Maple Leai Gardens pfd10 Maple Leaf Miling Co common	I will be the state of the	10 10 81/2 81/2	700	5 1/8 Apr	91/8 Oc
Preferred	171/2	17½ 17½ 8 8¾	700 335 362	13 Feb 734 Feb 1934 Jan 678 Apr 102 Jan 551/2 May 1.34 May	19½ Oc 9½ Jui
Preferred2 McColl-Frontenac common1 Preferred100	211/2	21 1/4 21 1/8 7 7 1061/4 1063/4	200 821 48	6% Apr	9½ Jur 107 Ser
McIntyre Porcupine Mines McKenzie Red Lake Mines		60 60½ 1.65 1.74	65 45,875	55½ May 1.34 May	63 July 1.77 Ser
McLellan Gold Mines McMarmac Red Lake Gold	1 4 ³ / ₄ c 1 14c	4c 5c 13 1/2 c 14 1/2 c	23,500 7,550	3%c Aug 12c Sep	53%c Jar 55c Ap
McVittle Graham Mines McWatters Gold Mines Mercury Mills	The state of the state of	20 ¼c 21c 20c 20c	1,300 3,300	15c Mar 6 Jan	40½c July
Mid-Continental Oil & Gas Mining Corp	20c	17c 22½c 2.08 2.15	187,900	7c Jan 15c Mar 6 Jan 1934c Jan 1.75 May 15½c Sep	59c May 2.24 Oc
		17c 17c 19 19½	1,000	15 /2c Sep 4	24c Mai 20 Aug
Modern Containers common Monarch Knitting preferred 10 Montea Porcupine Montreal Light, Heat & Power	58c	53c 60c	12,790 10	36c Mar 1858 Apr	99c Jur 22½ Au
Montreal Light Heat & Power	58 0 230	57 58 ½ 230 230	463 20	1.75 May 15½c Sep 1 15 Apr 0.74½ Jan 1836c Mar 1818% Apr 1946% Jan 200 Apr 1 20c Oct	59 Oct 230 Oct 33c Ser
National Grocers Co common	 * ** ** ** ** ** ** 	123/8 128/8	150	9½ Jan	170 Av
National Petroleum 25 National Steel Car	171/2	12c 12½c 17% 17% 1.08 1.15			
Nipissing Mines	5 56	2.25 2.25 56 56%	100 655	1.89 Jan 48¼ Jan	2.80 Fel 60½ Jul
Norgold Mines	1 6c	5 1/4 C 6 1/4 C	7,000	4%c Jan	17c Ap
	€. 64c	62c -64c	5,300	50c July 45c Apr	OIC Oal
Normetal Mining Corp Ltd Northern Canada Mines North Star Oil common	86c	75c 87c	7,600	1 20 Jan	1.02 Aug 4½ Sep 5½ Oc

Canadian Mining and Industrial Securities

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Willis E. Burnside & Co. 30 Pine Street, New York 5, N.Y. Telephone—WHitehall 3-0852 Toronto Correspondent: S. R. Mackellar & Co. (TR) Oswald & Drinkwater (M-MC-TR) Lampard, Francis & Co., Ltd.

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1
O'Brien Gold Mines	2.20 19c 39c	1.75 2.20 18c 19½c 39c 40c 27c 29c	27,403 10,100 1,380 6,000	1.37 Jan 17c Oct 40c May 25½c Mar	4.50 July 32c Aug 70c Jan 53c Jan
Pacalta Oils Pacific Oil & Refining Pacific Petroleum 11 Page Hersey Tubes Pamour Porcupine Mines Ltd Part Cadillac Gold Mines Part Cons Mines Ltd Paymaster Cons Mines Ltd Peoples Credit Securities Perron Gold Mines 1 Pecron Gold Mines 1 Pickle-Crow Gold Mines 1 Pioneer Gold Mines 1 Pioneer Gold Mines 1 Prowell Rouyn Gold 1 Voting trust Premier Gold Mining Co 1 Preston East Dome Mines 1 Proprietary Mines 1 Proprietary Mines Purdy Mica Mines 1 Pround Mines 1 Proprietary Mines 9 Purdy Mica Mines 1 Proprietary Mines 9 Purdy Mica Mines 1 Proposition Proprietary Mines 9 Purdy Mica Mines 1 Proprietary Mines 9 Purdy Mica Mines 9 Purdy	1.06 2.65	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 12,600 800 70 2,150 9,425 7,500 12,700 200 6,500 4,450 8,730 2,000 1,400 11,800 7,225 220 21,000	12½c Aug 40c Aug 45c Feb 91 July 1.15 Mer 7c Jun 3½c Jan 28c Jan 4 Jun 83c Mar 1.84 Jan 2.08 May 93c Oct 70c Nov 89c Mar 2.32 Jan 8.25 May 25c Sep	20c Aug 1.07 Jan 62c Sep 101 Oct 1.50 July 14½c July 10c Oct 44½c July 5 Nov 3.05 July 4.50 Aug 1.73 Feb 1.64 Feb 1.65 July 2.92 July 10 July
Queenston Gold Mines1 Quemont Mining	1.08 17½c	1,00 1.08 12½c 20c	11,160 12,760	75c Jan 17%c Jan	1.25 Feb 64c Jan
Reno Gold Mines	13c 39c 1478 19 27½	5½c 5½c 32 33 13c 14c 36c 39c 14½ 15 19 19 27 27½	500 60 10,500 4,600 1,390 20 430	4c Jun 28 Feb 7c Apr 35c May 14½ Sep 18 Oct 19¾ Jan	6c Aug 33 Sep 21c Aug 52c Jun 16 Sep 21½ Feb 29% July
St Anthony Gold Mines	20½ 3.90 39c 69c 104 111 69c 50c 50c 697 758 2.78	3c 3½c 19 20½ 330 3.95 37½c 39c 1.05 1.08 68c 69c 10¾ 11 14 14 10 10 42¼ 42¼ 26¾ 27 111 111 65c 69c 49c 50c 3c 3c 3c 1.25 1.25 3½ 3½ 1½ 4¼ 1¼¼ 7½ 7½ 26¾ 70 74 75 274 2.95 4½ 4½ 5c 5½c 1.35 1.38 2.50 2.55	2,900 388 2,000 11,933 9,000 1,600 4,094 775 622 172 205 150 40 11,155 6,300 200 200 200 205 200 200 205 200 6,350 822	2½4c Sep 13 Apr 3.40 Jun 34c Mar 2½c Jan 61c Oct 8.75 Feb 10 Apr 8¾ Apr 25 Jan 12 Apr 105% Jan 46c Oct 65c Jan 2¾ Jan 10½ Jan 68¾ Jan 68¾ Jan 5¼ Jan 68¾ Jan 68¾ Jan 61¼ Jan 68¾ Jan 68¾ Jan 68¾ Jan 68¼ Jan	5c Jar 22 Oct 4.45 Jar 9c July 1.10 Set 92c July 12 Set 15 Oc 10 Oc 46 Au 30 Au 114½ Set 1.25 July 77c Jar 5c Ma 1.70 July 15 Set 834 Ma 70 No 77 Jury 4.40 Au 4.42 Oct 7½ Oct 7½ Oct 7½ Oct 1.94 July 2.99 July
Tamblyn Ltd common Creck-Hughes Gold Mines 1 Texas Canadian 5 Theatre Properties Thompson-Lund Mark Gold Mines 7 Tip Top Tailors common Preferred 100 Toronto General Trust 100 Towagmac Exploration CCo 1 Transcontinental Resources 1	3.55 110 ³ / ₄ 100 ¹ / ₈	15¾ 16½ 3.55 3.55 1.25 1.25 3½ 3½ 47c 50c 11½ 11½ 100¾ 110¾ 100⅓ 101¼ 21c 21c 57c 60c	175 110 100 68 4,750 5 545 45 500 7,400	15 Apr 3.20 Apr 1.05 Feb 3½ Oct 38c Aug 8½ Jan 110 Oct 85 Jan 15c Mar 40c Mar	17 July 4.00 July 1.25 No 3½ Oc 79c Jur 12½ Aug 112½ Seg 101¼ Aug 35 Aug 95c Jur
Union Gas Co	75% 3 41 5	6% 8½ 16¼ 16¼ 41 41¼ 6 6 3½ 5⅓ 1.96 2.96	1,500 65 85 95 285 12,500	6% Jan 12 Jan 32½ Jan 5 Feb 3 Oct 1.96 Jan	8½ Oct 18 Aug 41¼ Oct 6 Nov 5⅓ July 2.96 Oct
Ventures, Ltd. Vermilata Oils Waite-Amulet Mines, Ltd. Waiker-Gooderham & Worts com Preferred Wasa Lake Gold Mines Western Canada Flour Mills com Freferred 100 Western Grocery preferred 100 West Malartic Mines Western Steel Products Westons Ltd common Preferred 100 Wiltsey-Coghlan Mines Winnipeg Electric common Preferred 100 Windy Electric common Preferred 100 Windy Electric common Preferred 100 Wood (Alexander & James) pfd 100 Wright-Hargreaves Mines York Knitting common	103/4 12c 4.80 691/2 1.09 1.09 1.108 151/2 18 1.6/4cc 61/4 105	6 13½ 6c 19c 4.70 4.80 66½ 70½ 21¾ 21¾ 1.00 1.09 5 5 5 79 82 141 147 1.00 1.08 15½ 15½ 17½ 18 106½ 106½ 5c 8c 6 6¼ 67¾ 68 102 105 3.40 3.45 7.¾ 7¾	2,749 61,500 2,721 1,095 345 70,600 160 345 150 39,200 225 1,095 52 61,700 290 55 25 4,505 50	6.00 Jan 6c Aug 4.50 Jan 57½ Feb 20½ Mar 60c Aug 4½ July 75 Jan 121½ Jan 80c Oct 12 Mar 15, Jan 104 Feb 4c Jan 4⅓ Sep 60¾ Jun 86 May 2.955 Jan 6½ Jan	13½ July 19c Jan 5.45 July 70½ Nov 21¾ Oct 6½ Mar 147 Oct 2.00 Sep 15½ Oct 18 Aug 108 Sep 20c May 736 Mar 195 Oct 4.50 July 934 Jur

Toronto Stock Exchange-Curb Section

STOCKS—	Canadian Friday Last Sale Price	Funds Week's Range of Prices	Sales for Week Shares	Range since	January 1
Par		Low High		Low	Righ
Andian National Corp British Columbia Pulp & Paper com Brown Co common 11 Preferred 1 Bruck Silk Mills Burns & Co class B	17 ³ / ₄ 2.10	$\begin{array}{cccc} 21 \frac{1}{2} & 21 \frac{1}{2} \\ 17 \frac{3}{4} & 17 \frac{3}{4} \\ 2.10 & 2.30 \\ 38 & 38 \\ 11 & 11 \\ 8 \frac{1}{8} & 8 \frac{1}{8} \end{array}$	50 50 668 48 125	21 Sep 14% May 1.40 July 28½ Apr 7½ May 7½ Sep	23 Jun 19 Oct 2.45 July 40 % Sen 11 Oct 8 % Aug

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 3

STOCKS—	Friday Last Sale Pric	Ra	eek's inge Prices	Sales for Week Shares		Rai	nge si	nce J	anuai	
Pat		Low	High	and are a far	4	Lo	10	100	Hi	gh
		. 10	10.	10		83/4	Apr		10	Oct
Canada Vinegars	2	2	2	300			Oct		23/4	Ser
Canadian Marconi	83/8	73/4	83/8	4,130		51/4	Jan		91/8	Au
Consolidated Paper	0.78	113/4	113/4	175		7	Jan		12	Oc
Consolidated Press A	29c	29c	29c	500		25c	Sep	1.5	41c	Ma
Dalnousie	200	3	3	25		2	Aug		5 1/2	Ap
leHavilland Aircraft		29	30	167	1	241/2	Jan		30	Jul
Dominion Bridge Co		91/8	91/8	40		91/8	Oct		91/8	0
Poothills Oil & Gas	1.50	1.15	1.20	4,500		1.01	Sep		1.45	Fe
cothills on & Gas	16	16	17	90		13	Jun		19	A
layes Steel	16	16	19	125		14	Jan		20	Se
Tumberstone Shoe100		103/4	11	1,210		10	Sep		121/4	Ju
Ainnesota & Ontario Paper	2c	2c	2c	300		2c	Nov		5c	M
Oil Selections	-	19½c		500		15c	Jan		49c	Ja
OSISKO Lake	1.20	1.20		2.625		1.10	Sep		1.72	A
end Oreille Mines		301/2		10		211/4	May		31	S
rice Bros outhmount Investment **	18	18		10			Nov		25	Se
outhmount investment		40	40 :	175		20	Mar		40	0
Supertest Petroleum ordinary* Cemiskaming Mining1			71/2c	1,000		6c	Oct		11c	M

Montreal Stock Exchange

	Montreal			hange		
		Canadia Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	and the second of the second o
	Acme Glove Works Ltd 6½% pfd_100		Low High. 90 90	35	Low 90 Aug	High 91 Oct
	Algoma Steel common	12¼ 96	12 12 1/4 94 96 1/8	483 320	9 Jan 85 Sep	13 Jun 98½ Jan
	Aluminum Co of Can Did	991/2	99 99½ 11½ 11½	280 25	96¾ Jan 8 Jan	101½ July 11½ Oct
	Amalgamated Electric Corp	21	21 21	150	18 % May	24 July
	Bell Telephone Co of Canada100	• 162	15½ 15½ 160 162½	100 134	13% Jan 151½ Mar	1634 Mar 162½ Oct
	Brazilian Traction Lt & Pwr* British Columbia Power Corp A*	203/4 193/4	20 ³ / ₄ 21 19 ³ / ₄ 19 ³ / ₄	45	20 Sep 19½ May	24¾ Jun 24 Jan
	Class B	113/8	2 2 11 113/8	223	1.85 May 8 Jan	3¼ Jan 11¾ Oct
			18 18 ½ 18 ½ 18 ¾	450 1.088	15½ Jan 15¼ Jan	20½ July 20¾ May
	Canada Cament common	-75	85/8 85/8	50	6½ Jan	91/8 Jun
	Preferred* Canada Forgings class A*	116		15	103½ May 18 Apr	117½ July 21 Jan
	Canada Northern Power	<u>- 1</u>	5 ³ / ₄ 5 ⁷ / ₈ 10 ¹ / ₂ 10 ¹ / ₂	165 57	5 Aug 93/4 Apr	9 Jan 12% Feb
	5% preferred	36 7½	36 36 73/8 71/2	35 835	31½ Jan 5½ Jan	40 Aug 8¾ Jun
	Preferred	43 1/2	43 1/4 44 38 1/4 38 1/4	- 197 10	41 Jan 32½ Jan	45 Mar 39 Aug
	Canadian Car & Foundry common	10	91/2 101/4	1,345	8 Apr	101/2 July
	New preferred25 Canadian Celanese common	26%	26½ 26¾ 42½ 42½	280 95	25 Jan 36 Jan	28 Feb 45 Jun
	7% preferred100		$152\frac{1}{2}$ $152\frac{1}{2}$ 32 32	10	1413/4 May 243/4 Jan	154 July 35 Jun
	Canadian Ind Alcohol common	5 %	5 % 5 3/4 6 6	150 150	5 /s Feb 5 Jan	6½ July 6¼ July
	Canadian Locomotive	117/8	65 65 1/2	155 2,710	27 Jan 10 1/a Jan	74 Sep 14 July
	Canadian Pacific Railway25 Cockshutt Plow*	1. 1. 1.	12 121/4	680	111/2 Jan	14 July 55½ July
	Consolidated Mining & Smeltingb	51½ 31¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,850 605	39 Jan 27¾ Jan	32 1/2 Oct
	Crown Cork & Seal Co	37	37 37 1/a	85	29¾ Feb	38 Oct
	Distillers Seagrams	371/2	36 1/4 37 1/2 30 30	1,081 210	33½ Feb 23¾ Jan	41% Mar 31 July
	Dominion Bridge		111/8 111/8	155 401	11 1/8 Oct 4 1/8 Mar	14 Jan 10 July
	Preferred		22½ 22½ 24 24	25 50	171/2 Apr	24 Jun
	Dominion Foundries & Steel	- I	161 162	23	22 Apr 150 Jan	26 1/4 July 163 Mar
	Dominion Steel & Coal B25 Dominion Stores Ltd*		$7\frac{1}{2}$ $7\frac{5}{8}$ 12 12	475 45	7 Apr 9 Jan	9% July 12¼ July
	Dominion Tar & Chemical common	101/4	10 1/4 10 1/2 72 1/4 72 1/2	575 20	8 Jan 68 Apr	12½ Jun 74 Feb
	Preferred100	163	163 163 8 8½	17 275	155 Feb 6% May	163 July 9 July
	Dryden Paper	121/2	12 121/2	305	8 May	141/4 Sep
	Famous Players Canadian Corp* Foundation Co of Canada*	201/4	24 24 20 20½	2 355	23½ Mar 14¾ Apr	27 Aug 20½ Oct
	Gatineau Power common		10 10	70	83% Jan	io July
	5% preferred 100 General Steel Wares common	87	87 87 15 1/4 15 3/4	115 225	85 Jan 11 % Mar	90 Apr 17 ³ / ₄ Aug
	New preferred100 Goodyear Tire pfd inc 192750	103	103 103 55 55 1/8	70 25	100 Aug 53% Jun	103 Oct 55 1/8 Nov
	Hollinger Gold Mines5	8 1/4	8 1/4 8 3/8 10 1/4 10 1/2	50 500	6½ Apr 10 Jun	9 1/4 Jun 13 Jun
	Howard Smith Paper common	18 1/4	181/4 19	725	13½ Jan	20 Oct
	Preferred100 Hudson Bay Mining	31 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	140 1,850	106½ Mar 26½ Mar	111½ Sep 32 July
¥	Imperial Oil Ltd	133/4	13 13¾ 12 12¼	2,041	12¾ Apr 10½ Jan	15 1/4 July 13 1/8 July
	Preferred £1 International Bronze common £1	18 1/2	71/4 71/4 18 181/2	20 80	7 Jan 12 Jan	75% Oct 18½ Nov
	Preferred25 Int Nickel of Canada common*	321/2	29: 29 32½ 33	45 1,594	22 Jan 28 Apr	29 Oct 35 1/8 Jun
	International Paper common15	221/4	$21\frac{1}{2}$ $22\frac{1}{4}$ $95\frac{3}{4}$ $97\frac{1}{2}$	1,140	14½ Apr 76 Jan	23 1/4 Aug
	Preferred 100 International Petroleum Co Ltd 100		21 1/8 21 1/2	475	193/4 Apr	97½ Nov 22¾ Jan
	International Power preferred100 Jamaica Public Service Co Ltd pfd_100	109	109 110 106 106	20 15	106 Mar 106 Nov	113 Mar 106 Nov
	Laura Secord Candy3		26½ 26½ 16 16	75 10	23 Jan 13 5/8 Jan	26½ Aug 16¼ Sep
	Lindsay (C W) preferred100		60 60	2	60 Oct	65 Jan
	Massey-Harris * McColl-Frontenac Oil *	8 1/2	8 ½ 8 ½ 6 ¾ 7 ½	90 1,665	8 Feb 634 Oct	9½ Jun 9¼ Jun
	Mitchell (Robert)	25	23½ 25 132 132			27% Jun 132 May
	Montreal It Ht & Power Cons	20	20 20	2,876	16 Jan 106¼ Jan 18¾ Apr	221/2 Aug
	Montreal Telegraph40	38	39 39 37½ 38½		35 Jan 33 Jan	39 Nov 38¼ Nov
	Preferred25 National Steel Car Corp	171/4	43¾ 43¾ 17¼ 17¾	1,060	40¼ May 13½ Jan	46 Sep 18 July
	Niagara Wire Weaving	561/2	24 24 56 56 ½	25 430	15½ Jan 48½ Jan	26 July 60 July
	Ogilvie Flour Mills common* Ontario Steel Products common*	26 1/2	26 26½ 15 15	115	23½ Feb 13¼ Jan	27¼ Sep 17 Jun
	Oftawa Lt Ht & Power common100		87/8 87/8	50	7 Jan	9 Mar
	Preferred100 Placer Development1		91 91 12% 12%	100	86 Jan 11 ¹ / ₄ Jan	91 Nov 15¼ Jun
	Price Bros & Co Ltd common	291/4	6 1/4 6 1/4 28 29 3/4	780	5¾ Jun 19 Jan	8 Jun 31 Aug
	Provincial Transportation	8 1/2	8 ½ 8 ½ 13 13 ¼	100	8 Jun 12 May	9 Jun 14 Feb
	Quebec Power	1964 cm.	11 11 11½ 11½	50	7½ Mar 9 Jan	11 Oct 11½ Aug
	Preferred100	104	1033/4 1033/4	10	99 Jan	10334 Oct
	Saguenay Power preferred100 St Lawrence Corp common	31/4	3 33/8	620	100 Feb. 2½ Mar	104½ Sep 3% July
	St Lawrence Flour Mills common	201/4	$19 20\%$ $33\frac{1}{2} 34$	15	13 Apr 32 Apr	22 Oct 35 July
	St. Lawrence Paper preferred100	62	62 62	170	46 1/4 Apr	65 Oct

STOCKS—	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares				- 10 - 10 - 10 min
Par		Low	High	Shares		nge since	e Janua Hi	
Shawinigan Water & Power	151/8	15	151/4	850	131/2	May	16	Jan
Sherwin Williams of Canada pfd100			143	12	. 128		143	Oct
Sicks Brew commona	1 22	24	24	50		Jan	2458	July
Southern Canada Power	4	95/8	95/8	10	83/4	Jun	11	Feb
Steel Co. of Canada common	69	68 1/2	691/2	200	63	Feb	6912	Aug
Preferred 25		75	75	50	69	Jan	76	Jun
Tooke Brothers		113/4	113/4	30	101/2	Jan	1214	Sep
Tuckett Tobacco preferred100	to the to the total	160	160	10	154	Jan	160	Nov
Twin City Rapid Transit common	4	8 1/2	81/2	250	71/4	Jan	9	May
Viau Biscuit preferred100		98	98	20	. 78	Jan	98	Nov
Wabasso Cotton*	581/2	. 58	581/2	145	50	Jan	581/2	Oct
Hiram Walker G & W common100	69 1/2	66 1/4	691/2	280	573/4	Feb	71 .	Oct
Wilsils Ltd		19	19	185	17	Mar	19	July
Winnipeg Electric common	6	· 5 3/8	6	296	5.	Sep	712	Ma
Preferred100	68	68	68	100	62	Jan	691/2	Oc
Zellers Ltd common*	VI :-	22	. 22	. 5	181/4	Feb	2234	Sel
Bonds-	were the St. Jan	1.0				They will		· Cha
Montana Power notes	-	491/2	491/2	\$2,000	483/4	Sep	5038	Feb
Banks-				(F)				1
Canadienne new10	15	15	15	192	1434	Sep	1512	Ser
Commerce new10	141/2	141/2	15	275	141/2	Sep	15	Sej
Dominion 10	1834	183/4	183/4	10	18	Sep	19	Oc
Montreal new10	16	16	161/4	1,000	153/4	Oct	181/2	Se
Nova Scotia new10		29 1/2	30	110	26	Sep	. 30	Oc
Royal new10	147/8	143/4	15	1,105	141/2	Oct	1534	Sei

	15 14½ 18¾ 16	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 110	14¾ Sep 14½ Sep 18 Sep 15¾ Oct 26 Sep 14½ Oct	15½ Sep 15 Sep 19 Oct 18½ Sep 30 Oct 15¾ Sep
toyal new10	14 1/8			1472 Oct	13°4 Sep
Montre		urb Ma	arket		
	- Friday Last	Week's Range	Sales for Week		
STOCKS— Par	sale Price	of Prices Low High	Shares	Range since	High
bitibl Power & Paper common	3½ 47¾	31/4 31/2 471/2 491/2	2,083 1,105	21/4 Apr	43g July
6% preferred100 7% preferred100 athurst Pr & Paper Co Ltd B*	71.4	109 112	45 25	60 Jan	114 Oct
Brewers & Distill of Vancouver Ltd_5		3 3 81/8 81/8	35	27 Apr 27 Apr 60 Jan 234 Jan 734 Feb	838 Ap
British American Oil Co Ltd	223/4	5 5½ 22% 23	1,915	20 Mar	2312 Ser
ritish Columbia Packers* British Columbia Pulp & Paper com_*	1 ma to	25½ 25½ 19 19	49 10	23 Jan 16 May	19 Ser
Preferred100 Brown Co common1	2.20	90 90 2.20 2.25	5,402	75 May 1.55 Apr	90 Oc 2.40 July
Preferred100 . Calgary Power Co Ltd 6% pfd100	38	38 38½ 105 105	175 5	31 May 104 Aug	40 Sep 107 Feb
Canada & Dominion Sugar Co*	221/4	21 ³ / ₄ 22 ³ / ₈ 49 ³ / ₂	1,865 325	20 Jan	23 Oct
Canada Northern Power 7% pfd100 Canada Vinegars Ltd*	91/4	73 73 91/4 91/4	173	73 Nov 834 July	99 Jar 10 Oc
Canada Wire & Cable 6½ % pid100		110 110	9	109½ Sep 15 Jan	110½ Fel 19½ July
Canadian Dredge & Dock Co Ltd Canadian General Investments Ltd Canadian Traductrics Ftd class "P"		17¼ 17¼ 12 12 1603′ 161	15 80 42	101/4 Jan	1234 Oc
Canadian Industries Ltd class "B" * 7% preferred100		160 ³ / ₄ 161 170 172	17	167% Jun	174 Jar
Canadn Internat Inv Trust Ltd com_° 5% preferred100 Canadian Marconi Company1.00		50c 50c 75	30 10	50c Jun 59 Jan 1.85 Jan	2 4 Ma 75 No
Canadian Marconi Company 1.00 Canadian Vickers Ltd common 2.2	1	2 2 ½ 4 4	175 110	4 Oct	7 Jai
Canadian Vickers Ltd common	· ==	45 45 10½ 10½	10 81	10 Sep	12 Jan
Commercial Alcohols Ltd. common	31/8	35c 40c 3 3 1/8	1,205 1,225	10c Mar 2½ Jan	
	81/4	7% 8% 29 29	6,550	5 1/4 Jan 24 Jan	9!4 Au 33 Ju
Dominion Engineering Works Ltd. * Dominion Malting Dominion Oilcloth & Linoleum.	15 36	15 15 36 36	100 615	13½ Oct 28% Jan	15 No
Cominion Woollens	5 1/8 9 1/4	51/8 51/8 91/4 93/8	225 490	3% Jan 7% Apr	57s Fel 10 July
Fairchild Aircraft Ltd5	D 74	21/8 21/8	115	2 Sep	3% Jul
Fleet Aircraft Ltd*		3 3 25 1/4 25 1/2	160 320	Committee of the commit	4 Jai 2634 Ju
raser Companies, Limiteda	321/4	30¾ 32½ 16 16	1,625	20 Jan 15 Jan	33 Oc 16 ³ 4 Au
Halifax Insurance Company10 Hillcrest Collieries Ltd		60c 60c		30c Feb	60c No
Inter-City Baking Co Ltd	213/4	211/2 213/4	75	45 Feb 17½ Jan 2¼ Jan	241/4 Jul
International Paints (Can) Ltd "A"# 5% preferred20		41/4 41/4 21 21 31/2 4	50 35	18 Jun	2214 Oc
6% cum conv preferred50		491/4 491/4	30 5	48 Apr	4½ Au 50 Jui
International Utilities Corp com	24	22 24 20 20		19½ Aug 16½ Jan	21 Oc
Macharen Power & Paper Co		21 1/4 21 1/2 8 1/2 8 1/2	575 10 25	534 May	91's Oc
"A" preferred Massey-Harris Co Ltd 5% pfd10	171/4	171/4 171/4 211/2 215/8	1,360	13 ³ 4 Feb 19 ³ 4 Jan 1.50 Mar	
Melchers Distilleries Ltd common*	81/2	2 ½ 2 ½ 8 ¼ 8 ½	100 1,355	71/4 Jan	2 ³ 4 Ma 8 ¹ 2 Ma
Minnesota & Ontario Paper		10% 11 25c 25c	590	10 Sep 25c Sep	12 ¹ 4 Jul 25c Se
Montreal Refrig & Storage com vtc*	2	2 2 58% 58%	89 35	1.65 Oct 46½ Jan	2 No 59 Se
NOOFGUVE AVIALION LICE	# F	4 1/2 4 1/2	50	31/4 Aug	534 Fe
Power Corp of Can— 6% N C Part 2nd pfd50 Southern Canada Pwr 6% cum pfd_100	32	32 32 103½ 103½	40 1	32 Nov 103 Sep	39 Ap 106½ Ma
	20c	20c 21c 9¼ 9¼	3,351	17c May 31/4 Jun	30c Ma 9 ¹ 2 Au
Standard Clay Products Ltd	5	5 5 27½ 27½	100	5 Nov	612 Ja 2712 No
Class "B"		15 ³ / ₄ 15 ³ / ₄ 6 6	40 19	25 Mar 13 Apr 41/4 Jun	173/4 No 6 Oc
Class "B" " Windsor Hotel " Woods Manufacturing "		29 29	321	27½ Jun	30 Jul
Mines-		100 10-	1 100	15c Jan	31c Jul
Aldermanic Copper Corp Ltd* Arno Mines Ltd*	4c	18c 18c 3½c 4c		2c Jan	5c Jul
Aunor Gold Mines Ltd	42c	39c 42c 3.80 3.80	36,100 200	39c Oct 3.45 Mar	3.80 Oc
Cartier-Molartic Gold Mines Ltd.	6c	6c 6e 5c 5c	3,500 1,500	2½c Jan 2½c Jan	13½c Jul 9c Jul 80c Se
Central Cadillac Gold Mines Ltd1 Francoeur Gold Mines Ltd		61c 61c 4c 4c	100 500	38c Jan 1½c Jan	6c Jul
Lameque Gold Mines Ltd	6.25	8c 8½c 6.25 6.25	100	6.00 Jun	15c Jul 6.60 Jul
Pamour Porcupine Mines Ltd	2,15 1.28	1.75 2.15 1.28 1.29	2,775 3,400	1.38 Jan	4.35 Jul 1.50 Jul
Pandora Cadallic Gold Mines Ltd.		9c 9c 4.65 4.75	1,000 3,000	7c Jan 3.40 Jan 92c May	. 15c Jul 5.00 Au
Pato Cons Gold Dredging Ltd	- - -	1.01 1.04 3.60 3.60	1,100	92c May 2.10 Apr	1.35 Jul 4.25 Au
Perion Gold Mines of B C	51c	51c 51c	2,000	2.10 Apr 35c July 3½c Jan	55c Oc 8c Ma
Shawkey Gold Mining Co1	66c	65c 66c	8,200 200	3½c Jan 42c Mar 1.27 Nov	1.25 Jul
Steep Rock		1.27 2.85			

 Oil Stocks—
 69c
 67c
 69c

 British Dominion Oil
 69c
 67c
 69c

 East Crest Oil Co Ltd
 13c
 10½c
 13c

66c Oct 8c Jun 1.30 July 13c Nov

OVER-THE-COUNTER MARKETS

Quotations for Friday Nov. 3

			-			
	Beauce	sting	C No.	-	DO 8 4	-
	BURNE	SIMP	報用の存むが	rer 7	3316	
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model and the second of the second		1.073.00	nombanics	DIA	4.4
Par	7.20	7.83	Keystone Custodian Funds—	Bid	Ask
Aeronautical Securities 14	3.86	4.23	Series B-1	28.52	29.88
Amerex Holding Corp10	271/8	2058	Series B-1	27.13	29.78
American Business Shares1	3.56	-	Series B-3	18.80	20.62
American Foreign Investing_10c	14.20	15.40	Scries B-4	9.64	10.59
Assoc Stand Oil Shares2 Axe-Houghton Fund Inc1	6 1/8 14.89	16.01	Series K-2		24.77
Axe-Houghton Fund Inc.	11.00		Series S-1	24.71	27.13
Bankers Nat Investing-	1 11 11	7 7	Series S-2	12.81	14.12
A Common1 Basic Industry Shares10	51/4	5%	Series S-3	10.59	11.68
Basic Industry Shares10	3.73	107.61	Series S-4 Knickerbocker Fund	6.03	6,61
Bond Inv Tr of America	18.00	19.35	Loomis Sayles Mut Fund	96.24	98.20
Broad Street Invest Co Inc5	30.16	32.61	Loomis Sayles Sec Fund10	40.77	41.60
Bullock Fund Ltd1	15.97	17.51	Manhattan Bond Fund Inc	0.00	10.10
a 11	3.25	2:05	Maryland Fund Inc	9.20 5.40	5.89
Canadian Inv Fund Ltd1 Century Shares Trust	29.29	3.85	Mass Investors Trust1	22.23	23.90
Chemical Fund	9.75	10.55	Mass Investors 2d Fund1	11.08	11.91
Christiana Securities com	,000	2,730	Mutual Invest Fund Inc10	11.42	12.48
Preferred100	139	144	Nation-Wide Securities-	2.00	De de la
Commonwealth Invest1	5.07	5.57	(Colo) series B shares6 (Md) voting shares250	1.35	1.43
Consol Investment Trust1 Corporate Trust Shares1	2.54	47	National Investors Corp1	8.09	8.75
Series AA1	2.32	7-	National Security Series-		ALC CARSON
Accumulative series1	2.32	art art	Bond series	7.12	7.84
Series AA mod1	2.81		Income series	4.81	5.33
Series ACC mod1	2.81		Industrial stock series	6.21	6.93
Cumulative Trust Shares	4.92		Low priced bond series Low priced stock common	3.42	3.88
Delaware Fund1	18.39	19.83	Preferred stock series	7.52	8.32
Diversified Trustee Shares-			Stock series	5.34	5.93
C	3.85		New England Fund1	13.13	14.15
D 2.50 Dividend Shares 250	5.70	6.50	New York Stocks Inc-		
Foran & Howard	1.29	1.41	Agriculture	10.71	11.77
Eaton & Howard— Balanced Fund—1	22.45	24.11	Automobile	6.92	7.6?
Stock Fund	13.77	14.78	Bank stock	9.88	10.86
Equity Corp \$3 conv pfd1	401/2	41 1/2	Building supply	7.58	8.34
	19.82	21.34	Chemical	8.24	9.05
Financial Industrial Fund, Inc.	1.84	2.03	Electrical equipment	8.25	9.07
First Mutual Trust Fund8	5.53	6.13	Insurance stock Machinery	10.09	9.47
Fixed Trust Shares A10	10.33		Metals	6.54	7.20
Foundation Trust Shares A1	3.85	4.45	Olls	9.63	10.59
Fundamental Invest Inc2	23.27	25.50	Railroad	5.65	6.23
Fundamental Trust Shares A_2	4.95	5.71	Railroad equipment	7.77	6.90
General Capital Corp	34.66	37.27	North Amer Bond Trust ctfs	6.27	6.90
General Investors Trust1	5.62	6.03	North Amer Trust shares	3072	7.7
	14. 160	Apply 1	Series 1953	2.19	
Group Securities-		30 X X	Series 19551	2.86	
Agricultural shares	6.93	7.62	Series 19561 Series 19581	2.75	
Automobile shares	6.06	6.67	Plymouth Fund Inc10c	54c	59c
Building shares	7.72	8.49	Putnam (Geo) Fund1	14.35	15.43
Chemical shares	5.67	6.24			
Electrical Equipment	9.66	10.61	Quarterly Inc Shares100	7.80	8.50
Food shares	5.15	5.67	Republic Invest Fund	3.38	3.71
Fully Administered shares General bond shares	7.20 8.33	9.16	Scudder, Stevens & Clark Fund, Inc	93.95	95.85
Industrial Machinery shares	6.95	7.64	Selected Amer Shares21/2	10.20	11.12
Institutional bond shares	10.02	10.51	Selected Income Shares1	4.26	W. L
Investing	6,48	7.13	Sovereign Investors	6.19	6.78
Low Price Shares	5.90	7.59	State Street Investment Corp Super Corp of Amer AA1	45.00	48.00
Mining shares	6.90	5.29	Trustee Stand Invest Shs—	2.10	
Petroleum shares	5.77	6.35	△Series C1	2.43	
Railroad shares Railroad stock shares	3.75	4.14	ΔSeries D1	2.31	
Railroad stock shares	4.34	4.78	Trustee Stand Oil Shares	5.83	
RR Equipment shares	4.40	4.85	△Series A	6.35	
Steel shares	4.32	4.73	Trusteed Industry Shares25c	77c	86c
Utility shares	4.74	5.22	Union Bond Fund series A	25.43	26.22
the second control of the second beauty			Series B	21.55	23.56
AHuron Holding Corp1	32c	41c	Series C	8.31 7.15	9.09 7.82
Income Foundation Fund Inc	1.47	1.61	Union Common Stock Fund B Union Preferred Stock Fund	19.82	21.67
Incorporated Investors5	22.62	24.32	U S El Lt & Pwr Sheres A	17.35	24.01
Independence Trust Shares	2.31		В	1.88	Separe
Institutional Securities Ltd-			Wellington Fund1	17.20	18.77
Aviation Group shares	11.29	12.37			
Bank Group shares Insurance Group shares	90c 1.06	1.00	Investment Banking	3.75	
Stock and Bond Group shares_	12.25	13.42	Corporations	1 1 100	
Investment Co of America 10	25.81	28.05	ΔBlair & Co	33/8	33/4
Investors Fund C1	13.26	13.53	AFirst Boston Corp10	34 %	361/8

New York City Banks & Trust Cos.

Par	Bid	Ask	Par	Bld	Ask
Bank of the Manhattan Co 10	24 %	25 %	Fulton Trust100	180	200
Bank of New York100		453	Grace National100	200	
Bankers Trust10	54	561/4	Guaranty Trust100	3181/2	
Brooklyn Trust100		11312	Irving Trust10	1434	1534
Central Hanover Bank & Trust 20	104 1/4	10734	Kings County Trust100	1,605	1,655
Chase National Bank15	3958	4158	Lawyers Trust25	38 1/4	411/4
Chemical Bank & Trust10	49 1/2	5134	Manufactures Trust Co com20		. 54
Commercial National Bank &	1937.2	N. T. S	Conv preferred20		53 1/2
Trust Co20	481/4	503/4	Morgan (J P) & Co Inc 100		
Continental Bank & Trust10	2034	221/4	National City Bank121/2		
Corn Exchange Bank & Trust_20	. 5238	5478	New York Trust25		
Empire Trust50	80	84	Public Nat'l Bank & Trust171/2		
Fiduciary Trust	28 3/8	3038	Title Guarantee & Trust12		
First National Bank100 l	1,695	,735	United States Trust100	1,425	1,470

Reorganization Rails

		(W	hen, as ar	nd if issued)			
Bonds-		Bid	Ask		Bid	Ask	
4s serie	nton & Youngstown— es A1988 erles B1988		991/2	Western Pacific— Inc mtge 4½s2014 Stocks —	1061/4	108 1/4	
1st 4s	anapolis & Louisville—- 1983 282003	82½ 53½	84 ½ 55 ½	Akron Canton & Youngstown— Common	45 81 ½	47 83½	
1st 4s . Gen in	Milw St Paul & Pacific 1994 come 41/28 A 2019	104 ½ 74	105½ 75	Common Preferred Chicago Rock Island & Pacific—	15½ 39½	16½ 40½	
Chicago 1	Rock Island & Pacific— 1994 ncome 4½s——2019		61½ 103¾ 68¼	Common 5% preferred100 Denver & Rio Grande com Preferred	173/8 433/8 191/2 45	18 ³ / ₉ 44 ³ / ₈ 20 ¹ / ₂ 46	
Income	z Rio Grande— 2 4½s 2018 s income 1993	60 . 85 ³ / ₄	61 873/4	Seaboard Ry common	173/8 461/4	18	
Seaboard	Ry 1st 4s	945/8		Western Pacific common	33 69	34 70	

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	Bio	Ask	Par	Rid	- ANE	
Aetna Casual & Surety10	1311/2	1391/2	Home5	2738	2910	
Aetna10	50	521/2	Homestead Fire10	14		
Aetna Life10	38 1/4	40	Insur Co of North America 10	88	901/2	
Agricultural25	721/2	76	Jersey Insurance of N Y20	361/4	39 1/4	
American Alliance10	. 22	24	Knickerbocker5	71/8	81/4	
American Casualty	1118	123%	Maryland Casualty1	81/4	9	
American Equitable5	163/8	177/8	Massachusetts Bonding121/2	69	721/2	
American Fidelity & Casualty_5	1078	1218	Merchant Fire Assur5	4634	4934	
American of Newark31/2	1434	16	Merch & Mfrs Fire N Y4	5 ½	61/4	
American Re-Insurance10	52	55	Monarch Fire Ins	41/8	47/8	
American Reserve10	171/2	19	National Casualty (Detroit)10	281/4	3034	
American Surety25	5734	601/4	National Fire10	581/2	61 1/4	
Automobile10	373/4	403/4	National Liberty2	63/8	71/2	
Baltimore American21/2	61/8	71/8	National Union Fire20	168	178	
Bankers & Shippers25	771/2	821/2	New Amsterdam Casualty2	26	28	
Boston100	605	630	New Brunswick10	273/4	301/4	
Camden Fire5	20%	221/8	New Hampshire Fire10	4434	4714	
City of New York10	18	20	New York Fire5	121/8	1358	
Connecticut General Life10	55	57	North River2.50	2178	23 %	
Continental Casualty5	423/4	451/4	Northeastern5	61/8	678	
Crum & Forster Inc10	25 3/a	273/8	Northern12.50	821/2	87-	
Employees Group	301/2	.33	Pacific Fire25	921/2	971/2	
Employers Reinsurance10	5834	623/4	Pacific Indemnity Co10	481/4	503/4	
Federal10	481/2	52	Phoenix10	83	87	
Fidelity & Deposit of Md20	149	155	Preferred Accident5	1278	1434	
Fire Assn of Phila10	62	66	Providence-Washington10	3434	371/4	
Fireman's Fd of San Fran10	89	93	Reinsurance Corp (NY)2	4 7/8	63/4	
Firemen's of Newark5	115/8	123/4	Republic (Texas)10	271/2	291/2	
Franklin Fire5	2234	2434	Revere (Paul) Fire10	213/4	233/4	
General Reinsurance Corp	481/2	51 1/2	St Paul Fire & Marine new_121/2	6834	713%	
Gibraltar Fire & Marine10	18	20	Seaboard Surety10	45 1/4	4734	
Glens Falls Fire	411/4	433/	Security New Haven10	33 1/8	35 1/8	
Globe & Republic5	77/8	9	Springfield Fire & Marine25	1201/2	126	
Globe & Rutgers Fire Ins. com.	243/4	261/4	Standard Accident10	351/4	38 1/4	
2nd preferred	791/2	831/2	Travelers100	520	544	
Great American5	28 1/4	30	US Fidelity & Guaranty Co_2	361/8	381/8	
Hanover10	253/8	273/8	U.S Fire4	471/4	50	
Hartford Fire10	993/4	1041/4	U S Guarantee10	681/2	731/2	
Hartford Steamboiler Inspect 10	411/2	441/2	Westchester Fire2.50	30%	331/8	
	1 1	1. 1. 1. 1. 1.		11 THE R. P. LEWIS CO., LANSING, MICH.		

Recent Bond Issues

ne ne	CEI	II DU	iu 199acə	19 Mar. 1	4.25	
	Bid	Ask	무게 작년하는 하는 경기는 이용다	Bid	Ank	
American Tobacco 3s1969	993/4	997/8	New Jersey Pow & Lt 3s_1974	1041/2	105 1/2	
Arkansas Pow & Lt 31/85_1974 1	10238	102%	New Orleans Public Service	in "1"		
Birmingham Electric 3s1974 1	10058	101 %	31/851974	1031/4	10334	
	1057/8	1061/2	Ohio Edison 3s1974	1021/2	10258	
	103 1/4	10334	Oregon-Washington RR 3s_1960	10134	1021/2	
	05	10514	Pacific Gas & Electric-	1000		
	071/8	1075%	3s series L1974	1035/8	104	
	051/4	10534	Panhandle Eastern Pipe Line-			
	08	100	234s debs1953	1011/4	10134	
	081/4	10834	Philadelphia Electric 23/481967	1003/8	100%	
	051/8	105%	23/481974	1011/8	1013/3	
	015%	101%	Pgh Cinc Chic & St L 3%s_1975	101 %	10173	
3%s series L1970 1		101	Public Service (Indiana)-			
	0134	102	31/4s series E1973	1051/2	106	
	953/4	961/2	Puget Sound Pow & Lt-	P 10	17 544	
	01	1011/4	41/451972	1077/8	1081/8	
Kansas City Term Ry 23/4s_1974 1		1011/4	San Diego Gas & El 33as_1970	1121/2	1	
Metropolitan Edison 27851974 1			Southern Colo Power 31/281968	105	Same and the	
Miss Power & Light 31/8s_1974 1		1043/4	York Corp. 41/481958	106		
Narragansett Elec 3s 1974 1		1043/	Sept. D. N. C. Mark Const. March.			

Quotations For U. S. Treasury Notes

Figures after decimal point	represent one	or more 32ds of a	point .	
Maturity- Int. Rate Bid As	k Matu	urity-	Dollar Price	100 Plus
Mar 15. 1945 3/4 % 100.5 10		cates of Indebtedr		Ask
#Mar 15, 1945 11/4 % 100.7 10	17/88	Dec. 1, 1944	.0529	.0583
	1788	Feb. 1, 1945		.0669
tMar 15, 1946 1 % 100.3 10		Mar. 1, 1945		.0630
tDec 15, 1946 11/2% 100.24 10		Apr. 1, 1945		.0617
tMar 15 1947 11/4% 100.8 10		May 1, 1945		
‡Sept. 15, 19471\(^1\)2 \(^1\) 100.26 10		June 1 1945		
‡Sept. 15, 19481\(\frac{1}{2}\)\(\pi\) 100.18 10	0.19 # 7/as .	Aug. 1, 1945		.0613
	17/85	Sept. 1, 1945		.0606
	17/85	Oct. 1. 1945	.0490	.0669

Obligations Of Governmental Agencies

Bid	Ask	10.00		DIQ ASK
	* * · · · · ·	Federal Land Bank	Bonds	
100.3	100.5	3s 1955-1945	101	22 101.24
200.0				2 103.4
b0.90	0.75%			.1 104.3
		Other Iss	ues	
101.12	101.14	U S Conversion 3s	1947 105	1/8 105 1/2
		Panama Canal 3s	1961 133	1341/8
	100.3 b0.90	1 4 This has been been a	Federal Land Bank 3s 1955-1945- 3s Jan. 1, 1956-19 5s May 1, 1956-19 5s May 1, 1956-19 0ther Iss U S Conversion 3s- 101.12 101.14 U S Conversion 3s-	Federal Land Bank Bonds- 3s 1955-1945 101 3s Jan. 1, 1956-1946 103 5s May 1, 1956-1946 104 Other Issues U S Conversion 3s 1946 102

United States Treasury Bills

Ra	tes quote Bid	d are for	discount at purchase	Bid	Ask
Treasury bills-		2 7 4	December 21, 1944	b0.375	0.33%
November 9, 1944	b0.375	0.28%	December 28, 1944	b0.375	0.34 %
November 16, 1944	b0:375	0.30%	January 4, 1945	b0.375	0.34 1
November 24, 1944	b0.375	0.32%	January 11, 1945	b0.375	0.34 52
November 30, 1944		0.327	January 18, 1945	b0.375	0.35 %
December 7, 1944		0.33%	January 25, 1945	b0.375	
December 14/ 1944	b0 375	0.33%	February 1 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. \(\triangle \text{Quota-tions not furnished by sponsor or issuer.} \)

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Pre-liminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 4, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 29.9% above those for the corresponding week last year. Our preliminary total stands at \$11,758,415,220, against \$9,050,373,887 for the same week in 1943. At this center there is an increase for the week ended Friday of 50,3%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph			~
Week Ending Nov. 4	1944	1943	%
New York	\$5,559,644,324	\$3,698,813,836	+50.3
		377,695,302	+27.7
Philadelphia Philadelphia	716,000,000	470,000,000	+52.3
Boston	318,010,097	293,265,808	+ 8.4
Kansas City	168,077,866	172,207,042	- 2.4
St. Louis	169,100,000	150,500,000	+12.4
Sen Francisco	264,496,000	235,719,000	+12.2
Pittsburgh	222,349,798	194,523,679	+14.3
Cleveland	196,599,175	161,440,148	+21.8
Baltimore	126,346,190	129,165,155	1.4
Ten cities, five days	\$8,222,966,545	\$5,883,329,970	+39.8
Other cities, five days	1,575,712,805	1,507,195,505	+ 4.6
Other cities, five days	-		
Total all cities, five days	\$9,798,679,350	\$7,390,525,475	+32.6
All cities, one day	1,959,735,870	1,659,848,412	+18.1
Total all cities for week	\$11,758,415,220	\$9,050,373,887	+ 29.9
Total all cities for week	4		

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. 23. For that week there was an increase of 1.0%, the aggregate of clearings for the whole country having amounted to \$9,824,728,343, against \$9,722,742,704 in the same week in 1943. Outside of this city there was a gain of 3.6%, the bank clearings at this center having recorded a decrease of 1.2%. 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 register a loss of 0.9% and in the Philadelphia Reserve District of 0.1% but in the Boston Reserve District the totals are smaller by 0.2% but in the Richmond Reserve District the totals are larger by 8.1% and in the Atlanta Reserve District by 10.2%. In the Chicago Reserve District there is an improvement of 5.7%, in the St. Louis Reserve District of 1.0% and in the Minneapolis Reserve District of 5.1%. In the Kansas City Reserve District the increase is 1.0%, in the Dallas Reserve District 13.8% and in the San Francisco Reserve District 5.7%.

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

	SUMMARY OF BA	NK CLEARING	GS		
Wederal Reserve Districts	. 1944	1943	Inc. or	1942	1941
Week Ended Oct. 28	\$	\$	Dec. %	S	\$
1st Boston 12	cities 403,858,917	375,329,080	+ 7.6	381,031,142	367,537,505
	5,313,812,196	5,360,876,573	- 0.9	4.061.056.521	4,249,213,941
3d Philadelphia 10		641,634,956	- 0.1	582,473,811	569,635,741
	610,726,325	621,996,017	- 0.2	564.171.092	469,482,944
Auti Oic Citation	296,598,797	274,328,051	+ 8.1	267,232,744	211,404,243
		376,476,633	+ 10.2	320,914,735	252,690,299
		594.736.198	+ 5.7	536,424,657	516,071,805
7th Chicago 17	320,000,902	316.672.667	+ 1.0	275,487,092	250,491,943
eth St. Louis 4			+ 5.1	179,003,510	146,943,377
9th Minneapolis 7	223,857,337	. 222,597,265			183,680,446
Joth Kansas City 9	292,252,134	306,100,318	4.5	246,820,602	
11th Dallas 6	152,278,081	133,866,602	+ 13.8	120,102,250	95,004,561
12th San Francisco 10	526,509,194	498,098,344	+ 5.7	437,720,282	365,842,138
TANK MANAGEMENT DO			-	B 000 100 100	B CBB 000 040
	cities 9,824,728,343	9,722,742,704		7,972,438,438	7,677,998,943
Outside New York City	4,679,657,570	4,515,007,006	+ 3.6	4,021,232,554	3,574,033,681

We now add our detailed statement showing the figures for each city for the week ended Oct. 28, for four years.

	The second second second second	Week F	inded Oct	28	
	1944	1943	Inc. or	1942	1941
Clearings at—	\$	S	Dec. %	8	8
First Federal Reserve District—Bos					. M. said Tales
Maine—Bangor	800,646	653,233	+ 22.6	589,462	636,919
Portland	3,333,080	3,207,464	+ 3.9	5,535,271	2,657,313
Massachusetts—Boston	349,255,683	324,732,596	+ 7.6	325,772,191	317,263,795
	1,244,068	1,457,672	-14.7	1,277,059	1,093,923
Fall River	559,966	560,164	- 0.1	923,340	490,914
-New Bedford	1,367,449	1.188,415	+ 15.1	1,193,918	1,230,877
Springfield	4,138,277	4,946,809	-16.3	4,107,614	4,060,325
Worcester	2,710,992	2,799,807	- 3.2	2,907,323	3.048.823
Connecticut—Hartford	16,057,183	13,259,531	+21.9	13,994,750	14,193,827
New Haven	6,745,159	6,037,774	+11.7	5,841,246	5,523,420
thode Island—Providence	17,128,000	15,886,400	+ 7.8	18,404,500	16,706,800
	518.114	599,215	-13.2	484,468	630,569
New Hampshire—Manchester	510,114	099,210		404,400	030,003
Total (12 cities)	403,858,917	375,329,080	+ 7.6	381,031,142	367,537,505
Second Federal Reserve District-N	ew York-		No the second		th trees
lew York-Albany	6,430,076	1,158,652	+ 455.0	5,604,492	13,712,672
Binghamton	1,165,442	1,557,530		1,376,705	1,360,081
Buffalo	67,894,000	61,763,009		52,800,000	50,700,000
Elmira	940,149	1,051,109		1,227,693	883,725
Jamestown	1,416,626	826,675	+71.4	716,802	980,554
New York	5,145,070,773	5,207,735,698	- 1.2	3,951,205,884	4,103,965,262
Rochester	10,625,363	10,464,578	+ 1.5	9,048,513	8,792,089
Syracuse	7,046,624	6,050,939	+ 16.5	6.198,154	6,548,940
Connecticut—Stamford	6,713,056	6,199,755	+ 9.9	6,072,744	5.701,858
New Jersey-Montclair		807,729	-50.3	366,081	502,829
Newark	27,487,983	27,401,723	+ 0.3	.26,439,388	22,806,396
Northern New Jersey	38,626,221	35,859,176	+ 7.7	33,439,453	33,259,535
Total (12 cities)	5,313,812,196	5,360,876,573	- 0.9	4,061,056,521	4,249,213,941
Third Federal Reserve District-Ph	niladelphia—				
Pennsylvania—Altoona	396,005	534,560	-25.9	380.224	465 013
Bethlehem	740,015	570,188	+ 29.8	385,229	465,913 481,204
Chester	719,309	*890.000		631,511	
Lancaster	1.705,215	1,749,517	- 3.1	1,307,110	505,240
Philadelphia	627,000,000	624,000,000			1,537,065
Reading	1,541,805	1,481,154		569,000,000	, 556,000,000
Scranton	2,417,054			1,158,304	1,424,399
Wilkes-Barre		2,703,713		2,175,292	2,302,910
York	1,376,435	1,429,369		1,586,598	1,260,450
New Jersey-Trenton	1,945,726 3,412,200	1,465,946		1,741,143 4,126,400	1,964,560 3,694,000
Total (10 c'ties)	641,253,764	641,634,956	'h		569,635,741
	100	011,051,500	0.1	002,413,011	309,633,74
Fourth Federal Reserve District-	Cleveland-			at as a second	
Ohlo-Canton	3,234,300	3,397.762	4.8	2,978,641	2,826,010
Cincinnati	114,205,765	101,167,516		91,838,990	85,900,700
Cleveland	221,813,612	227.883,593		204,963,609	161,771,68
Columbus	16,958,600	15,500,000		11,948,900	12,666,90
Mansfield	2,257,121	1,974,960		1,973,924	2,247,60
				3,327,554	
Youngstown	4 045 781				
Youngstown Pennsylvania—Pittsburgh	4,045,781 248,211,146	4,142,844 267,920,342			4,168,29 199,901,74

	1944 \$	1943 \$	nded Oct. Inc. or Dec. %	28 1942 \$	1941 \$
Fifth Federal Reserve District—Rich	mond	See Land	9. d.V.	Link of Kirts	050.000
West Virginia—Huntington———— Virginia—Norfolk——————	1,282,257 5,995,000	1,222,531 6,249,000	- 3.3 - 4.1	979,624 7,280,000	953,660 4,181,000
Richmond	95,607,407	91,550,096	+ 4.4	79,523,317 2,007,274	60,648,890 1,840,951
South Carolina—Charleston————————————————————————————————————	1,877,818 156,097,767	2,031,937	+ 10.7	143,687,576	111,376,265
District of Columbia—Washington	35,738,548	32,283,718	+10.7	33,754,953	32,403,477
Total (6 cittes)	296,598,797	274,328,051	+ 8.1	267,232,744	211,404,243
Sixth Federal Reserve District-Atla	nta—				
Cennessee—Knoxville	11,740,984	9,156,774	+ 28.2	5,769,259	5,783,187
Nashville Georgia—Atlanta	39,634,441 150,300,000	40,803,976	-2.9 + 9.7	31,838,571 121,700,000	28,597,585 98,300,000
Augusta Macon	2,427,081 1,677,661	2,431,358 2,065,123	- 0.2 -18.8	2,423,613	1,990,626
Florida—Jacksonville	47,282,467	38,779,330	+ 21.9	30,958,406	24,771,000
Alabama—Birmingham Mobile	61,479,322 4,873,388	59,185,331 4,323,176	+ 4.0	*45,000,000 4,892,661	40,220,756 3,287,75
Mississippi—Vicksburg Louisiana—New Orleans	263,704 95,244,472	214,408 82,517,157	+ 23.0 + 15.4	238,502 76,193,723	185,68 47,909,10
Total (10 cities)	414,923,520	376,476,633	+10.2	320,914,735	252,690,29
Seventh Federal Reserve District—Cl	1 1 1 1	455 970	5.4	459 151	373,760
Michigan—Ann Arbor———————————————————————————————————	435,387 4,758,737	455,278 4,658,849	-5.4 + 2.1	452,151 4,162,624	4,117,288
Lansing	3,574,006 2,874,562	4,003,168 2,969,669	$\frac{-10.7}{-3.2}$	3,027,848 3,407,386	1,768,203 2,644,163
Indianapolis	28,304,946	29,543,036	4.2	28,868,000	26,593,00
South Bend Terre Haute	3,663,249 8,765,881	3,810,868 7,665,747	+14.4	9,450,477	2,799,54 7,373,22
Visconsin—Milwaukee owa—Cedar Rapids	31,669,733 1,975,535	31,965,867 1,826,877	- 0.9 + 8.13	28,207,324 1,604,351	23,621,93 1,511,89
Des Moines	16,656,659	13,358,040	+ 8.13	12,594,799	12,517,80
Sioux City	5,899,903 1,054,981	5,899,903 515,838	+ 104.5	5,659,320 451,134	5,458,22 440,76
Chicago Decatur	500,671,717 7,185,770	474,173,101 3,961,772	+ 5.6 + 81.4	424,875,794	417,394,43 1,709,15
Peoria	6,769,594	5,580,701	+ 21.3	4,669,099	4,429,03
Rockford Springfield	2,095,886 2,300,630	2,026,277 2,321,207	+ 3.4	1,812,747 2,094,620	1,782,22 1,537,13
Total (17 cities)	628,657,176	594,736,198	+ 5.7	536,424,657	516,071,80
Eighth Federal Reserve District—St.	Louis				
Missouri—St. Louis	183,400,000	184,100,000	- 0.4	147,600,000	137,300,00
And the state of t	71,667,255	73,622,871	- 2.7	61,131,506 65,767,586	58,259,65 54,256,29
Centucky—Louisville	63.538.534	57,805,796	+ 9.9	00.101.000	
Kentucky—Louisville Tennessee—Memphis Illinois—Quincy	63,538,534 1,395,113	57,805,796 1,144,000	+ 21.9	988,000	676,000
Rentucky—Louisville Tennessee—Memphis Illinois—Quincy Total (4 cities)			+21.9		
Tennessee—Memphis Illinois—Quincy	1,395,113	1,144,000	+21.9	988,000	676,00
Tennessee—Memphis Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min	1,395,113	1,144,000	+21.9	988,000	676,00
Tennessee—Memphis Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth	1,395,113 320,000,902 neapolis— 5,023,079	1,144,000 316,672,667 4,452,453	+ 21.9 + 1.0	988,000 275,487,092 4,377,063	250,491,94 3,806,06
Tennessee—Memphis Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325	+21.9 + 1.0 +12.8 + 1.7 - 4.0	988,000 275,487,092 4,377,063 119,386,614 42,493,111	3,806,06 95,272,22 37,035,60
Tennessee—Memphis. Illinois—Quincy Total (4 citles) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul North Dakota—Fargo	1,395,113 .320,000,902 meapolis— 5,023,079 158,181,775 48,280,485 3,313,136	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693	+12.8 + 1.7 - 4.0 - 5.2	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407	3,806,06 95,272,22 37,035,60 3,016,39
Tennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul North Dakota—Fargo South Dakota—Fargo South Dakota—Aberdeen Montana—Billings	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202	+12.8 + 1.7 - 4.0 - 5.2 - 0.5 + 33.0	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397	3,806,06 95,272,22 37,035,60 3,016,39 1,266,70 1,252,28
Tennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul North Dakota—Pargo South Dakota—Aberdeen Montana—Billings Helena	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141	+ 21.9 + 1.0 + 12.8 + 1.7 - 4.0 - 5.2 - 0.5	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261	676,00
Tennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul North Dakota—Fargo South Dakota—Fargo South Dakota—Aberdeen Montana—Billings	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202	+12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657	3,806,06 95,272,22 37,035,60 3,016,39 1,266,70 1,252,28 5,294,10
Tennessee—Memphis_ Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,465 3,313,136 1,627,614 2,084,309 223,857,337 sas City—	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,931 1,567,202 5,520,141 222,597,265	+21.9 + 1.0 + 12.8 + 1.7 - 4.0 - 5.2 - 0.5 + 33.0 - 3.2 + 5.1	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510	3.806.06 95,272.22 37.035.60 3.016.39 1.266.70 1.252.28 5.294.10
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,040,355	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265	+21.9 + 1.0 +12.8 + 1.7 - 4.0 - 5.2 - 0.5 + 33.0 - 3.2 + 5.1	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,687 179,003,510	676,00 250,491,94 3,806,06 95,272,22 37,035,60 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37
Tennessee—Memphis. (Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,020,307 72,397,565	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265	+12.9 + 1.0 +12.8 + 1.7 - 4.0 - 5.2 - 0.5 +33.0 - 3.2 + 5.1 +13.8 +16.8 - 4.5	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400	3,806,06 95,272,22 37,035,66 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77,06 3,020,10 39,976,01
Tennessee—Memphis Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul North Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont Lincoln Omaha Kansas—Topeka	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,020,503 72,397,565 3,176,730 6,569,637	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,567,202 5,520,141 222,597,265 181,247 3,100,500 75,822,799 2,959,113 6,200,486	+12.9 + 1.0 +12.8 + 1.7 - 4.0 - 5.5 + 33.0 - 3.2 + 5.1 +13.8 +16.8 + 7.4 + 6.0	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463	3,806,06 3,806,06 95,272,22 37,035,66 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77,06 3,020,10 39,976,01 1,397,12 1,377,12 3,738,61
Tennessee—Memphis Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul North Dakota—Pargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont Lincoln Omaha Kansas—Topeka Missouri—Kansas City St. Joseph	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,420,320 72,397,565 3,176,730 6,569,637 198,228,398	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,705,86	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 56,796,400 2,133,905 5,070,463 171,895,062	3.806,06 95,272,22 37,035,60 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77,06 3,020,10 39,976,01 1,397,12 3,738,61 131,174,78
Tennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul Orth Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont Lincoln Omaha Kansas—Topeka Wichita Misouri—Kansas City St. Joseph St. Joseph Colorado—Colorado Springs	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,040,355 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,663	1,144,000 316,672,667 4,452,453 155,614,095 50,313,925 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,206 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 +16.8 -4.6 -7.4 +6.0 -5.5 -7.4 -6.0 -6.5 -7.4 -6.0 -	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000	3.806,06 95,272,22 37,035,60 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77,06 3,020,10 39,976,01 1,397,12 3,738,61 131,714,78 3,418,86 104,76
Tennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul North Dakota—Pargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Webraska—Fremont Lincoln Cansas—Topeka Missouri—Kansas City St. Joseph	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,465 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,339 72,397,555 3,176,730 6,569,637 198,228,388 6,262,974	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,931 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854	+12.9 + 1.0 +12.8 + 1.7 - 4.0 - 5.2 - 0.5 +33.0 - 3.2 + 5.1 +13.8 +16.8 - 4.5 + 7.4 + 6.0 - 5.5 + 6.0	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213	3,806,06 95,272,22 37,035,66 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77,06 3,020,10 39,976,01 1,397,12 3,738,61 131,174,78 3,118,99 104,76 773,01
Tennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul North Dakota—Fargo South Dakota—Pargo South Dakota—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,020,300 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,663 891,056	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 +16.5 +7.4 +6.0 -5.5 +6.0 -6.2 +1.0	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 **109,000 772,824	3,806,06 95,272,22 37,035,66 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77,06 3,020,10 39,976,01 1,397,12 3,738,61 131,174,78 3,118,99 104,76 773,01
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,309 72,397,555 3,176,730 6,569,637 198,228,388 6,262,974 899,063 891,056 292,252,134	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,931 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 -4.6 -4.5 +7.4 +6.0 -5.5 +0.0 -6.2 +1.0 -1	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 109,000 772,824 246,820,602	3.806.06 3.806.06 95.272.22 37.035.66 3.016.39 1.266.76 1.252.28 5.294.10 146.943.37 77.06 3.020.16 39.976.01 1.397.12 3.131,174.78 3.418.96 104.76 773.01 183,680,44
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,020,303 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,63 891,056 292,252,134	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,206 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4 -6.0 -6.2 +1.0 -4.5	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602	77,06 3,020,10 3,11,174,78 3,1
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,350 72,397,555 3,176,730 6,569,637 198,228,398 6,262,974 899,663 891,056 292,252,134	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318	+12.9 +1.0 +12.8 +1.7 -4.0 -5.5 +33.0 -3.2 +5.1 +13.8 +16.5 +7.4 +6.0 -6.2 +1.0 -4.5	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602	3,806,06 3,806,06 95,272,22 37,035,66 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77,06 3,020,10 39,976,01 1,397,12 3,738,61 104,76 773,01 183,680,44 1,864,31 74,232,34 11,297,18
Tenterssee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minnesota—Duluth Minnesota—Duluth Minnesota—Duluth Minnesota—Pargo South Dakota—Pargo South Dakota—Aberdeen Montana—Billings Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont Lincoln Omaha Kansas—Topeka Wichita Wiscouri—Kansas City St. Joseph Jolorado—Colorado Springs Pueblo Total (9 cities) Eleventh Federal Reserve District—D Texas—Austin Dallas Fort Worth Galveston Galveston Wichita Falls	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,465 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,359 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,063 891,056 — 292,252,134	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -6.2 +1.0 -4.5 +1.0 -6.2 +1.0 +1	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602	77.06 3,020,10 3,976,10 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77.06 3,020,10 39,976,01 1,397,12 3,738,61 104,76 773,01 183,680,44
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,309 72,397,555 3,176,730 6,569,637 198,228,388 6,262,974 899,063 891,056 292,252,134 vallas— 2,333,679 125,332,000 14,973,153 2,775,000 1,580,853 5,263,396	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,931 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -5.5 +7.4 +6.0 -5.5 +7.4 -6.2 +1.7 -7.2 -	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602	77.06 3,020,10 39,976.01 3,016,39 1,266,70 1,252,28 5,294,10 39,976.01 39,976.01 39,976.01 39,131,174,78 104,76 773,01 183,680,44
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,465 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,359 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,063 891,056 — 292,252,134	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318	+12.9 +1.0 +12.8 +1.7 -4.0 -5.5 +33.0 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -6.2 +1.0 -4.5 +10.6 -6.2 +10.6	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602	3,806,06 3,806,06 95,272,22 37,035,66 3,016,39 1,266,76 1,252,28 5,294,10 146,943,37 77,06 3,020,16 39,976,01 1,397,12 3,738,61 1,397,12 3,738,61 1,397,12 1,37,73,01 183,680,44
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,465 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,339 72,397,555 3,176,730 6,569,637 198,228,398 6,262,974 899,063 891,056 292,252,134	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -6.2 +1.0 -4.5 +1.0 -6.4 -6.5 -6.4 -6.5 -6.4 -6.5 -6.4 -6.5 -6.4 -6.5 -6.4 -6.5 -6.4 -6.5 -6.4 -6.5 -	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602 2,303,451 94,345,818 *14,500,000 2,898,000 1,061,984 4,992,997 120,102,250	3,806,00 350,491,94 3,806,00 95,272,22 37,035,66 3,016,33 1,266,77 1,252,26 5,294,11 146,943,37 77,00 3,020,10 39,976,00 1,397,12 3,738,61 131,174,76 3,418,76 104,76 773,00 183,680,44 1,864,31 74,232,34 11,297,16 2,667,00 1,416,00 3,527,66
Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul Outh Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Rebraska—Fremont Lincoln Omaha Cansas—Topeka Wichita Missouri—Kansas City St. Joseph Jolorado—Colorado Springs Pueblo Total (9 cities) Eleventh Federal Reserve District—D Texas—Austin Dallas Fort Worth Galveston Wichita Falls Outsiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Ss Washington—Seattle	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,220,355 72,397,555 3,176,730 6,569,637 198,228,398 6,282,974 899,63 891,036 292,252,134 vallas— 2,333,679 125,352,000 14,973,153 2,775,000 15,908,853 5,263,396 152,278,081	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318 2,051,628 105,411,750 16,000,000 1,448,244 5,623,983 133,866,602	+12.9 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -6.2 +1.0 -4.5 +13.7 +18.9 -6.4 -6.5 +10.7 +13.8 +10.7 +1	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602	3,806,00 3,806,00 95,272,22 37,035,66 3,016,35 1,266,76 1,252,26 5,294,10 146,943,37 77,00 3,020,10 39,976,01 3,738,63 131,174,76 3,131,174,76 3,131,174,76 3,131,174,76 3,131,174,76 3,148,90 1,347,123,23 11,297,11 2,667,00 1,416,00 3,527,66 95,004,56
Tennessee—Memphis. Illinois—Quincy Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minnesota—Duluth Minneapolis St. Paul North Dakota—Fargo South Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont Lincoln Omaha Kansas—Topeka Wiehita Missouri—Kansas City St. Joseph Solorado—Colorado Springs Pueblo Total (9 cities) Eleventh Federal Reserve District—De Texas—Austin Dallas Fort Worth Galveston Wiehita Falls Jouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle Yakima—Doregon—Portland	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,350 72,397,555 3,176,730 6,569,637 198,228,398 6,262,974 899,663 891,056 292,252,134 valias— 2,333,679 125,352,000 14,973,153 2,775,000 15,808,853 5,263,396 152,278,081 an Francisco— 90,692,166 2,845,914 73,233,659	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,2598,134 958,670 881,857 306,100,318 2,051,628 105,411,750 16,000,000 3,331,000 1,448,241 5,623,983 133,866,602	+12.9 +1.0 +12.8 +1.7 -4.0 -5.5 +33.0 -3.2 +5.1 +13.8 +16.5 +7.4 +6.0 -5.5 +0.0 -6.2 +1.0 -4.5 +13.7 +18.9 +16.7 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +18.9 +17.7 +	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602 2,303,451 94,345,818 94,350,000 2,898,000 1,061,984 4,992,997 120,102,250	3,806,00 3,806,00 95,272,22 37,035,66 3,016,33 1,266,76 1,252,26 5,294,16 146,943,37 77,00 3,020,16 39,976,01 1,397,12 1,37,38,63 1,397,12 104,76 773,01 183,680,44 1,864,31 74,232,31 1,297,16 2,667,00 1,416,60 1,426,66 95,004,56
Cennessee—Memphis. Illinois—Quincy. Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth. Minnesota—Duluth. Minneapolis. St. Paul Orth Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena. Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont. Lincoln. Omaha Cansas—Topeka Wichita. Missouri—Kansas City. St. Joseph Total (9 cities) Total (9 cities) Eleventh Federal Reserve District—D Pueblo. Total (9 cities) Eleventh Federal Reserve District—D Total (6 cities) Twelfith Federal Reserve District—Sa Washington—Seattle Yakima Dregom—Portland. Jtah—Satt Lake City.	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,420,369 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,663 292,252,134 vallas— 2,333,679 125,352,000 14,973,153 2,775,000 1,580,853 5,263,396 152,278,081	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,433,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318	+12.9 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -6.2 +1.0 -4.5 +13.7 +18.9 -6.4 -6.4 -6.7 +13.8 +13.8 +13.8 +13.8 +14.8 +15.5 +15	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602 2,303,451 94,345,818 *14,500,000 2,898,000 1,061,984 4,992,997 120,102,250	676,00 250,491,94 3,806,00 95,272,2; 37,035,60 3,016,33 1,256,70 1,252,26 5,294,11 146,943,37 77,00 3,020,10 3,976,01 3,738,61 1,31,174,77 773,01 183,680,44 1,864,3 74,232,3 11,297,11 2,667,00 1,416,0 3,527,61 95,004,56
Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minneapolis St. Paul Outh Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont Lincoln Omaha Cansas—Topeka Wichita Missouri—Kansas City St. Joseph Solorado—Colorado Springs Pueblo Total (9 cities) Eleventh Federal Reserve District—D Texas—Austin Dallas Port Worth Galveston Wichita Falls Soulsiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—Sa Washington—Seattle Yakima Dregon—Porland Jtah—Salt Lake City Salifornia—Long Beach Pasadena	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,020,300 72,397,565 3,176,730 6,569,637 199,228,398 6,262,974 899,633 891,056 292,252,134 valias— 2,333,679 125,352,000 14,973,153 2,775,000 15,90,336 152,278,081 an Francisco— 90,692,166 2,845,914 73,283,650 28,667,666 4,281,870 73,636,641	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318 2,051,628 105,411,750 16,000,000 3,331,000 1,444,241 5,623,983 133,866,602	+12.9 +12.8 +1.7 -4.0 -5.2 -3.2 +5.1 +13.8 +16.5 +7.4 +6.0 -5.5 +0.0 -6.2 +1.0 -4.5 +13.8 +13.8 +14.8 +14.9 -16.7 +9.2 -5.4 +13.8 +1	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602 2,303,451 94,345,818 94,550,000 2,898,000 1,061,934 4,992,997 120,102,250 80,082,157 1,727,054 69,841,663 24,857,456 6,368,237 2,081,415	676,00 250,491,94 3,806,00 95,272,2; 37,035,66 3,016,3; 1,266,76 1,252,26 5,294,10 77,00 3,020,11 39,976,00 1,397,12 3,738,61 3,114,77 3,738,61 4131,174,77 3,020 1,416,00 3,527,61 95,004,56
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 5,346,939 223,857,337 sas City— 206,316 3,020,303 72,397,555 3,176,730 6,569,637 198,228,398 6,262,974 899,663 891,036 292,252,134 valias— 2,333,679 125,352,000 14,973,153 2,775,000 15,808,853 5,263,396 152,278,081 an Francisco— 90,692,166 2,845,914 73,283,650 28,667,666 4,281,870 3,603,641 304,124,000 12,061,301	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318 2,051,628 105,411,750 16,000,000 1,448,241 5,623,983 133,866,602	+12.9 +12.8 +1.7 -4.0 -5.2 -3.2 +5.1 +13.8 +16.5 +7.4 +6.0 -5.5 +0.0 -6.2 +1.0 -4.5 +13.8 +13.8 +14.8 +2.3 +2.3 +2.3 +2.3 +2.3 +2.3 +2.3 +2.3 +2.4 +13.8	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 2109,000 772,824 246,820,602 2,303,451 94,345,818 94,450,000 2,898,000 1,061,984 4,992,997 120,102,250 80,082,157 1,727,054 6,384,1663 24,857,456 6,384,287 2,081,415 243,882,000 3,533,699	3,806,00 3,806,00 95,272,22 37,035,66 3,016,35 1,266,77 1,252,26 5,294,10 146,943,37 77,00 3,020,10 39,976,01 3,738,63 131,174,76 3,131,174,76 3,131,174,76 3,131,174,76 3,131,174,76 3,112,97,10 1,37,13,10 1,37,12 1,37,13 1,31,174,76 3,112,97,10 1,37,13 1,31,174,76 3,112,97,10 1,416,0 3,527,66 95,004,56
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,420,349 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,663 292,252,134 vallas— 2,333,679 125,352,000 14,973,153 2,775,000 1,580,853 5,263,396 152,278,081 An Francisco— 90,692,166 2,845,914 73,263,650 28,667,666 4,281,870 3,603,641 304,124,000 12,061,301 1,663,914	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,433,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 2,959,113 6,200,486 209,765,793 2,959,113 6,200,486 209,765,793 2,959,113 6,200,486 209,765,793 2,959,113 6,200,486 209,765,793 1,31,600 0,318 2,051,628 105,411,750 16,000,000 3,331,000 1,448,241 5,623,983 133,866,602 88,683,704 2,312,688 78,116,112 27,347,460 10,297,164 3,249,410 276,258,000 5,410,533 1,811,212	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -2.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -6.2 +1.0 -4.5 +13.8 +	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602 2,303,451 94,345,818 *14,500,000 2,898,000 1,061,984 4,992,997 120,102,250 80,082,157 1,727,054 69,841,663 24,857,456 6,368,287 2,081,415 243,882,000 3,533,639 1,172,745	676,00 250,491,94 3.806,06 95,272,22 37,035,66 3,016,39 1,266,76 1,252,28 5,294,10 146,943,37 77,06 3,020,16 39,976,01 1,397,12 3,738,61 1,373,861 1,373,861 1,374,76 773,00 1,416,04 3,527,65 95,004,56 50,647,94 21,463,22 5,611,72 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73 3,298,55 611,73
Tennessee—Memphis. Illinois—Quincy	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,020,309 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,653 292,252,134 vallas— 2,333,679 125,352,000 14,973,153 2,775,000 1,580,853 2,775,000 1,580,853 5,263,396 152,278,081 an Francisco— 90,692,166 2,845,914 73,223,650 28,667,666 4,281,870 3,603,641 304,124,000 11,693,914 5,275,072	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,493,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 6,259,854 958,670 881,857 306,100,318 2,051,628 105,411,750 16,000,000 1,448,241 5,623,983 133,866,602 88,683,704 2,312,688 78,116,112 27,347,460 10,297,164 3,249,410 276,258,000 5,410,533 1,811,212 4,612,061	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -3.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -5.5 +7.4 +6.0 -6.2 +10.0 -4.5 +13.8 +1	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602 2,303,451 94,345,818 *14,500,000 2,898,000 1,061,984 4,992,997 120,102,250 80,082,157 1,727,054 69,841,663 24,857,456 6,368,287 2,081,415 243,882,000 3,533,699 1,172,745 4,173,806	676,00 250,491,94 3.806,06 95,272,22 37,035,60 3,016,39 1,266,70 1,252,28 5,294,10 146,943,37 77,06 3,020,10 39,976,01 1,397,12 3,738,61 131,174,78 3,418,96 104,76 773,01 183,680,44 1,864,31 74,232,34 11,297,18 2,667,00 1,416,04 3,527,68 95,004,56 50,647,94 21,463,29 5,611,72 3,298,53 212,424,55 3,883,63 1,282,22 3,403,17
Tennessee—Memphis. Illinois—Quincy. Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth. Minneapolis. St. Paul North Dakota—Fargo South Dakota—Aberdeen Montana—Billings. Helena Total (7 cities) Tenth Federal Reserve District—Kan Nebraska—Fremont. Lincoln. Omaha Kansas—Topeka Wichita Missouri—Kansas City. St. Joseph. Colorado—Colorado Springs. —Pueblo. Total (9 cities) Eleventh Federal Reserve District—D Texas—Austin. Dallas. —Fort Worth. Galveston. Wichita Falls. Louisiana—Shreveport. Total (6 cities) Twelfth Federal Reserve District—St Washington—Seattle Yakima. Oregon—Portland. Utah—Salt Lake City. California—Long Beach Pasadena San Francisco. San Jose. Sant Barbara.	1,395,113 320,000,902 neapolis— 5,023,079 158,181,775 48,280,485 3,313,136 1,627,614 2,084,309 223,857,337 sas City— 206,316 3,420,349 72,397,565 3,176,730 6,569,637 198,228,398 6,262,974 899,663 292,252,134 vallas— 2,333,679 125,352,000 14,973,153 2,775,000 1,580,853 5,263,396 152,278,081 An Francisco— 90,692,166 2,845,914 73,263,650 28,667,666 4,281,870 3,603,641 304,124,000 12,061,301 1,663,914	1,144,000 316,672,667 4,452,453 155,614,090 50,313,325 3,433,693 1,636,361 1,567,202 5,520,141 222,597,265 181,247 3,100,000 75,822,799 2,959,113 6,200,486 209,765,792 2,959,113 6,200,486 209,765,793 2,959,113 6,200,486 209,765,793 2,959,113 6,200,486 209,765,793 2,959,113 6,200,486 209,765,793 1,31,600 0,318 2,051,628 105,411,750 16,000,000 3,331,000 1,448,241 5,623,983 133,866,602 88,683,704 2,312,688 78,116,112 27,347,460 10,297,164 3,249,410 276,258,000 5,410,533 1,811,212	+12.9 +1.0 +12.8 +1.7 -4.0 -5.2 -0.5 +33.0 -2.2 +5.1 +13.8 +16.8 -4.5 +7.4 +6.0 -6.2 +1.0 -4.5 +13.8 +	988,000 275,487,092 4,377,063 119,386,614 42,493,111 3,422,407 1,282,261 1,330,397 6,711,657 179,003,510 157,447 3,337,288 58,796,400 2,133,905 5,070,463 171,895,062 4,548,213 *109,000 772,824 246,820,602 2,303,451 94,345,818 *14,500,000 2,898,000 1,061,984 4,992,997 120,102,250 80,082,157 1,727,054 69,841,663 24,857,456 6,368,287 2,081,415 243,882,000 3,533,639 1,172,745	3,806,06 95,272,22 37,035,60 3,016,39 1,266,70 1,252,28 5,294,10

Note-Canadian Bank Clearing were discontinued as of Dec. 31, 1943. As noted in our issue of Jan. 17, 1944, page 250, at the last Annual General Meeting of the Canadian Bankers Association direction was given that clearings returns be discontinued on Dec. 31, 1943, in view of the fact that it had been obvious for some time that the figures did not correctly reflect business activity, for the reason that intra-bank items do not pass through the clearing houses.

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Redemption Galls and Sinking Fund Notices

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

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NOTICES OF TENDER Company and Issue— Date	Page
Asuncion Port Concession Corp., 8% debenturesNov 21	1859
Dayton Union Ry., 4% mortgage bonds, due 1949 Nov 15 Equity Corp., \$3 convertible preferred stock Nov 22	1524
Equity Corp., \$3 convertible preferred stock	
Poll-New England Theatres; Inc.— 1st mortgage bonds, due 1958————Nov 15 Springfield City Water Co., 1st mtge. 4s, due 1956——Nov 16	1742
함께 하다 하는데 그렇게 되어 있다. 시작에는 없는데 되었다. 그 없었다면요?	1011
Company and Issue— Date	Page
Company and Issue— Algonia Central Terminals, Ltd.— Dobenture stock and bonds, due 1959———Nov 30 Arkansas Power & Light Co., 87 preferred stock ——Nov 15 Buffalo Niagara Electric Corp.— Gen. & ref. mtgc. 3½% bonds, ser. C, due 1967——Dec 1	977
Arkansas Power & Light Co., \$7 preferred stockNov 15	1730
Gen. & ref. mtge. 3½ % bonds, ser. C, due 1967Dec 1	٥
Central New York Power Corp.—	1860
General mortgage 34% bonds, due 1962	1732
Century-Parkway Corp., general mige, 6s, due 1956Nov 10	1732
Consolidated Oil Corp., conv. 3½% debs., due 1957_Dec 1	
Food Machinery Corp., 3% debentures Dec 1	1293
Gaylord Container Corp., 5½% conv. preferred stock Oct 31 General Shoe Corp. 3¼% dependings due 1956 Dec. 1	1184
Glen View Golf Club (Ill.), 1st mtge. 4% bonds Nov 1	1863
Iowa Southern Utilities Co. of Delaware—	1003
Metropolitan Building, Ltd., 1st mtge. 5sNov 15	1297
Northwestern Barb Wire Co., 1st mtge, 5½s, due 1945_Dec 22 National Dairy Products Corp., 3¼% debs., due 1960_Dec 1	*
One East 55th St. Corp.— 4% 1st mortgage leasehold bonds, due 1955 Dec 1	
Pennsylvania Glass Sand Corp., 1st mtge. 3½s, due 1960 Dec 1 Phelps Dodge Corp., conv. 3½% debs., due 1952Dec 15	
1st mtge. bonds, 4½% series, and 1st mtge. bonds, series C, 4½%, due 1950Dec 1	
1st mtge. bonds, 4½% series, and 1st mtge. bonds, series C, 4½%, due 1950. Dec 1 Poli-New England Theatres, Inc.— 1st mortgage bonds, due 1958. Nov 24	1868
Portland General Electric Co., 1st mtge. 5s, due 1950. Dec 1 Puget Sound Power & Light Co.— 1st mortgage 4½s, due 1972. Dec 1 Revere Copper & Brass, Inc., 1st mtge. 3½s, due 1960. Nov 15	
1st mortgage 4½s, due 1972Dec 1	*
Hevere Copper & Brass, Inc., 1st mtge. 3 4s, due 1960_Nov 15	1742
Company and Issue— Date	Page
Allegheny Ludlum Steel Corp., 7% preferred stockDec 1 Arkansas Power & Light Co 1st & ref. mtge. bonds, 6% series due 1956Dec 1 Armour & Co. of Delaware.	1521
Arkansas Power & Light Co.— 1st & ref. mtge. bonds. 6% series due 1956Dec 1	1626
Armour & Co. of Delaware—	1179
1st mtge. 20-yr. 4% bonds, series C, due 1957Nov 10	1179
Armour & Co. of Delaware— 1st mtge. 20-yr., 4% bonds, series B, due 1955	
Avery (B. F.) & Sons Co., 5% notes, due 1947Nov 15 Central States Edison, Inc., collateral trust bondsNov 13	1290 1180
Chicago, Burlington & Quincy RR.— Illinois Division mage, 312% & 4% bonds due 1949_Jan 1	12299
Chicago Union Station Co.— 1st mortgage 3%s, series E, due 1263Jan 1, 1945	1397
Commonwealth Edison Co.—	
1st mortgage 3½s, series I, due 1968	1860 1860
Consolidated Cigar Corp., 34% debentures, due 1953. Nov 27 Danbury & Bethel Gas & Electric Light Co.— 25-year 6% mtge. bonds, series A, due 1948.—Feb 1, 1945	1629
Derby Oil & Relining Corp., \$4 preferred stockNov 15	429
Eagle-Picher Lead Co., 6% preferred stock Jan 1 Eastern Massachusetts Street Ry.— 4½% ref. mortgage bonds, series A, due 1948 Jan 1	
GU ref mortgage bonds due 1049	
Empire District Electric Co.— 1st mortgage and ref. 5s, due 1952.——Nov 20 Erie RR. 1st consol. mtge. 4% bonds, ser. C, due 1959.—Dec 20 Fraser Companies 1.td.—	1399
Eric RR. 1st consol. mtge. 4% bonds, ser. C, due 1959_Dec 20 Fraser Companies, Ltd.—	1630
1st mortgage hands series A Jan 1	
6% s. f. mortgage bonds 1an 1 6% 1st mortgage bonds, series of 1936 Jan 1 Glen Alden Coal Co., 1st mtge. 4s, due 1965 Dec 1	
Great Northern Ry.—1st and ref. mortgage 44% bonds, due 1961.—Jan 1, 1945 Gen. mtge. 4% conv. bonds, ser. G & H, due 1946. Jan 1, 1945 Collateral trust 4% bonds, due 1952.——Jan 1, 1945 Eastern Ry. Co. of Minnesota, Northern Division	1526 1526
Collateral trust 4% bonds, due 1952Jan 1, 1945	1526
	1526
Gulf, Mobile & Ohio RR.— 334% collat. trust bonds, series A, due 1953Jan 1, 1945	1526
Gulf States Utilities Co., \$6 and \$5.50 preferred stocks_Nov. 9 Heywood-Wakefield Co., 5% debentures, due 1946Dec 1	1631 1402
Hudson River Day Line, 1st mortgage 6s, due 1946Dec. 1 Kansas City Terminal Ry 1st maye. 4s due 1960 Jan 1, 1945	1736
Gulf. Mobile & Ohio RR.— 334% collat. trust bonds, series A, due 1953.— Jan 1, 1945 Gulf States Utilities Co., \$6 and \$5.50 preferred stocks. Nov. 9 Heywood-Wakefield Co., \$7% debentures, due 1946.— Dec. 1 Hudson River Day Line, 1st mortgage 6s, due 1946.— Kensas City Terminal Ry., 1st mtge. 4s, due 1960.— Jan 1, 1945 Kress (S. H.) & Co., special preferred stock.— Dec. 14 La France Industries, 15-yr. 2nd mtge. bonds due 1956. Lehigh Valley Transit Co.— 1st mtge. 4% bonds, series A, and 5% bonds, series B	1187
Lehigh Valley Transit Co.—	1033
1st mtge. 4% bonds, series A, and 5% bonds, series B due 1945 Dec 1 Long Dock Co., consol. mtge. 3%% bonds, due 1950 Nov 20	1633
Long Dock Co., consol. mtge. 334% bonds, due 1950Nov 20 Louisville & Nashville RR.—	1633
Louisville & Nashville RR.— Unified mortgage 3½s, due 1950Jan 1, 1945 10-year collateral trust 3½s, due 1950Jan 1, 1945	1404
Missouri-Innois RR., 1st mige. 5s, series A, due 1959_Jan 1	
1st mortgage 3½s, series A, due 1966Nov. 13	1739
National Dairy Products Corp.— Serial debentures, due 1949 and 1950————————————————————————————————————	
New York, Chicago & St. Louis RR.—	1865
New York City Omnibus Corp.— New York Railways Corp.—	71.4.3
Prior lien mortgage bonds, series A, due 1958Jan It	(1 (5)
Oregon-Washington RR. & Navigation Co.— 1st and ref. mtg. 4% bonds, series A and B, due	min /
Ozark Power & Woter Co. 1st mtge 5s due 1952 Mer 1 1945	11299
Pacific Gas & Electric Co.—	. 2200
Pacific Gas & Electric Co.— 1st & ref. mtge. 3%s, series H, due 1961 Jan 1 Pittsburgh, Cincinnati, Chicago & St. Louis RR.— General mortgage bonds, series C. 4½%, due 1977Jan 1	13*
General mortgage bonds, series C, 4½%, due 1977Jan 1	
Public Service Co. of Northern Illinois— 1st mortgage 3%s, due 1968. 1st mortgage 1st mortgag	1868
Ruddy (E. L.) Co., Ltd.— 6½% 1st mortgage and collat trust debenturesJan 1, 1945 Schoenstadt (H.) & Sons The 1st migs 6% bonds. Dec 5	1743
Sisters of St. Joseph of the Diocese of Peterborough (Ont.)	1110
Southern Pacific Co.— Jan 2, 1945	1531
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

Company and Issue— Dat	e Page
Trustees of Indiana University—	
1st mortgage building bonds (Student Unions) Nov :	15 1565
1st mortgage Hall of Music bondsNov	15 1565
Twin City Rapid Transit Co	The state of the state of
1st lien and refunding 5½s, series BJan	15 *
1st lien and refunding 51/2% bonds, series ADec	1
Union Investment Co., 1st preferred stockJan 1, 19-	45 1781
Walgreen Co., 41/2 % preferred stockNov	9 1673
Welch Grape Juice Co., 7% preferred stockNov :	30 *
Western New York Utilities Co., Inc	
1st mortgage, 5s, due 1946Dec	1 .
en de la companya de	
*Announcement in this issue, ‡In Volume 159.	12 10

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	Companie
THE MACH TOTAL	CHARM	MANGOCHAMACOMO	COMPUM

Industrial and Miscellaneous	Compa	nies		1
Name of Company	Per Share	When Payable	Holders of Rec.	1
Name of Company Acme Steel Co. (quar.)	75c 50c	12-12 12-12	11-10 11-10)
Acme Wire Co (irregular)	40c	11-15	10-31	v př
Allentown-Bethlehem Gas Co.— 7% preferred (quar.) Allied Laboratories Inc.	87½c	11-10	10-31	1
American Arch Co. (year-end)	15c \$1	12-26 12- 1	12- 9 11-18	
American Box Board Co. (year-end) Stock dividend of 1 share of com. stock	25c	11-17	11- 4	
for each 10 shares of common held American Business Shares	10 % 6c	11-17	11- 6 10-26	
Extra	9c 50c	12- 1 12- 1 12-15	10-26 12- 5	
American Chain & Cable, common 5% preferred (quar.)	\$1.25	12-15 12-1	12- 5 11-22	
5% preferred (quar.) American Forging & Socket Co	12½c 3c	11-15	11-8	
	20c 20c	12- 1	11-140	
American Rolling Mill CoAmerican Service Co., common (year-end)	20c \$1.73	12-15 12-22	11-15 12- 6	
\$3 preferred (annual) \$3 preferred, class A (annual)	\$3 \$3	12-22 12-22	12- 6 12- 6	
\$3 preferred (annual) \$3 preferred, class A (annual) American Steel Foundries (quar.) American Thread Co. Inc., 5% pfd. (s-a)	50c 12½c	12-15 1- 2	11-30 11-30	
Associated Dry Goods common	15c 25c	12-15 12- 1	12- 1 11-10	
6% 1st preferred (quar.)	\$1.50 \$1.75	12- 1 12- 1	11-10 11-10	
Atlanta Gas Light, 41/2% preferred (quar.)Atlantic Refining Co. (quar.)	\$1.12½ 25c	12- 1 12-15	11-10 11-21	
Atlas Corp., 6% preferred (quar.)	25c 75c	12-15 12- 1	11-21	
Atlas Powder Co. (year-end)	\$1 40c	12-11 11-30	11-30 11-15	
Aunor Gold Mines Ltd. (interim) Baltimore Radio Show Inc., common	‡5c 5c	12- 1 12- 1	11- 8 11-15	
6% preferred (quar)	15c	12- 1	11-15	
Bankers & Shippers Insurance Co. of New York (quar.)	\$1	11-14	11- 6	
Initial quarterly	115c	12- 1	11-15	
Barcalo Manufacturing (8-8)	15c 10c	11-17 12- 1	11- 7 11-16	W .
Barlow & Seelig Mfg. Co., common	30c 40c	12- 1	11-16 11-15	
Bastian-Blessing Co. (year-end) Belding-Corticelli Ltd., common (quar.) 7% preferred (quar.)	‡\$1 ‡\$1.75	1- 2 1- 2	11-30 11-30	
Berkshire Fine Spinning Assoc.—		1276		
Common (quar.) \$5 conv. preferred (quar.)	50c \$1.25	11-14 12- 1	11- 4 11-21	
\$7 preferred (quar.)	\$1.75 \$1.50	12- 1 12-15	11-21 12- 1	
Birmingham Water Works, 6% pfd. (quar.) Blackstone Valley Gas & Electric (resumed) Blaw-Knox Co.	\$1 15c	11- 1 12-11	10-27 11-13	
Year-end	10c 60c	12-11 11-15	11-13 11-10	
Bloch Brothers Tobacco, common (year-end) 6% preferred (quar.) Barden (Richard) Manufacturing (quar.)	\$1.50 25c	12-26 11-11	12-20 11- 4	1
Borden (Richard) Manufacturing (quar.) Bourne Mills Boyertown Burial Casket (quar.) Braniff Airways, Inc. Brewing Corp. of America (year-end) Bright (T. G.) Co., Ltd., 6% pfd. (quar.) Bristol-Myers Co. (interim) Brockway Motor Co.	50c 25c	11- 1 12- 1	10-27 11-21	
Braniff Airways, Inc.	15c 62½c	11-25 12-11	11-10 11-15	
Bright (T. G.) Co., Ltd., 6% pfd. (quar.)	‡\$1.50	12-15	11-30*	2 10
Bristol-Myers Co. (Interim)	50c 37½c	12- 1 11-24	11-13	
Brooklyn Edison Co. (quer)	25c \$1.75	11-24 11-30	11-17 11-10	
Bruce (E. L.) Co., common (quar.)	25c 87½c	12-10		
	\$1.75	12-10 12-15	11-21 11-24	5.4
Butler Water Co 7% preferred (quar.)	\$1.75	12-15 12- 1	12- 1 11-15*	1
	25c	19.15	19- 1	
Extra Conede Dry Ginger Ale Inc	‡20c	12- 1	11-15	
Canada & Dominion Sugar Co. Ltd. (quar.) Extra Canada Dry Ginger Ale Inc. Canada Malting Co., Ltd., bearer (quar.) Extra Registered (quar.)	150c	12-15	11-15	- 4
Registered (quar.)	‡50c	12-15		+;
Extra Canada Vinegars, Ltd. (increased quar.) Extra		12-13	11-15	
Canadian Exploration (s-a) Canadian Fairbanks-Morse Co. Ltd. (quar.)	115c	* * *	10-10	
Canadian Fairbanks-Morse Co. Ltd. (quar.) Carrier Corp., 4½% preferred	41 1/4 C	12- 1 11- 1	11-15	
Carrier Corp., 4½% preferred	\$1.50	12- 1	11-15	
Central Surety & Insurance Corp.	50c			
(Kansas City) (quar.) Central Violeta Sugar Co.— Less Guban tax of 7½c. Chain Belt Co. Chapman Valve Mfg. Co., 7% preferred.— Chetnut Hill RR. Co. (quar.) Chilton Co. (quar.) Chicago & Northwestern Ry., com. (initial)				
Less Cuban tax of 7½c	\$1.50 25c	11-21	11-14	
Chapman Valve Mfg. Co., 7% preferred Chestnut Hill RR. Co. (quar.)	\$3.50 75c	12- 1 12- 4	11-20	
Chilton Co. (quar.)	20c \$5 \$5	11-15 12-30	11- 3 12- 1	
5% preferred vtc. (year-end)	\$5	12-30	12- 1	
Common	\$4	12-18	12-6	
5% preferred (quar.)	\$1.25	6-1-45	2-15 5-15	
5% preferred (quar.)	\$1.25 \$1.25	9-1-45	8-15 11-15	
Common 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) City of New Castle Water Co.— 6% preferred (quar.)	\$1.50	12- 1	11-10	
City Water Co. of Chattanooga— 5% preferred (quar.)	φ1.00	7.7		. ,
Cleveland Graphite Bronze Co. common	50c	12-12	11-10	
5% preferred (quar.)	\$1.25	12-12	12- 1	

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2	Name of Company	Per Share		Holders of Rec.
. (Cleveland & Pittsburgh RR. Co.— Regular stock (quar.) Special guaranteed (quar.) Colorado Milling & Elevator, \$3 pfd. (quar.) Confederation Amplements 15	871/2C 50C	12- 1 12- 1 12- 1	11-10 11-10
		1\$3	12-15	11-15
	8% preferred (s-a) Consolidated Bakeries of Canada Ltd. Consolidated Edison Co, of New York Inc.— Quarterly	120c	1- 2	12- 1
(Consolidated Laundries Corp. (irregular)	25c 4334c	12- 1	11-15
	Creameries of America, Inc. (quar.)	15c 12½c	12-22 12-23 12-23	12- 1 12- 9 12- 9
. (Extra Crompton & Knowles Loom Works, com 6% preferred (quar.). Crown Cork & Seal Co., Inc \$2.25 preferred (quar.). Crown Zellerbach Corp	50c \$1,50		11- 7
(\$2.25 preferred (quar.)	56¼c		11-30
	\$5 convertible preferred (quar.) Curtis Publishing Co., \$4 prior pfd. (quar.) Cushman's Sons, Inc., 7% pfd. (quar.) Deere & Co., 7% preferred (quar.) Detroit Gasket & Mg., 6% pfd. (quar.)	75c \$1.75	12- 1 1- 2 12- 1	11-13 12- 6 11-15
-	bouge mig. coip. (quai.)	35c 30c 25c	12- 1 12- 1 11-15	11-13 11-11 11- 6
	Extra Domestic Industries, \$2 preferred	25c 50c 25c	11-15 11- 1 11-30	11- 6 10-26 11-17
	Dominguez Oil Fields Co. (monthly) Dominion Malting (quar.) Quarterly Quarterly	‡20c ‡20c ‡20c	2- 1 5- 1 8- 1	1- 2 3-31 6-30
	Dow Drug Co. (resumed) Durham Hosiery Mills— 6% preferred class A (quar.)	15c \$1.50	12- 1	11-20
	6% preferred	15c \$1.50	12-11 1- 2	11-25
12(1) 12(1) 4 - 7	East St. Louis Interurban Water— 6% preferred (quar.) 7% preferred (quar.)	\$1.50 \$1.75	12- 1 12- 1	11-10 11-10
	Exton Manufacturing (quar.) Ekhardt & Becker Brewing Co. Elgin National Watch Co. (year-end) Ely & Walker Dry Goods (quar.)	75c 2c \$1.25	11-25 11-24 12-18	11- 8 11- 8 12- 2
7. 77	Fell Biver Cas Works (ingreseed) (quer)	25c 45c 25c	11-25 11- 1 11-15	11-11*
	Federal Electric, \$1.50 class A	\$1.50 50c	12- 1	11-4,
in i	Class A '(s-a) Extra Class B (s-a)	25c 50c	12-10 12-10 12-10	12- 1 12- 1 12- 1
	Extra Fitz Simons & Connell Dredge & Dock Co.—	25c 15c 15c	12-10 12- 1 12- 1	12- 1 11-15 11-15
	Fitz Simons & Connell Dredge & Dock Co.— Quarterly Flintkote Co., common (year-end) \$4.50 preferred (quar.)	25c 45c	12- 1 12- 9	11-20 11-20
	\$4.50 preferred (quar.) Fort Pitt Bridge Works (quar.) Freeport Sulphur Co. (quar.)	\$1.12½ 25c 50c	12-15 12- 1 12- 1	11-25 11-15 11-14
	St. 20 Fleterica (quar.) Freeport Sulphur Co. (quar.) Freeport Grain & Malting (quar.) Special Special General America Corn. (quar.)	25c 15c 75c	10-31 10-31	10-14 10-14 11-15
	General America Corp. (quar.) General Paint Corp. General Phoenix Corp., 7% pfd. (quar.) \$1.50 series preference (quar.) \$1 preferred (quar.)	50c 35c 37½c	11-27 11-15	11-10 11- 6 11- 6
	Gorham Manufacturing (quar.)	50c	11-15 12-15	11- 6 12- 1
	Extra Gossard (H. W.) Co Grand Union Co. (year-end) Great American Indemnity (N. Y.) Griesedieck Western Brewery Co	PT		11- 9 11-20
	Griesedieck Western Brewery Co. 5½% preferred (quar.) Griggs Cooper & Co., common (quar.)	10c	3- 1	11-20 2-14
	Extra Hackensack Water, common (s-a)	50c	12- 1 12- 1	
V.	Hajoca Corp., common 6% preferred (quar.)	43¾c 50c \$1.50	12- 1 12- 1	12-14 11-17 11-17
	Hallnor Mines, Ltd. (quar.)	15c		11- 8 - 11-10 11-11
	7% preferred (quar.) Hanna (M. A.) Co., \$4¼ pfd. (quar.) Harbison-Walker Refractories Co. (quar.)	87½c \$1.06¼ 25c	12- 1 12- 1	11-11 11-15 11-10
	Hamilton Cotton Co., Ltd. Hanley (James) Co., common (quar.) 7% preferred (quar.) Hanna (M. A.) Co., \$4½ pfd. (quar.) Harbison-Walker Refractories Co. (quar.) 6% preferred (quar.) Hawaiian Pinapple Co., Ltd. Hazel-Atlas Glass Co. (quar.) Hecla Mining Co. (quar.) Heyden Chemical Corp., common 4% preferred (quar.) Hobart Mfg. Co., class A (quar.) Extra	\$1.50 50c \$1.25	1-20 11-25 1- 2	1- 6 11-15 12-15*
	Hecla Mining Co. (quar.) Heyden Chemical Corp., common	25c 20c	12-15	11-15 11-17
	Hobart Mfg. Co., class A (quar.)	37½c 75c	12- 1 12- 1 12- 1 12- 1	11-17 11-15 11-15
	Horn & Hardart Baking Co. (N. Y.)— Common (year-end) 5% preferred (quar.)	20c \$1.25	. 12- 1	11-24 11-10
	5% preferred (quar.) Hotel Barbizon, Inc., vtc. (quar.) Houston Lighting & Power Co. (quar.) Humble Oil & Refining Co.		11- 6 12- 9 12-11	10-31 11-20 11-10
	Humble Oil & Refining Co Huntington Water, 6% preferred (quar.) 7% preferred (quar.) Illinois Municipal Water Co., 6% pfd. (quar.) Imperial Tobacco Co. of Canada Ltd Quarterly	\$1.50 \$1.75 \$1.50	12- 1 12- 1 12- 1	11-10 11-10 10-26
	Imperial Tobacco Co. of Canada Ltd.— Quarterly	‡10c		11-14
	Industrial Brownhoist Corp. 60c conv. 1st preferred (accum.) Industrial Properties (Cleveland, Ohio)	500	12-12	12-15 12-1
	Industrial Projectes (Cevenida, 1991) (John) Co. Ltd. (initial) ————————————————————————————————————	\$25c 50c \$1	12- 1	11-15 11-15 11-29
100 s 1 st 3 d	Jamaica Public Service Ltd., com. (quar.) - 7% preferred A (quar.) - 7% preference B (quar.) - 5% preference C (quar.)	17c x\$1.75 134%	1- 2 1- 2 1- 2	11-30 11-30 11-30
· · · ·	5% preference C (quar.) 5% preference D (quar.) Jewel Tea Co. Inc., common (quar.)	1 1/4 % 1 1/4 %	1- 2 1- 2 1- 2 1- 2 1- 2 1- 2 12-20 12-20	11-30 11-30 12-6
	Extra 41/4 % preferred (quar.) Kable Brothers, 6% preferred	\$1.061/4	2- 1	12- 6 1-18
	Kansas City Stockwards Co. of Maine-		111	10-19
	5% preferred (quar.) Koehring Company (year-end) Kresge (S. S.) Co. (quar.) Extra	\$1.50 25c 20c	11-30	11-21
*	La Salle Wines & Champagne Inc.— Irregular Lake Shore Mines, Ltd. (quar.)	5c 120c		11-10 11-15
	Lakey Foundry & Machine Co. (resumed) Lexington Water, 7% preferred (quar.)	20c \$1.75	12-11 12- 1	11-15 11-10
	Little Long Lac Gold Mires Ltd. (interim)	100	11-30 11-30	11-14 11-14 11-15
	Luther Manufacturing Co	\$1.50	12-15 12-15	10-17 10-31 10-31
	Magazine Repeating Razor, common (quar.) \$5 preferred (quar.) Maryland Fund Masonite Corp. (quar.)	250	12- 9 12- 9	11-25 11-25
	Massachusetts Plate Glass Insurance Co	da da	12-10	11-25 12-15
	Extra Matthiessen & Hegeler Zinc Co.—	500	1-2	12-15
	7'ø preferred (accum.) Mov McEwen Kaiser Co. Extra		12- 1	J1-15

2002									7 (*)		
		Per	When	Holders		Per	When	Holders		Per When	Holders
	Name of Company	Share	Payable 12- 8	of Rec.	Name of Company Toronto Elevators, Ltd., common (interim)	Share \$\$1	Payable 12- 7	of Rec. 11-25	Name of Company Bohack (H. C.) Co., 7% 1st pfd. (accum.)	Share Payable \$1.25 11-15	of Rec.
Mead 5	Corporation, common	\$1.37½	12- 1	11-15	5 1/4% preferred (quar.)	‡66c	12- 7	11-25	7% 1st preferred (accum.)	\$2.25 12-15	11-30
36 p	referred class A (quar.)	\$1.50	12- 1 11-15	11-15	Trans-Lux Corp. Troy & Greenbush RR. Association (s-a)	10c \$1.75	12-15 12-15	12- 5 12- 1	7% 1st preferred (accum.)	\$1.25 2-15-45 75c 12-20	1-31 12- 4
Midwes	rewing Co., 20c conv. preferred (accum.)	371/2C	12-15	11-15	Union Street Railway Co. (New Bedford) United Air Lines Inc., 4½% pfd. (quar.)	\$1	11- 1	10-18	Boston Fund Inc. (quar.)	16c 11-20 50c 11-25	10-31 11-15
914	preferred (s-a) polis Gas Light Co., 5% pfd. (quar.)	\$1.25	12-15 12- 1	11-15 11-18	United Aircraft Corp., 5% conv. pfd. (quar.)	\$1.25	12- 1 12- 1	11-10 11-15	Boston Woven Hose & Rubber Co. (quar.) Special Bourjois Inc., \$2.75 preferred (quar.)	50c 11-25	11-15
\$5.10	preferred (quar.)	\$1.271/2	12- 1 12- 1	11-18 11-18	United Bond & Share Ltd Extra	‡25c	1-15 1-15	12-30 12-30	Bourjois Inc., \$2.75 preferred (quar.) Bower Roller Bearing (year end)	68 ³ 4C 11-15 \$1 12-20	11- 1 12- 8
61/0	preferred (quar.)	\$1.00	12- 1	11-18	United Fuel Investments—			16 A 1 10	Brandon Corp., Class A (accum.)	\$2.50 12-31 \$3.50 1-1	12-21
Missou	ri Utilities Co., common	\$1.25	12- I 12- 1	11-15	6% class A preferred (quar.) United Molasses Co. Ltd.—	‡75c	1- 2	12-11	7% preferred (s-a) Brazilian Traction Light & Power (interim)	181 12- 1	11-13
Mohaw	k Carpet Mills Inc	50c \$1.50	12- 9 11-15	11-24	Ordinary registered (interim)U. S. Casualty Co., 45c conv. pfd. (s-a)	7 ½ % 22 ½ c	12-18 12- 1	11- 3 11-16	Brookside Mills (resumed) Brown Fence & Wire, \$2 pfd. A (irregular)_	50c 12- 1 \$1 2-28-45	11-15 2-14
Mount	Twist Drill & Machine Diablo Oil Mining & Developm't Co		W 5 3 y 10	11-15	U. S. Electric Light & Power Shares Inc	5 m 1 2 m	11-15	10-31	Bruck Silk Mills (quar.) Budd (Edward G.) Manufacturing	110c 12-15	11-15
Quar	terly tra	1c		11-15	Series B (year-end) U. S. Playing Card (quar.)	50c	1- 2	12-16	\$5 prior preferred (quar.)	\$1.25 12- 1	11-20
Mount	in Producers Corn (s-a)	25c \$2	12-15 12-15	11-15 12- 1	U. S. Printing & Lithograph Co.— 5% conv. preferred A	62½c	1- 2	12-15	Budd Wheel Co	25c 11-10 2c 11-25	10-31* 11-15
Musker	Water Works, 8% preferred (quar.)		1	11-15	U. S. Steel Corp., common 7% preferred (quar.)	\$1 \$1.75	12- 9 11-20	11-10 11- 3	Extra Bunker Hill & Sullivan Mining & Concen-	8c 11-25	11-15
Machin	an Corporation	50c 25c	12- 1 12-15	12- 1	United Stockyards Corp. (year-end)	25c	12- 5	11-15	trating Co. (quar.)	12½c 12- 1	11-8
Narrag	ansett Racing Association (year-end)	90c 50c	11-17	11- 3	United Wallpaper, 6% prior preferred (quar.) Universal Consolidated Oil Co. (year-end)	\$1.50 75c	12- 1 11-21	11-20 11- 6	Extra	40c 12-1 50c 12-1	11-15 11-15
Nashiia	van Mills Gummed & Coated Paper Co. (irreg.)	\$2.50	11-15	11- 8	Universal Winding Co., 7% pfd. (quar.) Vanadium-Alloys Steel Co. (reduced)	\$1.75 75c	11- 1 12- 2	10-26 11-17	5% preferred (quar.) Burroughs Adding Machine Co. (quar.)	\$1.25 12- 1 150 12- 5	11-15 11- 3
Nation	al Dairy Products (quar.)	30c \$26	12-11 12- 1	11-20	Virginia Coal & Iron	\$1	11-15	11- 4	Bush Terminal Buildings, 7% pfd. (accum.)	50c 12-10	12-1
Nation	al Tea Co. (resumed)	25c 25c	11-27 12- 1	11-13 11-20	Vick Chemical (quar.) Vogt Manufacturing Corp.	50c	12- 1 12- 1	11-15 11-15	Butler Brothers, 5% conv. preferred (quar.)	37 ¹ / ₂ c 12-1 15c 12-1	11- 2 11- 2
Natoma	s Co. (year-end)	50c	12- 1	11-8	Whitman (Wm.), 7% preferred (quar.) Warren (Northam) Corp., \$3 pfd. (quar.)	\$1.75 75c	1- 1 12- 1	12-16 11-15	Byers (A. M.) Co	25c 12-1 25c 11-15	11-14
Neisner	Bros. Inc. (quar.)	25c 25c	12-15 12-15	11-30 11-30	Washington Railway & Electric Co.	\$9	11-30	11-15	Extra	25c 11-15	10-31
Neon I	Products of Western Canada Ltd.—	‡\$1.50	11- 1	10-16	Participating units Waverly Oil Works Co. (year-end)	22½c 20c	11-30 12-11	11-15 12- 1	Cable & Wireless (Holding) Ltd.— 5½% preference (s-a)	234% 11-21	10-17
New B	ritain Gas Light (quar.)	37½c	11-10	10-27	Welch Grape Juice Co., 7% preferred	\$1.75 25c	11-30 12-20	11-24	California Cotton Mills (irregular)	\$1.50 12-15	12- 1
	ork & Queens Elec. Light & Power Co.	\$1.75	12-14	11-24	Common Wesson Oil & Snowdrift Co. Inc.—			T. Walter	California Packing Corp., common (quar.)	37½c 11-15 62½c 11-15	10-81 10-81
\$5 p	referred (quar.)	\$1.25	12- 1	11-10	\$4 conv. preferred (quar.) West Ohio Gas Co. (year-end)	\$1 15c	12- 1 12-15	11-15 12- 1	California Water Service, 6% pfd. A (quar.)	37½c 11-15 37½c 11-15	10-31
Foun	ork Shipbuilding Corp.— ders shares	\$1.50	11-20	11-10	Western National Insurance Co	30c 15c	11-15 11-15	11- 6 11- 4	Canada Northern Power, common (quar.)	\$15c 1-25	12-20
	cipating sharesork State Electric & Gas—	\$1.50	11-20	11-10	Western Utilities Corp., 6% preferred (quar.) Weston Electrical Instrument Corp.	50c	12-11	11-27	7% preferred (quar.) Canadian Bakeries 5% pfd. (quar.)	\$\$1.75 1-15 \$\$1.25 12-1	12-20 10-31
5.10%	ork State Electric & Gas— preferred (quar.)—————— in Hundred Corp., class B————	\$1.27½ 12½c	12- 1 11-15	11-10 11-13	Whitaker Paper Co. (quar.) Wilkes-Barre Lace Manufacturing Co.	\$1 \$1	12-27 12- 1	12-13 11-15	Canadian Breweries, \$3.40 conv. pfd. (quar.) Canadian Food Products, Ltd. (quar.)	\$85c 1-1-45 \$621/2c 1-2-45	12-13 11-30
Nonqui	Mills (year-end)	75c		10-31	Williams (J. B.) Co., common (quar.) 75c preferred (quar.)	25c 25c	11-15 11-15	11- 6 11- 6	Canadian Foreign Investment Corp., Ltd	#50c 1- 1	12-1
North Stock	American Co., common— dividend: one sh. of Pacific Gas &	1491			Williamsport Water, \$6 preferred (quar.)	\$1.50	12- 1	11-10	Canadian Industrial Alcohol, Cl. A (interim)	\$20c 12-1	10-16 11- 1 11- 1
Ele	c. common for each 100 shs. held bject to the approval of the SEC)	Pirt.	1- 2	12- 1	Wilsil Ltd. (quar.) & Co. Ltd.—	‡25c	1- 2	12- 1	Class B (interim)Canadian Internat'l Investm't Trust Ltd.—		11- 1
5 3/4 1/0	preferred (quar.)	717/8C	1- 2	12- 8 12- 8	6% preference registered (s-a)	3 % 25c	12- 7 12- 1	11- 2 11-20	5% preferred (accum.)	#\$1 12-1 #20 12-21	11- 1 11-10
Northw	preferred (quar.)estern Nat'l Life Insurance	75c 30c	11-10	11- 1	William (Illinoipi)				Canadian Malartic Gold Mines (s-a) Canadian Oil Co.'s, Ltd. (quar.)	\$25c 11-15	10-1
Nova S	cotia Light & Power Co., Ltd.— preferred (quar.)	:\$1.50	12- 1	11-15	Below we give the dividends an	nounced	in pr	evious	Extra Canadian Pacific Ry. Co., ordinary	\$25c 12-15 \$50c 12-1	12- 1 11- 1
Ohio C	Oil Co.	25c 25c	12-15 12-15	11-28 11-28	weeks and not yet paid. The list d	oes not	includ	e divi-	Castle (A. M.) & Co. (quar.)	25c 11-10 50c 11-10	10-30 10-30
Ohio P	ower Co., 4½% pfd. (quar.)	\$1.121/2	12- 1	11- 3	dends announced this week, these	being	given	in the	Caterpillar Tractor Co. (quar.)	50c 11-30	11-15
Ohio S	eamless Tube, common	40c 43¾c	12-15 12-20	12- 5 12- 9	preceding table.		6.1 1.2	Var Statistic	Central Foundry Co., 5% preferred (quar.) Central Ohio Steel Products (year-end)	\$1.25 12-1 25c 11-30	11-17
Ohio S	tate Life Insurance Co. (quar.)	13c	11- 1 12- 1	10-26 11-20	Name of the Control o	t or a surjection	. 1	ine south	Chain Store Products, \$1.50 preferred (s-a)	37120 12-30 250 12-11	12-20
	h B'Gosh, Inc., common (quar.)	10c 10c	12- 1	11-20	Industrial and Miscellaneou	Per	When	Holders	Champion Paper & Fibre, common (quar.) 6% preferred (quar.)	\$1.50 1-1-45	12-14
\$1.50	preferred (quar.)	37½c ‡15c	12- 1	11-20 11- 8	Name of Company		Payable	of Rec.	Chesapeak Corp. of Virginia Chicago South Shore & South Bend RR.—	20c 11-15	11- 4
5%	preferred (quar.)	\$\$1.25	1- 1	11-8 11-23	Alabama Water Service, \$6 preferred	\$1.50 \$1.75	12- 1 12- 1		Quarterly	300 12-15	
Pamou	Manufacturing (quar.)	40c ‡5c	11-30 12- 8	11- 8	Allegheny Ludlum Steel, 7% preferred Common (year-end) Allegheny & Western Ry., Co., gtd. (s-a)		12-22	12- 1	Chicago Wilmington & Franklin Coal	50c 11- 1 25c 12- 1	10-20
Paton	Manufacturing (quar.)	‡\$1 ‡\$1.75	12-15 12-15	11-30 11-30	Allied Kid Co. (quar.)	\$3 25c	1-2-45	12-20 11- 8	Chickasha Cotton Oil (quar.)	25c 1-15-45 25c 4-14-45	12+ 7 3- 7
Pennsy	lvania Coal & Coke	50c	11-25 12- 1	11-10 11-10	Allied Kid Co. (quar.) Allied Mills, Inc. Allied Stores Corp., common	\$1 25c	12- 5 1-20	11-15 12-29	Quarterly	25c 7-14-45 25c10-15-45	* 6- ' 7 9- 6
Peoples	lvania State Water, \$7 pfd. (quar.)	25c	12-27	12- 1	5% preferred (quar.)		1- 2 12-21	12-15 12- 1	Chile Copper Co.	50c . 11-21	
	ell Manufacturingne Mulliken Corp.	\$2.50 25c	11-20	11-4 11-10	Alpha Portland CementAluminum, Ltd., common (quar.)	1\$2	12- 5	11- 9	Cincinnati Advertising Products—	5c 11-25	11-10
Phelps	Dodge Corp rgh Bessemer & Lake Eric RR. Co	40c	12- 8	11-24	6% preferred (quar.)Amalgamated Leather Cos., 6% conv. pfd	†\$1.50 75c	12- 1	11- 2	Common	5c 12-23	12- 9
6.%	preferred (s-a)	\$1.50	12- 1 12-11	11-15	6% convertible preferred (accum.)American Airlines Inc., \$4¼ preferred	\$1.061/4	12- 1 1-15	11-15	Cincinnati New Orleans & Texas Pacific Ry.— 5% preferred (quar.)	\$11/4 12-1	11-15
Pittsbu	rgh Plate Glass Co. (year-end) rgh Steel Co.—		10000		American Automobile Insurance (St. Louis)	gat the co	· Vienne		Clayton & Lambert Mfg. Clearing Machine Corp. (quar.)	20c 12-8 25c 12-1	11-) 6 11-15
5½% Poor &	prior preferred (accum.) Co., \$1.50 class A pfd. (quar.)	\$1.37½ 37½c	12- 1 12- 1	11-15	Quarterly American Barge Line Co. (quar.)	25c 15c	12-15 11-15	12- 1 11- 3	Cockshutt Plow Co. (s-a) Colgate-Palmolive-Peet Co., common (quar.)	125c 12-1 121/2c 11-15	11-, 2 10-24
Class	B	25c	12- 1	11-15	Extra	20c	11-15	11- 3	\$4.25 preferred (quar.)	\$1.061/4 12-30	12-15
51/2 %	preferred (quar.)	\$1.371/2		11-15	American Bosch Corp. (irregular)	50c 75c	11-14	10-27 10-26*	Colonial Stores Inc., common	31 4c 12- 1 62 2c 12- 1	11-20 11-20
Bower :	preferred (quar.) Corp. of Canada, Ltd.—	\$1.50	12- 1	11-15	American Envelope, 7% preferred (quar.) American Export Lines, 5% pfd. (quar.)	\$1.75	12- 1 11-15	11-25 11- 8	Colorado Fuel & Iron Corp. (quar.)	25c 11-28 10c 11-15	11-14
6%	st preferred (quar.)	‡\$1.50 ‡75c	1-15 1-15	12-20 12-20	American & Foreign Power-		A 1960		5% preference (quar.)	\$1.25 11-15	10-20 10-20
Pressed	part. preferred (quar.) Steel Car Co., Inc., common	25c	1- 2	12- 4	\$6 preferred (accum.)		12- 8	11-10 11-10	Cumul. preferred 5% series (quar.)	\$1.25 11-15 \$1.50 11-15	10-20
	Lst preferred (quar.)	61/4 c 621/2 c	1- 2 1- 2	12- 4 12- 4	American General Corp., \$2 pfd. (quar.) \$2.50 preferred (quar.)	50c 62½c	12- 1 12- 1	11-15 11-15	Columbia Pictures Corp.— \$2.75 conv. preferred (quar.)	6834c 11-15	11- 1
Provinc	eial Bank of Canada (initial quar.)	‡50c	12- 1	11-15	\$3 preferred (quar.)	75c 25c	12- 1 12- 1	11-15 11-18	Commonwealth International Corp. (quar.)	4c 11-15	10-16
	Service Co. of Indiana, Inc.— non (quar.)	25c	12- 1		American Metal Co., Ltd., common 6% preferred (quar.)	\$1.50	12- 1	11-18	Commonwealth Telephone, \$5 pfd. (quar.) Concord Gas, 7% preferred (accum.)	\$1.25 12-1 75c 11-15	10-31
	oreferred (quar.)	\$1.25 50c	12- 1	11-15 12-14	American News Co. (bi-monthly)	30c	11-15	11- 4	Conde Nast Publications (special)	50c 11-15	11- 1
Raythe	on Mfg., 6% non-cum. pfd. (quar.)_	7½c 35c	12- 1 11-15	11-15	American Radiator & Standard Sanitary—Common	10c	12-28	11-24	Confederation Life Assurance (Toronto)— Quarterly	‡\$1.50 12-31	12-25
Reming	ton Rand, Inc., common	30c	1- 2	12-11	7% preferred (quar.) American Re-Insurance Co. (N. Y.)	\$1.75 50c	12- 1	11-21 11- 4	Connecticut Lt. & Pwr., \$2.50 pfd. (quar.)	#4c 12-21 55c 12-1	11-10 11- 4
\$4.50 Republi	preferred (quar.) c Insurance Co. of Texas (quar.)	\$1.12½ 30c	1- 2 11-25	12-11 11-10	American Safety Razor Corp. (increased)	75c \$1	11-15 12- 1	10-24	\$2.40 preferred (quar.)	60c 12-1 56 ¹ / ₄ c 12-1	11-4
Reymer	& Bros, Inc. (Extra)	10c 25c	12-15 10-31	12- 1 10-24	American Ship Building Co., common 7% non-cum, preferred	\$3.50	12- 1 11-30	11-15	Connecticut Power Co. (quar.) Connecticut River Power, 6% pfd. (quar.)	\$1.50 12-1	11-15
Reynold	s Spring Co	25c	12-30 11-20	12-15 11-10	American Smelting & Refining, com. (quar.) American Stores Co.	50c 25c	1- 2	12- 9	Consolidated Biscuit Co. (quar.)	10c 12-23 10c 12-23	12-, 1 12- 1
\$1 c	well Shops, common (year-end)	\$1.50 25c	11-15	11-10	American Superpower, \$6 1st pro. (accum.)	\$1 75c	12- 1 12- 1	11-17 11-10	Consolidated Diversified Standard Securities \$2.50 non-cum, pfd. (annual)	‡75c 12-15	11-15
Prefe St. Jos	rred eph Lead Co.	9 7/10c 50c	12-10 12- 9	11-24	Class B (quar.) Ampco Metal, Inc., 6% preferred (s-a)	75c 30c	12- 1 12- 1	11-10 11-11	Consolidated Natural Gas (s-a)	50c 11-15	10-16
St. Jose	eph Water, 6% preferred (quar.)	\$1.50	12- 1	11-10	Amsterdam City National Bank (quar.)	\$3.50 \$15c	10-31 12- 1	10-15	Consolidated Paper (quar.)	50c 11-15 25c 12-1	11-20
Co.,	Canadian International Investment Ltd., 4% partic. preference	‡10c	12- 1	11- 1	Anglo-Canadian Telephone, class A (quar.)_ Anglo-Iranian Oil Co., Ltd.—				Consolidated Steel Corp. (special) Consolidated Textile Co. Inc. (initial)	\$1 11-30 25c 11-27	11-15 11-10
Sheller	Manufacturing Corp. (quar.) Steel Castings Co. (year-end)	50°	12-12 11-24	11-15 11- 8	Ordinary (registered) (final)	15%	11-17	10-17	Consolidated Vultee Aircraft, common	50c 11-15 31 ¹ / ₄ c 12-1	11-3
Solar	Aircraft Co	15c	12-15 12-18	11-30 12- 4	Appalachian Electric Power—	\$1.121/2	11- 1	10- 4	\$1.25 convertible preferred (quar.)	250c 11-30	10-30
Souther	n California Edison Co., Ltd		12-18	14- 4	Arcade Cotton Mills, common6% preferred (s-a)	\$1 \$3	12-22	12-15 12-15	Container Corp. of America (irregular)	75c 11-20 30c 12-26	11- 4 12- 4
6%	oreferred B (quar.)	37½c	12-15	11-20	Argo Oil Corp. (s-a)	25c 15c	11-15	10-16 10-16	Continental Telephone Co	\$1.75 1-2-45	12-15
Comr	non (quar.)	‡20c		1-19	Armstrong Cork, common (interim)	25c	12- 1	11- 6	7% participating preferred (quar.) 6½% preferred (quar.) Corporate Investors, class A (irregular)	\$1.621/2 1-2-45	12-15
60 1	part. preferred (quar.)	\$\$1.50 \$2	1-15	12-20 11-25	4% conv. preferred (quar.)	\$1.50	12-15 12- 1	12- 1 10-27	Corporate Investors, class A (irregular) Corrugated Paper Box, Ltd., 7% pfd. (accum.)	12c 11-15 1\$1.75 12-1	10-30 11-1
Standa	d Accident Insurance (Detroit)			11.	Atlantic Coast Line RR., 5% pfd. (s-a)	\$2.50	11-10	10-23 11-15	Cosmos Imperial Mills Ltd. (quar.) Crown Cork & Seal Co., Ltd. (quar.)	30c 11-15 150c 11-15	10-31
Standa	rd Dredging Corp., \$1.60 pfd. (quar.)	36 1/4 c 40 c	12- 5 12- 1	11-24 11-20	Common (year-end) Atlantic Coast Line (Conn.) (year-end)	\$2 25c	12-12 12-23	11-15 12- 1	Crown Drug Co., common.	5c 12-15 4334c 11-15	12-6
Standar	d Oil Co. (Indiana) (quar.)	25c 25c	12-15 12-15	11-15 11-15	Atlas Imperial Diesel EngineAustin Nichols & Co., \$5 class A (accum.)	. \$2	11-10	10-27	7% convertible preferred (quar.) Crow's Nest Pass Coal Co., Ltd. (s-a)	\$\$1.50 12- 2	11-8
Standar	d Oil Co. (New Jersey) (s-a)	50c	12-12 12-12	11-15	Autocar Co., new preferred (initial quar.) Automatic Products Corp. (quar.)		12- 1 11-15	11-15 11- 1	Crum & Forster, 8% preferred (quar.)	\$2 12-18 10c 11-25	12- 8 11-15
Standa	rd Silica Corp.	10c	11-15	11- 4	Avondale Mills (monthly)	7c \$1.75	12- 1	11-15 12-20	Cupeo Press		12- 1
Stonega	Brewers Inc.	25c \$1	11-29 12- 1	11-10 11-15	Common (resumed) Bank of Montreal (initial quarterly)	. 10c	12-15 12- 1	12- 1 10-31	41/2% preferred (quar.)Cunningham Drug Stores—	\$1.1212 12-15	1
Studeba	ker Corpr Tool & Die Co	25c	11-30 11-29	11-15 11-16	Bank of Toronto (initial)	115c 25c	12-1-	11-15	6% Class A prior preference (s-a)Curtis Manufacturing Co. (Mo.)	\$3 1-2-45 40c 11-24	12-20 11- 3
Swan F	rinch Oil, 4% 2nd preferred (quar.)	10c	12- 1 12- 1	11-15	Extra	15c 20c	12- 9 12- 9	11-15 11-15	Darling (L. A.) Co.	25c 11-24 25c 11-20	11-10 11- 3
Swift I	nternational Co., Ltd.—	37½c		11-15	Bathurst Power & Paper, class A (quar.) Beech-Nut Packing Co. (quar.)	‡25c	12- 1		Davidson Chemical Corp. Dentist's Supply Co. of New York-		
Depos	& Fenn (quar.)	50c \$2	12- 1	11-15 10-24	Extra	\$1 20c	12-15	11-20 11- 1	Common (quar.)	75c 12-1 \$1.75 12-23	11-15 12-23
Terre I	laute- Water Works, 7% pfd. (quar.)	\$1.75	12- 1	11-10	Best & Company (quar.)	40c	11-15	10-25	Denver Tramway Corp., 1st preferred	\$1.25 12-15 35c 11-10	12-15 10-27
Extra	Company (quar.)	50c	12-15	11-24 11-24	Bethlehem Steel Corp., common 7% preferred (quar.)	\$1.50	12- 1	11- 6 12- 1	Derby Gas & Electric Corp Derby Oil & Refining, \$4 preferred	\$19.50 11-15	9-30
Ext	ater Associated Oil (quar.)ra	15c	12- 1 12- 1	11-10 11-10	Binks Manufacturing Co. (irreg.) Blauner's (Phila:), common (quar.)		12- 1. 11-15	11-1	Detroit International Bridge Co Detroit-Michigan Stove Co., 5 % pfd. (quar.)	50c 11-15	11-6
Year-	end Tailors Ltd., 7% preferred	20c \$\$1.75	12- 1 1- 2	11-10	\$3 preferred (quar.)	75c	11-15 12- 1	11- 1	5% preferred (quar.)	50c 2-15-45 50c 5-15-45	2- 5 5- 5
Tonopa	Mining of Nevada	3c	1- 5	12- 4	Blumenthal (Sidney), Inc., common (initial) Boeing Airplane Co. (year end)	\$1	11-22	11- 8	5% preferred (quar.)	50c 8-15-45	8- 6
								and the			

Name of Company	Per When Holders Share Payable of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec
Devoe & Raynolds, class A (quar.) Extra Class B (quar.) Extra	25c 12-1 11-15 25c 12-1 11-15 25c 12-1 11-15	International Harvester Co. 7% pfd. (quar.) International Silver (quar.) Extra Intertype Corp. (quar.)	\$1.75 75c \$1 25c	12- 1 12- 1 12- 1 12- 1	11-6 11-16 11-16 11-15	National Automotive Fibres, Inc.— 6% convertible preferred (quar.)——— National Acme Co. (quar.) National Bearing Metals, common (quar.)—	15c 50c 25c	12- 1 11-22 12- 1	11-10 11- 8 11-17
5% preferred (quar.) Dexter Company (resumed). Diamond Match Co., common (quar.)	45c 12-1 11-15 37½c 12-1 11-14	Iowa Southern Utilities Co., 7% pfd. (accum.) 6 % preferred (accum.) 6 % preferred (accum.) Iron Fireman Mfg. (quar.)	\$2.10 \$1.95 \$1.80 30c	12-15 12-15 12-15 12- 1	12- 1 12- 1 12- 1 11-10	National Biscuit Co., 7% preferred (quar.) National Casket, common (irregular) S7 preferred (quar.) National Container Corp. (initial quarterly)	\$1.75 75c \$1.75 15c	11-29 11-15 12-30 12-10	11-14 10-31 12-15 11-15
6% partic preferred (s-a) Dome Mines (quar.) Dominion & Anglo Investment Corp.— 5% preferred (quar.)	‡\$1.25 12- 1 11-15	Island Mountain Mines Ltd. (interim) Jacksonville Gas Co. Jantzen Knitting Mills, 5% pfd. (quar.)	25c \$1.25	12-20 11-15 12- 1	11-17 10-26 11-25	National Cylinder Gas, common (quar.) 444% preferred (initial quar.) National Grocers, Ltd., \$1.50 pref. (quar.)	\$1.07 \$37½c	12- 8 12- 1 1- 2	11- 9 11- 9 12- 1
Dominion Bridge Co. Ltd. (quar.) Dominion Envelope & Cartons (Western)— 7% preferred (quar.) Dominion-Scottish Investments—	THE PERSON ASSESSMENT OF THE PARTY.	Joy Manufacturing (quar.) Extra Kalamazoo Vegetable Parchment Co. (quar.) Kayser (Julius) & Co.	20c 20c 15c 30c	12- 9 12- 9 12-15 12-15	11-21 11-21 12- 5 12- 1	National Gypsum Co., \$4.50 preferred (quar.) National Lead Co., 7% preferred cl. A (quar.) National Linen Service Neptune Meter, 8% preferred (quar.)	\$1.12 ¹ / ₂ \$1.75 25c \$2	12- 1 12-15 1- 2 11-15	11-18 12- 1 12-15 11- 1
5% preferred (accum,) Dominion Stores Ltd. (increased quarterly) Douglas Aircraft (year-end)	\$5 11-20 11-6	Kendall Co., \$6 partic. pfd. class A (quar.) Kentucky Utilities Co., 7% junior pfd. (quar.) Keystone Steel & Wire	\$1.50 87½c 30c	12- 1 11-20 12-15	11-10 11- 1 11-30	New Haven Clock, 6½% preferred (quar.)		11-10 12- 9 12- 1	11- 1 11-20 11-15
Drackett Company (initial quarterly) Dwight Manufacturing Co. East Sugar Loaf Coal (special) Eastern Corporation	50c 11-25 11-15 \$1 11-15 11-6	Kinney (G. R.), \$5 prior preferred (accum.)- Kinney Manufacturing Co.— \$6 non-cum. preferred (quar.)————— Klein (D. Emil) & Co. (quar.)		11-25 12-15 12-23	11-10 12- 1 12-13	New York Stocks, Inc.— Agricultural Industry Series Alcohol & Dist. Industry Series Automobile Industry Series.	17c 11c 6c	11-25 11-25 11-25	11- 6 11- 6 11- 6
Eddy Paper Corp. (year-end) Electric Boat Co. Special	\$3 11-27 11-10 25c 12-9 11-21 25c 12-9 11-21	Knickerbocker Fund (quar.) Extra Knudsen Creamery Co., common	8c 8c 10c	11-20 11-20 11-29	10-31 10-31 11-18	Aviation Industry Series Bank Stock Series Building Supply Industry Series	27c 7c 4c	11-25 11-25 11-25	11- 6 11- 6 11- 6
Employers Group Associates (quar.) Employers Reinsurance Corp. (quar.) Engineers Public Service, \$5 pfd. (quar.)	25c 10-31 10-17 40c 11-15 10-31	Extra 60c preferred (quar.) Kress (S. H.) & Co., 6% special pfd. (quar.) Kroger Grocery & Baking, common (quar.)	5c 15c 15c 50c	11-29 11-25 12-14 12- 1	11-18 11-15 11- 6 11-10	Business Equipment Industry Scries Chemical Industry Scries Electrical Equipment Industry Scries Food Industry Scries	12c 6c 11c 15c	11-25 11-25 11-25 11-25	11- 6 11- 6 11- 6
\$5.50 preferred (quar.) \$6 preferred (quar.) Equity Corporation, \$3 pfd. (accum.)	\$1.37½ 1-2-45 12-14 \$1.50 1-2-45 12-14 75c 12-1 11-15	6 % 1st preferred (quar.) 7% 2nd preferred (quar.) Kysor Heater (quar.)	10c	1- 2 2-1-45 11-15	12-15 1-15 11- 1	Insurance Stock Series Machinery Industry Series Merchandising Series	6c 14c 9c	11-25 11-25 11-25	11- 6 11- 6 11- 6
Erie Railroad Co., common Certificates of beneficial interest \$5 preferred A (quar.) Ex-Cell-O Corporation (quar.)	50c 12-15 11-30 \$1.25 12-1 11-16	Extra Laclede-Christy Clay Products, common Extra Lake of the Woods Milling, common	10c 10c 5c 130c	11-15 11-30 11-30 12- 1	11- 1 11-20 10-20 11- 3	Metals Series Oil Industry Series Public Utility Industry Series Railroad Series	13c 5c 14c	11-25 11-25 11-25 11-25	11- 6 11- 6 11- 6
Fairbanks Morse & Co. (quar.) Extra Falconbridge Nickel Mines Ltd. (interim)	25c 12-1 11-10 75c 12-1 11-10 17½c 12-21 11-4	7% preferred (quar.) Landis Machine, common (quar.) 7% preferred (quar.) Lane Bryant Inc. (quar.)	\$1.75 25c \$1.75 25c	12- 1 11-15 12-15 12- 1	11- 3 11- 4 12- 5 11-14	Railroad Equipment Industry Series Steel Industry Series Tobacco Industry Series	12c 17c 14c	11-25 11-25 11-25	11- 6 11- 6 11- 6
Falstaff Brewing, common (quar.) Extra 6% preferred (s-a) Fansteel Metallurgical Corp., 85 pfd. (quar.)	15c 11-30 17-17 3c 4-1-45 3-17	Lansing Company (quar.) Lanston Monotype Machine (year-end) Laura Secord Candy Shops (quar.)	30c \$1 \$20c	11-15 11-30 12- 1	11-15 11-18 11-1	Newberry (J. J.), 5% preferred A (quar.)_ Newport News Shipbuilding & Dry Dock— Common \$5 preferred (quar.)_	50c	12- 1 12- 1 2- 1	11-16 11-15 1-15
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.) Quarterly	\$2.50 1-2-45 12-18 \$2.50 4-2-45 3-17	Lawyers Title Insurance (Richmond, Va.)— 6% participating preferred (s-a)————————————————————————————————————	\$3 10c 62½c	12-30 12-27 12-27	12-20 12-12 12-12	Norfolk & Western Ry., adj. preferred (quar.) Common (quar.) North American Aviation (year end)	\$1 \$2.50 \$1.25	11-10 12- 9 12-16	10-21 11-20 11-16
Federal Bake Shops, common (quar.) Extra 5% preferred (s-a) Federal-Mogul Corp. (quar.)	25c 12-30 12-16 75c 12-30 12-16	Lehigh Coal & Navigation (year end) Lehigh Portland Cement, 4% pfd. (quar.) Leitch Gold Mines (quar.)	50c	11-30 1-2-45 11-15	11- 4 12-14 10-16	North American Oil Consolidated (quar.) North River Insurance Co. (quar.) Northeastern Water Co., common \$4 prior preferred (quar.)	25c 25c	11- 6 12- 9 11- 6 12- 1	10-25 11-22 11- 1 11-15
Extra Federal Screw Works	10c 12-9 11-30 25c 12-15 12-1 \$1.50 11-15 11-10	Le Tourneau (R. G.), Inc., common (quar.) \$4.50 conv. preferred (quar.) Liberty Loan Corp., \$3.50 pfd. (quar.) Life Savers Corp. (year end)	\$1.12½ 87½c	12- 1 12- 1 11- 1 12- 1	11- 9 11- 9 10-21 11- 1	Northrop Aircraft, common (irregular) Northwest Bancorporation (year end) Northwestern Public Service, 6% pfd. (quar.) 7% preferred (quar.)	25c 35c \$1.50	1-5-45 11-25 12- 1	12-15 11-10 11-20
Extra Firemen's Insurance Co. of Newark, N. J.— Semi-annual	50c 11-15 10-16 20c 11-15 10-16	Liggett & Myers Tobacco, common (quar.)	75c 75c 50c	12- 1 12- 1 12- 1	11-10 11-10 11-10	Norwalk Tire & Rubber Co., 7% pfd. (quar.) Nu-Enamel Corp. (quar.) O'Connor, Moffatt & Co. \$1.50 class AA—	7½c	12- 1 1- 2 12-30	11-20 12-15 12-15
Firestone Tire & Rubber, 4½% preferred_ Florida Power Corp., 7½ pfd. cl. A (quar.)_ 7½ preferred (quar.)_ Freeport Sulphur (quar.)	\$1.75 12-1 11-15 87½c 12-1 11-15	Lindsay Light & Chemical Link-Belt Co., common (quar.) 66½% preferred (quar.) Liquid Carbonic Corp. common (quar.)	\$1.621/2	11-20 12- 1 1-2-45 12- 1	11- 4 11- 4 12-15 11-15	Quarterly Class B Ogden Corp.— Irregular (subject to approval of SEC)	12½c	11-15 11-15	10-28 10-28
Gamewell Co. Gar Wood Industries, Inc. Gellman Manufacturing (trreg.)	75c 11-15 11-6 10c 11-15 11-1 15c 11-15 10-21	4½% preferred (quar.) Little Miami RR., special stock (quar.) \$3.30 original stock	\$1.12½ 50c \$1.10	2-1-45 12- 9 12- 9	1-15 11-25 11-25	Ogilvie Flour Mills, 7% pfd. (quar.) Common (quar.) Oklahoma Natural Gas Co.—	‡\$1.75 ‡25c	12- 1 1- 2	10-27 11-24
General Aniline & Film Corp., com. cl. A_ Common class B_ Full details of optional feature will be found on page 1735 (Oct. 23rd issue).	20c 12-1 10-26	Loblaw Groceterias, class A (quar.) Class B (quar.) Extra on class A and B Lock Joint Pipe, common (monthly)	\$12½c		11- 7 11- 7 11- 7 10-21	Common (increased quarterly) 4%/% preferred A (quar.) Okonite Co., 6% preferred (quar.) Ontario & Quebec Ry (s.a.)	59%c \$1.50	11-15 11-15 12- 1 12- 1	10-31 10-31 11-15 11- 1
General Cigar Co., 7% preferred (quar.) General Finance Corp.— 5% preferred class A (s-a)	. 25c 11-25 11-10	Common (monthly) Common (monthly) 8% preferred (quar.)	\$1 \$1 \$2	11-30 12-22 1- 2	11-20 12-12 12-23	Ontario & Quebec Ry. (s-a) Ontario Sikinit, Ltd., 7% preferred (accum, Ontario Steel Products, common (quar.) 7% preferred (quar.)	±25c ±\$1.75	11-15 11-15 11-15	11- 1 10-16 10-16
6% preferred class B (s-a) General Outdoor Advertising, class A 6% preferred (quar.) General Steel Castings Corp.—	. \$1 11-15 11-1	Long-Bell Lumber Co., \$4 pfd, Cl. A (accum.) Longhorn Portland Cement— 5% preferred (quar.)	10c \$1.25		11-11	Otis Elevator Co., common (year-end) 6% preferred (quar.) Outboard Marine & Mfg. (year-end) Owens-Illinois Glass	\$1.50 75c	12-20 11-25	11-2:
6% preferred (accum.) Gerrard (S. A.), preferred (s-a) Goebel Brewing (quar.)	5c 12-12 11-10	Participating Lord & Taylor, 6% 1st preferred (quar.) Louisiana Ice & Electric Co. (s-a) Extra	25c \$1.50 50c	12- 1 12- 1 11-15	11-17 11- 1	Oxford Paper, \$5 preferred (accum.) Pacific Fire Insurance Co. (N. Y.) (quar.) Pacific Gas & Electric 6% pfd (quar.)	\$1.25 \$1.25	12- 1 11-10 11-15	11-1: 11- : 10-3:
Goodall-Sanford, Inc. (initial quarterly) Goodyear Tire & Rubber commen \$5 preferred (quar.)* Goodyear Tire & Rubber Co. of Canada—	37½c 12-1 11-20 50c 12-15 11-15 \$1.25 12-15 11-15	Louisville & Nashville RR. (year end) Lumbermans Insurance Co. (Phila.) (s-a) Lunkenheimer Co., 6½% preferred (quar.)	\$2 \$1.75	12-12 11-15		5½% preferred (quar.) 5% preferred (quar.) Pacific Lighting Co., common (quar.) Parkersburg Rig & Reel, common	31 1/4 c 75 c	11-15 11-15 11-15 12- 1	10-31 10-31 10-20 11-20
Common (quar.) Extra 5% preferred (quar.)	\$2.50 12-31 12-15 \$62½c 12-31 12-15	Common Lukens Steel. Co. Action deferred Oct. 24, 1944 Lynch Corporation Lynchburg & Abington Telephone (s-a)	50c	11-15 11-15 1-2-45		\$5.50 preferred, (quar.) Paymaster Consolidated Mines, Ltd.— Interim	\$1.37½ \$1.0	12- 1	11-20
Granby Consolidated Mining, Smelting Power Co., Ltd. (s-a). Graton & Knight, \$1.80 prior pfd. (s-a). 7% prior preferred (quar.).	†15c 12-1 11-15 90c 11-15 11-4	Macmillan Co., common (quar.) \$5 non-cum, preferred (quar.) Madison Square Garden	25c \$1.25 25c	11-15 11- 8 11-30	11-10 11- 3 11-15	Peabody Coal Co., 6% preferred (accum.) Peck, Stow & Wilcox (year-end) Peninsular Grinding Wheel (year-end) Peninsular Telephone, common (quar.)	\$3 - 10c - 20c	12- 1 12- 1 11-15 1-1-45	11- 3 11-21 10-26 12-15
Great Lakes Dredge & Dock (quar.) Great Northern Ry., preferred (quar.) Griesedieck Western Brewery—	25c 11-15 10-31° \$1 12-16 11-13	Macy (R. H.) & Co., common. Magnin (I.) & Co., 6% preferred (quar.) Mallory (P. R.), common (year-end) 41/4 % preferred (quar.)	\$1.50 40c		12- 8 11- 3 11-28 12-19	\$1.40 class A (quar.) \$1.46 class A (quar.) Pennman's Ltd., common (quar.)	35c 35c 175c	11-15 2-15-45 11-15	11- 4 2-5-45
5½% preferred (quar.) Griggs Cooper & Co., 7% preferred (quar.) Gulf States Utilities, \$5.50 preferred \$6 preferred	\$1.75 1-2-45 12-23 81c 11-9	Manati Sugar Co. (initial) Manhattan Shirt Co. (quar.) Extra	25c	11-15	11- 1 11-10 11-10	Pennsylvania Electric, 4.40% pfd. B (quar.) Peoples Gas Light & Coke Co. (quar.) Perkins Machine & Gear, 7% pfd. (quar.) Pfeiffer Brewing Co.	\$1.75	12- 1 1-15 12- 1 12- 1	
Hale Brothers Stores (quar.) Halle Brothers Co. (year end) Hamilton Watch Co., 6% preferred (quar.)	25c 12-1 11-15 75c 11-15 11-8 \$1.50 12-1 11-10	Marconi Internat'l Marine Communications Amer, deposit receipts (ordinary) (interim) Massachusetts Bonding & Ins. (quar.)	2½% 87½c	11-15	10-27 11- 3	Philadelphia Suburban Water Co., common 6% preferred (quar.) Phillips Fetroleum Co. (quar.)	20c \$1.50	12- 1 12- 1 12- 1	11-10 11-10 11- 3
Hammond Instrument, 6% preferred (quar.) Hancock Oil Co, of Calif. class A (quar.) Extra Class B (quar.)	50c 12- 1 11-15 10c 12- 1 11-15 50c 12- 1 11-15	May Department Stores (quar.) McClatchy Newspaper, 7% pfd. (quar.) McIntyre Porcupine Mines (quar.) Extra	43¾c \$55½c \$1.11		11-15 11- 1 11- 1	Pierce Governor Co. Pilisbury Mills, common. \$4 preferred (initial). Pinchin, Johnson & Co., Ltd.—	25c	11-25 12- 1 1-15	
Extra Havana Electric & Utilities Co.— 6% preferred (accum.)	50e 11-15 10-20	McKesson & Robbins, \$4 preferred (quar.)	35c 37½c	12-15	1- 2 12- 4 10-31 12-15	Amer. deposit rcts for ord. regis (interim) Pioneer. Securities Corp. (irregular) Pitney-Bowes Postage Meter Co.—	. \$1	12- 7 12- 1	10-17 11-20
Hayes Industries, Inc	. 150c 11-20 11-10	Meier & Frank, Inc. (quar.) Mercantile Stores Co. Inc., 7% pfd. (quar.) Merritt-Chapman & Scott Corp.—	15c	11-15	11- 1 10-31	Common (quar.) Extra Pittsburgh Equipment Meter Stock dividend	10c 25c	11-20 11-20 12- 5 12- 5	11- 1 11- 1 11-15 11-15
Hershey Chocolate Corp., common (quar.) \$4 convertible preferred (quar.) Hibbard Spencer Bartlett & Co. (monthly)	75c 11-15 10-25 \$1 11-15 10-25 15c 11-24 11-14	6½% preferred (accum.) Michigan Public Service common (quar.) 6% preferred (quar.)	25c \$1.50	12- 1 1-2-45	11-15 11-15 12-15	Potash Co. of America	60c 100 %	12- 1 12- 1 12- 1 11-15	11-15 11-15 11-15 10-25
Monthly Monthly Hines (Edward) Lumber, common Special	15c 1-26-45 1-16 50c 12-1 11-15	6% pfd. series of 1940 (quar.) \$6 junior preferred (quar.) 7% preferred (quar.) Mid-Continental Petroleum (year end)	\$1.50 \$1.75 \$1	1-2-45	12-15 12-15 12-15 11- 1	Public Service Co. of Colorade— 5% preferred (monthly) 7% preferred (monthly)	50c	12- 1 12- 1 12- 1	11-15
Hires (Charles E.) Co. (quar.) Holt (Henry) & Co.— Class A (clears all arrears)	. 30c 12- 1 11-15	Mid-West Abrasive Co. Miller & Hart, Inc., \$1 prior preferred Minneapolis-Moline Power Implement Co	3c 25c	12- 1 12-12	11-22 12- 2	Public Service Corp. of New Jersey— \$5 preferred (quar.) 6% preferred (monthly)	\$1.25	12-15 11-15	11-15
Hooker Electrochemical, common (quar.) \$4.25 preferred (quar.) Hormel (George A.) Co., common (quar.)	40c 11-29 11-3 \$1.06¼ 12-30 12-8 50c 11-15 10-28	\$6.50 preferred (accum.) Mission Corporation Missouri Public Service Corp. Mitchell (R.) Co., Ltd.	\$1 25c	12- 1	10-30	6% preferred (monthly) 7% preferred (quar.) 8% preferred (quar.)	50c \$1.75	12-15 12-15 12-15	11-15 11-15 11-15
6% preferred (quar.) Horn (A. C.) Co., 6% partic. pfd. (quar.) , 7% prior preferred (quar.) Howard Stores, common (quar.)	45c 12- 1 11-15 8 ³ / ₄ c 12- 1 11-15 21 ¹ / ₄ c 12- 1 11-10	Monsauto Chemical, \$4.50 pfd. A (s-a) \$4.50 preferred B (s-a) \$4 preferred C (s-a)	\$2.25 \$2.25 \$2	12- 1 12- 1 12- 1	11-10 11-10 11-10	Public Service Electric & Gas Co.— \$5 preferred (quar.)————————————————————————————————————	\$1.75		11-29 11-29 10-20
54% preferred (quar.) Howey Gold Mines, Ltd. (interim) Hudson Motor Car (quar.)	. \$1.31¼ 1-2 12-11 . \$1c 12-11 10-31 . 10c 12-1 11-16	Common (year-end) Montreal Cottons, Ltd. common (quar.) 7% preferred (quar.) Moody's Investors Service, \$3 pfd. (quar.)	\$1 \$1.75	12-15 12-15	11-10 11-15 11-15 11- 1	Purity Bakeries Corp. Year-end Quaker Oats Co., 6% preferred (quar.)	40c 65c \$1.50	12- 1 12- 1 11-29	11-1: 11-1: 11-
Hummell-Ross Fibre Corp., 6% pfd. (quar.) Hussman-Ligonier Co., 5½% conv. pfd. (quar. Huston (Tom) Peanut (quar.) Huttig Sash & Door, 7% preferred (quar.)) 68 ³ 4c 12-30 12-21 25c 11-15 11-4 \$1.75 12-30 12-20	Motor Finance Corp. (quar.) Motor Wheel Corp. Mount Diablo Oil Mining & Developm't Co.—	25c 30c	11-30 12-11	11-18 11-17	Quaker State Oil Refining, common—Quebec Power Co. (quar.)————————————————————————————————————	- \$25c - 37½c 50c	11-25 12-15	10-2 12-
Jdaho Power, common (quar.) Illinois Power Co., 5% preferred 5% preferred (accum.) Illinois Zinc Co.	40c 11-20 20-25 62½c 12-1 11-2 \$1.37½ 12-1 11-2	Quarterly Extra Mountain Fuel Supply (irregular)	1c 1c 30c	12-3 12-11	11-15 11-15 11-20	Common (quar.) Regent Knitting Mills, \$1.60 preferred (quar.) Reliance Grain Co. Ltd., 64% pfd (accum.)	25c 40c	11- 9 12- 1 12-15	10-1 11- 11-3
Imperial Chemical Industries, Ltd.— Ordinary shares (interim) Indianapolis Public Welfare Loan Assn.—	3% 12-8 9-22	\$7 preferred (quar.) \$7 preferred (quar.) \$7 preferred (quar.)	\$1.75 \$1.75 \$1.75	12- 1 3-1-45 6-1-45		Remington Rand, \$4.50 preferred (quar.) Common (interim) Republic Petroleum Co., com. (resumed) 5½% preferred A (quar.)	\$1.12½ - 30c - 3c	11-15	12-1 11-
Quarterly Ingersoll-Rand Co Inland Steel (year end)	\$1.50 12-1 11-6	\$7 preferred (quar.) \$7 preferred (quar.) Muskogee Co., 6% preferred (quar.)	\$1.75	9-1-45 12-1-45	8-11 11-10	Reymer & Brothers, common (irregular) Reynolds (R. J.) Tobacco Co.— Common (quarterly interim)	_ 12½c	12-30	12-2
Aviation shares	50c 12- 1 10-31	Mutual Chemical Co. of America— 6% preferred (quar.) Nashville Chattanooga & St. Louis Ry.—	V 12 4	12-28		Class B (quarterly interim) Rheem Manufacturing Co. (quar.) Rochester Gas & Electric 6% pfd. D (quar.)	25c 25c \$1.50	11-15 12-15 12- 1	10-25 11-24 11-15
\$3.50 preferred (accum.)	. 30c 12-15 10-16	Year-end	- \$	12-	11-8	5% preferred series E (quar.)	_ \$1.25	12- 1	11-1

2004		4, 44.1	
Name of Company	Per Share	When Payable	Holders of Rec.
Rolland Paper Co. Itd. common (quar.).	115c 1\$1.50	11-15	11- 4 11-15
6% preferred (quar.)	115c	12- 1 12- 1 12-11	10-31 11-28
Rustless Iron & Steel Corp., com. (quar.)	25c 15c	1- 2 12- 1	12-15 11-15
tatia nucleured (quar)	62½c	12- 1	11-15 11-15
Ryan Aeronautical Co. (year-end)	35c ‡7c	11-20 11- 6	10-26 10- 6 10- 6
Extra Expresses Remedial Linear Assn. (Qua	r.) 37½c	11- 6 12-31	12-15
Extra San Francisco Remedial Loan Assn. (qua Savage Arms Corp. Schenley Distillers Corp. Schumacher Wall Board Corp. common. \$2 partic. preferred (quar.) Scotten Dillon Co. Sears, Roebuck & Co., common (quar.)	12½c 50c	11-16 11-10	11- 6 10-20
Schumacher Wall Board Corp. common.	25c 50c	11-15 11-15	11- J 11- 1 11- 6
Scotten Dillon Co	10c 75c	11-15 12-11	11-10
Extra.	\$1.25 10c	12-11 12-23	11-10 12-10
Extra Securities Acceptance Corp., com. (quar.) 6% preferred (quar.) Bervel, Inc.		12-23 12- 1	12-10 11- 8
Shawinigan Water & Power (quar.)	122c 12c	11-25 12-21	10-25 10-26
Sherwin-Williams Co., common	\$1.25	11-14	10-31 11-15
Sigma Mines (Quebec), Ltd. (Interin)	25c	11-15	12-29
Stock dividend	5% 62½c	11- 8 11-15	10-30 11- 8
\$2.50 preferred (quar.) Silex Company Singlair Oil Corp. (quar.)	15c 20c	11-10 11-15	11- 4 10-14
Silex Company Sinclair Oil Corp. (quar.) Sioux City Gas & Electric common 7% preferred (quar.)	40c \$1.75	11-10	10-30
7% preferred (quar.) 6kelly Oil Co. (irregular) Skolor Manufacturing Corp.	\$1	12-15	11- 9
Gkelly Oil Co. (irregular) Solar Manufacturing Corp. Conv. preferred A (quar.) Solventol Chemical Products Inc. (irreg.) Sonotone Corp. Sonotone Rule Co. (sammon) (quar.)	13¾c 10c	11-15 11-15	
Sonotone Corp.	5c 30c	12-23 11-25	11-30 11-15
Sonotone Corp. Soundview Pulp Co., common (quar.) 6% preferred (quar.) South Bend Lathe Works South State Graphy Inc.	\$1.50 50c	11-25 11-30	11-15 11-15
Southeastern Greyhound Lines, Inc.— Common (increased quar.)		12- 1	11-15
Extra Southern California Edison, common (qua	50c	12- 1	11-15 10-20
Southern Canada Power Co., Ltd		11-15	10-20
Common (quar.) Southern Railway Co., common (irregular 5% preferred (quar.)	75c \$1.25	12-15 12-15	11-15 11-15
Southwestern Life Insurance Co. (Danas	35c	1-15	1-11
Southwestern Public Service, common (qua	r.) 25c	12- 1 12-15	11-15 12- 5
Sparks-Withington, 6% conv. pfd. (quar.) Spencer Kellogg & Sons Spiegel, Inc., \$4.50 conv. preferred (quar.)	45c - \$1.12½	12- 9 12-15	11-18 12- 1
Stamford Water (quar.)Standard Brands \$4.50 preferred (quar.)	100	11-15 12-15	11- 4 12- 1
Common	25c	12-15 12- 1	11-15
Standard Cap & Seal. \$1.60 conv. pfd. (qua Standard Oil Co. of California	50c	12-15 12- 1	11-15 11-10
Standard Stoker Co. Standard Wholesale Phosphate & Acid	\$1	12-15	12- 5
Standard Off Co. 61 Cambridae Standard Stoker Co. Standard Wholesale Phosphate & Acid Works Inc. (irregular) Stanley Works, 5% preferred (quar.)	31 1/4 c	11-15	11- 1
Stecher-Traung Lithograph Corp.— 5% preferred (quar.)————————————————————————————————————	\$1.25 25c	12-30 11-15	12-15 10-31
Steener-Traung Lithograph Corp. 5% preferred (quar.) Stein (A.) & Co. (quar.) Stewart-Warner Corp. (s-a)	25c 25c 25c	12- 1 12- 1 12- 1	11- 6 11- 6
Strawbridge & Clothier, 6% pr. pfd. A (que	ar.) \$1.50	12- 1	11-10
Stromberg-Carlson Co., common (year-en	\$1.621/2	12- 1 12- 1 11-15	11-13 11-13 11- 3
Struthers Wells Corp., \$1.25 pid. (quar.)	12½c	11-15 11-15 12-15	11-10
		12-15	11-24
Common (quar.) Sunray Oil Corp., common 4½% preferred (initial)	84 ³ / ₃ c 25c	12-1	11- 2 11- 2 11-15
Swan-Finch Oil Corp., common Qui	ar.) ‡3c	1-15 1-15	11- 6 11- 6
Bearer shares (quar.)	lar) 50c*	12- 1 11-15	11-15
Talon Inc., 4% preferred (s-a)	40c	11-15 11-15	11- 1 11- 1
Texas Pacific Coal & Oil (s-a)	25c	12- 1 12- 1	11-10 11-10
Texas & Pacific Ry., common (year-end	\$2.50	11-10 12-22	10-25 12-11
Preferred 'Chatcher Manufacturing, \$3.60 pfd. (qua Thermatomic Carbon Co., \$5 pfd. (s-a)_		11-15 12- 1	10-31 11-27
Thompson (John R.) Co		11-15	10-31 10-31
Toburn Gold Mines Ltd.	25c	11-15 11-22	10-31 10-20 11- 3
Tokheim Oil Tank & Pump Co	1\$1	11-15 11- 6 11-15	10-25 11- 1
Trane Co., common (quar.)	12½c	11-15	11- 1 11- 1 11-22
\$6 1st preferred (quar.)	250	12- 1 11-15	11-10
Trimity Universal Insurance (quar.)—Triumph Explosives, Inc. (irreg.)—Troy & Bennington RR. (s-a)—Truax-Traer Coal, common—5½% preferred (quar.)—Twentieth Century-Fox Film, com. (quar.)—Tytrae.	20c \$5	11-16 2-2-45	11- 8
*Truax-Traer Coal, common 5½% preferred (quar.)	20c \$1.37½	12-11	11-29
Twentieth Century-Fox Film, com. (quantity Extra	r.) _ 50c 25c	12-15	11-15 11-15
Extra \$1.50 convertible preferred (quar.) \$4.50 prior preferred (quar.) 208 So. La Salle St. Corp. (quar.)	37½c \$1.12½	12-15	11-15
208 So. La Salle St. Corp. (quar.) Union Electric Co. of Missouri—	50c	1-2-45	10-20
Union Electric Co, of Missouri— \$4.50 preferred (quar.)————————————————————————————————————	\$1.12½ \$1.25	11-15 11-15	10-31 10-31
Tinion Oil Co. of Colifornia (migr)	200	11-10 11-10	10-10 11- 1
Union Storage Co. United Corporations, Ltd.— \$1½ class A (quar.) United Engineering & Foundry Co., com	\$37c	11-15	10-14
		11-14 11-14	11- 3 11- 3
United Gas Corp., \$7 preferred (accum.)	\$3.50	12- 1	11- 8
7% prior preferred (monthly)	58 1/3 C	12- 1 1-2-45	12-15
6.36% prior preferred (monthly)	53c	12- 1 1-2-45	11-15 12-15
6% prior preferred (monthly)	50c 50c	12- 1 1-2-45	11-15
United States Leather Co.—	50c.	12-15	11-13
4% non-cum, class A	50c 50c	3-15-45 6-15-45	2-10 5-10
4% non-cum class A 4% non-cum class A 4% non-cum class A 7% prior preferred (quar.)	50c \$1.75	9-15-45	
Common (quar.)	50c	12-13	12- 1
5% preferred (quar.)		1-2-45	12-16 3-16
5% preferred (quar.) United N. J. RR. & Canal (quar.)	\$1.25	7-2-45	6-16
U. S. Hoffman Machinery Corp.— Common (year-end)	75c	12- 1	11-17
U. S. Loan Society (Phila.) com. (s-a)_ Extra	30c	11-15 11-15	5 10-31 5 10-31
II S. Pine & Foundry, common (quar.) -	40c	12-20	11-29* L 11-15
U. S. Printing & Lithograph (resumed).		19- 1	11-15
U. S. Printing & Lithograph (resumed). Universal Insurance Co. (auar.) Universal Laboratories, \$2.50 preferred (qu Utah Radio Products, common.	25c uar.) 62 1/2 c	12-11	12-1

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,	A street of the	Per	When	Holder
	Name of Company	Share	Payable	of Rec
		\$1.25	1-15-45	1- 2
	U. S. Sugar, \$5 preferred (quar.)	\$1.25	4-16-45	4- 2
	\$5 preserred (quar,)	\$1.25		7- 2
	\$5 preferred (quar.)			11-27
	6.4% preferred A (quar.)	40c	12-11	
ľ	6.4% preferred A (quar.)		3-12-45	2-26 5-26
	6.4% preferred A (quar.)		6-11-45	
	Van Dorn Iron Works CG.	50c	12- 9	11-25
	Van Raalte Co., 1st preferred (quar.)	\$1.75	12- 1	11-15
	Vapor Car Heating, 7% preferred (quar.)		12- 9	12- 1
1	Virginian Railway, 6% preferred (quar.)	37½c	2-1-45	1-15
	6% preferred (quar.)		5- 1-45	4-16
8	6% preferred (quar.)	371/20	8- 1-45	7-16
	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.)		4-20-45	4-10
	Walgreen Co. 41/2 % preferred	Se 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	11- 9	-
	Walker (Hiram) Gooderham & Worts Ltd.—	02720	11- 0	and that have take
	Common (quar.)	1\$1	12-15	11-10
			12-15	11-10
	\$1 preferred (quar.)	†25c		
	Warren (S. D.) Co. (irregular)	75c	12- 1	11-18
	Washington Gas Light, \$5 preferred (quar.)	\$1.25	11-10	10-25
	\$4.50 preferred (quar.)	\$1.121/2	11-10	10-25
ď	Washington Railway & Electric—	-4		44.40
	5% preferred (s-a)	\$2.50		11-15
	5% preferred (quar.)	\$1.25		11-15
	Wayne Pump Co	50c	1- 2	12-23
	Wentworth Manufacturing Co			50 Sec. 1
	\$1 convertible preferred (quar.)	25c		11- 1
	West Indies Sugar	_ 25c		12- 2
	Extra	- 75c	12-12	12- 2
		200		59.5
	\$1.75 convertible preferred (quar.)	43%c	12- 1	11-15
	West Penn Electric, 7% preferred (quar.)	\$1.75	11-15	10-19
	6% proferred (quar)	\$1.50	11-15	10-19
	West Virginia Pulp & Paper Co., 41/2 % pfd.	\$1.121/2	11-15	11- 1
	Western Maryland Ry., 7% 1st pfd. (accum.)	\$7	11-20	11- 1
	Westinghouse Air Brake (year-end)	500	19-15	11-15
	Westinghouse Electric & Mfg. Co., common_	\$1	11-29	11- 6
	7.% nerticinating preferred	\$1	11-29	11- 6
	7% participating preferred Westvaco Chlorine Products (quar.)	35c	12- 1	11-10
	White (S. S.) Dental Mfg. (quar.)	30c	11-14	10-30
	Wicholdt Ctores Tre (veer end)	\$1	11- 9	11- 8
	Wieboldt Stores, Inc. (year-end)	1\$2.50		11-15
	Winters & Chempton 750 preferred (quer)	1834c		10-31
	Winters & Crampton, 75c preferred (quar.)	50c		10-21
	Wisconsin Bankshares Corp. (irregular)			11-30
	Woods Manufacturing, Ltd. (quar.)	‡50c 40c		11-10
	Woolworth (F. W.) Co. (quar.)		12-15	11-10
	Youngstown Sheet & Tube, common			
	51/2% preferred (quar.)	\$1.37/2	1- 2	
	Zeigler Coal & Coke Co	25c	12-12	12- 1
	Zion's Co-operative Mercantile Institution-		10 10	10 5
	Quarterly	75c	12-15	12- 5
				Marin Marin
	x Less 30% Jamaica income tax	2 100	The st	
	Brunnefer hoolen not aloged for this divider	na .		

x Less 50% 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, ?%. a Less British income tax.

Condition Statement of Member Banks

The condition statement of weekly reporting member

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Oct. 25: An increase of \$824,000 in demand deposits adjusted, and decreases of \$626,000,000 in United States Government deposits and \$287,000,000 in United States Government deposits and agricultural loans increased \$47,000,000. Loans to brokers and dealers for purchasing or carrying securities other than United States Government obligations increased \$53,000,000 in New York City, \$30,000,000 in the Chicago District, and \$121,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government obligations declined \$36,000,000 and other loans for the same purpose declined \$24,000,000. Holdings of Treasury bills declined \$34,000,000 in New York City and increased \$85,000,000 in the Chicago District; at all reporting member banks the decrease was \$67,000,000. Holdings of Treasury certificates of indebtedness declined \$34,000,000 in the Chicago District and \$65,000,000 at all reporting member banks. Holdings of Treasury notes declined \$33,000,000 and holdings of United States Government bonds increased \$67,000,000. Demand deposits adjusted increased in all districts and the total increase was \$824,000,000; the principal increases were \$332,000,000 in New York City and \$258,000,000 in the Chicago District. Time deposits increased \$37,000,000. United States Government deposits declined in all districts.

Deposits credited to domestic banks declined \$119,000,000 in New York City and \$258,000 i

Deposits credited to domestic banks declined \$119,000,-000 in New York City and \$287,000,000 at all reporting member banks.

Borrowings of weekly reporting member banks in-

creased \$93,000,000 during the week, and on Oct. 25 amounted to \$283,000,000.

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

(In millions of dollar	ars) 10-25-44	Decrease ((+) or . —) Since 10-27-43
Assets	1. 1. C.	8	
Loans and investments—total	54,088	+ 9	+1,106
[oans-total	11 107	+127.	661
. Commercial, industrial, and agricultural	6,183	+ 47	241
Loans to brokers and dealers for pur- chasing or carrying:			
U. S. Government obligations	812	- 36)	
Other securities		+121	- 133
	800	T 121)	100
Other loans for purchasing or carrying:	522	- 24)	
U. S. Government obligations	335		121
Real estate loans	1.062	+ 5	_ 70
Loans to banks	65	+ 10	- 6
Other loans	1.323	+ 4	90
Treasury bills	2.202	67	-2,424
Treasury certificates of indebtedness	10.370	- 65	+1,096
Treasury notes	7,289	- 38	+ 2,350
U. S. bonds		+ 67	+1,976
Obligations guaranteed by U.S. Government	604	_ 2	-1,233
Other securities		- 13	+ 2
Reserve with Federal Reserve Banks		+ 153	+1,173
Cash in vau!t	586	+ 5	+ 27
Balances with domestic banks		95	- 164
Liabilities—			
Demand deposits-adjusted	37,438	+824	+5,621
Time deposits	7,514	+ 37	+1,568
U. S. Government deposits	6,397	-626	-6,342
Interbank deposits:			
Domestic banks	8,919	-287	+ 251
Foreign banks	876	+ 17	+ 95
Borrowings		+ 93	+ 246
Debits to demand deposit accounts except interbank and U. S. Gov't accounts,			
during week	13.008	TT 在100000000000000000000000000000000000	

Statement of Condition of the 12 Federal **Reserve Banks Combined**

		Increase + or	
	APPENDING	sin	
Assets—	Nov. 1, '44	Oct. 25, '44	Nov. 3, '43
Gold certificates on hand and			Partie No.
que Ifom v. v. 'Licabuty	18,011,065	- 10,000	1,820.650
Redemption fund-F. R. notes	542,887	+ 5,061	+ 423,005
Other cash	250,578	10,969	- 64,140
Total reserves	18,804,532	15,908	1,456,785
Discounts and advances	359,331	+ 37,052	+ 320,706
Industrial loans	8,539	+ 82	- 3,212
U. S. Govt. securities:	11 500 510	+ 329,210	+5,870,868
Contificator	11,507,512 3,749,490	+ 8,000	+ 2,158,440
Certificates	1,102,871	+ 7,000	+ 414,471
Bonds	1,243,426		- 314,327
Total U. S. Govt. securities			-
(incl. guar. sec.)	17,605,299	+344,210	+8,129,452
Total loans and securities	17,973,169	+381,344	+8,446,946
Due from foreign banks	136		
F. R. notes of other banks	78,226	- 2,437	+ 9,887
Uncollected items	1,771,992	+ 79,458	+ 167,378
Bank premises	34.377	- 64 - 422	- 3,997 - 3,220
Other assets	57,063	422	3,220
Total assets	38,719,495	+ 441,971	+7,160,209
Liabilities—	STATE STATE		
Federal Reserve notes Deposits:	20,822,780	+ 188,680	+5,062,928
Member bank—reserve acct	14,083,405	+ 143,364	+ 2,014,467
U. S. Treasurer—gen. acct	215,708	- 13,064	- 118,678
Foreign	1,226,448	18,106	73,367
Other	406,491	+ 44,936	+ 38,518
Total deposits	15,932,052	+ 157,130	+1,860,940
Deferred availability items	1,480,215	+ 94,699	+ 184,228
Other liabs., incl. accrd, divs	10,514	+ 178	+ 3,086
Total liabilities	38,245,561	+440,687	+7,111,182
Capital Accounts-			alar Fey Mila
Capital paid in	160,439	+ 2	+ 10,081
Surplus (Section 7)	188,097		+ 27,686
Surplus (Section 13b)	26,965	1,000	+ 136
Other capital accounts	98,433	+ 1,282	++ 11,124
Total liabilities & cap. accts Ratio of total res. to deposit &	38,719,495	+ 441,971	+7,160,209
I'. R. note liabilities combined	51.2%		- 16.7%
Commitments to make indus-	4.783	- 18	- 5,050

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. 27 TO NOV. 2, 1944, INCLUSIVE

Country and Monetary Unit		Noon Buying l	Rate for Cable lue in United	Transfers in States Money	n New York	
Argentina, peso— Official Free Australia, pound	Oct. 27 \$.297733* .251247* 3.228000	Oct. 28 ** \$.297733* .251247* 3.228000	Oct. 30 \$.297733* .251247* 3.228000	Oct. 31 \$.297733* .251247* 3.228000	Nov. 1 \$.297733* .251247* 3.228000	Nov. 2 297733 .251247 3.228000
Brazil, cruzeiro— Official Free	.060602* .051803*	.060602* .051803*	.060602* .051803*	.060602* .051803*	.060602* .051803*	.060602 .051803
Canada, dollar— Official	.909090 .898750 .572766* 4.035000 .301215 .205820	.9090°0 + .898750	.909090 .898750 .572766* 4.035000 .301215 .205820	.909090 .898750 / .572766* 4.035000 .301215 .205820	.909090 .898125 .572766* 4.035000 .301215 .205820	.909090 .898671 .572766 4.035000 .301215 .205820
Newfoundland, dollar— Official Free New Zealand, pound Union of South Africa, pound	.909090 .896250 3.244203 3.980000	.909000 .896250 3.244203 3.980000	.909090 :896250 3.244203 3.980000	.896250 3.244203 3.980000	.909090 .895625 3.244203 3.980000	.909090 .896041 3.244203 3.980000
Uruguay, peso— Controlled Noncontrolled	.658300* .541850*	.658300* .541850*	.658300* .541850*	*658300* .541856*	.658300* .541850*	.658300 .541850

*Nominal rate.

Auction Sales Transacted by Barnes & Lofland, Philadelphia, on

Wedn	esday, Nov. 1:	
Shares		per share
. 200	Penna. General Underwriters, preferred	\$65 lot
45	Penna. General Underwriters, common	\$15 lot
	in 660 shares Pennsylvania Indemnity Company	\$160 lot
S. 10 . 16.	- Represented by 198-1,200th interest in-deed of trust	1.45
1 500	dated Dec. 31, 1942 with the City National Bank.	
1,500	Doley Oil Company, capital	\$410 lot
450	Mechanics Nat'l Bank, Burlington, N. J.	
1.220		1
1,220	Shipbuilding, 3rd preferred; 50 Penn-Jersey Ship-	and the set
5 (C)	building, 2nd preferred	\$1 410 lot
	그러는 사람이 되는 것이 되었다면 그 없는 사람들이 되었다면 하는 것이 되었다면 그런 사람들이 되었다면 그는 사람들이 되었다.	,
12 15	BOND	
\$3,000	1616-26 Walnut St. Corp., s., f. 6s 1939	\$53 lot
Tra	nsacted by R. L. Day & Co., Boston, on Wed.,	Nov.1:
Shares	그러워 하는 생님, 그리아 하는데, 그리는 그래요 이렇게 되었습니다. 그 사람들은 이렇게 하는데, 이렇게 되었다.	per share
1.000	Elmo Upton et ux Elon Apartments, 1st mtge. 8s,	
	Sept. 15, 1928 coupon 9-15-27 sub on; \$100 57th	1 100
	St. and Madison Ave. Office Bldg. 6s, 1-26-40	
	coupon January, 1933 stamped and sub. on, \$1,000	
	Note of the Gralyn Hotel Company payable April	
	25, 1929 at 7%; \$1,500 Julia Tuttle Apartments 8s	
	April 1, 1932 coupon 10-1-1927; \$1,000 Julia Tuttle	
11 1 1 1 1 1 1 1 1 1 1	Apartments 8s, April 1, 1930 coupon 10-1-1927;	
	\$1,000 Park Square Corp., 61/2s, Aug. 1, 1937	
	coupon 2-1-33; 3½ Shares Eastern Terra Cotta Co., conv. pfd. A; 11 Shares Eastern Terra Cotta	
100	Co., prior pfd.; 500 Shares Andes Petroleum Corp.	
	temp. ctf.; 500 Shares Eclipse Consolidated Oil Co.	- 4
	(\$2 par); 400 Shares International Oil Co. (10c.	The South
	par); 200 Shares Mobile Beaumont Oil Co. (10c.	the et
	par); 131 3.281-10,000 Pierce Oil Corp., common	114.5
a file free	(\$25 par); 200 Shares Pierce Petroleum Corp.; 130	
	Shares Atlantic National Bank (\$10 par); 1 Share	
	McCrimmon Holding Co., receipt for \$2,000 Antilla	
	Sugar Estate 6s, July 1, 1951 coupon 1-1-42;	
	36 Coupons Antilla Sugar Estates; \$1,000 Abitibi	A
	Power & Paper Co., Ltd., 1st mtge. 5s, 1953	to 000 lot
100	series A ctf. dep. Southern Cross Oil Co., 6% cum. pfd. (\$100 par);	\$2,000 lot
100	100 Southern Cross Oil Co., common (\$1 par)	\$10 lot
150	Muirhead & Holway, Inc., v.t.c.	\$21 lot
5	Massachusetts Realty Commercial Co., class C (\$100	422 100
A 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10	par); 25 Hilton Davis Chemical, common (\$1 par);	
	\$16.68 First National Bank of Revere ctf. of part	1.487
100	and trusteed assets part paid, dollar ctf	\$355 lot
1	Frozen Food Development Corp., preferred (\$10 par)_	1
3	Frozen Food Development Corp., common (\$1 par)	75c
A Vis	BONDS	

General Corporation and Investment News

BONDS Boston City Club, deb. 4s, July, 1945_____ Northern Utilities 3-61/2s, May, 1969_____

(Continued from page 1972)

September— 1944 1943 1942 Gross from railway: \$708,601 \$651,172 \$766,42	The State of the S
	1941
	\$539,150
Net from railway 175,175 163,135 287,54	175,570
Net ry. oper: income 74,925 74,009 125,57	110,461
From Jan. 1—	The street of the
Gross from railway 6,283,255 6,128,375 5,854,12	4,102,179
Net from railway 1,413,161 1,706,295 2,041,09	3 1,104,105
Net ry. oper. income 574,332 782,519 991,35	612,105
-V. 160, p. 1529.	But and have
집에서 교계 10명 10명 기업을 보고 보고 있다.	Sala Milana Milan

	Party of		the state of the state of	
Norfolk & Wester	n Ry.—E	arnings—		
Period End. Sept. 30—	1944—M	onth-1943	194491	Mos.—1943
7	12 050 010	12 011 505	100 000 500	
Railway oper, revenues	13,059,310			112,964,954
Railway oper, expenses	7,513,908			63,218,716.
Railway tax accruals	4,155,261	4,604,617	39,498,283	38,821,619
Equip. rents (net) (Cr)	610,468	799,178	6,026,077	6,378,901
Joint facil. rents (net)	14,273	13,109	190,102	134,750
Net ry. oper. income_	1.986,335	1,831,621	19,382,678	17,168,771
Other income	557,093	112,185	5,122,196	902,314
Gross income	2,543,428	1,943,806	24,504,874	18,071,085
Int. on funded debt	176,136	176,136	1,585,225	1,585,364
Net income Sink. & Res. funds—	2,367,292	1,767,670	22,919,649	16,485,721
appropriations	49,532	48,779	471,665	455,206
Miscell. appropriations_	650,000		6,025,000	777
Balance of income	1,667,759	1,718,891	16,422,984	16,030,515

v. 160, p. 1529.
Northern Pacific Ry.—Earnings—
September— 1944 1943 1942 1941
Gross from railway \$13,731,656 \$14,000,928 \$11,886,324 \$8,713,022 Net from railway 4,684,065 6,352,117 5,223,737 3,503,331 Net ry, oper, income 2,293,716 3,460,046 3,332,117 2,727,459
From Jan. 1— Gross from railway 115,598,361 106,408,452 82,586,125 60,616,021, Net from railway 37,319,172 41,077,125 26,500,640 18,777,844, Net ry. oper income 16,690,862 23,497,616 18,100,205 15,180,019
V. 160, p. 1529.

Northern States Power Co. (Del.) - Weekly Output-Electric output of this company for the week ended Oct. 28, 1944, totaled 42,912,000 kwh., as compared with 41,242,000 kwh. for the corresponding week last year, an increase of 4.0%—V. 160, p. 1866.

Northwestern Barb Wire Co.-Bonds Called See Northwestern Steel & Wire Co., below -V. 159, p. 384.

Northwestern Pacific RR.-Earnings-1941 September-1944 1943 1942 Gross from railway____ Net from railway____ Net ry, oper, income___ \$577,523 175,116 121,348 \$365,627 • 68,066 27,765 \$527,781 230,518 184,812 \$551,403 136,397 87,937 From Jan. 1—

Gross from railway 4,562,044
Net from railway 877,740
Net ry. oper. income 424,191

*Loss.—V. 160, p. 1529.

Northwestern Steel & Wire Co.-Calls Bonds-

The company has called for redemption on Dec. 22, next, \$150,000 of outstanding Northwestern Baro Wire Co. first mortgage 5½% sinking fund bonds duc Aug. 1, 1945, at 102 and interest. Payment will be made at The Northern Trust Co., successor trustee, 50 St. La Salle St., Chicago, Ill.—V. 159, p. 384.

Ohio River Power Co., Inc.—RFC Sells Note-

Jesse Jones, Secretary of Commerce, announced Oct. 26 that RFC had sold the note evidencing RFC's loan to Ohio River Power, Inc., Cleveland, Ohio, a wholly-owned subsidiary of The Ohio Fublic Service. Co., to Chase National Bank, New York, at 106 and interest.

The balance due on the note is \$7,442,111 and the price received represents a premium of \$446,527 and a yield of approximately 3% to final maturity, now 12½ years.

The loan was authorized early in 1942 in the amount of \$8,000,000 to finance the construction and acquisition of a power plant in Belmont County, Ohio.—V. 154, p. 1730.

Ohio Water Service Co.-Earnings-

12 Mos. Ended Sept. 30-	1944	1943	1942
Total operating revenues	\$908,914	\$930,290	\$844,045
Operating expenses & depreciation_	325,803	296,250	260,400
General taxes	24,879	86,009	75,654
Fed. inc. & excess profits taxes	283,317	140,000	151,400
Net earnings	\$214,915	\$408,038	\$356,590
Other income	6,826	5,574	5,463
Gross income	\$221,741	\$413,604	\$362,053
Interest & other deductions	163,423	164,984	166,134
Net income	\$58,318	\$248,619	\$195,920
Common dividends	151,958	184,375	172,218
Note Federal income and excess			

ended Sept. 30, 1944 include an adjustment recorded at Dec. 31, 1943.

Part of this adjustment was applicable to the 12 months ended Sept. 30, 1943.

As a result of the deduction of excess profits credit carryover from prior years, no excess profits tax was payable for part of the 12 months ended Sept. 30, 1943.

Correcting for the adjustment in both 12 month periods and without the deduction of the excess profits credit carryover, the Federal income and excess profits taxes for the 12 months ended Sept. 30, 1944 and Sept. 30, 1943 would have been approximately \$213,000 and \$243,000, respectively.—V. 160, p. 667.

Oklahoma City-Ada-Atoka Ry.—Earnings—

September—	1944	1943	1942	1941
Gross from railway	\$134,750	\$156,636	\$136,206	\$38,418
Net from railway	76,115	87,092	82,827	18,241
Net ry. oper. income	29,639	35,926	38,190	10,848
From Jan. 1—	. 2774		, when his	10 V. 3
Gross from railway	1,209,178	1,158,849	947,788	228,025
Net from railway	673,949	634,304	540,246	78,545
Net ry. oper. income	263,991	244,617	242,695	22,408
—V. 160, p. 1407.				

Oliver Corp.—Preferred Stock Offered—Blyth & Co., Inc., announced Oct. 30 that the unsubscribed portion of 82,000 shares of 4½% cumulative convertible preferred stock (\$100) has been sold to a limited number of pur-

Holders of the company's common stock of record on Oct. 12 were entitled to purchase the preferred stock at \$100 a share in the ratio of one share of preferred stock for each eight shares of common stock owned. The right to subscribe expired Oct. 25 and 75,704 shares of preferred stock (approximately 92½%) were purchased by common stockholders, leaving 6,296 shares to be purchased by the underwriters.—V. 160, p. 1741.

One East Fifty-Fifth Street Corp. (Fifth Avenue & Fifty-Fifth Street Building), N. Y. City—Bonds Called—There have been called for payment on Dec. 1, 1944, out of moneys held in the sinking fund, \$33,000 of 4% lirst mortgage leasehold sinking fund bonds due Dec. 1, 1955, at 100 and interest. Payment will be made at the office of Dillon, Read & Co., sinking fund agent, 28 Nassau St., New York, N. Y.—V. 158, p. 1861.

Pacific Gas & Electric Co.—Bonds Called—

Ail of the \$115,499,000 outstanding first and refunding mortgage 33,4% bonds, series H, due Dec. 1, 1961, have been called for redemption on Jan. 1, 1945, at 107½ and interest. Payment will be made at the City Bank Farmers Trust Co., 22 William St., New York, N. Y., or at the office of the Pacific Gas & Electric Co., 245 Market St., San Francisco, Calif. Immediate payment will be made at the full redemption price, plus accrued interest to Jan. 1, 1945, upon presentation of said bonds at any time at either of the gbove-mentioned offices, or at the American Trust Co., 464 California St., San Francisco, Calif. See also V. 160, p. 1866.

Panhandle Eastern Pipe Line Co. (& Subs.) - Earnings

12 Months Ended Sept. 30—	1944	1943
Gross revenues	\$22.583,031	\$16,946,239
Operations	6,168,692	4,869,815
Maintenance	938,111	505,844
Provision for deprec., deple, and amortization_	3,498,500	3,190,194
State, local and miscel. Federal taxes	970,445	884,638
Provision for Federal income taxes	2,690,788	1,735,143
Provision for Federal excess profits taxes	1,590,000	1,571,536
Net operating revenue	\$6,726,494	\$4,189,068
Interest deductions	875,122	800,347
The second of the particular state of the contract with		
Net income	ØE 051 279	62 200 720

Notes—For the purpose of comparison, the operations of Illinois Natural Gas Co. and of Michigan Gas Transmission Corp. (company acquired Feb. 6, 1942) are included in the 12 months period ended Sept. 30, 1943, and certain of the data for both periods have been restated in other instances.

30, 1943, and certain of the data for both periods have been restaucum other instances.

On March 31, 1943, the company acquired all of the assets and assumed all of the liabilities of Illinois Natural Gas Co. and Michigan Gas Transmission Corp., its only wholly-owned subsidiaries, and surrendered for cancellation and extinguishment the capital stock of the former and the capital stock and indebtedness of the latter. The subsidiary companies were than dissolved.

For the 12 months ended Sept. 30, 1944, and 1943, amounts of \$8, 542,233 and \$6,505,541, respectively, approximately equal to a reduction in rates ordered by the Federal Power Commission on Sept. 23, 1942, have not been included in gas revenue but have been set aside in a special deferred credit account. The Circuit Court of Appeals for the Eighth Circuit on June 6, 1944, after a review of the proceedings, affirmed the Rate Reduction Order of Federal Power Commission. Application was made on July 28, 1944, to the United States Supreme Court for a Writ of Certiorari.

Balance Sheet As At Sept. 30, 1944

Balance Sheet As At Sept. 30, 1944

Assets—Gas plant, \$102,777,427; intangibles, representing gas sales and purchase contracts, etc., \$3,596,973 (less reserve for amortization of gas sales and purchase contracts of \$2,564,000), \$1,032,973; other investments, \$352,396; cash, \$4,286,059; special deposits, \$341,283; temporary cash investments, \$2,770,000; accounts and notes receivable (including \$673,983 which will, when received, be impounded pursuant to court order), \$2,565,973 (less reserve for doubtful accounts of \$120,673, \$2,445,300; material and supplies, \$898,725 cash impounded pursuant to court order, \$14,373,791; prepayments and other deferred charges, \$802,494; total, \$130,171,448.

Liabilities—Common stock (no par \$310,000 shares authorized and

charges, \$802,494; total, \$130,171,448.

Liabilities—Common stock (no par \$810,000 shares authorized and outstanding), \$20,250,000; 5.60% preferred stock (138,465 shares, par \$100, issued and outstanding), \$13,846,500; mortgage bonds, series A, due serially Nov. 1, 1946, to Nov. 1, 1950, inclusive, \$6,250,000; mortgage bonds, series B, due Nov. 1, 1950, \$12,000,000; mortgage bonds, series C, due Jan. 1, 1962, \$8,750,000; serial notes, series C and D, due Nov. 1, 1944, and Nov. 1, 1945, \$2,500,000; 10-year 234% debendures, due June 15, 1953, \$10,000,000; accounts payable, \$771,365; dividends declared—preferred stock, \$193,851; matured long-term debt, \$97,819; accrued taxes, \$6,036,465; accrued interest, \$366,697; other

current and accrued liabilities, \$5,467; gas service revenue impounded pursuant to Court Order, \$15,047,774; deferred liabilities, \$44,662; reserve for depreciation, depletion and amortization, \$19,506,944; other reserves, \$1,219,147; surplus (restricted as to payment of common stock dividends in the amount of \$6,246,269), \$13,284,757; total, \$130,-171,448.—V. 160, p. 732.

Pennsylvania Coal & Coke Co .-- 50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the capital stock, payable Nov. 25 to holders of record Nov. 10. A similar distribution was made on Aug. 15, last, the first payment made on the stock since November, 1924.—V. 160, p. 1083.

Pennsylvania Glass Sand Corp.—Bonds Called-

There have been called for redemption on Dec. 1, next, at 103 and interest, \$100,000 of outstanding first mortgage 3½% sinking fund bonds due June 1, 1960. Payment will be made at any of the following offices of Brown Brothers Harriman & Co., fiscal agent: 1531 Walnut St., Philadelphia, Pa.; 59 Wall St., New York, N. Y., or 10 Post Office Square, Boston Mass.—V. 160, p. 988.

Pennsylvania RR.-Earnings of Regional System-(Excludes L. I. RR. and B. & E. RR.)

Period End. Sept. 30— 1944—Month—1943 1944—9 Mos.—1943 \$

Ry, oper, revs	84,943,332			730,649,753
Ry. oper, exps.	60,671,213	57,430,141	557,529,068	488,826,362
Net revenue from ry.				-
operations	24,272,119	28,734,580	207,002,639	241,823,391
Railway taxes	12,739,000	16,434,446	91,785,000	110,598,542
Unemploy, ins. taxes	1,064,370	1,071,342	9,700,895	8,588,485
Railroad retire. taxes_	1,153,114	1,160,599	10,517,662	9,304,627
Equip. rents (Dr bal.)_	323,323	367,174	6,762,656	
Jt. fac. rents (Dr bal.)	595,812	135,081	2,698,304	1,804,819
Net ry. oper, income	8,396,500	9,565,938	85,538,122	105,833,405
Ear	nings of Co	ompany On	ly	
September—	1944	1943	1942	1941

 September—
 1944
 1943
 1942
 1941

 Gross from railway
 884,760,260
 886,004,705
 77,7559,468
 \$65,250,123

 Net from railway
 24,293,942
 28,698,777
 30,939,221
 17,917,406

 Net ry. oper. income.
 8,436,496
 9,545,025
 17,533,744
 11,032,651

 From Jan. 1—
 Gross from railway
 762,946,158
 729,254,466
 609,241,455
 446,309,081

 Net from railway
 207,758,198
 241,687,666
 201,522,676
 127,356,534

 Net ry. oper. income.
 86,430,604
 105,808,648
 96,455,680
 73,810,721

 —V. 160, p. 1741.
 105,808,648
 96,455,680
 73,810,721

Pennsylvania-Rea	ding Sea	shore Lin	es-Earni	ngs
September-	1944	1943	1942	1941
Gross from railway	\$1,131,508	\$1,062,338	\$949,632	\$826,393
Net from railway	282,492	224,046	308,189	264,407
Net ry. oper. income	19,629	*11,983	82,241	60,350
From Jan. 1-	200			10 m
Gross from railway	9,941,298	10,064,831	7,235,635	6,032,361
Net from railway	2,900,881	3,266,822	1,726,528	1,180,716
Net ry. oper. income	705,970	1,434,667	*109,899	458,437
*Toss V 160 n 1530				

Peoples Gas Light & Coke Co. (& Subs.) - Earnings-Period End. Sept. 30— 1944—3 Mos.—1943 1944—12 Mos.—1943

	Gas sales in therms	228,199,090	226,781,052	927,539,222	920,724,281
	Gas sales revenue	9,518,517	9.353.017	42,434,400	42,616,213
	Other gas serv, revenues				
	Gross profit from sales by non-utility subsid.		56,349	27,273	232,349
	Total oper, revenues_	9,641,493	9 520 606	42 961 781	43,394,180
	Gas purchased from— Natural Gas Pipeline		, 5,020,000	,,,,,	10,002,200
	Co. of America	2,506,863	2,469,219	10,123,001	9,982,548
e.	Other companies				
	Gas produced				
	Operation				8,677,604
	Maintenance	289,207			
	Deprec. (provision for)_				3,021,369
	Taxes (provisions for)-	🗕 42 JU 1914	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
	State, local and misc.		331 March 2		
	Federal taxes			3,926,981	3,950,950
	Federal income taxes	247,981	294,681	1,549,939	2,225,045
	Excess profits taxes	1,363,735	910,178	6,567,330	5,018,745
	Operating income	1,143,293	1,201,407		6,247,414
	Other income	258,308	249,298	1,050,507	1,001,946
	Gross income	1,401,601	1,450,705	6,398,688	7,249,360
	Int. on long-term debt	671,646	651,681	2,702,892	2,627,161
	Prem. & exp. incurred in acquisition of 5%	and the			
	bonds	1,095,017	AUTES SAN	1,956,890	
	Expense incurred in is-		11. 11.	7,000	
	suance of series G			00 140	
j.	Anticipated net reduc-	31,082		88,143	
	tion in Fed. income	And the second			
	and exc. profits taxes				
	arising from refinanc.	Cr971,224		Cr1,726,924	74 224
	Prem. and interest to	977747			A deal log of the
18	maturity on bonds re-	1 to 1 to 1 to 1			and the state of
	acquired & cancelled		7,700		147,150
3	Other interest charges_	7,116	4,558	24,960	9,902
	Amort, of intangibles of				
	subs. companies	46,886	52,319	203,843	209,277
	Miscellaneous	76,628	88,424	156,879	118,311
	Net income	444,449	646.023	2,992,005	4,137,559
	Earns, per sh. on 656,-	, , , , , , ,	,		2,237,000
	000 shs. outstanding_	\$0.68	\$0.98	\$4.56	\$6.31

000 shs. outstanding. \$0.68 \$0.98 \$4.56 \$6.31 Notes—The premium of \$1.946.292 and the expenses incurred in the purchase and cancellation since June 15, 1944, of \$16.494.000 principal amount of refunding mortgage 5% gold bonds, and \$88,143 of expenses applicable to the issue of \$20,000,000 principal amount of series G bonds in that period have been charged to the income account. The incurrence of these charges is expected to result in a net decrease in Federal income and excess profits tax-expenses of \$1,726,924, which has been set forth as a separate item in the income account in order to avoid a distortion of such taxes as they are chargeable to the income account in the course of normal operations.

The provisions for excess profits tax do not include the portions of such tax that, although payable, are subject to ultimate refund as a post-war credit.

post-war credit.

Following the sale at par on June 30, 1944, of \$20,000,000 principal amount of first and refunding mortgage 3% bonds, series G, due June 15, 1961, the company offered to purchase and retire its non-callable \$20,386,000 principal amount of refunding mortgage 5% bonds due Sept. 1, 1947, at par, plus a premium of \$118 per \$1,000 principal amount and interest to Sept. 1, 1944, if the bonds were presented for payment prior to Sept. 1, 1944, at the expiration of this offer, \$16,494,000 principal amount of these bonds had been purchased and cancelled. The necessary funds for the payment at maturity of the principal and interest on the remaining \$3,592,000 principal amount of these bonds still outstanding are on deposit with the City Bank Farmers Trust Co. of New York City, the trustee under the company's refunding mortgage, George A. Ranney, Chairman, stated on Oct. 26.—V. 160, p. 571.

Phelps Dodge Corp.—Calls \$776,700 of Debentures—

There have been called for redemption as of Dec. 15, 1944, out of moneys in the sinking fund, \$776,700 of outstanding convertible 3½% debentures due June 15, 1952, at 103 and interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, as sinking fund agent, 23 Wall St., New York, N. Y.—V. 160, p. 1192.

Philadelphia Electric Co.—Weekly Output—

The electric output for this company and its subsidiaries for the eek ended Oct. 28, 1944, amounted to 131,095,000 kwh., an increase 4,441,000 kwh., or 3.5% over the same week in 1943.

Redemption of Bonds-

Redemption of Bonds—
All of the outstanding first and refunding mortgage bonds, 3½% series due 1967, have been called for redemption as of Dec. 2, next, at 106 and interest. Payment will be made at the Fidelity-Philadelphit Trust Co., trustee, 135 South Broad St., Philadelphia, Pa., or, et-the option of the holder, at the office of J. P. Morgan & Co. Incorporated. 23 Wall St., New York, N. Y.

Immediate payment of the full redemption price, together with interest to Dec. 2, 1944, will be made upon presentation of the above-spentioned bonds at any time.—V. 160, p. 1867.

Pittsburgh, Cincinnati, Chicago & St. Louis RR.—Calls Series C 4½% General Mortgage Bonds for Payment—

Series C. 4½% General Mortgage Dollas for Advincing All of the outstanding 4½% general mortgage bonds, series C. aue July 1, 1977, have been called for redemption as of Jan. 1, next, et 163 and interest. Payment will be made at office of the company in Philadelphia, Pa., or, at the option of the holder, the agency of the company at 380 Seventh Ave. New York, N. Y. Holders of these bonds may at their option surrender the same at any time prior to Jan. 1, 1945, and thereupon receive the full redemption price, plus accrued interest to Jan. 1, 1945.—V. 160, p. 1868.

Pittsburg Shawmut & Northern RR .- Earnings-

September 1944 1943 1942 1941
Gross from railway \$97,207 \$123,345 \$116,714 \$151,246
Net from railway 1,028 26,753 28,677 46,459
*10,320 12,666 16,944 29,682
From Jan 1-
Gross from railway 963,186 1,111,771 1,110,461 1,141,278
Net from rallway 48,347 238,745 197,115 384,036
Ty. ry. oper. income *62,621 113,820 66,460 2.233,310
*Loss.—V. 160, p. 1530.

Pittsburg & Shawmut RR.—Earnings—

	September— 1944 1943 1942 1941
1 1 2	Gross from railway \$129,295 \$140,242 \$115,998 \$98,392 Net from railway 30,680 54,688 26,520 33,498 Net ry, oper, income 23,462 31,097 20,292 31,524
The second second	From Jan. 1— Gross from rallway 1,170,156 1,095,792 929,823 753,633 Net from rallway 261,499 350,684 318,542 231,505 Net ry, oper income 189,954 201,619 262,159 152,410 —V. 160, p. 1530.

Pittsburgh Steel Co.-Bonds Called-

There have been called for redemption on Dec. 1, next, for account of the sinking fund, \$124,000 of first mortgage 4½% bonds due Dec. 1, 1950, at 102½ and interest.

There have also been called for redemption on the same date, out of moneys in the sinking fund, \$131,000 of outstanding first mortgage 4½% bonds, series C, due Dec. 1, 1950, at 100 and interest.

Payment of the called bonds will be made at the Chemical Bank & Trust Co., trustee, 165 Broadway, New York, N. Y.—V. 160, p. 1299.

Pittsburgh & West Virginia Ry.-Earnings-

September—	1944	1943	1942	1941
Gross from railway	\$614,436	\$606,920	\$594,916	\$508,772
Let from railway	192,935	208,249	225,941	199,539
Net ry, oper, income	221,976	153,164	200,287	150,348
From Jan. 1—	5,482,744	5,937,185	4,764,985	3,905,547
Gross from railway	1,681,147	2,174,486	1,644,288	1,390,869
Net ry. oper. income	1,308,102	1,394,991	1,304,250	1,129,697

Portland General Electric Co .- Bonds Called-

There have been called for redemption as of Dec. 1, 1944, at 100½ dinterest, \$225,000 of first mortgage 5% bonds due by extension, by 1, 1950, at the Bankers Trust Co., successor trustee, 16 Wall St., ew York, N. Y.—V. 160, p. 769.

Potomac Edison Co.—Bonds Offered—Offering of \$16,-981,000 first mortgage and collateral trust bonds, 3% series, due 1974, was made Nov. 2 by an underwriting group headed by W. C. Langley & Co. The bonds were priced to the public at 102½% and accrued interest.—V. 160, p. 1686.

Public Utility Engineering & Service Corp.—Output-

Electric output of the operating companies served by this corporation (formerly reported by Standard Gas & Electric Co.) for the week ended Oct. 28, 1944; totaled 193,481,000 kwh, as compared with 203,—530,000 kwh, for the corresponding week last year, a decrease of 4.9%.—V. 160, p. 1868.

Puget Sound Power & Light Co.-Calls Bonds-

There have been called for redemption on Dec. 1, rext, at 1041/4, and interest, \$525,000 of first mortgage 41/4% bonds due Dec. 1, 1972. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Eoston, Mass., or, at the Seattle-First National Bank, co-trustee, Geattle, Wash.—V. 160, p. 1742.

Purity Bakeries Corp. (& Subs.) - Earnings-

	12 Weeks Ended	
	Oct. 7, '44 Oct. 9, '43 Oct. 7, '44 Oct. 9, '43	
•	*Consol. net income \$486,147 \$481,689 \$1,584,628 \$1,629,326 Shares of com. stock	
	(no par) 773,096 772,476 773,096 772,476	
	*After interest, depreciation, Federal taxes, all other charges and	

Consolidated net income before provision for Federal income and excess profits taxes for the 40 weeks ended Oct. 9, 1944 amounts to 63,970.043 and compares with \$3,967,054 for the corresponding period of 1943.—V. 160, p. 1868.

Quarterly Income Shares, Inc.-Merger Proposed-See American Business Shares, Inc .- V. 160, p. 1192.

Queens Borough Gas & Electric Co. Earnings

	Period End. Sept. 30-	1944-9 M	051943	1944-12 1	1051943
	Total oper. revenues		\$4,169,950	\$5,868,429	\$5,504,936
	Operating expenses	2,180,943	2,074,913	2,909,620	- 2,823,278
	-Maintenance	282,659	244,057	390,022	342,269
	Depreciation	325,173	325,993	433,837	434,307
	*.Taxes	837,061	781,301	, 968,797	913,692
	Operating income	\$910,449	. \$743,686	\$1,166,153	\$991,396
	Other income (net)	62,190	57,722	81,656	76,565
	Gross income	\$972,639	\$801;408	\$1:247,809	\$1,067,955
	Antesom long-term debt_	559,313	561,394	746,444	748,525
	Other interest	16,540	21,673	22,487	25,648
	*Amortization	3,182	2,740	7,149	6,083
25	Net income	*393,604	\$215,801	\$471,729	\$287,699
	"Including provision for				
	and miscellaneous deduc			discount w	ind expense
	@ nd miscenaneous deque	110115 V. 10	o, p. 410.		

1 .

Republic Steel Corp. (& Subs.)—Earnings—

	Period End, Sept. 30-	1944 3 Mos	1943 1944-9	Mos.—1943
4	Income from operations	\$12,965,687 \$16,92	25,362 \$44,510,976	\$64,484,176
	*Deprec. and deplet. of prop., plants & equip.		77,878 12,989,813	
	Int. on funded debt	573,781 84	44,615 2,300,371	2,668,937
	Prov. for Fed. inc. and exc. prof. taxes (est.)	5,800,000 8,4	50,000 22,750,000	38,050,000
	Consol, net income Earns, per com. share_	\$2,195,526 \$2,45 \$0.30	52,869 \$6,470,792 \$0.34 \$0.88	
	*Includes amortization	2 Y 2 Y 1 Y 1	and the second of the second o	, , , , , ,

*Includes amortization of emergency facilities.

Note—Statements of income for third quarter and first nine months of 1944 include deduction of a proportion (\$1,560,000 in third quarter; \$2,935,000 in first nine months) of expenses including unamortized balance of discount and expense, call premium, and interest on bonds and notes retired in connection with the refunding of debt involving the issuance in May, -1944; of 559,000,000 1st mortgage 3½% bonds and serial notes \$24,500,000.—V. 160, p. 1742.

Restigouche Co., Ltd.-To Redeem Bonds-

All of the outstanding 6% sinking fund mortgage bonds have been called for redemption on Jan. 1, next, at 101 and interest. Payment will be made at The Royal Bank of Canada in Montreal, Quebec, Toronto, Hallfax, Saint John, Charlottetown, Ottawa, Hamilton, Winnibeg, Reging, Calgary, Wancouver or Victoria, Canada, or, at the holders' option, at the agency of said bank in New York City, or in London, England.—V. 146, p. 3966,

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.

Resistoflex Corp.—Stock Offered—An offering of 100, 000 shares (\$1 par) common stock was made Nov. 1 by Herrick, Waddell & Co., Inc. The stock was priced at \$4 a share. The stock is offered as a speculation.

Registrar, Manufacturers Trust Co., New York, Transfer agents, orporation Trust Co., Jersey City, N. J., and Corporation Trust Co.,

New York.

Business—Corporation was incorporated Nov. 27, 1936, in New York. Corporation is one of those companies that has risen from the recent developments in the chemical field of synthetic plastics and resins. The principal material which it developed and now uses in its manufacture is a chemical composition called COMPAR. This material is a tough, flexible, resilient, synthetic resin of high tensile strength. Unlike rubber, it is not effected by almost all organic solvents. In the opinion of the management COMPAR resists organic solvents to a greater degree than the best of the synthetic rubbers and in many applications is much more wear-resistant than natural rubber of any of the synthetics.

Manufactured Products

Manufactured Products

applications is much more wear-resistant than natural rubber of any of the synthetics.

Manufactured Products

The principal products which the corporation has been manufacturing from its COMPAR materials are:

(1) Hose and hose assemblies for use in flexible fuel, hydraulic, lubricating and vacuum systems on automobiles, aircraft, busses, trucks, tractors, stationary engines, Diesel engines, motor boats, landing barges, road building equipment, steam shovels, locomotives, oil filters, agricultural equipment, and various kinds of industrial equipment such as machine tools, textile and shoe manufacturing machines and hydraulic controls;

(2) Hose and hose assemblies for conducting organic solvents and gases in the air-conditioning, refrigerating, degreasing, dry-cleaning, welding and cutting, paint spray, fire extinguisher, X-Ray, radio tube making and many chemical fields;

(3) Tubing for laboratory and experimental uses;

(4) Industrial gloves, hats, aprons and other protective clothing;

(5) Coating compounds for paper, wood, metal and leather, including coatings for wire baskets used in handling machined parts, and coatings for gas proofing;

(6) Molded products, such as gaskets, packings, washers, diaphragms and impellors for use in contact with fuels, oils and other organic solvents, natural and manufactured gases, military gases, insecticides and refrigerants;

During the four year period ended Dec. 31, 1940, while the corporation was engaged primarily in research, development and introduction of its product on a commercial basis, sales showed a steady increase but had not yet reached a sufficient volume to produce a profit.

Up until Dec. 31, 1941, the corporation estimates that a very small percent of its output went into war production. No one of its pre-war customers took a substantial amount of its output.

During the last fiscal year, practically all of the corporation's output went, either directly or indirectly, into the war effort. Approximately 50% of the corporation's output consisted of automo

Present Capitalization of the Corporation

Authorized Outstanding 350,000 shs. \$150,000 shs. stock (par \$1) ___

Common stock (par 31). 350,000 shs. °150,000 shs. °17 all the shares now offered are sold and issued the total amount of common stock issued and outstanding will be 250,000 shares. On Sept. 15, 1944, as a result of a voluntary recapitalization, all of the preferred stock (800 shares, par \$100) and common stock 2,200 shares, no par) were exchanged for and reclassified into 150,000 shares of new common stock (\$1 par) on the basis of 36.25 shares of new common stock for each share of preferred stock and 55 shares of new common stock for each share of old common stock.

Sales and Earnings, Years Ended June 30

Sales and Exemings, 1	Call Ended and ac
	Net Net Profs. Net Profs.
Year-	Sales Bef. Tax. Aft. Tax.
1941	\$182,198 \$2,193 \$2,193
1942	387,636 25,591 25,285
1943	1.077,763 157,965 62,852
1944	1,799,150 154,704 42,204
Financial C	The state of the s
June 30-	1944 1943 1942
Current assets	\$479,714 \$458,222 \$159,793
Current liabilities	360,835 357,297 84,525
Working capital	\$118,879 \$100,925 \$75,278

Richmond Fredericksburg & Potomac RR.—Earnings

0	September-	1944	1943	1942	1941
*	Gross from railway	\$3,011,365	32,890,605	\$2,599,325	1,040,106
	Net from railway	1,589,405 -	1,645,795	1,660,508	414,470
	Net ry. oper. income	261,506	283,684	431,176	132,833
	From Jan. 1-		2 . 1 . 1	- 1 - 2	· ·
	Gross. from railway	28,628,314	27,657,075 -		LA.176,653
	Net from railway	15,274,637			4.072.357
	Net Ty. oper, income	. 2,498,638.	2,986,946	2,284,527	2,000,996
	_V. 160, p. 1442.		19		
	1 1 1 . 1 . 1	117 111	1 . 44 2 3		. 5 .

Rutland RR.-Earnings-1941 \$355,691 72,747 56,294 1942 \$375,855 80,835 65,186 1944 \$469,524 71,040 43,296 September— Gross from railway Net from railway Net ry: oper. income From Jan. 1— Gross from railway Net from railway Net ry. oper. income 3,444,911 3.789.527 3,186,001 44,150 -V. 160, p. 1531.

St. Louis Brownsville & Mexico Ry.-Earnings-

September— 1944 1943 1942 1941
Gross from railway \$1,239,126 \$1,232,558 \$1,041,726 \$542,299
Net from railway 392,615 547,706 535,359 135,353
Net ry: oper: income 125,909 - 170,043 255,046 96,970
From Jan. 1—
Gross from rallway 14,568,103 12,317,960 8,791,283 5,640,644
Net from railway 6,878,664 6,597,051 3,974,165 1,937,696
Net ry. oper. income 1,877,461 - 2,097,188 * 2,540,581 1,363,616
←V. 160, p. 1531.

St. Louis-San Francisco Ry.-Interest Payment-

St. Louis-San Francisco Ry.—Interest Payment—
J. M. Kurn and Frank A. Thompson, trustees, have announced that
they will be prepared to pay on and after Dec. 11, 1944, to the
holders of consolidated mortgage bonds, series A. and series B. the
distributive share of principal, and interest paid-on The Kanass City
Fort Scott & Memphis Ry. Co. refunding mortgage 4% bonds, and
the distributive share of interest paid on prior, lien mortgage bonds
of St. Louis-San Francisco Ry. Co. pledged under the consolidated
mortgage, aggregating in amount \$4,980,973.
Such interest will be paid at the following rates: \$38.80 on each
\$1,000 series A 4½% bond, and \$42.68 on each \$1,000 series B 6%
bond.

bond.
Said payments will be applied (a) in respect of the series A bonds to the payment of the unpaid balance of \$15.12 of the interest instalment which became due and payable on \$55.12 of the interest instalment which became due and payable on Sept. 1, 1933, to the payment in full of the interest instalment which became due and payable on March 1, 1934, and to a payment of £1.18 on account of the interest instalment which became due and payable on Sept. 1, 1934, and (b) in respect of the series B bonds, to the payment of the unpaid balance of \$24.59 of the interest instalment which became due and payable on June 1, 1933, and to a payment of \$18.09 on account of the interest instalment which became due and payable on Dec. 1, 1933.

and payable on dearest instalment which became due and payable on Dec. 1, 1933.

The actual bonds, of each issue, should be presented to C. W. Michel, executive eastern representative, Room 2549, 120 Broadway, New, York 5, N. Y., or, to the Treasurer for said trustees, Room 912. Frisco Bldg., St. Louis 1, Mo. The bonds will be stamped with appropriate legend of such payment pursuant to above court order, and returned to holders.

Certificates of deposit for consolidated mortgage bonds should be presented or forwarded for stamping and payment of such interest to The Chase National Bank, corporate trust department, 11 Broad St., New York 15, N. Y.

Ownership certificates will be required of foreign holders only.

No consolidated mortgage bonds or certificates of deposit therefor should be presented for collection of such interest before Dec. 6, 1944.

1942

Earnings of Company Only 1944 1943

	Gross from railway	\$9,652,029	\$9,048,501	* \$8,254,001	\$5,306,766
	Net from railway	3,079,262	3,225,835	3,453,682	1,639,681
	Net ry. oper. income	1,619,163	2,008,186	3,037,171	1,368,893
	From Jan. 1-				S. San Alexand
	Gross from railway	86,161,891	78,697,926	59,504,217	42,963,736
	Net from railway	26,778,014	27,900,382	19,848,380	11,718,527
	Net ry. oper. income	12,365,929	17,330,627	16,259,887	8,827,699
		Earnings of	System	• •	Carrier Strain
	Period—	1944Mo	nth-1943	1944-91	Mos1943
	Total oper, revenues	\$10,021,495	\$9,557,983	\$90,260,809	\$82,809,637
	Total oper. expenses	6,827,435	6,044,956	61,575,838	52,780,228
	Net ry. oper. income	1,662,840	2.166,386	12,945,733	18,460,260
	Other income	29,157	16,930	262,647	153,364
	Total income	\$1,691,997	\$2 163 316	\$13,208,380	\$18,613,623
1	Deducts. from income	4,524	67,925		

Bal. avail. for fixed \$1.687.473 \$2.115.392 \$13.165.908 \$18,505,850 *After deductions of \$1,004,000 in September 1944 and \$10,994;238 in period Jan. 1, to Sept. 30, 1944 for estimated income and excess profits taxes compared with \$858,249 in month and \$6,920,128 in period last year.—V. 160, p. 1901.

St. Louis San Francisco & Texas Rv.-Earnings-

September— 1944 1943 1942	1941
Gross from railway \$266,908 \$388,792 \$414,772	\$152,467
Net from railway 58,557 217,523 275,232	42,126
Net ry. oper. income 11,315 113,955 239,537	8,838 -
From Jan. 1—	
Gross from railway 3,033,014 3,219,712 2,381,120	
Net from railway 1,334,822 1,673,204 1,097,862	418,814
Net ry. oper. income 326,833 - 818,989 765,707	106,072
-V. 160, p. 1531.	deposit in the

St. Louis Southwestern Railway-Interest-

The interest due Nov. 1, 1944, on the first mortgage 4% gold bond certificates, due 1989, was paid on that date at office of Central Hanover Bank and Trust Co., New York.—V. 160, p. 1743.

San Antonio Uvalde & Gulf RR .- Earnings-

	September-	1944	1943	1942	1941
	Gross from railway	\$265,244			\$128,866
	Net from railway	30,821	80,186	24,584	15,183
1.	Net ry. oper. income	* 17,063	9,017	*11,997	*18,068
	From Jan. 1-		in the control		
	Gross from railway	2,119,438;			1,031,819
	Net from railway	79,660	514:426	122,662	75,066
o (1)	Net ry. oper. income	*399,893	36,675	*241,539	*213,026
	*Loss.—V. 160, p. 1531.	wast as			

Seaboard Air Lines Ry.—Earnings—

September-	1944	1943	1942	1941
Gross from railway	\$11.263.575	\$10,685,112	\$10,073,848	\$5,085,215
Net from railway	4;144;967	4,500,817	- 4,584,198	1,289,316
Net ry. oper. income	1,826,448	2,271,834	2,250,014	931,436
From Jan. 1-		Single .	The I think to	Section 2
Gross from railway	106,336,691	102,911,129		46,577,845
Net from railway	40,569,515	46,162,355	30,786,349	11,943,555
Net ry. oper, income				7,776,652
. Men The about amount			I to the second	

Adoption and Approval of Plan-

Adoption and Approval of Plan—
Official notice of the adoption and approval of the plan of reorganization was given Nov. 1 by protective committees representing 12 bonds, issues of the company. The amounts of publicly-held securities represented by the several committees on Sept. 30, 1944, ranged from 15.42% to 91.20% of the various issues.

The committees are notifying holders of certificates of deposit that bonds not withdrawn from deposit with the committees on or before Dec. 1, 1944, will be bound by the terms of the plan of reorganization. The reorganization committee is soliciting the deposit with Chemical Bank. & Trust Co. of bonds which are not deposited with the protective committees.

Bank. & Trust Co. of bonds which are not deposited with the platective committees.

Application has been made to list on the New York Stock Exchange the certificates of deposit to be issued by the reorganization committee for issues of bonds which are listed on the Stock Exchange.

The reorganization committee is asking the court that the recewers be directed to pay approximately one-half of the back interest (pay able in cash under the plan) on Carolina Central first mortgage bonds and Florida Central and Peninsular first consolidated mortgage bonds.

The amounts to be paid represent four years' interest on each of the issues. The reorganization committee is also asking the court to instruct the receivers to purchase, at their principal amount and accrued interest, all first mortgage bonds of Tampa Northern RR., also payable in cash under the plan. The petition will be heard on Nov. 10, 1944.—V. 160, p. 1901.

Shawmut Association—Earnings—

9 Mos. End. Sept. 30— Interest and dividends Administration expenses Federal cap. stock tax Federal income tax	\$233,232 25,060 500 9,900	\$221,006 -28,409 750 8,700	1942 \$240,055 26,324 4,726 9,726	1941 \$265,104 27,922 5,013 4,900	
Tax on divs. paid at	903	968	927	928	
Net income Previous surplus	\$196,869 2,261,592	\$182,179 2,231,087	\$198,352 2,272,195	\$226,341 2,226,596	
Gain on secur, sold Dividends	53,107 175,481	Dr74,339 175,480	Dr96,497	\$2,452,937 Dr101,093 175,477	
Participating payment. Fed. tax adjust. Incr. due to restating the book amounts of		Cr1,611	, j. 1. 1/eC		
capital surp. Sept. 30 To the National Share					A. S. S. S.

Classed Cours & Steel Co. (2. Subs) Fornings

Simonds Saw & Steet Co. (& Subs.)—Earning	S
9 Mos. End. Sept. 30————————————————————————————————————	\$15,266,368
Gross profit. \$6,111,583 \$7,800,042 \$8,083,933 \$8elling expenses 1,885,397 1,806,494 1,566,640 Gen'l & admin. exps. 542,914 544,236 516,784 Bad debts writ. off (net) 6,924	1,398,969 513,855
Profit from oper	\$5,027,877 42,798
Total profit \$3,759,880 \$5,530,710 \$6,044,368 Other charges 65,733 5,575 677,610 \$60,044,368 \$60,044,3	\$5,070,675 285,149 543,630
profits taxes 2,598,050 3,679,300 3,643,775 Est. post-war refund of excess profits tax Cr417,900 Cr417,900 300,000 300,000	2,254,180
Consol net income. \$1,096,098 \$1,228,435 \$1,179,634 Common dividends 596,400 596,400 596,400 **TEATIS: 'per com. share \$2.20 \$2.47 \$2.37 **After deducting \$491,834 for provision for partial p U. S. Government, on account of renegotiation of war col vear 1944. **TOn 497,000 outstanding common shares	944,300 \$4.00 ayment to ntracts for

Southeastern Gas & Water Co., Inc.—Stockholders to Vote on Corporate Simplification Nov. 22—

Vote on Corporate Simplification Nov. 22—

A special meeting of stockholders has been called for Nov. 22, 1944, to approve preliminary steps in a general program of corporate simplification, economy and readjustment, the general objectives of which are described in a letter to stockholders by Charles J. Gregory, President. The letter, in part, follows:

In 1940 Southeastern Gas & Water Co. was confronted with major corporate problems. After nine years of constant deficits subsequent to the organization of the company in 1931, gross income was at a low level and declining; interest requirements substantially exceeded income available for the purpose; very little progress had been made toward the reduction of the company's large debt, and £1,115,500 of the company's first lien bonds were to become due on June 1, 1941, followed by the maturity on June 1, 1944, of \$1,739,500 of general lien bonds. In addition, several bond and note issues of subsidiary company had no credit at the banks and the position of all classes of its creditors; to say nothing of stockholders, appeared precarious in the extreme. Bankruptcy and general corporate disintegration seemed limminent.

In this crisis the present management appealed to the stockholders

the extreme. Bankruptcy and general corporate disintegration seemed imminent.

In this crisis the present management appealed to the stockholders to support an amendment to the company's charter which cut down the equity rights of the A and common stocks by three-fourths, and transferred this interest to new general lien income bonds, in order to permit the offering of a voluntary plan of maturity extension and interest modification for the holders of old general lien bonds and first lien bonds that would gain the support of committees representing these groups. A substantial majority of the stockholders voted in favor of the amendment, and thus the company was enabled to take the first step in the long and difficult road upward. By the first of June, 1941, the voluntary plan had been eliminated.

But huge tasks remained—to rebuild the company and increase its income; to clear up the defaults and threatened defaults in subsidiary company issues; to gain adherence to the voluntary plan by the still substantial number of bondholders who had not consented; to reduce the company's deptian to be being it into better ratio to the value of the properties in the Southeastern system; and to revise the company's capital structure in order ultimately to permit the declaration of dividends when and if earned.

Much success has attended the efforts of the company's management

Much success has attended the efforts of the company's management to accomplish these tasks. The following is a comparison between certain important items for the 12 months ended, or as of, Sept. 30,

1940, and Sept. 30, 1944:	1940	1944 Net Change	
rest for the continue for the first of the		\$1.706.376 *\$1.080.758	
Gross revenues	\$625,618		
Gross income	167,392	355,960 *188,568	
Net income	1104,851		
First lien bonds outstanding	1,228,000	756,000 \$472,000	
General lien bonds outstanding	1,739,500	1,362,000 \$377,500	

*Increase: tLoss. †Decrease.

The securities issued pursuant to the voluntary plan—although well suited to the purpose for which they were issued and to tide the company over a difficult.period—should now, in the light of the company's progress, be replaced by new issues better suited to the character of the company's business and its future as we see it. Holders of general lien income bonds will very shortly receive the details of an exchange offer which we believe will prove attractive to them and which, if successful, will result in major benefits to the company. When the general lien exchange program has been completed a program for refunding the company's first lien debt on a more satisfactory basis at a lower interest rate will be announced.

But this program—which we believe will prove of considerable advantage to you as stockholders—is predicated upon affirmative action at the forthcoming stockholders—is predicated upon affirmative action at the forthcoming stockholders meeting. Below is a description of the proposals which the stockholders are asked to adopt, together with a few of the secondary reasons why such action will be of specific benefit:

Proposal A—Issue of New Special Participation

Proposal A-Issue of New Special Participating Stock

Proposal A—Issue of New Special Participating Stock

The management recommends authorization of 87,225 shares of new special participating stock (par \$1). There are presently outstanding (or issuable upon exchange of old general lien bonds) 3,489 shares of existing special participating stock; and the number of shares of the proposed issue is sufficient to permit the exchange of each share of such stock for 25 shares of new special participating stock. No shares of new special participating stock will be issued except upon such exchange. The new special participating stock as a class will have the same preferences over other classes of stock as has the existing special participating stock. A summary of the provisions of the special participating stock is as follows:

Par Value—Existing special participating stock, \$1 per share; new special participating stock, \$1 per share.

Authorized Issue—Existing special participating stock, 3,489 shares; new special participating stock, 87,225 shares, issuable only in ex-

change for shares of existing special participating stock at the rate of one share of existing for 25 shares of new.

Dividends—Existing and new, 75% of all dividends paid to any stockholder, computed by multiplying by three the aggregate amount to be paid to the holders of any other class.

Liquidation—Existing and new, 75% of all distributions made to my stockholders, computed by multiplying by three the aggregate mount to be paid to the holders of any other class.

woting—Existing and new, 75% of all votes which the holders of any class are entitled to cast, computed by multiplying by three the aggregate amount of votes to be cast by the holders of all other classes. Without the affirmative vote, or written consent of the holders of 66% of special participating stock, then outstanding, no change can be made adversely affecting the rights of the special participating stock.

Preemptive Rights—Existing and new, none.

The rights of the holders of special participating stock as a class will not be affected by the exchange, and the authorization and issue of such stock will not affect the rights of the holders of class the participating stock as a class or of the holders of common stock as a class. Through the split-up of special participating stock the new program of freeing such stock from bonds can be brought into being, and a new market for such stock can be created.

Proposal B-Issue of New Class A Participating Stock

The management recommends authorization of 35,538 shares of new class A participating stock to be issued solely in exchange for existing class A participating stock in the ratio of one share of new stock for each five shares of old stock. The new class A participating stock as a class will have the same relative rights and preferences with respect to other classes of stock as the existing class A participating stock. A summary of the provisions of the class A participating stock is as follows:

Par Value—Existing class A participating stock, \$1 per share; new class A participating stock, \$1 per share.

Authorized Issue Existing class A participating stock, 200,000 shares (177,690 outstanding); new class A participating stock, 35,538 shares, issuable only in exchange for shares of existing class A participating stock at the rate of five shares of existing for one share of new.

of new.

Dividends—Subject to participating rights of the special participating stock and before any distribution to common stockholders: Existing class A participating stock, 15 cents per annum; new class A participating stock, 75 cents per annum; in each case such dividends are cumulative from July 1, 1933; in each case, after payment of such preferential dividends and subject to the participating rights of the special participating stock, any additional dividends are divided approximately 32% to the class A participating stock and approximately 68% to the common stock.

Liquidation—Subject to the participating rights of the speci ticipating stock: Existing class A participating stock, \$15 per new class A participating stock, \$75 per share.

Redemption—Subject to redemption on any dividend date at the option of the company upon 30 days' notice: Existing class A participating stock, at \$15 per share; new class A participating stock, at \$75 per share.

Voting Rights—Existing and new: No voting rights, unless dividends are in arrears for eight quarterly periods, and thereafter until such arrears are paid, subject to the right of the special participating stock to 75% of the voting power, the class A participating stock has approximately 32% of the remaining voting power and the common stock approximately 68% thereof. Because of arrearages in cumulative dividends, the class A participating stock now has such voting power.

Preemptive Rights-Existing and new, none.

Treemptive Rights—Existing and new, none.

The issuance of new class A participating stock will, in the opinion of the management, be of specific benefit to the holders of the existing class A participating stock in the following ways: (1) By combining five shares into one, it will reduce to one-fifth the New York State transfer taxes payable by the stockholder (since the transfer books of the company are located in New York) upon the transfer of the interest represented by each five existing shares; (2) it will substantially reduce the annual Delaware and New York State franchise taxes payable by the company, and thus benefit all stockholders; and (3) the unit value of the new stock should make the stock more marketable and more useful for purposes of collateral.

Proposal C-Issue of New Common Stock

reposal v—issue of New Common Stock

The management recommends authorization of 38,028 shares of new common stock, to be issued solely in exchange for 380,280 shares of old common stock in the ratio of one share of new stock for each 10 shares of old stock. As indicated above, the relative rights of the new common stock as a class will be unchanged.

Par Value—Existing common stock, 50 cents per share; new com-ton stock, 50 cents per share.

Authorized Issue—Existing common stock, 500,000 shares (380,280 outstanding); new common stock, 38,028 shares, issuable only in exchange for existing shares of common stock at the rate of 10 shares of existing for one share of new.

Dividends—Existing and new—Subject to the participating rights of the special participating stock and after payment of the preferential cumulative dividend on class A participating stock, common stock is entitled to approximately 88% of any additional dividends, with the remaining approximately 32% going to the class A participating stock.

Liquidation—Existing and new—Subject to the participating rights of he special participating stock and after payment of \$75 per share to he class A participating stock, the balance of the assets are to be istributed to the holders of common stock.

Voting Rights—Existing and new—Subject to the right of the special participating stock to cast 75% of all votes: (1) When less than eight quarterly dividends on class A participating stock are in arrears, the common stock has all the remaining voting power; (2) when eight or more quarterly dividend payments on the class A participating stock are in arrears, the remaining voting power is divided approximately .68%, to the common stock and the balance of approximately .32% to the class A participating stock.

Preemptive Rights—Existing and new page 1.

Preemptive Rights-Existing and new, none.

Preemptive Rights—Existing and new, none.

The issuance of the new shares will, in the opinion of the manage ment, benefit the holders of common stock in the following ways (1) By combining 10 shares into one, it will reduce to one-tenth th New York State transfer taxes payable by the stockholder (since th transfer books of the company are located in New York) upon th transfer of the interest represented by each 10 existing shares; (2) i will substantially reduce the annual Delaware and New York Stat franchies taxes payable by the company, and thus benefit all stock holders; and (3) the unit value of the new stock should make the stock more marketable and more useful for purposes of collateral.

Resulting Change in Amount of Capital Stock .

Resulting Change in Amount of Capital Stock

Adoption of proposal A (increase in shares of special participating stock) will result in increasing the capital stock of the company by \$83,736; adoption of Proposal B (decrease in shares of class A participating stock) will result in decreasing the capital stock of the company by \$142,152; and adoption of Proposal C (decrease in shares of common stock) will result in decreasing the capital stock of the company by \$171,126. 'If Proposal' A (increase in shares of, special) participating stock) alone is adopted there will be a net increase, and if any other proposal or any combination of proposals is adopted, there will be a net decrease in the amount of capital stock of the company. No separate vote is required on this matter.

Proposal D-Change in Name of Company

Proposal D—Change in Name of Company
The management recommends changing the name of the company to
"The Southeastern Corp." At the time of the organization of the
company it controlled six water company subsidiaries which provided
a substantial part of the company's income. Sale of four of these
subsidiaries has been effected within the last few years, and it is the
company's policy to dispose of the remaining two properties, when
suitable purchasers can be found. Present income from these two
water properties represents less than 2% of the company's total gross
revenues, and it is our belief that inclusion of the word "water" in
the company's title is misleading and may subject the company to
criticism and possible legal complications.

Proposal E-Classification of Directors

Proposal E—Classification of Directors

The management recommends approval of the proposed amendment to the certificate of incorporation classifying the directors and making their term of office three years. Company has 10 directors, each of whom is presently elected annually for a period of one year. Under the proposed revision the directors would be divided into three classes, two consisting of three directors each and the third of four directors. The first class would hold office until the annual meeting of the company in 1945, the second class until the annual meeting in 1946, and the third until the annual meeting in 1947. Their successory would in each case be elected for full three-year terms. The by-laws of the company having been amended, subject to the adoption of this amendment to the certificate of incorporation, so as to change the annual meeting from the fourth Thursday in May to the first. Wednesday in November, the terms of the present directors of the first, second and third classes would expire respectively on Nov. 7. 1945; Nov. 6, 1946, and Nov. 5, 1947.

The management believes that it is in the best interests of the company to insure the continuation of a majority of the present board of directors for a sufficient period of time to complete the reorganization and refinancing of the company and its subsidiaries.

Consolidated Income Statement, 12 Months Ended Sept. 39, 1844.

Gross operating revenues—Natural gas.

Gross operating revenues Natural gas \$766,463 Water 35,265 Ice and cold storage 904,649 35,265 904,649 Operating expenses _____ Operating expenses Maintenance Depreciation and depletion Non-productive well drilling Abandoned leases General taxes Federal income taxes \$1,706,376 897,119

Net operating income______ \$352,143 Gross income Interest and amortization deductions—subsidiary companies Interest deductions—Southeastern Gas & Water Co.____ \$355,960 62,632 135,460 \$157,868

Consolidated Balance Sheet, Sept. 30, 1944

Assets—Property, plant and equipment (including \$311,515 plant acquisition adjustment account), \$9,382,505; cash, \$240,152; U. S. savings bonds, at current redemption price, \$16,600; accounts receivable (less reserve for uncollectible accounts of \$13,351), \$142,674; inventories, \$87,898; special deposits, \$3,775; miscellaneous investments, \$13,880; prepaid expenses, \$17,093; unamortized debt discount and expense, \$35; restricted balances in banks, less reserve, \$2,458; total, \$9,907,070.

Sygo7,070.

Liabilities—Long-term debt (Southeastern Gas & Water Co., Inc., first lien collateral trust 6% bonds due June 1, 1951, \$756,000; general lien collateral trust 6% income bonds due June 1, 1954, \$1,320,000) [\$2,076,000; Royal Palm Ice Co. first mortgage 6% bonds due Oct. 1, 1952, \$344,000; Hamilton Gas Corp. first mortgage fullor lien 4% bonds, series B, due Sept. 1, 1953, \$1,000,000; notes payable to banks, due after one year, \$145,000; current liabilities, \$644,009; balance of accrued interest on \$1,320,000 general lien collateral trust 6% income bonds, \$250,800; consumers' deposits, \$23,297; reserves for depreciation and depletion, \$5,703,941; reserve for amortization of plant acquisition adjustment account, \$190,900; miscellaneous reserves, \$2,831; contributions for extensions, \$5,773; minority interest in common stock and surplus of Hamilton Gas Corp (35,551 shares), \$236,007; special participating stock \$1 par), \$2,640; participating class A stock part \$1), \$177,690; common stock (par 50 cents), \$190,140; capital surplus, \$608,195; earned deficit, \$1,694,153; total, \$9,907,070.—V. 158, p. 1943.

Southeastern Greyhound Lines-100% Stock Dividend

The directors have declared a 100% stock dividend on the common stock, par \$5, payable Dec. 18 to holders of record Dec. 4. (For record of cash dividends paid or payable in 1944, see V. 160, p. 871.)—V. 160, p. 1671.

Southern Pacific Co.—Earnings

September—	1344	1343	1344	1347	
Gross from railway	\$41,670,456	\$38,713,661	\$34,963,483	\$21,669,747	
Net from railway	13,390,362	15,790,419	15,892,899	7,496,341	
Net ry. oper. income	4,918,878	5,049,857	7,591,537	4,436,189	
From Jan, 1-		Charle		10.1	
Gross from railway	372,650,664	344,602,395	258,722,902	167,374,090	
Net from railway	117,771,918	136,440,437	100,645,519	56,628,289	
Net ry. oper, income	30,785,091	46,329,788	49,476,880	35,663,332	
-V. 160, p. 1744.			The title	1.77	
	and the same of th		A STATE OF THE STATE OF		

Southern Ry.—Earnings—

	Week En	d. Oct. 21	Jan. 1 t	o Oct. 21
Period—	1944	1943	1944	1943
	\$	\$.	\$	\$
Gross earnings	6,619,470	6,366,375	278,672,223	265,179,034
-V. 160, p. 1901.	Charles and the			
	1 70 70	Warman day.		a filiati, a 🕶

Spokene anternational test Sarrings
September— 1944 1943 1942 1941
Gross from railway \$162,163 \$165,614 \$171,942 \$79,520
Net from railway 51,246 66,947 85,487 31,321
Net ry, oper, income 19,483 22,796 40,146 26,306
From Jan, 1—
Gross from railway - 1,562,169 1,521,667 1,109,123 711,136
Net from railway 497,703 712,450 502,816 234,296
Net ry. oper. income 179,925 233,304 261,589 151,585
—V. 160, p. 1443.

Snokane Portland & Seattle Ry.-Earnings-

			0	
September—	1944	1943	1942	1941
Gross from railway	\$2,534,187	\$1,904,235	\$1,856,354	\$1,318,665
Net from railway	1,015,348	.700,288	1,022,212	573,15%
Net ry. oper. income	433,761	162,731	748,424	361,217
From Jan. 1—	177 1 16	1 11		
Gross from railway	19,254,990	17,568,088	13,820,490	9,501,936
Net from railway	6,300,441	8,426,031		3,664,620
Net ry. oper. income	2,999,647	4,345,631	4,711,641	2,147,254
V 160 p 1539	1 1			

Standard Accident Insurance Co.—Smaller Dividend

The directors on Oct. 31 declared a quarterly dividend of 36½ cents per share on the common stock! par \$10, payable Dec. 5 to holders of record Nov. 24. Previously the company paid regular quarterly dividends of 62½ cents per share each.—V. 160, p. 1671.

Standard Oil Co. (N. J.) Extra Dividend-

The directors on Nov. 1 declared an extra dividend of 75 cents per share and the regular semi-annual dividend of 50 cents per share on the capital stock, par \$25, both payable Dec. 12 to holders of record, Nov. 15. Like amounts were disbursed on June 12 last. Extras of 50 cents each were paid on June 15 and Dec. 15, 1943. In addition, the company on Dec. 15, last year, paid a dividend of one share of Consolidated Natural Gas Co. capital stock of \$15 par value on each 10 shares of Standard stock held.—V. 160, p. 1532.

Staten Island Rapid Transit Ry.-Earnings-

September—	1944	1943	1942	1941
Gross from railway	\$433,002	\$368,677	\$271,849	\$155,925
Net from railway*	131,768	186,083	97,418	32,543
Net ry, oper, income	65,661	120,936	62,946	*1,065
From Jan. 1—		4		
Gross from railway	4.077.114	3,146,452	1,875,905	1,335,683
Net from railway	1,790,356	1,447,074	532,504	190,46%
Net ry, oper, income	918,255	. 908,158	194,133	*116,463
*Loss,-V, 160, p. 144	4.			

Stewart-Warner Corp.-Special Distribution-

The directors on Oct. 25 declared a special dividend of 25 cents per share and the usual semi-annual dividend of 25 cents per share on the common stock, par \$5, both payable Dec. 1 to holders of record Nov. 6. Like amounts were paid on June 1, last. No special payments were made in 1943.—V. 160, p. 1024.

Stokely Brothers & Co., Inc.—Changes Name-

It is announced by W. B. Stokely, Jr., President, that the name of this company has been changed to Stokely-Van Camp., Inc., as of Oct. 26, 1944, coincident with the consummation of the merger of Crampton Canneries, Inc., into Stokely.

The six Crampton food canning plants in the State of Ohio will be operated by Stokely Foods, Inc., a subsidiary of Stokely-Van Camp, Inc.

The W. R. Roach Co., 49.91% of the voting stock of which is now owned by Stokely-Van Camp, Inc., and which also is engaged in the preserving and canning of food products will continue to sell its production to Stokely-Van Camp, Inc., under a sales agreement with the latter company.—V. 160, p. 1780.

Stokely-Van Camp, Inc. — Special Offering—Shields & Co. on Oct. 27 made special offering of 14,675 shares of preferred stock (par \$20) at \$17% per share with a commission of 45 cents. The offering was completed in 22 minutes. There were 32 purchases by 18 firms. The largest trade was 4,400 shares and the smallest 25 shares. See also Stokely Brothers & Co., Inc., above.-V. 160, p. 1335.

Sylvania Electric Products, Inc.—Earnings—

9 Mos. Ended Sept. 30— 1944	1943	1942	1941
Net sales \$68,569,095	\$41,827,947	\$21,626,283	\$14,752,540
	1,005,697	636,225	837,759
Earnings per com. shr. \$1.37			
*On 514,368 common shares. †	On 854,474	common sl	iares. ‡On
1.005.000 common shares.	, a " - 16-y		

Note—Figures for the 1944 period include operations of Colonial Radio Corp. for four months, the company having been acquired by Sylvania at the end of May, 1944. The report stated that reserves considered adequate to meet contingencies have been set up.—V. 160,

Tennessee Central Ry.—Earnings—

September—	1944	1943	1942	1941
Gross from railway	\$391,938	\$540,761	\$324,657	\$252,161
Net from railway	96,073	263,117	93,116	69,368
Net ry. oper, income	50,242	155,570	44,743	40,173
From Jan. 1-			hand the Sa	
Gross from railway	3,746,210	3,628,512	2,911,861	2,194,543
Net from railway	976,033	1,219,043	699,568	632,648
Net ry. oper. income	402,943	661,980	340,489	341,146
-V. 160, p. 1564.			San Land Contract	

Texas Gulf Sulphur Co., Inc.-Earnings-

3 Mos. End. Sept. 30-	1944	1943 \$2,089,376	1942 \$2,716,507	1941 \$1,469,959
Earnings per share on 3,840,000 shrs. of cap.				

Note—As of Sept. 30, 1944, current assets (including cash and U. S. Treasury notes and certificates of \$24,195,961) amounted to \$27,853,-153. This does not include inventories of sulphur above ground or materials and supplies. Current liabilities (including provision for current taxes of \$8,656,636) amounted to \$9,088,800. Reserve for contingencies amounted to \$2,538,302. Earned surplus as of Sept. 30, 1944, amounted to \$30,599,264.—V. 160, p. 671.

Texas Mexican Ry.—Earnings—

141	9	1942	1943	1944	September-
6,102	05 \$	\$151,805	\$151,214	\$183,967	Gross from railway
0,288)1	59,201	56,317	*6,195	Net from railway
0,422	31	45,281	32,160	*48,714	Net ry. oper. income
44.4				Standard and	From Jan, 1—
5,655	20 . 1,	1,295,520	1,547,199	1,811,350	Gross from railway
6,275	39	498,639	715,332	785,588	Net from railway
2,076	54	367,654	451,507	460,845	Net ry. oper, income
				64.	*Loss.—V. 160, p. 15
6,27	39	498,639	715,332	785,588 460,845	Net from railway Net ry. oper, income

Texas & New Orleans RR.—Earnings—

September—	1944	1943	1942	1941	
Gross from railway	\$10,710,561	\$10,451,422	\$9,822,835	\$5,391,748	
Net from railway	4,453,137	4,239,753	5,245,042	2,048,687	
Net ry. oper. income	*157,771	728,310	2,524,070	1,222,423	
From Jan. 1—	100				
Gross from railway	100,398,580	98,495,868	70,352,065	42,866,977	
Net from railway	44,551,198	50,710,213	32,606,037	14,701,540	
Net ry. oper. income	9,506,815	20,278,254	15,373,452	9,004,502	
*LossV. 160, p. 156	54.	1 5 Tay 1	The state of	1,12	

Tide Water Associated Oil Co. (& Subs.) - Earnings-

			1000
9 Months Ended Sept. 30—	1944	1943	1942
*Sales of crude oil and petrol, prod.	173,484,499	145,853,860	111,860,351
Cost of products sold and sell, exps.		109,855,074	80,559,987
Insurance	959,297	1,193,305	2,247,695
Provisions for deprec. and deplet	11,912,408	11,302,618	10,842,065
Amort. of undevel. leasehold costs_ Dry hole losses and property retire-	600,003	600,003	
ments (net)	1.109,531	757,809	703,490
Rentals of undeveloped acreage	563,780	465,276	454,092
General and administrative exps	2,965,128	2,612,272	2,553,469
Taxes, other than estimated Federal			2,000,100
income tax	4,649,044	4,314,681	3,806,138
Operating income	22,956,442	14,752,824	10,030,915
Operating income Non-operating income	837,930	730,777	677,220
	001,000	130,111	011,220
Total income	23,794,372	15,483,601	10,708,135
Int. and amort, of funded debt exp.	617,592		
Provision for wartime uncertainties	1,750,000		012,100
Provision for est. Fed. income tax			2,566,900
Net income from operations for		-	
the period	12,485,953	9,013,986	H 400 44F
Dividends paid or declared;	14,400,903	9,013,986	7,466,445
On preferred stock	1,687,500	1,687,500	1,687,500
On common stock	3,827,223		
	5,021,225	2,009,400	3,506,298
Surplus	6,971,230	4,457,086	2,272,647
Earnings per common share	\$1.69		
	4	41.10	Φφ.50

**Together with revenue from other operations (exclusive of inter-company transactions) (net). Includes excess profits tax. Includes estimated Federal income tax of \$3,330,000 and Federal excess profits tax (less \$615,470 credit for debt retirement) of \$5,609,927.

Note—The provision for Federal income tax is based on a combined ormal and surtax rate of 40% applicable to taxable net income (and 1943 a provision of \$1,000,000 for estimated excess profits tax).

Above statement does not include the amount of \$15,697,902 in 1943 and \$20,949,750 in 1942 collected for Federal, State and municipal governments in the form of taxes on sales of gasoline, lubricating oils and other products—V. 160, p. 1781.

Tip Top Tailors, Ltd.—To Redeem 7% Stock-

The corporation intends to redeem all its issued and outstanding 7% cumulative sinking fund redeemable convertible preferred shares on Jan. 1, 1945, at 110 and dividends. Such redemption will be effected at the office of the company's transfer agent National Trust Co., Ltd., 20 King St., East, Toronto, Ont., or at the head office of the company, Boulevard Drive, Toronto, Ont., Canada.

Holders of the above preferred shares who surrender their certificates at the office of National Trust Co., Ltd., before Dec. 30, next, who so require may have mailed to them on that date a cheque to cover the redemption price, stated the company, which further added: "It will facilitate the preparation of such cheques if shareholders surrender their certificates before Dec. 20, next. The company is advised that payment of the redemption price is subject to any withholding tax applicable under the Income War Tax Act in respect of the part thereof representing premium and accival of dividend."—V. 159, p. 2568.

Toledo Edison Co.-Calls \$181,000 of Debentures-

There have been called for redemption as of Dec. 1, next, out of loneys in the sinking fund, \$181,000 of 3\%\text{ /6} sinking fund debentures use April 1, 1960, at 101\%\text{ 4} and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New ork, N. Y.—V. 159, p. 1902.

Toledo Peoria & Western RR.—Earnings—

September—	1944	1943	1942	1941	
Gross from railway	\$375,574	\$393.818	\$314,725	\$260,369	
Net from railway	193,175	227,446	160,847	105,360	
Net ry, oper, income	153,735	196,370	129,414	36,938	
From Jan. 1-			Part Bally		
Gross from railway	3.934.341	3,557,765	2,129,140	2,086,599	
Net from railway	2,270,553	2,044,589	828,905	851,960	
Net ry. oper. income	1,832,652	1,774,399	568,256	296,974	
-V 160 p 1565		1 1 1 1 1 Y			

Trans-Lux Corp.-10-Cent Distribution-

The directors on Oct. 26 declared a dividend of 10 cents per share on the capital stock, par \$1, payable Dec. 15 to holders of record Dec. 5. A similar payment was made on Dec. 25, last year; none since. The previous disbursement was five cents on May 1, 1941—V. 158, p. 2197.

Twentieth Century-Fox Film Corp.—Extra Dividend—

The directors on Oct. 25 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 50 cents per share on the common stock, no par value, and the usual quarterly dividend of 37½ cents per share on the \$1.50 convertible preferred stock, no par value, all payable Dec. 15 to holders of record Nov. 15. The regular quarterly dividend of \$1.12½ per share on the \$4.50 prior preferred stock, no par value, was also declared, payable Dec. 15 to holders of record Nov. 6.

Distributions of 50 contractions.

Distributions of 50 cents each were made on the common stock on June 30 and Sept. 30, last, as against 25 cents on March 31, 1944. In 1943, the following dividends were paid: March 31 and June 30, 25 cents each; Sept. 30, 50 cents; and Dec. 15, \$1.

To Retire 1,857 Preferred Shares-

As required by its certificate of incorporation this corporation will redeem on Jan. 2, 1945, out of its prior preferred stock retirement fund, 1,867 shares of prior preferred stock at the required redemption price of \$100.22\foxed{V}_2\$ being \$100 plus 22\foxed{V}_2\$ cents accrued dividend from Dec. 15, 1944, ta Jan. 2, 1945. The 1,867 shares to be redeemed will be selected by \$100 from \$\text{the stockholders of record at the close of business Nov. 6, 1944.—V. 160, p. 1565.

Twin City Rapid Transit Co.-Calls Bonds-

The company has called for redemption on Dec. 1, next, all of its outstanding first lien and refunding 5½% gold bonds, series A, and on Jan. 15, next, all of its outstanding first lien and refunding 5½% gold bonds, series B, both at 102 and interest to date set for redemption. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y.—V. 160, p. 1781.

Union Bag & Paper Corp.—Earnings—

Period End. Sept. 30—	1944—3 M	los.—1943		Mos.—1943
Net sales	\$10,028,806	\$8,538,491		\$24,021,335
Cost of products sold	6,453,732	5,865,731		17,296,802
Delivery, selling, admin. & gen. expenses	1,473,629	1,375,487	4,213,751	4,267,463
Operating profit	\$2,101,445	\$1,297,273	\$5,794,764	\$2,457,070
Other income	55,885	57,041	136,774	137,483
Int. and other charges_	\$2,157,330		\$5,931,538	\$2,594,553
Prov. for Fed. inc. taxes	372,722		1,068,746	1,095,088
Prov. for Fed. excess	120,000		360,000	405,000
profits taxes Prov. for other income taxes	1,165,500 42,915	370,688 42,000	The Section	370,688 53.024
Net income	\$456,193 \$0.36	\$406,464 \$0.32	\$1,251,547 \$0.98 d at \$129,5	\$670,753 \$0.53

quarter ended Sept. 30, 1944, and \$348,500 for the first nine months of 1944.

Note—Charges for depreciation, depletion and special amortization amounted to \$548,186 for the quarter ended Sept. 30, 1944, as compared with \$520,041 in the corresponding quarter of 1943. For the nine months ended Sept. 30, these charges totalled \$1,588,598 in 1944 and \$1,499,511 last year.—V. 160, p. 1120.

Union Pacific RR. (& Leased Lines)—Earnings—

Period End. Sept. 30—	1944—Mo	nth-1943	1944—9 N	Ios.—1943	
Ry. oper. revs Ry. oper. exps *Taxes	45,351,225 24,912,164 14,866,633	25,443,159	367,714,905 236,761,188 94,263,017	348,364,539 211,005,896 96,450,162	
Equip. and joint facil. rents—net charge	1,428,214	1,450,365	8,907,997	9,645,074	
Net inc. from trans- portation opers	4,144,214	1,719,218	27,782,703	31,263,407	
Inc. from invests. and other sources	1,600,518	1,509,737	11,847,184	12,111,806	
Total income Fxd. and other chgs	5,744,732 1,191,908	3,228,955 1,148,641	39,629,887 10,588,781	43,375,213 10,667,208	
Net income from all sources	4,552,824	2,080,314	29,041,106	32,708,005	

*Includes Federal income and excess profits taxes as follows: For month of September, 1944, \$13,000; August, 1943, \$11,500,000; for nine months ended Sept. 30, 1944, \$77,000,000; 1943 period, \$80,000,000.—V. 160, p. 1565.

United States Leather Co.-\$2 on Class A Stock-

The directors on Oct. 25 declared a dividend of \$2 per share on the class A stock, psyable in four instalments of 50 cents each on Dec. 15, 1944, and on March 15, June 15 and Sept. 15, 1945, to holders of record Nov. 13, 1944, and Feb. 10, May 10 and Aug. 10, 1945, respectively. Similar distributions were made on this issue on Jan. 15 and May 15, last, and on Dec. 15, 1943, as against 25 cents each on Jan. 4 and April 1, 1943. Previous payments on the class A stock were made in 1929.

The usual quarterly dividend of \$1.75 per share on the prior preference stock was also declared, payable Jan. 1 to holders of record Nov. 13.—V. 160, p. 873.

United States Hoffman Machinery Corp.-Earnings-

Period End. Sept. 30-	19443 1	Mos1943	1944-9 N	Ios1943
Net sales Cost of goods sold Sell., adm & gen. exps.	\$5,001,357 3,709,775 482,267	\$3,646,358 2,842,204 364,919	\$13,348,917 10,254,597 1,300,397	\$9,341,072 7,451,991 1,075,466
Profit from oper Int. and other income_	\$809,316 38,029	\$439,235 72,946	\$1,793,923 146,169	\$813,615 243,052
Gross income	\$847,345	\$512,181	\$1,940,092	\$1,056,667
Deprec. and amort, of physical propertyInt. and other inc. chgs. Prov. for Fed. and for-	91,328 14,739	77,056 25,641	278,609 88,606	262,442 118,631
eign normal tax	26,394	60,849	216,731	165,916
Excess profits tax	575,159	266,934	943,553	266,934
Prov. for post-war con- tingencies and adjusts.	11,500	52,000	92,500	52,000
Net income Earns. per com. share —V. 160, p. 1781.	\$128,224 \$0.52	\$29,701 \$0.07	\$320,094 \$1.26	\$190,746 \$0.67

United States Steel Corp.—Quarterly Report—

United States Steel Corp.—Quarterly Report—

Reporting the earnings of the corporation for the third quarter of 1944. Irving S. Olds, Chairman, announced that the directors had on Oct, 31 declared the quarterly dividend of \$1.75 per share on the preferred stock, payable Nov. 20 to holders of record Nov. 3, and a dividend of \$1 per share on the common stock, payable Dec. 9 to holders of record as of Nov. 10.

Income for the third quarter of 1944, after all costs, including allowance for estimated excess profits taxes, but before declaration of dividends, amounted to \$16,524,356. Income for the first nine months of 1944 was \$49,306,889. This is \$945,760 less than the reported income for the first nine months of 1943, but \$4,945,760 less than the income for that period adjusted to allow for its pro rata share of the annual provision for income taxes made in 1943.

Products and services sold in the first nine months of 1944 were \$89,000,000 more than during the first nine months of 1943. This increase was more than offset by higher employment costs, added costs of purchased products and services, and other increased costs. Shipments of finished steel products in the third quarter of 1944 amounted to 5,231,612 net tons. For the first nine months of 1944 shipments were 15,864,466 net tons—an increase of 794,822 net tons over the same period of 1943. This tonnage was the largest shipped in any first nine months' period in U. S. Steel's history. The previous record was 15,761,476 net tons shipped the first nine months of 1944 averaged 93.3% of rated ingot capacity. For the first nine months such production averaged 95.1% of rated acquacity, which established a new tonnage record of such a period.

Net current assets of the corporation and its subsidiaries at Sept. 30, 1944. after deducting the current dividend declarations, were \$5567-631,746, compared with \$575,515,492 at Sept. 30, 1944.

The total capital expenditures during the third quarter of 1944, for additions to and betterments of fixed assets, were approximate

Consolidated Statement of Income (Including Subsidiaries) riod— 3d Quar. '44 9 Mos. '44 9 Mos

	\$	\$	\$
	,819,804 1,535,	783,742 1,446	,647,355
Wages, salaries, social security	A Part Let .		
			,332,660
Products and services bought 192	,717,691 557,	860,558 496	,390,916
Depletion, depreciation, amort-		23 84	1.
ization of emergency facilities		7777 100-777	
	,680,955 103,	474,396 94	,762,728
Estimated additional costs ap-		A	
plicable to this period arising	000 000	000 000 10	000 000
out of war 6 Interest and other costs on	,000,000 18,	,000,000 18	,000,000
	.055.675 3.	320.478 5	.083.118
State, local and miscellaneous	,050,610	320,110	,003,110
	992,282 31.	731.214 31	.325.234
			,500,000
Income 16	924,356 49,	306,889 50	,252,649
	304,919 18.	914,757 18	,914,757
Common dividends 8	,703,252 26,	109,756 26	,109,756
Carr, forward for future needs 1	916.185 4	282,376 5	228,136
	\$1.22	\$3.49	\$3.60
Shipments of finished steel		A 40.13	
	231,612 15.	864,466 15	.069,644
—V. 160, p. 1903.			
	THE RESERVE		

United Stockyards Corp.—Bonds Placed Privately-The corporation has sold privately \$4,700,000 334% first mortgage and collateral trust sinking fund bonds, due 1964, to Northwestern Mutual Life Insurance Co.

Proceeds will be used to retire the outstanding 41/4 % bonds, called for redemption Nov. 27.—V. 160, p. 1903.

Utah Ry.-Earnings-

Count reg. During	P.0			
September-	1944	1943	1942	1941
Gross from railway	\$103,424	\$119,311	\$121,969	\$103,431
Net from railway	22,475	34,792	28,540	17,909
Net ry. oper. income	14,980	16,849	17,763	9,493
From Jan. 1-	277			
Gross from railway	1,027,346	1,050,216	980,152	625,474
Net from railway	201,387	227,922	227,615	100,418
Net ry. oper, income	95,151	107,876	124,029	51,268
-V. 160, p. 1445.				

Virginia Electric & Power Co.—Seeks to Sell Part of Properties-

Properties—

The directors have voted to ask for bids for the purchase of the company's street railway and bus preperties in Richmond and Norfolk, Va., and environs. Bids will be received up to 11 a. m. Dec. 1, 1944, at the company's office in Richmond, Va. Separate bids for the Norfolk and the Richmond properties are requested.

These are part of the properties that the SEC ordered the company to dispose of in September, 1942. The Court of Appeals reversed the Commission on this point a year ago, and the matter is before the Supreme Court, so that the ultimate outcome is uncertain. Thus the company might find itself forced to sell under conditions less favorable not only to itself but to the cities served.

The transportation operations of the company date back to its formation in 1909. The book value of the property offered for sale is approximately \$15,400,000, against which substantial reserves have been set up, the company announced.—V. 160, p. 1782.

Virginian Ry.—Earnings—

, B	0			
September-	1944	1943	1942	1941
Gross from railway	\$2,281,525	\$2,329,492	\$2,201,726	\$2,445,062
Net from railway	841,642	1.074,344	1,117,471	1,409,217
Net ry. oper. income	573,397	713,897	613,007	818,098
From Jan. 1-				
Gross from railway	22,239,699	19,834,299	19,912,288	20,298,129
Net from railway	9,600,855	9,200,537	9,848,113	11,191,288
Net ry, oper, income	5,414,913	5,637,690	5,618,774	6,102,346
V. 160. p. 1565.		10.00		4.

Waldorf System, Inc. (& Subs.) - Earnings-Period End. Sept. 30 1944—3 Mos.—1943 1944—9 Mos.—1943 Total sales \$4,611,755 \$4,661,987 \$13,197,570 \$12,951,573 \$Net. profit \$168,536 150,407 \$1,94,584 404,968 Earned per com. sh. \$0.39 \$0.35 \$0.92 \$0.95

"After depreciation and taxes, incl. reserve for Federal income and excess profits taxes. + On 426,100 shares of common stock outstanding. After \$49,100 reduction in excess profits fax reserve as result of sale of certain real estate.—V. 168, p. 672.

Welch Grape Juice Co.—Calls Preferred Stock-

The company will redeem on Nov. 30, next, all of the outstanding 7% preferred stock at 110 and dividends. Payment will be made at the Chemical Bank & Trust Co., redemption agent, 165 Broadway, New York, N. Y.—V. 156, p. 1784.

Westchester Lighting Co.—Earnings—

Period End. Sept. 30- 1944-3 1	Mos1943	1944-121	Mos1943
Operating revenues \$4,593,186	\$3,651,186	\$20,107,723	\$18,410,834
Operating expenses 2,520,813		10,491,669	10,148,270
Maintenance 548,464	291,078	1,446,620	1,068,274
Depreciation 436,000	449,000	2,274,000	2,445,000
"Taxes717,193	650,664	3,027,608	2,890,581
Operating income \$370,716		\$2,867,826	\$1,858,709
Non-oper, income (net) 183	Dr499	Dr17,545	Dr5,071
Gross income \$370,899	Dr\$29,210	\$2,850,281	\$1,853,638
Income deductions 596,049	468,898	2,022,234	1,902,069
Net loss\$225,150	\$498,108	†\$828,047	\$48,431
"Includes adjustment of Federal period, †ProfitV. 160, p. 1446.	income tax	accruals fo	r the 1943
President lands in month by annual	Day of the	AND THE REST OF	

Western New York Utilities Co., Inc.-Calls Bonds-

All of the \$2,461,500 outstanding first mortgage 5% 30-year gold bonds due June 1, 1946, have been called for redemption on Dec. 1, next, at 105 and interest. Payment will be made at The New York Trust Co., trustee, 100 Broadway, New York, N. Y. Immediate payment of the full redemption price and accrued interest may be obtained upon presentation of the bonds to the trustee.

Niagara, Lockport & Ontario Power Co. is successor company to Western New York Utilities Co., Inc.—V. 126, p. 254.

Western Pacific RR.—Earnings—

	4044	1040	1942	1941	7
September—	1944	1943			
Gross from railway	\$5,120,838	\$4,945,354	\$3,862,353	\$2,557,492	
Net from railway	2,261,135	2,628,524	1,801,154	1,084,114	
Net ry. oper, income	772,212	831,685	1,099,467	773,294	
From Jan. 1-		Carlotte .	J. 18 19 1. 34		
Gross from railway	37,785,413	36,282,662	25,921,438	16,388,837	
Net from railway	14,189,441	17,531,194	10,200,963	4,792,530	
Net ry. oper, income	5,187,228	8,813,717	6,922,521	2,832,595	
-V. 160, p. 1565.	1. T. C. S. S.	1. 1. 1. 1. 1.	MAN BULLATION		

Wheeling Steel Corn (& Subs) Farnings

Period End. Sept. 30-		Mos.—1943		Mos.—1943
"Gross sales	\$35,514,121	\$31,123,422	\$98,543,386	\$90,099,209
Cost of sales, incl. taxes,	Later Contract			
labor, etc.	26,632,454	23,765,768	73,581,305	67,233,480 7,337,584
Repairs and maint, chgs.	2,739,338	2,571,278	7,711,545	1,331,364
Prov. for depr., amort.	1,518,653	1,456,092	4,449,670	4,044,720
Seil., gen. and adm. exps.			3,913,761	3,870,050
Taxes, other than inc.	1 . J. J		La Via	
taxes	283,360	231,046	799,428	789,890
Prov. for doubtful accts.	77,353	69,553	218,052	203,902
Gross prof. from oper.	\$3.044,671	\$1,777,203	\$7,869,625	\$6,619,583
Other income	202,767		546,782	
Gross income	\$3,247,438	\$1,955,455	\$8,416,407	\$7,179,974
fInterest charges	289,604		872,957	891,408
Prov. for Fed. inc. taxes	662,000	535,000	1,988,000	2,016,000
Prov. for Fed. excess				
profits taxes (est.)	1,213,000	282,000	2,411,000	1,139,000
Net profit	\$1,082,834	\$843,165	\$3,144,450	\$3,133,566
Earns, per com. sh	\$1.10	\$0.68	\$3.13	\$3.11

Note-Renegotiation proceedings were concluded Aug. 18, 1944, with

Western Ry. of Alabama-Earnings-

	September—	1944	1943	1942	1941
	Gross from railway	\$456,437	\$417,530	\$425,681	\$234,104
	Net from railway	166,418	153,381	204,341	80,607
	Net ry. oper. income	40,444	50,046	97,883	43,865
	From Jan 1—	100			, 73 a. Ca.
	Gross from railway	4,223,501	3,972,196	3.077.922	1.732.015
	Net from railway	1,595,158	1,758,020	1,298,421	424,197
	Net ry. oper. income	416,063	510,654	610,198	206,950
į.	-V. 160. p. 1565.	2007 V 15			

Wheeling & Lake Erie Ry.—Earnings—

September—	1944	1943	1942	1941
Gross from railway	\$2,218,347	\$2,329,984	\$2,153,820	\$1,968,682
Net from railway	776,055	961,472	914,438	816,986
Net ry. oper. income	289,209	374,046	275,150	374,264
From Jan. 1-				1. 1. 4.
Gross from railway	18,904,093	20,327,351	17,861,823	15,680,909
Net from railway	6,704,806	8,394,929	6,886,007	5,872,827
Net ry. oper, income	2,480,793	2,928,073	2,165,747	3,076,518
-V. 160, p. 1565.				

Wisconsin Investm	ent Co	Earnings		
9 Mos. End. Sept. 30-	1944	1943	1942	1941
Divs. on mktble, secs Int. on mktble, secs Other security income.	\$54,236 636	\$38,520 4,938 54	\$38,773 14,418	\$38,768 9,780 995
Total income	\$54,872	\$43,513	\$53,191	\$49,543
Gen. and adm. exps	14,581	15,492	14,845	16,844
Profit	\$40,291	\$28,020	\$38,346	\$32,699
Net profit on sale of sec. (avge, cost basis) Other income			Dr749	10,962 45
Profit	\$40,291	\$28,020	\$37,597	\$43,707
Int. on bank loans Other interest Expenses in connection with State inc. tax	1,039	2,303	3,792	3,208 27
settlement				900
Federal cap. stk. taxes_		and there for any and are	1,575	1,144
Federal income taxes	26,400	5,237	1,037	1,000
Wisconsin State inc. tax. *Adjustment	10,075 Cr32,700	7,950 Cr10,587	1,597	2,100
Net income	\$35,477	\$23,118	\$29,595	\$35,328

**35,477 \$23,118 \$29,595 \$35,328 **Adjustment of taxes to amount applicable to above net profit (balance applied against profit on sales of securities in earned surplus). Note—For the nine months ended Sept. 30, 1944, no consideration has been given to the net profit on sales of securities which amounted to \$114,599 and has been credited directly to earned surplus, less a provision of \$32,700 for estimated taxes applicable thereon.—V. 160, p. 1336.

Wyandotte Worsted Co.—Stock Offered—A banking group headed by Shields & Co. and including Hemphill, Noyes & Co., Smith, Barney & Co., Kidder, Peabody & Co., and Lee Higginson Corp. on Nov. 2 offered publicly 120,000 shares (\$5 par) common stock at \$11 per share. These shares represent holdings of ten individual stockholders who have agreed to sell them to the underwriters. The offering therefore does not represent new writers. The offering therefore does not represent new financing on the part of the company.—V. 160, p. 782.

Yazoo & Mississippi Valley RR .- Earnings- September— 1944 1943 1942 Gross from railway— \$4,082,186 \$2,765,726 \$3,774,334 Net from railway— 2,131,427 863,720 2,141,239 Net ry, oper, income 606,561 230,938 1,794,332 1944 1943 1941

From Jan. 1-Gross from railway ____ 27,029,859
Net from railway ____ 10,257,052
Net ry, oper income ___ 3,765,024 28,301,494 25,078,799 11,296,728 12,556,939 4,830,725 9,972,255 13,830,798 4,856,251 3,031,473 _v. 160, p. 1565.

E. I. du Pont de Nemours & Co.-Earnings-

	(Including W Period End, Sept. 30—) Mos.—1943
	renod End, Sept. 30-	1944-3 1	1081943		1081943
	*Sales (net of returns, allowances, outward	. \$		\$	\$
	freight, etc.) Other oper, revenues				427,189,325 22,074,873
6	Total	165,330,945	158,111,363	483,679,611	449,264,193
	Cost of goods sold, etc., operating charges	104,161,949			263,300,763
	Selling, gen. & admin. expenses		11,597,973	37,784,263	33,754,014
	Prov. for deprec. & obs. Prov. for Fed. taxes on	8,774,939	8,568,490	24,728,706	27,549,327
	oper, inc. (allocated portion) and for lia-				
	bility with respect to renegotiation of war	Salah dari			
	materials contracts	26,393,000	32,441,000	91,848,000	95,440,000
	Operating income Divs. from Gen. Motors	12,108,159	9,917,898	31,203,869	29,220,094
	Inc. from invest, in con-	7,500,000	5,000,000	22,500,000	15,000,000
	trolled cos. not wholly	98,358	1 m 1 m m 1	306,427	109,710
	Miscell, other inc. (net)	852,342	847,391	2,336,032	2,339,985
	Prov. for Fed. taxes on other income (allo-	8,450,700	5,847,391	25,142,459	17,449,695
	cated portion)	907,000	831,000	2,642,000	2,180,000
	Other income (net) Oper, & other income Reversion of prov. for	7,543,700 19,651,859	5.016,391 14,934,289	22.500,459 53,704,328	15,269,695 44,489,789
	taxes on inc. in prior years in excess of re- quirements	4,101,001		4,101,001	
			-	-	man and now are not not
	Net inc. for period Divs. on pfd. stock	23,752,860 1,899,956	14,934,289 1,899,956	57,805,329 5,699,869	44,489,789 5,699,869
	Bal, applie, to com, stk. Com, shares outstand. Amt, earn, per com, sh.	21,852,904 11,109,673 \$1.97	13.034,333 11,110,700 \$1.17	52,105.460 11,109,689 \$4.69	38,789 920 11,109,761 \$3,49
	Notes—(1) Du Pont company's equity in profits of controlled cos, not wholly owned ex- ceeded the divs, re- ceived from such cos,				
	by approximately	611,000	Dr178,000	1,311,000	1,731,000

(2) The amount carned a share for the three months ended Sept. 30, 1944, includes a reversion of prior years' provision for taxes on income in excess of requirements, and a correction for over provision of taxes on income in the first six months of 1944; these two items increased the amount earned for the current quarter by approximately 48 cents

a share.

Du Pont sales figures do not include the value of products manufactured in U. S. Government-owned plants. Compensation for constructing and operating such plants (principally on a fixed-fee basis) is included in "other operating revenues."

Statement of Consolidated Surplus, Sept. 30 | Statement of Consolidated Surplus, Sept. 30 | 1944 | 1943 | 1943 | 1944 | 1943 | 1944 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 194 *Surplus at Sent. 30____ 361,009,693 325,636,627

*In accordance with a practice followed since 1925, the amount at which du Pont company's investment in General Motors Corp. common stock is carried was adjusted on the books of the company in March, 1943, to \$231,500,000 (\$23,15 a share) and in March, 1944, to \$247,-000,000 (\$24,70 a share), which closely corresponded to the equity indicated by the consolidated balance sheets of General Motors Corp. at Dec. 31, 1942, and Dec. 31, 1943, respectively. The net amount so added to surplus from 1925 to 1944, inclusive, is \$189,378,242. Also, there was added to surplus in prior years \$4,364,113 as a result of revaluing a Canadian investment.—V. 130, p. 1630.

Finished Steel Shipments By Subsidiaries Of U. S. Steel Corp. In Sept. Exceeded 1943 Total Assistance To Vets

Shipments of finished steel products by subsidiaries of the United States Steel Corp. in September totaled 1,733,602 net tons, an average of 66,677 net tons per day for 26 working days. This compared with 1,743,485 net tons in August, an average of 64,574 net tons daily for 27 working days. As compared with the 1,664,577 net tons delivered in September, 1943, last month's total showed an increase of 69,025 net tons. Shipments in September, 1942, were 1,703,570 net tons, and in the same month of 1941 they amounted to 1,664,227 net

For the nine months ended Sept. 30, last, deliveries reached 15, 864,466 net tons, the highest on record for that period, comparing with 15,069,644 net tons in the corresponding period of 1943. The previous peak was for the first nine months of 1942, when the total was 15,761,476 net tons.

The following tabulation gives shipments by subsidiaries of United States Steel Corp. monthly since the beginning of 1939 (figures in net tons): ...

Albares, in the complete	The second secon		
1944 1943 1942	1941	1940	1939
January 1,730,787 1,685,993 1,738,893	1,682,454	1,145,592	870,866
February 1,755,772 1,691,592 1,616,587	1,548,451	1,009,256	747,427
March 1,874,7951 1,772,397 1,780,938	1,720,366	931,905	845,108
April 1,756,797 1,630,828 1,758,894	1,687,674	907,904	771,752
May 1,776,934 1 1,703,543 1,834,127	1,745,295	1.084.057	795,639
June 1.737,769 1,552,663 1,774,068	1,668,637	1,209,684	607,562
July 1,754,525 > 1,660,762 _ 1,765,749	1.666,667	1,296,887	745,364
August1,743,485 \ 1,704,289 - 1,788,650	1.753,665	1,455,604	885,636
September 1.733,602 1,664,577 1,703,570	1.664,227	1.392.838	1,086,683
October 1,794,968 1,787,501	1,851,279	1.572,408	1.345,855
November 1,665,545	1.624,186	1.425,352	1,406,205
December 1,719,624 1,849,635	1,846,036	1.544,623	1.443,969
December.	, 2,0 -0,0 -		
Total by mos. 20,244,830, 21,064,157	20,458,937.	14,976,110	11.752,116
Yearly adjust		37,639.	
1 carry acquisition	- 12,000	,	
Total 20,147,616 20,615,137	20 416 604	15,013,749	-11.707.251
Total 20,147,616 20,615,137	20, 220,002	,0-0,110	, 21,50-

Prepare Home Finance

The 3,700 local savings and loan associations and other member lending institutions of the Federal Home Loan Bank System in all parts of the country are preparing to provide all possible information for war veterans on the home financing provisions of the "G. I. Bill of Rights," James Twohy, Governor of the System, an-nounced on Oct. 6. His statement came at the close of a semi-an-nual conference of Presidents of the twelve district Federal Home Loan Banks, who reported that savings and home-financing institutions are making ready to finance the purchase or building of homes by veterans with the aid of a Government guarantee of a portion of their home-financing debt, where the legislation recently. under the legislation recently passed by Congress. Mr. Twohy

"With total assets approaching 7 billion dollars and their liquid resources of cash and Government bonds at a record peak, and backed by the reserve credit pool of the Federal Home Loan Bank System, member savings and loan associations are ready to do their full share within the next few years in enabling veterans to take advantage of their unprecedented opportunity to attain home owner-

War Costs in September Lowest This Year

United States Government war expenditures for September amounted to \$7,104,000,000, a decrease of \$694,000,000, or 9%, from the total of expenditures in August, according to figures compiled by the Treasury Department and announced on Oct. 16 by the War Production Board. This is the smallest amount expended in any one month for war purposes during 1944. The Board's announcement also said:

"War expenditures per day averaged \$273,200,000 in September, as compared with \$288,800,000 in August, a decrease of 5.4%. The daily rate is based on the 27 days in August and the 26 days in September on which checks were cleared by the Treasury.

"From July 1, 1940, through Setember 30, 1944, war expenditures by the United States amounted to \$222,000,000,000.

"These figures include checks cleared by the Treasury and payable from war appropriations and net outlays of the Reconstruction Finance Corporation and its subsidiaries.

"Monthly war expenditures and the average daily rates from the first quarter of 1941 to September, 1944, inclusive, are listed in the following table:

,	
	1941— Monthly Expenditures Daily Rate
•	1st quarter monthly average \$684.000,000 \$27,400,000
	2nd quarter monthly average
	3rd quarter monthly average 1:253,000,000 48,200,000
	4th quarter monthly average 1,797,000,000 71,900,000
	1942—12-month total 52,406,000,000 169,100,000
	1943—12-month total 85,135,000,000 272,900,000
	1944—
	January 7.416,000,000 285,200,000
	February 7.808,000,000 312,300,000
'	March 7,948,000,000 294,400,000
L	April 7,493,000,000 299,700,000
	May 7,918.000,000 293,300,000
	June 7,957,000.000 306,000.000
	July 7.355,000,000 282,900,000
	August 7,7°8,000,000 288,800,000
•	September 7.104.000,000 273.200.000

years in enabling veterans to take advantage of their unprecedented opportunity to attain home owner-led in the cumulative yearly shipments as stated in the annual report.

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Federal Reserve September Business Indexes

The Board of Governors of the Federal Reserve System issued on Oct. 27 its monthly indexes of industrial production, factory employment and payrolls, etc. At the same time, the Board made available its customary summary of business conditions. The indexes for August, together with a comparison for a month and a year ago follow:

BUSINESS INDEXES

1939 average = 100 for factory employment and payrolls; 1923-25 average = 100 for construction contracts; 1935-39 average = 100 for all other series

	—Seaso	Adjusted for all Varia	tion		Without al Adjust	ment 1943
Industrial production—	Sept. *231	Aug. 232	Sept.	Sept. *234	Aug. 235	Sept. 248
Total	*246	248	263	*250	251	267
	*344	348	368	*345	349	370
	*167	168	179	*173	172	184
	*143	142	138	*147	147	143
Construction contracts, value— Total Residential All other	°41	41	65	*42	44	65
	*13	13	35	*13	13	35
	°65	63	89	*65	68	90
Factory employment— Total Durable goods Nondurable goods	*154.3	156.8	168.3	*156.0	158.0	170
	*268.7	212.5	230.0	*208.9	212.9	230
	*111.5	112.9	119.6	*114.3	114.6	122
Factory payrolls— Total Durable goods Nondurable goods Freight carloadings Department store sales, value Department store stocks, value	139 133 183	142 187 169	140 162 160	† † 150 196	313.9 432.4 198.0 146 157 162	328 460 198 151 174 167

^{*}Preliminary. †Data not yet available.

Note—Production, carloading, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by ,379, nondurable by .469, and minerals by .152.

Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in the Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000, and all other by \$226.132.000.

Employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

	-Seas	djusted f onal Vari		Seaso	Without nal Adjus	tment
Manufactures—	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
Iron and steel	202	203	214	202	203	214
Pig iron	196	198 224	205 239	196 222	198 224	205 239
Steel	183	183	190	183	183	190
Electric	502	512	593	502	512	593
Machinery	*428	434	451	*428	434	451
Transportation equipment	*700	706	764	*700	706	764
Automobiles	*228	228	239	*228	228	239
Nonferrous metals and products Smelting and refining	*204	245 226	277 294	*205	245 226	277 294
Lumber and products	*126	127	129	*134	135	136
LumberFurniture	*118	118 145	118	*130 *143	129 145	129 149
Stone, clay and giass products	*157	162	168	*163	167	174
Plate glass	66	66	53	66	66	53
Cement	4440	122	112	†	100	130
Gypsum and plaster products.	*118 *175	181	125	*122 *179	125 182	129 198
Abrasive & asbestos products	286	295	321	*286	295	321
Textiles and products	*146 -	141	150	*146	141	150
Cotton consumption	148	140	156	148	140	156
Rayon deliveries Wool textiles	196	188 140	181 151	196 †	188	181 151
	*117	111	110	*116	110	110
Tanning	+	103	105	110	107	103
Cattle hide leathers		118	107	- 1	114	105
Calf and kip leathers	1 1 1 -	82	81	1.1	86	80
Goat and kid leathers	1	145	88 164	Ţ.	-75 149	89 161
Shoes	*123	113	114	*123	113	114
Manufactured food products	*148	148	146	°168	165	165
Wheat flour	*115	116	/ 111	*126	115	121,
MeatpackingOther manufactured foods	161 *149	169	178	148 *176	147 171	160
Processed fruits & vegetables.	*128	112	127	*239	213	249
Tobacco products	124	126	134	131	129	141
Cigars	95	92	101	95	92	101
Other tobacco products	149	152 92	165 87	160 93	160	176 93
Paper and products		142	143	, J.J.	141	143
Paperboard	159	158	155	159	158	155
Newsprint production	47	. 77	. 88	†	* 77	88
Printing and publishing	*100 83	102	111	101	98	112
Newsprint consumption Petroleum and coal products	- 63	252	97	84	78	202
Petroleum refining	4	264	202	†	252 364	202
Gasoline	°138	138	122	*138	138	122
Fuel oil	1	159 125	156 123		159	156
Kerosene	+	125	123	7	124 121	123 114
Coke	***	171	171	†	171	171
Byproduct	*390	164 420	161 538	+	164	161
Chemicals	*306	314	395	*390	420	538
Rayon	+235	240	221	*305	309	396 221
Industrial chemicals	*399	407	383	*399	407	383
Rubber	*232	231	231	*232	231	231
Minerals—	1.00					
Fuels	*147	147	140	*147	147	140
Bituminous coal	*151 *129	154 124	155	*151	154	155
Crude petroleum	*148	146	136	*129	124	129 136
Metals	+	114	124	†	145	160
Iron ore	-	Apr. 100 .		*321	336	351
*Preliminary or estimated.	†Data no	t yet ava	ilable.			
	REIGHT C			ъ.,		
. (1935-39 av	verage ==	100)	1 1 1		
Coal	147	146	152	147	146	152
Grain	182 126	185	195 137	181 142	178	193
Livestock	114	121	114	151	# 115	153 151
Forest products	137	155	139	148	162	150

e____scellaneous____ rchandise, l.c.l.____ Note—To convert coal and miscellaneous indexes to points in total index, show in the Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .548.

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Civil Engineering Construction Volume \$117,919,000 In September

Civil Engineering construction volume in continental United States totals \$117,919,000 for the four weeks of September; an average of \$29,480,000 for each of the four weeks of the month, the second lowest reported to "Engineering News-Record" in 1944. This weekly average volume, not including the construction by military engineers abroad, American contracts outside the country, and shipbuilding, is 30% below the average for the five-week September, 1943, average. The report, made public on Oct. 5, added in part:

Private construction, on the weekly average basis, is 23% lower than a month ago, and 47% below the corresponding 1943 month. Public work is 31% and 44% lower, respectively, than a month ago and a year ago. State and municipal construction is 13% under the preceding month, but tops the 1943 month by 16%: Federal volume declines 36% from last month and 51% from last year.

Civil engineering construction volumes for the 1943 month, last

Civil engineering construction volumes for the 1943 month, last month, and the current month are:

	Sept. 1943 Aug. 1944 Sept. 1944
나 하시아 난 동안 하시네 살 안 되었다.	(five weeks) (five weeks) (four weeks)
Total U. S. Construction	\$264,285,000 \$211,251,000 \$117,919,000
Private Construction	46,308,000 31,932,000 19,561,000
Public Construction	217,977,000 179,319,000 98,358,000
State and Municipal	24,902,000 33,129,000 23,125,000
Federal	193,075,000 146,190,000 75,233,000
	1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

The current month's construction brings 1944 volume to \$1,323,000 for the first three-quarters of the year, a total 45% below the \$2,488,373,000 reported for the period in 1943. Private work, \$291,-267,000, is 12% lower than the nine-month 1943 period, and public work, \$1,088,294,000, is down 50% due to the 55% decrease in Federal construction. State and municipal volume, \$191,150,000, is 17% above that reported to the "Engineering News-Record" in the nine months last year.

months last year.

Industrial building volume for 1944 to date is up 7% compared with a year ago, and earthwork and drainage volume is 53% higher. All other classes of construction reveal lower nine-month totals when compared with 1943.

New Capital

New Capital

New capital for construction purposes for September totals \$14,-468,000, a volume 84% below September, 1943. The current month's new financing is made up of \$14,318,000 in private investment, and \$150,000 in RFC loans for private industrial expansion.

The September new financing brings the 1944 total to \$1,612,-620,000, a volume 47% below the \$3,037,207,000 reported for the ninemonth period in 1943. Of the 1944 total \$207,880,000 is in private investment, \$140,940,000 in Federal funds for non-Federal construction, and \$1,263,800,000 in Federal funds for military and departmental construction.

Cotton Ginned from Crop of 1944 Prior to Oct. 1

The census report issued on Oct. 9, compiled from the individual returns of the ginners shows as follows the number of bales of cotton ginned from the growth of 1944 prior to Oct. 1, 1944, and comparative statistics to the corresponding date in 1943 and 1942:

RUNNING BALES

(Counting round as half ba	les and exclu	ding linters)	1942
State—		5.749.745	5,006,307
United States	*3,984,761	Committee of the Commit	-
Alabama	466,386	603,110	443,166
Arizona	10,627	17,621	13,434
Arkansas	446,497	554,391	493,188
California	917	2,776	2.295
Florida	8,421	12,172	12.115
Georgia	351,207	509,861	487,075
Louisiana	319,370	493,483	352,874
Mississippi	729,978	1,084,837	896,732
Missouri	143.384	114,471	157.530
New Mexico	3,859	14,802	7,716
North Carolina	162,743	217,515	238,031
Oklahoma	98,034	97.339	126,748
South Carolina	342,696	362,696	349,119
Tennessee	169,639	183,568	187,316
Texas	720.784	1,471.058	1,227,433
Texas All other states	10,219	10,045	11,535
" "Turded in 100 below of the even of	bounds block	mulan to Aug	which mee

"Includes 48,182 bales of the crop of 1944 ginned prior to Aug. 1 which was counted in the supply for the season of 1943-44, compared with 107,053 and 48,626 bales of the crops of 1943 and 1942.

bales of the crops of 1943 and 1942.

The statistics in this report include 464 bales of American-Egyptian for 1944, 7,001 for 1943, and 4,369 for 1942; also included are no bales of Sea-island for 1944, 37 for 1943, and 244 for 1942. The ginning of round bales has been discontinued since 1941.

The statistics for 1944 in this report are subject to revision when checked against the individual returns of the ginners being transmitted by mail. The revised total of cotton ginned this season prior to Sept. 16 is 1,824,827 bales.

Consumption and Stocks — United States

Cotton consumed during the month of August 1944, amounted to 841,490 bales. Cotton on hand in consuming establishments on Aug. 31, was 1,710,225 bales, and in public storages and at compresses 7,936,944 bales. The number of active consuming cotton spindles for the month was 22,240,676.

In the interest of national defense, the Department of Commerce has discontinued until further notice the publication of statistics con-cerning imports and exports.

World Statistics

Because of war conditions and the difficulties in obtaining dependable world statistics such data are being omitted from this report for the time being.

Early Improvement of Port Facilities **Urged to Protect Post War Foreign Trade**

In stating that "this country has no intention of attempting to establish a post-war maritime monopoly," Basil Harris, President of the United States Lines, asserted on Oct. 21 that the United States wants only a fair share of its export and import business handled by an active American merchant fleet, capable of operating on a basis of competitive equality with foreign-flag shipping throughout the world. At the same time, according to the New York "Times," ference between prosperity and Mr. Harris declared that foreign that the country was not going to until 1948.

restore this foreign trade merely by wishing for it. American ships operated by American shipping companies will be a major factor in opening up and broadening the post-war foreign trade, he said. He added that the job potentialities of an expanded American foreign trade are enormous, saying that at least 5,000,000 postwar jobs in this country would hinge on the development of substantial foreign trade. The "Times" account likewise said: account likewise said:

account likewise said:

Calling for unified support for an adequate American merchant marine, Mr. Harris contended that every American had a stake in the maintenance of such a merchant fleet. He said a strong American merchant fleet would assure prompt delivery of our products, eliminating the necessity of "waiting in line" for foreign-flag vessels.

ing in line" for foreign-flag vessels.

Previously, in an address on Oct.

19, Mr. Harris, in calling for an early start on a comprehensive program of port facility improvement in this country, headed by a \$2,000,000,000 project for "lifting the face" of the Port of New York, warned that the United States faced the real danger that her ports may fall far behind those of many other nations in the efficiency of their facilities.

From the "Times" we quote: "Mr. Harris asserted that this country faced the prospect of severe damage to post-war foreign trade prospects unless such a port de velopment program were launched now.

"Mr. Harris pointed out that the

"Mr. Harris pointed out that the war had severely damaged the facilities of such cities as London, Le Havre, Cherbourg, Rotterdam, Hamburg and Bremen, and that these ports would be reconstructed along modern lines with the finest along modern lines with the finest and speediest of facilities geared to modern loading and unloading, leaving our ports almost obsolete.
"He contended that this coun-

try's present port facilities were of 'Victorian vintage,' that they would be completely out of harmony with our streamlined mer-chant fleet after the war, and that they would hamstring a growing foreign trade carried in a speedier

shipping industry.
"I am fully aware of the magnitude of such a program and its cost," Mr. Harris said, 'and it has cost,' Mr. Harris said, 'and it has been suggested that such cost cannot be levied on the port municipality alone, since a port has a value to the whole country and not to one city. But I firmly believe that a port modernization program must be undertaken as soon as feasible if the United States is to hold its own in world trade and world shipping.'"

states is to hold its own in world trade and world shipping."

Mr. Harris spoke as Chairman of the panel on Development of Trade Opportunities, at the second day's session of the 18th annual meeting of the Propeller Club of the United States and the American Merchant Marine Conference, in the Waldorf-Astoria Hotel. The panel was also addressed by John F. Gehan, co-chairman and Vice-President of the American Export Lines, and M. J. Buckley, Vice-President of the American President Lines: at other panels speakers were Vice Admiral Emory S. Land. War Shipping Administrator; Frank J. Taylor, President of the American Merchant Marine Institute, and Mayor La Guardia.

Jennings New V.-P. of **NY Commerce Chamber**

B. Brewster Jennings, President and Chairman of the Executive Committee of the Socony-Vacuum Oil Co., has been elected a . Vice-President of the Chamber of Commerce of the State of New York to fill the vacancy caused by the death on Sept. 9, last, of John A. Brown. Mr. Brown was President of Socony-Vacuum when he died. Mr. Jennings will serve as a Vice-President of the Chamber

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

Andalusia, Ala.
Bond Sale Details—It is now reported by Mrs. H. H. Ellis, City Clerk, that the \$310,000 3½% Clerk, that the \$310,000 342% semi-annual electric system bonds sold to Watkins, Morrow & Co. of Birmingham, at a price of 112.76, as noted here, are due on Sept. 1 in 1945 to 1969, inclusive, giving a basis of about 2.41%.

ARKANSAS

Arkansas (State of)
Public Property Operated By
Private Utility Held Taxable—At-Private Utility Held Taxable—Attorney-General Guy E. Williams, of Arkansas, has ruled that a water system, although owned by a municipal improvement district, but operated by a private utility, not exclusively for public benefit, is subject to ad valorem taxation by the county and city. E. W. Brown, director of the Tax Division of the Arkansas Corporation Commission, had asked the Attorney-General's office to rule in the case whereby the Improvement case whereby the Improvement District No. I of Gurdon, Ark., had leased the water system to the Arkansas Power and Light Company, which in turn assigned the lease to the Gurdon Water Company, which is now operating the system. The operators nay the system. The operators pay the improvement district 20% of the gross receipts as rent. The Attorney-General based his opinion on a decision by the Ar-

kansas Supreme Court, according to report.

CALIFORNIA

Compton, Calif. Bond Election Deferred -City Council is said to have post-poned action on calling an elec-tion to vote on the issuance of \$550,000 airport and park improvement bonds.

Redwood City, Calif. d Election — Proposals to Bond Election issue \$998,000 bonds to finance several post-war projects will be placed on the ballot at the November election. Projects include a \$300,000 sewage disposal plant and \$224,000 for community cen-

COLORADO

Estes Park, Colo.

Bond Sale—The \$250,000 semiannual electric light and power revenue bonds offered for sale on Oct. 27 — v. 160, p. 1569 — were awarded to Boettcher & Co. of awarded to Boetcher & Co. of Denver, as 2½s, at a price of 101.64, a basis of about 2.34%. Dated Nov. 1, 1944. Due on Nov. 1 in 1945 to 1964; optional on and

after May 1, 1947.
Second best bid was an offer by the Robert E. Schweser Co., of 101.60 for 2½% bonds.

FLORIDA

Duval County Special Tax School
District No. 1 (P. O. Jacksonville), Fla.
Bond Refunding Plan Approved — The County Board of
Public Instruction is said to have Public Instruction is said to have approved a plan to refund \$500,-000 bonds which come due next April 1. The plan is said to have been worked out by Edwin C. Coffee, Board Attorney, to meet a total of \$740,000 district bonds scheduled to mature. Under the plan as approved, \$240,000 bonds will be retired and the remaining \$500,000 will be refunded with 2% bonds, to mature serially over bonds, to mature serially over

Everglades Drainage District, Fla.
Debt Payment Scheduled—
Holders of outstanding bonds, interest coupons, judgments and other indebtedness of the above district are being notified that the district has deposited with the Broward Bank and Trust Co., Fort

Lauderdale, Fla., as disbursing agent of the United States District Court, in and for the Southern District of Florida, pursuant to the interlocutory decrees con-firming the plan of composition the sum necessary to pay the holders of its outstanding indebtedness on the basis offered in the plan. Under the terms of the plan, holders are allowed 30 days from the date of the notice; Oct. 23, 1944, to deposit their securities with the disbursing agent, and in the event they are not deposited within the 30 days then the sum to which the holder is entitled will be paid by the clerk of the court, as registrar, until such time fixed in the final decree to be entered by the court. Holders are further notified that if deposits of securities are not made within the respective times specified, they will be forever barred from claiming or asserting against the district or any indiagainst the district or any indi-vidually owned property located within the district any claim or lien arising out of the bonds. This notice does not apply to the RFC, nor preclude it from asserting its rights and claims under the bonds or other items of indebtedness purchased by it.

Fort Lauderdale, Fla.
Water Certificates Called—Acting City Auditor-Clerk Florence
C. Hardy anounces Water Revenue C. Hardy anounces Water Revenue Certificates dated June 1, 1940, denomination \$1,000, Nos. 406 to 550, due June 1, 1956 are called for redemption on Dec. 1, 1944. Payment will be made on presentation of said certificates at the Chemical Bank & Trust Co., New York City, with all coupons maturing subsequent to Dec. 1, 1944, attached. Payment will be made at par and accrued interest, the accrued interest to be paid on suraccrued interest to be paid on sur-render of appropriate coupons.

Lake Alfred, Fla.

Bond Call—It is stated by Ruth
N. Smith, City Clerk, that the city
has elected to exercise its option
to call and redeem on Jan. 1, 1945,
\$25,000 refunding bonds, issue of \$25,000 refunding bonds, issue of July 1, 1935, said bonds being the lowest numbered bonds outstandlowest numbered bonds outstand-ing: 47, 48, 49, 50, 51, 52, 53, 54, 57, 58, 59, 60, 61, 62, 63, 64, 65, 68, 70, 71, 72, 73, 74, 76, 77. Notice of such redemption has been filed with Central Hanover Bank and Trust Company, City and State of New York, the paying agent. New York, the payholders of the above-described
bonds are notified to present their
bonds, with all interest coupons
attached, to the said paying agent,
where redemption will be made at
par, plus accrued interest, on the
date named, to-wit, January 1,
1945. Said bonds will cease to Said bonds will cease to interest from January 1,

GEORGIA

Metter, Ga.

Bonds Voted — At an election held recently the voters authorized the issuance of \$30,000 street improvement bonds and \$9,500 sewer and water bonds.

IDAHO

Idaho (State of)

Post-War Highway Program Recommended—A resolution fa-voring adoption of an Idaho road construction and maintenance program to cost an estimated \$11,-250,000 in the first three post-war years was passed here, Oct. 13, by the State Planning Board.

Approximately \$7,000,000 of the total cost would be provided by State and local units of government, of which \$3,150,000 would be for matching Federal funds expensions.

disbursing exceed present income of the Cook County, Riverside-Brook-States Dis-State for highway purposes. De-field High School District No. 208 State for highway purposes. De-pressed because of war conditions, this income is now approximately this income is now approximately \$1,000,000 a year, he said, but could be expected to gradually increase after the war. The road program is badly needed, he declared, and it would be an extremely shortsighted policy to plan for the next three years entirely on the basis of currently curtailed revenue. curtailed revenue.

The board recommended that the highway program be so arranged as to equitably distribute responsibility for its development and financing among the Federal, State and local governments.

ILLINOIS

Chicago, Ill.
School Board Debt Lower—Total debt of the Board of Education as of Sept. 30 amounted to \$54,689,910, compared with \$55,710,609 at the same date a year ago, according to the board's quarterly financial statement. The 1944 aggregate of \$18,066,489 in net funded debt was below the \$20,855,255 figure a year ago, but tax anticipation warrants of \$36,470,000 as of June 30 represented an increase of \$1.745,000 over \$34. tion as of Sept. 30 amounted to an increase of \$1,745,000 over \$34,-725,000 at the corresponding period of 1943.

The board's floating debt as of

June 30 totaled \$153,421, against \$130,353 in the preceding year. Cash on hand in the educational fund at the end of the last quarter amounted to \$5,825,010, a substantial decline from \$10,053,605 on Sept. 30, 1943.

Total receipts of the city's board of education for the quarter ended Sept. 30 amounted to \$39,-869,100, against total disbursements of \$40,557,474.

Chicago Sanitary District, Ill.

Bond Sale — The \$27,000,000
bonds offered on Nov. 2—V. 160,
p. 1787—were awarded to the
First National Bank of Chicago, as 13/4s, at a price of 100.45, a basis of about 1.70%. Sale consisted of:

\$25,500,000 refunding of 1945, Series H, bonds. Dated Jan. 1, 1945. Due on Jan. 1, 1965. Bonds numbered H-1 to H-24225, inclusive, aggregating \$24,225,000, are optional \$1,-275,000 Jan. 1, 1946 to 1964, or on any interest payment dates thereafter. All bonds redeemable on the earliest date shall first be redeemed before any bonds optional at a subse-quent date are called for pay-

1,500,000 construction bonds, ries 5. Dated Nov. 1, 1944. Due on Jan. 1, 1964. Bonds numbered 11001 to 12440, in-clusive, aggregating \$1,440,-000, are optional \$80,000 Jan. 1, 1946 to 1963.

Other Bids-A group headed by Harris Trust & Savings Bank and the National City Bank of New York was second high bidder, offering 100.2199 for \$25,500,000 134s and 100.4199 for \$1,500,000 134s. Halsey, Stuart & Co., Inc., headed a third group which bid 101.744 for \$25,500,000 2s and 101.-883 for \$1,500,000 2s.

Bonds Re-Offered — The First National Bank of Chicago re-of-fered the \$25,500,000 13/4s at prices to yield from 0.60% to 1.75% to optional date in the case of the maturities from 1946 to 1962 inclusive, and to yield 1.80% to maturity on the last three maturities.

Cock County, Franklin Park School

total cost would be provided by State and local units of government, of which \$3,150,000 would be for matching Federal funds expected to be available under legislation pending in Congress

J. D. Wood, Executive Secretary of the Board, explained that this budget for State highways would

Cock County, Franklin Park School District No. 84 (P. O. Franklin Park), Ill.

Bond Call — Arley M. Ball, District Treasurer, calls for payment on Dec. 1, 1944, refunding bonds Nos. 56 to 63, dated Dec. 1, 1935. Bonds are payable at the First National Bank of Chicago.

(P. O. Riverside), Ill.

Bond Call-Albert C. Roos, District Treasurer, calls for payment on Dec. 1, 1944, refunding bonds Nos. 20 to 29, dated Dec. 1, 1941 and due Dec. 1, 1961. Payable at the Harris Trust & Savings Bank, Chicago.

Cook County, Veterans Park Dist. (P. O. Melrose Park), Ill.

Bond Call — District Treasurer Rocco J. Culotta is calling for payment on Dec. 1, at par and accrued interest, 5% semi-annual refunding, Series of 1935 bonds, Nos. 212, to 216, and 222 to 226, aggregating \$10,000. Depoin \$1,000. Due on \$10,000. Denom. \$1,000. Due on Dec. 1, 1944. Bonds should be presented at the Continental Illinois National Bank & Trust Co., Chicago, for payment. Interest ceases on date called.

Du Page County, Elmhurst School
District No. 46, Ill.
Bond Call — W. C. Shaeffer,
School Treasurer, is calling for
payment on Dec. 1, 1944, refunding
bonds, numbered from 36 to 55, bonds, numbered from 36 to 55, bearing 4% semi-annual interest. Dated Jan. 1, 1941. Denomination \$1,000. Due Jan. 1, 1961. Payment of the principal amount, together with interest accrued up to and including Dec. 1, 1944, will be made on presentation of said bonds to the Continental Illinois National Bank & Trust Co., Chicago. Said bonds must be presented in negotiable form and should have attached the Dec. 1, 1944 and all subsequent interest coupons. Interest ceases on date coupons. Interest ceases on date

Flossmoor Park District, Ill.

Bond Election — An issue of \$35,000 park bonds will be considered by the voters at an election on Nov. 27.

Bonds Sold—It is reported that \$57,000 judgment funding bonds have been sold to a local bank.

Madison, Ill.

Bond Call—It is stated by Marion Fogle, City Treasurer, that the city has called for payment as of Dec. 1, 1944, all outstanding Kingshighway. bridgérevenue bonds, Series of 1939, dated June 1, 1939, bearing 4% interest. In accordance with their terms, said bonds will be redeemed at 104% of their par value, together with accrued interest to date of redemption. Holders of said bonds are notified to present them for Bond Call-It is stated by Ma are notified to present them for payment at the Harris Trust & Savings Bank of Chicago. Interest shall cease to accrue on bonds not presented for payment at said time and place. Registered bonds, unless presented by the registered owner, must be accompanied by appropriate instruments of assignment executed in blank.

Northbrook Park District. Ill. Bond Election-An issue of \$20. by the voters at an election on Nov. 27.

Roxana, III.

Bonds Authorized-The Board of Trustees is said to have passed an ordinance providing for the is-suance of \$31,000 water system

Springfield School District, Ill.

Bond Election — An issue of \$366,000 school building bonds will be considered by the voters at the November election.

INDIANA

American United Life Insurance Co. (Indianapolis), Ind.
Portfolio Award—The company

recently sold \$558,350.72 principal

amount of various municipal bonds, as follows:

Watkins, Morrow & Co., 94.10 \$10,000 Florence, Ala., Water-works Extension Refunding 2-4% Bonds. Due Jan. 1, 1967 (optional.)

10,000 Florence, Ala., School Refunding 2-4% Bonds. Due Jan. 1, 1967 (optional.)

Stubbs, Smith & Lombardo, 93.27 \$15,000 Tuscumbia, Ala., General Refunding 1-5% Bonds. Due Sept. 1, 1966 (optional.)

T. J. Raney & Sons, 99.03 \$16,000 Beebe, Ark., Special Sch. Dist. Refunding 3% Bonds, Due Jan. 1, 1970 (optional.)

T. J. Raney & Sons, 99.53 \$13,000 Corning, Ark., Spe Sch. Dist. No. 8 Refunding Bonds. Due Jan. 1, 1945-1964 (optional.)

Crummer Co., 91.60 \$11,000 Brooksville, Fla., Refund-ing 2½-4½% Bonds. Due July 1, 1971 (optional.)

Crummer Co., 51.46 81 Brooksville, Fla., Ti Warrant. Due July 1, 1951. Time-

Crummer Co., 94.30 \$12,500 Clermont, Fla., Refunding $2\frac{1}{2}$ -5% Bonds. Due July 1, 1969.

Crummer Co., 100.00 \$10,000 Dade City, Fla., Refunding Series A 4-5% Bonds. Due April 1, 1968 (optional.)

Commerce Union Bank, Nashville,

98.55 \$20,000 Ormond, Fla., Refunding 4% Bonds, Due Dec. 1, 1970 (optional.)

J. S. Todd & Co., 63.00 \$118.75 Palmetto, Fla., Reg. Refunding, Series 1938 1-4% Bonds. Due July 1, 1978 (optional.)

Ranson, Davidson Co., 95.05 \$15,000 Perry, Fla., Refunding 3-5% Bonds. Due Aug. 1, 1966 (optional.)

Crummer Co., 80.31 \$7,000 Punta Gorda, Fla., Refund-ing, Series A 2-5% Bonds. Due Jan. 1, 1974 (optional.)

H. V. Sattley & Co., 99.35 \$25,000 Lincoln Park, Mich., Refunding, Ser. A 3-5% Bonds. Due Nov. 1, 1965 (optional.)

First of Michigan Corp., 96.262F \$6,125 Lincoln Park, Mich., 1935 C/I, Ser. A (3% after matur-ity) Bonds. Due Nov. 1, 1945 (optional.)

Lebenthal & Co., 95.00F \$2,100 Melvindale, Mich., C/I. Due Dec. 1, 1946 (optional.)

Allison-Williams Co., 98.25 \$10,000 Musselshell County, Mont., Refunding 2-4% Bonds. Due March 1, 1967 (optional.)

A. M. Kidder & Co., 101.125 \$22,000 Long Beach, N. Y., General and Water Refunding 4% Bonds. Due June 1, 1951-58 (optional Dec. 1, 1945).

Braun, Bosworth & Co., Inc., 99.55 \$47,000 Ashe County, N. C., R/B
Refunding 3½-5% Bonds.
Due Dec. 1, 1969 (optional.)
\$3,206.66 Ashe County, N. C., Interest Funding Reg. 3½-5%
Bonds. Due Dec. 1, 1969 (optional.)

Breed & Harrison, 99.08 \$32,000 Hendersonville, N. Water, Sewer Refunding, ries 1937 2½-5% Bonds. Due July 1, 1972 (optional.)

July 1, 1972 (optional.)

McDaniel Lewis & Co., 92.50
\$11,000 Old Fort, N. C., Water Refunding 3-5% Bonds. Due April 1, 1967 (optional.)

\$1,625 Old Fort, N. C., Interest Funding Reg. 3% Bonds. Due April 1, 1949 (optional)
Guaranty Trust Co., New York
99.25

99.25

\$10,000 Pamlico County, N. C., R/B Refunding 3-5% Bonds. Due Jan. 1, 1958 (optional.)

Braun, Bosworth & Co., Inc., 97.50 Nowland, N. C., Funding Registered 3½% Bonds. Due Jan. 1, 1945 (optional.)

Nashville Securities Co., and R. S. Dickson & Co., jointly, 97.20 5,000 Rowland, N. C., General Refunding 2½-5% Bonds. Due Jan. 1, 1965 (optional.)

Brann, Bosworth & Co., Inc. 97.15 \$16,587.50. Rutherfordton, N. C., Various Refunding and Fund-ing 3-4½% Bonds. Due June 1, 1945-58.

Nashville Securities Co., and R. S. Dickson & Co., jointly, 79.13 \$30,000 Swannanoa, N. C., Water and Sewer District Refunding 1½-4% Bonds. Due July 1, 1976.

Braun, Bosworth & Co., Inc., 99.30 \$13,000 Sylva, N. C., Public Improvement Ref. 3-5% Bonds. Due Feb. 1, 1969 (optional.) \$1,510 Sylva, N. C., Interest Funding Reg. 3-5% Bonds. Feb. 1,

ing Reg. 3-5% I 1969 (optional.) McDaniel Lewis & Co., 95.00 \$3,000 Transylvania County, N. C. General Refunding 2-4% Bonds, Due July 1, 1972 (optional.)

Braun, Bosworth & Co., Inc., 92.55 \$20,000 Yancey County, N. C., Refunding 2½-4½% Bonds. Due July 1, 1973 (optional.)

\$2,387 Yancey County, N. C., Interest Funding Reg. 2½-4½%
Bonds. Due July 1, 1973 (optional) tional.)

Braun, Bosworth & Co., Inc., 91.76 \$25,000 Maple Heights, Ohio, Ref. Sewer Dist. Ref., Ser. 1937-5 2-5% Bonds. Due Jan. 1, 1967 (optional.)

W. J. Mericka & Co., 99.25 \$28,000 Parma, Ohio, Ref. Street Improvement Ser. No. 6 3-5% Bonds. Due Oct. 1, 1966 (optional.)

Cayne, Ralston & Co., 89.18 \$24,000 Willowick, Ohio, Ref., Ser. 7 and 8 2-5% Bonds. Due Oct. 1, 1966 (optional.)

Evan L. Davis, 99.00 00 Coalgate, Okla., Optional Ref. of 1940 5% Bonds. Due Jan. 2, 1965 (optional.)

Evan L. Davis, 91.25 \$10,800 Madil, Okla., Optional Refunding 2-4% Bonds. Due May 2, 1958 (optional.)

Ranson-Davidson Co., 99.75 \$5,000 Brownsville, Texas, Refunding, Ser. 1941 3% Bonds. Due April 1, 1955 (optional.) \$15,000 Brownsville, Texas, Refunding, Ser. 1941 3% Bonds. Due April 1, 1971 (optional.)

Ranson-Davidson Co., 82.25 \$4,100 Cisco, Texas, Waterworks System and Sewer System Revenue Ref. 3% Bonds. Due Nov. 1, 1981 (optional.) \$2,050 Cisco, Texas, Refunding 3% Bonds. Due Nov. 1, 1981 (op-

C. F. Childs & Co., Boettcher & Co., and R. A. Underwood & Co., jointly, 55.01
\$5,000 Eastland, Texas, Free Sch. Dist., Refunding 1-4% Bonds. Due Aug. 1, 1971 (optional.)

Columbian Securities Corp., 81.00 \$5,000 Frost, Texas, Refunding 3-4% Bonds. Due April 10, 1968 (optional.)

olumbian Securities Corp., 131.00 \$19,500 Olney, Texas, Refunding 5% Bonds, Due April 1, 1947-

Peoples National Bank, Charlottesville, 129.00 \$17,000 Galax, Va., Street and Water 6% Bonds. Due May 1,

Kingman, Ind.

1953.

Bond Offering-Sealed bids will Bond Offering—Sealed bids will be received until 2 p.m. on Nov. 20, by Elmer Alward, Town Clerk-Treasurer, for the purchase of \$57,000 water works revenue bonds. Interest rate is not to exceed 5%, payable J-J. Dated Dec. 1, 1944. Denomination \$500. Due July 1, as follows: \$500 in 1946, \$1.000 in 1947, \$1,500 in 1948 to 1950. \$2,000 in 1951 to 1953, \$2,500 in 1954 to 1959 and \$3.000 in 1960 in 1954 to 1959, and \$3,000 in 1960 to 1969. Rate of interest to be in

multiples of ¼ of 1% and not more than one rate shall be named by each bidder. Principal and interest payable at the Fountain Trust Co., Kingman. The bonds will be awarded to the highest qualified bidder who has submitted his bid in accordance with the ted his bid in accordance with the notice of sale.

New Albany, Ind. Bond Sale — The \$35.0 Bond Sale — The \$35,000 semi-annual fire station building bonds offered for sale on Oct. 30—v. 160, p. 1787—were awarded to Fox, Reusch & Co. of Cincinnati, as

Reusen & Co. of Cincinnati, as 1½s, paying a price of 101.325, a basis of about 1.40%. Dated Sept. 1, 1944. Due on July 1, 1957, and on Jan. and July 1 in 1958 to 1960 ircl.. Second best bid was an offer by Halsey, Stuart & Co., Inc., of 100.76 for 1½s.

IOWA

Emmetsburg, Iowa
Bond Election—At an election
on Nov. 14 the voters will consider
an issue of \$30,000 airport bonds.

Fort Dodge, Iowa
Bond Election—At the general election on Nov. 7 the voters will be asked to pass on the issuance of \$17,000 swimming pool bonds, it is said.

Ida Grove, Iowa
Bond Offering—It is stated by
F. B. Driver, City Clerk, that he
will receive bids until Nov. 13, at
1:30 p.m. for the purchase of \$10,000 hospital bonds.
These bonds were originally

These bonds were originally scheduled for sale on Oct. 30—v. 160, p. 1907—but no award was made and the new offering date was set. Due \$1,000 on Nov. 1 from 1947 to 1956 incl.

Keokuk, Iowa,

Bonds Sold — The White-Phillips Co. of Davenport has purchased as 1%s, at par, the \$100,000 municipal airport bonds authorized at an election on Oct. 2. Dated Nov. 1, 1944. Due Nov. 1, as follows: \$4,000 from 1946 to 1950 incl.; \$5,000 from 1951 to 1954 incl. and \$6,000 from 1955 to 1964 incl. Interest Man.

Swea City, Iowa
Bond Election—An issue of \$20,000 swimming pool construction
bonds will be considered by the
voters at the November general election.

KANSAS

Beloit, Kan.

Beloit, Kan.
Bond Election — A proposal to issue \$35,000 airport construction bonds will be submitted to the voters at the Nov. 7 election, it is said.

Hays, Kan.
Bond Election—At the Nov. 7 election the voters will be asked to pass upon the issuance of \$30,000 airport expansion bonds, according to report.

KENTUCKY

Allen County (P. O. Scottsville), Ky.
Court Decision On Debt Limit—

The Kentucky Court of Appeals ruled, in Allen County Fiscal Court, etc, v. Allen County Farm Bureau, that where a county has a floating bonded indetedness, such debt is not to be considered, in determining whether an approximate the county of the considered to the considered to the county of the in determining whether an appro-priation for the current fiscal year will cause the constitutional debt limits for the county to be exceeded. Foregoing reported in Oct. 10 issue of Kentucky Department of Revenue's monthly report.

Ashland, Ky.

Bond Call—W. W. Hankes, City Clerk. has called for payment, at the City Treasurer's office, the following outstanding 3½% revenue bonds:

on Dec. 1, 1944
School Building, Nos. 5 to 51, dated June 1, 1943. The principal amount of said bonds, together with accrued interest up to and including, said date of redemption and a premium of 4% of the principal amount, will be paid on

presentation of the bonds with all unpaid interest coupons attached.

On April 15, 1945
School Building, Nos. 6 to 53, dated April 15, 1943. The principal amount of said bonds, topal amount of said bonds, to-gether with accrued interest up to and including said date of re-demption, and a premium of 3% of the principal amount, will be paid on presentation of the bonds with all unpaid interest coupons attached.

Bell County (P. O. Pineville), Ky.
Bond Call—It is reported by W.
J. Moore, State Local Finance Officer, that County Road and
Bridge Refunding bonds, Series
A, 3s, Nos. 126 to 135 and 137 to A, 3s, Nos. 12b to 135 and 137 to 180, are called for redemption on Dec. 1, and Road and Bridge Refunding bonds, Series B, 5s, Nos. 8 to 30, are called for redemption on Jan. 1, 1945, at the Security Trust Co., of Lexington. No interest shall accrue or he paid on said est shall accrue or be paid on said bonds subsequent to their redemption dates.

Both issues dated June 1, 1941.

Bowling Green, Ky.

Bond Call—It is stated by H. B.

Webb, City Clerk, that 234%
semi-annual electric light and semi-annual electric light and power revenue bonds, dated June 1, 1942, Nos. 389 to 433, 435 to 480, 482 to 577, 579 to 628, 630 to 724, and 736 to 789, to the amount of \$396,000, are being called for payment on Dec. 1. Denom. \$1,000. Holders of said bonds are notified to present same at place of payment designated therein, as of Dec. 1, 1944, with all interest coupons maturing thereafter attached. pons maturing thereafter attached. Interest ceases on date called.

Carter County (P. O. Grayson),
Ky.

Bond Sale — The \$10,000 road
and bridge bonds offered Nov. 1—
V. 160, p. 1570—were awarded to
the Provident Savings Bank &
Trust Co., Cincinnati. Dated Oct.
1, 1944 and due Oct. 1, 1956.

Leitchfield, Ky.

Bond Offering—T. E. Layman City Clerk, will receive sealed bids until Nov. 6, at hours spe-cified below, for the purchase of \$71,000 revenue bonds as follows:

\$71,000 revenue bonds as follows:
\$49,000 3% water works bonds.
Dated Dec. 1, 1944. Due Dec.
1, as follows: \$1,000 in 1945,
\$2,000 in 1946, \$2,500 in 1947,
\$3,000 in 1948, \$2,500 in 1949,
\$2,000 in 1950, \$2,500 in 1951,
\$3,000 in 1952, \$3,500 in 1953,
\$3,000 in 1954 and 1955, \$4,500 in 1956, \$3,000 in 1957 and
1958, \$3,500 in 1959, \$4,000 in
1960, and \$3,000 in 1961. Optional for redemption as a
whole, or in part in the inverse order of their numbering on any interest payment
date prior to maturity upon
terms of 103 on or before
June 1, 1949; thereafter, and
on or before June 1, 1954, at
102; and thereafter and before
maturity at 101. Principal and
interest will be payable at 102; and thereafter and before maturity at 101. Principal and interest will be payable at the office of the City Treasurer or at the Leitchfield Deposit Bank, Leitchfield Allbids must be made for the bonds as described and must specify a bid price for the bonds of not less than 104% of par. The approving opinion of par. The approving opinion of Chapman & Cutler, of Chi-cago, will be furnished and cago, will be furnished and bids may be conditioned only to that extent. 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 by the terms of any Federal income tax law, the successful bidder may, at his elec-tion, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accom-000

merical order on any interest, due date upon 30 days' published notice at the face value, plus accrued interest, plus a premium equal to ¼ of 1% for each year or fraction thereof from the date stated for prior redemption of the particular bonds being redement to the stated day of deemed to the stated date of maturity of such particular bonds being redeemed. Principal and interest payable at the City Treasurer's office. Said bonds are to be sold subject to the principal of and interest on said bonds not be-ing subject to Federal or Ken-tucky ad valorem or income tucky ad valorem or income taxation on the date of their delivery to the successful purchaser and to the final approving legal opinion of Skaggs, Hays & Fahey, of Louisville. The City will furnish said opinion and printed bond forms. Bids must be made on forms which may be secured at the office of the City Clerk. Enclose a certified check for \$500. tucky ad valorem or income

Each issue will be of bonds in \$1,000 and \$500 denoms.

Marion, Ky.

Bond Offering—Beulah T. Elkins,
City Clerk, will receive sealed
bids until 9 P.M. (CWT) on Nov. 6 for the purchase of \$30,000 $2\frac{3}{4}\%$ school building revenue bonds. Dated Nov. 15, 1944. Interest M-N.

Due Nov. 1, as follows: \$1,500 in 1945 and 1946, \$2,000 in 1947, \$1,500 in 1948, \$2,000 in 1949 to 1954, \$2,500 in 1955, \$2,000 in 1956, \$2,500 in 1957 and 1958, and \$2,000 \$2,500 in 1957 and 1958, and \$2,000 in 1959. Subject to prior redemption only in inverse numerical ofder on any interest due date upon 30 days' published notice at the face value, plus accrued interest, plus a premium equal to 3% of the face value, if the stated date of redemption is on or before May 15, 1949, and on the same terms thereafter, with the exception that the premium shall be tion that the premium shall be 2% if the stated date of redemption is on or before May 15, 1954, and 1% if the stated date of reand 1% if the stated date of redemption is thereafter. Principal and interest payable at the City Treasurer's office: Said bonds are to be sold subject to the principal of and interest on said bonds not being subject to Federal or Kennetz and valorem or income taxatucky ad valorem or income taxation on the date of their delivery to the successful purchaser and to the final approving legal opinion of Skaggs, Hays & Fahey, Louisville. The City will furnish said opinion and printed bond forms. Bids must be made on forms which may be secured at the office of C. A. Hollowell, Superintendent of Schools. Enclose a certified check for \$500. tucky ad valorem or income taxatified check for \$500.

LOUISIANA

Lake Borgne Basin Levee Dist. La.
Bond Call — It is stated by
Oliver S. Livaudais, Jr., Secretary
of the Board of Commissioners,
that 5% semi annual bonds of the
above district (P. O. Chalmette,
La.) numbered from 1 to 100, to the
amount of \$100,000 are called for amount of \$100,000 are called for payment on Dec. 1, at par and accrued interest. Dated Dec. 1, 1902. Denomination \$1,000. Due Dec. 1, 1952, optional after Dec. 1, 1942. Said bonds should be presented at the State Treasurer's office, Baton Rouge, or at the office of the Fiscal Agency of the State and of said District in New Orleans. Interest ceases on date called.

Orleans Levee District (P. O. New

\$1,000 in 1951 to 1953, \$1,500 in 1954, \$1,000 in 1955, \$1,500 in 1956, \$1,000 in 1955, \$1,500 numerical order on July 1 in each of the years 1950 to 1968, inclusive, bonds Nos. 481 to 632, inclusive, bearing interest at the rate of 4% per annum and bonds Nos. 481 to 632 inclusive, bearing interest at the rate of 4% per annum and bonds Nos. 481 to 632 inclusive, bearing interest at the rate of 33 to 1881, inclusive, bearing interest at the rate of 316% per terest at the rate of 3½% per annum, payable Jan. 1 and July 1, issued by the Board under authority of its resolution passed at a meeting of said Board on Oct. 29, 1936, are now called for payment in both principal and interest, and will be redeemed by the Board at par plus a premium of 10% and accrued interest on January 1, 1945.

Said bonds may be redeemed at the office of the State Treasurer in Baton Rouge, Louisiana, or at the Whitney National Bank of New Orleans, or at the Guaranty Trust Company of New York, at the option of the holder. Holders of the aforesaid bonds are further notified that, if said bonds are not presented for redemption on or presented for redemption on or before the date of redemption as herein specified, interest shall cease to run on and after said date.

MICHIGAN

Center Line, Mich.

Bond Sale — The \$190,000 refunding bonds of 1944 offered Oct. 31 were awarded to H. V. Sattley & Co., Crouse, Bennett, Smith & Co. and Miller, Kenower & Co., all of Detroit, jointly, at a price of par, a net interest cost of about 2.837%, for the bonds divided as follows:

\$28,500 2½s. Due on Dec. 1: \$3,-500 in 1946, \$4,000 from 1947 to 1951 incl. and \$5,000 in 1952

85,000 3s. Due on Dec. 1: \$5,000 in 1953, \$8,000 from 1954 to 1960 incl. and \$12,000 in 1961 and 1962.

77,000 234s. Due on Dec. 1: \$12,-000 in 1963 and \$13,000 from 1964 to 1968 incl.

Dated Oct. 15, 1944. Denomination \$1,000, one for \$500. Due Dec. 1, as follows: \$3,500 in 1946, \$4,000 in 1947 to 1951, \$5,000 in 1952 and 1953, \$8,000 in 1954 to 1960, \$12,-000 in 1961 to 1963, and \$13,000 in 1964 to 1968. Optional as follows: bods to 1968. Optional as follows, bonds maturing in 1968 on Dec. 1, 1946, bonds maturing in 1967 on Dec. 1, 1949, bonds maturing in 1966 on Dec. 1, 1951, and bonds maturing in 1965 on Dec. 1, 1953. Principal and interest payable at the Detroit Trust Co., Detroit.

Second high bidder was an ac-Second high bidder was an account composed of First of Michigan Corp., McDonald-Moore & Co. and Paine, Webber, Jackson & Curtis. Their bid was 100.01, a net interest cost of about 2.98%, for \$28,500 maturing Dec. 1, 1946 to 1952, as 2½s, \$110,000 maturing Dec. 1, 1953 to 1964, as 3s, to Dec. 1, 1948, and 3½s, thereafter to maturity and \$52,000 maturing 1, 1948, and 3½s, thereafter to maturity, and \$52,000 maturing Dec. 1, 1965 to 1968, as 2¾s.

Ferndale, Mich.

Bond Call—It is stated by T. H.
O'Donoghue, City Clerk, that
the city is calling for payment on
Dec. 2, on which date interest
ceases, the following 1935 Refunding bonds: ing bonds:

Series F, Nos. 18, 53, 65, 67, 97, 50, 152, 184, 211, and 235. Series G, No. 25. Series H, No. 69. 150

Series I, No. 121.

Said bonds shall be presented for payment on or before Dec. 2, at the Detroit Trust Co., Detroit

Tenders Wanted—City Manager Jay F. Gibbs will receive sealed tenders until 8 p.m. (EWT) on November 13, of Series "C" and "D" Certificates of Indebtedness. Tenders should fully describe the renders should furly describe the certificates offered, including serial numbers, and should state sum for which these certificates will be sold. The right is reserved to the City Commission to reject any or all tenders, to waive any irregularities in said tenders, and to recent the tender or tenders which

shall be delivered to the City Treasurer at his office, or at the Ferndale branch of the Wabeek State Bank, within seven days of the date of mailing notice of accordance of tender. ceptance of tender.

Kalamazoo School District (P. O

Kalamazoo), Mich.
Interest Rate—The \$215,000 tax
anticipation notes purchased on
Oct. 23 by a group of Kalamazoo
banks—v. 160, p. 1908—were sold as 1s.

Lincoln Park, Mich.
Tenders Wanted — City Clerk
John M. O'Connor will receive
sealed tenders until 8 p.m. (EWT) on November 13, for refunding bonds, dated Nov. 1, 1935, the amounts on hand in the various Sinking Funds being as follows:

Series A to the amount of \$20,-786.79.

Series B to the amount of \$21,-757.09

Series C to the amount of \$24,-072.36 Series D to the amount of \$18,-

Series E to the amount of \$2,-

401.01 Series EE to the amount of

Each series should be made a separate tender and should fully describe the securities offered.

Certificates Called-Mr. O'Connor calls for payment on May 1, 1945, at par, all 1935 Certificates of Indebtedness, Series A, C and D, dated May 1, 1937. Funds are now available at the Detroit Trust Detroit, for immediate payment of said certificates.

ment of said certificates.

Melvindale, Mich.
Bond Call—City Clerk Joseph
E. Coogan calls for payment, on
December 1, 1944, at par plus accrued interest, all outstanding
Series A and B refunding bonds,
dated Dec. 1, 1936, maturing Dec.
1, 1966. All bonds of said series,
with Dec. 1, 1944, and all subsequent coupons attached, should be
presented at the Detroit Trust Co.,
Detroit, on or before date called,
for payment, Interest ceases on
December 1. December 1.

Ontonagon, Mich.
Bond Sale—The \$15,000 coupon Bond Sale—The \$15,000 coupon semi-annual hospital construction bonds offered for sale on Oct. 30—v. 160, p. 1908— were awarded to Crouse, Bennett, Smith & Co., of Detroit, according to the Village Clerk. Dated Nov. 1, 1944. Due \$5,000 on Nov. 1 in 1945 to 1947. Second highest bidder was Barcus, Kindred & Co. of Chicago.

Paw Paw, Mich.

Paw Paw, Mich.

Bond Call — Pursuant to the trust indenture made as of June 1, 1938, between the Village and the Michigan Trust Co., as trustee, 31/4% electric light mortgage bonds of the village, Nos. 25 to 48, aggregating \$21,000, part of an issue of \$75,000, are called for payment on December 1, 1944, at par and accrued interest to redemption date. Payment of the redemption price will be made at the Michigan Trust Co., Grand Rapids, on presentation and surrender of said bonds in bearer form with coupons due Dec. 1, 1944, and subsequently attached. 1944, and subsequently attached. Dated June 1, 1938. Denominations \$1,000 and \$500. Due \$3,500 June 1, 1945 to 1950. Interest ceases on date called.

MINNESOTA

Breckenridge School District (P. O. Breckenridge), Minn.
Bond Election Held—The voters

passed on the issuance of \$150,000 construction bonds at an election held Nov. 3.

St. Louis County Independent Sch. Dist. No. 35 (P. O. Buhl), Minn. Bend Sale Canceled—New Offerings—The district canceled the Oct. 2 award of \$208,000 refunding bonds to First National Bank of St. Paul, as 1½s, at 101.05, a basis of about 1.37%—V. 160, p. 1571—and re-offered the issue on Nov.

Vabasha County Independent Sch. Dist. No. 4 (P. O. Lake City), Minn.

Bond Sale—An issue of \$86,000 1½% refunding bonds was awarded Oct. 26 to Park-Shaughnessy & ed Oct. 26 to Park-Shaughnessy & Co. of Minneapolis, at a price of 102.80, a basis of about 1.192%. Second high bid of 101.29 was made by First National Bank of Minneapolis. The bonds are dated Nov. 1, 1944. Denomination \$1,000. Due Aug. 1, as follows: \$5,000 in 1946 to 1961, and \$6,000 in 1962. Principal and interest payable at the Northwestern National Bank, Minneapolis. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

& Barber, of Minneapolis.

Waseca County (P. O. Waseca),

Minn.

Bond Sale — The \$21,795.22
ditch bonds offered Nov. 2—
v. 160, p. 1908—were awarded to
First. National Bank of Waseca.
Due Dec. 31, as follows: \$1,145.22
in 1945; \$1,000 from 1946 to 1949
incl.; \$1,250 from 1950 to 1954
incl. and \$2,000 from 1955 to 1959
incl. Part of the issue is subject
to optional redemption. optional redemption.

MISSISSIPPI

Mississippi (State of)
Bond Sale—The \$2,000,000 fourth series coupon highway refunding bonds offered Nov. 1—V. 160, p. 1788—were awarded to a syndibonds offered Nov. 1—V. 100, p. 1788—were awarded to a syndicate composed of Equitable Securities Corp., Estabrook & Co., Paine, Webber, Jackson & Curtis, both of New York, M. A. Saunders & Co., of Memphis, Graham, Parsons & Co., of New York, J. S. Love Co., of Jackson, J. G. Hickman Co., of Vicksburg, Leland Speed Co., of Jackson, Almsted Bros., Bankers Bond Co., both of Louisville, Kingsbury & Alvis, of New Orleans, Baum, Bernheimer Co., of Kansas City, McDougal & Condon, of Chicago George T. Carter, of Meridian, and T. W. Woodward Co., of Jackson, on a bid of par, a net interest cost of about 1.5834%, for the issue as follows:

\$1,000,000 3s, due \$100,000 on Feb.

\$1,000,000 3s, due \$100,000 on Feb. 1 and Aug. 1 from 1946 to 1950 inclusive.

1,000,000 1¹/₄s, due \$500,000 Aug. 1, 1958, and \$500,000 Feb. 1, 1959

All of the bonds are dated July 1, 1944, and those maturing from 1950 to 1959 inclusive are callable, in inverse numerical order, Aug. 1, 1949, or any interest date thereafter, at a premium of 1%.

Bonds Re-offered-The Equitable Securities Corp. and Associates re-offered the bonds maturing from Feb. 1, 1946 to Aug. 1, 1950, at prices to yield from 0.70% to 1.15%, according to maturity.

to 1.15%, according to maturity.

Other Bids—Second high bidder was a group headed by Halsey Stuart & Co., Inc., whose offer was 100.002 for \$700,000 3½s, and \$1,-300,000 1½s, making a net interest cost of about 1.7055%. John Nuveen & Co., and Associates, offered 100.067 for \$800,000 3½s and \$1,200,000 1½s, a net cost of 1.7172%; Shields & Co. managed a group which bid 100.025 for \$600,000 4¾s, \$100,000 1¾s, \$1,-100,000 1½s and \$200,000 1¼s, a net cost of 1.7456%. Several additional offers were received by the State. the State.

Natchez, Miss.

Marshall County (P. O. Warren),
Minn.

Bond Sale—It is stated by Levi
G. Johnson, County Auditor, that the \$189,000 semi-annual refunding bonds offered for sale on Oct. 26—v. 160, p. 1677—were purchased by the only bidder, the First National Bank of Minneapolis. Dated Oct. 1, 1944. Due on Oct. 1 in 1945 to 1949 inclusive.

Natchez, Miss.

Bond Redemption Notice—It is stated by Trust Officer R. N. Lloyd, Jr., of the Union Planters National Bank & Trust Co., Memphis, Tenn., that in accordance with the provisions of Article III, Section X, Sub-section 11, of the trust indenture securing the bonds, outstanding City of Natchez, Miss., on the vote election, Plans I section I, of the trust indenture securing the bonds, outstanding City of Natchez, Miss., on the vote election, with the provisions of Article III, Section I, and Article III, Section I, of the trust indenture securing the bonds, outstanding City of Natchez, Miss., on the vote election, with the provisions of Article III, Section I, and Article III, Section I, of the trust indenture securing the bonds, outstanding City of Natchez, Miss.

bonds, aggregating \$46,000, dated Nov. 1, 1941, in denomination of \$1,000, maturing Dec. 1, 1968, redeemable on any interest payment date prior to maturity are called by lot for payment on Dec. 1, 1944. Payment of the principal amount of bonds, together with a pre-mium of 5% of the principal amount, will be made on or after date called, on surrender of said bonds in negotiable form, accompanied by all June 1, 1945, and subsequent coupons.

MISSOURI

Joplin, Mo.

Joplin, Mo.

Bond Sale — The \$250,000 coupon semi-annual refunding municipal airport bonds offered for sale on Oct. 31—v. 160, p. 1908—were awarded to Halsey, Stuart & Co., Inc., as 11/4s, at a price of 100.126, a net interest cost of about 1.24%. Dated Nov. 1, 1944. Due on Nov. 1, in 1949 to 1964 inclusive. Second best bid was a joint offer by the Northern Trust Co. of Chicago, and the City Na-Co. of Chicago, and the City National Bank & Trust Co. of Kansas City, bidding 100.004 for \$22,-000 as 2s, and \$228,000 as 11/4s.

Kansas City, Mo.

Rond Election-The issuance of \$750,000 city bonds will be sub-mitted to the voters at the general election on Nov. 7, according to report.

St. Louis, Mo.

St. Louis, Mo.

Surplus Increased—The surplus in the municipal revenue fund as of April 10, the end of the 1943-44 fiscal year, amounted to \$2,055,-499, an increase of almost 300% from the total of \$513,174 at the close of the 1942-43 fiscal year, the annual report of Louis Nolte, City Comptroller, disclosed. The marked increase is the more impressive in that the preceding year's figure represented the first time in 15 years that the city had sime in 15 years that the city had shown a surplus in its municipal revenue fund. The fiscal year 1941-42 closed with a deficit of 1941-42 closed with a deficit of \$651,853, and there had been no surplus reported by the city since April 9, 1928, when it amounted

April 9, 1928, when it amounted to \$497,484, Mr. Nolte said.

Net receipts and balances accruing to the municipal revenue fund in the latest fiscal year totaled \$23,807,664, an increase of \$2,151,127, compared with \$21,656,537 in the preceding year. Descriptions of the proceeding years of the proceeding years of the procedures appropriately expenditures appropriately compared to the procedures of the proc 656,537 in the preceding year. Departmental expenditures, appropriations for miscellaneous purposes and transfers aggregated \$21,752,165, an increase of \$608,-802 compared with \$21,143,363 in the 1942-43 year.

Webster Groves School District (P. O. Webster Groves), Mo. Bond Election Contemplated—It is said that an election will be called in the near future in order to have the voters pass on the issuance of \$700,000 construction suance of

MONTANA

Park County High School District No. 1 (P. O. Livingston), Mont. Bond Sale Postponed—Sale of an issue of \$117,181.56 refunding bonds, originally announced for Nov. 15—v. 160, p. 1788—has been postponed to Nov. 30, according to Hilfred B. Paterson, District Clerk.

Sanders County (P. O. Thompson Falls), Mont.

Bond Election—At the November election the voters will consider bond issues as follows: \$95,000 courthouse and \$40,000 hospital.

Toole County (P. O. Shelby), Mont. Bond Election—The issuance of \$125,000 county hospital construction bonds will be submitted to the voters at the Nov. 7 general election, it is said.

NEBRASKA

Superior, Neb.
Plans Bond Issue—The city expects to make an offering of \$32,-000 refunding bonds, dated Dec.

NEW JERSEY

Asbury Park, N. J.

Asbury Park, N. J.

Bond Redemption Notice—It is stated by Mary E. Vaccaro, City Clerk, that the city has decided to exercise its option to redeem on Dec. 1, 1944, \$81,000, 3½%, New Term bonds, Nos. 156 to 236, dated Nov. 1, 1941, due Dec. 1, 1972. The bonds will be redeemed at par and accrued interest at the Asbury Park & Ocean Grove Bank, Asbury Park, or at the option of the holder, at the Marine Midland Trust Co., New York. Each bond surrendered must, unless it has been converted into a at par and accrued interest at the Asbury Park & Ocean Grove Bank, Asbury Park, or at the option of the holder, at the Marine Midland Trust Co., New York. Each bond surrendered must, unless it has been converted into a bond registered as to both principal. bond registered as to both princi-pal and interest, be accompanied by all coupons for interest, accruing after Dec. 1, 1944. Coupons due on Dec. 1, 1944, may be attached to the bonds for payment or, if de-tached from the bonds by the holders thereof, may be presented for payment in the usual course. Interest ceases on date called.

Burlington County (P. O. Mt. Holly), N. J.

Bonds Unsold -The issue of \$60,000 bridge construction bonds authorized last May remains unsold.

Dover Twp. (P. O. Toms River, N. J.

Bond Offering—It is stated by Theodore Fischer, Township Clerk, that he will receive sealed bids until 8 p.m. (EWT), on Nov. 14, for the purchase of a \$47,000 issue of coupon or registered land conviction bonds. Interest rate is issue of coupon or registered land acquisition bonds. Interest rate is not to exceed 6%, payable M-N. Denom. \$1,000. Dated Nov. 1, 1944. Due on November 1 as follows: \$2,000 in 1945 to 1957, and \$3,000 in 1958 to 1964. Prin. and int. payable in lawful money at the First National Bank, Toms River. Rate of interest to be in multiple of ¼ or 1/10th of 1%, and must be the same for all of the bonds. Legality will be approved by Hawkins, Delafield & Longfellow of New York. A certified check for \$940, payable to the Township, must accompany the bid. company the bid.

Egg Harbor City, N. J.

Bond Call — City Clerk John
Schuster, Jr., announces the city
has duly elected and has exercised its option to redeem on December 1, 1944, as a whole, all of
its refunding bonds, bearing interest at the rate of 4%, dated
June 1, 1935, issued and presently
outstanding, which mature after is refunction and surrender thereof the principal amount thereof and accrued interest thereon to said date will become due and be payable on each of said bonds, upon presentation and surrender thereof (with all coupons thereto apperdiation maturing on or after said date of Dec. 1, 1944) at the office the Harbor Commercial Bank, hor City, or its successor the Egg Harbor of said bonds be regally by the Egg Harbor of said bonds are regally by the Egg Harbor of said bonds.

West New York, N. J.

Redemption Notice—It is really sure and surrender therest.

Fort Lee, N. J.

Bond Redemption Notice—It is stated by William S. Corker, Borough Clerk, that pursuant to provision contained in the bonds, the Borough has elected to redeem on Dee Land as a whole each and Bond Redemption Notice—It is stated by William S. Corker, Borough Clerk, that pursuant to provision contained in the bonds, the Borough has elected to redeem on Dec. 1, and as a whole, each and all of the bonds designated refunding bonds, and dated June 1, 1939, maturing on June 1, 1979, and bearing 4% interest, payable J-J. Said bonds will be redeemed at the redemption price of the principal amount thereof and accrued interest to date of redemption, at the Peoples Trust Co. Ber-

Wayne, Neb.

Bonds Voted—At an election on The Marine Midland Trust Co.,.
Oct. 24 the voters approved an New York City.

issue of \$17,000 airport bonds.

Glen Rock. N. J.

Glen Rock, N. J.

Bond Offering—Charles P. Van
Allen, Borough Clerk, will receive sealed bids until 8:15 P.M.
(EWT) on Nov. 13 for the purchase of \$70,000 not to exceed 6%

considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than \$70,000 nor more than \$71,000. As between legally acceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his lection he reliqued of his law, the successful bidder may, at his election, be relieved of his obligations under the contract to obligations under the contract to case 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, that the bonds are valid and legally binding obligations of the Borough. Enclose a certified check for \$1,400, payable to the Borough.

Ocean City, N. J.

Bonds Authorized — The City
Commissioners are said to have
passed an ordinance on final reading calling for the issuance of
\$60,000 jetty construction bonds.

Voorhees Township (P. O. Ashland), N. J.

Bond Call—It is stated by William Fitzgerald, Township Clerk, that the Township has exercised

Clerk, that the town has determined to redeem on Dec. 1, 1944, all outstanding General Funding

as to both principal and interest be accompanied by all interest coupons accruing after Dec. 1, 1944. Coupons for interest due on that date may be attached to the bonds for payment or, if detached from the bonds by holders, may be pre-sented for payment in the usual course. Interest ceases on date

NEW YORK

Greece, Ridge Road Water District, Ext. No. 2 (P. O. 2505 Ridge Road West, Rochester), N. Y.

Road West, Rochester), N. Y.

Bond Offering—Sealed bids will be received until 11 a.m. (EWT), on Nov. 14, by Hugh T. Hughes, Town Clerk, for the purchase of \$39,000 coupon or registered water supply system bonds. Interest rate is not to exceed 5%, payable A-O. Denominations \$1,000 and \$500. Dated Oct. 1, 1944. Due on April 1 as follows: \$1,500 in 1945 and 1946, and \$2,000 in 1947 to 1964. Rate of interest to be in multiples of ¼ or 1/10th of 1%, and must be the same for all of the bonds. Principal and interest payable at Principal and interest payable at the Union Trust Co., Rochester, with New York exchange. Said bonds will be valid and legally binding general obligations of the Town, payable in the first instance from a levy upon property in Ex-tension No. 2 of Ridge Road Water District in said Town, but if not paid from such levy, all the tax-able real property within the Town will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon, with-out limitation as to rate or amount. The bonds are issued pursuant to the Town Law and the General Municipal Law, as amended, for the purpose of conamended, for the purpose of constructing a water supply system in the District in said Town, the period of probable usefulness of which is 30 years. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the der the contract to purchase the bonds and in such case the deposit accompanying his bid will be re-turned. The approving opinion of Vandewater, Sykes & Galloway, of New York City, will be fur-nished to the purchaser without cost. Enclose a certified check for \$780, payable to the Town.

The Mutual Life Insurance Com pany of New York

Portfolio Bonds Awardedabove company offered on Oct. 31 for sale from its portfolio 32 lots of various State and municipal bonds in the aggregate amount of \$9,030,000—v. 160, p. 1910 — and awarded to various bidders 31 lots, totaling \$8,530,000, rejecting the bids received on one lot. The following is a list of the purchaster of the several lots and the high ers of the several lots and the high bidder on Lot No. 12, which was the only block not sold, as stated:

Salomon Bros. & Hutzler, 128.404 \$100,000 Alabama, State of, Pub-lic Road, Highway & Bridge Series G-2 4% Bonds. Dated Sept. 1, 1927. Due as follows: \$25,000 March 1, 1954; \$75,-000 March 1, 1958.

Salomon Bros. & Hutzler, 121,382 \$200,000 California, State of, State Buildings & State University Buildings 4½% Bonds. Dated . 2, 1927 and due Jan. 2,

Chase National Bank of New York

\$200,000 Fresno, Cal., City of, Waterworks of 1931, 4½% Bonds. Dated Jan. 2, 1931, and due as follows: \$80,000 Jan. 2, 1951 and 1952; \$40,000 Jan. 2 1953.

Blyth & Co., and Associate, 105.721

\$200,000 Imperial Irrigation Dis-Frict (Cal.) Electric Revenue, Eighth Issue, 31/4% Bonds. Dated Oct. 1, 1943, and due July 1, as follows: \$55,000,

\$35,000, 1956; \$28,000, \$61,000, 1958; \$21,000, 1955; 1957: 1959.

Chase National Bank of New York

Chase National Bank of New York 106.294
\$1,000,000 Chicago, Ill., City of, Judgment 3% Bonds. Dated Dec. 1, 1936 and due Jan. 1, 1956 (optional Jan. 1, as follows: \$600,000, 1947; \$400,000 1949.)

of America National Trust

& Savings Association, of San Francisco, 104, 659 \$1,550,000 Chicago, Ill., City of, Park District, Refunding, Se-ries A 4% Bonds. Dated Sept. 1, 1935 and due Sept. 1, 1955 (optional March 1, 1946.)

Bank of America National Trus & Savings Association, of San

Francisco, 109,272 \$165,000 Chicago, Ill., Sanitary District of, Refunding of 1935 Series B 4¼% Bonds. Dated Various. Due Jan. 1, 1955 (optional \$15,000 1946; \$50,000, 1947; \$100,000 1948.)

Bank of America National Trust

Bank of America National Trust & Savings Association, of San Francisco, 112.355
\$175,000 Chicago, Ill., Sanitary District of, Refunding of 1935, Series B 4½% Bonds. \$150,000 dated Feb. 1, 1935, due Jan. 1, 1955 (optional 1948); \$25,000 dated Jan. 1, 1935, due Jan. 1, 1955 (optional Jan. 1, 1950.)

John Nuveen & Co., and Associate 117.2165

\$315,000 Rock Island, Ill., City of, Sewerage Revenue 334% Bonds. Dated April 1, 1938. Due April 1 as follows: \$21,-000, 1951; \$22,000, 1952; \$23,-000, 1953; \$24,000, 1954; \$25,-000, 1955 and 1956; \$27,000, 1957 and 1958; \$28,000, 1959; \$30,000, 1960; \$31,000, 1961; \$32,000, 1962.

Ryan., Sutherland & Co., 112.36 \$170,000 Covington, Ky., City of Water Works Revenue 334% Bonds. Dated Nov. 1, 1935 Due Nov. 1 as follows: \$10,000, 1945; \$20,000, 1946 to 1951, inclusive: \$10,000, 1952; \$20,000, 1953; \$10,000, 1955.

1953; \$10,000, 1954.

Chemical Bank & Trust Co., of New York, and Associate 123.404

\$250,000 Louisiana, State of, Highway, Series Q 3¾% Bonds. Dated Jan. 1, 1937. Due Jan. 1, as follows: \$100,000, 1958; \$104,000, 1959; \$46,000, 1960.

Phelps, Fenn & Co., 112.271
\$500,000 Board of Administrators
of the Charity Hospital of
Louisiana at New Orleans,
3½% Serial Bonds 1936. 3½% Serial Bonds 1936. Dated Oct. 15, 1936. Due Oct. 15 as follows: \$100,000, 1959; \$200,000, 1962; \$150,000, 1963; \$20,000, 1965; \$30,000, 1966.

Kidder, Peabody & Co., 130.541 \$100,000 Washington Suburban Sanitary District (Maryland), Series T 4½% Bonds. Dated July 1, 1929 and due July 1, 1979 (optional 1959.)

National City Bank of New York and Associate, 107.66

\$500,000 Detroit, Michigan, City of, Refunding, Series F 234% Bonds. Dated Jan. 15, 1937. Due Jan. 15 as follows: \$265,-000, 1951; \$235,000, 1952.

Bank of America National Trust & Savings Association, of San Francisco, 113,377

\$150,000 Mississippi, State of, Refunding, Class A 4½% Bonds.
Dated May 1, 1928 and due

Bacon, Stevenson & Co., 105.7797 \$250,000 St. Louis, Mo., Board of Education of the City of, School Building 3% Bonds. Dated Aug. 1, 1934. Due Aug. 1, as follows: \$120,000, 1946; \$130,000, 1947.

Mercantile-Commerce Bank & Trust Co., of St. Louis, 108.342 \$100,000 East Orange, N. J., City of, School, Series NN 4½% Bonds. Dated Feb. 1, 1929. Due \$20,000 on Feb. 1, from

1945 to 1949.

Spencer Trask & Co., and

\$\frac{\text{Associate}, 135.14}{\\$100,000 \text{ Irvington, N. J., Town of, School of 1930 4\cdot 4\cdot \text{Bonds.}}{\text{Dated Nov. 1, 1930. Due Nov. 1, as follows: \$20,000, 1958 and 1959; \$45,000, 1960; \$15,000, 1961}

1961.
Guaranty Trust Co., of New York
105.6829
\$99,000 Buffalo, N. Y., City of,
General Improvement, Water
Supply 5% Bonds. Dated Feb.
15, 1932. Due \$33,000 Feb. 15,
1945 to 1947 inclusive.
Widdon Bonkody & Co.

1945 to 1947 inclusive.

Kidder, Peabody & Co., and
Associate, 127.27

\$210,000 Charlotte, N. C., City of,
Water 3% Bonds, Dated Aug.
1, 1937. Due Feb. 1, as follows:
\$36,000, 1970; \$40,000, 1971
and 1972; \$40,000, 1974; \$30,000, 1976; \$24,000, 1977.

Chase National Bank of New York

\$100,000 Forsyth County, N. C., School 4½% Bonds. Dated Dec. 1, 1928. Due Dec. 1, as follows: \$15,000 1945 to 1950; \$10,000, 1951.

Chase National Bank of New York 116.28

\$200,000 Greensboro, N. C., City of, Refunding 4% Bonds. Dated Nov. 1, 1936. Due Jan. 1, as follows: \$50,000 1950 and 1951; \$100,000, 1952.

Northern Trust Co., of Chicago, 121.138 \$91,000 Wilmington, N. C., City of, Water and Sewerage 4½% Bonds. Dated Jan. 1, 1912 and due Jan. 1, 1952.

Braun, Bosworth & Co., Inc., 132.567

\$225,000 Canton, Ohio, City School District, School 5% Bonds. Dated April 8, 1914 and due April 8, 1954.

Brown Bros. Harriman & Co.,

\$80,000 Columbus, Ohio, City of, G r a d e Crossing Elimination Fund No. 6 4½% Bonds. Dated Feb. 1, 1927 and due \$20,000 on Feb. 1 from 1945 to

National Bronx Bank, of New

York, 108.50 \$150,000 Tulsa, Okla., City of, Various Purposes 5½% Bonds. Dated July 1, 1921 and due July 1, 1946.

July 1, 1946.
Union Securities Corp., of New York, 107.8119
\$325,000 San Antonio, Texas, City of, Electric and Gas Revenue 234% Bonds. Dated Aug. 1, 1942. Due Aug. 1, as follows: \$25,000, 1961 (callable Aug. 1, 1947 at 103½); \$50,000, 1962 (callable Aug. 1, 1947 at 103¾); \$80,000, 1963 (callable Aug. 1, 1947 at 104); \$170,000, 1964 (callable Aug. 1, 1947 at 104½.) 1041/4.)

First Boston Corp., 126.965 \$200,000 Salt Lake City, Utah, City of, Sewer, Series of Dec. 15, 1931 434% Bonds. Dated Dec. 15, 1931 and due 1951.

Glore, Forgan & Co., and Associates, 124.111

\$100,000 Petersburg, Va., City of Permanent Public Improve-ment 4½% Bonds. Dated Oct. 1, 1912 and due 1952.

National Bronx Bank, of New York, 102.85

\$250,000 Washington, State of, General Obligation 4½% Bonds of 1933. Dated July 1, 1933 and due July 1, 1945.

Bank of America National Trust & Savings Association, of San Francisco, 104.503

\$250,000 Seattle, Washington, City of, Municipal Transportation System Refunding Revenue 3½% Bonds. Dated Jan. 1, 1943. Due Jan. 1, as follows: \$50,000 1953 to 1955; \$63,000, 1956; \$37,000, 1957 (callable Jan. 1, 1945 at 104.) 1956; \$37,000, 1957 Jan. 1, 1945 at 104.)

First Boston Corp., 109.33

Washington \$725,000 Tacoma, City of, Light and Power, Series B, 1941 234% Bonds.
Dated Jan. 1, 1942. Due as follows: \$50,000 July 1, 1959; \$125,000 Jan. 1, 1960; \$125,000 July 1, 1960; \$125,000 Jan. 1, 1961; \$150,000 July 1, 1961; \$150,000 Jan. 1, 1962. (All bonds optional Jan. 1, 1953.)

NORTH CAROLINA

Cherokee County (P. O. Murphy),
N.C.

Tenders Wanted-E. A. Wood, Chairman Board of County Com-missioners, announces that tenders 15, of general refunding and school funding bonds, dated July 1, 1940.

Hertford County (P. O. Winton), N.C.

Bond Sale—The \$25,000 coupon school bonds offered Oct. 31—v. 160, p. 1910—were awarded to Kirchofer & Arnold of Raleigh, and McDaniel, Lewis & Co., of Greensboro, jointly, as 1 ¼s, at a price of 100.22, a basis of about 1.209%. Dated Oct. 1, 1944 and due \$2,500 on Oct. 1 from 1945 to 1954 incl. Second high bid of 100.012 incl. Second high bid of 100.012 for \$15,000 134s and \$10,000 1s was made by Fox, Reusch & Co. of Circinnati.

High Point, N. C.
Bond Redemption Notice—It is announced by Roy S. Braden, City Manager, that the city has exercised its option to redeem at par and accrued interest the following refunding bonds and all outstanding certificates of indebtedness and interest coupons:

On Dec. 1, 1944 On Dec. 1, 1944

\$10,000 Water and Sewer Refunding bonds, numbered G101 to G110, inclusive, maturing July 1, 1963;

1,000 School Refunding Bond, numbered H157, maturing Sept. 1, 1963;

3,000 Water Refunding Bonds numbered E49 to E51, inclusive, maturing Dec. 1, 1963;

13,000 Sewer Refunding Bonds, numbered F97 to F109, inclusive, maturing Dec. 1, 1963.

sive, maturing Dec. 1, 1963.

On Jan. 1, 1945

\$31,000 Street Improvement Refunding Bonds, numbered A503 to A533, inclusive, maturing Jan. 1, 1964;

69,000 Street Improvement Refunding Bonds, numbered A534 to A602, inclusive, maturing Jan. 1, 1965.

On Feb. 1, 1945

\$15,000 Water Refunding Bonds, numbered B76 to B90, inclu-sive, maturing Feb. 1, 1964;

19,000 Street Refunding Bonds, numbered C91 to C109, inclusive, maturing Feb. 1, 1964.

The holders of said bonds are The holders of said bonds are called upon to surrender them for redemption on the respective redemption dates, at the Irving Trust Company, New York, N. Y., the place of payment stated in the bonds. Bonds registered as to principal must be accompanied by proper instruments of transfer duly executed in blank. All bonds must be accompanied by all coupons for interest accruing after the must be accompanied by all cou-pons for interest accruing after the dates fixed for redemption. Cou-pons for interest due on the re-demption date of the appurtenant bonds may be attached to the bonds for payment, or, if detached from the bonds by the holders thereof may be presented for pay-ment in the usual course.

No interest shall accrue or be payable on any of said bonds after the above stated dates fixed for their redemption:

Rocky Mount, N. C.
Bond Sale—The \$70,000 coupon street improvement bonds offered oct. 31—v. 160, p. 1910—were awarded to Fox, Reusch & Co., Cincinnati, at a price of 100.0111, a net interest cost of about 1.212%, for the issue as follows: \$20,000 31/4s, due \$5,000 on Oct. 1 from 1945 to 1948 incl.

50,000 1s, due \$5,000 on Oct. 1, from 1949 to 1958 incl.

OHIO

Amherst, Ohio
Bonds Authorized — Village
Council has passed an ordinance Council has passed an ordinance approving an issue of \$70,000 3 \(^{1}\) % electric plant revenue bonds. Dated Oct. 1, 1944. Interest A-O. Due April 1, as follows: \$7,000 from 1956 to 1960 inclusive; \$8,000 from 1961 to 1964 inclusive and \$3,000 in 1965. Principal and interest payable at Provident Savings Bank & Trust Co., Cincinnati.

Bath Rural School District, Ohio Bond Election — An issue of \$125,000 school building bonds will be considered by the voters at the November general election,

Belmont County (P. O. St. Clairs-ville), Ohio

Bond Call—E. E. Taylor, Clerk of Board of County Commissionars, announces call for payment on Dec. 1, 1944, of outstanding poor relief deficiency bonds dated April 1, 1940, bearing numbers 83 to 99, and due June 1 and Dec. 1, 1946. 1s 1946.

Green Local School District (P. O.

Greenford), Ohio

Bond Election — An issue of \$120,000 school building bonds will appear on the ballot at the November general election.

Lindsey, Ohio
Bond Election—An issue of \$8,000 Fire department equipment
bonds will be considered by the
voters at the November election.

Lorain, Ohio

Bond Offering — Earl Frank,
City Auditor, will receive sealed
bids until noon on Nov. 16 for the
purchase of \$16,100 not to exceed
3% interest street improvement
bonds. Dated Dec. 1, 1944. Interest M-N. Denomination \$1,000,
one for \$100. Due Nov. 1, as follows: \$2,100 in 1946, and \$2,000 in
1947 to 1953. Rate of interest to
be in multiples of ¼ of 1%. The
bonds will be sold to the highest
bidder for not less than par and
accrued interest. Principal and
interest payable at the office of
the Sinking Fund Trustees. A
complete transcript of the proceedings had relative to the above
bonds to be approved by Squire,
Sanders & Dempsey, of Cleveland,
will be furnished the successful
bidder upon the day of sale. The
legal opinion of such transcript to
be paid by the successful bidder.
The blank bonds will be prepared Lorain, Ohio Bond Offering — E legal opinion of such transcript to be paid by the successful bidder. The blank bonds will be prepared under the direction of the City, the cost of the printing the same to be paid by the successful bidder. Enclose a certified check for 2% of hid. for 2% of bid.

Ohio (State of)
Municipal Index Steady—J. A.
White & Co., Cincinnati, reported
on Nov. 1 as follows:

Despite dull business in Ohio municipals, the market for such bonds continues to hold steady, for there is apparent a strong, for there is apparent a strong, though perhaps latent demand for bonds. Our index of the yield on 20 Ohio bonds remains at 1.36%, unchanged from a week ago. The indices of yield for 10 high grade, and for 10 lower grades bonds also are unchanged at 1.19% and 1.53% respectively.

respectively.

Orwell, Ohio

Bond Offering—Helen R. Irwin,
Village Clerk, will receive sealed
bids until noon on Nov. 9 for the
purchase of \$4,000 2% fire department bonds of 1944. Dated Oct.
1, 1944. Interest A-O. Denomination \$500. Due \$500 Oct. 1, 1946
to 1953. Bidders may bid for a
different rate of interest in a multiple of ¼ of 1%. The bonds willbe sold to the highest bidder for
not less than par and accrued interest. Enclose a certified check Enclose a certified check for \$100, payable to the Village.

Solon, Ohio Tenders Wanted-W. 212%, for the issue as follows:
20,000 3½s, due \$5,000 on Oct. 1,
from 1945 to 1948 incl.
50,000 1s, due \$5,000 on Oct. 1,
from 1949 to 1958 incl.
All of the bonds will be dated
Oct. 1, 1944. Second high bid
of 100.075 for \$70,000 1½s was
made by Kirchofer & Arnold.

Bond Election—An issue of \$25,-000 construction bonds will be considered by the voters at the November election.

nection with the call for bids until Nov. 9 on an offering of \$656,-000 3% coupon refunding bonds, details of v. 160, p. 1911—reference is made to the fact that the village is ask-ing for bids callable as well as non-callable bonds.

OKLAHOMA.

Adair County (P. O. Stilwell), Okla.

Bonds Approved-The Attorney General has approved a \$10,000 issue of refunding bonds, according to report.

Lawton, Okla

Lawton, Okla.

Bond Sale Details—The \$100,000 airport site bonds purchased recently by Security Bank & Trust Co. of Lawton, at a net interest cost of about 0.95%, as previously moted in v. 160, p. 1911, were sold at 100.032 as follows: \$12,000 0.50s, due in 1947; \$12,000 0.75s, due in 1948 and \$76,000 1s, due \$12,000 from 1949 to 1954 inclusive. from 1949 to 1954 inclusive.

Sapulpa, Okla.

Plans Bond Election—An elec-tion will be called on the question of issuing \$150,000 water system

OREGON

Newport, Ore.
Bend Offering—Leo C. Brayton,
City Recorder, will receive sealed
bids until 8 p. m. on Nov. 6 for the
purchase of \$90,000 not to exceed
21/4% interest coupon series A re-21/4% interest coupon series A refunding improvement bonds. Dated Jan. I, 1945. Interest J.-J. Denomination \$1,000. Due Jan. I, as follows: \$7,000 in 1946 to 1951, and \$8,000 in 1952 to 1957. The City reserves the right to redeem in numerical order at par value and accrued interest on Jan. I, 1950, and upon any interest pay-1, 1950, and upon any interest paying date thereafter, any or all of said bonds maturing in the years 1951 to 1957. Principal and interest payable at the City Treasurer's office. The principal of and in-terest upon the bonds will be payable from ad valorem taxes of said City without limitation as to rate or amount upon all the real and personal property within the limits of said City so taxable for its purposes. The bonds will be awarded to the bidder offering to awarded to the bidder offering to the City the lowest net interest cost upon the issue, premium offered, if any, considered, and will be delivered complete, at the expense of the City at such City in Oregon as the successful bidder for the bonds shall name. Each bidder is asked to state in his bid the total net bond interest cost to the City under his bid, if accepted, provided none of the bonds are called prior to the ultimate maturity dates thereof. The City will furnish the approving opinion of Teal, Winfree, McCulloch, Shuler & Kelley, of Portland. Each bid must be unconditional.

\$240,000 in 1959.

Other bids reported as follows: Harriman Ripley & Co., Inc., Blyth & Co., First Boston Corp., Smith, Barney Co., R. W. Pressprich & Co., Paine, Webber, Jackson & Curtis, Eastman, Dillon & Co., First of Michigan Corp., Laurence M. Marks & Co., Weeden & Co., Milwaukee Co., Whiting, Weeks & Stubbs, Atkinson-Jones & Co., First Security Trust Co., Salt Lake City, Hemphill, Fenton & Campbell, Drumheller, Ehrlichman Co., Ferris & Hardgrove, and Chas. N. Tripp Co., jointly, for \$690,000, 3s, \$920,000. 1s, and \$1,390,000, 11/4s at 99.933.

Halsey, Stuart & Co., Blair & Other bids reported as follows

Halsey, Stuart & Co., Blair & Co., Inc., Kidder, Peabody & Co., Equitable Securities Corp., Hornblower & Weeks, R. S. Dickson & Co., G. H. Walker & Co., Stroud & Co., Mullaney, Ross & Co., Central Republic Co., Chicago, Northwestern National Bank, Minneapolis, First National Bank, Minneapolis, First National Bank, Minneapolis, First National Bank western National Bank, Minne-olis, First National Bank, Minne-apolis, First National Bank, St. Paul, First National Bank, Mem-phic Miller Kenower & Co., phis, Miller, Kenower & Co., Fordyce & Co., and William P. Harper & Son & Co., jointly, for \$3,000,000 11/4s at 98.2897.

PENNSYLVANIA

Carbon County, County Institution Dist. (P. O. Mauch Chunk), Pa. Bond Offering—Sealed bids will be received until 10 a.m. on Nov. 24, by Jay L. Dreisbach, Chief Clerk of the County Commission ers, for the purchase of \$110,000 1, $1\frac{1}{4}$, $1\frac{1}{2}$, $1\frac{3}{4}$, 2, $2\frac{1}{4}$, or $2\frac{1}{2}$ % coupon general obligation bonds. Denomination \$1,000. Dated Dec. 1, 1944. Interest payable J-D. Due \$10,000 from Dec. 1, 1945 to 1955 inclusive.

Bids will be received for the

entire issue at any of the above rates of interest, but no bid com-bining two different rates of interest will be accepted. Registered as to principal only. The bonds and the interest thereon will be payable without deduction for any tax or taxes, except succession or inheritance taxes, now or here-after levied or assessed thereon under any present or future law of the Commonwealth, all of which taxes the Institution Dis-The bonds will be sold to the highest responsible bidder, provided such bid is not less than par and accrued interest. The highest responsible bidder shall be the one who, having complied with the conditions of sale, offers to take the whole amount of the is-sue at the lowest interest cost to the District, which shall be determined by deducting from the total amount of interest to be paid on

payment on Jan. 1, 1940;
\$485,000, being the outstanding balance of \$3,000,000, dated Jan. 1, 1925.

903,300, being the outstanding balance of \$3,000,000, dated Jan. 1, 1925.

795,200, being the outstanding balance of \$5,000,000, dated Jan. 1, 1925.

Jan. 1, 1925.

Due on Jan. 1, 1975, redeemable at par and accrued interest at the expiration of 20 years from date. Bonds with all unmatured coupons attached must be presented for payment and redemption to the Philadelphia National Bank, fiscal agent of the city.
Bonds registered as to principal
alone as to both principal and interest, must be accompanied by
appropriate instruments of assignments executed in blank. Interest
ceases on date called ceases on date called.

Springfield Township School Dist. (P. O. Chestnut Hill, Phila-delphia), Pa.

Bond Election — It is reported that a \$300,000 improvement bond issue is to be placed on the ballot at the November election, in con-nection with a post-war project.

Worthington School District, Pa Bond Election — An issue of \$19,000 school site and building bonds will be considered by the voters at the November election.

RHODE ISLAND

Jamestown Bridge Commission (P. O. Providence), R. I.

Bond Call—It is stated by Trust Officer E. L. Anderson, of the Rhode Island Hospital Trust Co., Rhode Island Hospital Trust Co., Trustee, that all of the outstanding 4% bridge revenue bonds of the above Commission, Nos. 1 to 1,808, to the amount of \$1,808,000, are called for payment on Dec. 1, 1944. Dated Dec. 1, 1938. Denomination \$1,000. Due Dec. 1, 1968. The above bonds are called in accordance with the provisions of Article II of the Trust Indenture securing said bonds, and pursuant.

securing said bonds, and pursuant to a resolution of the Jamestown Bridge Commission.

Payment of the principal amount of said bonds, together with a premium of 4%, of such principal amount, will be made on or after Dec. 1, 1944, on surrender of the bonds in negotiable form, accompanied by all June 1, 1945 and subsequent coupons, at 1945 and subsequent coupons, at the Marine Midland Trust Co., New York City. Coupons maturing Dec. I, 1944 and prior will be paid on presentation and surrender of such coupons. Interest ceases on date called.

SOUTH CAROLINA

Spartanburg, S. C.

premium will determine the award. The delivery of the bonds will be accompanied by the favorable opinion of Huger Sinkler, of Charleston, which will state that the bonds are general obligations of the City, and that for their payment the City is required to levy a tax upon all taxable property therein, without limitation as to rate or amount. Bids shall be conditioned on this opinion. The purchaser will be required to pay for the printing opinion. The purchaser will be required to pay for the printing of the bonds. Enclose a certified check for \$2,500.

TENNESSEE

Knoxville, Tenn.

Bids Rejected — The \$100,000 1½% semi-annual permanent improvement, 1944, bonds offered on Oct. 30—v. 160, p. 1680—were not sold as the following bids were rejected: Leftwich & Ross. offering 100 69, and the Cumberland Se-curities Corp. of Nashville, bid-ding 100.63. It is stated by George R. Dempster, City Manager, that the Sinking Fund will purchase the bonds. Dated June 1, 1944. Due on June 1, 1945.

Memphis, Tenn.

Memphis, Tenn.

Bond Offering — O. E. Jones, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (CWT) on Nov. 14 for the purchase of \$500,000 school bonds. Dated Oct. 15, 1944. Denomination \$1,000. Due \$25,000 Oct... 15, 1945 to 1964. The bonds will bear interest at the rate which shall be terest at the rate which shall be fixed at a figure which shall be a multiple of one-tenth or 1/4 of 1% and no higher rate of interest shall be used than is required to procure sale at par plus accrued interest to date of delivery. The rate of interest which they shall bear shall be determined by the Board of Education by resolution Board of Education by resolution at the time of making sale of said bonds, and all said bonds shall bear the same rate of interest. These bonds shall not be sold for less than par and accrued interest to date of delivery, free from all commissions and brokerage. Authorized in pursuance of Chapter 118 of the Private Acts of the Tennessee General Assembly in the nessee General Assembly in the year 1937. Principal and inter-est payable at the Chemical Bank & Trust Co., New York, or at the Union Planters National Bank & Trust Co., Memphis. The bonds may be registered as to principal by the holder in his name on the books of the Secretary of said Board, and such registration shall be noted on the bonds after which no valid transfer thereof shall be made, except upon said books and similarly noted on the bonds, but the same may be discharged from 000 in 1948, and \$26,000 in 1949. registration by registered transfer to bearer, after which said bonds shall be transferable by delivery, but the same may be again regismount of interest to be paid on Teal, Winfree, McCulloch, Shuler & Kelley, of Portland. Each bid must be unconditional.

Portland, Ore.

**Bond Sale—The \$3,000,000 semiannum tharbor facilities development bonds offered for sale on Oct. 30—V. 160, p. 1574—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Chase National Bank, of New York, Northern Trust. Co., of Chicago, Chase National Bank, of New York, Northern Trust. Co., - National City Bank, in the election of the purchaser to the return of the mount deposited with the bid. Louis, Braun, Bosworth & Co., Salomon Bros. & Hutzler, of New York, Mertalle-Commerce Bank & Trust Co., of St. Louis, Braun, Bosworth & Co., Inc., Coffin & Burr, L. F. Roths-child & Co., Geo. B. Gibbons & Co., of Chicago, Chase on the return of the favorable opinion of Townnerce Bank & Trust Co., of Portland & Mary Co., Inc., Coffin & Burr, L. F. Roths-child & Co., Geo. B. Gibbons & Go., Geo. B. Gibbons & Gibbons & Go., Geo. B. Gibbons & Gibbons tered as before. Such registration

these bonds when sold and delivered pursuant to the aforesaid legislation, will constitute legal and binding obligations of the Board of Education and will be and constitute a general obligation of the City, together with treasurer's receipt for proceeds of sale, certificates of genuineness of signature of bonds attested by Union Planters National Bank & Trust Co., of Memphis, and a full transcript of the proceedings of the Board of Education in passing the resolutions and selling these the resolutions and selling these bonds, will be furnished by the Board of Education. Delivery will be made in Memphis, in New will be made in Memphis, in New York or the equivalent of New York, at the option of the purchaser. Place of delivery shall be designated in bids. Payments shall be made in Memphis or New York funds. Enclose a certified check for \$5,000, payable to the Board of Education. Bond Redemption Notice-

city, acting through its Board of Light, Gas and Water Commissioners, is calling for payment on Dec. 1, 1944, electric plant general liability serial bonds, Series A, aggregating \$1,383,000, maturing June 1, as follows: \$188,000 in 1961, \$435,000 in 1962, \$371,000 in 1963, and \$389,000 in 1964. Said bonds will be redeemed at the price of 103% of the principal amount thereof, together with all interests accepted and unpaid interest accrued and unpaid thereon to Dec. 1, 1944. The bonds called are part of an issue of \$11,-750,000 approved in an ordinance 750,000 approved in an ordinance passed on June 6, 1939. Payable at the Chemical Bank & Trust Co., New York, or at the National Bank of Commerce, Memphis, or at the City Comptroller's office, on presentation and surrender of said bonds accompanied by all appurtment courses maturing after purtenant coupons maturing after Dec. 1, 1944. All registered bonds called should be accompanied by duly executed instruments of assignment in blank. Interest coupons maturing Dec. 1, 1944, appurtenant to the bonds called, will be paid in the usual manner. Interest ceases on date called.

TEXAS

Cameron County Water Control and Improvement Dist. No. 19 (P. O. Harlingen), Texas

Bonds Voted—It is stated by the District Secretary that at the election held on Oct. 7 the voters approved the issuance of the \$134,000 not to exceed 4% semi-annot to exceed 4% semi-annual improvement bonds.

Corpus Christi Indep. School Dist.

Corpus Christi Indep. School Dist.

(P. O. Corpus Christi), Texas

Maturity — It is now reported
that the \$142,000 1½% semi-annual refunding bonds sold to Pancoast, Dewar & Robertson, and
Russ & Co., both of San Antonio,
jointly, as noted here, are due on
July 15 as follows: \$24,000 in 1945,
\$31,000 in 1946, \$32,000, 1947; \$29,000 in 1948, and \$26,000 in 1949.

Dayton, Texas

Bends Seld — It is stated by Verde Andrews, City Secretary, that \$50,000 paving and drainage bonds approved by the voters on Sept. 30, have been sold as 2s, 2½s and 2¾. Dated Oct. 10, 1944.

Bonds, due 1952 through 1969, at prices to yield 1.50% to 2.25%.

prices to yield 1.50% to 2.25%.

Bonds maturing 1947 through 1951 are non-callable, but bonds of later maturities are callable, in inverse numerical order, on and after October 1, 1951, at par and accrued interest, plus a premium of 2½% if redeemed on or before October 1, 1953; a premium of 1½% thereafter and on or before October 1, 1957; a premium of 1% thereafter and on or before October 1, 1960; and without premium thereafter. (Report of the sale of the bonds to Halsey, Stuart & Co. and Associates appeared in V. 160, p. 1911.)

City engineers and consulting

City engineers and consulting engineers estimate that \$5,000,000 of the proceeds will be used for additional water wells, reservoirs, pumping station and equipment, and mains, that will make available to Houston on May 1, 1945, an additional 18,000,000 gallons of water per day. They also es-timate that \$5,000,000 will be used firmate that \$5,000,000 will be used for building a dam across the San Jacinto River to impound a minimum water supply of 100,000,000 gallons per day, and that \$3,000,400 will be used to construct a filter plant and transmission main. The other \$1,000,000, it is estimated, will be used to purchase a war industries project, including temporary pumping station and canals

The bonds will constitute, in the opinion of counsel, valid and legally binding obligations of the City, payable solely from net revenues derived from the operation of the waterworks plant and system and extensions, after operating and maintenance expenses.

Associated with Halsey, Stuart & Co. Inc. in the offering are: Lehman Brothers, Phelps, Fenn & Co.; Blair & Co., Inc.; Kidder, Peabody & Co.; Dick & Merle-Smith; Stone & Webster and Blodsmith; Stone & Webster and Blod-get, Incorporated; Salomon Bros. & Hutzler; Paine, Webber, Jack-son & Curtis; Estabrook & Co.; E. H. Rollins & Sons, Incorporated; Hemphill, Noyes & Co.; Eastman, Dillon & Co.; Otis & Co., Incor-porated; First of Michigan Corpo-ration; Braun, Basworth & Coporated; First of Michigan Corporation; Braun, Bosworth & Co., Incorporated; Roc., Incorporated; G. H. Walker & Co.; Garrett and Company, Inc.; Louis B. Henry Investments; Stroud & Company, Incorporated; Newburger & Hano; The Ranson-Davidson Company, Incorporated; R. D. White & Company; Dolphin & Co.; Magnus & Company; Townsend, Dabney and Tyson; McDonald-Moore & Co.; Crouse, Bennett, Smith & Co.; Company; Townsend, Dabney and Tyson; McDonald-Moore & Co.; Crouse, Bennett, Smith & Co.; Walter, Woody and Heimerdinger; Walter, Woody and Heimerdinger; Robert Hawkins & Co., Incorporated; F. S. Yantis & Co., Incorporated; Chace, Whiteside & Warren, Inc.; Mahan, Dittmar & Company; Nashville Securities Company; Bioren & Co. and R. H. Goodwin

Bond Election Confirmation—City Comptroller W. H. Maunsell reports that the \$26,250,000 bonds to be placed on the ballot at the November election — V. 160, p. 1791—consist of the following:

Permanent Paving ____\$5,000,000 Storm Sewer 7,275,000
Sanitary Sewer Disposal 7,100,000
Opening and Widening
Streets 150,000 Bituminous Surfacing

Streets _____Flood Control 900,000 600,000 Garbage Incinerator ___ Coliseum and Coliseum Annex Imp. ____ 100,000 Library System Imp.
Public Health and Wel-150,000

fare _____ Police Administration 550,000 Building
Airport Imp.
Civic Center and Exposi-750,000

14 to vote on the issuance of \$190, 000 electric light system revenue bonds.

Mineral Wells, Texas Bond Legality Approved — A \$50,000 issue of 1¼% and 1½% refunding bonds is said to have been approved as to legality by W P. Dumas of Dallas.

Rising Star, Texas

Bonds Called — It is reported that \$58,000 5% semi-annual refunding of 1937 bonds are being called for payment as of Nov. 2, at par, at the Central Hanover Bank & Trust Co., New York City, and the Capital National Bank, Austin.

Weslaco, Texas
Bonds Voted—At a recent elec tion the voters are said to have approved by a wide margin the issuance of \$101,000 water and sewer system bonds.

UNITED STAYES

United States

State Tax Collections Rise De spite Wartime Restrictions—State collections have risen despite wartime restrictions, the states collecting about \$5,400,000,000 in tax revenues during fiscal 1944. This amount, which includes payroll taxes, represents an increase of 5.8% over 1943 and 38.7% over

Considering the period from 1937 to 1944, total tax collections increased approximately 60%, according to an analysis by the Federation of Tax Administrators of figures prepared by the Bureau of the Census. Revenue from corporate and individual income taxes as well as from unemployment. as well as from unemployment compensation taxes—the latter in part due to imposition of the tax in 12 states in 1937—increased most. Among excise taxes, steep most. Among excise taxes, steepest rise was in tobacco tax collections, also due in part to legislative changes. Motor fuel, property and estate taxes are the only groups yielding less in 1944 than in 1937.

Excluding payroll taxes, collections in 1944 totaled \$4,100,000,000, the increase over 1943 amounting to 3.7%. The increase of 1944 over 1943 was considerably of 1944 over 1943 was considerably larger than that of the preceding year, which amounted to only 2.4%, including payroll taxes. Nevertheless, the rate of increase lags behind the 1942 rate of 13.4%. The increase of 1944 over 1943 was considerably larger than that of the preceding year which

was considerably larger than that of the preceding year, which amounted to only 2.4%, including payroll taxes. Nevertheless, the rate of increase lags behind the 1942 rate of 13.4%.

Revenues from corporation and individual income taxes confinued.

individual income taxes continued their powerful upward trend with increases of 26 and 15%, compared with 25 and 18% during the preceding year. Almost one-third of the separately reported corporation income taxes was collected by the state of New York.

General sales and gross receipts taxes also increased markedly. In this group the increase amounted to 7.5% as compared with 6% last

On the other hand, revenues from motor fuel taxes, which had shown a downward trend since the spring of 1942, declined much more slowly than during the previous year. Eight states are reported to have collected higher amounts from the motor fuel tax in 1944 than in 1943.

Surprisingly motor vehicle onthe other hand, revenues

in 1944 than in 1943.

Surprisingly, motor vehicle operators' licenses yielded \$3,000,000 more than during the previous year. While tobacco tax revenues increased by \$17,000,000, liquor tax revenues declined by \$13,000,000. The slow downward trend in property tax yields continued.

The sharpest increase in tax collections in any state during fiscal

Civic Center and Exposition Grounds 1,300,000

Parks and Recreation Imp. 1,800,000

Lampasas, Texas

Bond Election—It is stated by Porter Briggs, City Secretary, that an election will be held on Nov. California and Louisiana also are

reported to have registered gains of more than 10%. On the other hand, in more than a dozen states total tax revenue showed

Local Housing Authority Notes Awarded—Seventeen local public housing authorities sold on Oct. 31, \$29,828,000 of short-term obligations, all dated Nov. 21, 1944.

The Chemical Bank and Trust Company and associates purchased \$20,800,000 of the amount offered, the remainder being distributed among other firms.

among other firms.

Purchases by the Chemical Bank group included \$11,250,000 of the Detroit, Mich., Housing Authority, due Nov. 27, 1945 of which \$5,250,000 were purchased at 0.52% and \$6,000,000 at 0.54%. The Chemical Bank syndicate also purchased the following issues: Chester, Pa., \$5,157,000, due Nov. 27, 1945, at 0.50%; Darlington County, N. C., \$196,000, due Nov. 27, 1945, at 0.55; Fayette County, Pa., \$2,068,000, due Nov. 27, 1945, at 0.55; Fayette County, Pa., \$2,068,000, due Nov. 27, 1945, at 0.50; Newport News, Va., \$1,751,000, due Nov. 27, 1945, at 0.52, and Orlando, Fla., \$378,000, due Nov. 6, 1945, at 0.54%.

Salomon Brothers & Hutzler

Salomon Brothers & Hutzler and associates purchased the following notes: Clackamas County, Ore., \$606,000, due Feb. 26, 1946, at 0.52%; Detroit, Mich., \$1,000,000, due Nov. 27, 1945, at 0.52%; Fayetteville, N. C., \$369,000, due Feb. 26, 1946, at 0.56; Kern.County, Calif., \$430,000, due Nov. 27, 1945, at 0.54; Little Rock, Ark., \$980,000, due Feb. 5, 1946, at 0.52; Madison County, Ill., \$571,000, due Nov. 27, 1945, at 0.50; Memphis, Tenn., \$1,000,000, due Nov. 27, 1945, at 0.50; Richmond, Calif., \$638,000, due Feb. 26, 1946 at 0.52; Washington County, Pa., \$800,000, due Feb. 5, 1946, at 0.52, and Winnebago County, Ill., \$841,000, due Feb. 5, 1946, at 0.52%.

Harriman Ripley & Co., Inc., Salomon Brothers & Hutzler

Harriman Ripley & Co., Inc., purchased \$458,000 of the Memphis, Tenn., housing notes at 0.49%, and \$410,000 or Rock Island 0.49%, and \$410,000 of Rock Island County, Ill., notes due Nov. 6, 1945, at 0.49%

The Bessemer Trust Company of Jersey City bought \$880,000 of Corpus Christi, Tex., notes, due Nov. 27, 1945, at 0.52%.

Major Bond Issues Scheduled for Vote at General Election— Voters of three States and sev-eral hundred local units throughout the country are scheduled to pass upon at the general election Nov. 7, proposed bond issues aggregating more than \$252,500,000. The following includes the bulk of major bond proposals up for ratification:

\$30,000,000 California, Veterans' Benefit.

30,000,000 Oregon, Veterans' Benefit. 26,250,000 Houston, Tex War Projects. Tex., Post-

22,300,000 Baltimore, Md., Public Improvement.

22,000,000 Harris Co., Tex., County & Navigation 16,000,000 Cincinnati, Ohio, Va-

rious. 14,000,000 Cincinnati, Ohio, Sch

13,250,000 Cincinnati, Onio, Sch.
Dist., Various.
13,250,000 San Francisco, Cal.
(City and County),
Various.

12,360,000 North Dakota, High-way Revenue Antici-pation Certificates.

9,000,000 Hamilton Co., Various. Ohio,

Houston, Tex., Ind. Sch. Dist., Construc-7,500,000 Houston, tion.

Wayne Co., Mich., City-County Building. 7,000,000 Wayne 5,980,000 Akron, Ohio, Sch. Dist., Construction.

4,550,000 Long Beach, Cal., Bridge and Storm Drains.

3,500,000 Tacoma, Wash., Street and Sewer Imp. 3,000,000 Chicago, Ill., Electric Street Lighting Sys2,000,000 Pierce Co., Wash., Ta-coma Sch. Dist., Construction.

1.800,000 Rochester, Minn., Sch. Dist., Building.

1,700,000 Lorain Co., Ohio, Various.

1,600,000 DeKalb Co., Ga., Various.

1,275,000 Laramie, Wyo., Water, 1,000,000 Port of Palm Beach Dist., Fla., Improve-ment.

1,000,000 Weld Co., Colo., Hospital Building.

998,000 Redwood City, Cal., Public Works.

800,000 Whatcom Co., Wash., Court House, Jail and Site. 720,000 Fostoria, Ohio, Vari-

ous. 710,000 Fair Lawn, N. J., Sew

er. 595,000 Lima, Ohio, Sch. Dist.

Various. 550,000 Baldwin Tp., Pa., Sch. Dist., Building.

550,000 West Mifflin, Pa., Sch. Dist., School.

540,000 San Diego Co., Cal., Sweetwater Union High Sch. Dist., Construction.

500,000 Beaver Falls, Pa., Post-War Projects.

500,000 Port of Bellingham, Wash., Water Front Development.

VIRGINIA

Dublin, Va.

Bond Offering—Sealed bids will be received until 8 p.m. (EWT), on Nov. 21, by William M. Anderson, Town Clerk, for the purchase of \$40,000 2½% coupon or registered sewer system bonds. Interest payable J-J. Dated Jan. 1, 1944. Due Jan. 1, as follows: \$1,000 in 1945 to 1950, and \$2,000 in 1951 in 1945 to 1950, and \$2,000 in 1951 to 1967. All of said bonds to be sold at not less than par and to be subject to call on and after Jan. 1, 1959, in amounts of \$1,000 or any multiple thereof, at any interest date. The bonds to be numbered consecutively from one up and to be called in order of their serial numbers. Bids shall be condi-tioned upon the unqualified opinion of purchaser's attorneys approving the legality of the bonds. The cost of legal opinion shall be paid by the purchaser and the cost of the printing of the bonds will be paid by the Town. The Town Council reserves the right Town Council reserves the right to reject all bids and that in case of two or more equal bids, the bonds to be prorated to the several bidders in proportion to their respective bids, and that a forfeit equal to 5% of the amount of bonds allotted to any bidder be deposited with the Town Treasurer within five days prior to the issue date of the bonds, and the issue date of the bonds, and the issue date of the bolds, and the balance of the amount bid, with interest discounted from Jan. 1, 1944, to be paid to the Town Treasurer within five days after notice of demand.

WASHINGTON

Centralia School District (P. O. Chehalis), Wash.
Bond Election—The issuance of

8289,000 Junior College Construc-tion bonds will be submitted to the voters at an election sched-uled for Dec. 2, according to report.

Port of Vancouver (P. O. Van-couver), Wash.

Bond Issuance Contemplated-The City Planning Commission is said to have endorsed a proposal to issue \$400,000 port bonds.

WISCONSIN

Chilton, Wis.

Bonds Sold-An issue of \$90,000 water revenue bonds was sold Oct. 17 to Harley, Haydon & Co. of Madison, as 2s, at 99.75

CANADA

ALBERTA

Calgary, Alta.

Bond Refunding Considered— The city has under consideration a plan to refund, as 3s and $3\frac{1}{2}$ s, the \$3,187,040 of outstanding $4\frac{1}{2}\%$ bonds maturing in 1962.

ONTARIO

Hawkesbury, Ont.

Debt Reorganization Plan Prepared—It is reported that an outline of a plan of reorganization has been sent out to most of the holders of bonds of the above town. We understand that the plan provides for the settlement of interest arrears to Oct. 1, 1944 by payment of 40% of the claim in cash. The claim is to be calculated at the contract rate to the date of maturity and the lower of contract rate or 4½% for the balance of the period to Oct. 1, 1944 if the debenture matured prior to that date or at the contract rate if the debenture matures on or after Oct. 1, 1944.

All outstanding debentures will be replaced by row callable date.

All outstanding debentures will be replaced by new callable debentures to be dated Oct. 1, 1944 and to mature serially in the 35 years 1945 to 1979, so that each present debenture is exchanged for a new debenture of the same principal amount. The new debentures are to be callable at any time on 30 days notice at par plus time on 30 days' notice at par plus accrued interest to the call date and are callable in order of maturity if called in part.

New debentures to

New debentures to be exchanged for outstanding 4% debentures are to bear interest at 4%. All other new debentures will bear present rates of interest to present dates of maturity and thereafter 4½%: The first payment of such interest will be made on the day in 1945 corresponding to the date of maturity of the particular outstanding debenture and thereafter will be paid annually on such date.

Hawkesbury defaulted on payment of its debenture principal due Oct. 1, 1932 and of its deben-ture interest due Dec. 10, 1932. Its administration was placed under the supervision of a committee by an Order of the Ontario Municipal Board dated June 15, 1933 and was subsequently placed under supervision of the Department of Municipal Affairs.

Information regarding the plan may be obtained from the Com-mittee's secretary, W. F. McIlroy, 302 Bay Street, Toronto, Ont.

Savings & Loan Assns. To Help Veterans In Illinois & Wisconsin

Helping Illinois and Wisconsin veterans who wish to use their home loan privileges under the GI Bill of Rights and taking much of the load of handling the applicants off the Government, is the dual objective for which member cants off the Government, is the dual objective for which member savings and loan associations of the Federal Home Loan Bank of Chicago are mobilizing their personnel now. This is reported by A. R. Gardner, President of the district bank, following his return from a Washington conference on from a Washington conference on the GI loan set-up, attended by the Presidents of all 12 District Banks. The meeting, he said re-viewed the facilities of savings od loan associations to take ap-lications for such loans and plications for such loans process them part of the way.

DIVIDEND NOTICE

THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY

RALRAMA GAPAN NICHERN
RALRADA COMPANY
New York, N. Y., November 3, 10⁴4.
A dividend of \$4.50 per share on the Preferred Stock of The Alabama Great Southern
Bailroad Company, has been declared payable December of the Company of the Stock of Dusiness November 14, 1944 of Vidend of \$4.50 per share on the Ordinary Stock has been declared payable December 20, 1944, to stockholders of record at the Cool of business November 14, 1944.

Vice-President and Secretary.